



DAILY MARKET INFORMATION REPORT – WEDNESDAY Sep 4, 2024

ONTARIO DIRECT TO PACKER RAILGRADE CATTLE TRADE

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

A Grade Steers \$408.00/cwt with delivery for week of September 16th

A Grade Heifers \$407.00/cwt with delivery for week of September 16th

ONTARIO LIVE CATTLE TRADE

Today at Ontario Livestock Exchange: **760 Stockers**

Steers	Price Range	Top	Heifers	Price Range	Top
1000+	291.00-325.00		900+	263.00-300.00	
800-1000	307.00-346.00				

Feeder steers and heifers traded steady. *Special Vacc Stocker Sales every Wed @ 1:00 pm.*

Today at Ontario Stockyards Inc: **20 Steers & Heifers, 200 Cows & Bulls**

	Price Range	Top
Good Beef Cows	160.00-210.00	223.00
Good Dairy Cows	140.00-166.00	192.00
Plain/Medium Cows	135.00-145.00	
Fancy Steers & Heifers	N/T	
Choice Steers & Heifers	220.00-234.00	
Bulls	215.00-225.00	231.00

Cows sold actively on a just steady market. Fed cattle sold at slightly easier prices with quality considered. *200 stockers are expected for Thursday's sale. Stocker sales every Thursday @ 11:00 am.*

At Denfield Livestock Exchange Inc.: **Sep 3, 2024 – 192 Fed Cattle, 12 Veal, 2 Bulls, 68 Cows, 190 Drop Calves.**

	Price Range	Top
Choice Steer	250.00-257.00	
Good Steer	230.00-249.00	
Choice Heifers	250.00-257.00	272.00
Good Heifer	235.00-249.00	
Veal	230.00-238.00	
Cows	195.00-207.00	
Bulls	209.00-209.00	

Fed cattle traded easier on the market this week. Cull cows sold steady. Veal and drop calves sold at slightly lower prices.

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

	Volume	Price Range	Average	Top
Large & Medium Frame Fed Steers +1250 lbs	11	234.09-264.09	250.25	268.00
Large & Medium Frame Fed Heifers +1000 lbs	40	214.00-251.00	234.73	261.00
Fed Heifers, Dairy & Dairy Cross +1000 lbs	21	171.10-220.76	202.43	228.00
Cows	359	136.28-184.34	163.40	220.00
Bulls under 1600 lbs	12	190.87-208.00	199.67	226.00
Bulls over 1600 lbs	27	206.37-231.40	224.45	234.00
Veal 600 lbs and over	388	219.69-262.32	240.73	300.00
Veal 125 lbs and under	145	370.73-856.77	542.49	1109.99

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/>

ONTARIO STOCKER & FEEDER TRADE

Stocker sale at Keady Livestock Market: **Sep 3, 2024- 706 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
1000+	296.00-306.00	299.67	326.00	900-999	220.00-271.00	248.96	300.00
900-999	304.00-330.00	324.68	330.00	800-899	310.00-330.00	317.56	330.00
800-899	361.00-371.00	365.13	371.00	700-799	332.50-345.00	338.81	345.00
700-799	396.00-400.00	397.37	400.00	600-699	320.00-395.00	358.34	395.00
600-699	375.00-467.50	415.74	484.00	500-599	387.50-435.00	409.58	435.00
500-599	417.50-520.00	469.76	520.00	400-499	370.00-457.50	421.04	457.50

All classes of stocker and feeder cattle sold fully steady.

Stocker sale at Community Livestock Exchange: **Sep 3, 2024: 136 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
700-799	275.00-357.50	331.40	357.50	600-699	252.49-375.00	324.40	375.00
600-699	239.99-420.00	381.99	420.00	500-599	229.99-425.00	353.50	425.00
500-599	400.00-500.00	451.10	500.00	400-499	350.00-490.00	420.19	490.00
400-499	400.00-516.99	481.09	516.99				

Stocker sale at Renfrew Pontiac Livestock: **Sep 3, 2024: 132 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
700-799	204.99-385.00	344.49	385.00	300-399	289.99-487.50	421.60	487.50
600-699	225.00-409.99	364.80	409.99				
500-599	300.00-475.00	415.80	475.00				
400-499	350.00-520.00	456.20	520.00				
399-	354.99-575.00	461.00	575.00				

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

	Choice 600-900	Select 600-900
Cutout Values (noon estimate):	311.60	299.39
Change (from yesterday's close):	+0.93	-0.72
Current Five Day Average:	309.58	298.00

ALBERTA DIRECT TRADE

Alberta direct trade on Tuesday saw no new trade to report. Asking prices reported around \$418/cwt delivered. Showlist volumes are smaller than the previous week but 14% larger than last year. Today Bank of Canada cut its benchmark interest rate by 25 basis points this is the third consecutive interest rate cut. Over the past four weeks, Alberta feeder prices have been trading at a \$23.00/cwt premium against the US market. Given strong prices in Western Canada, Canadian feeder cattle exports to the US have been below last year.

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

The U.S. cash cattle trade saw no new trade or bids. Significant trade is likely to be delayed until Thursday or Friday. Asking prices are not established but are anticipated to start out around \$186.00/cwt live. This week showlist volumes have been reported smaller in the Southern feeding states and larger in the North. US 90% trim prices continue to hover near record high levels while 50% trim prices have declined 19% since the middle of August.

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

Oct	179.22	-0.05
Dec	178.90	+0.05
Feb	179.50	-0.07
Apr	180.80	-0.27
Jun	175.07	-0.07
Aug	172.95	-0.07

Feeder Cattle

Sep	239.62	-1.75
Oct	237.45	-1.87
Nov	235.17	-1.45
Jan	231.77	-1.35
Mar	231.65	-1.32
Apr	234.10	-1.02

Corn

Sep	3.904	+4.0
Dec	4.126	+3.4
Mar	4.310	+3.6
May	4.410	+4.0
Jul	4.472	+4.4
Sep	4.430	+3.2

Soybeans

Sep	10.060	+9.0
Nov	10.214	+9.4
Jan	10.392	+9.6
Mar	10.536	+9.6
May	10.662	+9.2
Jul	10.750	+9.0

Soft Red Winter Wheat

Sep	5.652	+13.2
Dec	5.806	+14.0
Mar	6.006	+14.4
May	6.120	+14.6
Jul	6.176	+14.2
Sep	6.290	+13.6

Canadian \$

Spot	73.97	+0.15
Sep	74.02	+0.16
Dec	74.20	+0.16
Mar	74.33	+0.14
Jun	74.43	+0.13
Sep	74.53	+0.14

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