



WEEKLY MARKET INFORMATION REPORT – FOR THE WEEK ENDING THURSDAY JULY 25, 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	415.00
A Grade Heifers	414.00

ONTARIO LIVE CATTLE TRADE

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

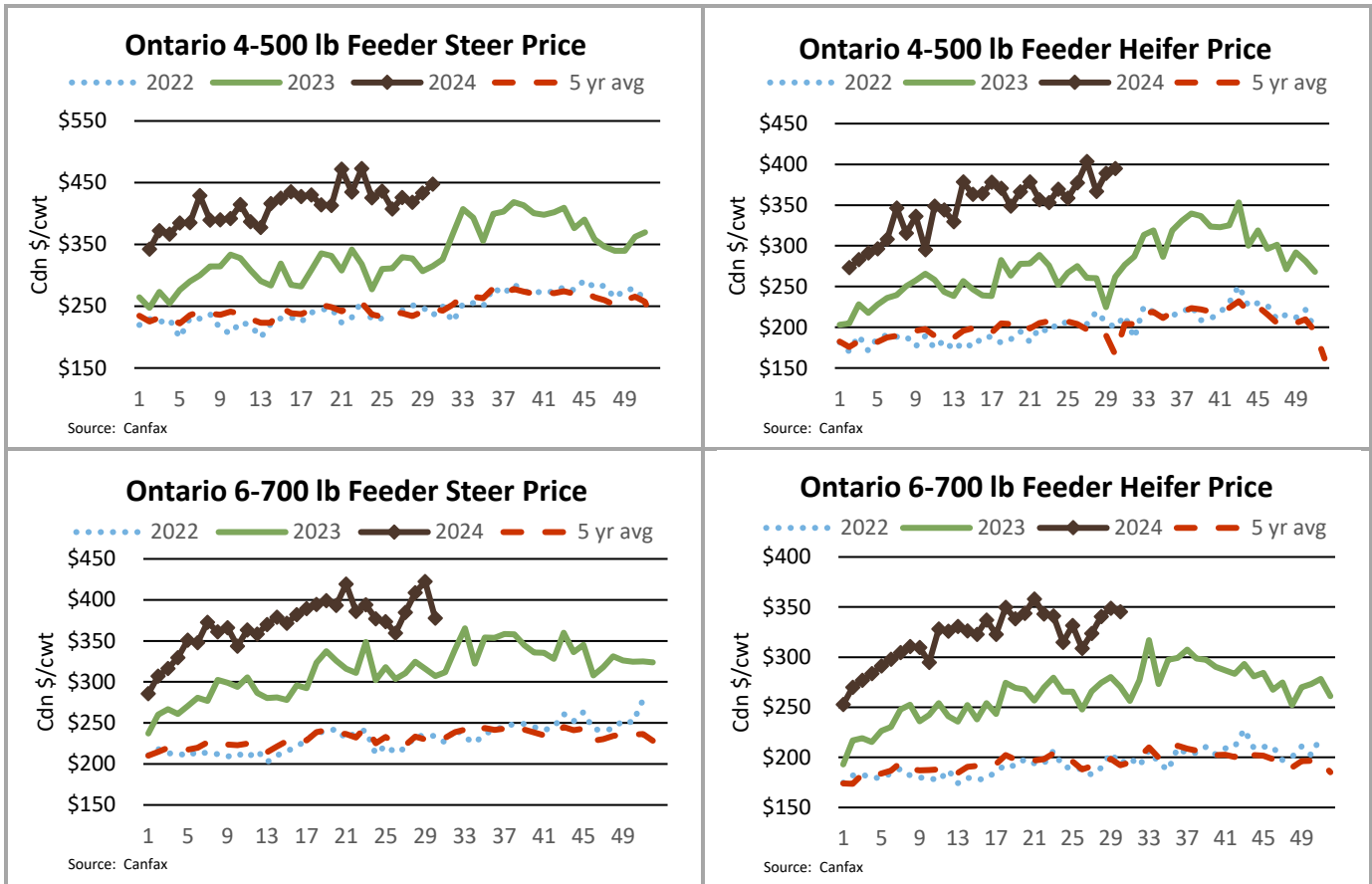
FED CATTLE	Volume	Price Range	Average	Top	Last Week Avg
Large Frame Steers +1250	168	248.44-260.18	254.90	264.00	246.89
Medium Frame Steers +1250	107	236.76-258.17	249.49	265.00	242.78
Large & Medium Frame Steers +1250	274	244.41-260.07	253.04	265.00	244.37
Large Frame Heifers +1000	100	240.82-256.27	247.82	292.00	249.52
Medium Frame Heifers +1000	123	234.11-251.07	244.16	267.00	239.91
Large & Medium Frame Heifers +1000	223	237.58-255.91	246.14	292.00	244.69
Fed steers, Dairy & Dairy Cross +1250	67	206.24-234.96	220.75	252.25	209.27
Fed heifers, Dairy & Dairy Cross +1000	66	188.03-227.67	208.64	250.00	205.62
Cows - All Weights	1302	134.94-194.07	162.78	234.00	153.98
Bulls - All Weights	54	192.27-217.88	206.12	238.50	199.89

STOCKERS - Large and Medium Frame

STEERS	Volume	Price Range	Average	Top	Last Week Avg
1000+	684	299.97-327.19	311.86	334.00	306.85
900-999	266	317.44-347.90	332.51	357.00	331.90
800-899	166	315.02-369.06	350.26	380.50	353.17
700-799	165	322.94-400.55	356.38	445.00	370.23
600-699	125	337.92-412.24	377.85	470.00	422.44
500-599	118	345.97-473.33	417.36	525.00	438.75
400-499	56	384.41-521.86	447.60	560.00	433.30
-399	36	416.87-622.19	473.97	1270.00	504.84

STOCKERS - Large and Medium Frame

HEIFERS	Volume	Price Range	Average	Top	Last Week Avg
+900	294	262.64-291.64	280.93	309.00	288.11
800-899	104	283.81-320.61	306.47	335.00	317.50
700-799	120	275.25-332.75	308.31	390.00	330.36
600-699	111	307.70-374.00	345.47	427.50	348.85
500-599	76	315.59-412.99	374.87	454.99	387.39
400-499	35	291.14-444.50	394.87	462.50	388.80
300-399	9	287.50-434.17	373.06	480.00	381.77
-299	7	374.29-478.57	434.29	525.00	600.54



At Kawartha Lakes Community Sale Barn: **July 20, 2024 – 60 cows, 4 bulls, 49 veal, 1 fed cattle, 10 stockers**

	Price Range	Avg.	Top
Cows	143.00-190.00	159.37	197.50
Veal Calves 600 lbs plus	197.50-267.50	215.50	267.50
Veal Calves 125 lbs & under	375.00-1000.00	691.10	1050.00

At Denfield Livestock Exchange Inc.: **July 23, 2024 – 295 Fed Cattle, 30 Cows**

	Price Range	Average	Top
Large & Medium Frame Fed Steers +1250 lbs	253.00-260.25	257.00	261.50
Large & Medium Frame Fed Heifers +1000 lbs	250.00-258.00	254.29	267.00
Fed Steers, Dairy & Dairy Cross +1250 lbs	235.00-252.25	247.02	252.25
Fed Heifers, Dairy & Dairy Cross +1000 lbs	206.00-250.00	238.25	250.00
Cows	130.00-179.00	156.38	185.00

At Aylmer Stockyards Inc.: **July 24, 2024 – 24 Veal, 103 Cows, 26 Fed cattle, 25 Stockers, 2 Bulls**

	Price Range	Average	Top
Large & Medium Frame Fed Heifers +1000 lbs	200.99-245.00	237.40	245.00
Fed Heifers, dairy & dairy cross 1000+ lbs	190.99-237.99	217.89	237.99
Cows	120.99-227.99	174.59	227.99
Veal calves 600 lbs +	212.99-312.50	252.89	312.50

ONTARIO STOCKER & FEEDER TRADE

Stocker sale at Brussels Livestock: **July 19, 2024 – 1,123 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
1000+	297.50-323.00	310.93	326.50				
900-999	312.50-347.75	332.17	349.50	900+	267.50-295.50	286.03	301.00
800-899	324.00-373.00	353.01	373.00	800-899	298.00-330.00	321.29	330.00
700-799	337.00-419.00	375.27	419.00	700-799	270.00-323.00	298.99	350.00
600-699	340.00-400.00	368.69	439.00	600-699	250.00-325.00	309.21	377.50
500-599	340.00-525.00	455.56	525.00				

Stocker sale at **Community Livestock Exchange: July 23, 2024: 107 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
700-799	245.00-345.00	329.99	345.00				
600-699	360.00-381.00	369.49	381.00	600-699	360.00-393.00	379.70	393.00
500-599	245.00-487.50	380.90	487.50				

Stocker sale at **Ontario Livestock Exchange: July 24, 2024 - 424 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
1000+	307.00-334.00	315.98	334.00				
900-999	335.00-357.00	342.29	357.00				
				800-899	296.00-296.00	296.00	296.00

Stocker sale at **Ontario Livestock Exchange: July 25, 2024 - 301 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
1000+	270.00-317.50	293.44	317.50				
900-999	290.00-330.00	309.70	330.00	900+	230.00-270.00	246.69	272.50
800-899	305.00-355.00	339.69	377.50	800-899	260.00-307.50	276.14	307.50
700-799	330.00-410.00	363.50	445.00	700-799	275.00-340.00	312.59	390.00
600-699	340.00-470.00	400.83	470.00	600-699	335.00-385.00	351.14	385.00
500-599	380.00-470.00	417.14	515.00	500-599	335.00-380.00	361.11	435.00
400-499	365.00-560.00	450.94	560.00				
399-	407.50-500.00	431.43	525.00				

Stockers continued to trend higher. **Vaccinated stocker sales every Wednesday at 1:00 pm!**

Stocker sale at **Ontario Stockyards Inc - July 25, 2024 - 316 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
900-999	322.00-356.50	339.20	356.50				
800-899	317.50-380.50	366.28	380.50				
700-799	292.50-379.00	305.46	398.00	700-799	300.00-348.00	329.54	348.00
600-699	310.00-385.00	344.06	427.50	600-699	315.00-389.00	353.59	410.00
500-599	372.50-450.00	416.55	465.00	500-599	350.00-448.50	416.48	448.50
400-499	445.00-480.00	460.33	490.00	400-499	250.00-462.50	411.07	462.50

WEEKLY LIVE CATTLE EXPORTS - ONTARIO (USDA)

	Week ending Jul 13, 2024	Week ending Mar 30, 2024	Year to Date
Total live slaughter cattle exported through Ontario ports to the U.S.	5,344	4,546	95,784
Steers & Heifers & Cows	5,230	4,510	92,786
Bulls	114	36	2,998

LIVE CATTLE - CANADA (AAFC/USDA)

IMPORTS	Import % change from 2023 YTD	EXPORTS	Export % change from 2023 YTD
Jan 1- May 31/2024		Jan 1- Jul 6/24	
Pure bred	1,965 -61%	Processing steers, heifers & cows	289,619 17%
Non-pure bred	120,890 8%	Feeder cattle & calves	87,326 7%
		Bulls	13,361 -14%

FEDERALLY INSPECTED PROCESSING - Canfax/CBGA

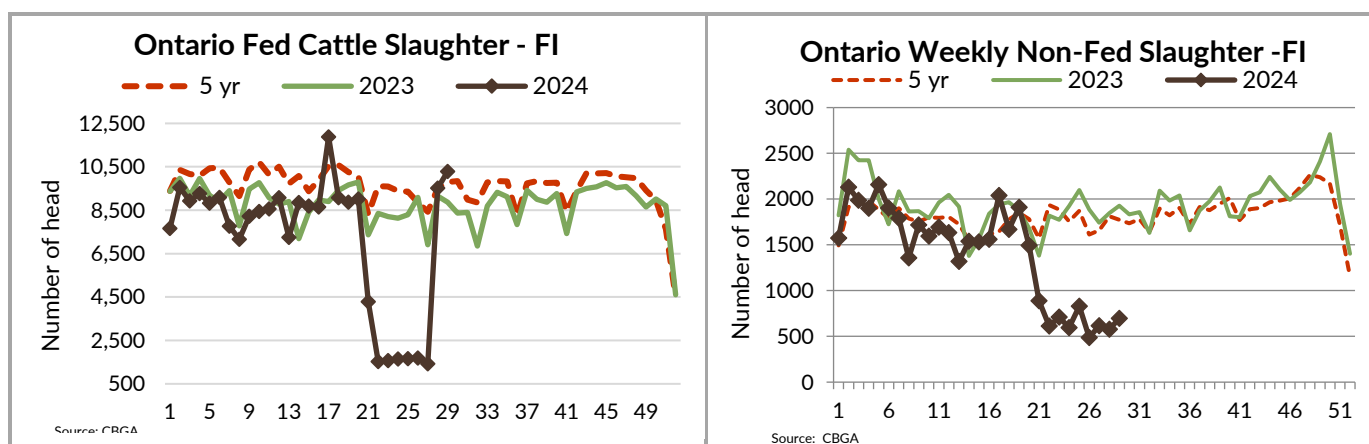
	Week Ending Jul 20, 2024	# of hd change from week ago	YTD	% Change (Week Ago)	% Change (Year Ago)
ONTARIO	10,977	887	248,989	9%	-20.1%
CANADA	59,063	-362	1,647,057	-1%	-4.9%
Western Processing	46,455	-1,116	1,351,499	-2%	-1.7%
Eastern Processing	12,608	754	295,558	6%	-17.3%

AVERAGE CARCASS WEIGHTS - Canfax/CBGA

CANADA

ONTARIO

Week ending	Steers	Heifers	Steers	Heifers
20-Jul-24	908	812	984	878
13-Jul-24	899	821	982	876
22-Jul-23	891	803	934	815



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

	July 20, 2024	Wk ago chg	YTD	YTD chg
Fed	45.8	-2.8%	1,267.3	-0.4%
Non-Fed	5.2	26.3%	191.1	-9.0%
Total	51.0	-0.5%	1,458.4	-1.6%

USDA ESTIMATED CATTLE PROCESSING VOLUME

	Week Ending July 25, 2024	Previous Week	Year Ago
Grand Total	600,000	584,000	616,000

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

	Price	Change from Last Week
For the week ending July 25, 2024	414.25-415.75	N/A

ALBERTA DIRECT TRADE

Alberta's direct trade: for the week ending July 25, 2024

Steers	Live- FOB	255.00-261.25	Rail- FOB	425.00-426.50
Heifers	Live- FOB	261.25-261.25	Rail- FOB	425.00-426.50

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

The U.S. cash cattle trade: for the week ending July 25, 2024

Choice and Select Steers and Heifers:	Live	185.00-199.00
	Rail	306.00-310.00

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

	Choice 600-900	Select 600-900
Current Five Day Average	314.92	296.57

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

	Tonnes	% chg	vol chg		Tonnes	% chg	vol chg
United States	160,285	9%	12,872	Mexico	13,959	-2%	-338
Japan	22,776	12%	2,495	South Korea	6,369	-17%	-1,343
Vietnam	4,662	-27%	-1,724	Total	216,474	6%	12,575

BEEF IMPORTS – CANADA (AAFC)

	Jan 1 – Jul 13, 2024	Last Year Same Time	% Change
United States	55,271	57,610	-4%
Australia	15,040	5,294	184%
New Zealand	11,295	6,180	83%
Uruguay	5,580	7,025	-21%
Mexico	7,565	6,217	22%
Non-CUSMA	38,742	21,731	78%
EU-27 (beef/veal total)	7,007	5,615	25%
Total	140,500	109,672	28%

CHICAGO MERCANTILE EXCHANGE

Closing quotes on futures *today* were as follows:

Live Cattle			Feeder Cattle			Corn		
Aug	188.58	-0.33	Aug	259.70	+1.08	Sep	3.944	-11.4
Oct	188.55	-0.05	Sep	259.60	+1.70	Dec	4.100	-10.6
Dec	189.30	+0.04	Oct	258.30	+1.23	Mar	4.244	-10.6
Feb	189.93	+0.25	Nov	257.20	+0.98	May	4.350	-10.4
Apr	190.88	-0.05	Jan	254.73	+1.00	Jul	4.426	-9.6
Jun	184.10	+0.03	Mar	255.15	+0.88	Sep	4.452	-8.6
Soybeans			Soft Red Winter Wheat			Canadian \$		
	<i>US \$/bu</i>			<i>US \$/bu</i>				
Aug	10.774	-38.4	Sep	5.234	-14.2	Spot	72.26	-0.07
Sep	10.420	-32.4	Dec	5.484	-14.0	Sep	72.40	-0.06
Nov	10.484	-31.0	Mar	5.690	-13.6	Dec	72.58	-0.06
Jan	10.640	-29.6	May	5.810	-13.4	Mar	72.72	-0.08
Mar	10.760	-27.4	Jul	5.866	-13.0	Jun	72.85	-0.08
May	10.864	-25.2	Sep	5.974	-11.6	Sep	72.97	-0.09

Comments for the week ending July 25, 2024

Fed steers and heifers sold through auction markets this week at 498 head, were down 281 head from the previous week but 284 head larger than the same time last year. Fed steers sold from \$244.41-\$260.07/cwt averaging \$253.04, up \$8.67 cwt from the previous week's trade and \$18.93 above year ago prices. Fed heifers sold from \$237.58-\$255.91 averaging \$246.14 cwt, up \$1.45 from last week and \$13.66 higher than last year. Auction markets reported fed steers and heifers sold on a good steady trade. On Wednesday July 24th, fed cattle sold at \$5.00-\$7.00 higher.

The Ontario railgrade market reported sales at \$415/cwt dressed for steers and \$414/cwt for heifers, with delivery the week of August 12th. Ontario steer carcass weights climbed 2 lbs from last week to 984 lbs for the week ending July 20th. YTD, carcass weights have averaged 993 lbs, 29 lbs heavier than last year and 35 lbs heavier than the five-year average. Ontario processing numbers for week ending July 20th were almost 11,000 head, up 2% from the same week last year. Packers are prioritizing fed cattle, with fed processing up 16% from the same week last year, while non-fed processing is down 64%.

Cull cow receipts sold through auction markets this week were 1,302 head down 403 head from last week and down 683 head from last year. Cows were selling from \$137.94-\$194.07/cwt averaging \$162.78/cwt, up \$8.80/cwt from last week and up \$38.75 from last year. Auction markets reported cows traded actively on a good demand late last week. On Tuesday, cows sold actively at prices \$3.00-\$5.00 higher. Limited offerings of cull cows were price supportive, with cull cows trading steady to stronger. Beef cow prices were from \$147.26-\$195.83/cwt averaging \$173.99, up \$5.77 cwt from the previous week's trade and \$33.77 above year ago prices.

Receipts of 2,372 stocker and feeder cattle sold through Ontario auction markets this week down 58 head from the previous week but 542 head more than the same week last year. Auction markets last week saw stockers sold actively at steady prices. Feeder cattle sold at stronger prices on Wednesday July 24th and stockers continued to trend higher on Thursday. Actual average prices collected this week saw steers from 400-500 lbs trading \$14.30 cwt higher than last week on average, 500-600 lbs down \$21.39, 600-700 lbs down \$44.59, 700-800 lbs down \$13.85, 800-900 lbs were down \$2.91, steers 900-1000 lbs up \$0.61 and steers 1000 lbs plus averaged \$5.01 cwt stronger than the previous week's weighted average prices. Heifers from 300-400 lbs were down \$8.71 cwt from last week on average, 400-500 lbs up \$6.07, 500-600 lbs down \$12.52, 600-700 lbs down \$3.38, 700-800 lbs down \$22.05, 800-900 lbs down \$11.03 and heifers 900 lbs and over averaged \$7.18 cwt weaker than the previous week's weighted average prices.

The Quebec electronic market this week sold at \$414.25-\$415.75/cwt dressed on a picked-up basis.

Alberta fed trade prices were at an \$11/cwt discount against the Nebraska market last week. For the middle of July, this is the weakest cash-to-cash basis since 2005. In Western Canada, cattle grading B4 was the largest since November 2022, warmer temperatures and more heifers entering the processing mix has contributed to a higher percentage of dark cutters. Asking prices are holding firm in the \$435/cwt delivered area. On Wednesday, moderate trade developed with dressed sales reported at \$428/cwt delivered, fully steady with the previous week. Buying interest has been noted from three Western Canadian packers. According to Canfax "For the week ending July 13th, Canadian processing cattle exports (cows/fed cattle) totaled 10,335 head, 63% higher than the same week last year. For the first half of July, this is the largest processing cattle export volume since 2008."

The U.S. cash cattle trade last week saw live sales in the South reported at \$188.00/cwt, fully steady with previous week. In the Northern feeding states live sales ranged from \$196.00-\$198.00/cwt, steady to \$2.00/cwt lower. Asking prices are poorly defined but are expected to start out around \$192/cwt in the South and \$200/cwt in the North. On Wednesday July 24th, around 500 head of cattle traded in Nebraska with dressed sales reported at \$308/cwt, \$2/cwt lower than the previous week. Live bids in Texas and Kansas have been reported up to \$190/cwt, bids are couple dollars stronger than last week. Stronger cash prices in the South are supporting live cattle contracts. Boxed beef values continue to ease lower.

USDA released its July 1st cattle on feed report last Friday afternoon. Inventories totaled 11.3 million head, 1% larger than last year. Survey fed cattle marketings were 9% below last year, providing a bullish tone to the market. This drop seems rather drastic, but it should be pointed out there were two less marketing days this year versus last year. Feedlot placements were 7% lower than last year whereas pre-report estimates were forecasting a decline of 3%. Over the past three months, feedlot placements are down 133,000 head compared to last year. This is the smallest second quarter placement volume since 2016.