



WEEKLY MARKET INFORMATION REPORT – FOR THE WEEK ENDING THURSDAY MAY 23, 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 - 415.00
A Grade Heifers	407.00 - 415.00

ONTARIO LIVE CATTLE TRADE

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

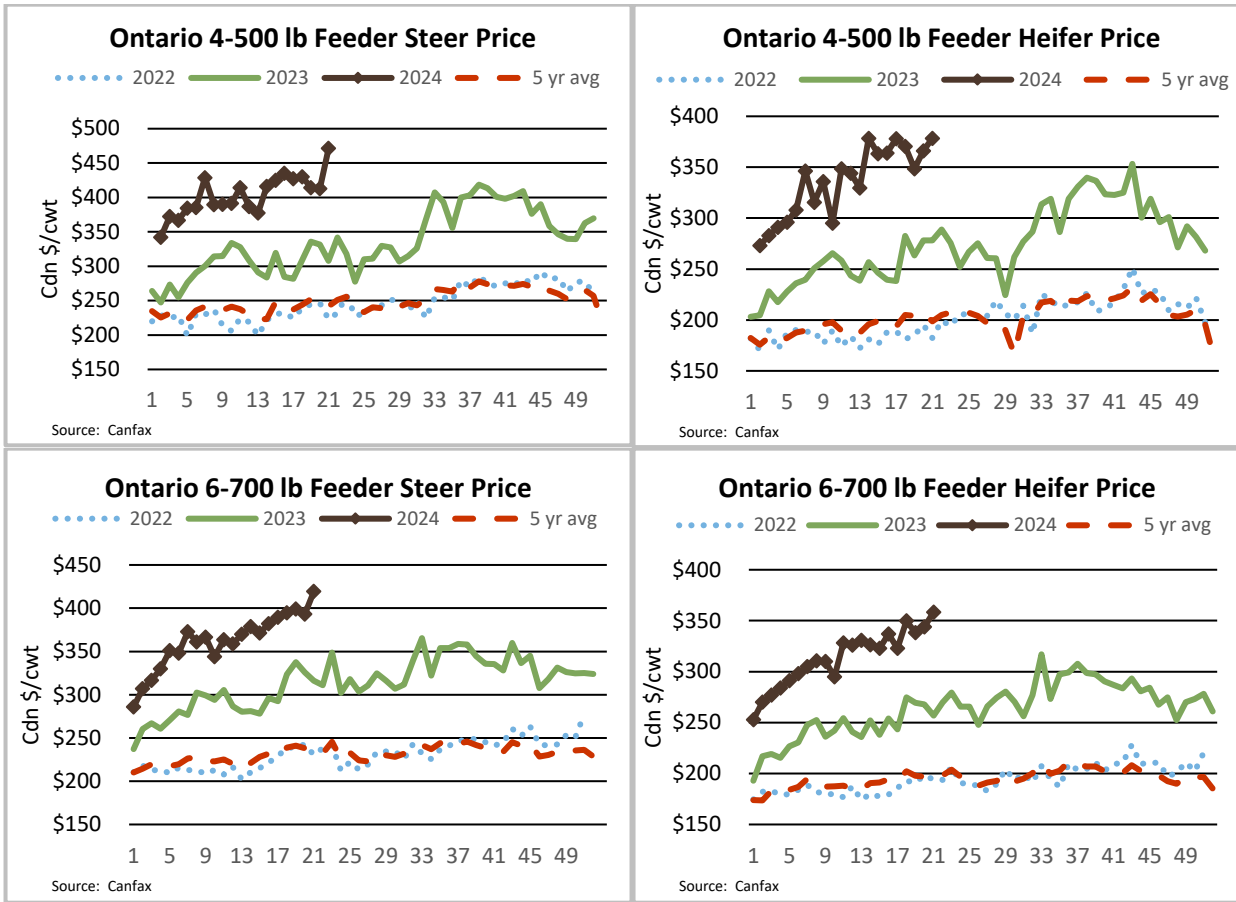
FED CATTLE	Volume	Price Range	Average	Top	Last Week Avg
Large Frame Steers +1250	52	226.71-259.76	246.47	265.00	239.82
Medium Frame Steers +1250	47	238.84-252.31	247.67	254.50	239.99
Large & Medium Frame Steers +1250	99	230.42-252.89	245.74	265.00	240.88
Large Frame Heifers +1000	101	239.98-249.67	245.29	258.25	240.47
Medium Frame Heifers +1000	131	237.10-249.23	244.10	260.50	241.99
Large & Medium Frame Heifers +1000	232	234.60-249.91	245.01	260.50	241.63
Fed steers, Dairy & Dairy Cross +1250	18	199.11-231.39	217.60	241.99	218.53
Fed heifers, Dairy & Dairy Cross +1000	76	171.04-216.34	195.16	239.00	185.12
Cows - All Weights	1,763	117.07-167.18	140.16	225.00	142.97
Bulls - All Weights	88	158.57-199.77	182.86	230.00	185.40

STOCKERS - Large and Medium Frame

STEERS	Volume	Price Range	Average	Top	Last Week Avg
1000+	204	271.76-309.06	289.04	320.00	301.45
900-999	170	393.94-326.80	316.04	332.25	321.68
800-899	500	338.37-362.60	351.09	389.50	339.34
700-799	463	365.78-411.29	386.22	432.00	374.30
600-699	365	378.26-449.39	419.40	500.00	393.19
500-599	255	378.83-479.86	441.41	530.00	427.41
400-499	150	410.73-515.09	471.63	570.00	412.82
-399	57	350.22-448.38	393.73	1230.00	481.10

STOCKERS - Large and Medium Frame

HEIFERS	Volume	Price Range	Average	Top	Last Week Avg
+900	350	263.57-297.83	281.71	311.50	270.79
800-899	129	271.72-317.02	297.81	332.50	300.36
700-799	187	288.85-354.48	334.36	402.50	330.51
600-699	339	320.99-389.60	358.18	420.00	343.91
500-599	257	318.92-407.44	368.26	460.00	365.71
400-499	112	306.94-448.99	378.52	478.00	366.14
300-399	53	280.00-407.78	339.38	495.00	363.17
-299	12	390.83-448.33	416.23	960.00	383.75



At Kawartha Lakes Community Sale Barn: **May 18, 2024- 137 cows, 7 bulls, 36 veal, 20 stockers**

	Price Range	Avg.	Top
Cows	131.00-177.50	146.20	212.50
Veal Calves 600 lbs plus	160.00-232.50	191.87	232.50
Veal Calves 125 lbs & under	600.00-1125.00	801.34	1225.00

At Denfield Livestock Exchange Inc.: **May 21, 2024 - 203 Fed Cattle, 65 Cows, 10 Veal, 2 Bulls**

	Price Range	Average	Top
Large & Medium Frame Fed Steers +1250 lbs	247.00-254.50	250.34	254.50
Large & Medium Frame Fed Heifers +1000 lbs	244.75-252.25	248.82	260.50
Cows	105.00-156.00	126.52	169.00
Veal 600 lbs and over	194.00-218.50	205.44	220.00

At Aylmer Stockyards Inc.: **May 22, 2024 - 20 Veal, 158 Cows, 37 Fed cattle, 23 Stockers, 2 Bulls**

	Price Range	Average	Top
Fed Heifers, dairy & dairy cross 1000+ lbs	181.00-224.50	210.19	224.50
Cows	101.00-186.00	144.19	186.00
Veal calves 600 lbs +	189.99-250.00	214.29	250.00

ONTARIO STOCKER & FEEDER TRADE

Stocker sale at Brussels Livestock: **May 17, 2024 - 1,090 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
1000+	285.00-320.00	300.23	320.00	900+	275.00-308.50	292.46	311.50
900-999	302.00-332.25	323.19	332.25	800-899	275.00-322.50	300.80	323.00
800-899	330.00-353.00	340.61	369.00	700-799	265.00-325.00	305.79	359.00
700-799	360.00-390.00	379.19	402.50	600-699	304.00-414.00	354.31	414.00
600-699	365.00-460.00	426.30	475.00	500-599	327.50-434.00	383.14	343.00
500-599	422.50-408.50	479.88	508.50	400-499	285.00-430.00	339.38	430.00
400-499	437.50-510.00	484.50	510.00				

Stocker sale at Community Livestock Exchange: **May 21, 2024: 175 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
700-799	314.99-360.00	341.00	360.00	700-799	164.99-300.00	268.00	300.00
600-699	295.00-402.50	352.70	402.50	600-699	247.50-362.50	307.29	362.50
500-599	250.00-442.49	382.90	442.49	500-599	250.00-370.00	333.19	370.00
400-499	317.49-525.00	445.09	525.00	400-499	339.99-415.00	370.69	415.00

Stocker sale at Keady Livestock Market: **May 21, 2024- 1,144 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
900-999	317.50-324.00	322.38	324.00	800-899	280.00-318.00	303.20	318.00
800-899	348.00-370.00	359.50	389.50	700-799	320.00-378.00	364.05	378.00
700-799	399.00-432.00	410.25	432.00	600-699	369.00-420.00	400.56	420.00
600-699	425.00-475.00	457.46	500.00	500-599	400.00-460.00	432.15	460.00
500-599	470.00-530.00	511.25	530.00	400-499	420.00-435.00	428.13	435.00
400-499	535.00-570.00	546.09	570.00				
399-	485.00-505.00	497.50	505.00				

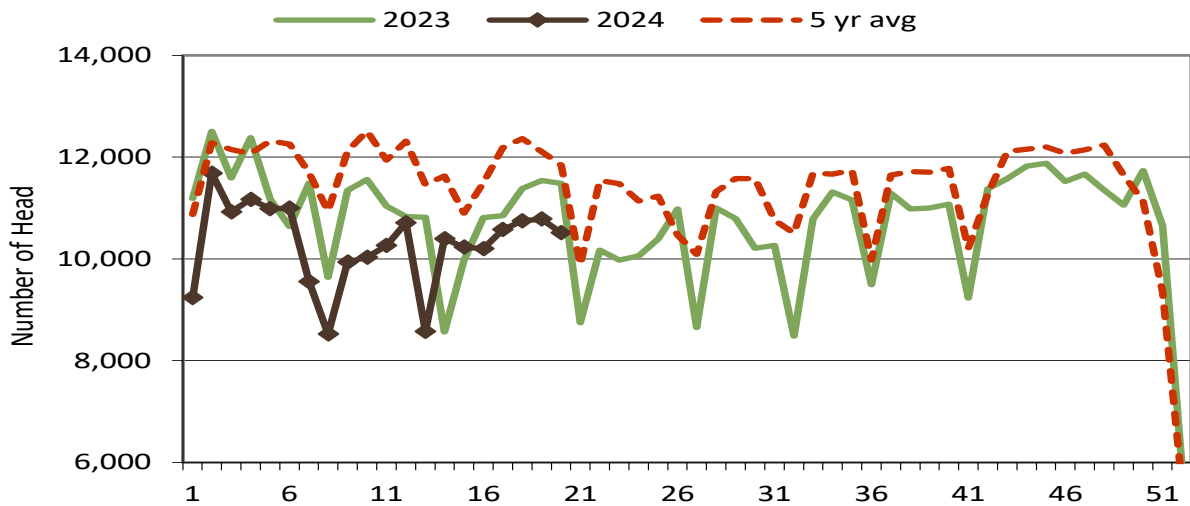
Stocker sale at Renfrew Pontiac Livestock: **May 21, 2024: 144 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
700-799	202.49-370.00	302.49	370.00	600-699	260.00-372.00	334.90	372.00
500-599	300.00-437.50	379.30	437.50	500-599	270.00-379.99	323.49	379.99
400-499	325.00-470.00	421.10	470.00	400-499	304.99-429.99	373.30	429.99
399-	289.99-459.99	370.90	459.99				

WEEKLY LIVE CATTLE EXPORTS-ONTARIO

	Week ending May 11, 2024	Week ending May 4, 2024	Year to Date
Total live slaughter cattle exported through Ontario ports to the U.S.	3,937	3,207	54,790
Steers & Heifers & Cows	3,730	3,033	52,832
Bulls	207	174	1,958

Ontario Weekly F.I. Slaughter



Source: CBGA

ONTARIO- FEDERALLY INSPECTED PROCESSING-Canfax/CBGA

	Week Ending May 18, 2024	# of hd change from week ago	YTD	% Change (Week Ago)	% Change (Year Ago)
Grand Total	10,510	-272	206,010	-3%	-6.7%

CANADIAN- FEDERALLY INSPECTED PROCESSING-Canfax/CBGA

	Week Ending May 18, 2024	# of hd change from week ago	YTD	% Change (Week Ago)	% Change (Year Ago)
Grand Total	55,890	-531	1,182,434	-1%	-3%
Western Processing	43,762	-219	944,234	0%	-2%
Eastern Processing	12,128	-312	238,200	-3%	-6%

AVERAGE CARCASS WEIGHTS – CANADA-Canfax/CBGA

	Steers	Heifers
18-May-24	894	831
11-May-24	903	846
20-May-23	877	817

AVERAGE CARCASS WEIGHTS – ONTARIO-Canfax/CBGA

	Steers	Heifers
18-May-24	968	836
11-May-24	989	870
20-May-23	957	847

USDA ESTIMATED CATTLE PROCESSING VOLUME

	Week Ending May 23, 2024	Previous Week	Year Ago
Grand Total	607,000	598,000	625,000

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

	Price	Change from Last Week
For the week ending May 23, 2024	396.00-398.00	-4.17

ALBERTA DIRECT TRADE

Alberta's direct trade: for the week ending May 23, 2024

Steers	Live- FOB	255.50-255.50	Rail- FOB	430.00-436.50
Heifers	Live- FOB	N/T	Rail- FOB	430.00-436.50

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

The U.S. cash cattle trade: for the week ending May 23, 2024

Choice and Select Steers and Heifers:	Live	187.00-193.50
	Rail	296.83-305.00

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

	Choice 600-900	Select 600-900
Current Five Day Average	312.24	299.46

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

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

LIVE CATTLE – CANADA (AAFC)

IMPORTS	Import % change from 2023 YTD	EXPORTS	Export % change from 2023 YTD		
<i>Jan 1- Mar 31/2024</i>		<i>Jan 1- May 4/24</i>			
Pure bred	1,026	-60%	Processing steers, heifers & cows	219,226	18%
Non-pure bred	76,237	-2%	Feeder cattle & calves	56,091	5%
		Bulls	8,125	-15%	

DOMESTIC BEEF PRODUCTION – CANADA CBGA (million pounds) (Canfax/CBGA)

	May 18, 2024	Wk ago chg	YTD	YTD chg
Fed	41.8	-2%	914.4	+1%
Non-Fed	6.1	+1%	146.1	-3%
Total	47.9	-2%	1,060.6	+1%

BEEF IMPORTS – CANADA (AAFC)

	Jan 1 – May 11, 2024	Last Year Same Time	% Change
United States	33,601	36,176	-7%
Uruguay	7,273	5,942	22%
Australia	10,153	4,065	150%
New Zealand	3,677	4,622	-20%
Mexico	6,653	4,066	64%
Non-CUSMA	27,597	16,716	65%
EU-27 (beef/veal total)	4,718	3,458	36%
Total	93,672	75,045	25%

CHICAGO MERCANTILE EXCHANGE

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

Live Cattle			Feeder Cattle			Corn		
Jun	183.70	+0.18	Aug	260.23	-1.23	Jul	4.646	+0.6
Aug	181.13	+0.05	Sep	261.75	-0.98	Sep	4.744	+1.2
Oct	183.95	-0.13	Oct	262.55	-0.78	Dec	4.882	+1.6
Dec	187.70	-0.13	Nov	262.20	-0.68	Mar	5.002	+1.4
Feb	190.68	-0.13	Jan	259.48	-0.68	May	5.070	+1.2
Apr	192.33	-0.08	Mar	258.08	-0.80	Jul	5.114	+1.2
Soybeans			Soft Red Winter Wheat			Canadian \$		
	<i>US \$/bu</i>			<i>US \$/bu</i>		Spot	73.19	+0.43
Jul	12.480	+8.6	Jul	6.972	-0.6	Jun	73.22	+0.43
Aug	12.450	+7.2	Sep	7.174	-0.4	Sep	73.35	+0.42
Sep	12.246	+5.6	Dec	7.392	+0.6	Dec	73.35	+0.43
Nov	12.194	+3.4	Mar	7.544	+1.4	Mar	73.65	+0.42
Jan	12.306	+2.4	May	7.564	+1.6	Jun	73.78	+0.43
Mar	12.262	+2.0	Jul	7.440	+2.0			

Comments for the week ending May 23, 2024

Fed steers and heifers sold through auction markets this week at 331 head, were down 301 head from the previous week and down 45 head from the same week last year. Fed steers sold from \$230.42-\$252.89/cwt averaging \$245.74, up \$4.86 cwt from the previous week's trade and \$24.40 above year ago prices. Fed heifers sold from \$234.60-\$249.91 averaging \$245.01 cwt, up \$3.38 from last week and \$19.75 higher than last year. Auction markets reported trade in good quality offering of fed cattle traded steady this week. Fed steers and heifers sold at prices \$2.00-\$3.00 cwt higher on a good demand, with Holstein steers selling steady.

The Ontario railgrade market has been fully steady this early week with sales reported at \$407.00/cwt dressed for steers and \$406.00/cwt for heifers, for delivery the week of May 27th. On the mid week, railgrade prices/sales were reported here at \$415.00/cwt dressed for steers with delivery the week of June 3rd. Canfax reported that "Buying interest has been noted from smaller Ontario processing plants and sales have been noted at \$407/cwt delivered, fully steady with last week. Labour negotiations between the union and Cargill seem to have improved. Stronger buying interest was noted on Thursday at \$415.00/cwt dressed, \$8/cwt higher than the previous week." Beef Farmers of Ontario is closely watching the developing situation with Cargill and some of its union workers. A strike date has been set for May 27th if no deal is reached.

Cull cow receipts sold through auction markets this week were 1,763 head, down 540 head from last week and down 160 head from last year. Cows were selling from \$117.07-\$167.18/cwt averaging \$140.16/cwt, down \$2.81/cwt from last week but \$15.77 higher than last year. Beef cows were selling from \$124.52-\$174.84/cwt averaging \$151.23/cwt, down \$5.67/cwt from last week but \$17.27 higher than last year. Auction markets reported fed cows sold at higher prices. Cull cows sold slightly lower. With the holiday Monday, cows sold actively at steady prices. Lean 85% trim established new all-time highs week ending May 17th, crossing the US\$327 cwt mark.

Smaller receipts of 3,603 stocker and feeder cattle sold through Ontario auction markets this week down 2,383 head from the previous week and 1,100 head fewer than the same week last year. Auction markets reported stockers sold actively at higher prices and light grass weight cattle sold sharply higher. Calves are selling \$3.00-\$5.00 higher with grass types trading at a further premium. Yearlings are selling at prices \$5.00-\$8.00 cwt higher. Feeder cattle continue to sell at stronger prices. Actual average prices collected this week saw steers from 400-500 lbs trading \$58.81cwt higher than last week on average, 500-600 lbs up \$14.00, 600-700 lbs up \$26.21, 700-800 lbs up \$11.92, 800-900 lbs were up \$11.75, steers 900-1000 lbs down \$5.64 and steers 1000 lbs plus averaged \$12.41 cwt weaker than the previous week's weighted average prices. Heifers from 300-400 lbs were down \$23.79 cwt from last week on average, 400-500 lbs up \$12.38, 500-600 lbs up \$2.55, 600-700 lbs up \$14.27 700-800 lbs up \$3.85, 800-900 lbs down \$2.55 and heifers 900 lbs and over averaged \$10.92 cwt stronger than the previous week's weighted average prices. The Ontario 850 lb steer/heifer price spread has averaged \$51.53/cwt compared to \$39.02/cwt last year. The wider steer/heifer price spread is a little surprising given corn prices are 32% lower than last year. Based on the five-year average, the steer/heifer price spread historically widens from April to June.

The Quebec electronic market this week sold at \$396.00-\$398.00cwt dressed on a picked-up basis, which is down \$4.17 from the previous week's trade on average.

Alberta fed sales this week were reported from \$432-433/cwt delivered, mostly steady with last week. Live sales have been reported in the mid \$250's/cwt FOB the feedlot, \$4.75/cwt lower than last week's weighted average price. Competition on the cash market seems to have moderated a little compared to last week.

Canfax reported "The U.S. cash prices are on track to set new highs this week. Live cattle futures contracts have closed higher for seven consecutive days gaining 800 points. Both June and August 2024 live cattle contracts are currently \$2/cwt shy of their highs set back in March. For the week ending May 11th, cattle grading Prime was reported at 11.58% compared to 9.56% last year." US steer carcass weights the week of May 10th averaged 923 lbs, 3 lbs heavier than the previous week and 28 lbs heavier than the same week last year; heifer carcass weights, at 848 lbs were steady with the previous week and 25 lbs heavier than last year.

In the U.S., over 1,000 head of cattle traded between Texas and Kansas with live sales marked at \$187/cwt, \$1/cwt higher than the previous week. May 23rd live bids of \$187/cwt were renewed in the Southern feeding states and cattle are trading. Live bids of \$190/cwt and dressed bids of \$302/cwt have been reported in Nebraska, bids are steady to a little stronger versus last week. Boxed beef prices have traded sideways for the last four trading days near \$312-313 cwt after rallying \$18 cwt from May 10th - May 17th.