



WEEKLY MARKET INFORMATION REPORT – FOR THE WEEK ENDING THURSDAY AUGUST 8, 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	420.00-425.00
A Grade Heifers	420.00-425.00

ONTARIO LIVE CATTLE TRADE

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

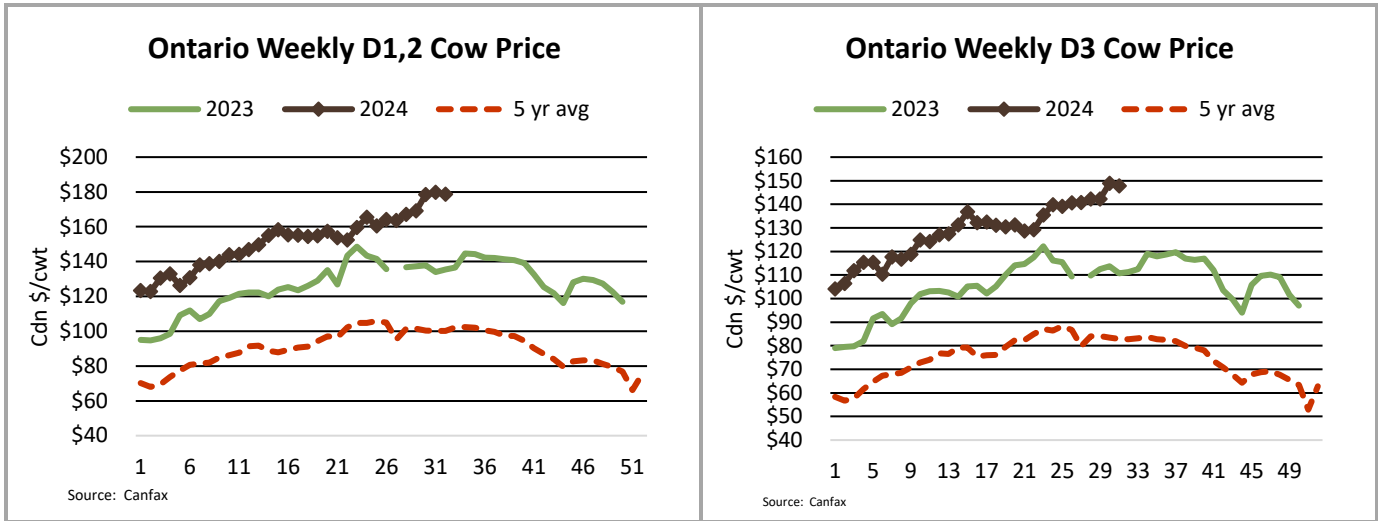
FED CATTLE	Volume	Price Range	Average	Top	Last Week Avg
Large Frame Steers +1250	162	249.59-268.23	260.48	277.00	251.02
Medium Frame Steers +1250	94	240.53-261.24	250.73	300.00	250.32
Large & Medium Frame Steers +1250	253	242.46-267.15	257.53	300.00	251.03
Large Frame Heifers +1000	120	238.37-264.67	255.18	278.00	251.58
Medium Frame Heifers +1000	165	238.66-258.18	248.91	275.50	251.37
Large & Medium Frame Heifers +1000	285	238.61-261.50	250.62	278.00	251.71
Fed steers, Dairy & Dairy Cross +1250	49	211.09-231.56	220.63	240.00	221.06
Fed heifers, Dairy & Dairy Cross +1000	107	193.34-231.66	215.85	245.99	213.94
Cows - All Weights	1285	132.52-196.76	165.24	315.19	163.17
Bulls - All Weights	74	192.94-226.05	210.27	253.50	202.98

STOCKERS - Large and Medium Frame

STEERS	Volume	Price Range	Average	Top	Last Week Avg
1000+	397	301.32-336.93	318.10	340.50	322.80
900-999	209	324.50-354.24	338.69	363.00	341.61
800-899	95	320.69-368.73	349.57	402.50	349.61
700-799	75	362.11-406.66	384.70	456.00	362.47
600-699	137	388.38-462.05	426.91	490.00	399.87
500-599	103	388.82-488.39	447.61	555.00	434.92
400-499	75	406.97-527.20	476.82	580.00	460.19
-399	40	424.87-606.88	526.12	980.00	688.07

STOCKERS - Large and Medium Frame

HEIFERS	Volume	Price Range	Average	Top	Last Week Avg
+900	207	285.60-327.90	305.87	337.50	295.13
800-899	56	269.19-323.36	309.43	340.00	318.24
700-799	104	305.65-353.84	331.05	379.99	313.52
600-699	145	321.28-395.27	364.62	430.00	361.14
500-599	115	363.75-437.86	399.17	490.00	371.88
400-499	51	313.13-424.15	377.21	461.00	414.91
300-399	18	372.36-410.69	392.59	490.00	389.93
-299	9	611.11-619.44	616.67	800.00	497.50



At Kawartha Lakes Community Sale Barn: **Aug 3, 2024- 138 cows, 5 bulls, 54 veal, 16 stockers**

	Price Range	Avg.	Top
Cows	146.00-200.00	166.86	207.50
Veal Calves 600 lbs plus	220.00-240.00	222.20	240.00
Veal Calves 125 lbs & under	500.00-10000	708.57	1050.00

At Denfield Livestock Exchange Inc.: **August 6, 2024 - 226 Fed Cattle, 5 Stoker, 46 Cows, 6 Veal**

	Price Range	Average	Top
Large & Medium Frame Fed Steers +1250 lbs	250.00-269.00	261.45	300.00
Large & Medium Frame Fed Heifers +1000 lbs	250.00-263.00	257.61	278.00
Fed Heifers, Dairy & Dairy Cross +1000 lbs	196.00-240.50	220.00	240.50
Cows	155.00-215.00	178.62	220.00

At Aylmer Stockyards Inc.: **August 7, 2024 - 17 Veal, 89 Cows, 37 Fed cattle, 33 Stockers, 2 Bulls**

	Price Range	Average	Top
Fed Heifers, dairy & dairy cross 1000+ lbs	200.00-245.99	228.10	245.99
Cows	108.00-222.99	170.39	222.99
Veal calves 600 lbs +	225.00-287.50	238.20	287.50

ONTARIO STOCKER & FEEDER TRADE

Stocker sale at Brussels Livestock: **Aug 2, 2024 - 983 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
1000+	304.00-328.00	316.60	332.00	900+	302.00-337.50	318.56	337.50
900-999	327.00-344.00	335.65	356.00	800-899	285.00-337.00	319.33	337.00
800-899	369.00-390.00	377.21	390.00	700-799	320.50-360.00	338.83	360.00
700-799	396.00-411.50	399.88	411.50	600-699	342.00-405.00	377.81	415.00
600-699	442.00-474.00	452.40	474.00	500-599	417.00-447.00	432.19	447.00
500-599	400.00-555.00	544.41	555.00	400-499	205.00-330.00	298.75	330.00

Stocker sale at Community Livestock Exchange: **August 6, 2024: 70 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
500-599	364.99-492.49	428.69	492.49	600-699			

Stocker sale at Renfrew Pontiac Livestock: **August 6, 2024: 83 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
				600-699	270.00-409.99	383.70	409.99
500-599	370.00-508.00	454.39	508.00	500-599	357.50-445.00	413.69	445.00
				400-499	289.99-461.00	424.30	461.00

Stocker sale at Ontario Livestock Exchange: **Aug 7, 2024 - 517 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
1000+	304.50-340.50	321.38	340.50				
900-999	335.50-363.00	345.56	363.00	900+			
800-899	323.00-376.00	362.07	376.00	800-899			

Stocker sale at Ontario Livestock Exchange: **Aug 8, 2024 - 300 Stockers**

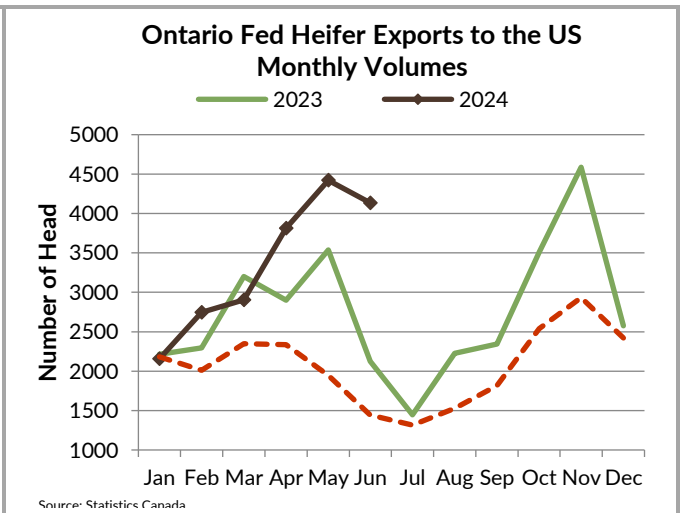
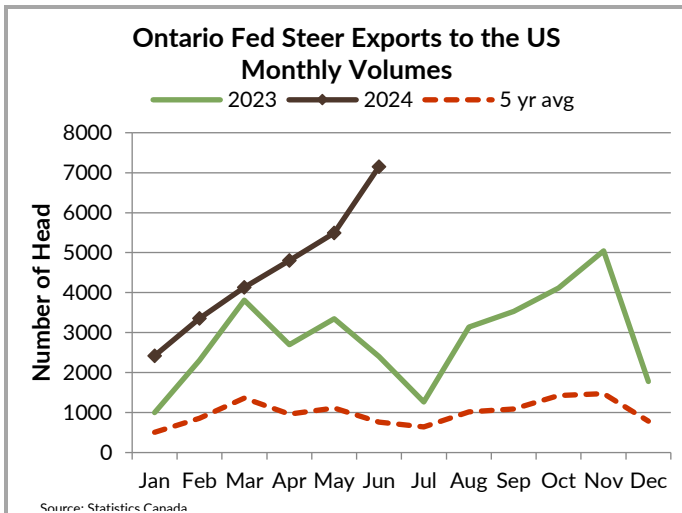
Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
1000+	255.00-290.00	273.18	320.00	900+	252.50-300.00	272.19	300.00
900-999	280.00-359.00	329.92	359.00	700-799	275.00-337.50	308.85	337.50
800-899	295.00-365.00	338.24	380.00	600-699	310.0-375.00	348.65	380.00
600-699	382.50-475.00	429.62	490.00	500-599	375.00-445.00	402.39	445.00
500-599	415.00-480.00	468.33	480.00	400-499	360.00-450.00	396.00	450.00
400-499	385.00-580.00	505.56	580.00				

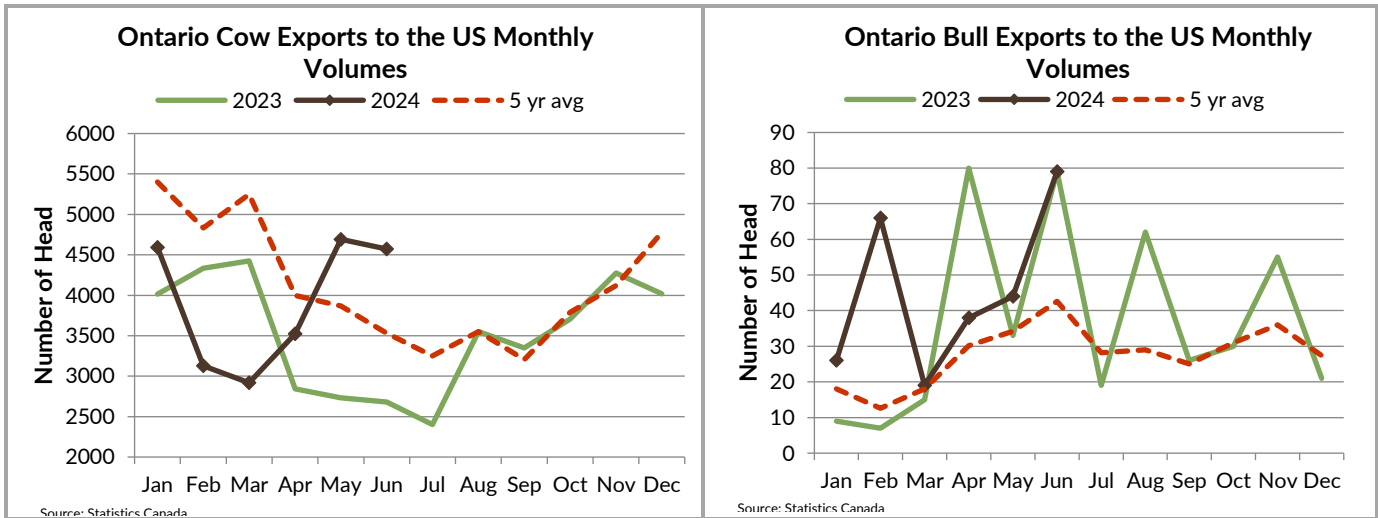
Stocker sale at Ontario Stockyards Inc - **Aug 8, 2024 - 346 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
700-799	405.00-456.00	430.83	456.00	700-799	305.00-365.00	339.53	365.00
600-699	375.00-470.00	435.27	490.00	600-699	330.00-405.00	368.09	430.00
500-599	400.00-487.00	446.30	545.00	500-599	320.00-448.00	379.45	490.00
400-499	395.00-492.50	455.71	512.50	400-499	330.00-397.50	358.85	460.00

WEEKLY LIVE CATTLE EXPORTS - ONTARIO (USDA)

	Week ending Jul 27, 2024	Week ending Jul 20, 2024	Year to Date
Total live slaughter cattle exported through Ontario ports to the U.S.	3,922	4,708	104,414
Steers & Heifers & Cows	3,798	4,578	101,162
Bulls	124	130	3,252





MONTHLY LIVE CATTLE EXPORTS TO THE U.S. FROM ONTARIO (Canfax/Stats Canada)

	Jun 2024	YTD 2024	Jan 1-Jun 2023	% change from 2023
Steers	7,153	27,357	15,577	76%
Heifers	4,135	20,178	16,270	24%
Cows	4,571	23,422	21,030	11%
Bulls	79	272	223	22%
Feeders	0	212	510	-58%
Total	15,938	71,441	53,610	33%

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 20/24	
Pure bred	1,965 -61%	Processing steers, heifers & cows	312,269 21%
Non-pure bred	120,890 8%	Feeder cattle & calves	91,997 3%
		Bulls	15,218 -11%

FEDERALLY INSPECTED PROCESSING - Canfax/CBGA

	Week Ending Aug 3, 2024	# of hd change from week ago	YTD	% Change (Week Ago)	% Change (Year Ago)
ONTARIO	10,787	-53	270,616	0%	-18.5%
CANADA	57,569	-2,337	1,764,532	-4%	-4.7%
Western Processing	45,195	-2,279	1,444,168	-5%	-1.8%
Eastern Processing	12,374	-58	320,364	0%	-15.9%

AVERAGE CARCASS WEIGHTS – Canfax/CBGA

Week ending	CANADA		ONTARIO	
	Steers	Heifers	Steers	Heifers
03-Aug-24	921	824	964	854
27-Jul-24	916	831	975	862
05-Aug-23	909	822	938	840

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

	Aug 3, 2024	Wk ago chg	YTD	YTD chg
Fed	45.1	-3.9%	1,359.4	-0.2%
Non-Fed	5.4	-3.9%	201.9	-9.5%
Total	50.4	-3.9%	1,561.3	-1.5%

USDA ESTIMATED CATTLE PROCESSING VOLUME

	Week Ending Aug 8, 2024	Previous Week	Year Ago
Grand Total	591,000	593,000	603,000

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

	Price	Change from Last Week
For the week ending August 8, 2024	413.00-413.50	0.62

ALBERTA DIRECT TRADE

Alberta's direct trade: for the week ending August 8, 2024

Steers	Live- FOB	N/T	Rail- FOB	423.50-426.50
Heifers	Live- FOB	259.50-259.50	Rail- FOB	424.50-425.50

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

The U.S. cash cattle trade: for the week ending August 8, 2024

Choice and Select Steers and Heifers:	Live	185.00-194.00
	Rail	294.00-306.00

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

	Choice 600-900	Select 600-900
Current Five-Day Average	314.70	298.74

CANADIAN BEEF EXPORTS Jan 1 – Jun 30/2024 (AAFC)

	Tonnes	% chg	vol chg		Tonnes	% chg	vol chg
United States	185,595	7%	11,513	Mexico	15,440	-7%	-1,211
Japan	26,094	6%	1,549	South Korea	7,684	-8%	-711
Vietnam	5,608	-22%	-1,586	Total	250,456	4%	10,057

BEEF IMPORTS – CANADA (AAFC)

	Jan 1 – Jul 27, 2024	Last Year Same Time	% Change
United States	59,598	62,380	-4%
Australia	16,088	6,126	163%
New Zealand	12,590	7,149	76%
Uruguay	6,414	7,051	-9%
Mexico	7,614	6,840	11%
Non-CUSMA	41,510	23,923	74%
EU-27 (beef/veal total)	7,435	5,987	24%
Total	151,249	119,456	27%

CHICAGO MERCANTILE EXCHANGE

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

Live Cattle			Feeder Cattle			Corn		
Aug	184.25	+2.20	Aug	246.50	+4.13	Sep	3.766	-2.4
Oct	181.15	+3.13	Sep	241.60	+4.18	Dec	3.950	-2.0
Dec	179.60	+2.88	Oct	239.78	+3.78	Mar	4.124	-2.0
Feb	180.05	+2.43	Nov	238.40	+3.43	May	4.240	-2.0
Apr	180.58	+1.90	Jan	235.90	+3.55	Jul	4.316	-2.4
Jun	174.95	+1.58	Mar	236.33	+3.63	Sep	4.340	-3.2

Soybeans			Soft Red Winter Wheat			Canadian \$		
	US \$/bu			US \$/bu				
Aug	10.280	+18.2	Sep	5.424	+5.0	Spot	72.76	-0.03
Sep	9.886	-4.6	Dec	5.656	+4.2	Sep	72.91	-0.01
Nov	10.024	-5.6	Mar	5.842	+3.6	Dec	73.08	-0.01
Jan	10.192	-5.6	May	5.962	+3.2	Mar	73.22	-0.01
Mar	10.340	-6.0	Jul	6.022	+3.2	Jun	73.33	-0.01
Jul	10.476	-6.0	Sep	6.132	+3.4	Sep	73.44	-0.02

Beef Farmers of Ontario | Phone: 519.824.0334 | Fax: 519.824.9101 | Email: markets@ontariobeef.com

Comments for the week ending August 8 2024

Fed steers and heifers sold through auction markets this week at 541 head, were up 157 head from the previous week and 352 head larger than the same time last year. Fed steers sold from \$242.46-\$267.15/cwt averaging \$257.53, up \$6.50 cwt from the previous week's trade and \$26.61 above year ago prices. Fed heifers sold from \$238.61-\$261.50/cwt averaging \$250.62 cwt, down \$1.09 from last week but \$24.73 higher than last year. Auction markets reported after holiday Monday, fed steers and heifers sold actively at prices \$3.00-\$5.00/cwt higher on August 6th.

In Ontario, steady to stronger dressed sales this week were reported at \$420.00-425.00/cwt with delivery the week of August 19th-26th. For the week ending July 27th, Eastern Canada cattle processing at 12,432 head was up 5% from the same week last year with steers up 7% and heifers up 37%; while cows were down 29% and bulls down 50% from the same week last year. Year to date cattle processing remains 17% below year ago levels.

Cull cow receipts sold through auction markets this week were 1,285 head, down 242 head from last week and down 890 head from last year. Cows were selling from \$132.52-\$196.76/cwt averaging \$165.24/cwt, up \$2.07/cwt from last week and up \$42.95 from last year. Auction markets reported cows sold actively at steady prices after holiday Monday. On Wednesday August 7th, cows and bulls sold on a stronger market.

Beef cow prices sold from \$154.58-\$206.65/cwt averaging \$182.55, up \$1.66 cwt from the previous week's trade and \$42.59 above year ago prices.

Receipts of 1,836 stocker and feeder cattle sold through Ontario auction markets this week down 793 head from the previous week and 114 head lower than the same week last year. Auction markets reported last week stockers sold quite active at firm to higher prices. On August 7th, feeder cattle sold steady. On Thursday August 8th, all classes of stockers sold higher with huge demand. Actual average prices collected this week saw steers from 400-500 lbs trading \$16.63 cwt higher than last week on average, 500-600 lbs up \$12.69, 600-700 lbs up \$27.04, 700-800 lbs up \$22.23, 800-900 lbs were down \$0.04, steers 900-1000 lbs down \$2.92 and steers 1000 lbs plus averaged \$4.70 cwt weaker than the previous week's weighted average prices. Heifers from 300-400 lbs were up \$2.66 cwt from last week on average, 400-500 lbs down \$37.70, 500-600 lbs up \$27.29, 600-700 lbs up \$3.48, 700-800 lbs up \$17.53, 800-900 lbs down \$8.81, and heifers 900 lbs and over averaged \$10.74 cwt stronger than the previous week's weighted average prices.

The Quebec electronic market this week sold at \$413.00-\$413.50cwt dressed on a picked-up basis, which is up \$0.62 from the previous week's trade on average.

Alberta fed trade last week saw fed cattle prices have averaged in the mid to upper \$250's/cwt for the past six weeks. The summer market has been rather impressive as prices are only \$9/cwt shy of their highs set back in early June. According to Canfax report on Aug 2nd, "Just to highlight how strong the fed market has been, for the first seven months of this year, Western Canadian fed beef production is steady with a year ago while YTD fed cattle prices are 11% higher than last year. Producers are getting more dollars in their pockets for the same amount of beef being produced which is a positive story. This also drives home how strong beef demand (domestic and international) has been for Canadian beef." On Aug 7th, light trade developed with dressed sales and bids reported from \$426-428/cwt delivered, \$2-4/cwt lower than last week. Despite lower prices, Alberta fed cash-to-futures basis levels have strengthened going from +\$0.17/cwt last week to an estimated +\$4.50/cwt this week.

The U.S. cash cattle trade last week saw light trade was in the Southern feeding states with live sales marked at \$188/cwt, steady to \$2/cwt lower than the previous week. Dressed sales in the Northern feeding states ranged from \$308-310/cwt (mostly \$310/cwt) while live sales were at \$196/cwt, \$2/cwt weaker. On Aug 7th, light trade was reported in Iowa and Nebraska with dressed sales at \$305/cwt, \$5/cwt lower than the previous week. Live sales in the Northern feeding states have been reported at \$193/cwt, \$3/cwt weaker. In Kansas, sales were at \$187/cwt, \$1/cwt softer. The market tone is steady in the North and \$1/cwt weaker in the South.

In the U.S., last week's cattle processing was estimated at 593,000 head, for the end of July, this is the smallest processing since 2016. Over the past seven trading sessions, October and December live cattle contracts have declined 4% or 700 points. Geo-political unrest and fears of a US recession has weighted on the markets. These two live cattle contracts are trading at the lowest point since mid-May. US beef and dairy cow processing receipts continue to run below last year pushing 90% lean trim prices to record highs. US packers have scaled back hours, with lighter production and beef cutout values have stabilized. US beef exports for the month of June were 2% lower than last year. For the first half of the year, beef exports are 5% below last year. In June, beef imports were 17% larger than last year.