



## WEEKLY MARKET INFORMATION REPORT – FOR THE WEEK ENDING THURSDAY JUNE 27, 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:

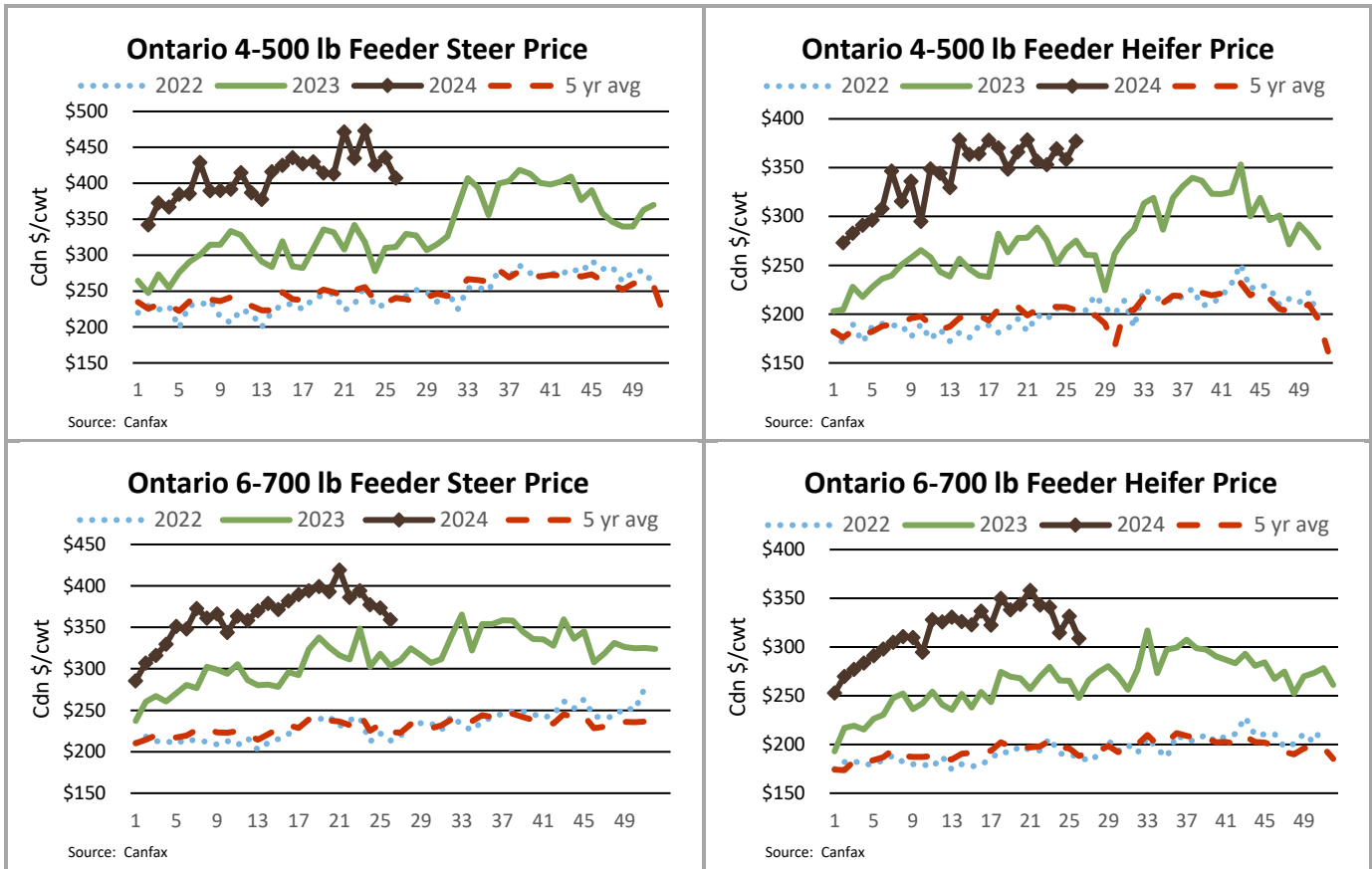
| FED CATTLE                             | Volume | Price Range   | Average | Top    | Last Week Avg |
|--|--------|---------------|---------|--------|---------------|
| Large Frame Steers +1250               | 155    | 227.15-239.90 | 233.12  | 253.50 | 223.49        |
| Medium Frame Steers +1250              | 83     | 219.11-237.35 | 228.73  | 268.00 | 220.67        |
| Large & Medium Frame Steers +1250      | 238    | 223.44-239.09 | 231.41  | 268.00 | 223.91        |
| Large Frame Heifers +1000              | 115    | 216.81-238.24 | 228.70  | 262.50 | 234.44        |
| Medium Frame Heifers +1000             | 206    | 227.14-241.02 | 233.82  | 267.50 | 230.58        |
| Large & Medium Frame Heifers +1000     | 321    | 223.46-242.74 | 232.43  | 267.50 | 233.31        |
| Fed steers, Dairy & Dairy Cross +1250  | 74     | 192.32-225.58 | 212.91  | 231.00 | 222.39        |
| Fed heifers, Dairy & Dairy Cross +1000 | 105    | 172.16-225.74 | 199.55  | 250.00 | 202.10        |
| Cows - All Weights                     | 1746   | 129.57-176.56 | 151.57  | 225.00 | 149.21        |
| Bulls - All Weights                    | 93     | 160.26-209.42 | 186.02  | 242.50 | 197.31        |

#### STOCKERS - Large and Medium Frame

| STEERS  | Volume | Price Range   | Average | Top    | Last Week Avg |
|---------|--------|---------------|---------|--------|---------------|
| 1000+   | 461    | 272.22-305.51 | 292.01  | 315.25 | 291.97        |
| 900-999 | 241    | 245.17-315.96 | 299.77  | 338.00 | 303.11        |
| 800-899 | 189    | 307.00-348.25 | 331.42  | 360.50 | 316.37        |
| 700-799 | 131    | 291.41-368.17 | 336.30  | 400.99 | 353.67        |
| 600-699 | 135    | 298.59-412.08 | 359.42  | 440.00 | 373.48        |
| 500-599 | 122    | 356.88-437.50 | 399.60  | 475.00 | 400.52        |
| 400-499 | 70     | 347.53-458.64 | 407.30  | 510.00 | 436.19        |
| -399    | 35     | 298.71-443.29 | 366.04  | 570.00 | 536.77        |

#### STOCKERS - Large and Medium Frame

| HEIFERS | Volume | Price Range   | Average | Top    | Last Week Avg |
|---------|--------|---------------|---------|--------|---------------|
| +900    | 190    | 239.26-274.93 | 254.31  | 295.00 | 263.20        |
| 800-899 | 94     | 252.03-307.47 | 284.25  | 322.00 | 298.38        |
| 700-799 | 96     | 254.04-327.92 | 296.06  | 350.00 | 305.18        |
| 600-699 | 103    | 266.79-338.95 | 308.96  | 399.00 | 331.60        |
| 500-599 | 111    | 297.93-391.00 | 343.51  | 431.00 | 352.60        |
| 400-499 | 85     | 330.24-417.39 | 377.30  | 450.00 | 358.27        |
| 300-399 | 21     | 292.50-412.50 | 372.64  | 460.00 | 370.30        |
| -299    | 3      | 309.17-309.17 | 309.17  | 350.00 | 945.00        |



At Kawartha Lakes Community Sale Barn: **June 22, 2024 – 87 cows, 8 bulls, 40 veal, 32 fed cattle, 26 stockers**

|  | Price Range   | Avg.   | Top     |
|--|---------------|--------|---------|
| <b>Cows</b>                            | 135.00-175.00 | 151.81 | 185.00  |
| <b>Bulls over 1600 lbs</b>             | 172.50-209.00 | 191.34 | 209.00  |
| <b>Veal Calves 600 lbs plus</b>        | 210.00-240.00 | 219.81 | 240.00  |
| <b>Veal Calves 125 lbs &amp; under</b> | 500.00-875.00 | 662.38 | 1050.00 |

At Denfield Livestock Exchange Inc.: **June 25, 2024 – 269 Fed Cattle, 71 Cows, 9 Bulls**

|   | Price Range   | Average | Top    |
|---|---------------|---------|--------|
| <b>Large &amp; Medium Frame Fed Steers +1250 lbs</b>  | 234.00-240.00 | 237.17  | 268.00 |
| <b>Large &amp; Medium Frame Fed Heifers +1000 lbs</b> | 234.00-248.00 | 240.43  | 255.50 |
| <b>Fed Steers, Dairy &amp; Dairy Cross +1250 lbs</b>  | 205.50-231.00 | 219.58  | 231.00 |
| <b>Fed Heifers, Dairy &amp; Dairy Cross +1000 lbs</b> | 195.00-235.00 | 217.78  | 235.00 |
| <b>Cows</b>   | 128.00-170.00 | 149.42  | 182.00 |
| <b>Bulls Under 1600 lbs</b>                           | 148.00-175.00 | 162.20  | 175.00 |

At Aylmer Stockyards Inc.: **June 26, 2024 – 30 Veal, 111 Cows, 67 Fed cattle, 80 Stockers, 7 Bulls**

|   | Price Range   | Average | Top    |
|---|---------------|---------|--------|
| <b>Large &amp; Medium Frame Fed Heifers +1000 lbs</b> | 208.99-239.00 | 229.19  | 239.00 |
| <b>Fed Heifers, dairy &amp; dairy cross 1000+ lbs</b> | 159.00-250.00 | 207.79  | 250.00 |
| <b>Cows</b>   | 121.99-208.00 | 162.09  | 208.00 |
| <b>Veal calves 600 lbs +</b>                          | 200.00-300.00 | 235.70  | 300.00 |

### ONTARIO STOCKER & FEEDER TRADE

Stocker sale at Brussels Livestock: **June 21, 2024 – 470 Stockers**

| Steers         | Price Range   | Average | Top    | Heifers        | Price Range   | Average | Top    |
|----------------|---------------|---------|--------|----------------|---------------|---------|--------|
| <b>1000+</b>   | 285.50-315.25 | 300.32  | 315.25 |                |               |         |        |
| <b>900-999</b> | 287.00-338.00 | 313.92  | 338.00 | <b>900+</b>    | 248.00-275.00 | 260.59  | 275.00 |
| <b>800-899</b> | 334.00-360.50 | 349.38  | 360.50 | <b>800-899</b> | 276.00-322.00 | 303.71  | 322.00 |
| <b>700-799</b> | 282.50-337.00 | 320.54  | 400.00 | <b>700-799</b> | 279.00-330.00 | 308.23  | 330.00 |
| <b>600-699</b> | 312.50-423.50 | 395.12  | 423.50 |                |               |         |        |

Stocker sale at **Community Livestock Exchange: June 25, 2024: 351 Stockers**

| Steers  | Price Range   | Average | Top    | Heifers | Price Range   | Average | Top    |
|---------|---------------|---------|--------|---------|---------------|---------|--------|
| 1000+   | 208.99-307.20 | 297.40  | 307.20 |         |               |         |        |
| 900-999 | 229.99-311.50 | 299.19  | 311.50 |         |               |         |        |
| 700-799 | 270.00-400.99 | 339.29  | 400.99 | 700-799 | 229.99-350.00 | 284.20  | 350.00 |
| 600-699 | 275.00-417.49 | 342.79  | 417.49 | 600-699 | 229.99-372.50 | 300.99  | 372.50 |
| 500-599 | 325.00-475.00 | 404.49  | 475.00 | 500-599 | 300.00-415.00 | 357.60  | 415.00 |
| 400-499 | 329.99-508.00 | 453.80  | 508.00 |         |               |         |        |

Stocker sale at **Renfrew Pontiac Livestock: June 25, 2024- 92 Stockers**

| Steers  | Price Range   | Average | Top    | Heifers | Price Range   | Average | Top    |
|---------|---------------|---------|--------|---------|---------------|---------|--------|
| 600-699 | 329.99-417.49 | 390.09  | 417.49 | 600-699 | 302.49-399.00 | 360.00  | 399.00 |

Stocker sale at **Ontario Livestock Exchange: June 26, 2024 - 386 Stockers**

| Steers  | Price Range   | Average | Top    | Heifers | Price Range   | Average | Top    |
|---------|---------------|---------|--------|---------|---------------|---------|--------|
| 1000+   | 284.00-304.50 | 292.63  | 304.50 | 900+    | 252.50-283.00 | 257.01  | 283.00 |
| 800-899 | 345.00-356.00 | 352.08  | 356.00 |         |               |         |        |
| 700-799 | 378.00-382.50 | 379.29  | 382.50 |         |               |         |        |

Stocker sale at **Ontario Livestock Exchange: June 27, 2024 - 275 Stockers**

| Steers  | Price Range   | Average | Top    | Heifers | Price Range   | Average | Top    |
|---------|---------------|---------|--------|---------|---------------|---------|--------|
| 800-899 | 270.00-327.05 | 296.74  | 337.50 |         |               |         |        |
| 700-799 | 285.00-330.00 | 300.00  | 330.00 | 700-799 | 220.00-300.00 | 266.13  | 325.00 |
| 600-699 | 275.00-400.00 | 323.86  | 440.00 | 600-699 | 180.00-295.00 | 251.54  | 370.00 |
| 500-599 | 340.00-400.00 | 363.78  | 455.00 | 500-599 | 255.00-300.00 | 274.67  | 320.00 |
| 400-499 | 350.00-460.00 | 407.08  | 510.00 | 400-499 | 345.00-410.00 | 372.67  | 410.00 |
| 399-    | 315.00-570.00 | 431.36  | 570.00 |         |               |         |        |

Stocker sale at **Ontario Stockyards Inc - June 27, 2024 - 351 Stockers**

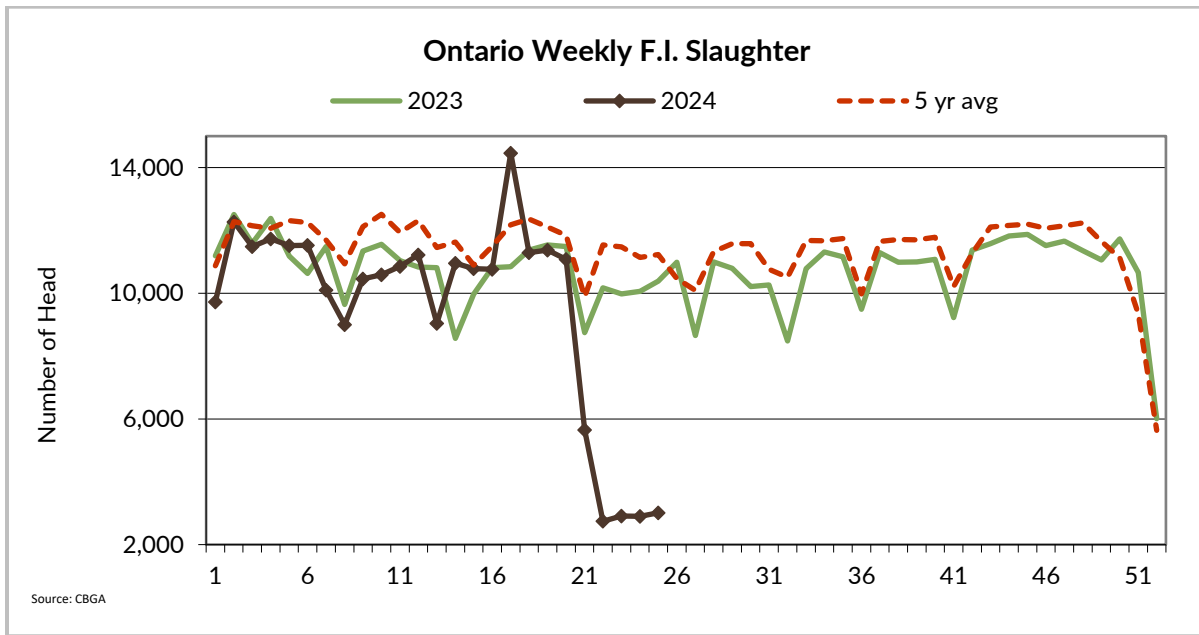
| Steers  | Price Range   | Average | Top    | Heifers | Price Range   | Average | Top    |
|---------|---------------|---------|--------|---------|---------------|---------|--------|
| 1000+   | 215.00-310.00 | 260.09  | 311.00 |         |               |         |        |
| 800-899 | 295.00-354.00 | 328.54  | 354.00 | 900+    | 216.00-295.00 | 262.35  | 295.00 |
| 700-799 | 277.50-380.00 | 346.78  | 390.00 | 700-799 | 308.00-347.00 | 328.57  | 347.00 |
| 600-699 | 340.00-440.00 | 396.67  | 440.00 | 600-699 | 305.00-337.00 | 327.71  | 340.00 |
| 500-599 | 385.00-460.00 | 423.32  | 472.50 | 500-599 | 320.00-431.00 | 372.96  | 431.00 |
| 400-499 | 395.00-477.50 | 430.00  | 477.50 | 400-499 | 350.00-429.00 | 396.05  | 450.00 |

**WEEKLY LIVE CATTLE EXPORTS - ONTARIO (USDA)**

|  | Week ending Jun 15, 2024 | Week ending Jun 8, 2024 | Year to Date |
|--|--------------------------|-------------------------|--------------|
| Total live slaughter cattle exported through Ontario ports to the U.S. | 4,682                    | 4,239                   | 75,591       |
| Steers & Heifers & Cows  | 4,566                    | 4,134                   | 73,064       |
| Bulls  | 116                      | 105                     | 2,527        |

**LIVE CATTLE - CANADA (AAFC/USDA)**

| IMPORTS            | Import % change from 2023 YTD | EXPORTS                           | Export % change from 2023 YTD |
|--------------------|-------------------------------|-----------------------------------|-------------------------------|
| Jan 1- Apr 30/2024 |                               | Jan 1- Jun 8/24                   |                               |
| Pure bred          | 1,735 -55%                    | Processing steers, heifers & cows | 257,397 17%                   |
| Non-pure bred      | 93,187 -3%                    | Feeder cattle & calves            | 77,443 9%                     |
|                    |                               | Bulls                             | 10,703 -11%                   |



#### FEDERALLY INSPECTED PROCESSING - Canfax/CBGA

|                    | Week Ending<br>Jun 22, 2024 | # of hd change from<br>week ago | YTD       | % Change<br>(Week Ago) | % Change<br>(Year Ago) |
|--------------------|-----------------------------|---------------------------------|-----------|------------------------|------------------------|
| <b>ONTARIO</b>     | 3,017                       | 121                             | 237,423   | 4%                     | -12.1%                 |
| <b>CANADA</b>      | 52,814                      | 2,067                           | 1,452,772 | 4%                     | -3.0%                  |
| Western Processing | 48,101                      | 1,885                           | 1,174,950 | 4%                     | -1.0%                  |
| Eastern Processing | 4,713                       | 182                             | 277,822   | 4%                     | -10.3%                 |

#### AVERAGE CARCASS WEIGHTS - Canfax/CBGA

| Week ending | CANADA |         | ONTARIO |         |
|-------------|--------|---------|---------|---------|
|             | Steers | Heifers | Steers  | Heifers |
| 22-Jun-24   | 888    | 812     | 1,021   | 824     |
| 15-Jun-24   | 901    | 825     | 1,012   | 821     |
| 24-Jun-23   | 875    | 796     | 953     | 856     |

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

|                | June 22, 2024 | Wk ago chg | YTD     | YTD chg |
|----------------|---------------|------------|---------|---------|
| <b>Fed</b>     | 39.7          | 5.7%       | 1,115.4 | 1.3%    |
| <b>Non-Fed</b> | 5.0           | -11.7%     | 175.2   | -4.5%   |
| <b>Total</b>   | 44.7          | 3.4%       | 1,290.5 | 0.4%    |

#### USDA ESTIMATED CATTLE PROCESSING VOLUME

|             | Week Ending<br>June 28, 2024 | Previous Week | Year Ago |
|-------------|------------------------------|---------------|----------|
| Grand Total | 609,000                      | 620,000       | 651,000  |

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

|                                   | Price         | Change from Last Week |
|-----------------------------------|---------------|-----------------------|
| For the week ending June 28, 2024 | 399.75-400.00 | -2.95                 |

## ALBERTA DIRECT TRADE

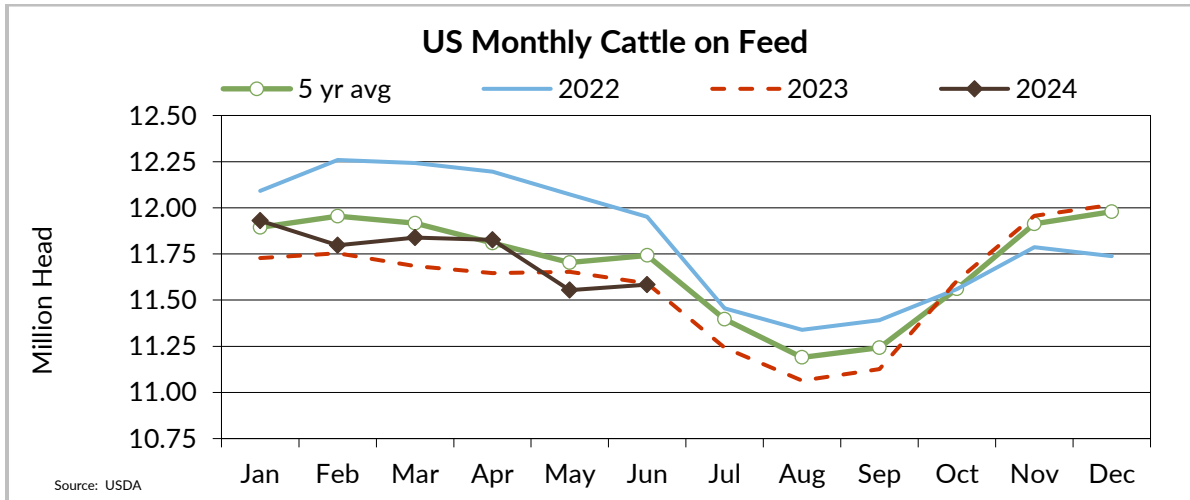
Alberta's direct trade: for the week ending June 28, 2024

|         |           |               |           |               |
|---------|-----------|---------------|-----------|---------------|
| Steers  | Live- FOB | 259.00-259.00 | Rail- FOB | 428.00-428.00 |
| Heifers | Live- FOB | 259.00-259.00 | Rail- FOB | 428.00-428.00 |

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

The U.S. cash cattle trade: for the week ending June 28, 2024

|                                       |      |               |
|---------------------------------------|------|---------------|
| Choice and Select Steers and Heifers: | Live | 188.00-200.00 |
|                                       | Rail | 308.00-317.50 |



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

|                          |                   |                   |
|--------------------------|-------------------|-------------------|
|                          | Choice<br>600-900 | Select<br>600-900 |
| Current Five Day Average | 322.92            | 303.80            |

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

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

## BEEF IMPORTS - CANADA (AAFC)

|                         | Jan 1 - Jun 15, 2024 | Last Year Same Time | % Change   |
|-------------------------|----------------------|---------------------|------------|
| United States           | 45,653               | 48,248              | -5%        |
| Australia               | 12,693               | 4,682               | 171%       |
| New Zealand             | 9,353                | 5,331               | 75%        |
| Uruguay                 | 4,892                | 6,480               | -25%       |
| Mexico                  | 7,470                | 5,510               | 36%        |
| Non-CUSMA               | 33,822               | 19,393              | 74%        |
| EU-27 (beef/veal total) | 5,928                | 4,540               | 31%        |
| <b>Total</b>            | <b>119,811</b>       | <b>94,184</b>       | <b>27%</b> |

## CHICAGO MERCANTILE EXCHANGE

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

| Live Cattle |        |       | Feeder Cattle |        |       | Corn |       |       |
|-------------|--------|-------|---------------|--------|-------|------|-------|-------|
| Jun         | 193.50 | -0.68 | Aug           | 259.30 | -1.35 | Jul  | 3.972 | -16.4 |
| Aug         | 185.43 | -1.03 | Sep           | 259.65 | -1.75 | Sep  | 4.074 | -15.0 |
| Oct         | 184.88 | -0.88 | Oct           | 260.00 | -1.80 | Dec  | 4.206 | -13.0 |
| Dec         | 185.90 | -1.10 | Nov           | 259.85 | -1.75 | Mar  | 4.346 | -11.4 |
| Feb         | 187.78 | -1.25 | Jan           | 257.85 | -1.78 | May  | 4.442 | -11.0 |
| Apr         | 189.68 | -1.05 | Mar           | 257.80 | -1.85 | Jul  | 4.516 | -10.0 |

| Soybeans |          |      | Soft Red Winter Wheat |          |      | Canadian \$ |       |       |
|----------|----------|------|-----------------------|----------|------|-------------|-------|-------|
|          | US \$/bu |      |                       | US \$/bu |      |             |       |       |
| Jul      | 11.504   | -1.6 | Jul                   | 5.534    | -6.2 | Spot        | 73.06 | +0.03 |
| Aug      | 11.334   | -2.6 | Sep                   | 5.734    | -6.0 | Sep         | 73.20 | +0.03 |
| Sep      | 11.000   | -3.0 | Dec                   | 5.970    | -4.4 | Dec         | 73.36 | +0.03 |
| Nov      | 11.040   | -0.6 | Mar                   | 6.154    | -3.4 | Mar         | 73.51 | +0.04 |
| Jan      | 11.180   | +0.2 | May                   | 6.252    | -2.6 | Jun         | 73.64 | +0.04 |
| Mar      | 11.232   | +0.2 | Jul                   | 6.282    | -2.2 | Sep         | 73.76 | +0.04 |

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### Comments for the week ending June 27, 2024

Fed steers and heifers sold through auction markets this week at 559 head, were up 394 head from the previous week and 100 head larger than the same time last year. Fed steers sold from \$223.44-\$239.09/cwt averaging \$231.41, up \$7.50 cwt from the previous week's trade but \$6.09 below year ago prices. Fed heifers sold from \$223.46-\$242.74 averaging \$232.43 cwt, down \$0.88 from last week and \$3.98 lower than last year. Auction markets reported fed steers and heifers sold steady with good buyer demand.

In Ontario, business remains quiet. Late trade last week was at \$415/cwt dressed (\$252/cwt live). Eastern exports of fed cattle and cows to the US for week ending June 15th at 4,662 head were up 2,662 head from last year and 2.4 times the five-year average for the same week. Export receipts of processing cattle have moved counter-seasonally larger since the first week of May and are expected to stay large. On June 27th, CBC reported that Cargill and the workers union have agreed to meet next week in an effort to end the five-week-old strike.

Cull cow receipts sold through auction markets this week were 1,746 head, up 57 head from last week but down 264 head from last year. Cows were selling from \$129.57-\$176.56/cwt averaging \$151.57/cwt, up \$2.36/cwt from last week and up \$29.92 from last year. Auction markets reported cows sold actively at \$5.00-6.00 higher prices. Beef cow prices sold from \$136.59-\$188.75/cwt averaging \$162.34, down \$2.04 cwt from the previous week's trade but \$27.39 above year ago prices.

Receipts of 2,087 stocker and feeder cattle sold through Ontario auction markets this week down 440 head from the previous week and 1,315 head fewer than the same week last year. Auction markets last week reported stockers sold at firm prices. This week, feeder steers sold at higher prices, and stockers continued at strong prices. Actual average prices collected this week saw steers from 400-500 lbs trading \$28.89 cwt lower than last week on average, 500-600 lbs down \$0.92, 600-700 lbs down \$14.06, 700-800 lbs down \$17.37, 800-900 lbs were up \$15.05, steers 900-1000 lbs down \$3.34 and steers 1000 lbs plus averaged \$0.04 cwt stronger than the previous week's weighted average prices. Heifers from 300-400 lbs were up

\$2.34 cwt from last week on average, 400-500 lbs up \$19.03, 500-600 lbs down \$9.09, 600-700 lbs down \$22.64, 700-800 lbs down \$9.12, 800-900 lbs down \$14.13 and heifers 900 lbs and over averaged \$8.89 cwt weaker than the previous week's weighted average prices.

The Quebec electronic market this week sold at \$399.75-\$400.00cwt dressed on a picked-up basis, which is down \$2.95 from the previous week's trade on average.

Alberta fed trade was active last week, with prices \$2.50-3.00/cwt lower than the previous week. All three packers were active on fed market. Last week, cull cows through Alberta commercial auction marts eased around \$2/cwt lower. This week, heavier carcass weights continue to support production. Steer carcass weights in the West for the week ending June 14th, 2024, averaged 890 lbs, 37 lbs heavier than the same week last year. Canfax reports: "Deferred live cattle futures were somewhat mixed on Monday following USDA's June 1st cattle on feed report. Midweek Alberta fed prices were steady to \$5/cwt lower than last week. Delivery is reported at mostly three weeks out. All three packers were active this week."

The U.S. cash cattle trade last week was delayed until Friday afternoon. Dressed sales in the Northern feeding states ranged from \$308-312/cwt, while live sales have been reported from \$197-198/cwt. This week, USDA released their weekly crop progress report on Monday June 24th. Conditions deteriorated slightly, with corn acreage rated good or excellent at 69%, down from 72% the previous week. Boxed beef prices continue to be supported; Choice was at \$323.80/cwt at midday. On the Fed Cattle Exchange, three lots of heifers traded Bid the Grid at \$193/cwt on June 26th, and two steer/heifer mixed lots sold at \$195/cwt Bid the Grid on June 27th.

The US Cattle on Feed Report came out last Friday afternoon and it should be viewed as negative. Feedlot placements for the month of May at +4% not only exceeded average estimates of -2%; but came in above top end estimates of +2.4%. Higher US cash prices might support near-by live cattle contracts but look for pressure on deferred months. Canfax reported: "Based on the five-year average, it is not uncommon to see cattle on feed inventories increase from May to June and this was the case this year. Survey fed cattle marketings for May were slightly above last year and 2% larger than the three-year average. In May, feedlot placements totaled 2.05 million head the largest monthly receipt seen this year. Feedlot placements were historically low in April and rebounded sharply in May. May feedlot placements were 4% larger than last year with gains noted across all weight categories."