



## DAILY MARKET INFORMATION REPORT – TUESDAY JANUARY 30, 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 29, 2024

A Grade Steers	385.00 – Delivery the week of February 5 <sup>th</sup>
A Grade Heifers	384.00 – Delivery the week of February 5 <sup>th</sup>

### ONTARIO LIVE CATTLE TRADE

Today at Brussels Livestock: 140 fed cattle, 330 cows

	Price Range	Top
Choice fed steers & heifers	235.00-239.00	
Second cut cattle	225.00-231.00	
Aged & Medium fed cattle	191.00-215.00	
Holstein Steers & heifers	150.00-221.00	
Good Beef Cows	120.00-150.00	
Good Holsteins Cows	116.00-126.00	
Medium Holsteins Cows	111.00-115.00	
Bulls	130.00-179.00	

Fed steers and heifers sold fully steady to last week. Cows sold on an easier trade. *Stocker Sales every Fri @ 10:00 am.*

Today at Ontario Livestock Exchange: 390 veal, 250 cows

	Price Range	Top
Cows	116.00-135.00	189.00
Good Beef Veal	245.00-276.00	300.00
Good Holstein Veal	240.00-253.00	
Medium Holstein Veal	220.00-238.00	
Plain Holstein Veal	206.00-218.00	
Heavy Holstein Veal	220.00-246.00	

Veal sold on a barely steady trade. Cows sold on a steady market. *Special Vacc Stocker Sales every Wed @ 1:00 pm.*

Ontario auction sales on Monday saw weighted prices for:

	Volume	Price Range	Average	Top
Cows	303	104.49-132.86	116.25	182.50
Bulls- Under 1600 lbs	10	138.90-159.9	150.30	190.00
Bulls -Over 1600 lbs	3	Not enough sold		
Veal calves over 600 lbs	23	168.13-215.30	191.39	266.00
Veal calves under 125 lbs	501	395.82-952.53	614.63	1020.00

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):	298.46	289.20
Change (from yesterday's close):	-0.96	+0.38
Current Five Day Average:	299.96	288.28

## ALBERTA DIRECT TRADE

**Alberta direct trade** remains untested with little business expected to develop today. Canfax notes that this week's offering is larger than last week in volume.

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** remains at a complete standstill with little trade expected to develop until Wednesday afternoon or later. Bids and asking prices are unestablished at this time and could stay that way until Wednesday, however asking prices are anticipated around \$2.00 cwt higher than last week. On Wednesday the USDA will be releasing the Jan 1st cattle inventory. Agcenter.com reports: "Analysts expect all cattle and calves on January 1 to be down 1.8% from last year with a range of estimates down 1.3% to 2.1%. The average estimate of down 1.8% would put all cattle and calves on January 1 at nearly 87.7 million head, which would be the lowest inventory level dating back to 1951. The annual calf crop is expected to be down 2.4% on average to just under 33.0 million head with a range of estimates of down 1.9% to 3.3%. This would mark the lowest calf crop since 1941." All eyes are expected to be on tomorrow's inventory report.

<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			Feeder Cattle			Corn		
<b>Feb</b>	178.02	+0.65	<b>Jan</b>	241.32	+2.70	<b>Mar</b>	4.476	+7.4
<b>Apr</b>	181.75	+0.52	<b>Mar</b>	247.00	+2.40	<b>May</b>	4.586	-8.2
<b>Jun</b>	179.22	+0.75	<b>Apr</b>	252.22	+2.17	<b>Jul</b>	4.672	+8.0
<b>Aug</b>	178.92	+0.72	<b>May</b>	266.87	+1.82	<b>Sep</b>	4.720	+6.2
<b>Oct</b>	182.85	+0.82	<b>Aug</b>	269.20	+1.75	<b>Dec</b>	4.802	+5.6
<b>Dec</b>	187.00	+0.85	<b>Sep</b>	270.45	+1.65	<b>Mar</b>	4.916	+5.6
Soybeans			Soft Red Winter Wheat			Canadian \$		
<b>Mar</b>	12.186	+24.4	<b>Mar</b>	6.054	+12.0	<b>Spot</b>	74.62	+0.17
<b>May</b>	12.276	+22.6	<b>May</b>	6.154	+11.6	<b>Mar</b>	74.68	+0.18
<b>Jul</b>	12.362	+21.0	<b>Jul</b>	6.202	+10.6	<b>Jun</b>	74.75	+0.18
<b>Aug</b>	12.260	+19.2	<b>Sep</b>	6.310	+10.6	<b>Sep</b>	74.79	+0.18
<b>Sep</b>	12.026	+17.6	<b>Dec</b>	6.456	+10.6	<b>Dec</b>	74.84	+0.18
<b>Nov</b>	11.972	+17.0	<b>Mar</b>	6.586	+10.4	<b>Mar</b>	74.87	+0.19

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