



## WEEKLY MARKET INFORMATION REPORT – FOR THE WEEK ENDING THURSDAY AUGUST 1, 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	420.00
A Grade Heifers	420.00

### ONTARIO LIVE CATTLE TRADE

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

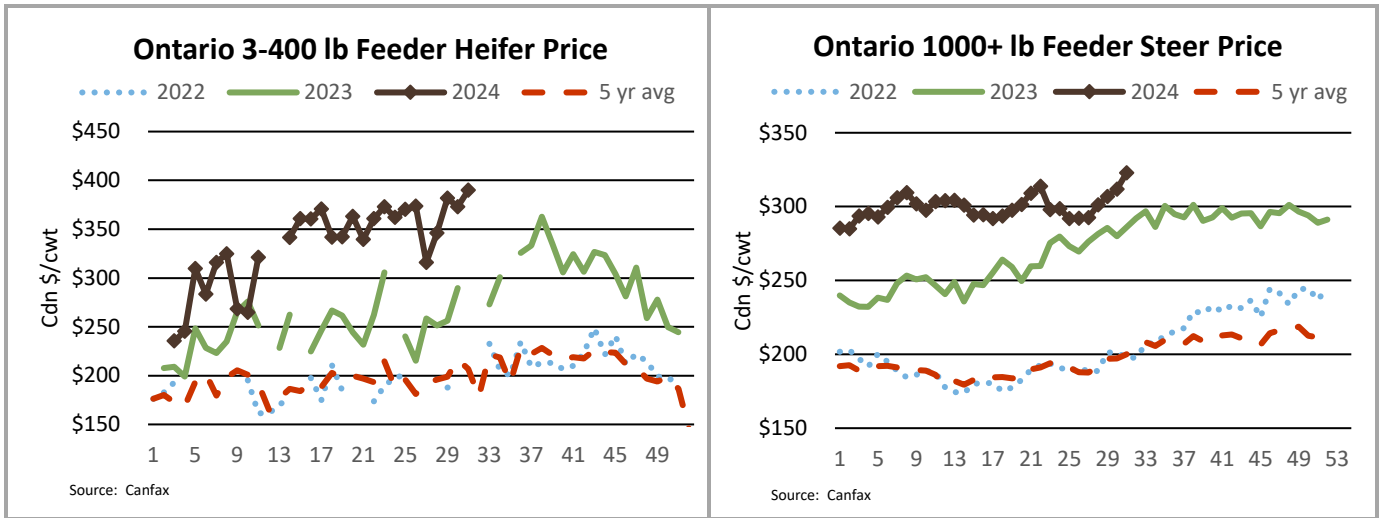
FED CATTLE	Volume	Price Range	Average	Top	Last Week Avg
Large Frame Steers +1250	80	239.65-258.45	251.02	264.25	254.90
Medium Frame Steers +1250	90	240.82-259.08	250.32	289.00	249.49
Large & Medium Frame Steers +1250	167	240.38-259.39	251.03	289.00	253.04
Large Frame Heifers +1000	77	242.59-258.72	251.58	290.00	247.82
Medium Frame Heifers +1000	137	242.71-259.67	251.37	272.50	244.16
Large & Medium Frame Heifers +1000	214	241.65-260.18	251.71	290.00	246.14
Fed steers, Dairy & Dairy Cross +1250	36	198.08-235.18	221.06	255.00	220.75
Fed heifers, Dairy & Dairy Cross +1000	98	190.17-234.40	213.94	253.00	208.64
Cows - All Weights	1527	132.43-196.37	163.17	240.00	162.78
Bulls - All Weights	67	187.86-216.86	202.98	246.50	206.12

#### STOCKERS - Large and Medium Frame

STEERS	Volume	Price Range	Average	Top	Last Week Avg
1000+	850	307.46-338.22	322.80	350.00	311.86
900-999	314	330.23-351.24	341.61	259.00	332.51
800-899	101	325.88-374.36	349.61	397.50	350.26
700-799	95	321.22-395.19	362.47	440.00	356.38
600-699	149	344.48-444.28	399.87	466.00	377.85
500-599	164	356.43-509.03	434.92	545.00	417.36
400-499	81	396.85-499.00	460.19	535.00	447.60
-399	38	577.83-770.20	688.07	1310.00	473.97

#### STOCKERS - Large and Medium Frame

HEIFERS	Volume	Price Range	Average	Top	Last Week Avg
+900	335	282.73-302.85	295.13	350.00	280.93
800-899	74	285.36-337.68	318.24	360.00	306.47
700-799	110	287.23-335.03	313.52	385.00	308.31
600-699	130	310.73-393.79	361.14	416.00	345.47
500-599	106	319.66-425.32	371.88	456.00	374.87
400-499	53	348.06-457.36	414.91	500.00	394.87
300-399	17	282.97-434.15	389.93	520.00	373.06
-299	12	369.17-624.17	497.50	950.00	434.29



At Kawartha Lakes Community Sale Barn: **July 27, 2024 – 84 cows, 2 bulls, 45 veal, 1 fed cattle, 13 stockers**

	Price Range	Avg.	Top
<b>Cows</b>	143.00-192.50	166.74	201.00
<b>Veal Calves 600 lbs plus</b>	190.00-243.00	205.49	243.00
<b>Veal Calves 125 lbs &amp; under</b>	650.00-1200.00	815.31	1200.00

At Denfield Livestock Exchange Inc.: **July 30, 2024 – 238 Fed Cattle, 6 Stocker, 49 Cows, 8 Veal**

	Price Range	Average	Top
<b>Large &amp; Medium Frame Fed Steers +1250 lbs</b>	248.00-262.50	257.06	289.00
<b>Large &amp; Medium Frame Fed Heifers +1000 lbs</b>	250.00-260.25	256.61	275.00
<b>Fed Heifers, Dairy &amp; Dairy Cross +1000 lbs</b>	216.00-253.00	225.62	253.00
<b>Cows</b>	121.00-198.00	164.95	225.00

At Aylmer Stockyards Inc.: **July 31, 2024 – 11 Veal, 118 Cows, 54 Fed cattle, 87 Stockers, 4 Bulls**

	Price Range	Average	Top
<b>Fed Heifers, dairy &amp; dairy cross 1000+ lbs</b>	176.00-233.99	218.10	233.99
<b>Cows</b>	119.99-222.00	172.10	222.00
<b>Veal calves 600 lbs +</b>	222.99-277.49	246.70	277.49

## ONTARIO STOCKER & FEEDER TRADE

Stocker sale at Brussels Livestock: **July 26, 2024 – 886 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
<b>1000+</b>	310.00-328.00	318.86	330.00				
<b>900-999</b>	330.00-358.00	343.84	359.00	<b>900+</b>	286.00-303.75	294.82	303.75
<b>800-899</b>	343.00-384.00	371.09	384.00	<b>800-899</b>	295.00-335.00	320.52	342.00
<b>700-799</b>	299.00-347.00	324.03	397.00	<b>700-799</b>	314.00-340.00	321.65	360.00
<b>600-699</b>	380.00-415.00	393.75	415.00	<b>600-699</b>	362.50-408.00	396.81	408.00
<b>500-599</b>	400.00-525.00	445.00	525.00				

Stocker sale at Keady Livestock Market: **July 31, 2024: 385 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
<b>1000+</b>	308.00-350.00	330.98	350.00				
<b>900-999</b>	338.00-350.00	347.27	350.00	<b>900+</b>	328.00-328.00	328.00	350.00
<b>800-899</b>	352.50-395.00	363.71	397.50	<b>800-899</b>	390.00-427.50	416.25	427.50

Stocker sale at Community Livestock Exchange: **July 31, 2024: 92 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
<b>500-599</b>	412.50-504.99	467.60	504.99				
<b>400-499</b>	470.00-529.99	516.09	529.99				

Stocker sale at Renfrew Pontiac Livestock: July 31, 2024: 74 Stockers

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
600-699	354.99-432.50	414.79	432.50	600-699	270.00-407.50	378.79	407.50
				400-499	404.99-467.49	440.70	467.49

Stocker sale at Ontario Livestock Exchange: July 31, 2024 - 450 Stockers

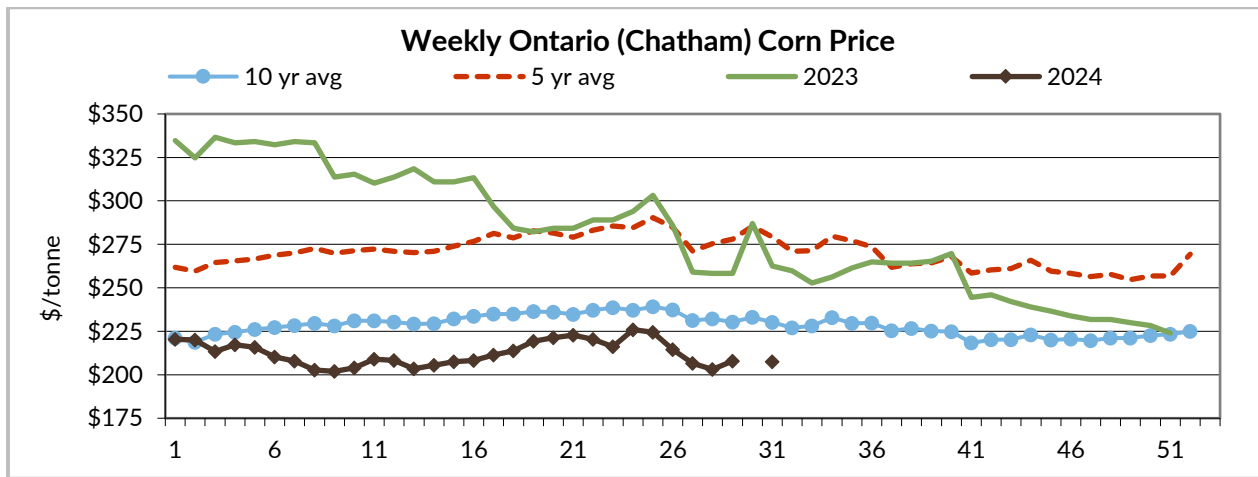
Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
1000+	306.00-342.50	322.49	342.50				
900-999	334.00-346.00	340.38	346.00	900+	284.00-306.00	301.54	306.00

Stocker sale at Ontario Livestock Exchange: Aug 1, 2024 - 243 Stockers

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
800-899	285.00-370.00	318.75	385.00	900+	232.50-287.50	274.09	287.50
700-799	350.00-395.00	373.95	395.00	700-799	275.00-325.00	296.04	385.00
600-699	365.00-450.00	406.02	450.00	600-699	260.00-380.00	325.00	380.00
500-599	295.00-545.00	428.59	545.00	500-599	320.00-410.00	355.14	417.50
400-499	450.00-515.00	493.41	515.00				

Stocker sale at Ontario Stockyards Inc - Aug 1, 2024 - 346 Stockers

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
				800-899	285.00-360.00	332.50	360.00
700-799	332.50-440.00	395.75	440.00	700-799	285.00-350.00	321.63	385.00
600-699	320.00-466.00	402.00	466.00	600-699	300.00-393.00	347.36	416.00
500-599	335.00-530.50	430.45	530.50	500-599	332.50-456.00	388.40	456.00
400-499	325.00-535.00	456.88	535.00	400-499	345.00-500.00	436.76	500.00



WEEKLY LIVE CATTLE EXPORTS - ONTARIO (USDA)

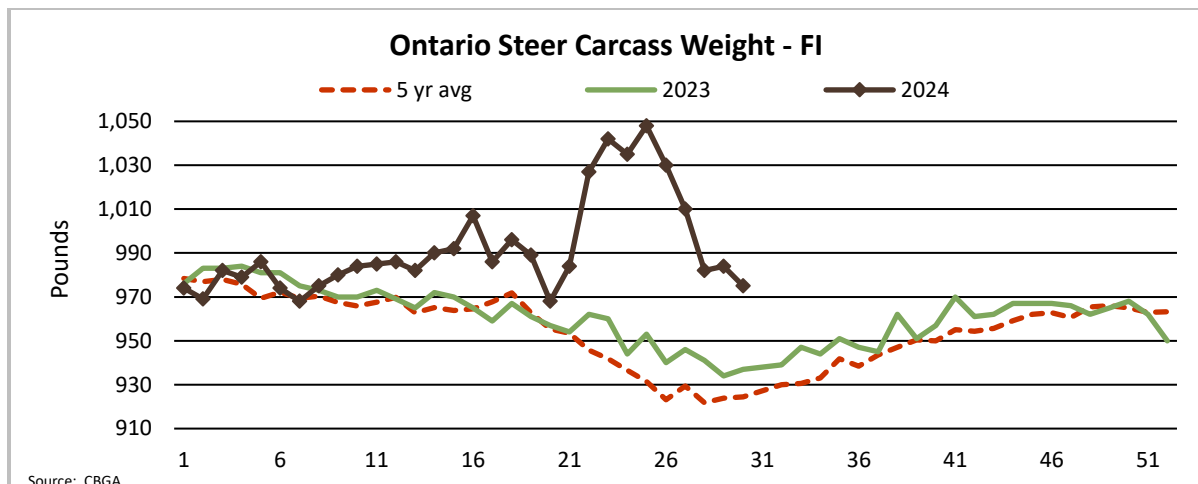
	Week ending Jul 20, 2024	Week ending Jul 13, 2024	Year to Date
Total live slaughter cattle exported through Ontario ports to the U.S.	4,708	5,344	100,492
Steers & Heifers & Cows	4,578	5,230	97,364
Bulls	130	114	3,128

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 13/24	
Pure bred	1,965 -61%	Processing steers, heifers & cows	301,326 19%
Non-pure bred	120,890 8%	Feeder cattle & calves	89,966 4%
		Bulls	14,556 -11%

### FEDERALLY INSPECTED PROCESSING - Canfax/CBGA

	Week Ending Jul 27, 2024	# of hd change from week ago	YTD	% Change (Week Ago)	% Change (Year Ago)
<b>ONTARIO</b>	10,840	-137	259,829	-1%	-19.2%
<b>CANADA</b>	59,906	843	1,706,963	1%	-4.8%
Western Processing	47,474	1,019	1,398,973	2%	-1.8%
Eastern Processing	12,432	-176	307,990	-1%	-16.6%



### AVERAGE CARCASS WEIGHTS - Canfax/CBGA

Week ending	CANADA		ONTARIO	
	Steers	Heifers	Steers	Heifers
27-Jul-24	916	831	975	862
20-Jul-24	908	812	984	878
29-Jul-23	897	819	937	830

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

	July 27, 2024	Wk ago chg	YTD	YTD chg
<b>Fed</b>	46.9	2.3%	1,313.9	-0.3%
<b>Non-Fed</b>	5.6	6.8%	196.6	-9.3%
<b>Total</b>	52.5	2.8%	1,510.5	-1.6%

### USDA ESTIMATED CATTLE PROCESSING VOLUME

	Week Ending Aug 1, 2024	Previous Week	Year Ago
Grand Total	593,000	600,000	615,000

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

	Price	Change from Last Week
For the week ending August 1, 2024	412.50-412.75	-2.37

### ALBERTA DIRECT TRADE

Alberta's direct trade: for the week ending Aug 1, 2024

Steers	Live- FOB	N/T	Rail- FOB	425.00-428.50
Heifers	Live- FOB	261.50-261.50	Rail- FOB	427.00-428.50

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

The U.S. cash cattle trade: for the week ending Aug 1, 2024

Choice and Select Steers and Heifers:	Live	187.00-198.50
	Rail	306.00-311.00

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

	Choice 600-900	Select 600-900
Current Five-Day Average	314.12	299.60

## 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	<b>Total</b>	216,474	6%	12,575

## BEEF IMPORTS – CANADA (AAFC)

	Jan 1 – Jul 20, 2024	Last Year Same Time	% Change
United States	57,551	60,123	-4%
Australia	15,854	5,778	174%
New Zealand	11,874	6,520	82%
Uruguay	6,026	7,051	-15%
Mexico	7,614	6,537	16%
Non-CUSMA	40,423	22,846	77%
EU-27 (beef/veal total)	7,329	5,813	26%
<b>Total</b>	146,671	114,668	28%

## CHICAGO MERCANTILE EXCHANGE

Closing quotes on futures *today* were as follows:

Live Cattle			Feeder Cattle			Corn		
<b>Aug</b>	184.10	-0.70	<b>Aug</b>	249.65	-3.50	<b>Sep</b>	3.864	+4.4
<b>Oct</b>	182.08	-1.65	<b>Sep</b>	248.15	-3.65	<b>Dec</b>	4.032	+4.6
<b>Dec</b>	182.20	-2.40	<b>Oct</b>	246.58	-4.30	<b>Mar</b>	4.206	+5.4
<b>Feb</b>	183.33	-2.50	<b>Nov</b>	245.33	-4.70	<b>May</b>	4.320	+5.6
<b>Apr</b>	184.43	-2.58	<b>Jan</b>	243.10	-4.28	<b>Jul</b>	4.392	+5.4
<b>Jun</b>	178.18	-2.25	<b>Mar</b>	243.25	-4.35	<b>Sep</b>	4.422	+5.4
<b>Soybeans</b>			<b>Soft Red Winter Wheat</b>			<b>Canadian \$</b>		
	<i>US \$/bu</i>			<i>US \$/bu</i>				
<b>Aug</b>	10.292	+7.2	<b>Sep</b>	5.390	+7.0	<b>Spot</b>	72.10	+0.08
<b>Sep</b>	10.180	+9.0	<b>Dec</b>	5.622	+5.4	<b>Sep</b>	72.24	+0.12
<b>Nov</b>	10.272	+10.6	<b>Mar</b>	5.834	+5.2	<b>Dec</b>	72.40	+0.10
<b>Jan</b>	10.40	+11.6	<b>May</b>	5.952	+5.0	<b>Mar</b>	72.50	+0.04
<b>Mar</b>	10.586	+12.0	<b>Jul</b>	5.980	+4.6	<b>Jun</b>	72.58	-0.02
<b>Jul</b>	10.712	+11.2	<b>Sep</b>	6.062	+3.6	<b>Sep</b>	72.68	-0.04

### Comments for the week ending August 1, 2024

Fed steers and heifers sold through auction markets this week at 384 head, were down 114 head from the previous week but 95 head larger than the same time last year. Fed steers sold from \$240.38-\$259.39/cwt averaging \$251.03, down \$2.01/cwt from the previous week's trade but \$18.73 above year ago prices. Fed heifers sold from \$241.65-\$260.18/cwt, averaging \$251.71/cwt, up \$5.57 from last week and \$22.36 higher than last year. Auction markets reported fed steers and heifers sold \$3-5 higher on July 30<sup>th</sup>. Fed steers and heifers sold strong at firm prices.

In Ontario last Friday, depending on freight and dressing percent, sales to the US were working back in the mid \$250's/cwt FOB the feedlot. The cash-to-futures basis for week ending July 26<sup>th</sup> was -\$8.90/cwt, weakening \$5.47/cwt from previous week. Steady to stronger sales this week were reported at \$415.00-\$420.00/cwt dressed for steers and \$414.00-\$420.00/cwt for heifers with delivery the week of August 12<sup>th</sup>-19<sup>th</sup>. For week ending July 20<sup>th</sup>, exports of fed cattle and cows to the US from eastern ports were 4,578 head, while down from the 5,200 head exported the previous week, it remains well above year ago levels of 1,770 head.

Cull cow receipts sold through auction markets this week were 1,527 head, up 225 head from last week but down 718 head from last year. Cows were selling from \$132.43-\$196.37/cwt averaging \$163.17/cwt, up \$0.39/cwt from last week and up \$42.19 from last year. Auction markets reported on Monday July 29<sup>th</sup>, cows sold actively at higher prices. Cull cows sold \$3-5 higher on Tuesday. Cull cows traded considerably higher with good quality cows on offer. Beef cow prices sold from \$147.91-\$211.82/cwt averaging \$180.89, up \$6.90 cwt from the previous week's trade and \$43.23 above year ago prices. The premium on beef cows over dairy cows increased to \$21/cwt mid-July; but narrowed as dairy cow prices moved higher in the second half of the month. Due to continued strong market demand for milk in 2024, the P5 boards announced additional incentive days (2-3) in each of the months from August to November 2024. Subsequently, dairy cow receipts could be reduced, providing space for fed cattle and beef cows.

Receipts of 2,629 stocker and feeder cattle sold through Ontario auction markets this week up 257 head from the previous week and 450 head more than the same week last year. Auction markets last week reported stockers continued to trend higher. This week, feeder cattle sold slightly higher, and stockers sold quite active at firm to higher prices. Actual average prices collected this week saw steers from 400-500 lbs trading \$12.59 cwt higher than last week on average, 500-600 lbs up \$17.56, 600-700 lbs up \$22.02, 700-800 lbs up \$6.09, 800-900 lbs were down \$0.65, steers 900-1000 lbs up \$9.10 and steers 1000 lbs plus averaged \$10.94 cwt stronger than the previous week's weighted average prices. Heifers from 300-400 lbs were up \$16.87 cwt from last week on average, 400-500 lbs up \$20.04, 500-600 lbs down \$2.99, 600-700 lbs up \$15.67, 700-800 lbs up \$5.21, 800-900 lbs up \$11.77 and heifers 900 lbs and over averaged \$14.20 cwt stronger than the previous week's weighted average prices. For week ending July 20<sup>th</sup>, exports of feeder cattle from eastern ports at 930 head, were down from the previous week's 1,200 head, and below year ago levels of 1,000 head.

The Quebec electronic market this week sold at \$412.50-\$412.75cwt dressed on a picked-up basis, which is down \$ 2.37 from the previous week's trade on average.

Alberta fed cattle prices remained steady over the last couple of weeks after reaching an all-time high in early June. According to Canfax "For the week ending July 26<sup>th</sup>, Alberta fed steers and heifers averaged \$256.79/cwt and \$257.42/cwt respectively. Dressed sales have remained steady at \$428.00/cwt delivered for the last four weeks. Cattle that were traded are scheduled for pickup in the second half of August. While

buying interest was noted from all three western Canadian packers, only two bought cattle. The Alberta cash-to-futures basis, which had been positive for the last three weeks, is currently at  $-\$1.44/\text{cwt}$ , weakening  $\$8.24/\text{cwt}$  from the previous week. Seasonally expect the basis to trend weaker into November.” This week, asking prices have been reported at  $\$435+/\text{cwt}$  delivered. Bids remain at  $\$428/\text{cwt}$ .

The U.S. cash cattle trade last week reported dressed sales in Iowa and Nebraska at  $\$312/\text{cwt}$  while live sales were at  $\$198/\text{cwt}$ ,  $\$2/\text{cwt}$  stronger than the previous week. Sales in Texas and Kansas started out at  $\$188/\text{cwt}$ , however, by the end of last week, sales were at  $\$190/\text{cwt}$ , steady to  $\$2/\text{cwt}$  higher. The North was quiet all week, with not even a bid to speak of until July 26<sup>th</sup>, when spotty trade shook loose at  $\$198/\text{cwt}$  (live) and  $\$312/\text{cwt}$  (dressed), up  $\$2/\text{cwt}$  from the previous week. Last week’s five-area fed price was at  $\$195.21/\text{cwt}$ , the third highest price on record.

In the U.S., last week’s processing is estimated at 600,000 head, 16,000 head larger than previous week. This may put some pressure on cutout values in the next couple of weeks. The nearby live cattle futures climbed  $\$6/\text{cwt}$  over the previous week, closing last Thursday at  $\$188.90/\text{cwt}$  but are still at a discount to the cash market. Asking prices are poorly defined but are expected to start out around  $\$194/\text{cwt}$  in the South and  $\$203/\text{cwt}$  in the North. One of the most impressive markets as of late has been 50% trim prices, since the end of May prices have rallied 107%. So far this week, Choice cutouts are 3-4% higher than the same week last year; Select cutouts are 6-9% stronger. Geopolitical unrest in the Middle East has provided static to the futures markets over the last couple of days. Weakness continued Friday morning, with the nearby live cattle futures opening  $\$0.70/\text{cwt}$  lower while feeder cattle futures were down over  $\$2/\text{cwt}$ .