



## DAILY MARKET INFORMATION REPORT – WEDNESDAY MAY 24, 2023

### ONTARIO DIRECT TO PACKER RAILGRADE CATTLE TRADE

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

|                        |   |
|------------------------|---|
| <b>A Grade Steers</b>  | 380.00- delivery the week of June 5 <sup>th</sup> – limited volumes |
| <b>A Grade Heifers</b> | 379.00- delivery the week of June 5 <sup>th</sup> – limited volumes |

### ONTARIO LIVE CATTLE TRADE

Today at Ontario Livestock Exchange: **639 stockers**

| Steers          | Price Range   | Top    | Heifers     | Price Range   | Top |
|-----------------|---------------|--------|-------------|---------------|-----|
| <b>1000+</b>    | 256.00-279.50 |        | <b>900+</b> | 245.50-250.50 |     |
| <b>800-1000</b> | 270.00-300.00 |        |             |               |     |
| <b>600-800</b>  | 385.00-310.00 | 350.00 |             |               |     |

Feeder cattle sold on a steady market. Vaccinated Stocker Sales every Wed at 1:00 pm.

Today at Ontario Stockyards Inc: **20 Fed Steers & Heifers, 197 Cows & Bulls**

|                                       | Price Range   | Top    |
|---------------------------------------|---------------|--------|
| <b>Fancy Fed Steers &amp; Heifers</b> | N/T           |        |
| <b>Good to Choice Fed Cattle</b>      | 220.00-226.50 | 228.00 |
| <b>Aged &amp; Medium Fed Cattle</b>   | N/T           |        |
| <b>Beef Cows</b>                      | 125.00-171.00 | 209.00 |
| <b>Dairy Cows</b>                     | 115.00-136.00 | 174.00 |
| <b>Export Cows</b>                    | 110.00-120.00 |        |
| <b>Bulls</b>                          | 150.00-184.00 | 205.00 |

Cows and bulls sold on a much stronger market. Fat cattle sold fully steady. 750 Stockers are expected for Thursday's sale. June 1<sup>st</sup> @ 11:00 am- Special Spring Stocker Sale!

At Denfield Livestock Exchange Inc.: **May 23, 2023: 203 Fed Cattle, 8 Veal, 95 Cows, 4 Bulls, 1 stocker**

|   | Price Range   | Average | Top    |
|---|---------------|---------|--------|
| <b>Large &amp; Medium Frame Fed Steers +1250 lbs</b>  | 225.00-234.00 | 232.54  | 234.00 |
| <b>Large &amp; Medium Frame Fed Heifers +1000 lbs</b> | 226.00-234.00 | 229.49  | 243.00 |
| <b>Cows</b>   | 105.00-149.00 | 130.24  | 176.00 |
| <b>Veal calves 600 lbs +</b>                          | 171.00-188.00 | 178.00  | 195.00 |

Fed cattle sold strong at prices \$3.00-\$4.00 cwt higher. Veal traded \$5.00 cwt higher. Cull cows continue to sell steady at strong prices. Drop calves continue to sell very high. May 27<sup>th</sup> Special Vaccinated Calf & Yearling Sale has been cancelled!

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

|   | Volume | Price Range   | Average | Top    |
|---|--------|---------------|---------|--------|
| <b>Large &amp; Medium Frame Fed Steers +1250 lbs</b>  | 39     | 223.96-231.40 | 228.42  | 234.00 |
| <b>Large &amp; Medium Frame Fed Heifers +1000 lbs</b> | 202    | 223.88-232.46 | 228.14  | 243.00 |
| <b>Fed Heifers, Dairy &amp; Dairy Cross +1000 lbs</b> | 20     | 152.05-179.70 | 161.98  | 205.00 |
| <b>Cows</b>   | 612    | 105.26-149.22 | 128.01  | 216.00 |
| <b>Bulls under 1600 lbs</b>                           | 20     | 134.44-209.38 | 163.34  | 297.50 |
| <b>Bulls over 1600 lbs</b>                            | 19     | 151.16-166.95 | 160.95  | 179.00 |
| <b>Veal 600 lbs and over</b>                          | 380    | 154.05-192.24 | 175.91  | 253.00 |
| <b>Veal 125 lbs and under</b>                         | 120    | 241.05-565.54 | 416.55  | 811.48 |

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

## ONTARIO STOCKER & FEEDER TRADE

Stocker sale at **Community Livestock Exchange: May 23, 2023: 161 Stockers**

| Steers  | Price Range   | Average | Top    | Heifers | Price Range   | Average | Top    |
|---------|---------------|---------|--------|---------|---------------|---------|--------|
| 600-699 | 200.00-335.00 | 269.09  | 335.00 | 900+    | 119.99-225.00 | 171.749 | 225.00 |
| 500-599 | 229.99-342.49 | 301.60  | 342.49 | 600-699 | 150.00-256.99 | 194.59  | 256.99 |
| 400-499 | 210.00-408.00 | 332.50  | 408.00 | 500-599 | 180.00-270.00 | 232.79  | 270.00 |
| 399-    | 270.00-345.00 | 306.19  | 345.00 | 400-499 | 200.00-316.00 | 239.40  | 316.00 |

Stocker sale at **Keady Livestock Market: May 23, 2023: 810 Stockers**

| Steers  | Price Range   | Average | Top    | Heifers | Price Range   | Average | Top    |
|---------|---------------|---------|--------|---------|---------------|---------|--------|
| 900-999 | 267.50-285.00 | 276.16  | 288.00 | 900+    | 242.50-262.00 | 257.69  | 262.00 |
| 800-899 | 290.00-314.00 | 304.94  | 319.00 | 800-899 | 250.00-268.00 | 258.60  | 268.00 |
| 700-799 | 317.50-256.00 | 333.30  | 367.50 | 700-799 | 279.00-300.00 | 290.54  | 300.00 |
| 600-699 | 346.00-385.00 | 369.01  | 385.00 | 600-699 | 255.00-309.00 | 291.06  | 340.00 |
| 500-599 | 340.00-392.50 | 372.05  | 397.50 | 500-599 | 297.50-340.00 | 325.75  | 340.00 |
| 400-499 | 232.50-325.00 | 277.86  | 362.50 | 400-499 | 275.00-338.00 | 316.18  | 352.50 |
| 399-    | 220.00-350.00 | 285.00  | 350.00 | 300-399 | 110.00-340.00 | 232.78  | 340.00 |

Light weight grass cattle sold sharply higher with good buyer representation.

Stocker sale at **Renfrew Pontiac Livestock: May 23, 2023: 473 Stockers**

| Steers  | Price Range   | Average | Top    | Heifers | Price Range   | Average | Top    |
|---------|---------------|---------|--------|---------|---------------|---------|--------|
| 1000+   | 202.49-282.50 | 275.19  | 282.50 | 900+    | 144.99-270.00 | 221.89  | 270.00 |
| 900-999 | 214.99-278.50 | 272.00  | 278.50 | 800-899 | 229.99-285.00 | 275.89  | 285.00 |
| 800-899 | 190.99-310.00 | 290.09  | 310.00 | 700-799 | 194.99-295.99 | 269.09  | 295.99 |
| 700-799 | 180.00-304.00 | 279.00  | 304.00 | 600-699 | 189.99-281.99 | 249.59  | 281.99 |
| 600-699 | 220.00-327.99 | 289.50  | 327.99 | 500-599 | 269.99-335.00 | 268.00  | 335.00 |
| 500-599 | 229.99-343.00 | 304.19  | 343.00 | 400-499 | 204.99-322.00 | 260.70  | 322.00 |
| 400-499 | 245.00-337.50 | 301.69  | 337.50 | 300-399 | 157.49-250.00 | 219.79  | 250.00 |
| 399-    | 304.99-320.00 | 311.50  | 320.00 |         |               |         |        |

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

|                                  | Choice<br>600-900 | Select<br>600-900 |
|----------------------------------|-------------------|-------------------|
| Cutout Values (noon estimate):   | 299.37            | 283.38            |
| Change (from yesterday's close): | -1.37             | +2.10             |
| Current Five Day Average:        | 300.44            | 283.03            |

## ALBERTA DIRECT TRADE

**Alberta direct trade** remains untested however Canfax notes that business is expected to develop today. Canfax reports: "This week's showlist has been compiled with volumes smaller than the previous week. Western Canadian carcass weights continue to decline for the first half of May carcass weights are the smallest since 2019. Western Canadian feed grain prices remain under pressure. Barley prices are trading at the lowest point this year. With higher fed prices and lower feed grain values the economics of adding weight to the cattle is justifiable. That said, Alberta fed basis levels are the strongest they have been all year and that is a signal to sell cattle." Canfax notes that asking prices are sitting around \$400.00 cwt plus delivered but no bids or trade has surfaced.

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

**The U.S. cash cattle trade** was extremely light on Tuesday with a few sales at \$170.00 live in the south and a couple of deals in the north at \$280.00 dressed which is steady but not enough sold to call a market. Today, business has surfaced in most feeding states with sales in the south sitting at \$171.00 live, steady to \$1.00 higher than last week. In the north live trade is ranging from \$180.00-\$182.00 and \$284.00-\$286.00 dressed, up \$3.00-\$5.00 cwt from last week's average prices. Asking prices are holding firm at \$174.00 plus live in the south and \$287.00 plus dressed in the north.

**At the Central Stockyards online auction** today there were 828 head on offer, in 5 lots with delivery in 5-14 days. Two lots were scratched, two lost sold with one at \$171.50 live and the other at \$174.00. One lot of dairy mix breeds was left unsold as the reserve bid of \$170.00 live was not met.

| Choice and Select Steers and Heifers: | Live | 171.00-182.00 |
|---------------------------------------|------|---------------|
|                                       | Rail | 284.00-286.00 |

## CHICAGO MERCANTILE EXCHANGE

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

### Live Cattle

|     |        |       |
|-----|--------|-------|
| Jun | 166.10 | +1.82 |
| Aug | 164.12 | +1.55 |
| Oct | 168.37 | +1.20 |
| Dec | 172.35 | +0.85 |
| Feb | 176.50 | +0.60 |
| Apr | 179.67 | +0.72 |

### Feeder Cattle

|     |        |       |
|-----|--------|-------|
| May | 208.97 | +1.17 |
| Aug | 234.52 | +1.05 |
| Sep | 237.62 | +0.87 |
| Oct | 239.57 | +0.90 |
| Nov | 240.05 | +1.05 |
| Jan | 238.55 | +1.67 |

### Corn

|     |       |      |
|-----|-------|------|
| Jul | 5.872 | +9.6 |
| Sep | 5.152 | +3.2 |
| Dec | 5.200 | +3.2 |
| Mar | 5.294 | +3.2 |
| May | 5.350 | +3.0 |
| Jul | 5.366 | +2.6 |

### Soybeans

|     |        |      |
|-----|--------|------|
| Jul | 13.244 | +2.0 |
| Aug | 12.586 | +0.0 |
| Sep | 11.954 | -2.6 |
| Nov | 11.850 | -2.6 |
| Jan | 11.946 | -2.6 |
| Mar | 11.974 | -2.6 |

### Soft Red Winter Wheat

|     |       |       |
|-----|-------|-------|
| Jul | 6.062 | -16.0 |
| Sep | 6.190 | -15.4 |
| Dec | 6.372 | -14.2 |
| Mar | 6.510 | -14.0 |
| May | 6.574 | -14.2 |
| Jul | 6.602 | -13.4 |

### Canadian \$

|      |       |       |
|------|-------|-------|
| Spot | 73.53 | -0.52 |
| Jun  | 73.57 | -0.53 |
| Sep  | 73.72 | -0.53 |
| Dec  | 73.83 | -0.51 |
| Mar  | 73.89 | -0.52 |
| Jun  | 73.87 | -0.52 |

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