



DAILY MARKET INFORMATION REPORT – WEDNESDAY JULY 26th, 2023

ONTARIO DIRECT TO PACKER RAILGRADE CATTLE TRADE

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

- A Grade Steers** Bids are reported at \$389.00 dressed with delivery the week of August 14th. No trade was noted today.
- A Grade Heifers** Bids are reported at \$388.00 dressed with delivery the week of August 14th. No trade was noted today.

ONTARIO LIVE CATTLE TRADE

Today at Ontario Livestock Exchange: **582 stockers**

Steers	Price Range	Top	Heifers	Price Range	Top
1000+	272.00-306.00		800+	215.00-261.00	272.50
800-1000	286.00-324.00	334.00	600-800	287.50-335.00	340.00

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

Today at Ontario Stockyards Inc: **20 Fed Steers & Heifers, 195 Cows & Bulls**

	Price Range	Top
Fancy Fed Steers & Heifers	N/T	
Good to Choice Fed Cattle	224.00-234.00	236.00
Aged & Medium Fed Cattle	N/A	
Beef Cows	135.00-182.00	198.00
Dairy Cows	120.00-152.00	170.00
Export Cows	100.00-110.00	112.00
Bulls	170.00-208.00	213.00

Cows and bulls sold stronger. Fat cattle sold steady with quality considered. 300 Stockers are expected for Thursday's sale. Stocker Sales Every Thurs at 11:00 a.m.

At Denfield Livestock Exchange Inc.: **July 25, 2023: 180 Fed Cattle, 23 Veal, 63 Cows, 2 Bulls, 30 Stockers**

	Price Range	Average	Top
Large & Medium Frame Fed Steers +1250 lbs	235.00-246.50	241.25	254.00
Large & Medium Frame Fed Heifers +1000 lbs	235.00-244.50	239.79	255.00
Cows	95.00-145.00	118.84	163.00
Veal +600 lbs	155.00-186.00	177.78	227.50

Fed cattle traded steady this week. Cull cows also sold steady. Veal sold slightly lower. Drop calves traded steady to last week's trade.

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

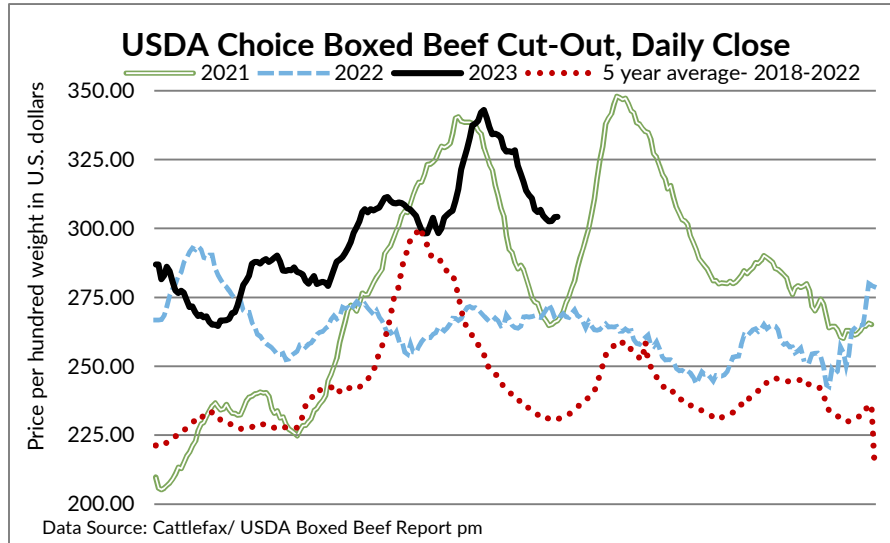
	Volume	Price Range	Average	Top
Large & Medium Frame Fed Steers +1250 lbs	65	231.69-243.45	238.34	254.00
Large & Medium Frame Fed Heifers +1000 lbs	83	230.66-243.21	237.41	255.00
Fed Heifers, Dairy & Dairy Cross +1000 lbs	39	151.92-221.81	201.77	239.75
Cows	497	105.33-153.43	127.67	218.00
Bulls under 1600 lbs	13	155.84-190.60	176.74	267.50
Bulls over 1600 lbs	15	151.16-174.10	163.99	182.50
Veal 600 lbs and over	413	173.33-209.16	193.32	261.00
Veal 125 lbs and under	134	238.58-526.38	373.28	736.36

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

*******Stocker volumes on Tuesday were too light to establish a price report.**

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

	Choice 600-900	Select 600-900
Cutout Values (noon estimate):	303.85	280.50
Change (from yesterday's close):	-0.37	+2.95
Current Five Day Average:	303.46	276.39



ALBERTA DIRECT TRADE

Alberta direct trade remains untested however Canfax notes that some light trade should start to surface at some point today.

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

The U.S. cash cattle trade remains at a standstill with little trade expected to develop before Thursday. Sellers are looking for higher prices this week while packers are hoping to get cattle a little cheaper. Volumes of ready cattle remain tight which should support sellers, but on the flip side packers have pulled back processing rates to try and control prices. Asking prices in the south today are sitting at \$180.00-\$182.00 cwt live while the north remains unestablished.

At the Central Stockyards online auction today there were 1,805 head on offer, in 13 lots all from the south with delivery in 1-14 days. Two lots of Holsteins sold at \$172.00 live with all other lots of beef breeds being left unsold at reserve bids from \$180.00-\$183.00 live were not met.

Choice and Select Steers and Heifers:

Live	N/T3
Rail	N/T

CHICAGO MERCANTILE EXCHANGE

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

Live Cattle			Feeder Cattle			Corn		
Aug	178.67	+0.37	Aug	244.20	+0.97	Sep	5.402	-17.2
Oct	179.95	+0.35	Sep	247.45	+1.10	Dec	5.482	-17.0
Dec	183.55	+0.25	Oct	249.45	+1.05	Mar	5.590	-16.4
Feb	187.30	-0.15	Nov	250.22	+0.80	May	5.652	-15.2
Apr	190.02	-0.22	Jan	249.30	+0.92	Jul	5.670	-13.6
Jun	184.17	-0.25	Mar	250.25	+0.85	Sep	5.386	-10.4
Soybeans			Soft Red Winter Wheat			Canadian \$		
Aug	15.462	+30.6	Sep	7.200	-40.2	Spot	75.78	-0.12
Sep	14.684	+18.0	Dec	7.422	-38.4	Sep	75.83	-0.13
Nov	14.200	+0.0	Mar	7.594	-37.0	Dec	75.92	-0.13
Jan	14.250	-0.2	May	7.640	-33.6	Mar	76.02	-0.12
Mar	14.132	-0.6	Jul	7.606	-27.4	Jun	76.05	-0.11
May	14.054	-1.4	Sep	7.630	-24.2	Sep	76.02	-0.11