



WEEKLY MARKET INFORMATION REPORT – FOR THE WEEK ENDING THURSDAY JANUARY 23, 2025

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 **445.00-450.00**
A Grade Heifers **445.00-450.00**

ONTARIO LIVE CATTLE TRADE

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

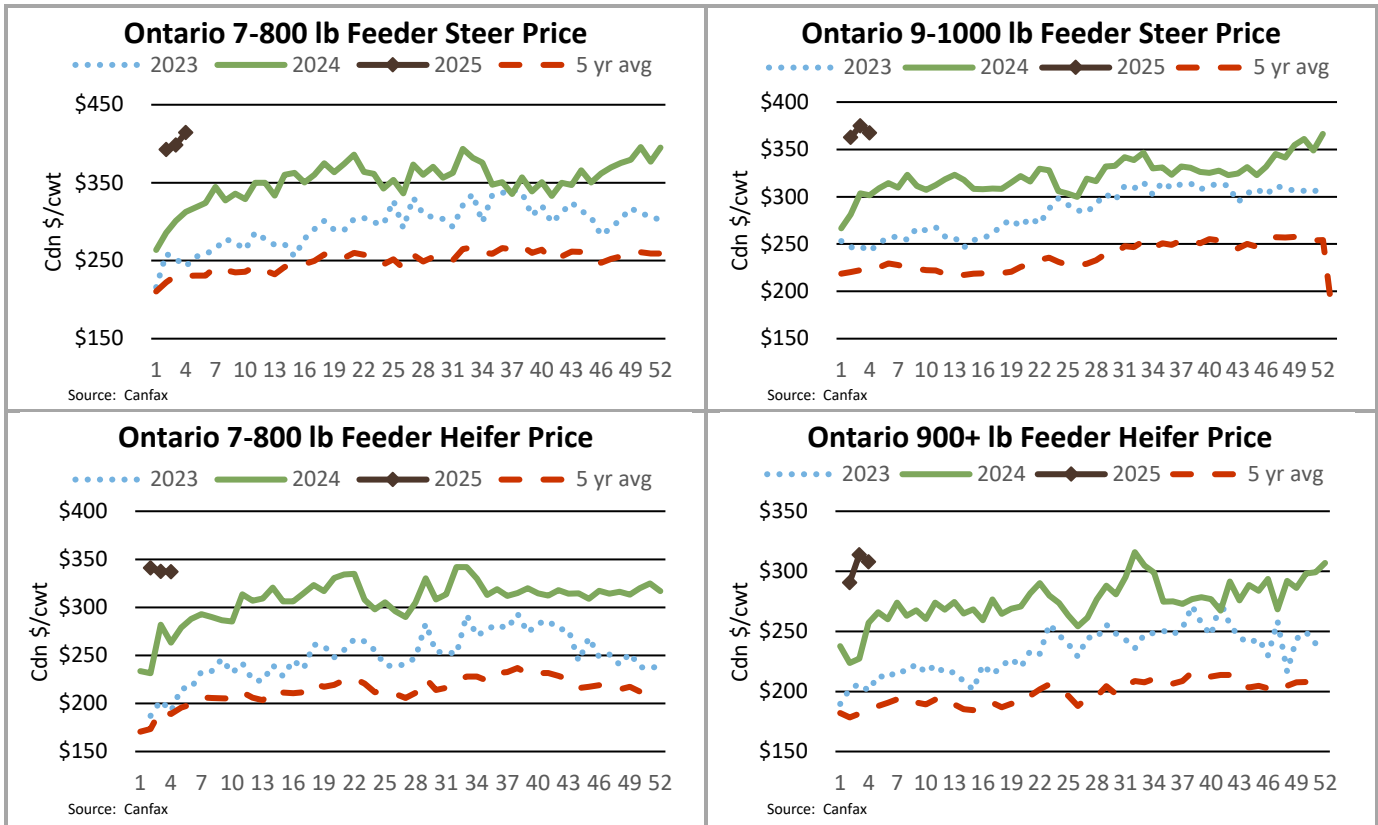
| FED CATTLE | Volume | Price Range | Average | Top | Last Week Avg |
|--|--------|---------------|---------|--------|---------------|
| Large Frame Steers +1250 | 70 | 266.74-286.97 | 276.45 | 299.00 | 273.63 |
| Medium Frame Steers +1250 | 51 | 262.24-275.61 | 269.11 | 284.00 | 266.68 |
| Large & Medium Frame Steers +1250 | 119 | 264.04-282.50 | 275.80 | 299.00 | 270.22 |
| Large Frame Heifers +1000 | 89 | 247.80-277.12 | 264.15 | 290.00 | 271.10 |
| Medium Frame Heifers +1000 | 71 | 255.73-274.83 | 266.46 | 330.00 | 261.38 |
| Large & Medium Frame Heifers +1000 | 160 | 256.80-278.14 | 266.67 | 330.00 | 266.51 |
| Fed steers, Dairy & Dairy Cross +1250 | 45 | 221.92-241.86 | 235.07 | 278.00 | 239.10 |
| Fed heifers, Dairy & Dairy Cross +1000 | 106 | 191.22-237.76 | 222.99 | 281.50 | 210.34 |
| Cows - All Weights | 2170 | 131.20-184.08 | 155.10 | 256.00 | 152.26 |
| Bulls - All Weights | 95 | 181.90-221.87 | 200.67 | 266.65 | 200.80 |

STOCKERS - Large and Medium Frame

| STEERS | Volume | Price Range | Average | Top | Last Week Avg |
|---------|--------|---------------|---------|---------|---------------|
| 1000+ | 467 | 333.00-368.67 | 354.28 | 383.50 | 357.98 |
| 900-999 | 219 | 347.97-385.50 | 367.43 | 395.00 | 374.90 |
| 800-899 | 114 | 320.65-385.18 | 361.29 | 434.00 | 368.08 |
| 700-799 | 225 | 370.60-440.64 | 414.41 | 457.50 | 398.39 |
| 600-699 | 464 | 386.95-477.18 | 440.52 | 500.00 | 433.43 |
| 500-599 | 229 | 393.54-501.71 | 453.08 | 535.00 | 469.79 |
| 400-499 | 165 | 407.36-524.56 | 482.86 | 559.00 | 490.54 |
| <399 | 66 | 370.71-563.06 | 473.96 | 1055.00 | 531.65 |

STOCKERS - Large and Medium Frame

| HEIFERS | Volume | Price Range | Average | Top | Last Week Avg |
|---------|--------|---------------|---------|--------|---------------|
| +900 | 227 | 280.69-329.38 | 308.05 | 308.05 | 313.84 |
| 800-899 | 130 | 312.10-352.31 | 336.18 | 336.18 | 320.62 |
| 700-799 | 114 | 300.86-359.64 | 337.10 | 337.10 | 337.46 |
| 600-699 | 239 | 340.43-412.35 | 378.63 | 378.63 | 373.99 |
| 500-599 | 253 | 338.77-424.53 | 389.84 | 389.84 | 399.40 |
| 400-499 | 180 | 334.61-438.24 | 398.33 | 398.33 | 423.86 |
| 300-399 | 46 | 340.87-441.17 | 402.02 | 402.02 | 415.16 |
| <299 | 10 | 459.50-620.00 | 524.50 | 830.00 | 410.88 |



At Kawartha Lakes Community Sale Barn: Jan 18, 2025- 198 cows, 12 bulls, 46 veal, 2 fed cattle, 67 stockers

| | Price Range | Avg. | Top |
|-----------------------------|----------------|--------|---------|
| Cows | 135.00-185.00 | 154.18 | 200.00 |
| Bulls over 1600 lbs | 170.00-225.00 | 189.64 | 225.00 |
| Veal Calves 600 lbs & over | 200.00-285.00 | 240.43 | 285.00 |
| Veal Calves 125 lbs & under | 700.00-1050.00 | 855.15 | 1100.00 |

At Denfield Livestock Exchange Inc.: Jan 21, 2025 - 151 Fed Cattle, 6 Stockers, 64 Cows, 7 Veal, 2 Bulls

| | Price Range | Average | Top |
|--|---------------|---------|--------|
| Large & Medium Frame Fed Steers +1250 lbs | 270.00-281.50 | 276.52 | 299.00 |
| Large & Medium Frame Fed Heifers +1000 lbs | 270.00-279.00 | 275.18 | 296.50 |
| Fed Steers, Dairy & Dairy Cross +1250 lbs | 227.00-260.00 | 251.40 | 278.00 |
| Fed Heifers, Dairy & Dairy Cross +1000 lbs | 191.00-279.00 | 260.56 | 281.50 |
| Cows | 130.00-175.00 | 153.15 | 185.00 |

At Aylmer Stockyards Inc.: Jan 22, 2025 - 11 Veal, 287 Cows, 5 Bulls, 27 Fed cattle, 37 Stockers

| | Price Range | Average | Top |
|--|---------------|---------|--------|
| Fed Heifers, dairy & dairy cross 1000+ lbs | 170.99-229.99 | 220.90 | 229.99 |
| Cows | 121.99-229.00 | 167.90 | 229.00 |

ONTARIO STOCKER & FEEDER TRADE

Stocker sale at Brussels Livestock: Jan 17, 2025 - 1,146 Stockers

| Steers | Price Range | Average | Top | Heifers | Price Range | Average | Top |
|---------|---------------|---------|--------|---------|---------------|---------|--------|
| 1000+ | 333.50-371.00 | 356.44 | 383.50 | | | | |
| 900-999 | 361.00-393.00 | 378.27 | 395.00 | 900+ | 299.50-340.00 | 322.51 | 353.00 |
| 800-899 | 360.00-421.00 | 404.40 | 434.00 | 800-899 | 343.50-368.00 | 358.73 | 368.00 |
| 700-799 | 393.00-457.50 | 434.75 | 457.50 | 700-799 | 349.00-381.00 | 365.95 | 393.00 |
| 600-699 | 410.00-498.00 | 461.11 | 498.00 | 600-699 | 357.00-434.00 | 393.73 | 434.00 |
| 500-599 | 450.00-535.00 | 504.75 | 535.00 | 500-599 | 340.00-432.50 | 403.96 | 460.00 |
| 400-499 | 425.00-559.00 | 513.29 | 559.00 | 400-499 | 340.00-417.00 | 392.37 | 475.00 |
| <399 | 425.00-545.00 | 460.46 | 545.00 | | | | |

Stocker sale at **Community Livestock Exchange: Jan 21, 2025: 183 Stockers**

| Steers | Price Range | Average | Top | Heifers | Price Range | Average | Top |
|---------|---------------|---------|--------|---------|---------------|---------|--------|
| 600-699 | 264.99-440.00 | 367.60 | 440.00 | 600-699 | 279.99-385.00 | 332.79 | 385.00 |
| 500-599 | 370.00-495.00 | 436.69 | 495.00 | 500-599 | 250.00-420.00 | 357.69 | 420.00 |
| 400-499 | 415.00-529.99 | 494.70 | 529.99 | 400-499 | 329.99-457.50 | 389.40 | 457.50 |

Stocker sale at **Renfrew Pontiac Livestock: Jan 21, 2025: 253 Stockers**

| Steers | Price Range | Average | Top | Heifers | Price Range | Average | Top |
|---------|---------------|---------|--------|---------|---------------|---------|--------|
| | | | | 800-899 | 220.00-304.99 | 286.79 | 304.99 |
| 700-799 | 364.99-417.99 | 395.99 | 417.99 | 700-799 | 175.00-360.00 | 287.40 | 360.00 |
| 600-699 | 320.00-467.49 | 424.19 | 467.49 | 600-699 | 320.00-422.49 | 368.19 | 422.49 |
| 500-599 | 350.00-529.99 | 453.30 | 529.99 | 500-599 | 329.99-425.00 | 373.39 | 425.00 |
| 400-499 | 335.00-522.49 | 454.80 | 522.49 | 400-499 | 279.99-450.00 | 389.29 | 450.00 |

Stocker sale at **Ontario Livestock Exchange: Jan 22, 2025 - 347 Stockers**

| Steers | Price Range | Average | Top | Heifers | Price Range | Average | Top |
|---------|---------------|---------|--------|---------|-------------|---------|-----|
| 1000+ | 344.00-374.50 | 362.90 | 374.50 | | | | |
| 900-999 | 362.50-395.00 | 381.05 | 395.00 | | | | |

Stocker sale at **Ontario Livestock Exchange: Jan 23, 2025 - 426 Stockers**

| Steers | Price Range | Average | Top | Heifers | Price Range | Average | Top |
|---------|---------------|---------|--------|---------|---------------|---------|--------|
| 900-999 | 285.00-365.00 | 314.72 | 375.00 | 900+ | 205.00-300.00 | 262.00 | 300.00 |
| 800-899 | 265.00-340.00 | 292.50 | 405.00 | 800-899 | 275.00-347.50 | 315.19 | 347.50 |
| 700-799 | 345.00-442.00 | 408.02 | 442.00 | 700-799 | 295.00-340.00 | 324.20 | 365.00 |
| 600-699 | 365.00-475.00 | 427.43 | 475.00 | 600-699 | 305.00-380.00 | 352.75 | 415.00 |
| 500-599 | 370.00-500.00 | 427.85 | 500.00 | 500-599 | 345.00-427.50 | 392.18 | 427.50 |
| 400-499 | 425.00-552.50 | 507.33 | 552.50 | 400-499 | 390.00-460.00 | 431.67 | 460.00 |
| <399 | 370.00-560.00 | 503.57 | 560.00 | 300-399 | 440.00-500.00 | 482.31 | 500.00 |

Stocker sale at **Ontario Stockyards Inc: Jan 23, 2025 - 574 Stockers**

| Steers | Price Range | Average | Top | Heifers | Price Range | Average | Top |
|---------|---------------|---------|--------|---------|---------------|---------|--------|
| 1000+ | 260.00-310.00 | 284.54 | 315.00 | | | | |
| 900-999 | 262.50-345.00 | 296.59 | 345.00 | | | | |
| 800-899 | 285.00-365.00 | 331.39 | 392.50 | 800-899 | 270.00-337.50 | 294.71 | 337.50 |
| 700-799 | 377.50-447.00 | 419.13 | 447.00 | 700-799 | 255.00-355.00 | 319.58 | 355.00 |
| 600-699 | 422.50-500.00 | 465.69 | 500.00 | 600-699 | 365.00-422.50 | 402.77 | 422.50 |
| 500-599 | 420.00-505.00 | 469.89 | 529.00 | 500-599 | 360.00-435.00 | 402.88 | 447.50 |
| 400-499 | 440.00-525.00 | 495.50 | 530.00 | 400-499 | 340.00-455.00 | 417.92 | 460.00 |
| <399 | 320.00-450.00 | 393.21 | 540.00 | 300-399 | 302.50-380.00 | 353.86 | 480.00 |

WEEKLY LIVE CATTLE EXPORTS - ONTARIO (USDA)

| | Week ending Jan 11, 2025 | Week ending Jan 4, 2025 | Year to Date |
|--|--------------------------|-------------------------|--------------|
| Total live slaughter cattle exported through Ontario ports to the U.S. | 4,027 | 2,502 | 6,042 |
| Steers & Heifers & Cows | 3,971 | 2,471 | 5,934 |
| Bulls | 56 | 31 | 108 |

LIVE CATTLE - CANADA (AAFC/USDA)

| IMPORTS | Import % change from 2023 YTD | EXPORTS | Export % change from 2024 YTD |
|--------------------|-------------------------------|-----------------------------------|-------------------------------|
| Jan 1- Nov 30/2024 | | Jan 1- Jan 4/25 | |
| Pure bred | 3,689 -57% | Processing steers, heifers & cows | 2,906 -11% |
| Non-pure bred | 340,728 29% | Feeder cattle & calves | 925 -32% |
| | | Bulls | 52 -89% |

FEDERALLY INSPECTED PROCESSING - Canfax/CBGA

| | Week Ending Jan 18, 2025 | # of hd change from week ago | YTD | % Change (Week Ago) | % Change (Year Ago) |
|--------------------|-----------------------------|---------------------------------|---------|------------------------|------------------------|
| ONTARIO | 10,910 | 63 | 29,528 | 1% | -7.3% |
| CANADA | 55,723 | 100 | 159,765 | 0% | -9.9% |
| Western Processing | 43,064 | 52 | 125,603 | 0% | -10.9% |
| Eastern Processing | 12,659 | 48 | 34,162 | 0% | -6.1% |

AVERAGE CARCASS WEIGHTS - Canfax/CBGA

CANADA

ONTARIO

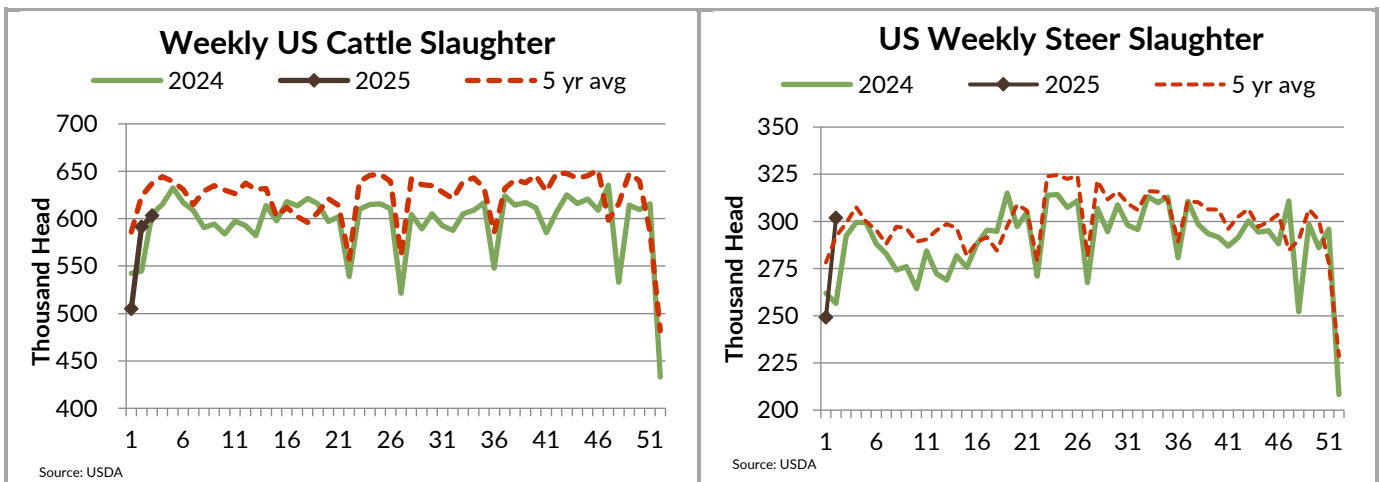
| Week ending | Steers | Heifers | Steers | Heifers |
|-------------|--------|---------|--------|---------|
| 18-Jan-25 | 957 | 877 | 992 | 877 |
| 11-Jan-25 | 950 | 873 | 995 | 872 |
| 20-Jan-24 | 990 | 846 | 982 | 839 |

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

| | January 18, 2025 | Wk ago chg | YTD | YTD chg |
|----------------|------------------|------------|-------|---------|
| Fed | 42.4 | 0.3% | 121.4 | -11.9% |
| Non-Fed | 7.6 | -1.0% | 22.1 | -4.9% |
| Total | 50.0 | 0.1% | 143.5 | -10.9% |

USDA ESTIMATED CATTLE PROCESSING VOLUME

| | Week Ending January 25, 2025 | Previous Week | Year Ago |
|-------------|---------------------------------|---------------|----------|
| Grand Total | 599,000 | 603,000 | 615,000 |



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

| | Price | Change from Last Week |
|---|-------|-----------------------|
| For the week ending <i>January 24, 2025</i> | N/A | N/A |

ALBERTA DIRECT TRADE

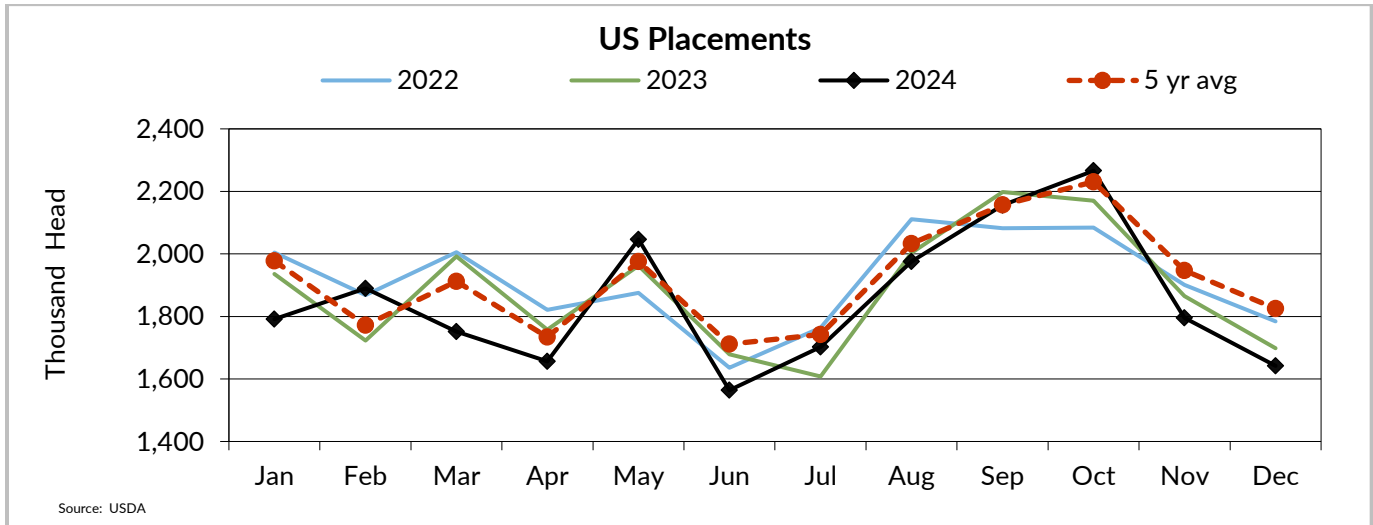
Alberta's direct trade: for the week ending *January 24, 2025*

| | | | | |
|---------|-----------|-----|-----------|---------------|
| Steers | Live- FOB | N/A | Rail- FOB | 444.00-448.50 |
| Heifers | Live- FOB | N/A | Rail- FOB | 444.00-448.50 |

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

The U.S. cash cattle trade: for the week ending *January 24, 2025*

| | | |
|---------------------------------------|------|---------------|
| Choice and Select Steers and Heifers: | Live | 201.00-211.00 |
| | Rail | 322.00-325.00 |



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

| | | |
|--------------------------|-------------------|-------------------|
| | Choice 600-900 | Select 600-900 |
| Current Five-Day Average | 332.38 | 318.80 |

CANADIAN BEEF EXPORTS Jan 1 Nov 30/2025 (AAFC)

| | Tonnes | % chg | vol chg | | Tonnes | % chg | vol chg |
|---------------|---------|-------|---------|-------------|---------|-------|---------|
| United States | 341,247 | 0% | 1,230 | Mexico | 26,863 | -9% | -2,683 |
| Japan | 39,837 | -4% | -1,852 | South Korea | 13,500 | 9% | 1,083 |
| Vietnam | 11,785 | 2% | 265 | Total | 451,736 | 0% | -1,035 |

BEEF IMPORTS - CANADA (AAFC)

| | Jan 1 - Jan 11, 2025 | Last Year Same Time | % Change |
|-------------------------|----------------------|---------------------|----------|
| United States | 3,341 | 3,180 | 5% |
| Australia | 1,530 | 911 | 68% |
| New Zealand | 919 | 513 | 79% |
| Paraguay | 191 | 0 | n/a |
| Mexico | 396 | 218 | 82% |
| Non-CUSMA | 3,002 | 3,071 | -2% |
| EU-27 (beef/veal total) | 57 | 689 | -92% |
| Total | 9,436 | 8,582 | 10% |

CHICAGO MERCANTILE EXCHANGE

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

| Live Cattle | | | Feeder Cattle | | | Corn | | |
|--------------------|-----------------|-------|------------------------------|-----------------|-------|--------------------|-------|-------|
| Feb | 204.78 | +3.68 | Jan | 278.70 | +1.63 | Mar | 4.864 | -3.2 |
| Apr | 203.03 | +2.30 | Mar | 276.58 | +2.50 | May | 4.964 | -2.6 |
| Jun | 197.38 | +1.68 | Apr | 275.45 | +3.00 | Jul | 4.974 | -3.2 |
| Aug | 193.88 | +0.98 | May | 273.40 | +2.93 | Sep | 4.642 | -2.6 |
| Oct | 193.95 | +0.35 | Aug | 274.93 | +2.38 | Dec | 4.610 | -3.2 |
| Dec | 194.45 | +0.10 | Sep | 273.15 | +1.90 | Mar | 4.720 | -3.2 |
| | | | | | | | | |
| Soybeans | | | Soft Red Winter Wheat | | | Canadian \$ | | |
| | <i>US \$/bu</i> | | | <i>US \$/bu</i> | | | | |
| Mar | 10.556 | -9.6 | Mar | 5.440 | -10.0 | Spot | 69.71 | +0.08 |
| May | 10.682 | -9.4 | May | 5.586 | -9.0 | Mar | 69.88 | +0.10 |
| Jul | 10.794 | -9.0 | Jul | 5.700 | -8.2 | Jun | 70.13 | +0.09 |
| Aug | 10.724 | -7.4 | Sep | 5.840 | -7.6 | Sep | 70.39 | +0.09 |
| Sep | 10.502 | -4.4 | Dec | 6.026 | -7.6 | Dec | 70.64 | +0.09 |
| Nov | 10.486 | -4.4 | Mar | 6.194 | -7.4 | Mar | 70.89 | +0.10 |

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ONTARIO STOCKER & FEEDER SPECIAL FALL SALES

| | | | |
|--------|----------|--------------------------------------|--|
| Jan 29 | 10:00 am | Kawartha Lakes Sales Barn | Peterborough Cattlemen/ Victoria Beef Producers- |
| Mar 14 | 11:00 am | Community Livestock Exchange | Quinte Cattlemen's Sale |
| May 1 | 10:00 am | Grey Bruce Livestock Co-op -Wiaraton | Stocker Sale – 90% vaccinated |
| May 2 | 11:00 am | Community Livestock Exchange | Quinte Cattlemen's Sale |
| May 3 | 10:00 am | Algoma Co-op Livestock- Thessalon | Stockers- Farm fresh, 50% vaccinated, |
| May 7 | 10:00 am | Kawartha Lakes Sales Barn | Peterborough Cattlemen/ Victoria Beef Producers |

Comments for the week ending January 23, 2025

Fed steers and heifers sold through auction markets this week at 281 head, were down 308 head from the previous week and 106 head smaller than the same time last year. Fed steers averaged \$272.80/cwt, up \$2.58/cwt from last week and \$48.30/cwt above year ago prices. Fed heifers averaged \$266.67/cwt, up \$0.16/cwt from last week and \$39.79/cwt higher than last year. Auction markets reported this week on January 21st, fed steers and heifers sold on a strong market at prices \$1.00-\$2.00 higher. On January 23rd, fed steers and heifers sold at steady prices.

In Ontario this week, dressed sales are at \$445/cwt delivered, steady with the previous week. Cattle were being booked for the week of February 3rd delivery. For the week ending January 18th, Eastern Canadian processing was 0.2% above a year ago and 5.2% below the five-year average. YTD processing is down 6%, with steers down 7% and heifers down 1%, cows down 6% and bulls down 46%. For the week ending January 11th, Eastern fed cattle and cow exports to the US were 4,005 head, 37% above last year and 43% above the five-year average. US packer demand for Canadian fed cattle has been strong. January-November 2024 shipments were the largest since 2010.

Cull cow receipts sold through auction markets this week were 2,170 head, down 678 head from last week and down 290 head from last year. Cows averaged \$155.10/cwt, up \$2.84/cwt from last week and up \$32.00/cwt from last year. Beef cow prices averaged \$160.88/cwt, up \$3.73/cwt from the previous week's trade and \$28.43/cwt above year ago prices. Auction markets reported this week on January 20th, cows sold actively at steady prices with good cows selling higher. Canadian cow marketings are poised to end 2024 smaller than 2023.

Receipts of 3,148 stocker and feeder cattle sold through Ontario auction markets this week, down 1,592 head from the previous week and 122 head more than the same week last year. Auction markets reported last week stockers sold with excellent buyer demand on a stronger market. This week on January 22nd, feeder steers sold actively at steady prices. Actual average prices collected this week saw steers from 400-500 lbs trading \$7.68/cwt lower than last week on average, 500-600 lbs down \$16.71/cwt, 600-700 lbs up \$7.09/cwt, 700-800 lbs up \$16.02/cwt, 800-900 lbs were down \$6.79/cwt, steers 900-1000 lbs down \$7.47/cwt and steers 1000 lbs plus averaged \$3.70/cwt weaker than the previous week's weighted average prices. Heifers from 300-400 lbs were down \$13.14/cwt from last week on average, 400-500 lbs down \$25.53/cwt, 500-600 lbs down \$9.56/cwt, 600-700 lbs up \$4.64/cwt, 700-800 lbs down \$0.36/cwt, 800-900 lbs up \$15.56/cwt and heifers 900 lbs and over averaged \$5.79/cwt weaker than the previous week's weighted average prices. For the week ending January 11th, Eastern feeder exports to the US were 1,356 head, same as last year and 98% above the five-year average.

The Quebec electronic market prices are not available at press time.

Alberta fed trade last week saw fed cattle prices continue to rally, closing the week at record highs on either side of \$270/cwt. Fed steers traded \$2.46/cwt higher, while heifers had another exceptionally strong week trading \$8/cwt stronger. Dressed sales were reported from \$437.00-\$442.00/cwt, \$2.00-\$4.00/cwt stronger than the previous week. Despite the strong fed market, the Alberta cash-to-futures basis remained weak at -\$14.07/cwt. On Wednesday January 22nd, Alberta direct cattle sales saw light trade develop with dressed sales ranging from \$445-447/cwt delivered. \$5-8/cwt higher than the previous week. Asking prices are still holding firm at \$450/cwt delivered. For the week ending January 18th, Western Canadian fed processing totaled just over 35,742 head, 0.9% lower than last year.

The U.S. cash cattle trade last week saw live sales in Texas and Kansas at \$200-201/cwt, fully steady with previous week. Live sales in the Northern feeding states ranged from \$203-205/cwt, steady to \$2/cwt stronger than previous week. Dressed sales in Iowa and Nebraska ranged from \$318-327/cwt (mostly \$322/cwt), \$2/cwt higher than the previous week. On the US Fed Cattle Exchange, trade on Wednesday January 15th was noted at \$202.50/cwt Bid the Grid with Thursday trade at \$201/cwt on a live basis. The All-fresh beef retail price for the month of December was reported at \$8.08/lb, up \$0.02/lb from the previous month. On Wednesday January 22nd, light trade was reported in Texas and Kansas with live sales ranging from \$201-202/cwt, steady to \$1/cwt higher than last week.

In the U.S., corn futures rallied 14 cents/bushel over the previous week and were 28 cents/bushel higher than the previous Thursday when USDA reported a smaller 2024 corn crop compared to 2023. For the week ending January 13th, beef cow processing was down 29% compared to last year. Choice cutouts edged a slight 0.8% higher to \$333.41/cwt while Select moved a moderate 3.6% higher to \$319.38/cwt. Trims and grinds moved higher, 90% trim was up 5.3%, 50% trim was up 7.9%, and 73% ground was up 4%. Over the last week, two major pieces of US economic data have been released. The unemployment rate for December was 4.1%, down 0.1%, while the inflation rate was 2.9%, up 0.2%. The US Presidential Inauguration on January 20th was expected to be followed with tariff announcements. The Government of Canada has indicated their readiness with retaliatory tariffs. A consultation period of between 15 and 30 days would be required before the tariffs take effect.