



WEEKLY MARKET INFORMATION REPORT – FOR THE WEEK ENDING THURSDAY SEPTEMBER 12, 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	406.00
A Grade Heifers	406.00

ONTARIO LIVE CATTLE TRADE

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

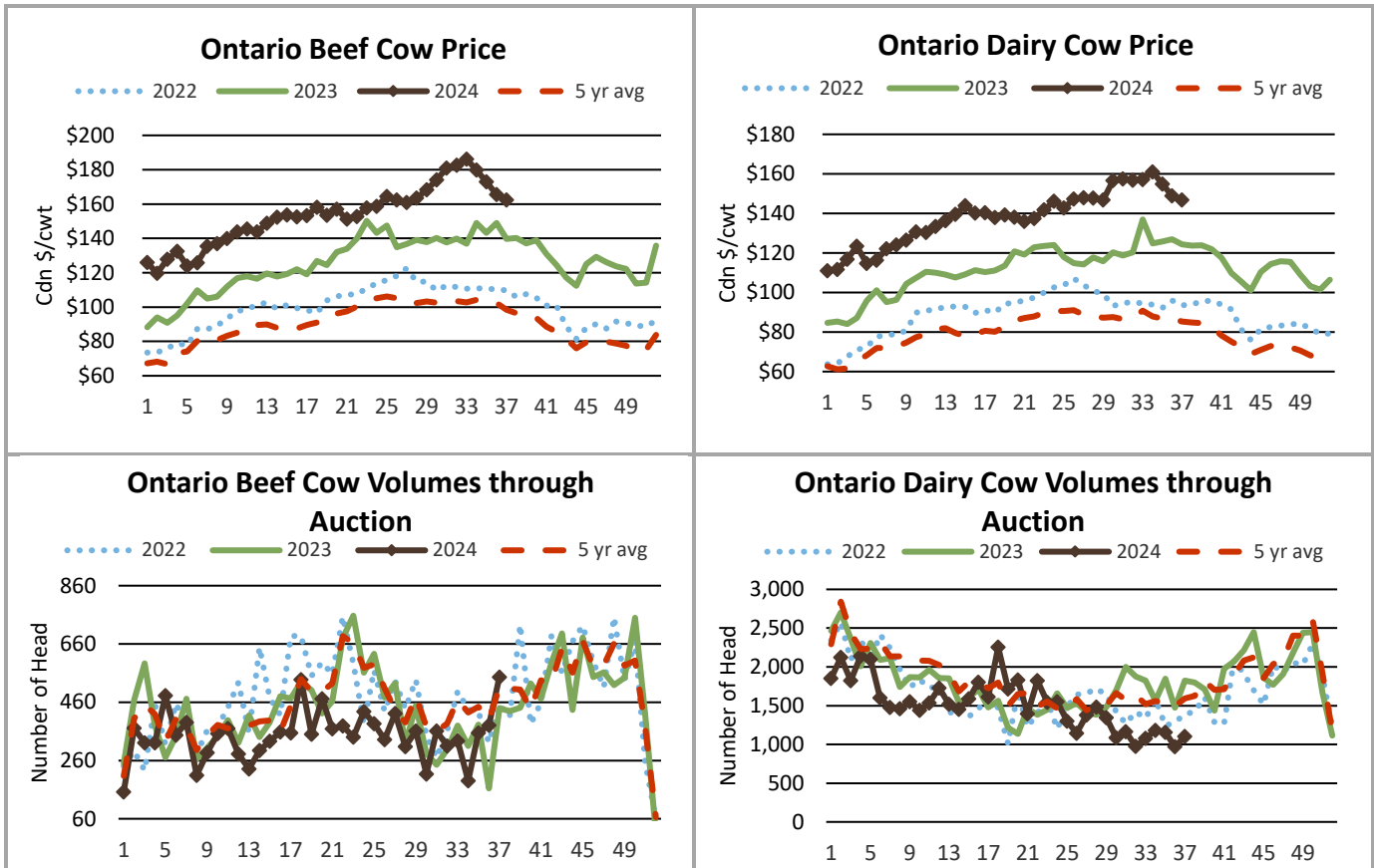
FED CATTLE	Volume	Price Range	Average	Top	Last Week Avg
Large Frame Steers +1250	66	230.59-251.22	244.50	260.00	240.15
Medium Frame Steers +1250	83	225.66-251.49	242.40	260.50	223.56
Large & Medium Frame Steers +1250	149	229.92-252.69	244.20	260.50	230.17
Large Frame Heifers +1000	56	223.02-248.16	239.19	288.00	238.98
Medium Frame Heifers +1000	56	207.82-239.37	229.73	256.00	229.33
Large & Medium Frame Heifers +1000	112	217.83-246.51	235.87	288.00	234.16
Fed steers, Dairy & Dairy Cross +1250	46	198.13-227.17	214.73	236.00	218.32
Fed heifers, Dairy & Dairy Cross +1000	117	177.93-220.47	203.00	247.50	199.46
Cows - All Weights	1649	130.53-180.20	154.60	242.00	155.60
Bulls - All Weights	116	187.32-227.49	207.27	261.00	208.76

STOCKERS - Large and Medium Frame

STEERS	Volume	Price Range	Average	Top	Last Week Avg
1000+	679	286.21-319.65	300.80	330.50	298.08
900-999	546	323.23-340.98	331.97	353.50	323.28
800-899	336	304.09-356.90	343.12	390.00	339.99
700-799	314	291.25-362.47	335.41	389.99	350.60
600-699	320	323.30-414.75	376.02	441.00	371.34
500-599	394	350.73-461.11	420.19	490.00	407.29
400-499	186	355.72-500.29	450.85	545.00	426.57
-399	116	416.25-545.00	488.47	990.00	467.96

STOCKERS - Large and Medium Frame

HEIFERS	Volume	Price Range	Average	Top	Last Week Avg
+900	284	258.28-288.23	272.95	315.00	274.96
800-899	252	274.69-304.64	293.82	320.00	301.80
700-799	345	277.66-339.79	311.95	392.00	318.90
600-699	312	305.32-384.93	342.80	430.00	341.29
500-599	350	338.51-449.88	391.63	484.99	362.95
400-499	156	360.35-456.12	411.29	500.00	380.77
300-399	56	437.31-469.29	454.25	502.50	399.11
-299	37	391.13-476.22	429.83	730.00	422.57



At Kawartha Lakes Community Sale Barn: **Sep 7, 2024 - 111 cows, 4 bulls, 24 veal, 10 fed cattle, 51 stockers**

	Price Range	Avg.	Top
Cows	136.00-179.00	149.62	200.00
Veal Calves 125 lbs & under	500.00-1000.00	681.38	1000.00

At Denfield Livestock Exchange Inc.: **Sep 10, 2024 - 231 Fed Cattle, 9 Veal, 10 Bulls, 60 Cows, 177 Drop Calves.**

	Price Range	Top
Choice Steer	248.00-252.00	
Good Steer	242.00-248.00	
Choice Heifers	247.00-253.00	271.00
Good Heifer	240.00-246.00	
Veal	230.00-230.00	
Cows	167.00-178.00	187.00
Bulls	215.00-230.00	245.00

At Aylmer Stockyards Inc.: **Sep 11, 2024 - 21 Veal, 77 Cows, 49 Fed cattle, 144 Stockers, 5 Bulls**

	Price Range	Average	Top
Fed Heifers, dairy & dairy cross 1000+ lbs	187.99-227.00	216.10	227.00
Cows	100.00-197.99	158.00	197.99
Veal calves 600 lbs +	170.99-289.99	239.99	289.99

ONTARIO STOCKER & FEEDER TRADE

Stocker sale at Brussels Livestock: **Sep 6, 2024 - 820 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
1000+	260.00-302.00	286.35	321.00	900+	261.00-293.00	276.11	298.50
900-999	308.50-327.00	318.07	327.00	800-899	286.00-319.00	301.31	319.00
800-899	312.00-356.00	341.75	356.00	700-799	247.50-328.00	288.68	328.00
700-799	342.00-383.00	364.51	383.00	600-699	320.00-368.00	353.48	368.00
600-699	356.00-435.00	402.26	435.00	500-599	280.00-390.00	344.14	400.00
500-599	380.00-455.00	416.58	455.00				
400-499	455.00-490.00	478.33	490.00				
399-	450.00-490.00	469.11	502.50				

Stocker sale at **Keady Livestock Market: Sep 10, 2024- 858 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
1000+	316.00-322.00	319.09	322.00				
900-999	337.00-342.00	339.70	350.00	900-999	305.00-315.00	312.50	315.00
800-899	332.50-375.00	357.44	390.00	800-899	305.00-309.00	306.09	320.00
700-799	347.50-370.00	356.96	378.00	700-799	305.00-338.00	333.04	338.00
600-699	327.50-432.50	374.08	432.50	600-699	309.00-380.00	338.35	390.00
500-599	442.50-465.00	459.44	465.00	500-599	350.00-432.00	396.63	432.00
400-499	450.00-545.00	513.21	545.00	400-499	450.00-488.00	472.80	488.00
399-	470.00-550.00	524.06	550.00	300-399	502.50-502.50	502.50	502.50

Stocker sale at **Community Livestock Exchange: Sep 10, 2024: 100 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
600-699	225.00-387.50	335.80	387.50				
500-599	325.00-459.99	393.59	459.99				
400-499	329.99-504.99	455.99	504.99	400-499	229.99-427.50	357.10	427.50

Stocker sale at **Renfrew Pontiac Livestock: Sep 10, 2024: 470 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
800-899	225.00-350.99	333.40	350.99	800-899	229.99-310.00	276.39	310.00
700-799	254.99-389.99	347.19	389.99	700-799	285.00-345.00	313.79	345.00
600-699	304.99-407.50	368.29	407.50	600-699	295.00-412.00	344.39	412.00
500-599	339.99-454.99	421.90	454.99	500-599	304.99-484.99	379.89	484.99
400-499	339.99-504.99	431.59	504.99	400-499	345.00-450.00	385.00	450.00
399-	389.99-550.00	473.39	550.00				

Stocker sale at **Ontario Livestock Exchange: Sep 11, 2024 – 690 Stockers**

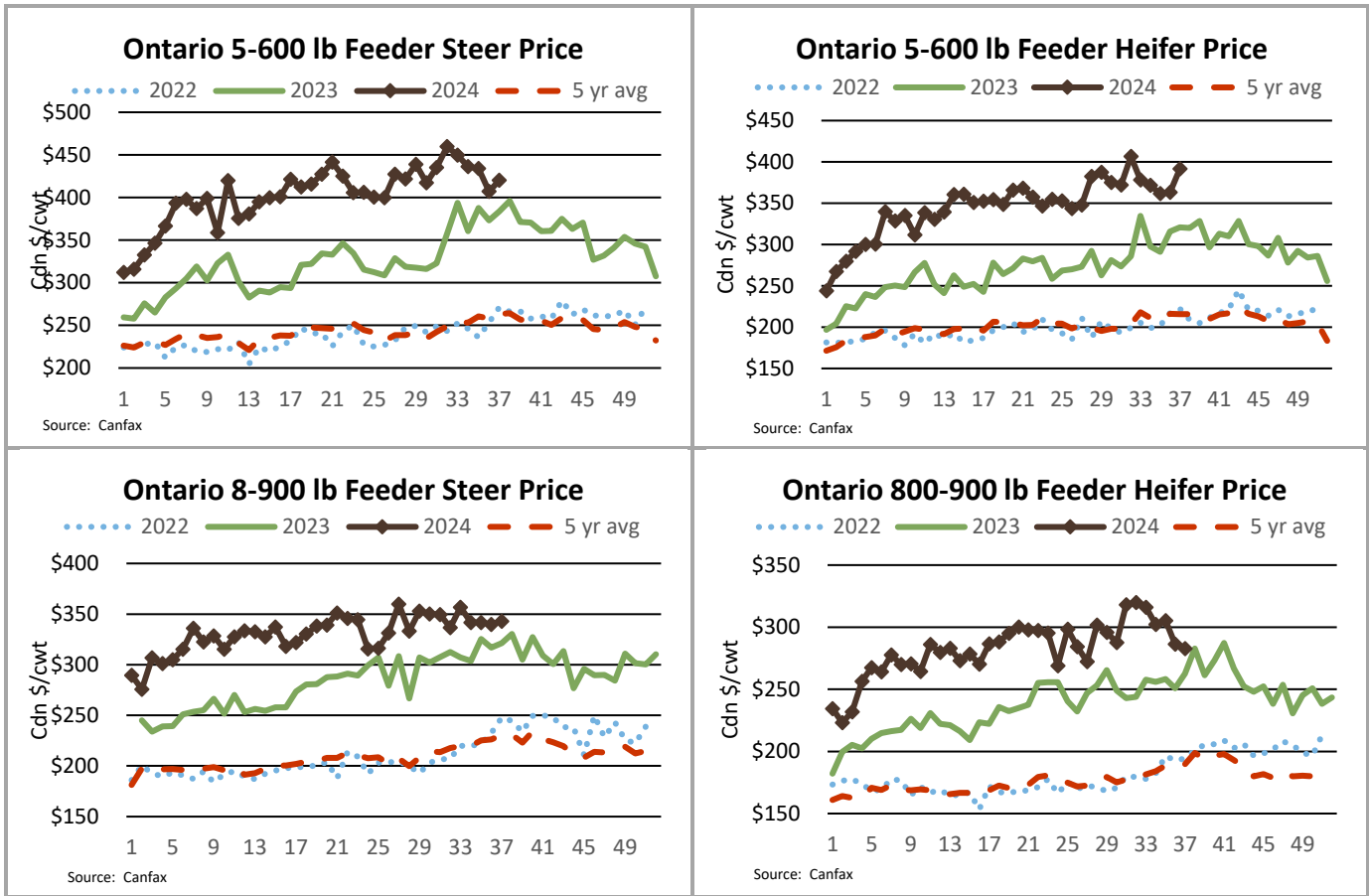
Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
1000+	292.00-330.50	304.42	330.50				
900-999	321.00-353.50	336.22	353.50				
800-899	334.00-362.00	356.21	362.00	800-899	280.00-315.00	309.17	315.00
700-799	312.50-355.00	332.53	355.00	700-799	295.00-320.00	304.38	320.00
600-699	380.00-395.00	386.56	395.00				

Stocker sale at **Ontario Livestock Exchange: Sep 12, 2024 – 582 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
1000+	260.00-285.00	275.00	285.00				
900-999	280.00-315.00	298.06	315.00	900+	250.00-267.50	258.33	282.50
800-899	312.50-337.50	322.68	337.50	800-899	235.00-290.00	278.25	290.00
700-799	245.00-355.00	311.95	385.00	700-799	245.00-392.00	316.91	392.00
600-699	330.00-438.00	391.04	438.00	600-699	325.00-430.00	366.16	430.00
500-599	340.00-490.00	424.35	490.00	500-599	300.00-425.00	370.43	440.00
400-499	350.00-520.00	459.88	520.00	400-499	310.00-480.00	403.33	480.00
399-	360.00-535.00	467.22	550.00	300-399	405.00-500.00	450.50	500.00

Stocker sale at **Ontario Stockyards Inc – Sep 12, 2024 - 824 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
800-899	287.50-341.00	321.74	341.00	800-899	265.00-285.00	280.41	302.50
700-799	290.00-347.50	320.18	370.00	700-799	280.00-337.50	308.83	337.50
600-699	320.00-403.00	368.17	441.00	600-699	320.00-379.00	348.10	394.00
500-599	350.00-457.50	424.39	470.00	500-599	385.00-475.00	421.94	475.00
400-499	350.00-497.50	457.95	497.50	400-499	425.00-462.50	439.82	500.00
399-	475.00-540.00	505.03	590.00	300-399	465.00-480.00	473.59	480.00
				299-	426.00-450.00	430.80	450.00



WEEKLY LIVE CATTLE EXPORTS - ONTARIO (USDA)

	Week ending Aug 31, 2024	Week ending Aug 24, 2024	Year to Date
Total live slaughter cattle exported through Ontario ports to the U.S.	2,512	3,251	119,778
Steers & Heifers & Cows	2,404	3,157	116,014
Bulls	108	94	3,764

LIVE CATTLE - CANADA (AAFC/USDA)

IMPORTS	Import % change from 2023 YTD	EXPORTS	Export % change from 2023 YTD
Jan 1- Jul 31/2024		Jan 1- Aug 24/24	
Pure bred	2,717 -60%	Processing steers, heifers & cows	360,542 21%
Non-pure bred	167,220 8%	Feeder cattle & calves	100,551 -3%
		Bulls	18,94 -14%

FEDERALLY INSPECTED PROCESSING - Canfax/CBGA

	Week Ending Sep 7, 2024	# of hd change from week ago	YTD	% Change (Week Ago)	% Change (Year Ago)
ONTARIO	8,829	-1,583	318,604	-15%	-16.9%
CANADA	52,726	-6,749	2,047,603	-11%	-4.7%
Western Processing	42,520	-4,819	1,671,688	-10%	-2.2%
Eastern Processing	10,206	-1,930	375,915	-16%	-14.5%

AVERAGE CARCASS WEIGHTS – Canfax/CBGA

CANADA

ONTARIO

Week ending	Steers	Heifers	Steers	Heifers
07-Sep-24	943	854	966	844
31-Aug-24	958	840	963	845
09-Sep-23	936	847	947	828

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

	September 7, 2024	Wk ago chg	YTD	YTD chg
Fed	42.7	-12.8%	1,586.6	-0.0%
Non-Fed	5.0	-3.9%	226.8	-11.6%
Total	47.7	-12.0%	1,813.4	-1.6%

USDA ESTIMATED CATTLE PROCESSING VOLUME

	Week Ending Sep 14, 2024	Previous Week	Year Ago
Grand Total	620,000	542,000	631,000

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

	Price	Change from Last Week
For the week ending September 12, 2024	404.50	0.58

ALBERTA DIRECT TRADE

Alberta's direct trade: for the week ending September 12, 2024

Steers	Live- FOB	247.00-247.00	Rail- FOB	402.00-404.50
Heifers	Live- FOB	247.00-247.00	Rail- FOB	402.00-404.50

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

The U.S. cash cattle trade: for the week ending September 12, 2024

Choice and Select Steers and Heifers:	Live	180.00-184.00
	Rail	287.00-294.00

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

	Choice 600-900	Select 600-900
Current Five-Day Average	308.14	296.33

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

	Tonnes	% chg	vol chg		Tonnes	% chg	vol chg
United States	211,582	3%	7,120	Mexico	18,203	-5%	-1,028
Japan	28,796	6%	1,580	South Korea	8,926	1%	92
Vietnam	6,508	-14%	-1,101	Total	285,710	3%	7,422

BEEF IMPORTS – CANADA (AAFC)

	Jan 1 – AUG 31, 2024	Last Year Same Time	% Change
United States	69,036	72,473	-5%
Australia	18,710	8,325	125%
New Zealand	16,028	10,450	53%
Uruguay	7,881	7,382	7%
Mexico	8,143	8,232	-1%
Non-CUSMA	48,931	30,318	61%
EU-27 (beef/veal total)	8,546	7,525	14%
Total	177,275	144,705	23%

CHICAGO MERCANTILE EXCHANGE

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

Live Cattle			Feeder Cattle			Corn		
Oct	177.65	-0.38	Sep	241.90	-0.15	Dec	4.132	+7.2
Dec	178.50	-0.10	Oct	239.13	-0.63	Mar	4.310	+6.4
Feb	179.60	n/c	Nov	235.20	-0.28	May	4.414	+6.0
Apr	181.30	+0.10	Jan	230.60	-0.40	Jul	4.476	+5.4
Jun	175.83	+0.18	Mar	230.20	-0.35	Sep	4.430	+3.6
Aug	173.50	+0.20	Apr	232.95	-0.43	Dec	4.484	+3.2

Soybeans			Soft Red Winter Wheat			Canadian \$		
	US \$/bu			US \$/bu				
Nov	10.062	-4.4	Dec	5.946	+16.2	Spot	73.55	-0.03
Jan	10.246	-4.6	Mar	6.122	+14.6	Dec	73.76	-0.03
Mar	10.390	-5.0	May	6.222	+14.2	Mar	73.89	-0.05
Jul	10.532	-4.6	Jul	6.270	+13.6	Jun	74.00	-0.05
Aug	10.640	-4.2	Sep	6.370	+13.0	Sep	74.09	-0.05
Sep	10.644	-3.4	Dec	6.512	+12.2	Dec	74.18	-0.05

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ONTARIO STOCKER & FEEDER SPECIAL FALL SALES

Sep 14	1:00 pm	Maple Hill Auctions Ltd	Ontario Autumn Simmental Classic
Sep 17	10:00 am	Algoma Co-op Livestock-Thessalon	Yearling Sale-Farmer lots & comingled
Sep 21	11:00 am	Denfield Livestock Exchange	Yearling sale, farm fresh, 80% vacc, Farmer lots & comingled
Sep 25	12:00 pm	Aylmer Stockyards	Fall Stocker sale-in reg sale
Sep 25	1:00 pm	Vankleek Hill Livestock Exchange	Fall Stocker sale-in reg sale

Comments for the week ending September 12, 2024

Fed steers and heifers sold through auction markets this week at 261 head, were up 108 head from the previous week but 37 head smaller than the same time last year. Fed steers sold from \$229.92-\$252.69/cwt averaging \$244.20/cwt, up \$14.03/cwt from the previous week's trade and \$13.90/cwt above year ago prices. Fed heifers sold from \$217.83-\$246.51/cwt averaging \$235.87/cwt, up \$1.71/cwt from last week and \$5.78/cwt higher than last year. Auction markets on Tuesday September 10th, reported fed steers and heifers sold on a steady market with good buyer demand. On Wednesday, fed cattle sold stronger with good buyer demand.

In Ontario, dressed sales and bids have been reported at \$406/cwt delivered, \$2/cwt lower than the previous week. Cattle are being booked for 1-2-week delivery. For the week ending August 31st, Eastern fed cattle and cow exports to the US were 2,466 head, 11% below last year but 22% above the five-year average. YTD exports are up 36% from last year.

Cull cow receipts sold through auction markets this week were 1,649 head, up 297 head from last week but down 613 head from last year. Cows were selling from \$130.53-\$180.20/cwt averaging \$154.60/cwt, down

\$1.00/cwt from last week but up \$25.10/cwt from last year. Beef cow prices sold from \$134.01-\$186.34/cwt averaging \$162.35/cwt, down \$3.12/cwt from the previous week's trade but \$22.74/cwt above year ago prices. Auction markets reported on September 10th, cows traded lower. Cows and bulls sold \$3.00-\$5.00 easier. On Wednesday September 11th, cows sold actively on a steady market.

Receipts of 4,683 stocker and feeder cattle sold through Ontario auction markets this week up 1,277 head from the previous week and 26 head more than the same week last year. Auction markets last week reported stockers sold at slightly easier prices. On Tuesday September 10th, feeder cattle sold steady. On Wednesday, feeder cattle sold actively at steady prices. Stockers continue to sell very strong with a premium on top quality cattle on Thursday. Actual average prices collected this week saw steers from 400-500 lbs trading \$24.28/cwt higher than last week on average, 500-600 lbs up \$12.90/cwt, 600-700 lbs up \$4.68/cwt, 700-800 lbs down \$15.19/cwt, 800-900 lbs were up \$3.13/cwt, steers 900-1000 lbs down \$11.31/cwt and steers 1000 lbs plus averaged \$2.74/cwt stronger than the previous week's weighted average prices. Heifers from 300-400 lbs were up \$55.14/cwt from last week on average, 400-500 lbs up \$30.52/cwt, 500-600 lbs up \$28.68/cwt, 600-700 lbs up \$1.51/cwt, 700-800 lbs down \$6.95/cwt, 800-900 lbs down \$7.98/cwt and heifers 900 lbs and over averaged \$2.01/cwt weaker than the previous week's weighted average prices.

The Quebec electronic market this week sold at \$404.50/cwt dressed on a picked-up basis, which is up \$0.58/cwt from the previous week's trade on average.

Alberta fed trade last week saw light trade develop with weighted average steer and heifer prices closing the week \$1.50-1.75/cwt lower. All three packers bought cattle and dressed sales were from \$405-411/cwt delivered. Butcher cows traded \$3-5/cwt lower through commercial auction facilities. Based on weekly US import data, Canadian fed cattle shipments to the US remain historically large totaling 9,419 head (most were formula priced cattle). Asking prices this week were starting out around \$415/cwt delivered. Light trade developed with dressed sales and bids reported this week from \$405-406/cwt delivered, steady to \$5/cwt lower than the previous week. The Bank of Canada cut its key interest rate by 25 basis points on September 4th to 4.25%. Bank of Canada officials will meet two more times before the end of the year. Currently, financial markets put the chances of an October rate cut at over 90%, with a December rate cut fully penciled into the market.

The U.S. cash cattle trade last week saw dressed sales in Iowa and Nebraska were from \$286-288/cwt, \$4/cwt lower than the previous week. Live sales in the Northern feeding states were at \$181/cwt, \$3/cwt lower. Sales in Texas and Kansas were from \$180-181/cwt, \$2-3/cwt softer. On the US Fed Cattle Exchange last Friday, two lots of cattle sold via Bid-the-Grid at \$181/cwt. Calf and feeder prices across the US have softened over the last few weeks. Light trade was reported in Iowa on September 10th with live sales marked at \$182/cwt, steady with prices seen on Monday and \$1/cwt higher than last week. On Wednesday September 11th, light trade was reported in Iowa and Nebraska yesterday with dressed sales ranging from \$291-292/cwt, \$4-5/cwt higher than the previous week. Sales in the Southern feeding states started out at \$180/cwt; however, by the end of the day, packers were buying cattle at \$181/cwt, steady to \$1/cwt lower than the previous week.

In the U.S. last week, for the holiday short week, US beef production was estimated at 461 million pounds, the smallest since 2016. Steer carcass weights are within 10 lbs of their record highs, set last year. US beef exports for the month of July were 8% larger than last year. This was the first time since October 2022 beef exports have been above last year. YTD the top three markets for US beef are Japan, South Korea and China, these three countries account for 58% of total beef exports. Boxed beef values managed to end the week steady to slightly higher than the previous week. Choice cutouts averaged \$311.51/cwt, up almost 1%, Select cutouts were fully steady at \$296.78/cwt. US 50% trim prices have dropped 22% since the middle of August. September is typically a tough month for beef demand. The US inflation rate for August was 2.5%, the smallest year-over-year increase since February 2021. Federal Reserve officials meet next week. Reserve officials are expected to cut the key rate, there is an 81% probability of a 25-basis point cut and a 19% probability of a 50-basis point cut.