



DAILY MARKET INFORMATION REPORT – WEDNESDAY May 29, 2024

ONTARIO DIRECT TO PACKER RAILGRADE CATTLE TRADE

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

A Grade Steers No trade or bids reported.

A Grade Heifers No trade or bids reported.

ONTARIO LIVE CATTLE TRADE

Today at Ontario Livestock Exchange: **637 Stockers**

Steers	Price Range	Top	Heifers	Price Range	Top
1000+	301.00-332.50		900+	290.00-295.00	
800-1000	318.00-339.00				

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

Today at Ontario Stockyards Inc: **30 Steers & Heifers, 230 Cows & Bulls**

	Price Range	Top
Good Beef Cows	150.00-170.00	215.00
Good Dairy Cows	135.00-160.00	185.00
Plain/Medium Cows	120.00-135.00	
Fancy Steers & Heifers	N/T	
Choice Steers & Heifers	233.00-236.00	
Bulls	189.00-218.00	223.00

Cows and bulls sold steady. Fats sold steady with quality considered. *750 stockers are expected for Thursday's sale. Stocker sales every Thursday @ 11:00 am.*

At Denfield Livestock Exchange Inc.: **May 28, 2024 – 327 Fed Cattle, 80 Cows, 3 Veal, 2 Bulls**

	Price Range	Average	Top
Large & Medium Frame Fed Steers +1250 lbs	244.50-250.00	247.58	260.00
Large & Medium Frame Fed Heifers +1000 lbs	246.50-252.50	249.70	269.00
Cows	105.00-156.00	132.62	205.00

Large offering of fed cattle traded fully steady on the market. Cull cows sold \$4-5 higher. Too few veal to establish a market this week. Holstein drop calves sold lower while beef X calves sold steady.

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

	Volume	Price Range	Average	Top
Large & Medium Frame Fed Steers +1250 lbs	128	240.69-251.52	247.02	261.00
Large & Medium Frame Fed Heifers +1000 lbs	217	243.02-253.61	248.61	282.50
Fed Steers, Dairy & Dairy Cross +1250 lbs	40	230.00-248.00	242.70	249.00
Fed Heifers, Dairy & Dairy Cross +1000 lbs	37	186.19-231.78	216.36	245.00
Cows	632	114.88-162.28	139.65	216.00
Bulls under 1600 lbs	22	173.49-251.00	204.61	350.00
Bulls over 1600 lbs	36	151.11-199.36	176.49	208.00
Veal 600 lbs and over	448	199.65-237.29	220.23	310.00
Veal 125 lbs and under	163	406.00-1016.59	726.23	1150.00

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 28, 2024: 130 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
800-900	204.99-345.00	307.90	345.00	600-699	279.99-364.99	339.10	364.99
700-799	279.99-350.00	326.20	350.00	500-599	275.00-379.99	340.70	379.99
600-699	250.00-415.00	363.39	415.00				
500-599	250.00-454.99	384.60	454.99				
400-499	300.00-505.99	446.60	505.99				

Stocker sale at **Keady Livestock Market: May 28, 2024- 889 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
1000+	303.50-308.50	305.37	308.50	800-899	280.00-318.00	303.20	318.00
900-999	328.00-341.00	333.81	343.00	700-799	320.00-378.00	364.05	378.00
800-899	346.00-381.50	360.36	381.50	600-699	369.00-420.00	400.56	420.00
700-799	375.00-392.50	385.49	400.00	500-599	400.00-460.00	432.15	460.00
600-699	390.00-445.00	423.41	482.50	400-499	420.00-435.00	428.13	435.00
500-599	485.00-535.00	509.32	540.00				
400-499	495.00-550.00	540.56	550.00				

All classes of stocker and feeder cattle are selling slightly higher right across the board! Cows sold \$5.00-8.00 higher. Dollar calves sold easier with Holstein calves from \$350.00-\$600.00 and X-bred calves from \$700.00-\$1000.00 per head.

Stocker sale at **Renfrew Pontiac Livestock: May 28, 2024: 204 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
700-799	314.99-412.50	370.19	412.50	700-799	214.99-335.99	302.89	335.99
600-699	357.50-440.00	409.19	440.00	600-699	204.99-387.99	340.89	387.99
500-599	300.00-457.50	409.90	457.50	500-599	250.00-450.00	378.69	450.00
				400-499	304.99-420.00	374.19	420.00

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

	Choice 600-900	Select 600-900
Cutout Values (noon estimate):	313.62	302.48
Change (from yesterday's close):	+1.50	-0.95
Current Five Day Average:	311.52	301.14

ALBERTA DIRECT TRADE

Alberta direct trade on Tuesday had no new trades to report, but there is a good chance scattered trades might develop by this afternoon. Asking prices remain at \$440+/cwt delivered. The carryover numbers have been small and we're dealing with a very current cash offering. Last week, Alberta fed prices were \$2.87/cwt lower than the Nebraska market. Although volumes appear light, there have been reports of Eastern fed cattle being shipped into Alberta for processing.

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

The U.S. cash cattle trade saw light trade reported on Fed Cattle Exchange, with cattle from Texas and sold bid the grid at \$188/cwt, \$1/cwt stronger than last week. Retailers noted strong beef demand over the long weekend, which is expected to support beef cutout values in the near term as retailers restock. Carcass weights have increased counter-seasonally, reaching record highs for May. However, the 50% trim market remains weak, with prices hitting new annual lows.

Choice and Select Steers and Heifers:	Live	190.00-190.00
	Rail	298.00-298.00

CHICAGO MERCANTILE EXCHANGE

Closing quotes on futures *today* were as follows:

Live Cattle

Jun	183.35	-1.20
Aug	180.20	-1.62
Oct	182.45	-1.95
Dec	186.50	-2.00
Feb	189.70	-2.07
Apr	191.75	-1.90

Feeder Cattle

Aug	260.25	-4.35
Sep	261.80	-3.90
Oct	262.55	-3.70
Nov	262.25	-3.37
Jan	259.92	-3.10
Mar	259.12	-2.62

Corn

Jul	4.552	-7.2
Sep	4.650	-6.4
Dec	4.786	-6.4
Mar	4.916	-6.0
May	4.994	-5.4
Jul	5.050	-4.6

Soybeans

Jul	12.140	-15.4
Aug	12.136	-15.2
Sep	11.970	-15.4
Nov	11.966	-13.6
Jan	12.100	-12.4
Mar	12.092	-10.4

Soft Red Winter Wheat

Jul	6.926	-7.4
Sep	7.136	-6.6
Dec	7.362	-6.0
Mar	7.522	-4.6
May	7.562	-2.6
Jul	7.486	+1.0

Canadian \$

Spot	72.93	-0.33
Jun	72.96	-0.33
Sep	73.09	-0.35
Dec	73.23	-0.35
Mar	73.37	-0.36
Jun	73.49	-0.36

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