



WEEKLY MARKET INFORMATION REPORT – FOR THE WEEK ENDING THURSDAY JUNE 13, 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 N/T
A Grade Heifers N/T

ONTARIO LIVE CATTLE TRADE

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

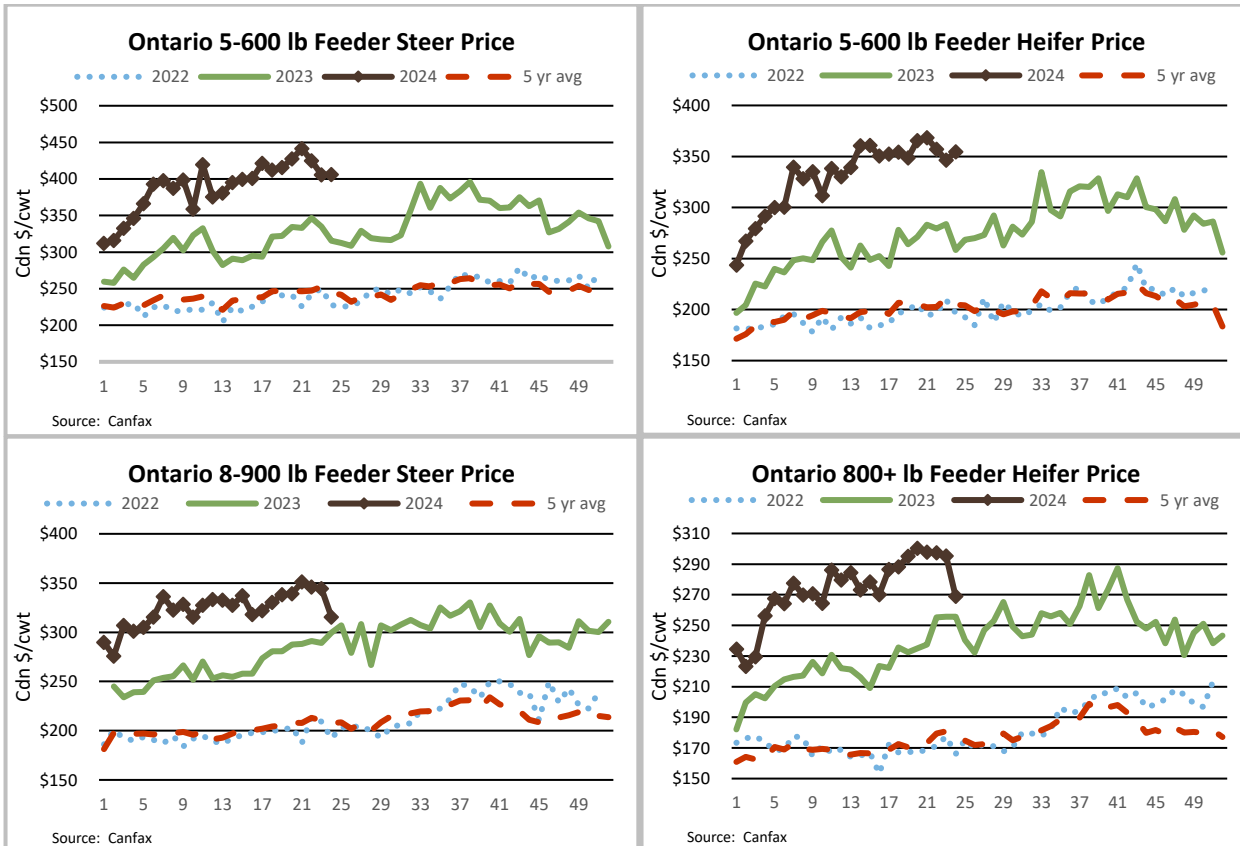
FED CATTLE	Volume	Price Range	Average	Top	Last Week Avg
Large Frame Steers +1250	172	225.70-236.24	231.31	264.00	239.33
Medium Frame Steers +1250	145	221.33-237.91	230.77	269.00	240.14
Large & Medium Frame Steers +1250	314	224.07-237.74	231.26	269.00	239.95
Large Frame Heifers +1000	212	233.93-243.70	239.39	285.00	236.92
Medium Frame Heifers +1000	245	225.28-244.97	237.71	265.00	240.66
Large & Medium Frame Heifers +1000	457	229.33-245.14	238.61	285.00	240.35
Fed steers, Dairy & Dairy Cross +1250	112	215.25-233.63	227.19	244.00	228.17
Fed heifers, Dairy & Dairy Cross +1000	118	186.54-224.29	204.43	300.00	203.60
Cows - All Weights	1981	129.28-180.36	150.31	245.00	146.01
Bulls - All Weights	122	155.78-216.37	191.10	230.00	198.30

STOCKERS - Large and Medium Frame

STEERS	Volume	Price Range	Average	Top	Last Week Avg
1000+	496	285.99-313.34	298.63	316.00	297.90
900-999	167	293.59-323.95	305.99	338.50	327.82
800-899	115	281.35-337.66	315.60	362.00	344.56
700-799	155	297.26-372.06	342.37	404.00	361.29
600-699	201	306.54-422.03	377.23	454.99	394.25
500-599	202	353.56-459.65	406.03	537.50	405.59
400-499	91	356.92-490.00	425.44	560.00	473.01
-399	32	321.25-734.38	516.31	1040.00	474.71

STOCKERS - Large and Medium Frame

HEIFERS	Volume	Price Range	Average	Top	Last Week Avg
+900	172	255.60-289.71	273.72	305.00	279.71
800-899	71	234.77-286.70	268.97	308.00	295.28
700-799	123	263.56-326.11	297.75	355.00	308.05
600-699	178	273.50-360.47	314.70	407.50	341.34
500-599	141	300.00-407.32	354.76	472.50	346.49
400-499	87	300.46-424.18	369.37	482.50	353.14
300-399	21	297.02-414.17	362.22	450.00	373.00
-299	11	255.60-289.71	273.72	930.00	495.00



At Kawartha Lakes Community Sale Barn: **June 8, 2024** – 165 cows, 7 bulls, 63 veal, 2 fed cattle, 32 stockers

	Price Range	Avg.	Top
Cows	139.00-195.00	155.31	215.00
Bulls under 1600 lbs	191.00-230.00	208.83	230.00
Veal Calves 600 lbs plus	205.00-245.00	222.50	260.00
Veal Calves 125 lbs & under	400.00-1025.00	642.00	1100.00

At Denfield Livestock Exchange Inc.: **June 11, 2024** – 501 Fed Cattle, 72 Cows, 8 Veal, 3 Bulls

	Price Range	Average	Top
Large & Medium Frame Fed Steers +1250 lbs	238.00-245.25	242.14	269.00
Large & Medium Frame Fed Heifers +1000 lbs	241.00-246.00	243.86	260.00
Cows	124.00-165.00	141.86	188.00

At Aylmer Stockyards Inc.: **June 12, 2024** – 19 Veal, 171 Cows, 58 Fed cattle, 22 Stockers, 1 Bulls

	Price Range	Average	Top
Large & Medium Frame Fed Heifers +1000 lbs	180.00-237.50	219.20	237.50
Fed Heifers, dairy & dairy cross 1000+ lbs	194.99-222.99	208.99	222.99
Cows	110.00-206.00	151.60	206.00
Veal calves 600 lbs +	190.99-289.99	229.59	289.99

162 Replacement calves sold between \$175.00- \$1450.00 for an average of \$816.14 per head. **Special stocker sales the last Wednesday of each month @ 12:30 pm!**

ONTARIO STOCKER & FEEDER TRADE

Stocker sale at Brussels Livestock: **June 7, 2024** – 763 Stockers

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
1000+	278.00-313.50	294.80	313.50	900+	266.00-295.00	281.79	305.00
900-999	304.75-334.25	314.73	338.50	800-899	231.00-293.00	274.76	301.00
800-899	311.00-362.00	340.42	362.00	700-799	260.00-318.00	286.29	340.00
700-799	360.00-404.00	386.59	404.00	600-699	264.00-313.00	284.22	345.00
600-699	282.50-434.00	395.63	434.00	500-599	305.00-412.00	384.90	412.00

Top quality calves and yearlings sold steady. 2nd cut cattle sold easier. **Every Friday at 10:00 am – Weekly Stocker Sales.**

Stocker sale at Community Livestock Exchange: **June 11, 2024: 90 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
600-699	264.99-417.49	335.09	417.49	600-699	194.99-362.50	313.39	362.50
500-599	239.99-484.99	358.80	484.99				

Stocker sale at Renfrew Pontiac Livestock: **June 11, 2024: 178 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
700-799	254.99-370.99	345.59	370.99	600-699	310.00-395.00	341.59	395.00
600-699	279.99-454.99	396.09	454.99	500-599	304.99-429.99	379.19	429.99
500-599	379.99-492.49	435.29	492.49	400-499	295.00-450.00	403.50	450.00
400-499	329.99-482.50	445.00	482.50				

Stocker sale at Ontario Livestock Exchange: **June 12, 2024 – 303 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
1000+	294.50-316.00	304.17	316.00	900+			
900-999	285.00-314.50	307.09	314.50	800-899			

Feeder cattle sold on a steady trade. **Special Vacc Stocker Sales every Wed @ 1:00 pm.**

Stocker sale at Ontario Livestock Exchange: **June 13, 2024 – 393 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
900-999	250.00-270.00	260.58	287.50	900+	247.50-255.00	251.56	255.00
800-899	230.00-300.00	279.82	312.50	800-899	217.50-272.50	254.62	272.50
700-799	245.00-335.00	299.69	392.50	700-799	255.00-315.00	288.00	315.00
600-699	250.00-377.50	322.13	427.50	600-699	277.50-352.50	303.58	407.50
500-599	310.00-425.00	369.31	435.00	500-599	280.00-365.00	321.32	390.00
400-499	315.00-460.00	371.46	505.00	400-499	295.00-405.00	347.78	405.00
399-	350.00-460.00	387.50	600.00				

Fed cows sold steady. Fed steers and heifers sold \$10.00/cwt lower, with Holstein steers sold at barley steady prices. Stockers continue to sell steady. **Vaccinated stocker sales every Wednesday at 1:00 pm!**

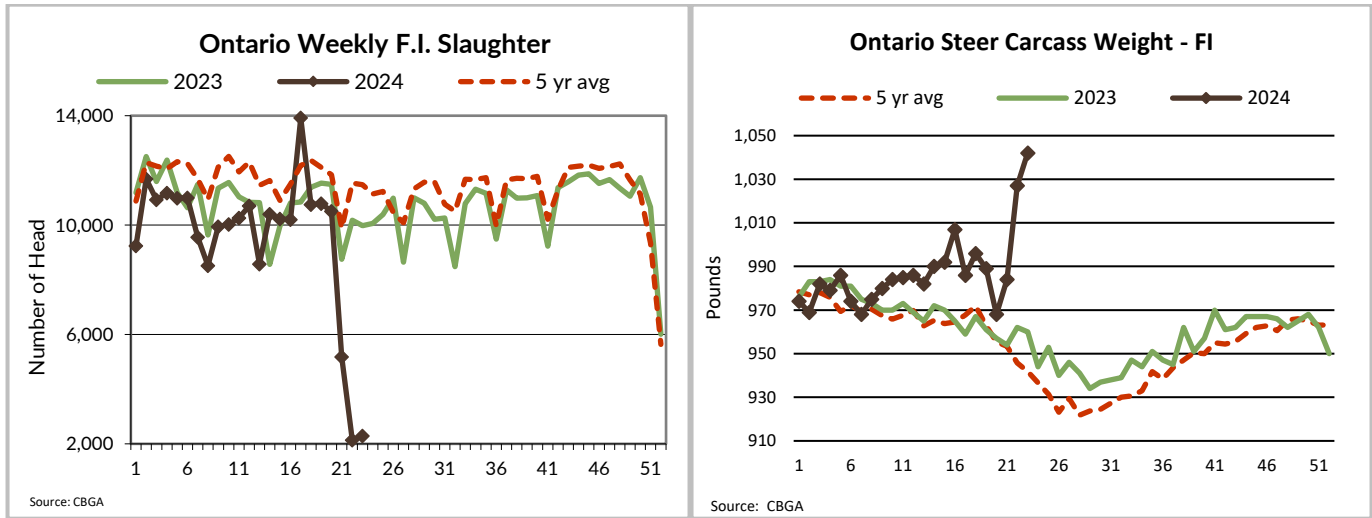
Stocker sale at Ontario Stockyards Inc – **June 13, 2024 - 431 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
800-899	280.00-344.00	328.22	344.00	800-899	260.00-305.00	282.85	305.00
700-799	290.00-385.00	343.18	385.00	700-799	315.00-355.00	343.79	355.00
600-699	370.00-451.00	414.75	451.00	600-699	305.00-390.00	342.06	405.00
500-599	425.00-505.00	457.87	537.50	500-599	320.00-445.00	377.53	472.50
400-499	440.00-560.00	492.10	560.00	400-499	350.00-440.00	382.84	482.50

Quality considered, calves sold \$7.00 to \$10.00/cwt stronger while yearling were steady.

WEEKLY LIVE CATTLE EXPORTS-ONTARIO

	Week ending Jun 1, 2024	Week ending May 25, 2024	Year to Date
Total live slaughter cattle exported through Ontario ports to the U.S.	4,009	3,929	66,670
Steers & Heifers & Cows	3,898	3,825	64,364
Bulls	111	104	2,306



ONTARIO- FEDERALLY INSPECTED PROCESSING-Canfax/CBGA

	Week Ending Jun 8, 2024	# of hd change from week ago	YTD	% Change (Week Ago)	% Change (Year Ago)
Grand Total	2,284	145	218,958	7%	-12.3%

CANADIAN- FEDERALLY INSPECTED PROCESSING-Canfax/CBGA

	Week Ending Jun 8, 2024	# of hd change from week ago	YTD	% Change (Week Ago)	% Change (Year Ago)
Grand Total	48,768	1,232	1,332,237	3%	-3.6%
Western Processing	44,686	946	1,076,211	2%	-1.7%
Eastern Processing	4,082	286	256,026	8%	-10.6%

AVERAGE CARCASS WEIGHTS - CANADA-Canfax/CBGA

	Steers	Heifers
08-Jun-24	888	836
01-Jun-24	878	839
10-Jun-23	871	798

AVERAGE CARCASS WEIGHTS - ONTARIO-Canfax/CBGA

	Steers	Heifers
08-Jun-24	1042	919
01-Jun-24	1027	880
10-Jun-23	960	852

USDA ESTIMATED CATTLE PROCESSING VOLUME

	Week Ending June 13, 2024	Previous Week	Year Ago
Grand Total	615,000	614,000	636,000

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

	Price	Change from Last Week
For the week ending June 13, 2024	N/A	N/A

ALBERTA DIRECT TRADE

Alberta's direct trade: for the week ending June 13, 2024

Steers	Live- FOB	262.50-267.00	Rail- FOB	431.50-438.50
Heifers	Live- FOB	262.50-267.00	Rail- FOB	431.50-437.00

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

The U.S. cash cattle trade: for the week ending June 13, 2024

Choice and Select Steers and Heifers:	Live	183.00-197.00
	Rail	300.00-311.00

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

	Choice 600-900	Select 600-900
Current Five Day Average	317.66	300.20

CANADIAN BEEF EXPORTS Jan 1 - Apr 30/2024 (AAFC)

	Tonnes	% chg	vol chg		Tonnes	% chg	vol chg
United States	132,264	10%	12,300	Mexico	11,977	4%	410
Japan	17,963	12%	1,898	South Korea	5,181	-20%	-1,279
Vietnam	3,823	-29%	-1,549	Total	177,840	7%	12,211

LIVE CATTLE - CANADA (AAFC)

IMPORTS	Import % change from 2023 YTD	EXPORTS	Export % change from 2023 YTD
Jan 1- Apr 30/2024		Jan 1- May 25/24	
Pure bred	1,735 -55%	Processing steers, heifers & cows	242,912 17%
Non-pure bred	93,187 -3%	Feeder cattle & calves	69,788 7%
		Bulls	9,728 -11%

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

	Jun 8, 2024	Wk ago chg	YTD	YTD chg
Fed	36.9	2.8%	1,027.3	0.7%
Non-Fed	4.8	3.5%	162.1	-4.0%
Total	41.7	2.9%	1,189.3	0.0%

BEEF IMPORTS - CANADA (AAFC)

	Jan 1 - Jun 1, 2024	Last Year Same Time	% Change
United States	40,105	43,028	-7%
Uruguay	4,273	6,274	-32%
Australia	11,732	4,417	166%
New Zealand	8,144	4,831	69%
Mexico	7,395	4,822	53%
Non-CUSMA	31,281	18,223	72%
EU-27 (beef/veal total)	5,372	4,089	31%
Total	108,302	85,684	26%

CHICAGO MERCANTILE EXCHANGE

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

Live Cattle			Feeder Cattle			Corn		
Jun	186.83	+2.00	Aug	261.98	+4.50	Jul	4.500	-8.4
Aug	183.18	+3.68	Sep	262.70	+4.40	Sep	4.570	-6.4
Oct	184.85	+3.15	Oct	263.10	+4.38	Dec	4.702	-5.6
Dec	187.70	+2.43	Nov	262.83	+4.28	Mar	4.812	-5.0
Feb	190.38	+2.15	Jan	260.93	+4.00	May	4.882	-5.2
Apr	191.93	+2.08	Mar	261.43	+3.73	Jul	4.932	-6.0

Soybeans			Soft Red Winter Wheat			Canadian \$		
	US \$/bu			US \$/bu				
Jul	11.796	-9.6	Jul	6.126	-7.2	Spot	72.78	+0.01
Aug	11.682	-10.0	Sep	6.284	-9.2	Jun	72.80	+0.02
Sep	11.464	-11.0	Dec	6.502	-10.4	Sep	72.95	+0.02
Nov	11.496	-10.4	Mar	6.666	-10.6	Dec	73.13	+0.02
Jan	11.620	-9.0	May	6.746	-11.4	Mar	73.30	+0.01
Mar	11.674	-7.0	Jul	6.712	-12.2	Jun	73.45	+0.02

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Comments for the week ending June 13, 2024

Fed steers and heifers sold through auction markets this week at 774 head, were up 291 head from the previous week and 202 head larger than the same time last year. Fed steers sold from \$224.07-\$237.74/cwt averaging \$231.26, down \$8.69 cwt from the previous week's trade and \$13.61 below year ago prices. Fed heifers sold from \$229.33-\$245.14 averaging \$238.61 cwt, down \$1.74 from last week and \$4.19 lower than last year. Auction markets reported fed steers and heifers sold easier with quality and weight considered, while Holstein steers sold at steady prices. Large offerings of fed cattle traded \$3.00-\$4.00 easier on the market on June 12th but sold \$10.00/cwt lower on June 13th. U.S. Choice cutout values put in new annual highs, crossing the US\$318/cwt mark.

In Ontario, there were rumblings dressed bids were at \$413/cwt delivered to one of the smaller plants. Fed cattle and cow prices have held together quite well considering Cargill has been off the market. YTD U.S. processing is down 4% from both last year and the five-year average, providing a vent for Canadian fed cattle. Light volumes of Eastern Canadian fed cattle have been marketed into the US. Sales are over \$250/cwt FOB the feedlot.

Cull cow receipts sold through auction markets this week were 1,981 head, up 96 head from last week but down 224 head from last year. Cows were selling from \$129.28-\$180.36/cwt averaging \$150.31/cwt, up \$4.30/cwt from last week and up \$21.74 from last year. Auction markets reported cows sold actively at steady prices. On Tuesday, cows sold at \$8.00-12.00 higher than last week. Beef cow prices sold from \$136.33-\$180.58/cwt averaging \$158.59, up \$0.93 cwt from the previous week's trade and \$15.45 above year ago prices.

Smaller receipts of 2,263 stocker and feeder cattle sold through Ontario auction markets this week, down 1,528 head from the previous week and 929 head fewer than the same week last year. Auction markets reported stockers continue to sell at stronger prices. Top quality feeder cattle sold at steady prices with medium quality cattle selling easier. Actual average prices collected this week saw steers from 400-500 lbs trading \$47.57 cwt lower than last week on average, 500-600 lbs up \$0.44, 600-700 lbs down \$17.02, 700-800 lbs down \$18.92, 800-900 lbs were down \$28.96, steers 900-1000 lbs down \$21.83 and steers 1000 lbs plus averaged \$0.73 cwt stronger than the previous week's weighted average prices. Heifers from 300-400 lbs were down \$10.78 cwt from last week on average, 400-500 lbs up \$16.23, 500-600 lbs up \$8.27, 600-700 lbs down \$25.64, 700-800 lbs down \$10.30, 800-900 lbs down \$26.31, and heifers 900 lbs

and over averaged \$5.99 cwt weaker than the previous week's weighted average prices. As of the first week of June, corn planting was 95% complete in both Ontario and the U.S., according to OMAFRA and USDA.

Quebec electronic market prices are not available at press time.

Alberta fed trade saw moderate trade develop with dressed sales ranging from \$428-440/cwt delivered, (mostly \$440/cwt delivered). This is the fourth consecutive year that fed prices have established first half of the year highs in June. On Monday June 10th, light trade developed with dressed sales marked at \$433/cwt delivered; this light test of the market does not set a market trend. From Wednesday to Thursday, light trade developed with dressed sales ranging from \$433.50-440.00/cwt delivered, steady to weaker than last week. All the cattle that have traded are being scheduled for early July delivery. There have been reports one packer is buying cattle for August delivery and bids are at a discount compared to cattle that would be picked up in 3 weeks. This week, employees at the case-ready plant in Calgary voted 100% to go on strike. Labour negotiations between the union and Cargill are ongoing, and there has been no strike action as of June 12th. While this is a secondary processing plant, it remains an integral part of the beef supply chain.

U.S. cash cattle trade had dressed sales in Iowa and Nebraska from \$300-301/cwt while live sales were at mostly \$190/cwt, steady with the previous week. Last week's cattle processing was estimated at 614,000 head, for the beginning of June, this is the smallest processing since 2016. US beef exports for the month of April were 3% lower than last year, less beef ended up being shipped to South Korea, China, and Hong Kong. The bright spot for US beef exports has been Mexico, YTD beef exports to Mexico are up 17% compared to last year. The Mexican Peso has dropped sharply, hitting eight-month lows. In April, US beef imports were 11% larger than last year. YTD imports from Australia (+101%), Uruguay (+71%), and New Zealand (+21%) are above last year.

In the US, light trade was reported on the Fed Cattle Exchange (FCE) on June 12th. These cattle were in Texas and were sold at \$186/cwt, \$1-2/cwt higher than last week. A few cattle in Texas were sold bid the grid with sales ranging from \$188.00-188.50/cwt. On June 13th, the market tone is looking steady in the South and stronger in the North. Live bids of \$185.50/cwt have been renewed in the Southern feeding states, selling interest remains limited. Choice cutout values closed \$0.71/cwt higher on June 13th, setting new annual highs. Based on yesterday's World Supply and Demand Estimates, for the month of June, the US corn balance sheet was unchanged from the previous month. June 28th will be the next survey-based acres report. At their June 12th meeting, U.S. Federal Reserve officials opted to leave the key interest rate unchanged at 5.25-5.5%, with an expectation of only one interest rate cut in 2024.