



## WEEKLY MARKET INFORMATION REPORT – FOR THE WEEK ENDING THURSDAY MAY 16, 2024

The following information is collected from various sources and disseminated by Beef Farmers of Ontario.

### ONTARIO DIRECT TO PACKER RAILGRADE CATTLE TRADE

Prices are on a carcass weight basis before grade and weight discounts:

A Grade Steers      **407.00**  
A Grade Heifers    **N/T**

### ONTARIO LIVE CATTLE TRADE

Ontario auction sales this week saw weighted average price ranges for:

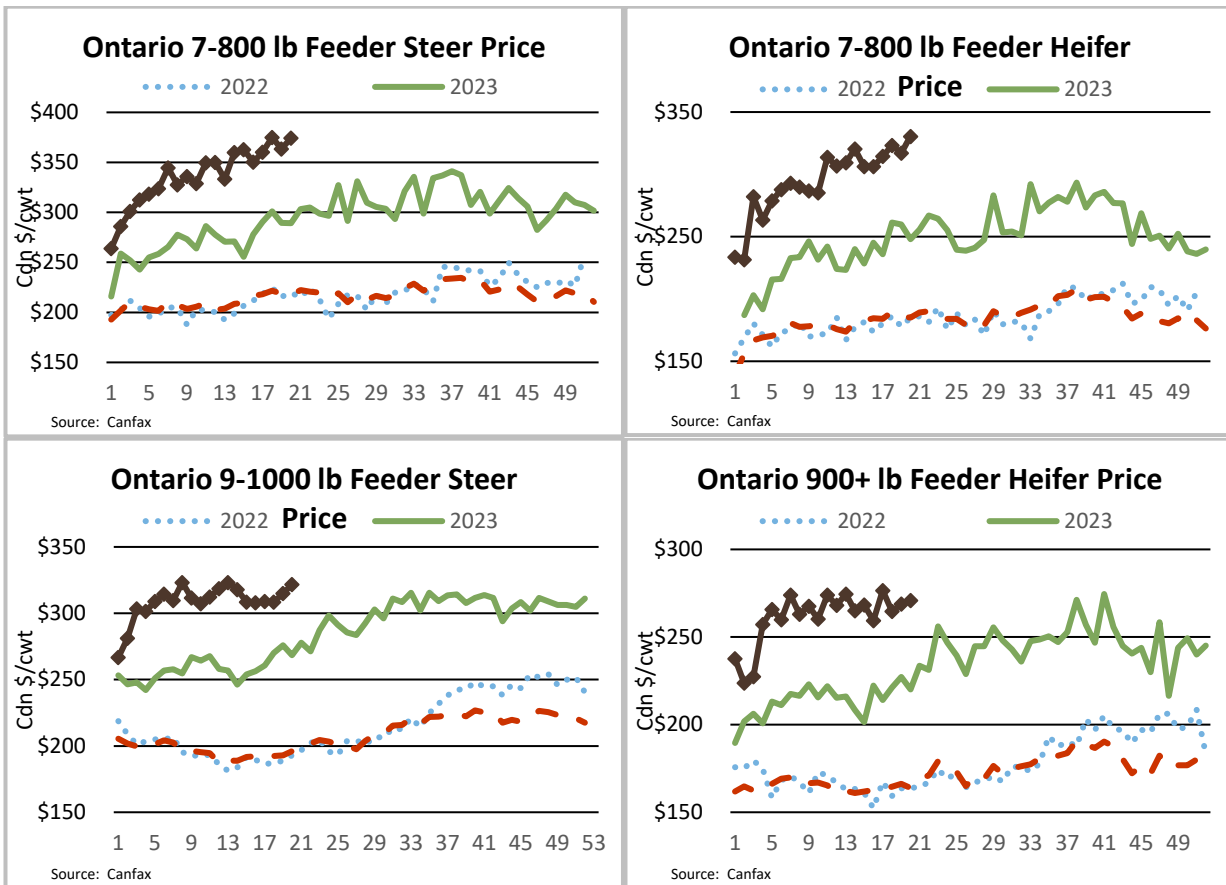
FED CATTLE	Volume	Price Range	Average	Top	Last Week Avg
Large Frame Steers +1250	80	229.53-246.48	239.82	252.00	245.41
Medium Frame Steers +1250	127	230.88-246.60	239.99	270.50	241.98
Large & Medium Frame Steers +1250	206	233.63-247.01	240.88	270.50	243.56
Large Frame Heifers +1000	177	232.71-247.33	240.47	272.50	245.99
Medium Frame Heifers +1000	248	236.83-245.68	241.99	256.50	236.08
Large & Medium Frame Heifers +1000	425	233.15-246.09	241.63	272.50	243.45
Fed steers, Dairy & Dairy Cross +1250	32	207.25-225.63	218.53	227.50	212.96
Fed heifers, Dairy & Dairy Cross +1000	84	160.00-209.15	185.12	244.00	195.33
Cows - All Weights	2303	119.32-171.61	142.97	288.45	141.51
Bulls - All Weights	114	161.39-211.84	185.40	375.00	179.00

#### STOCKERS - Large and Medium Frame

STEERS	Volume	Price Range	Average	Top	Last Week Avg
1000+	770	290.75-314.52	301.45	323.00	297.43
900-999	588	306.91-330.54	321.68	345.00	314.98
800-899	648	324.05-350.43	339.34	380.00	338.30
700-799	640	340.57-400.87	374.3	420.00	363.47
600-699	517	343.72-432.73	393.19	466.00	399.17
500-599	405	363.69-477.56	427.41	502.50	415.56
400-499	200	332.86-485.90	412.82	562.00	414.18
-399	55	376.18-543.23	481.10	1230.00	409.97

#### STOCKERS - Large and Medium Frame

HEIFERS	Volume	Price Range	Average	Top	Last Week Avg
+900	231	254.06-288.84	270.79	309.50	268.93
800-899	138	282.49-312.17	300.36	339.99	295.18
700-799	499	286.42-353.88	330.51	349.00	317.05
600-699	552	288.59-376.11	343.91	413.00	338.26
500-599	437	306.46-400.12	365.71	435.00	348.65
400-499	209	301.97-416.90	366.14	479.00	348.50
300-399	85	298.53-424.11	363.17	510.00	341.98
-299	12	254.06-288.84	270.79	830.00	420.04



At Kawartha Lakes Community Sale Barn: **May 11, 2024**– 195 cows, 10 bulls, 46 veal, 43 fed cattle, 32 stockers

	Price Range	Avg.	Top
Fed heifers, large & med frame 1000 lbs plus	222.00-240.00	229.71	240.00
Cows	124.00-172.00	141.56	190.00
Bulls under 1600 lbs	160.00-215.00	175.42	215.00
Veal Calves 600 lbs plus	187.50-230.00	202.73	230.00
Veal Calves 125 lbs & under	600.00-1000.00	800.67	1075.00

At Denfield Livestock Exchange Inc.: **May 14, 2024** – 348 Fed Cattle, 19 Stockers, 81 Cows, 11 Veal, 10 Bulls

	Price Range	Average	Top
Large & Medium Frame Fed Steers +1250 lbs	240.25-249.50	246.86	270.50
Large & Medium Frame Fed Heifers +1000 lbs	244.00-248.00	246.30	269.00
Cows	110.00-175.00	139.01	201.00
Veal 600 lbs and over	184.00-192.00	187.25	200.00

At Aylmer Stockyards Inc.: **May 15, 2024** – 20 Veal, 219 Cows, 37 Fed cattle, 15 Stockers, 1 Bull

	Price Range	Average	Top
Fed Heifers, dairy & dairy cross 1000+ lbs	181.00-243.99	235.19	243.99
Cows	100.00-196.99	143.90	212.99
Veal calves 600 lbs +	196.99-275.00	216.50	275.00

### ONTARIO STOCKER & FEEDER TRADE

Stocker sale at Brussels Livestock: **May 10, 2024** – 850 Stockers

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
1000+	283.00-318.50	297.34	318.50	900+	267.50-299.50	281.31	304.00
900-999	304.50-340.00	320.50	340.00	800-899	295.00-329.00	319.20	329.00
800-899	300.00-380.00	346.52	380.00	700-799	271.00-374.00	332.22	374.00
700-799	357.00-402.50	385.79	402.50	600-699	355.00-410.00	369.21	410.00
600-699	351.00-447.00	409.39	447.00	500-599	315.00-404.00	377.32	404.00
500-599	345.00-470.00	414.67	502.50	400-499	250.00-447.50	377.04	447.50
400-499	190.00-480.00	352.39	495.00	300-399	325.00-510.00	445.50	510.00
399-	350.00-477.50	422.50	477.50				

Stocker sale at **Temiskaming Livestock Sale: May 13, 2024: 89 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
700-799	233.00-289.00	280.88	355.00	600-699	285.00-300.00	292.50	300.00
600-699	253.00-410.00	340.44	410.00	500-599	230.00-355.00	311.04	355.00

Stocker sale at **Community Livestock Exchange: May 14, 2024: 136 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
600-699	242.49-367.49	306.99	367.49	600-699	155.00-325.00	261.60	325.00
500-599	300.00-453.00	409.49	453.00	500-599	229.99-345.00	305.69	345.00
400-499	345.00-467.49	405.19	467.49	400-499	260.00-360.00	239.80	479.00

Stocker sale at **Keady Livestock Market: May 14, 2024- 1,479 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
1000+	305.00-307.50	305.00	307.50	900+	210.00-260.00	234.29	260.00
900-999	302.50-330.00	324.24	345.00	800-899	265.00-292.50	274.29	320.00
800-899	335.00-357.00	346.59	371.00	700-799	302.50-359.00	334.49	359.00
700-799	368.00-416.00	390.87	416.00	600-699	315.00-375.50	350.76	385.00
600-699	384.00-466.00	422.36	466.00	500-599	350.00-387.50	374.50	395.00
500-599	440.00-502.50	481.25	502.50	400-499	345.00-445.00	409.04	475.00
400-499	475.00-562.00	528.11	562.00	300-399	345.00-500.00	396.67	500.00

All classes of stocker and feeder cattle sold \$2.00-\$3.00 cwt higher with strong buyer demand.

Stocker sale at **Renfrew Pontiac Livestock: May 14, 2024: 510 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
800-899	264.99-360.99	337.40	360.99	700-799	214.99-362.50	338.89	362.50
700-799	225.00-379.99	350.19	379.99	600-699	239.99-372.99	342.49	372.99
600-699	289.99-425.00	400.99	425.00	500-599	214.99-411.00	354.89	411.00
500-599	289.99-487.50	409.60	487.50	400-499	239.99-422.49	352.49	422.49
400-499	275.00-490.00	398.30	490.00	300-399	229.99-350.00	303.20	350.00
399-	375.00-475.00	455.90	475.00	299-	204.99-300.00	245.00	300.00

Stocker sale at **Ontario Livestock Exchange: May 15, 2024 - 531 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
1000+	300.00-323.00	310.74	323.00	900+	275.00-287.00	283.33	287.00
900-999	319.00-331.00	324.84	331.00				
800-899	320.00-249.00	345.78	349.00				
600-699	377.50-390.00	385.83	390.00				

**ONTARIO STOCKER & FEEDER TRADE SPECIAL SPRING SALES**

Stocker sale at **Maple Hill Auctions Limited: May 13, 2024: 568 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
1000+	307.75-309.75	308.90	309.75	900+	300.00-309.50	306.33	309.50
900-999	323.50-336.50	330.39	343.25	800-899	319.25-319.50	319.38	319.50
800-899	339.50-341.50	340.83	351.00	700-799	327.00-379.00	358.25	379.00
600-699	397.00-404.00	401.94	404.00	600-699	362.00-370.00	363.84	389.00

Stocker sale at **Kawartha Lakes Community Sales Barn: May 15, 2024 - 351 Head**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
800-899	322.50-349.00	332.95	349.00	700-799	290.00-370.00	321.22	370.00
700-799	317.50-390.00	363.56	390.00	600-699	262.50-380.00	348.00	380.00
600-699	345.00-447.00	385.53	447.00	500-599	320.00-402.50	366.12	423.00
500-599	352.50-496.00	429.93	496.00	400-499	300.00-420.00	327.06	420.00
400-499	370.00-503.00	418.18	503.00	300-399	310.00-439.00	367.22	439.00
399-	310.00-410.00	382.66	410.00				

Special spring stocker sale- Stockers sold actively at steady prices!

## WEEKLY LIVE CATTLE EXPORTS-ONTARIO

	Week ending May 16, 2024	Week ending May 4, 2024	Year to Date
Total live slaughter cattle exported through Ontario ports to the U.S.	3,207	3,175	50,853
Steers & Heifers & Cows	3,033	3,056	49,102
Bulls	174	119	1,751

### ONTARIO- FEDERALLY INSPECTED PROCESSING-Canfax/CBGA

	Week Ending May 11, 2024	# of hd change from week ago	YTD	% Change (Week Ago)	% Change (Year Ago)
<b>Grand Total</b>	<b>10,782</b>	<b>35</b>	<b>195,500</b>	<b>0%</b>	<b>-6.6%</b>

### CANADIAN- FEDERALLY INSPECTED PROCESSING-Canfax/CBGA

	Week Ending May 11, 2024	# of hd change from week ago	YTD	% Change (Week Ago)	% Change (Year Ago)
<b>Grand Total</b>	<b>56,421</b>	<b>247</b>	<b>1,126,544</b>	<b>0%</b>	<b>-3%</b>
Western Processing	43,981	10	900,472	0%	-2%
Eastern Processing	12,440	237	226,072	2%	-6%

### AVERAGE CARCASS WEIGHTS – CANADA-Canfax/CBGA

	Steers	Heifers
11-May-24	903	846
4-May-24	916	849
13-May-23	891	831

### AVERAGE CARCASS WEIGHTS – ONTARIO-Canfax/CBGA

	Steers	Heifers
11-May-24	989	870
4-May-24	996	867
13-May-23	961	841

### USDA ESTIMATED CATTLE PROCESSING VOLUME

	Week Ending May 16, 2024	Previous Week	Year Ago
<b>Grand Total</b>	<b>598,000</b>	<b>622,000</b>	<b>640,000</b>

### QUEBEC ELECTRONIC AUCTION MARKET (F.O.B. THE FEEDLOT)

	Price	Change from Last Week
For the week ending May 16, 2024	400.75-402.75	-2.21

### ALBERTA DIRECT TRADE

Alberta's direct trade: for the week ending May 16, 2024

Steers	Live- FOB	261.00-261.00	Rail- FOB	427.00-434.00
Heifers	Live- FOB	N/T	Rail- FOB	427.00-434.00

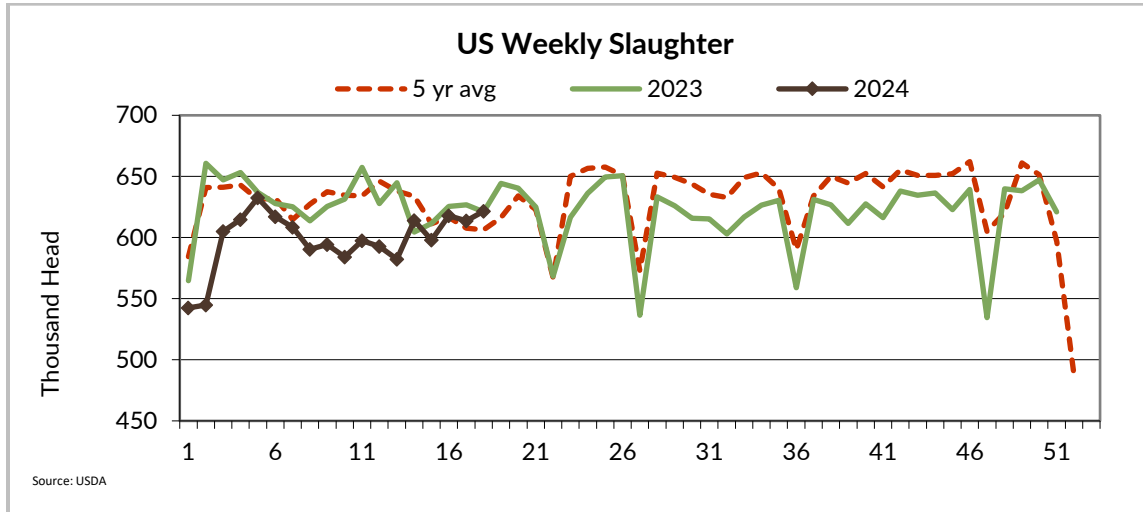
### U.S. TRADE (U.S. funds)

The U.S. cash cattle trade: for the week ending May 16, 2024

Choice and Select Steers and Heifers:	Live	186.00-190.00
	Rail	298.00-300.00

## U.S. BOXED BEEF CUT-OUT VALUES (U.S. funds)

	Choice 600-900 <b>302.97</b>	Select 600-900 <b>291.20</b>
Current Five Day Average		



### CANADIAN BEEF EXPORTS Jan 1 - Mar 31/2024 (AAFC)

	Tonnes	% chg	vol chg		Tonnes	% chg	vol chg
<b>United States</b>	<b>101,970</b>	<b>11%</b>	<b>10,510</b>	<b>Mexico</b>	<b>9,004</b>	<b>-1%</b>	<b>-80</b>
<b>Japan</b>	<b>13,975</b>	<b>9%</b>	<b>1,148</b>	<b>South Korea</b>	<b>4,124</b>	<b>-5%</b>	<b>-202</b>
<b>Vietnam</b>	<b>2,892</b>	<b>-28%</b>	<b>-1,150</b>	<b>Total</b>	<b>136,842</b>	<b>9%</b>	<b>10,731</b>

### LIVE CATTLE - CANADA (AAFC)

IMPORTS	Import % change from 2023 YTD	EXPORTS	Export % change from 2023 YTD
Jan 1- Mar 31/2024		Jan 1- Apr 27/24	
Pure bred	<b>1,026</b> <b>-60%</b>	Processing steers, heifers & cows	<b>209,226</b> <b>18%</b>
Non-pure bred	<b>76,237</b> <b>-2%</b>	Feeder cattle & calves	<b>50,978</b> <b>6%</b>
		Bulls	<b>7,260</b> <b>-18%</b>

### DOMESTIC BEEF PRODUCTION - CANADA CBGA (million pounds) (Canfax/CBGA)

	May 11, 2024	Wk ago chg	YTD	YTD chg
<b>Fed</b>	<b>42.6</b>	<b>-2%</b>	<b>872.2</b>	<b>+1%</b>
<b>Non-Fed</b>	<b>6.0</b>	<b>+7%</b>	<b>140.1</b>	<b>-3%</b>
<b>Total</b>	<b>48.7</b>	<b>-1%</b>	<b>1,012.4</b>	<b>+1%</b>

### BEEF IMPORTS - CANADA (AAFC)

	Jan 1 - May 4, 2024	Last Year Same Time	% Change
United States	<b>31,379</b>	<b>33,330</b>	<b>-6%</b>
Uruguay	<b>9,624</b>	<b>3,859</b>	<b>149%</b>
Australia	<b>7,167</b>	<b>5,916</b>	<b>21%</b>
New Zealand	<b>3,514</b>	<b>4,488</b>	<b>-22%</b>
Mexico	<b>6,161</b>	<b>3,840</b>	<b>60%</b>
Non-CUSMA	<b>2,276</b>	<b>2,634</b>	<b>-14%</b>
EU-27 (beef/veal total)	<b>6,267</b>	<b>4,025</b>	<b>56%</b>
<b>Total</b>	<b>66,388</b>	<b>58,092</b>	<b>14%</b>

## CHICAGO MERCANTILE EXCHANGE

Closing quotes on futures **today** were as follows:

Live Cattle			Feeder Cattle			Corn		
Jun	181.05	+2.02	May	246.72	+1.87	Jul	4.524	-4.4
Aug	179.05	+1.67	Aug	259.85	+2.50	Sep	4.624	-5.2
Oct	181.95	+1.32	Sep	260.85	+2.45	Dec	4.764	-5.2
Dec	185.90	+1.35	Oct	261.35	+2.40	Mar	4.894	-5.2
Feb	189.12	+1.17	Nov	260.52	+2.12	May	4.974	-5.0
Apr	190.95	+1.05	Jan	260.52	+2.12	July	5.032	-4.6

Soybeans			Soft Red Winter Wheat			Canadian \$		
	<i>US \$/bu</i>			<i>US \$/bu</i>				
Jul	12.280	+11.6	Jul	6.512	-12.0	Spot	73.48	+0.02
Aug	12.252	+8.4	Sep	6.720	-11.4	Jun	73.50	+0.00
Sep	12.052	+4.4	Dec	6.964	-10.4	Sep	73.63	+0.01
Nov	12.032	+4.2	Mar	7.162	-8.4	Dec	73.76	+0.01
Jan	12.140	+3.6	May	7.236	-6.6	Mar	73.90	+0.02
Mar	12.106	+2.0	July	7.182	-4.4	Jun	74.01	+0.00

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### ONTARIO STOCKER & FEEDER SPECIAL FALL SALES

May 15	10:00 am	Kawartha Lakes Community Sale Barn	Special Spring Stocker Sale
May 20	7:00 pm	Maple Hill Auctions Ltd	Herd Dispersal-Manitoulin Producer. Bred Cows, Cow/Calf Pair & Young Bulls
May 24	6:30 pm	Maple Hill Auctions Ltd	Bred Cows/Cow/Calf Pairs & Bull Sale
May 29	12:00 pm	Aylmer Stockyards Inc	Special Stocker Sale
May 29	1:00 pm	Vankleek Hill Livestock Exchange	Special Stocker Sale

### Comments for the week ending May 16, 2024

Fed steers and heifers sold through auction markets this week at 632 head, were up 65 head from the previous week and 167 head larger than the same time last year. Fed steers sold from \$233.63-\$247.04 cwt averaging \$240.88, down \$2.68 cwt from the previous week's trade but \$18.28 above year ago prices. Fed heifers sold from \$233.15-\$246.09 averaging \$241.63 cwt, down \$1.82 from last week but \$19.24 higher than last year. Auction markets reported fed steers and heifers sold on a steady trade with one market noting larger volumes trading \$1.00-\$2.00 cwt easier with Holstein steers also selling steady.

The Ontario railgrade market for dressed sales was steady with the previous week at \$407/cwt and cattle are being booked for the week of May 27<sup>th</sup> delivery. Canfax reported that "In Ontario, there is growing concerns that some Cargill workers could walk off the job by the end of this month. Employees have been without a contract since the start of the year." BFO is continuing to monitor the situation and will keep our members updated on the situation. Year to date Ontario cattle processing is running 6.6% below last year with fed cattle down 5.3% and cows down 12%. Ontario carcass weights have counter-seasonally increased since February as prices encourage more days on feed. Steer and heifer carcass weights are currently 28 and 29 lbs heavier than last year, respectively. Heavier carcass weights are offsetting lower processing numbers to keep regional production steady with last year. In April, Ontario fed cattle were at a \$13/cwt live discount to the Alberta market, after being at a \$4/cwt premium in March. Last week's Ontario fed cash-to-futures basis was positive for the first time this year and seasonally strengthens into June.

Cull cow receipts sold through auction markets this week were 2303 head, up 237 head from last year and 744 head larger from last year. Auction markets reported trade as steady to fully steady for the most part. Mid-week that beef cows sold higher, while dairy cows sold lower. Trade ended the week steady to

\$2.00-\$3.00 higher. Actual prices showed cows were selling from \$119.32-171.61 cwt averaging \$142.97, up \$1.46 from last week and up \$19.08 from last year. In April, Ontario D2 cows were at a \$20/cwt discount to Alberta, the largest discount since January 2020. Ontario D2 cows were at a \$23/cwt discount to US utility cows in March and April.

Smaller receipts of 5986 stocker and feeder cattle sold through Ontario auction markets this week down 986 head from the previous week but 932 head higher than the same week last year. Auction markets reported that early in the week calves sold steady with grass types selling \$10.00-\$15.00 cwt higher. Yearlings sold steady to \$5.00 cwt higher. By mid-week stockers sold actively at steady prices, at special spring stocker sales. By the end of the week, all calves were selling on a sharply stronger market with grass type heifers bringing further premiums. Actual average prices collected this week saw steers from 400-500 lbs trading \$1.36 cwt lower than last week on average, 500-600 lbs up \$11.85, 600-700 lbs down \$5.98, 700-800 lbs up \$10.83, 800-900 lbs were up \$1.04, steers 900-1000 lbs up \$6.70 and steers 1000 lbs plus averaged \$4.02 cwt stronger than the previous week's weighted average prices. Heifers from 300-400 lbs were up \$21.19 cwt from last week on average, 400-500 lbs up \$17.64, 500-600 lbs up \$17.06, 600-700 lbs up \$5.65 and 700-800 lbs up \$13.46, 800-900 lbs up \$5.18 and heifers 900 lbs and over averaged \$1.86 cwt stronger than the previous week's weighted average prices. 5-600 lb steers have been trading over \$400/cwt for five consecutive weeks. 6-700 lb steers dropped after coming within \$3 of \$400/cwt last week. Heifers less than 600 lbs saw solid price support.

The Quebec electronic market this week sold at \$400.75-\$402.75 cwt dressed on a picked-up basis, which is down \$2.21 from the previous week's trade on average.

Alberta fed trade saw that light trade developed with dressed sales ranging from \$430-\$432/cwt delivered, steady with last week. Canfax reported that "competition on the cash market remains good with all three Western Canadian packers showing interest. Canadian feeder cattle exports to the US have been over 5,000 head in two out of the past three weeks".

The U.S. cash cattle trade last week saw live trade in the south from \$183.00-\$185.00 cwt with majority of sales at \$184.00 which is fully steady to last week. In the north live trade ranged from \$186.00-\$188.50 cwt, mainly \$186.00-\$187.00 with dressed deals from \$294.00-\$296.00 which is steady to \$1.00 stronger. Overall average prices for the week, reported by the USDA Mandatory Price Report, saw live steers average \$185.94 up \$0.20 cwt with live heifers averaging \$185.59 up \$0.14. On the rail steers averaged \$295.28 up \$0.63 cwt with heifers averaging \$285.36 up \$0.86. The story has been the same for the past few months, weaker beef exports and strong overseas beef imports. US Choice beef cutout values have struggled and were trading \$10/cwt below last year. US 50% trim prices have been disappointing relative to the 90% trim market.

Mid-week in the US, a couple hundred head of cattle traded in Kansas with live sales marked at \$184/cwt, steady to \$1/cwt lower than last week. Sales in Nebraska were at \$187/cwt, steady with last week. This week, Choice cutout values have rallied \$13/cwt, Choice cutout values are now at the highest point since late March.