



Daily Market Information Report – Tuesday March 1, 2022

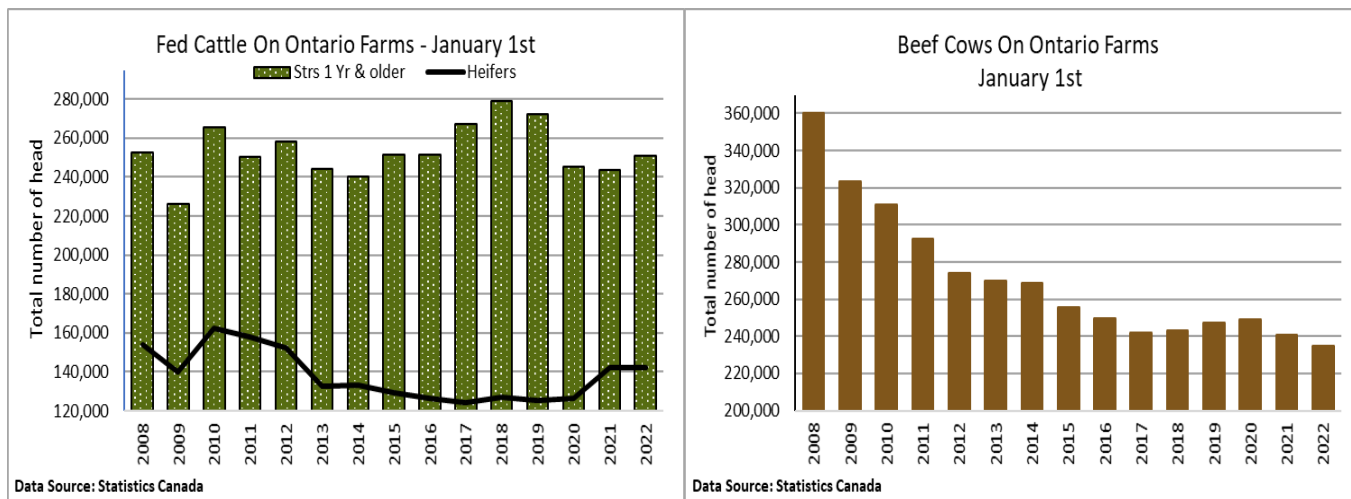
ONTARIO DIRECT TO PACKER RAILGRADE CATTLE TRADE

Prices are on a carcass weight basis before grade and weight discounts, regardless of delivery date:

Price reported for Monday February 28th

A Grade Steers 290.00

A Grade Heifers 289.00-290.00 delivery the week of March 14th.



Statistics Canada released the January 1st Cattle Inventory this week and looking at Ontario numbers, fed steers on Ontario farms as of Jan 1, 2022 total 250,800 head, up 2.93% from Jan 1, 2021 and 2.3% more than in 2020. However, steer volumes on Jan 1, 2022 are the third lowest since 2014. Heifer volumes held fully steady to Jan 1, 2021 at 142,000 head but were up 12.3% from Jan 1, 2020. 2021 and 2022 volumes are the highest since 2012. Beef cow volumes reported on Ontario farms continue to decline with the Jan 1, 2022 volume at 234,600 head, down 2.6% from 2021 and 5.8% below Jan 1, 2020. The Jan 1, 2022 volume of beef cows is the lowest January 1st inventory since 1951.

ONTARIO LIVE CATTLE TRADE

Today at **Brussels Livestock**: 135 fed cattle, 200 cows

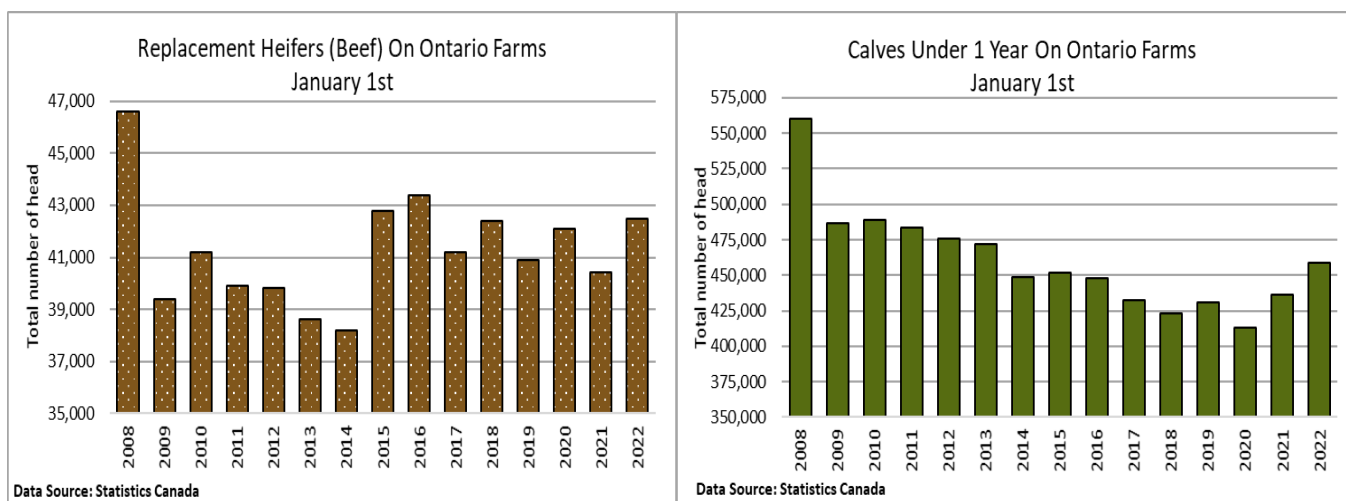
	Price Range	Top
Choice fed steers & heifers	168.00-175.00	
Second cut cattle	160.00-167.00	
Aged & medium fed cattle	140.00-160.00	
Holstein steers & heifers	94.00-161.00	
Good Beef Cows	85.00-110.00	
Good Holsteins Cows	82.00-100.00	
Medium Holsteins Cows	70.00-80.00	
Bulls	95.50-129.00	

Fed steers and heifers sold actively at steady prices, with Holstein steers and heifers selling higher. Cows sold steady.

Today at **Ontario Livestock Exchange: 449 veal & 171 Cows**

	Price Range	Top
Cows	85.00-103.00	135.00
Good Beef Veal	162.00-217.50	
Good Holstein Veal	155.00-18.00	
Medium Holstein Veal	142.00-154.00	
Heavy Holstein Veal	132.00-155.00	
Plain Holsteins	134.00-152.00	

Veal sold steady with quality considered. Cows sold on a good demand at stronger prices.



Replacement heifer volumes on Ontario farms as of Jan 1, 2022 total 42,500 up 5.2% from 2021 and 1% more than in 2020. The Jan 1, 2022 volume is the highest January 1st inventory since 2016 and is the fourth largest January 1st volume in this data set of 15 years. The Ontario inventory of calves under 1 year of age as of Jan 1, 2022 is reported at 458,700 head, up 5.1% from Jan 1, 2021 and 11% more than 2020 and is the largest January 1st inventory since 2013.

Ontario auction sales on **Monday** saw weighted prices for:

	Volume	Price Range	Average	Top
Cows	268	60.03-93.71	74.47	112.00
Bulls, all weights	5	91.00-125.50	110.90	126.00
Veal calves 600 lbs plus	32	116.75-144.38	131.02	165.00
Veal calves under 125 lbs	416	140.91-332.57	202.03	400.00

To check out individual auction market results on the Ontario Beef website go to <http://www.ontariobeef.com/markets/marketreports.aspx>

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

	Choice 600-900	Select 600-900
Cutout Values (noon estimate):	257.14	252.02
Change (from yesterday's close):	-0.37	-1.39
Current Five Day Average:	259.51	257.19

ALBERTA DIRECT TRADE

Alberta direct trade remains untested with little business expected today. Canfax notes that this week's offering is smaller than last week in volume with asking prices around \$280.00 cwt delivered on a dressed basis.

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

The U.S. cash cattle trade was quiet today with no bids on the table and active trade not expected to surface until Wednesday at the earliest. A couple of deals in parts of the north yesterday from \$140.50-\$142.00 live were noted, which is easier than last week but not enough sold to establish a market. Asking prices in the south are reported at around \$144.00 plus live while the north remains unestablished at this time.

Choice and Select Steers and Heifers: Live 140.50-142.00
 Rail N/T

CHICAGO MERCANTILE EXCHANGE

Closing quotes on futures today were as follows:

Live Cattle			Feeder Cattle			Corn			Soybeans			Canadian \$				
\$/cwt US			\$/cwt US			\$/bu US		¢/bu		\$/bu US		¢/bu				
Apr	140.52	-0.90	Mar	156.27	-1.45	Mar	7.396	+42.2	Mar	17.054	+61.2	Spot	78.48	-0.34		
Jun	137.05	-0.65	Apr	159.80	-2.20	May	7.256	+35.0	May	16.900	+53.2	Mar	78.48	-0.34		
Aug	137.07	-0.07	May	165.25	-2.55	Jul	7.076	+30.6	Jul	16.626	+46.2	Jun	78.48	-0.35		
Oct	143.05	+0.35	Aug	178.07	-2.00	Sep	6.442	+22.0	Aug	16.160	+43.0	Sep	78.44	-0.36		
Dec	147.60	+0.17	Sep	180.62	-1.62	Dec	6.246	+17.4	Sep	15.304	+43.4	Dec	78.37	-0.39		
Feb	150.62	+0.05	Oct	182.20	-1.37	Mar	6.280	+15.6	Nov	14.770	+41.2	Mar	78.33	-0.40		

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