



## DAILY MARKET INFORMATION REPORT – TUESDAY JANUARY 9, 2024

The following information is collected from various sources and disseminated by Beef Farmers of Ontario.

### ONTARIO DIRECT TO PACKER RAILGRADE CATTLE TRADE

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

Prices reported for Monday January 8, 2024

A Grade Steers	No trade reported. Bids were reported at \$375.00 dressed.
A Grade Heifers	No trade reported. Bids were reported at \$374.00 dressed.

### ONTARIO LIVE CATTLE TRADE

Today at Brussels Livestock: 100 fed cattle, 315 cows

	Price Range	Top
Choice fed steers & heifers	222.00-232.00	
Second cut cattle	215.00-221.00	
Aged & Medium fed cattle	160.00-190.00	
Holstein Steers & heifers	150.00-188.00	
Good Beef Cows	120.00-145.00	170.00
Good Holsteins Cows	120.00-135.00	150.00
Medium Holsteins Cows	110.00-119.00	
Bulls	135.00-177.00	190.00

Fed steers and heifers sold on an active trade at steady prices. All classes of cows sold active at steady prices.

Stocker Sales every Fri @ 10:00 am.

Today at Ontario Livestock Exchange: 380 veal, 215 cows

	Price Range	Top
Cows	114.00-133.00	197.50
Good Beef Veal	270.00-295.00	300.00
Good Holstein Veal	245.00-260.00	
Medium Holstein Veal	229.00-241.00	
Plain Holstein Veal	190.00-221.00	
Heavy Holstein Veal	230.00-247.00	

Veal sold on a steady to slightly easier trade. Fed cows sold on a good demand at stronger prices. *Special Vacc*

Stocker Sales every Wed @ 1:00 pm.

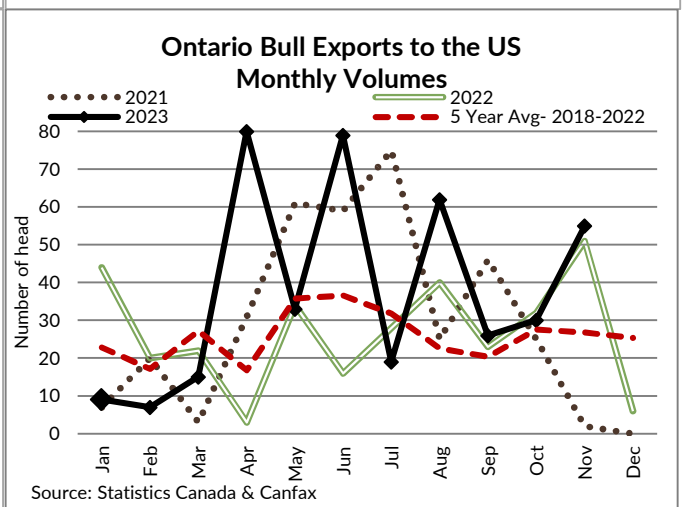
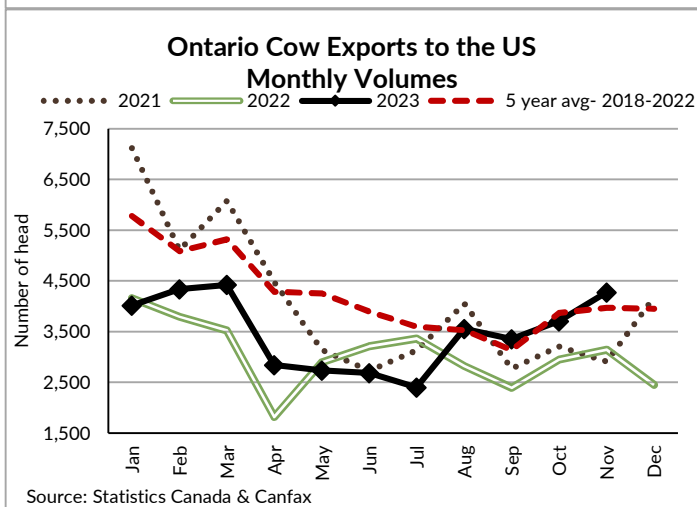
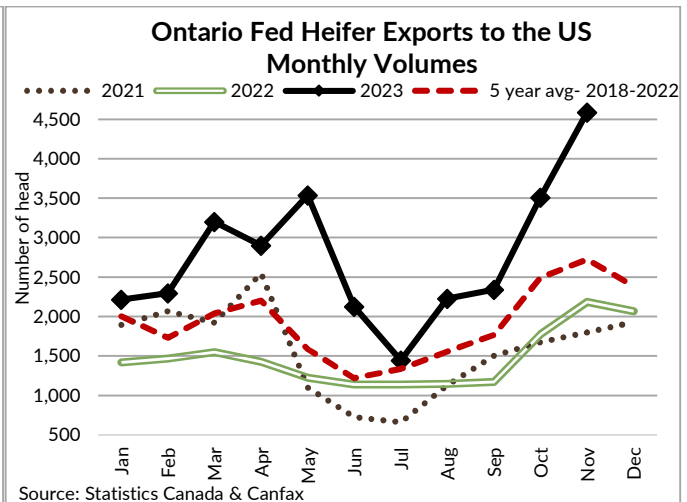
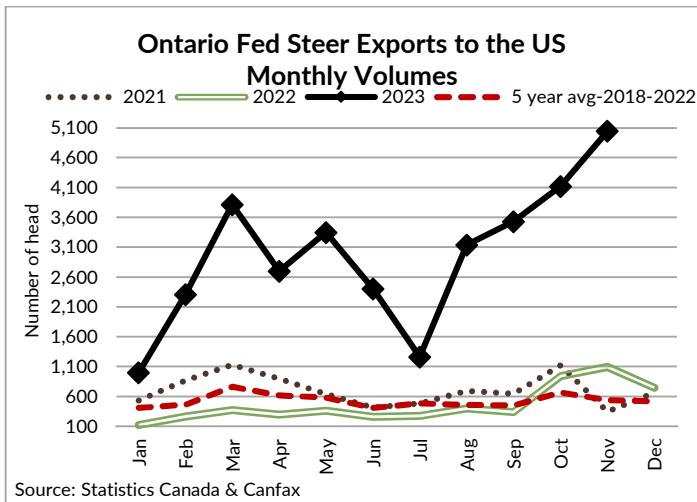
Ontario auction sales on Monday saw weighted prices for:

	Volume	Price Range	Average	Top
Cows	376	94.49-125.23	108.06	145.50
Bulls- Under 1600 lbs	5	111.50-119.50	115.50	120.00
Bulls -Over 1600 lbs	9	137.00-167.83	151.70	194.00
Veal calves over 600 lbs	30	225.00-250.00	236.68	250.00
Veal calves under 125 lbs	615	355.38-733.72	479.73	820.00

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

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

	Choice 600-900	Select 600-900
Cutout Values (noon estimate):	280.79	262.66
Change (from yesterday's close):	+1.96	+3.30
Current Five Day Average:	278.85	259.08



### ALBERTA DIRECT TRADE

**Alberta direct trade** remains at a standstill with little business expected to surface before the second half of the week. Canfax notes that this week's offering is larger than last week in volume but steady to last year at this time. Canfax reports: "In 2023 western Canadian fed slaughter volumes were 6% lower than 2022 and 5% lower than 2021. With big cattle coming down the line more fat is being produced. In December yield grade 4 and 5 cattle were much higher than normal. From a breakeven perspective most if not all the cattle being marketed during the first quarter of this year have breakevens over \$240/cwt. This would suggest feedlot losses are running around \$300/head negative."

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** saw a couple of deals in Iowa Monday afternoon at \$172.00 live which is steady to the bottom of last week's trade but certainly not enough sold to establish a market. Active trade is not expected to develop before mid-week. No bids have been reported at this time but asking prices are starting to surface at around \$176.00 cwt live. Severe winter weather across many feeding states resulted in some plant disruptions yesterday with the cancelation of shifts due to the extreme winter weather. Today some states are still dealing with the severe weather while others are digging out.

<b>Choice and Select Steers and Heifers:</b>	Live	172.00- few
	Rail	N/T

## CHICAGO MERCANTILE EXCHANGE

Closing quotes on futures *today* were as follows:

### Live Cattle

Feb	170.77	+0.82
Apr	173.60	+0.57
Jun	170.75	+0.40
Aug	171.22	+0.42
Oct	176.17	+0.32
Dec	180.60	+0.20

### Feeder Cattle

Jan	223.77	-0.10
Mar	224.87	-0.20
Apr	230.35	+0.25
May	235.15	+0.55
Aug	251.22	+0.70
Sep	254.15	+0.47

### Corn

Mar	4.592	+4.2
May	4.714	+4.0
Jul	4.820	+4.0
Sep	4.856	+3.6
Dec	4.926	+3.4
Mar	5.036	+3.6

### Soybeans

Jan	12.414	+2.0
Mar	12.484	+3.0
May	12.586	+4.0
Jul	12.664	+4.6
Aug	12.520	+5.4
Sep	12.224	+6.0

### Soft Red Winter Wheat

Mar	6.100	+13.6
May	6.224	+13.2
Jul	6.306	+13.0
Sep	6.416	+12.4
Dec	6.560	+12.2
Mar	6.676	+11.4

### Canadian \$

Spot	74.65	-0.24
Mar	74.72	-0.25
Jun	74.80	-0.24
Sep	74.86	-0.25
Dec	74.94	-0.23
Mar	74.99	-0.22

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