



DAILY MARKET INFORMATION REPORT – WEDNESDAY FEBRUARY 21, 2024

ONTARIO DIRECT TO PACKER RAILGRADE CATTLE TRADE

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

- A Grade Steers** No new trade today. Bids are noted at \$400.00 dressed - delivery the week of March 12th.
- A Grade Heifers** No new trade today. Bids are noted at \$399.00 dressed - delivery the week of March 12th.

ONTARIO LIVE CATTLE TRADE

Today at Ontario Livestock Exchange: **337 Stockers**

Steers	Price Range	Top	Heifers	Price Range	Top
1000+	305.00-323.50		800+	304.00-312.00	
800-1000	315.00-332.00				

Feeder cattle sold on a fully steady market. *Special Vacc Stocker Sales every Wed @ 1:00 pm.*

Today at Ontario Stockyards Inc: **30 Steers & Heifers, 125 Cows & Bulls**

	Price Range	Top
Good Beef Cows	130.00-155.00	192.00
Good Dairy Cows	125.00-149.00	170.00
Plain/Medium Cows	112.00-124.00	
Fancy Steers & Heifers	235.00-246.00	250.00
Choice Steers & Heifers	221.00-230.00	
Bulls	159.00-174.00	192.00

A light offering of cows and bulls sold with keen buyer interest on a stronger market. Fats sold fully steady. *650 stockers are expected for Thursday's sale! Mar 14th @ 11:00 am- Special Stocker Sale! (included in regular sale)*

At Denfield Livestock Exchange Inc.: **February 20, 2024 - 223 Fed Cattle, 63 Cows, 7 Veal, 14 Stockers**

	Price Range	Average	Top
Large & Medium Frame Fed Steers +1250 lbs	235.25-244.50	241.41	248.00
Large & Medium Frame Fed Heifers +1000 lbs	236.50-242.25	240.35	260.50
Fed Steers, Dairy & Dairy Cross +1250 lbs	231.00-240.25	237.51	240.25
Cows	108.00-154.00	131.88	163.00
Veal +600 lbs	155.00-226.00	211.60	226.00

Fed cattle traded steady on the market. Beef cows sold higher while dairy cows sold steady. Veal sold lower with drop calves continuing to sell very strong. *Mar 23rd @ 11:00 am- Vaccinated Calf & Yearling Sale!*

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

	Volume	Price Range	Average	Top
Large & Medium Frame Fed Steers +1250 lbs	72	232.21-243.75	239.49	248.00
Large & Medium Frame Fed Heifers +1000 lbs	127	236.61-243.24	240.47	260.50
Fed Steers, Dairy & Dairy Cross +1250 lbs	42	231.00-240.25	237.51	240.25
Fed Heifers, Dairy & Dairy Cross +1000 lbs	13	166.69-188.08	177.75	190.00
Cows	417	106.78-149.87	128.92	229.99
Bulls under 1600 lbs	4	121.00-124.75	122.88	135.00
Bulls over 1600 lbs	17	113.62-166.52	145.72	194.99
Veal 600 lbs and over	284	210.70-249.18	230.54	289.00
Veal 125 lbs and under	93	363.01-714.88	594.47	909.99

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: **February 20, 2024: 161 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
700-799	180.00-354.99	273.39	354.99	600-699	175.00-335.99	279.89	335.99
600-699	270.00-408.00	329.49	408.00	500-599	239.99-350.00	320.99	350.00
500-599	245.00-430.99	353.90	430.99	400-499	194.99-345.00	322.19	345.00
400-499	220.00-458.00	387.59	458.00				

Mar 15th @ 11:00 am - Quinte Cattlemen's Special Stocker Sale!

Stocker sale at Renfrew Pontiac Livestock: **February 20, 2024: 326 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
800-899	245.00-339.99	324.50	339.99	800-899	180.00-300.00	272.00	300.00
700-799	200.00-366.00	328.50	366.00	700-799	239.99-310.49	302.09	310.49
600-699	310.00-415.00	355.69	415.00	600-699	229.99-350.00	329.40	350.00
500-599	239.99-475.00	388.49	475.00	500-599	189.99-375.00	312.59	375.00
400-499	254.99-454.99	391.59	454.99	400-499	312.50-360.00	336.60	360.00

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

	Choice 600-900	Select 600-900
Cutout Values (noon estimate):	298.21	285.32
Change (from yesterday's close):	+0.84	-2.50
Current Five Day Average:	295.99	286.78

ALBERTA DIRECT TRADE

Alberta direct trade remains untested however some light trade could start to surface this afternoon. Canfax reports: "This week's showlist has been compiled with volumes smaller than the previous week. Packers seem to have lighter contract numbers for the second half of February compared to the first half of the month. From a supply perspective were likely past peak yearling numbers and market ready supplies will start to gradually decline moving forward."

Steers	Live FOB	219.00	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 standstill. Asking prices are starting to surface in the south from \$184.00-\$185.00 live and \$292.00 plus dressed in the north but no bids have developed at this time. The Cattle On Feed Report is scheduled to be released Friday afternoon, after the board closes. Analysts are predicting on feed numbers and marketing's to be at 100% but placements are expected to be sharply lower, around 88% which should support the market. This could also delay trade until after the report is released.

Today at the Central Stockyards Online auction there were 1,292 head on offer, in 8 lots with delivery in 1-13 days. All lots were unsold as reserve bids from \$184.00-\$186.00 live were not met.

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	183.97	-0.42	Mar	251.35	-0.02	Mar	4.110	-7.6
Apr	187.70	+0.37	Apr	255.92	+0.57	May	4.242	-8.2
Jun	183.30	+0.35	May	259.12	+1.00	Jul	4.356	-7.4
Aug	182.30	+0.35	Aug	270.12	+0.55	Sep	4.436	-7.0
Oct	185.42	+0.27	Sep	271.12	+0.45	Dec	4.572	-5.6
Dec	189.02	+0.47	Oct	271.25	+0.02	Mar	4.700	-4.6
Soybeans			Soft Red Winter Wheat			Canadian \$		
Mar	11.606	-18.2	Mar	5.832	+0.4	Spot	74.06	+0.11
May	11.650	-18.4	May	5.780	-1.2	Mar	74.08	+0.11
Jul	11.740	-18.0	Jul	5.780	-2.0	Jun	74.18	+0.11
Aug	11.686	-17.4	Sep	5.846	-2.6	Sep	74.26	+0.12
Sep	11.512	-13.6	Dec	5.980	-3.2	Dec	74.34	+0.12
Nov	11.456	-12.0	Mar	6.094	-4.0	Mar	74.41	+0.12