



DAILY MARKET INFORMATION REPORT – WEDNESDAY DECEMBER 20, 2023

ONTARIO DIRECT TO PACKER RAILGRADE CATTLE TRADE

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

A Grade Steers 375.00- Delivery the week of January 8, 2024
A Grade Heifers 374.00- Delivery the week of January 8, 2024

ONTARIO LIVE CATTLE TRADE

Today at Ontario Livestock Exchange: **644 stockers**

Steers	Price Range	Top	Heifers	Price Range	Top
1000+	286.00-306.50		800+	265.00-302.50	320.00
800-1000	280.00-328.00				
700-800	305.00-320.00				

Feeder steers sold at easier prices while heifers sold steady. **Vaccinated Stocker Sales Every Wed at 1:00 p.m. Dec 27th- Fed Cows, Veal, Sheep, Lambs, Goats but NO vaccinated stocker sale! Dec 28th- Regular Thursday Sale! Jan 2, 2024- Regular Schedule resumes!**

Today at Ontario Stockyards Inc: **35 Steers & Heifers, 295 Cows & Bulls**

	Price Range	Top
Fancy Fed Steers & Heifers	225.00-229.00	230.00
Good to Choice Fed Cattle	210.00-222.00	
Good Beef Cows	110.00-129.00	150.00
Good Dairy Cows	98.00-115.00	125.00
Plain/Medium Cows	90.00-100.00	
Bulls	N/A	

Cows and bulls sold on an easier market. Fats sold steady. **450 Stockers are expected for Thursday's sale! Dec 21st Regular Sale-Stockers. Dec 22, 2023-Jan 2, 2024 Closed. Regular schedule resumes January 3, 2024.**

At Denfield Livestock Exchange Inc.: **December 19, 2023: 51 Fed Cattle, 95 Cows, 3 Bulls, 27 Veal, 9 stockers**

	Price Range	Average	Top
Large & Medium Frame Fed Steers +1250 lbs	222.00-253.50	235.00	253.50
Large & Medium Frame Fed Heifers +1000 lbs	210.00-240.00	231.46	240.00
Cows	85.00-123.00	105.13	175.00
Veal +600 lbs	218.00-235.00	227.52	235.50

A light offering of fed cattle sold steady. Cull cows sold lower. Veal traded steady this week. Holstein drop calves sold steady while x-bred drop calves sold higher. **Next regular sale is on Tuesday January 9, 2024.**

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

	Volume	Price Range	Average	Top
Large & Medium Frame Fed Steers +1250 lbs	33	206.47-242.83	223.42	253.50
Large & Medium Frame Fed Heifers +1000 lbs	37	213.78-237.89	228.86	272.50
Cows	817	82.54-125.14	103.47	197.50
Bulls under 1600 lbs	15	129.93-153.79	141.41	187.99
Bulls over 1600 lbs	28	115.05-163.75	142.41	180.00
Veal 600 lbs and over	355	209.95-265.68	238.37	289.00
Veal 125 lbs and under	116	294.83-550.16	398.42	750.00

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: **December 19, 2023: 105 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
700-799	172.50-300.00	218.99	300.00	500-599	225.00-389.99	329.80	389.99
600-699	210.00-300.00	248.79	300.00	400-499	264.99-395.00	345.00	395.00
500-599	225.00-389.99	329.80	389.99				
400-499	264.99-395.00	345.00	395.00				

This is the last sale of 2023. Regular sales will resume on Tuesday January 2, 2024.

Stocker sale at Renfrew Pontiac Livestock: **December 19, 2023: 176 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
700-799	250.00-333.00	310.70	333.00	700-799	200.00-302.49	276.39	302.49
600-699	210.00-362.50	331.30	362.50	600-699	220.00-310.00	284.60	310.00
500-599	239.99-440.00	237.29	440.00	500-599	254.99-329.99	313.79	329.99
400-499	229.99-459.99	385.19	459.99	400-499	289.99-367.49	343.29	367.49
399-	204.99-332.50	285.89	332.50				

Sales resume Tuesday January 2, 2024.

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

	Choice 600-900	Select 600-900
Cutout Values (noon estimate):	288.58	261.42
Change (from yesterday's close):	-0.25	-1.74
Current Five Day Average:	290.67	261.04

ALBERTA DIRECT TRADE

Alberta direct trade remains untested however a light trade could start to surface this afternoon. Canfax reports: "Feedlot inventories are not overly current and there could be some additional pressure to sell cattle this week. Feedlot margins have just recently turned negative, often when this happens the cattle feeder tends to fight the market by adding additional weight to their cattle. There have been reports packers are behind schedule picking up December contract cattle. The market is currently front loaded with fed cattle, bigger processing rates over the next few weeks and months will be need to get through the numbers."

Steers	Live FOB	N/T	Rail - Del	N/T
Heifers	Live FOB	N/T	Rail - Del	N/T

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

The U.S. cash cattle trade on Tuesday was limited in Iowa with a few sales noted at \$169.00 live and \$270.00 dressed which is steady to \$2.00 stronger, but not nearly enough sold to establish a market trend. Today, bids are being reported at \$170.00 live in the south and \$168.00-\$170.00 live in the north with dressed bids at \$270.00 cwt which is steady to \$2.00 cwt higher than last week but no sales have surfaced at this time. Asking prices are reported at \$173.00-\$175.00 live in the south however the north remains unestablished at this time. Active trade could be delayed until Thursday or Friday. The U.S. Cattle On Feed Report will be released Friday afternoon at 3:00 pm.

At the Central Stockyards online auction today there were 1,486 head on offer, in 10 lots with delivery in 1-17 days. All lots were left unsold as reserve bids from \$171.00-\$173.00 live were not met.

Choice and Select Steers and Heifers:	Live	169.00
	Rail	270.00

CHICAGO MERCANTILE EXCHANGE

Closing quotes on futures *today* were as follows:

Live Cattle

Dec	170.02	+1.57
Feb	170.30	+1.52
Apr	173.82	+1.15
Jun	171.30	+0.45
Aug	172.10	+0.57
Oct	176.72	+0.77

Feeder Cattle

Jan	224.05	+2.15
Mar	225.75	+2.55
Apr	230.52	+2.65
May	234.82	+2.67
Aug	247.52	+2.12
Sep	249.95	+2.35

Corn

Mar	4.696	-3.0
May	4.824	-2.6
Jul	4.924	-2.2
Sep	4.950	-1.4
Dec	5.016	-1.4
Mar	5.124	-1.2

Soybeans

Jan	13.082	-4.2
Mar	13.156	-6.6
May	13.266	-6.2
Jul	13.326	-7.0
Aug	13.134	-7.2
Sep	12.774	-6.6

Soft Red Winter Wheat

Mar	6.100	-12.6
May	6.212	-12.0
Jul	6.280	-1.4
Sep	6.386	-8.6
Dec	6.516	-6.4
Mar	6.626	-3.2

Canadian \$

Spot	74.94	-0.04
Mar	75.06	-0.03
Jun	75.14	-0.03
Sep	75.21	-0.04
Dec	75.29	-0.04
Mar	75.34	-0.04

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