



DAILY MARKET INFORMATION REPORT – TUESDAY FEBRUARY 6, 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 February 5, 2024

A Grade Steers	390.00 – Delivery the week of February 12 th
A Grade Heifers	389.00 – Delivery the week of February 12 th

ONTARIO LIVE CATTLE TRADE

Today at Brussels Livestock: 75 fed cattle, 180 cows

	Price Range	Top
Choice fed steers & heifers	236.00-242.00	
Second cut cattle	226.00-235.00	
Aged & Medium fed cattle	N/T	
Holstein Steers & heifers	145.00-187.00	
Good Beef Cows	120.00-145.00	
Good Holsteins Cows	125.00-135.00	
Medium Holsteins Cows	112.00-124.00	
Bulls	133.00-192.00	

Fed steers and heifers sold at prices \$2.00-\$3.00 cwt higher. Cows sold on a steady market. *Stocker Sales every Fri @ 10:00 am.*

Today at Ontario Livestock Exchange: 402 veal, 204 cows

	Price Range	Top
Cows	122.00-155.00	196.00
Good Beef Veal	240.00-295.00	
Good Holstein Veal	230.00-245.00	
Medium Holstein Veal	205.00-228.00	
Plain Holstein Veal	180.00-200.00	
Heavy Holstein Veal	200.00-229.00	

Veal sold on an easier trade. Fed cows sold actively at stronger prices. *Friday Feb 15th @ 5:00 pm- Complete herd dispersal – Good commercial herd of 100 Charolais and Charolais-cross cows and 4 bulls! Special Vacc Stocker Sales every Wed @ 1:00 pm.*

Ontario auction sales on Monday saw weighted prices for:

	Volume	Price Range	Average	Top
Cows	250	95.83-126.97	108.12	140.00
Bulls- Under 1600 lbs	3	148.33-158.33	152.73	168.00
Bulls -Over 1600 lbs	5	152.00-160.00	152.00	160.00
Veal calves over 600 lbs	50	173.30-224.26	198.66	270.00
Veal calves under 125 lbs	482	447.69-962.14	651.68	1090.00

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):	295.72	284.20
Change (from yesterday's close):	+2.24	+0.43
Current Five Day Average:	294.42	284.34

ALBERTA DIRECT TRADE

Alberta direct trade remains untested so far this week. Canfax reports: "this week's showlist has been compiled with volumes larger than the previous week. For the week ending January 27th Western Canadian fed processing totaled just over 49,000 head, 29% larger than last year. Furthermore this is the largest fed processing since June 2022. Packers have added a few Saturdays to the work week schedule, we will see if this continues into February. Towards the end of last week one packer was calling around looking for more cattle, hopefully this will translate into higher fed prices."

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 quiet today with little business expected to develop before Wednesday at the earliest. Asking prices are basically undefined at this time with just a couple of prices surfacing in Kansas at \$181.00-\$182.00 cwt live. Today cattle futures were sharply higher which will encourage sellers to hold out for stronger prices this week. Processing rates have improved over the last couple of weeks which should support this week's market, along with some strength in the boxed beef prices.

Choice and Select Steers and Heifers:	Live	N/T	
	Rail	N/T	

CHICAGO MERCANTILE EXCHANGE

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

Live Cattle			Feeder Cattle			Corn		
Feb	183.00	+3.27	Mar	246.67	+3.92	Mar	4.386	-4.0
Apr	186.07	+3.72	Apr	251.70	+3.45	May	4.504	-2.6
Jun	183.12	+2.65	May	256.32	+3.00	Jul	4.604	-1.4
Aug	182.40	+1.95	Aug	270.95	+2.72	Sep	4.676	-0.6
Oct	185.67	+1.55	Sep	273.00	+2.52	Dec	4.772	-0.4
Dec	189.07	+1.37	Oct	274.07	+2.45	Mar	4.884	+0.0
Soybeans			Soft Red Winter Wheat			Canadian \$		
Mar	11.994	+3.2	Mar	5.950	+4.6	Spot	74.16	+0.28
May	12.082	+3.4	May	6.026	+3.6	Mar	74.20	+0.28
Jul	12.176	+3.4	Jul	6.056	+2.4	Jun	74.28	+0.28
Aug	12.074	+3.0	Sep	6.156	+1.4	Sep	74.32	+0.28
Sep	11.832	+1.6	Dec	6.294	+0.6	Dec	74.36	+0.28
Nov	11.774	+0.6	Mar	6.426	+0.2	Mar	74.39	+0.28

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