



DAILY MARKET INFORMATION REPORT – WEDNESDAY JANUARY 24, 2024

ONTARIO DIRECT TO PACKER RAILGRADE CATTLE TRADE

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

- A Grade Steers** \$380.00 – Delivery the week of February 5th.
- A Grade Heifers** \$379.00 – Delivery the week of February 5th.

ONTARIO LIVE CATTLE TRADE

Today at Ontario Livestock Exchange: **430 Stockers**

Steers	Price Range	Top	Heifers	Price Range	Top
1000+	280.00-317.50		900+	259.00-276.00	
800-1000	301.00-330.50	338.50			

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

Today at Ontario Stockyards Inc: **40 Steers & Heifers, 200 Cows & Bulls**

	Price Range	Top
Good Beef Cows	124.00-163.00	189.00
Good Dairy Cows	120.00-149.00	184.00
Plain/Medium Cows	105.00-117.00	
Fancy Steers & Heifers	228.00-237.00	239.00
Choice Steers & Heifers	215.00-225.00	
Bulls over 1600 lbs	174.00-184.00	184.00

Cows and bulls sold \$5-\$7 stronger. Fed Steer & Heifers sold fully steady.

At Denfield Livestock Exchange Inc.: **January 23, 2024 - 153 Fed Cattle, 88 Cows, 2 Bull, 2 Veal**

	Price Range	Average	Top
Large & Medium Frame Fed Steers +1250 lbs	227.00-245.00	234.95	250.00
Large & Medium Frame Fed Heifers +1000 lbs	228.50-243.75	235.30	255.50
Cows	108.00-143.00	127.86	175.00
Veal +600 lbs	211.00-227.00	219.00	227.00

All area of the market treaded strong & higher. Fed cattle sold steady and up to \$10.00 cwt higher. Too few Veal to establish a market. Drop calves traded stronger. **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	65	225.38-239.89	231.89	250.00
Large & Medium Frame Fed Heifers +1000 lbs	140	223.48-242.73	234.11	255.50
Fed Heifers, Dairy & Dairy Cross +1000 lbs	19	145.00-187.53	168.65	188.00
Cows	748	109.96-144.62	126.41	200.00
Bulls under 1600 lbs	12	124.25-195.83	160.55	289.00
Bulls over 1600 lbs	18	143.72-182.61	164.19	192.99
Veal 600 lbs and over	385	208.56-250.09	231.64	287.50
Veal 125 lbs and under	113	308.05-693.01	495.91	884.99

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 23, 2024 51 Cows, 67 Stockers, 204 Veal**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
1000 +	159.00-285.00	224.80	285.00	600-699	185.00-292.49	246.79	292.49
600-699	225.00-364.99	286.20	364.99	500-599	235.00-322.50	295.99	322.50
500-599	312.50-381.99	352.80	381.99	400-499	260.00-339.99	299.50	339.99
400-499	300.00-434.99	402.59	434.99				

Jan 26th @ 11:00 am- Quinte Cattlemen's Special Stocker Sale with 700 already consigned and 850 expected!

Stocker sale at Renfrew Pontiac Livestock: **January 23, 2024: 76 Cows, 453 Stockers, 10 Bulls, 9 Veal**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
800-899	210.00-293.00	272.59	293.00	700-799	194.99-300.99	258.80	300.99
700-799	210.00-327.99	293.00	327.99	600-699	175.00-320.00	293.29	320.00
600-699	204.99-364.99	331.99	364.99	500-599	202.49-320.00	276.50	320.00
500-599	220.00-397.00	352.70	397.00	400-499	175.00-320.00	261.39	320.00
400-499	254.99-492.49	408.30	492.49	300-399	135.00-275.49	203.60	320.00
399-	250.00-475.00	388.70	475.00				

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

	Choice 600-900	Select 600-900
Cutout Values (noon estimate):	300.54	286.84
Change (from yesterday's close):	-1.12	-1.54
Current Five Day Average:	298.11	384.96

ALBERTA DIRECT TRADE

Alberta direct trade on Tuesday no new trade to report but there is a good chance scattered trade will develop by this afternoon. Packers are well covered with contract cattle and there has also been a slight uptick cattle being marketed on the grid. Based on light sale volumes last week Alberta fed basis levels are the weakest since early November. With negative feeding margins and weak basis levels many producers are fighting the market and adding more weight to their cattle.

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 rather quiet today with a few deals reported in parts of Kansas at \$174.00, that's \$1.00 higher than last week's weighted average. In the rest of cattle country asking prices in the south were around \$176 plus and 276 plus in the north. Significant trade volume will likely be delayed for at least one more day.

Choice and Select Steers and Heifers:	Live	174.00
	Rail	174.00

CHICAGO MERCANTILE EXCHANGE

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

Live Cattle			Feeder Cattle			Corn		
Feb	175.35	+0.70	Jan	231.85	+0.82	Mar	4.522	+5.6
Apr	178.35	+0.52	Mar	233.77	+0.12	May	4.624	+5.6
Jun	175.45	+0.50	Apr	239.80	+0.25	Jul	4.706	+4.6
Aug	175.72	+0.37	May	245.10	+0.35	Sep	4.752	+4.6
Oct	180.30	+0.45	Aug	260.47	+0.52	Dec	4.822	+4.6
Dec	184.57	+0.65	Sep	263.47	+0.75	Mar	4.932	+4.4
Soybeans			Soft Red Winter Wheat			Canadian \$		
Mar	12.402	+0.6	Mar	6.106	+14.2	Spot	73.99	-0.25
May	12.464	-0.4	May	6.202	+13.4	Mar	74.01	-0.30
Jul	12.526	-1.4	Jul	6.262	+13.4	Jun	74.17	-0.24
Aug	12.394	-1.2	Sep	6.364	+12.2	Sep	74.21	-0.23
Sep	12.136	+0.4	Dec	6.506	+11.2	Dec	74.21	-0.23
Nov	12.080	+1.0	Mar	6.632	+10.2	Mar	74.24	-0.21

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