



DAILY MARKET INFORMATION REPORT – WEDNESDAY May 22, 2024

ONTARIO DIRECT TO PACKER RAILGRADE CATTLE TRADE

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

A Grade Steers No bid reported today.
A Grade Heifers No bid reported today.

ONTARIO LIVE CATTLE TRADE

Ontario Livestock Exchange: **Feeder cattle sale for today has been postponed to Friday due to the LMAC Convention and Auctioneer Competition being hosted by Ontario Livestock Exchange.**

Today at Ontario Stockyards Inc: **20 Steers & Heifers, 147 Cows & Bulls**

	Price Range	Top
Good Beef Cows	15.00-183.00	197.00
Good Dairy Cows	135.00-160.00	195.00
Plain/Medium Cows	120.00-135.00	
Fancy Steers & Heifers	N/T	
Choice Steers & Heifers	N/T	
Bulls	189.00-218.00	220.00

Bulls sold on a stronger market while cows sold fully steady. Not enough fat cattle sold to establish an actual market comment. **600 stockers are expected for Thursday's sale. Stocker sales every Thursday @ 11:00 am.**

At Denfield Livestock Exchange Inc.: **May 14, 2024 – 203 Fed Cattle, 65 Cows, 10 Veal, 2 Bulls**

	Price Range	Average	Top
Large & Medium Frame Fed Steers +1250 lbs	247.00-254.50	250.34	254.50
Large & Medium Frame Fed Heifers +1000 lbs	244.75-252.25	248.82	260.50
Cows	105.00-156.00	126.42	169.00
Veal 600 lbs and over	194.00-218.50	205.44	220.00

A good quality offering of fed cattle traded steady to last week. Cull cows sold slightly lower. Veal traded stronger on the market. Drop calves continue to sell with a good demand.

Ontario auction sales on **Tuesday** saw weighted prices (cwt) for:

	Volume	Price Range	Average	Top
Large & Medium Frame Fed Steers +1250 lbs	55	235.16-254.12	246.54	265.00
Large & Medium Frame Fed Heifers +1000 lbs	200	238.27-251.23	246.68	260.50
Fed Heifers, Dairy & Dairy Cross +1000 lbs	3	173.54-221.50	199.12	238.50
Cows	551	111.76-165.36	138.45	214.00
Bulls under 1600 lbs	31	142.781-192.54	171.96	230.00
Bulls over 1600 lbs	20	156.70-205.92	183.87	216.00
Veal 600 lbs and over	359	208.71-264.33	227.11	324.00
Veal 125 lbs and under	138	378.26-1140.98	761.20	1372.95

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: **May 21, 2024: 175 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
700-799	314.99-360.00	341.00	360.00	700-799	164.99-300.00	268.00	300.00
600-699	295.00-402.50	352.70	402.50	600-699	247.50-362.50	307.29	362.50
500-599	250.00-442.49	382.90	442.49	500-599	250.00-370.00	333.19	370.00
400-499	317.49-525.00	445.09	525.00	400-499	339.99-415.00	370.69	415.00

Stocker sale at Keady Livestock Market: **May 21, 2024- 1,144 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
900-999	317.50-324.00	322.38	324.00	800-899	280.00-318.00	303.20	318.00
800-899	348.00-370.00	359.50	389.50	700-799	320.00-378.00	364.05	378.00
700-799	399.00-432.00	410.25	432.00	600-699	369.00-420.00	400.56	420.00
600-699	425.00-475.00	457.46	500.00	500-599	400.00-460.00	432.15	460.00
500-599	470.00-530.00	511.25	530.00	400-499	420.00-435.00	428.13	435.00
400-499	535.00-570.00	546.09	570.00				
399-	485.00-505.000	497.50	505.00				

Light grass weight cattle sold sharply higher.

Stocker sale at Renfrew Pontiac Livestock: **May 21, 2024: 144 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
700-799	202.49-370.00	302.49	370.00	600-699	260.00-372.00	334.90	372.00
500-599	300.00-437.50	379.30	437.50	500-599	270.00-379.99	323.49	379.99
400-499	325.00-470.00	421.10	470.00	400-499	304.99-429.99	373.30	429.99
399-	289.99-459.99	370.90	459.99				

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

	Choice 600-900	Select 600-900
Cutout Values (noon estimate):	312.17	299.61
Change (from yesterday's close):	-0.85	-1.26
Current Five Day Average:	311.22	297.69

ALBERTA DIRECT TRADE

Alberta direct trade on Tuesday remained at a standstill however some business could start to surface this afternoon. Canfax reports that this week's offering is smaller than last week in volume with higher asking prices.

U.S. TRADE (U.S. FUNDS)

The U.S. cash cattle trade saw a light test of around 1000 head sell in Iowa Tuesday from \$190.00-\$192.00 live which is steady to \$2.00 cwt stronger than last week with a few lots from \$298.00-\$300.00 dressed, but not enough to establish the market. Today there were no bids are on the table. Asking prices in the south are sitting at \$188.00-\$190.00 live in the south but the north has yet to publish prices. The Cattle on Feed Report will be released on Friday afternoon after the board closes but with the long weekend coming up in the U.S. trade is expected to be concluded before Friday.

Today at the Central Stockyards Online auction today there were 1,344 head on offer, in 8 lots from Texas. Three lots sold from \$187.00-\$188.25 cwt live up \$1.00-\$2.00 from last week's southern trade, with the remaining lots unsold with reserve bids priced at \$187.00-\$188.00.

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		
Jun	184.17	+1.20	May	250.37	+1.42	Jul	4.612	+3.2
Aug	181.67	+1.25	Aug	262.90	+3.07	Sep	4.702	+1.6
Oct	184.65	+1.50	Sep	263.75	+2.62	Dec	4.840	+1.6
Dec	188.25	+1.20	Oct	264.20	+2.50	Mar	4.966	+1.4
Feb	191.25	+1.07	Nov	263.67	+2.47	May	5.040	+1.0
Apr	192.95	+1.05	Jan	260.80	+2.20	Jul	5.074	+0.2
Soybeans			Soft Red Winter Wheat			Canadian \$		
Jul	12.462	+10.0	Jul	6.930	-4.4	Spot	73.02	-0.22
Aug	12.432	+9.2	Sep	7.126	-4.6	Jun	73.18	-0.22
Sep	12.224	+7.4	Dec	7.340	-5.6	Sep	73.32	-0.22
Nov	12.182	+5.2	Mar	7.494	-7.0	Dec	73.46	-0.23
Jan	12.290	+4.6	May	7.532	-7.4	Mar	73.59	-0.22
Mar	12.250	+4.2	Jul	7.440	-5.6	Jun	73.70	-0.22