

# DAILY MARKET INFORMATION REPORT - WEDNESDAY JUNE 14, 2023

## ONTARIO DIRECT TO PACKER RAILGRADE CATTLE TRADE

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

A Grade Steers 415.00 - Delivery reported for the week of June 19<sup>th</sup> 414.00 - Delivery reported for the week of June 19<sup>th</sup>

#### **ONTARIO LIVE CATTLE TRADE**

Today at Ontario Livestock Exchange: 676 stockers

 Steers
 Price Range
 Top
 Heifers
 Price Range
 Top

 1000+
 269,00-302,00
 800+
 250,00-292,50

**800-1000** 296.00-312.50

Feeder cattle sold on a steady market. Vaccinated Stocker Sales Every Wed at 1:00 p.m.

#### Today at Ontario Stockyards Inc: 50 Fed Steers & Heifers, 250 Cows & Bulls

	Price Range	lop
Fancy Fed Steers & Heifers	N/A	
Good to Choice Fed Cattle	N/A	
Aged & Medium Fed Cattle	N/A	
Beef Cows	N/A	
Dairy Cows	N/A	
<b>Export Cows</b>	N/A	
Bulls	N/A	

Cows and bulls traded on a fully steady market. 500 Stockers are expected for Thursday's sale. Stocker Sales Every Thurs at 11:00 a.m.

## At Denfield Livestock Exchange Inc.: June 6, 2023: 310 Fed Cattle, 23 Veal, 97 Cows, 7 Bulls, 21 Stockers

	Price Range	Average	l op
Large & Medium Frame Fed Steers +1250 lbs	246.00-254.00	250.06	259.00
Large & Medium Frame Fed Heifers +1000 lbs	246.25-256.50	251.18	261.00
Fed Steers, Dairy & Dairy Cross +1250 lbs	165.00-245.00	196.88	245.00
Fed Heifers, Dairy & Dairy Cross +1000 lbs	164.00-247.00	213.96	247.00
Cows	108.00-169.50	133.94	177.00
Veal +600 lbs	180.00-188.50	184.25	204.00

Fed cattle sold very strong at steady prices. Cull cows continue to trade steady. Veal sold stronger and up to \$8.00 cwt higher. Drop calves continue to sell very strong.

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

, 5	Volume	Price Range	Average	Тор
Large & Medium Frame Fed Steers +1250 lbs	139	242.41-251.87	247.74	259.00
Large & Medium Frame Fed Heifers +1000 lbs	213	234.34-254.15	246.84	261.00
Fed Steers, Dairy & Dairy Cross +1250 lbs	15	165.00-245.00	196.88	245.00
Fed Heifers, Dairy & Dairy Cross +1000 lbs	34	161.18-236.76	206.56	247.00
Cows	723	100.42-160.44	130.81	194.65
Bulls under 1600 lbs	8	134.74-221.99	164.19	320.00
Bulls over 1600 lbs	28	138.68-182.32	167.68	188.00
Veal 600 lbs and over	334	179.66-202.48	190.33	264.00
Veal 125 lbs and under	83	341.32-707.16	551.68	734.99

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

#### **ONTARIO STOCKER & FEEDER TRADE**

Stocker sale at Community Livestock Exchange: June 13, 2023: 75 Stockers

Steers	Price Range	Average	Тор	Heifers	Price Range	Average	Тор
600-699	217.49-312.50	274.59	312.50	700-799	152.49-277.49	231.19	277.49
500-599	227.49-409.99	230.69	409.99	600-699	192.50-245.00	225.30	245.00
400-499	200.00-412.50	323.20	412.50	500-599	220.00-307.50	241.99	307.50
				400-499	157.48-279.99	236.69	279.99

Stocker sale at Renfrew Pontiac Livestock: June 13, 2023: 195 Stockers

Steers	Price Range	Average	Тор	Heifers	Price Range	Average	Тор
1000+	165.50-279.99	213.70	279.99	900+	130.00-250.49	183.80	250.49
800-899	200.00-279.99	242.49	279.99	800-899	175.00-250.49	235.70	250.49
700-799	239.99-325.00	269.30	325.00	700-799	139.99-252.49	209.29	252.49
600-699	235.00-342.49	295.90	342.49	600-699	175.00-327.00	269.60	327.00
500-599	275.00-364.99	319.60	364.99	500-599	220.00-329.99	264.80	329.99
400-499	192.50-342.49	304.49	342.49	400-499	180.00-295.00	265.70	295.00

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

	Choice	Select
	600-900	600-900
Cutout Values (noon estimate):	338.71	308.33
Change (from yesterday's close):	+0.72	-1.15
Current Five Day Average:	332.45	306.22

#### ALBERTA DIRECT TRADE

Alberta direct trade remains untested however some business could start to surface this afternoon. Canfax reports: "Last week on a cash-to-cash basis Alberta fed prices were at a \$8.00/cwt discount to the US market. For the beginning of June this is the weakest basis since 2017. Even through basis levels have weakened, US packer interest on the cash market is expected to remain quiet. Western Canadian fed calves are green and probably don't have the grade the US is looking for right now. For this time of the year, we are seeing a lot more non-fed cattle and cow/calf pairs than normal. Demand for cow/calf pairs has been fairly weak. It would not be surprising if a lot of cow/calf pairs were going directly to the feedlot where they will be fed over the summer."

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

The U.S. cash cattle trade has been quiet with just a couple of sales so far this week at \$186.00 live and \$295.00-\$298.00 dressed in lowa which is slightly lower than last week but not nearly enough to establish a trend. Today, bids have surfaced in Texas at \$178.00 live and \$295.00 dressed in Nebraska but sellers have not shown any interest in the lower bids. Asking prices are currently poorly defined. Sellers are holding for higher prices but packers were able to get a lot of cattle bought last week and might not be as aggressive this week.

At the Central Stockyards online auction today there were 1,452 head on offer, in 12 lots with delivery in 1-16 days with all cattle from the south. All cattle were unsold as reserve bids from \$185.00-\$186.00 live were not met.

Choice and Select Steers and Heifers:

Live Rail

### CHICAGO MERCANTILE EXCHANGE

Closing quotes on futures today were as follows:

Live Cattle		•	Feeder (	Cattle		Corn		
Jun	177.45	-1.97	Aug	235.90	-4.55	Jul	6.076	-4.6
Aug	170.97	-2.95	Sep	239.12	-4.27	Sep	5.450	-1.0
Oct	174.12	-2.90	Oct	241.20	-4.10	Dec	5.492	-2.0
Dec	177.65	-2.85	Nov	242.35	-5.05	Mar	5.582	-2.0
Feb	180.90	-2.62	Jan	241.25	-4.45	May	5.626	-1.4
Apr	183.35	-2.40	Mar	241.77	-4.67	Jul	5.634	-1.2
Soybeans			Soft Red	d Winter Wheat	:	Canadia	n \$	
Jul	13.882	-11.0	Jul	6.302	-6.0	Spot	75.10	-0.02
Aug	13.184	-3.2	Sep	6.412	-6.6	Jun	75.11	-0.03
Sep	12.514	+0.0	Dec	6.570	-7.0	Sep	75.21	-0.03
Nov	12.400	+0.4	Mar	6.710	-6.6	Dec	75.29	-0.03
Jan	12.486	-0.2	May	6.792	-7.2	Mar	75.36	-0.02
Mar	12.454	-0.20	Jul	6.842	-7.6	Jun	75.36	-0.01

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