



DAILY MARKET INFORMATION REPORT – WEDNESDAY JUNE 21, 2023

ONTARIO DIRECT TO PACKER RAILGRADE CATTLE TRADE

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

A Grade Steers	410.00 – Delivery reported for the week of July 3 rd
A Grade Heifers	409.00-410.00 – Delivery reported for the week of July 3 rd

ONTARIO LIVE CATTLE TRADE

Today at Ontario Livestock Exchange: **605 stockers**

Steers	Price Range	Top	Heifers	Price Range	Top
1000+	264.00-290.50		800+	217.50-245.00	258.00
800-1000	280.00-312.00				

Feeder cattle sold at steady to barely steady prices. Vaccinated Stocker Sales Every Wed at 1:00 p.m.

Today at Ontario Stockyards Inc: **38 Fed Steers & Heifers, 199 Cows & Bulls**

	Price Range	Top
Fancy Fed Steers & Heifers	235.00-243.00	244.50
Good to Choice Fed Cattle	225.00-235.00	
Aged & Medium Fed Cattle	N/T	
Beef Cows	125.00-170.00	200.00
Dairy Cows	110.00-146.00	194.00
Export Cows	100.00-110.00	
Bulls	140.00-189.00	193.00

Cows and bulls traded fully steady. Fats sold steady. 550 Stockers are expected for Thursday's sale. Stocker Sales Every Thurs at 11:00 a.m.

At Denfield Livestock Exchange Inc.: **June 20, 2023: 242 Fed Cattle, 12 Veal, 49 Cows, 5 Bulls, 3 Stockers**

	Price Range	Average	Top
Large & Medium Frame Fed Steers +1250 lbs	242.00-251.00	247.35	254.50
Large & Medium Frame Fed Heifers +1000 lbs	240.00-251.50	247.41	256.00
Fed Heifers, Dairy & Dairy Cross +1000 lbs	172.00-195.00	180.07	195.00
Cows	104.00-155.50	123.19	175.00
Veal +600 lbs	177.00-191.00	185.29	191.00

Fed cattle sold slightly easier at prices \$3.00-\$4.00 cwt lower. Veal traded fully steady to last week's sales. Cull cows sold slightly lower. Drop calves continue to sell very strong.

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

	Volume	Price Range	Average	Top
Large & Medium Frame Fed Steers +1250 lbs	123	238.72-247.98	244.22	254.50
Large & Medium Frame Fed Heifers +1000 lbs	145	238.76-250.18	245.87	256.00
Fed Steers, Dairy & Dairy Cross +1250 lbs	5	180.00-191.00	187.75	191.00
Fed Heifers, Dairy & Dairy Cross +1000 lbs	22	157.77-195.32	173.99	196.00
Cows	742	109.12-164.50	135.12	209.00
Bulls under 1600 lbs	22	114.70-178.00	151.80	224.00
Bulls over 1600 lbs	28	148.05-182.86	169.61	196.00
Veal 600 lbs and over	543	178.80-229.30	198.03	262.50
Veal 125 lbs and under	118	279.11-615.80	443.99	850.00

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: June 20, 2023: 95 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
700-799	242.49-282.50	253.39	282.50	700-799	147.50-224.00	200.59	224.00
600-699	181.00-325.99	251.50	325.99	600-699	139.99-279.99	203.79	279.99
500-599	175.00-357.50	266.40	357.50				

Stocker sale at **Keady Livestock Market: June 20, 2023: 739 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
1000+	276.50-288.00	279.67	288.00	900+	202.50-246.00	238.96	246.00
900-999	295.00-299.50	298.44	311.00	700-799	222.50-299.00	251.13	299.00
800-899	305.00-338.00	330.71	338.00	600-699	250.00-342.00	285.52	342.00
700-799	356.00-383.00	363.34	383.00	500-599	260.00-349.00	325.07	349.00
600-699	355.00-369.00	358.82	372.50	400-499	255.00-333.00	295.67	333.00
500-599	275.00-420.00	404.19	420.00	300-399	220.00-340.00	276.67	340.00
400-499	320.00-410.00	375.63	410.00				
399-	225.00-390.00	307.50	390.00				

All classes of stocker and feeder cattle sold fully steady.

Stocker sale at **Renfrew Pontiac Livestock: June 20, 2023: 144 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
800-899	164.99-289.99	247.69	289.99	900+	130.00-202.49	162.20	202.49
700-799	189.99-292.49	263.39	292.49	800-899	181.00-229.00	215.70	229.00
600-699	225.00-333.00	300.40	333.00	700-799	157.49-282.50	218.80	282.50
500-599	239.99-350.99	318.00	350.99	600-699	150.00-310.00	246.49	310.00
400-499	302.49-357.50	332.60	357.50	500-599	214.99-317.49	289.99	317.49
399-	360.00-404.99	383.00	404.99	400-499	194.99-300.00	218.10	300.00
				300-399	189.99-229.99	211.90	229.99

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

	Choice 600-900	Select 600-900
Cutout Values (noon estimate):	334.33	305.65
Change (from yesterday's close):	-2.58	-2.28
Current Five Day Average:	340.26	309.69

ALBERTA DIRECT TRADE

Alberta direct trade remains untested however some light trade is possible later today. Canfax notes: "Canfax released its June 1st cattle on feed report last Friday and cattle on feed inventories continue to run below last year. Feedlot placements in May were below last year and is the fifth consecutive month that feedlot placements have been below year ago levels. June 1st cattle on feed inventories are the smallest since 2018."

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

The **U.S. cash cattle trade** was light to moderate in the south late Tuesday with most trade at \$180.00 live down \$2.00 cwt from last week's southern trade. A couple of deals in the north were noted at \$184.00 live down around \$2.00 from last week's northern prices but not enough to establish a market. Today bids in the north surfaced at \$182.00-\$183.00 live and \$290.00 dressed but sellers are resisting bids that are \$4.00-\$6.00 lower than last week's sales. Asking prices are undefined at this time. Feeder cattle futures were under extreme pressure today as grain prices were sharply higher due to a larger than expected drop in crop conditions from last week to this week.

At the Central Stockyards online auction there were 1.122 head on offer, in 9 lots with delivery in 1-17 days, all from the south. All lots were left unsold as bids of \$178.00-\$178.50 were below the reserve bids of \$180.00-\$184.00 live. One lot of beef/dairy cross received no bid with a reserve price of \$178.00 live.

Choice and Select Steers and Heifers:

Live	N/T
Rail	N/T

CHICAGO MERCANTILE EXCHANGE

Closing quotes on futures *today* were as follows:

Live Cattle

Jun	177.25	+0.12
Aug	169.75	+0.05
Oct	172.95	-0.05
Dec	176.92	-0.47
Feb	180.90	-0.32
Apr	183.75	-0.20

Feeder Cattle

Aug	227.72	-4.42
Sep	231.42	-4.20
Oct	233.90	-3.87
Nov	235.07	-3.72
Jan	234.87	-3.47
Mar	235.70	-3.47

Corn

Jul	6.710	+27.2
Sep	6.234	+30.4
Dec	6.286	+31.2
Mar	6.356	+29.6
May	6.370	+27.2
Jul	6.344	+24.6

Soybeans

Jul	15.146	+37.4
Aug	14.450	+36.6
Sep	13.880	+34.6
Nov	13.770	+34.2
Jan	13.836	+33.2
Mar	13.652	+31.6

Soft Red Winter Wheat

Jul	7.344	+38.6
Sep	7.482	+39.4
Dec	7.640	+39.6
Mar	7.742	+38.4
May	7.766	+35.2
Jul	7.744	+32.0

Canadian \$

Spot	75.98	+0.39
Sep	76.09	+0.40
Dec	76.17	+0.40
Mar	76.23	+0.40
Jun	76.21	+0.38
Sep	76.13	+0.35

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