



## DAILY MARKET INFORMATION REPORT – MONDAY MARCH 4, 2024

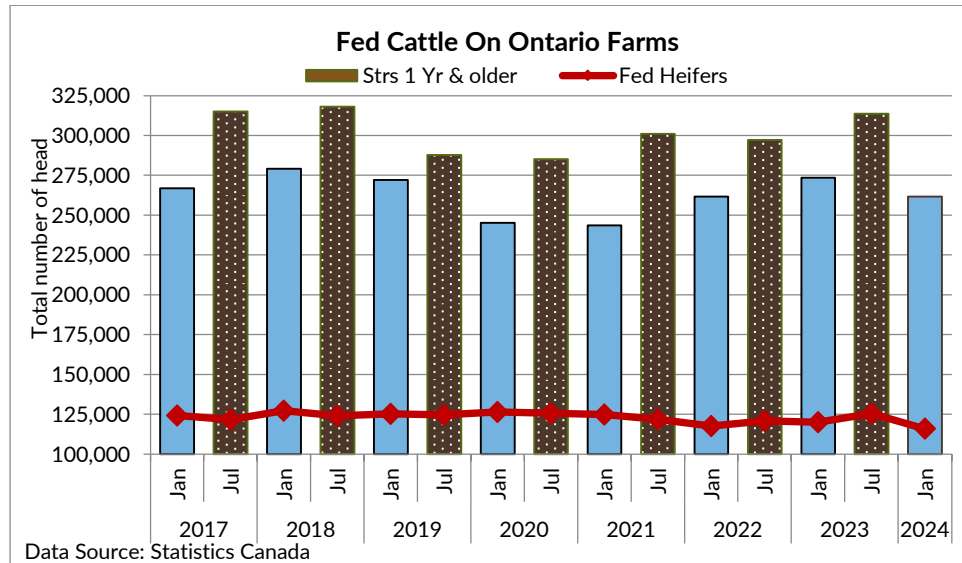
### ONTARIO DIRECT TO PACKER RAILGRADE CATTLE TRADE

Prices are on a carcass weight basis before grade and weight discounts:

**A Grade Steers**  
**A Grade Heifers**

**400.00 cwt- Delivery the week of April 1<sup>st</sup>**

**399.00-400.00 cwt- Delivery the week of April 1<sup>st</sup>**



The Stats Canada January 1<sup>st</sup> Cattle Inventory has been released. Overall volumes of fed cattle on Ontario farms total 377,700 head as of Jan 1, 2024 which is down 4% from Jan 1, 2023 and 0.5% below Jan 1, 2022. Out of the total, 261,700 are steers down 0.7% from Jan 1, 2023 and steady to Jan 1, 2022. Fed steers on just beef farms are down 2.7% from last January while steers on dairy farms are up 12.5% year over year. Fed heifers overall total 116,000 on Jan 1, 2024 down 3.4% from Jan 1, 2023 and 3% below Jan 1, 2022. Fed heifers on just beef farms on Jan 1, 2024 are down 3.6% from Jan 1, 2023 while fed heifers on dairy farms are fully steady to Jan 1, 2023.

Today at Ontario Stockyards Inc: **21 Veal**

**Veal Calves 600 lbs+**

**Price Range**  
180.00-244.00

**Top**

Veal sold on a steady market. **Every Thurs. at 11:00 am - Vaccinated & Non-Vaccinated Stocker Sales. March 14<sup>th</sup> @ 11:00 am- Special Spring Stocker Sale! (included in regular sale)**

At Kawartha Lakes Community Sale Barn: **March 2, 2024-117 cows, 11 bulls, 40 veal, 17 fed cattle, 46 stockers**

**Cows**

**Price Range**  
117.00-149.00

**Avg.**

**Top**

**Bulls under 1600 lbs**

162.00-178.00

129.40

170.00

**Bulls over 1600 lbs**

130.00-194.00

170.74

178.00

**Veal Calves 600 lbs plus**

200.00-230.00

149.81

194.00

**Veal Calves 125 lbs & under**

450.00-775.00

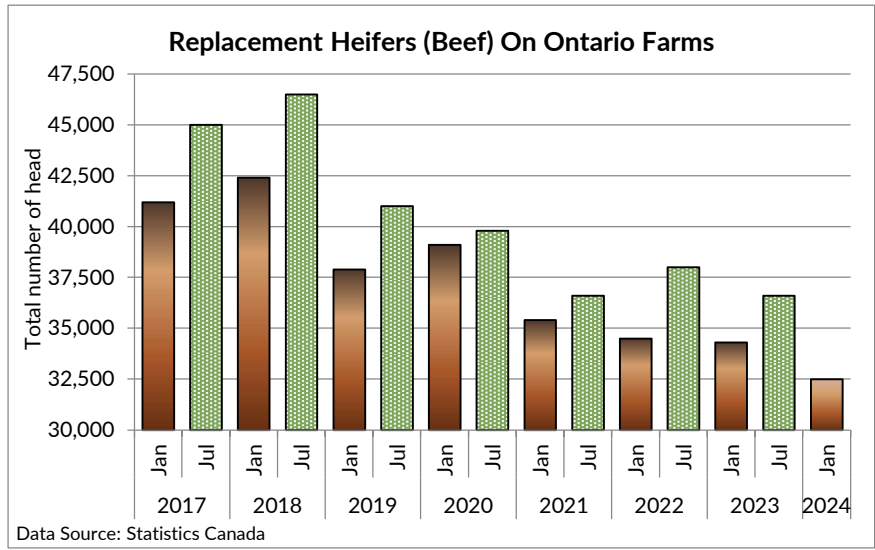
211.96

230.00

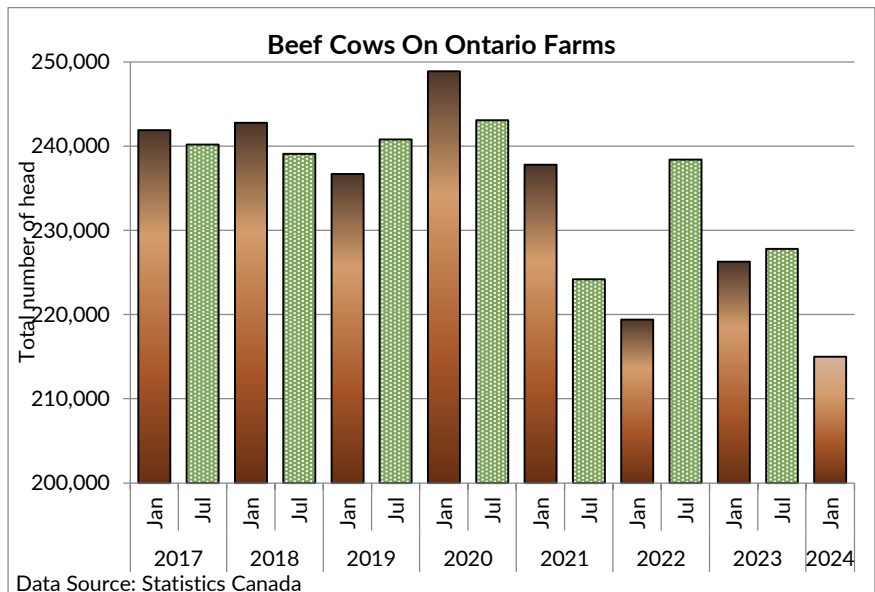
590.44

850.00

Cows sold actively on a steady market. **March 13th @ 10:00 am- Special Stocker Sale!**



The Stats Canada January 1<sup>st</sup> Cattle Inventory for beef replacement heifers on Ontario Farms as of Jan 1, 2024 totals 32,500 head down 5% over Jan 1, 2023 and 5.8% below Jan 1, 2022. The Jan 1, 2024 beef replacement heifer volume is the lowest Jan 1<sup>st</sup> volume since data collection started in 1971.



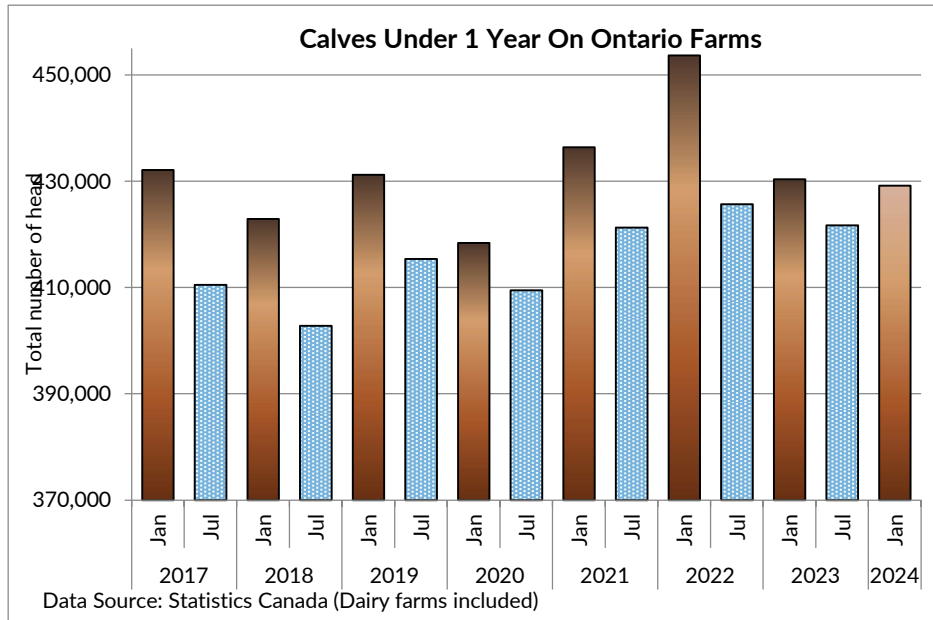
The Stats Canada January 1<sup>st</sup> Cattle Inventory for beef cows on Ontario Farms as of Jan 1, 2024 totals 215,000 head down 5% from Jan 1, 2023 and 2% below Jan 1, 2022. The Jan 1, 2024 beef cow volume on Ontario farms is the lowest Jan 1<sup>st</sup> volume reported since Jan 1, 1951.

### ONTARIO STOCKER & FEEDER TRADE

Stocker sale at Brussels Livestock: **March 1, 2024-953 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
1000+	287.00-314.00	298.05	314.00	900+	267.00-287.00	278.60	288.00
900-999	277.00-327.50	302.83	332.00	800-899	290.00-309.00	301.04	309.00
800-899	303.00-342.00	325.49	342.00	700-799	291.00-333.00	320.41	333.00
700-799	310.50-370.00	346.77	370.00	600-699	270.00-352.50	299.94	360.00
600-699	299.00-407.00	359.13	425.00	500-599	252.00-364.00	322.63	370.00
500-599	314.00-398.00	367.18	425.00	400-499	354.00-381.00	370.67	381.00
400-499	342.00-420.00	375.35	440.00	300-399	295.00-393.00	360.33	393.00

Calves and yearlings sold on a fully steady trade. **Every Friday at 10:00 am - Weekly Stocker Sales.**



The Stats Canada January 1<sup>st</sup> Cattle Inventory for calves under 1 year, on Ontario Farms as of Jan 1, 2024 totals 429,200 head, down just 0.3% from Jan 1, 2023 and 5.4% lower than Jan 1, 2022. Calves under 1 year on Jan 1, 2024 on beef farms specifically are down 3.5% from Jan 1, 2023 but about steady to Jan 1, 2022. Calves under 1 year of age on Ontario dairy farms are up 4.7% over Jan 1, 2023 but down 3% from Jan 1, 2022.

### WEEKLY LIVE CATTLE EXPORTS-ONTARIO

	Week ending Feb 17, 2024	Week ending Feb 10, 2024	Year to Date
Total live slaughter cattle exported through Ontario ports to the U.S.	2,303	2,795	18,786
Steers & Heifers & Cows	2,201	2,713	17,617
Bulls	102	82	1,169

### ONTARIO- FEDERALLY INSPECTED PROCESSING-Canfax/CBGA

	Week Ending Feb 24, 2024	# of hd change from week ago	YTD	% Change (Week Ago)	% Change (Year Ago)
Grand Total	8,521	-1,034	83,063	-11%	-11.6%

### CANADIAN- FEDERALLY INSPECTED PROCESSING-Canfax/CBGA

	Week Ending Feb 24, 2024	# of hd change from week ago	YTD	% Change (Week Ago)	% Change (Year Ago)
Grand Total	54,988	-5,419	486,812	-9%	-4%
Western Processing	44,976	-4,198	391,208	-9%	-3%
Eastern Processing	10,012	-1,221	95,604	-11%	-7%

### AVERAGE CARCASS WEIGHTS – CANADA-Canfax/CBGA

	Steers	Heifers
Feb 24, 2024	970	872
Feb 17, 2024	970	869
Feb 25, 2023	928	856

### AVERAGE CARCASS WEIGHTS – ONTARIO-Canfax/CBGA

	Steers	Heifers
Feb 24, 2024	975	827
Feb 17, 2024	968	849
Feb 25, 2023	973	862

## USDA ESTIMATED CATTLE PROCESSING VOLUME

	Week Ending March 1, 2024	Previous Week	Year Ago
Grand Total	599,000	593,000	626,000

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

	Choice 600-900	Select 600-900
Cutout Values (noon estimate):	306.67	297.35
Change (from yesterday's close):	+1.39	+1.61
Current Five Day Average:	303.21	292.25

### U.S. TRADE (U.S. FUNDS)

The U.S. cash cattle trade last week was light to moderate in volume. In the south trade was reported from \$181.00-\$183.00 live, majority at \$183.00 which is fully steady. In the north some live trade was reported from \$182.00-\$185.00, mainly \$183.00-\$184.00 which is steady to \$0.50 higher. On the rail trade ranged from \$290.00-\$295.00 cwt dressed, most at \$290.00 which is around \$2.00 cwt easier than the previous week's trade. Overall average prices for the week, reported by the USDA Mandatory Price Report saw live steers average \$183.30 up \$0.35 while heifers averaged \$182.99 up \$0.04. On the rail steers averaged \$290.36 down \$1.25 cwt with heifers averaging \$290.60 down \$1.09.

Today the market was untested as both sides took inventory and new show lists were distributed. This week's offering is reported as larger in volume in Texas but smaller offerings in all the other feeding states. Bids and asking prices are unestablished at this time with little trade expected to develop before the second half of the week.

**Choice and Select Steers and Heifers:**

Live	181.00-185.00
Rail	290.00-295.00

### CHICAGO MERCANTILE EXCHANGE

Closing quotes on futures *today* were as follows:

Live Cattle			Feeder			Corn		
	US \$ cwt			US \$ cwt			US \$/bu	
Apr	186.67	-1.77	Mar	251.55	-1.42	Mar	4.174	+5.2
Jun	182.57	-1.42	Apr	255.75	-2.25	May	4.300	+5.2
Aug	181.92	-0.77	May	257.77	-2.40	Jul	4.412	+5.0
Oct	185.15	-0.65	Aug	268.10	-1.55	Sep	4.502	+5.0
Dec	188.82	-0.42	Sep	269.07	-1.35	Dec	4.630	+3.6
Feb	192.12	-0.32	Oct	269.37	-1.12	Mar	4.764	+3.4
<b>Soybeans</b>			<b>Soft Red Winter Wheat</b>			<b>Canadian \$</b>		
	US \$/bu			US \$/bu				
Mar	11.470	+4.0	Mar	5.634	+3.4	Spot	73.63	-0.11
May	11.550	+3.6	May	5.640	+6.2	Mar	73.65	-0.11
Jul	11.652	+4.0	Jul	5.672	+6.0	Jun	73.75	-0.11
Aug	11.624	+5.2	Sep	5.752	+5.4	Sep	73.84	-0.11
Sep	11.514	+6.0	Dec	5.902	+5.4	Dec	73.94	-0.10
Nov	11.462	+6.4	Mar	6.044	+5.2	Mar	74.04	-0.08