



## DAILY MARKET INFORMATION REPORT – WEDNESDAY JANUARY 17, 2024

### ONTARIO DIRECT TO PACKER RAILGRADE CATTLE TRADE

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

- A Grade Steers** No trade reported. Bids are noted at \$375.00 dressed with delivery next week.
- A Grade Heifers** No trade reported. Bids are noted at \$374.00 dressed with delivery next week.

### ONTARIO LIVE CATTLE TRADE

Today at Ontario Livestock Exchange: **459 stockers**

Steers	Price Range	Top	Heifers	Price Range	Top
1000+	287.00-310.00		900+	257.50-258.00	
800-1000	305.00-320.00	346.00			

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

Today at Ontario Stockyards Inc: **20 Steers & Heifers, 200 Cows & Bulls**

	Price Range	Top
Fancy Fed Steers & Heifers	228.00-237.00	239.00
Choice Fed Cattle	215.00-225.00	
Good Beef Cows	122.00-148.00	175.00
Good Dairy Cows	110.00-134.00	155.00
Plain/Medium Cows	100.00-110.00	
Bulls	N/T	

Cows and bulls sold \$2.00-\$4.00 cwt stronger while fats sold steady. **750 Stockers are expected for Thursday's sale!**

At Denfield Livestock Exchange Inc.: **January 16, 2024: 112 Fed Cattle, 67 Cows, 1 Bull, 11 Veal, 2 stockers**

	Price Range	Average	Top
Large & Medium Frame Fed Steers +1250 lbs	224.00-232.25	227.54	246.50
Large & Medium Frame Fed Heifers +1000 lbs	217.00-227.25	223.18	228.75
Cows	95.00-140.00	117.03	161.00
Veal +600 lbs	228.00-240.00	232.00	240.00

Fed cattle sold steady and up to \$2.00 cwt higher. With quality considered, cull cows traded steady. Veal sold at prices \$5.00 cwt higher this week while drop calves sold steady. **Jan 27th @ 11:00 am- Special Stocker Sale!**

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

	Volume	Price Range	Average	Top
Large & Medium Frame Fed Steers +1250 lbs	75	224.23-233.33	228.54	246.50
Large & Medium Frame Fed Heifers +1000 lbs	64	210.91-231.67	225.01	247.50
Fed Heifers, Dairy & Dairy Cross +1000 lbs	16	144.63-178.13	161.91	185.00
Cows	628	101.18-141.29	121.29	192.50
Bulls under 1600 lbs	7	156.14-176.14	166.14	196.50
Bulls over 1600 lbs	15	127.27-165.33	148.35	178.00
Veal 600 lbs and over	322	198.44-247.57	227.09	285.00
Veal 125 lbs and under	167	234.79-380.89	424.82	1035.00

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: **January 16, 2024: 78 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
700-799	184.00-287.50	252.49	287.50	600-699	200.00-270.00	225.89	270.00
600-699	257.50-339.99	312.00	339.99	500-599	169.99-300.00	260.80	300.00
500-599	279.99-370.99	319.89	370.99	400-499	200.00-300.00	251.60	300.00
400-499	235.00-425.00	354.70	425.00				

**Jan 26th @ 11:00 am- Quinte Cattlemen's Special Stocker Sale!**

Stocker sale at Keady Livestock Market: **January 16, 2024- 576 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
1000+	268.00-295.00	288.68	295.00	700-799	290.00-390.00	320.52	329.00
900-999	305.00-306.00	305.67	306.00	600-699	305.00-325.00	314.37	325.00
800-899	291.00-300.00	291.00	300.00	500-599	297.50-325.00	316.63	325.00
700-799	270.00-338.00	313.58	338.00	400-499	225.00-305.00	280.75	305.00
600-699	330.00-375.00	348.64	375.00				
500-599	392.50-400.00	392.50	400.00				
400-499	412.50-431.00	427.71	431.00				

All classes of stocker and feeder cattle sold fully steady. **Feb 9th @ 5:00 pm- Special Bred Cow Sale! The next regular sale is on Feb 16th @ 9:00 am.**

Stocker sale at Renfrew Pontiac Livestock: **January 16, 2024: 490 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
800-899	282.50-297.50	291.50	297.50	800-899	200.00-2345.00	235.40	245.00
700-799	214.99-325.00	293.59	325.00	700-799	225.00-277.49	241.69	277.41
600-699	212.50-360.00	332.90	360.00	600-699	189.99-316.99	275.00	316.99
500-599	204.99-407.50	340.70	407.50	500-599	182.49-350.00	272.69	350.00
400-499	250.00-429.99	368.80	429.99	400-499	220.00-335.00	301.50	335.00
399-	264.99-420.00	349.19	420.00	300-399	175.00-239.99	215.49	239.99

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

	Choice 600-900	Select 600-900
Cutout Values (noon estimate):	297.93	282.18
Change (from yesterday's close):	+2.94	+2.20
Current Five Day Average:	288.93	272.25

## ALBERTA DIRECT TRADE

**Alberta direct trade** on Tuesday remained untested however some light trade is possible this afternoon. Canfax reports: "Last week competition on the cash market was limited with one packer buying most of the cattle. Many producers have indicated they are primarily focused on delivering contract cattle. From a price perspective, many of the contract cattle being delivered right now are at a premium over the cash market. January is traditionally a big cow slaughter month. Usually, to start the New Year off we see a large flush of cows at commercial auction facilities. With cold temperatures and lower prices cow numbers have been much lighter than normal."

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** was at a complete standstill Tuesday with no bids reported. Today bids have started to surface in Nebraska at \$273.00 dressed and \$175.00 live in Iowa, but sellers have not shown any interest. Some asking prices in the south have surfaced at \$174.00-\$175.00 live while the north is unestablished, with little business expected before Thursday at the earliest. Boxed beef prices continue to improve which should provide some support to this week's trade. The Cattle on Feed report is also being released on Friday afternoon.

**At the Central Stockyards online auction** today there were 2,196 head on offer, in 10 lots with delivery in 5-14 days. All lots were left unsold as bids of \$172.00 live were below the reserve prices of \$174.00-\$175.00.

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

## CHICAGO MERCANTILE EXCHANGE

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

### Live Cattle

<b>Feb</b>	173.10	-0.02
<b>Apr</b>	175.62	+0.45
<b>Jun</b>	172.80	+0.62
<b>Aug</b>	173.42	+0.60
<b>Oct</b>	178.17	+0.52
<b>Dec</b>	182.10	+0.42

### Feeder Cattle

<b>Jan</b>	228.42	+0.87
<b>Mar</b>	229.77	+0.95
<b>Apr</b>	235.20	+0.92
<b>May</b>	240.00	+0.97
<b>Aug</b>	255.75	+0.75
<b>Sep</b>	258.67	+0.70

### Corn

<b>Mar</b>	4.422	-1.2
<b>May</b>	4.536	-1.4
<b>Jul</b>	4.624	-1.4
<b>Sep</b>	4.676	-2.0
<b>Dec</b>	4.750	-2.2
<b>Mar</b>	4.860	-2.2

### Soybeans

<b>Mar</b>	12.056	-21.4
<b>May</b>	12.182	-20.2
<b>Jul</b>	12.282	-18.4
<b>Aug</b>	12.180	-16.4
<b>Sep</b>	11.946	-14.0
<b>Nov</b>	11.890	-12.2

### Soft Red Winter Wheat

<b>Mar</b>	5.824	+0.4
<b>May</b>	5.944	-1.4
<b>Jul</b>	6.020	-3.2
<b>Sep</b>	6.140	-3.4
<b>Dec</b>	6.290	-3.6
<b>Mar</b>	6.422	-4.2

### Canadian \$

<b>Spot</b>	73.97	-0.13
<b>Mar</b>	74.03	-0.14
<b>Jun</b>	74.10	-0.14
<b>Sep</b>	74.14	-0.15
<b>Dec</b>	74.18	-0.15
<b>Mar</b>	74.21	-0.16

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