



## DAILY MARKET INFORMATION REPORT – TUESDAY MARCH 19, 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 March 18<sup>th</sup>

**A Grade Steers** No new trade reported. Bids were noted at steady prices of \$400.00 cwt dressed.  
**A Grade Heifers** No new trade reported. Bids were noted at steady prices of \$399.00 cwt dressed.

### ONTARIO LIVE CATTLE TRADE

Today at Brussels Livestock: 145 fed cattle, 190 cows

	Price Range	Top
Choice fed steers & heifers	250.00-280.00	288.00
Second cut cattle	235.00-249.00	
Aged & Medium fed cattle	210.00-229.00	
Holstein Steers & heifers	154.00-230.00	
Good Beef Cows	130.00-195.00	
Good Holsteins Cows	140.00-169.00	
Medium Holsteins Cows	125.00-139.00	
Bulls	163.00-209.00	

Fed steers and heifers sold very actively 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: 397 veal, 179 cows

	Price Range	Top
Cows	140.00-160.00	206.00
Good Beef Veal	278.00-313.00	
Good Holstein Veal	236.00-254.00	259.00
Medium Holstein Veal	224.00-235.00	
Plain Holstein Veal	195.00-210.00	
Heavy Holstein Veal	180.00-244.00	

Veal sold on a steady trade. Fed cows sold at sharply higher prices. **Special Vacc Stocker Sales every Wed @ 1:00 pm.**

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

	Volume	Price Range	Average	Top
Cows	305	113.22-148.80	128.70	200.00
Bulls- Under 1600 lbs	3	155.50-170.00	159.59	170.00
Bulls -Over 1600 lbs	4	157.50-175.00	166.25	200.00
Veal calves over 600 lbs	42	227.48-245.95	237.35	300.00
Veal calves under 125 lbs	466	615.28-1182.96	809.92	1300.00

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):	314.89	302.99
Change (from yesterday's close):	+1.56	-0.06
Current Five Day Average:	311.28	301.56

## ALBERTA DIRECT TRADE

**Alberta direct trade** remains untested with little business expected to develop today. Canfax notes that this week's offering is smaller in volume than last week. Canfax reports: "From a supply perspective, yearling numbers are seasonally declining while fed calves are probably 30-45 days away from hitting the market. With negative feedlot margins and lower feed grain prices there is little incentive to pull fed calves forward and sell them ahead of schedule."

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** is untested and could stay that way until mid-week. No bids have surfaced at this time with asking prices expected to be higher this week, with just a few lots in the south asking \$188.00 plus live so far. Boxed beef prices continue to improve which could support higher asking prices.

Agcenter.com reports: "Processors should benefit from a kick in spring demand for beef that will cause retailers to push inventory levels higher in anticipation of or following improved demand demonstrated at the meat counter. Processing levels moved higher last week and may be higher again this week."

<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>Apr</b>	188.05	-0.52	<b>Mar</b>	250.67	-0.52	<b>May</b>	4.394	+3.4
<b>Jun</b>	185.00	-0.40	<b>Apr</b>	255.07	-0.02	<b>Jul</b>	4.522	+3.4
<b>Aug</b>	184.02	-0.32	<b>May</b>	258.92	-0.20	<b>Sep</b>	4.610	+3.0
<b>Oct</b>	186.97	-0.27	<b>Aug</b>	269.82	+0.10	<b>Dec</b>	4.732	+2.4
<b>Dec</b>	191.12	+0.02	<b>Sep</b>	271.12	+0.42	<b>Mar</b>	4.864	+3.0
<b>Feb</b>	194.20	+0.15	<b>Oct</b>	271.67	+0.82	<b>May</b>	7.930	+3.0
Soybeans			Soft Red Winter Wheat			Canadian \$		
<b>May</b>	11.854	-2.2	<b>May</b>	5.524	+9.6	<b>Spot</b>	73.70	-0.18
<b>Jul</b>	12.002	-2.0	<b>Jul</b>	5.672	+9.6	<b>Mar</b>	73.50	-0.39
<b>Aug</b>	11.980	-1.0	<b>Sep</b>	5.822	+9.4	<b>Jun</b>	73.81	-0.18
<b>Sep</b>	11.834	+0.0	<b>Dec</b>	6.024	+8.4	<b>Sep</b>	73.92	-0.17
<b>Nov</b>	11.812	+0.6	<b>Mar</b>	6.200	+8.0	<b>Dec</b>	74.02	-0.15
<b>Jan</b>	11.914	+1.0	<b>May</b>	6.310	+7.6	<b>Mar</b>	74.13	-0.13

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