



DAILY MARKET INFORMATION REPORT – FRIDAY June 7, 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 Brussels Livestock: **800 Head**

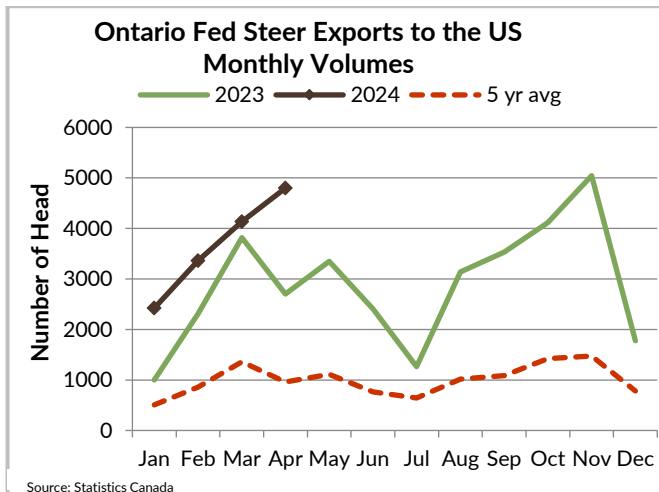
Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
1000+	278.00-313.50	294.80	313.50	900+	266.00-295.00	281.79	305.00
900-999	304.75-334.25	314.73	338.50	800-899	231.00-293.00	274.76	301.00
800-899	311.00-362.00	340.42	362.00	700-799	260.00-318.00	286.29	340.00
700-799	360.00-404.00	386.59	404.00	600-699	264.00-313.00	284.22	345.00
600-699	282.50-434.00	395.63	434.00	500-599	305.00-412.00	384.90	412.00

Top quality calves and yearlings sold steady. 2nd cut cattle sold easier.

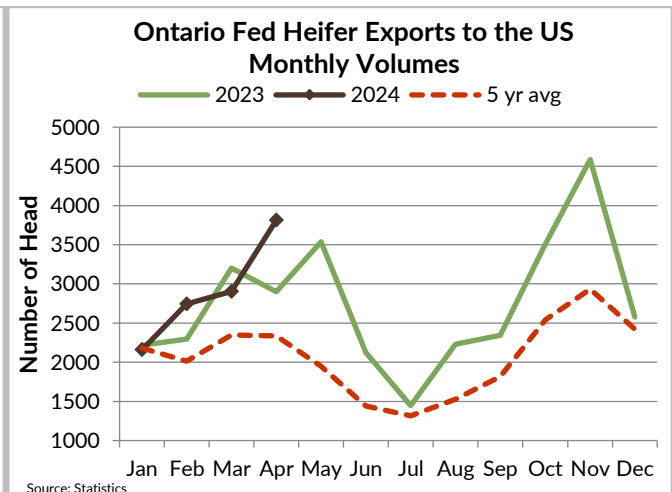
Ontario auction sales on **Thursday** saw weighted prices for:

	Volume	Price Range	Average	Top
Large & Medium Frame Fed Steers +1250 lb	38	220.00-237.00	229.87	239.00
Large & Medium Frame Fed Heifers +1000 lb	57	212.96-243.84	230.82	255.00
Fed Steers, Dairy & Dairy Cross +1250 lb	15	212.00-225.00	218.31	225.00
Fed Heifers, Dairy & Dairy Cross +1000 lb	16	189.19-223.50	208.60	228.00
Cows	559	129.14-166.51	145.56	226.00
Bulls under 1600 lb	5	150.40-213.40	191.40	255.00
Bulls over 1600 lb	15	144.60-216.70	189.73	235.00
Veal 600 lb and over	85	214.06-253.71	236.42	314.00

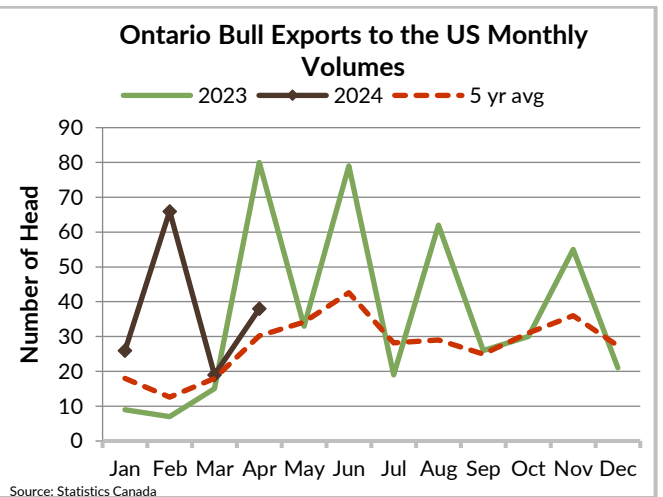
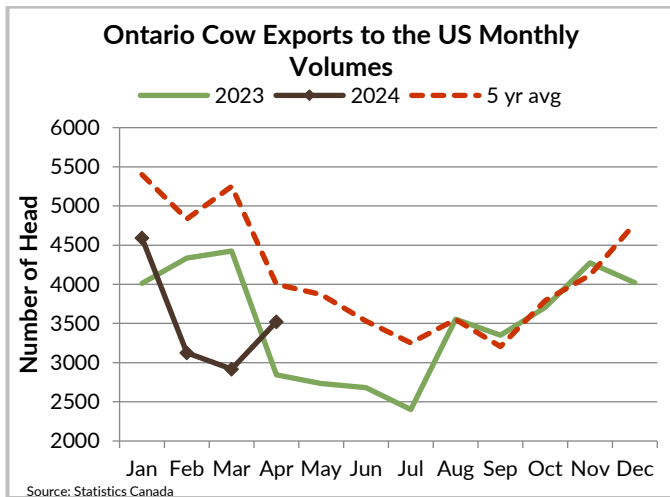
To check out individual auction market results on the BFO website go to <https://www.ontariobeef.com/market-info/auction-reports/individual-auction-market-reports>



Source: Statistics Canada



Source: Statistics



ONTARIO STOCKER & FEEDER TRADE

Stocker sale at Ontario Livestock Exchange: **June 6, 2024 - 427 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
900-999	225.00-275.00	250.36	295.00	900+	217.50-260.00	241.67	260.00
800-899	250.00-302.00	290.95	324.00	800-899	220.00-262.50	241.41	290.00
700-799	230.00-332.50	299.20	380.00	700-799	252.50-310.00	280.93	325.00
600-699	305.00-390.00	360.81	425.00	600-699	257.50-335.00	294.50	395.00
500-599	385.00-465.00	414.29	465.00	500-599	265.00-400.00	332.05	417.50
400-499	350.00-540.00	468.86	540.00	400-499	220.00-380.00	319.48	415.00

Stockers continue to sell at stronger prices. **Vaccinated stocker sales every Wednesday at 1:00 pm!**

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

	Choice 600-900	Select 600-900
Cutout Values (noon estimate):	316.75	301.14
Change (from yesterday's close):	-0.54	-0.31
Current Five Day Average:	315.34	302.32

QUEBEC ELECTRONIC AUCTION MARKET (F.O.B. THE FEEDLOT)

	Price	Change from Last Week
For the week ending June 6, 2024	403.50-404.75	+0.00 (No change)

ALBERTA DIRECT TRADE

Alberta direct trade this week seen light trade, with dressed sales from \$428.00 to \$440.00/cwt delivered with most trade at \$440.00/cwt, which is steady to \$2.00/cwt higher than last week. Most of the cattle traded will be scheduled for pick up in 2-3 weeks, with a few to be pick up in the second half of July. The weighted average steer and heifer prices closed the week \$2.00/cwt higher. This week's Alberta cash-to-futures basis is tentatively \$15.57/cwt. For early June, this is the third strongest basis in history, exceed only by 2020 and 2021.

Steers	Live- FOB	N/T	Rail- FOB	440.00
Heifers	Live- FOB	N/T	Rail- FOB	440.00

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

The U.S. cash cattle trade saw about 3,000 head of cattle were traded between Texas and Kansas yesterday with live sales at \$185.00/cwt, \$1.00/cwt lower than the previous week. Live sales in Iowa were at \$188.00/cwt, steady with prices earlier this week and \$2.00/cwt lower than the previous week. Today, the market tone is slightly stronger. On the Fed Cattle Exchange, a few cattle in Texas were sold bid the grid at \$187.00/cwt to \$188.75/cwt. Beyond the Fed Cattle Exchange, live bids of \$190.00/cwt have been noted in Nebraska, fully steady with the previous week. US steer and heifer carcass weights are 37 lbs and 29 lbs larger respectively compared to last year.

Choice and Select Steers and Heifers:	Live	184.00-190.00
	Rail	297.00-300.00

CHICAGO MERCANTILE EXCHANGE

Closing quotes on futures *today* were as follows:

Live Cattle			Feeder Cattle			Corn		
Jun	182.18	+0.35	Aug	254.93	+2.08	Jul	4.486	-3.2
Aug	177.18	-0.30	Sep	255.85	+1.75	Sep	4.546	-3.0
Oct	179.68	+0.03	Oct	256.45	+1.50	Dec	4.672	-2.2
Dec	183.25	-0.05	Nov	256.35	+1.33	Mar	4.794	-2.0
Feb	186.00	+0.03	Jan	254.58	+1.03	May	4.872	-1.6
Apr	187.90	+0.03	Mar	255.38	+1.03	July	4.926	-1.4
Soybeans			Soft Red Winter Wheat			Canadian \$		
	<i>US \$/bu</i>			<i>US \$/bu</i>				
Jul	11.792	-20.6	Jul	6.274	-12.0	Spot	72.75	-0.41
Aug	11.766	-16.6	Sep	6.492	-12.4	Jun	72.74	-0.46
Sep	11.554	-12.0	Dec	6.766	-11.2	Sep	72.89	-0.45
Nov	11.576	-9.2	Mar	6.974	-10.2	Dec	73.09	-0.42
Jan	11.712	-9.4	May	7.066	-9.6	Mar	73.26	-0.41
Mar	11.730	-9.2	Jul	7.014	-10.0	Jun	73.41	-0.40

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