



WEEKLY MARKET INFORMATION REPORT – FOR THE WEEK ENDING THURSDAY FEBRUARY 8, 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:

A Grade Steers **390.00-395.00**
A Grade Heifers **389.00-394.00**

ONTARIO LIVE CATTLE TRADE

Ontario auction sales this week saw weighted average price ranges for:

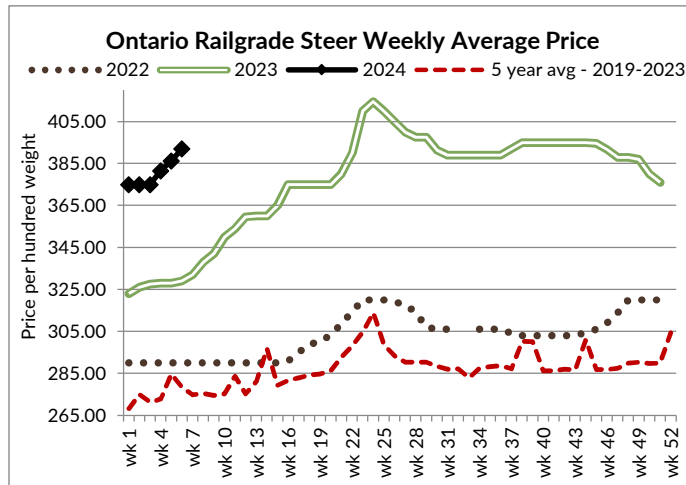
FED CATTLE	Volume	Price Range	Average	Top	Last Week Avg
Large Frame Steers +1250	68	223.57-242.35	235.29	248.50	233.52
Medium Frame Steers +1250	41	205.93-233.23	221.54	246.50	227.01
Large & Medium Frame Steers +1250	109	219.24-241.34	231.84	248.50	231.03
Large Frame Heifers +1000	96	220.12-234.52	229.50	246.50	225.75
Medium Frame Heifers +1000	109	220.85-235.35	229.21	244.00	224.22
Large & Medium Frame Heifers +1000	205	218.34-235.66	229.80	246.50	224.39
Fed steers, Dairy & Dairy Cross +1250	30	176.80-202.55	190.74	220.00	184.83
Fed heifers, Dairy & Dairy Cross +1000	88	143.07-188.17	169.34	210.50	168.14
Cows - All Weights	1,947	100.98-141.57	119.66	223.00	115.86
Bulls - All Weights	95	131.37-173.15	151.32	200.00	149.24

STOCKERS - Large and Medium Frame

STEERS	Volume	Price Range	Average	Top	Last Week Avg
1000+	342	280.64-313.67	299.46	331.00	292.85
900-999	286	301.37-323.46	314.35	336.50	308.85
800-899	200	294.56-333.35	315.37	349.00	305.09
700-799	286	293.13-347.56	323.87	363.00	318.26
600-699	303	295.06-381.74	348.07	415.00	351.11
500-599	266	340.91-429.58	393.15	452.50	366.35
400-499	142	317.69-437.02	385.34	487.50	384.70
-399	58	243.06-466.43	381.19	830.00	356.46

STOCKERS - Large and Medium Frame

HEIFERS	Volume	Price Range	Average	Top	Last Week Avg
+900	284	237.62-279.69	259.97	296.00	265.83
800-899	124	247.65-292.08	274.07	314.00	270.45
700-799	193	249.70-313.57	287.89	341.00	278.77
600-699	237	254.14-326.75	297.98	360.00	291.19
500-599	215	261.58-333.73	300.50	385.00	299.95
400-499	142	272.20-349.19	308.10	377.50	296.14
300-399	44	256.02-310.74	283.40	385.00	309.60
-299	9	193.06-422.50	332.34	740.00	335.53



At Kawartha Lakes Community Sale Barn: **February 3, 2024-194 cows, 9 bulls, 27 veal, 3 fed cattle, 21 stockers**

	Price Range	Avg.	Top
Cows	103.00-144.00	115.90	170.00
Bulls under 1600 lbs	124.00-145.00	136.61	145.00
Bulls over 1600 lbs	120.00-181.00	157.56	181.00
Veal Calves 600 lbs plus	170.00-220.00	188.24	220.00
Veal Calves 125 lbs & under	375.00-700.00	455.68	700.00

At Denfield Livestock Exchange Inc.: **February 6, 2024 - 182 Fed Cattle, 58 Cows, 3 Bull, 22 Veal**

	Price Range	Average	Top
Large & Medium Frame Fed Steers +1250 lbs	225.00-238.25	231.85	248.00
Large & Medium Frame Fed Heifers +1000 lbs	230.00-236.50	233.51	246.50
Cows	105.00-146.00	126.10	181.00
Veal +600 lbs	205.00-230.00	219.86	230.00

At Aylmer Stockyards Inc.: **February 7, 2024 - 16 Veal, 155 Cows, 37 Fed cattle, 8 Stockers**

	Price Range	Average	Top
Fed Heifers, dairy & dairy cross 1000+ lbs	131.00-200.00	179.89	200.00
Cows	81.00-178.00	127.69	187.00
Veal calves 600 lbs +	145.99-229.00	210.00	229.00

ONTARIO STOCKER & FEEDER TRADE

Stocker sale at Brussels Livestock: **February 2, 2024-1,040 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
1000+	277.50-307.25	296.79	321.00	900+	251.00-289.00	270.08	296.00
900-999	289.00-319.00	306.99	330.25	800-899	278.00-314.00	297.04	314.00
800-899	308.00-336.00	323.61	336.00	700-799	273.00-306.00	294.57	306.00
700-799	315.00-363.00	338.10	363.00	600-699	273.00-316.00	301.51	316.00
600-699	285.00-402.50	363.00	402.50	500-599	270.00-333.00	304.76	357.00
500-599	362.00-451.00	408.97	451.00	400-499	260.00-346.00	302.90	346.00
400-499	220.00-436.00	316.09	459.00	300-399	197.50-305.00	265.00	315.00
399-	150.00-447.00	298.50	447.00				

Stocker sale at Community Livestock Exchange: **February 6, 2024: 145 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
700-799	239.99-332.50	305.39	332.50	700-799	169.99-312.50	262.00	312.50
600-699	239.99-387.50	341.19	387.50	600-699	180.00-317.49	269.30	317.49
500-599	232.50-404.99	353.69	404.99	500-599	239.99-325.00	297.80	325.00
400-499	329.99-292.49	379.40	392.49	400-499	285.00-345.00	331.89	345.00

Stocker sale at Renfrew Pontiac Livestock: **February 6, 2024: 276 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
700-799	302.49-327.49	310.80	327.49	700-799	202.49-289.99	255.20	289.99
600-699	297.50-356.00	327.59	356.00	600-699	250.00-335.00	291.80	335.00
500-599	310.00-409.99	384.60	409.99	500-599	237.50-335.00	283.00	335.00
400-499	257.50-450.00	387.19	450.00	400-499	164.99-339.99	256.00	339.99
399-	242.49-466.99	402.79	466.99	300-399	189.99-250.00	230.00	250.00

Stocker sale at Ontario Livestock Exchange: **February 7, 2024 - 405 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
1000+	295.00-331.00	313.56	331.00	900+	255.00-285.00	272.56	285.00
900-999	328.00-336.50	332.69	336.50				
800-899	333.00-340.00	336.63	340.00				
700-799	260.00-322.50	286.00	322.50				

Stocker sale at Ontario Livestock Exchange: **February 8, 2024: 376 Stockers**

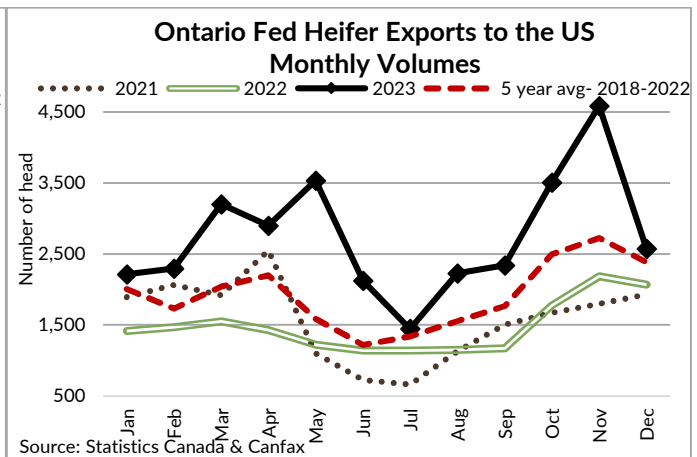
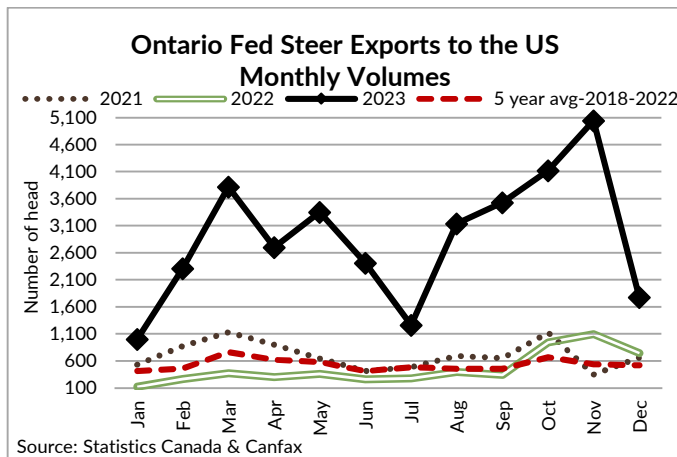
Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
1000+	210.00-250.00	232.05	250.00	900+	213.00-264.00	252.48	264.00
900-999	250.00-280.00	266.79	280.00	800-899	252.50-288.00	271.93	300.00
800-899	235.00-320.00	269.44	320.00	700-799	237.50-305.00	272.07	330.00
700-799	282.50-345.00	316.42	352.50	600-699	220.00-305.00	276.38	305.00
600-699	310.00-362.50	338.30	385.00	500-599	255.00-320.00	290.31	320.00
500-599	305.00-390.00	336.94	390.00	400-499	330.00-365.00	337.50	365.00
400-499	315.00-390.00	361.43	390.00	300-399			
399-	170.00-380.00	308.18	385.00				

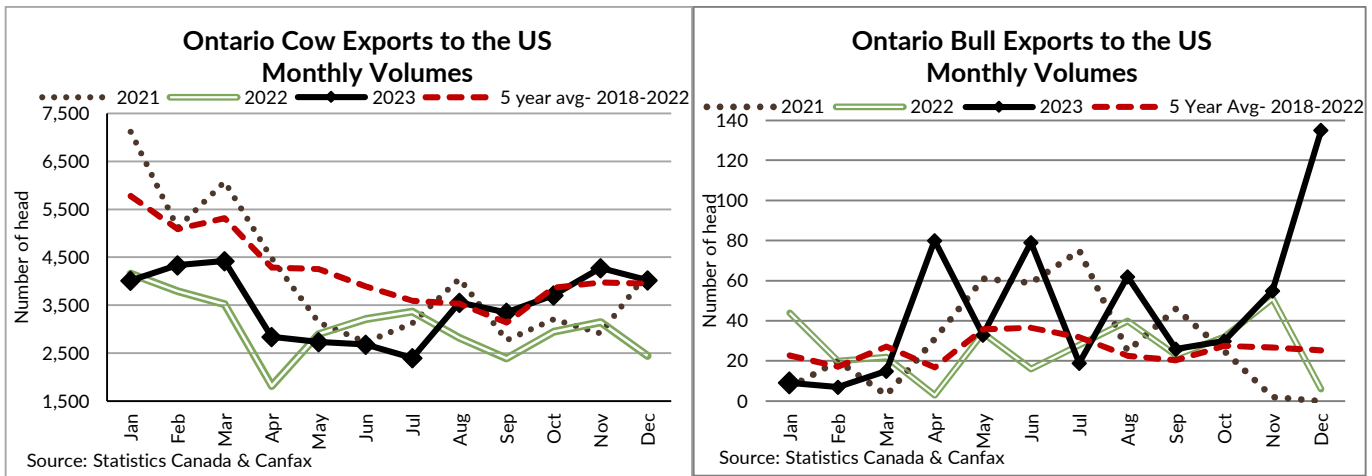
Stocker sale at Ontario Stockyards Inc: **February 8, 2024: 735 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
900-999	160.00-322.50	264.50	322.50	800-899	227.50-306.00	278.59	306.00
800-899	305.00-349.00	336.76	349.00	700-799	265.00-341.00	312.30	341.00
700-799	300.00-353.00	335.42	353.00	600-699	265.00-261.00	319.49	360.00
600-699	315.00-378.00	346.72	415.00	500-599	272.50-340.00	310.69	350.00
500-599	370.00-452.50	411.32	452.50	400-499	300.00-360.00	322.86	377.50
400-499	400.00-487.50	440.82	487.50	300-399	320.00-372.50	335.00	372.50
399-	300.00-465.00	398.67	465.00				

WEEKLY LIVE CATTLE EXPORTS-ONTARIO

	Week ending Jan 20, 2024	Week ending Jan 13, 2024	Year to Date
Total live slaughter cattle exported through Ontario ports to the U.S.	2,825	2,903	7,738
Steers & Heifers & Cows	2,701	2,753	7,028
Bulls	124	150	710





ONTARIO- FEDERALLY INSPECTED PROCESSING-Canfax/CBGA

	Week Ending Feb 3, 2024	# of hd change from week ago	YTD	% Change (Week Ago)	% Change (Year Ago)
Grand Total	10,985	-182	53,993	-1.7%	-8%

CANADIAN- FEDERALLY INSPECTED PROCESSING-Canfax/CBGA

	Week Ending Feb 3, 2024	# of hd change from week ago	YTD	% Change (Week Ago)	% Change (Year Ago)
Grand Total	62,295	-7,586	309,490	-11%	-3%
Western Processing	49,554	-7,678	247,717	-13%	-2%
Eastern Processing	12,741	+92	61,773	+1%	-7%

AVERAGE CARCASS WEIGHTS – CANADA-Canfax/CBGA

	Steers	Heifers
Feb 3, 2024	989	851
Jan 27, 2024	979	845
Feb 4, 2023	952	840

AVERAGE CARCASS WEIGHTS – ONTARIO-Canfax/CBGA

	Steers	Heifers
Feb 3, 2024	986	842
Jan 27, 2024	979	827
Feb 4, 2023	981	848

USDA ESTIMATED CATTLE PROCESSING VOLUME

	Week Ending February 10, 2024	Previous Week	Year Ago
Grand Total	622,000	637,000	628,000

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

	Price	Change from Last Week
For the week ending February 8, 2024	388.00-389.50	+3.32

ALBERTA DIRECT TRADE

Alberta's direct trade: for the week ending February 8, 2024

Steers	Live- FOB	N/T	Rail- FOB	365.00-366.50
Heifers	Live- FOB	N/T	Rail- FOB	362.75-366.50

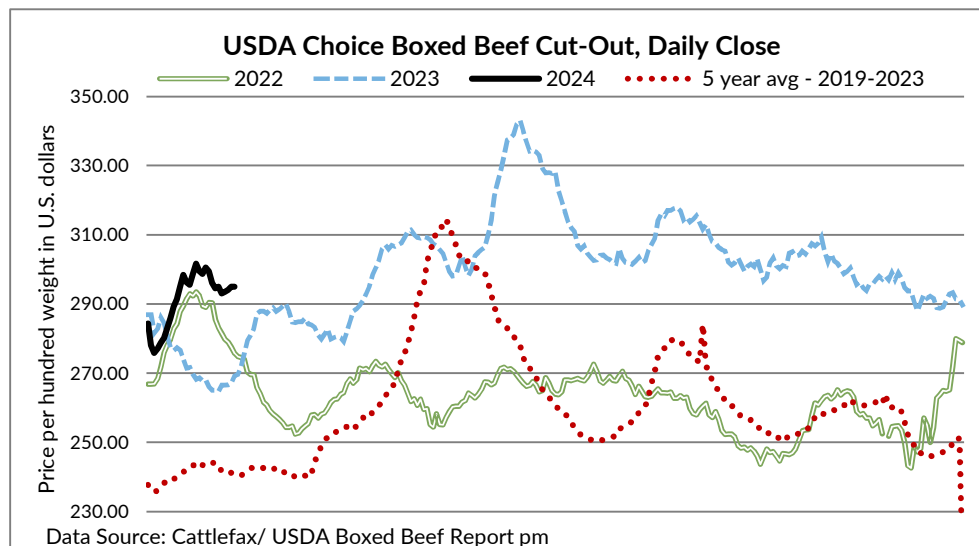
U.S. TRADE (U.S. funds)

The U.S. cash cattle trade: for the week ending February 8, 2024

Choice and Select Steers and Heifers:	Live	176.00-179.00- Limited few lots
	Rail	N/T

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

	Choice 600-900	Select 600-900
Current Five Day Average	294.12	284.28



BEEF EXPORTS - CANADA (AAFC)

	Change from last year YTD	Mexico	Change from last year YTD
United States Jan 1- Nov 30/2023		Jan 1- Nov 30/2023	
Total	+3% or +10,224 tonnes	29,539 tonnes	+22% or +5,255 tonnes
Japan Jan 1- Nov 30/2023		South Korea Jan 1- Nov 30/2023	
Total	-33% or -20,736 tonnes	12,553 tonnes	-29% or -5,140 tonnes
Viet Nam Jan 1- Nov 30/2023		Total Beef Exports Jan 1- Nov 30/2023	Change from last year YTD
Total	-25% or -3,925 tonnes	452,779 tonnes	-3% or -15,987 tonnes

LIVE CATTLE - CANADA (AAFC)

IMPORTS	Import % change from 2022 YTD	EXPORTS	Export % change from 2023 YTD
Jan 1- Nov 30/2023		Jan 1- Jan 20/24	
Pure bred	8,644 -30%	Processing steers, heifers & cows	24,993 -13%
Non-pure bred	272,166 +1%	Feeder cattle & calves	5,486 -2%
		Bulls	968 -28%

BEEF IMPORTS - CANADA (AAFC)

	Jan 1 - Jan 27, 2024	Last Year Same Time	% Change
United States	6,457 tonnes	6,846 tonnes	-6%
Australia	2,341 tonnes	945 tonnes	+148%
New Zealand	940 tonnes	939 tonnes	0%
Mexico	917 tonnes	770 tonnes	+19%
Non-CUSMA	4,527 tonnes	4,349 tonnes	+4%
EU-27 (beef/veal total)	549 tonnes	1,085 tonnes	-49%
Total	12,142 tonnes	13,293 tonnes	-9%

BEEF PRODUCTION – CANADA (AAFC)

	Jan 1 – Jan 27, 2024	Last Year Same Time	% Change
Fed	87,640 tonnes	85,090 tonnes	+3%
Non-fed	14,240 tonnes	16,115 tonnes	-12%

CHICAGO MERCANTILE EXCHANGE

Closing quotes on futures **today** were as follows:

Live Cattle			Feeder			Corn		
	US \$ cwt			US \$ cwt			US \$/bu	
Feb	184.62	+0.85	Mar	247.15	+0.30	Mar	4.290	-4.2
Apr	186.72	+0.15	Apr	251.77	-0.15	May	4.414	-3.4
Jun	183.97	+0.25	May	255.67	-0.62	Jul	4.506	-3.2
Aug	182.72	+0.12	Aug	269.45	-1.15	Sep	4.576	-4.0
Oct	185.37	+0.05	Sep	271.30	-1.32	Dec	4.682	-4.0
Dec	188.67	-0.10	Oct	272.17	-1.47	Mar	4.794	-4.0

Soybeans			Soft Red Winter Wheat			Canadian \$		
	US \$/bu			US \$/bu				
Mar	11.834	-10.0	Mar	5.966	+8.2	Spot	74.27	-0.03
May	11.900	-9.6	May	5.992	+5.2	Mar	74.31	-0.03
Jul	11.996	-9.4	Jul	6.010	+3.6	Jun	74.39	-0.03
Aug	11.920	-9.2	Sep	6.086	+2.2	Sep	74.43	-0.03
Sep	11.692	-9.0	Dec	6.212	+1.0	Dec	74.46	-0.03
Nov	11.636	-9.0	Mar	6.326	-0.2	Mar	74.50	-0.02

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ONTARIO STOCKER & FEEDER SPECIAL FALL SALES

Feb 9	5:00 pm	Keady Livestock Market	Special Bred Cow Sale
Feb 14	7:00 pm	Cargill Auction Market	Special Stocker Sale
Feb 15	11:00 am	Ontario Stockyards Inc	30 th Anniversary Vaccinated Calf Sale (in reg sale)
Feb 16	5:00 pm	Ontario Livestock Exchange	Herd Dispersal-100 Char/Char cross cows, 4 bulls
Feb 17	11:30 am	David Carsons Farm & Auctions	Bred Cows/Pairs, Breeder Bulls, Cull Cows, Stockers
Feb 28	12:00 pm	Aylmer Stockyards	Special Stocker Sale
Feb 28	1:00 pm	Vankleek Hill Livestock Exchange	Special Stocker Sale
Mar 6	7:00 pm	Cargill Auction Market	Special Stocker Sale
Mar 9	11:00 am	David Carsons Farm & Auctions	Bred Cows/Pairs, Breeder Bulls, Cull Cows, Stockers
Mar 13	10:00 am	Kawartha Lakes Community Sale Barn	Peterborough/Victoria Counties Stocker Sale
Mar 14	11:00 am	Ontario Stockyards Inc	Special Spring Stocker Sale (in reg sale)
Mar 15	11:00 am	Community Livestock Exchange	Quinte Cattlemens Stocker Sale

Comments for the week ending February 8, 2024

Lighter receipts of fed steers and heifers were on offer at Ontario auction markets this week at 314 head, down 175 from the week before and 97 fewer than the same time last year. Fed steers saw a full trading range from \$219.24-\$241.34 cwt, averaging \$231.84 up \$0.81 cwt from last week on average and \$33.92 stronger than year ago prices. Fed heifers saw prices ranging from \$218.34-\$235.66 with a weekly weighted average price of \$229.80 up \$5.41 from the previous week's trade and \$37.77 above this time last year. Auction markets reported trade as mainly \$2.00-\$4.00 cwt stronger than the previous week with one market noting prices just slightly easier.

The Ontario railgrade market this week was light early week with prices reported at \$390.00 dressed for steers and \$389.00 for heifers, for immediate delivery to the week of February 12th. By mid-week, bids were noted as steady but no actual trade was reported. Thursday saw prices increase \$5.00 cwt with a few deals noted at \$395.00 dressed for steers, for immediate delivery. Competition on the cash market this week was good with a few packers purchasing. U.S. packer interest on the Ontario cash market continues. This week's prices are averaging \$5.75 cwt stronger than last week.

Lighter receipts of cull cows came to market this week, especially dairy breeds, with just 1,947 head sold through auction markets, down 636 from the previous week and 488 fewer than the same week last year. Cows sold from \$100.98-\$141.57 averaging \$119.66 up \$3.80 cwt from the previous week's weighted average price and \$17.50 above year ago prices. Auction markets reported trade active with prices steady to stronger, up \$2.00-\$3.00 cwt. In the mix this week there were 347 beef cows sold, down 136 from the week before averaging \$125.76 up \$1.84 cwt. Lighter volumes of 1,600 dairy cows sold down 500 from the week before, averaging \$116.25 up \$1.53 cwt on average.

2023 final results of live cattle exports to the U.S. from Ontario have been released by Stats Canada. As of December 31, 2023 there has been a total of 111,224 head exported to the U.S. which is up 76.4% over 2022 volumes. Breaking it down further, 34,448 fed steers were exported up 528% over 2022, 32,957 heifers which is up 86%, 42,336 cull cows up 16% and 436 bulls up 37% from 2022 export volumes. 1,047 feeder cattle were exported to the U.S. from Ontario in 2023 down 65% from 2022 numbers.

Fewer volumes of stocker and feeder cattle sold through auction markets last week noting 2 special stocker sales taking place the week before. This week there were 3,131 head of replacements sold, down 1,733 head from the previous week but 612 more than this time last year. Auction markets reported calves as selling on a strong market with prices \$2.00-\$3.00 cwt higher to start, with heavier cattle reported as active at higher prices. Mid week yearlings were active at stronger prices while calves were reported as active on a very strong market. Actual average prices this week saw steers 400-500 lbs up \$0.64 cwt, 500-600 lbs up \$26.80, 600-700 lbs down \$3.04, 700-800 lbs up \$5.61, 800-900 lbs up \$10.28, 900-1000 lbs up \$5.50 and steers 1000 lbs plus averaged \$6.61 cwt stronger than last week's weighted average prices. Heifers from 300-400 lbs were down \$26.20 cwt from the previous week, 400-500 lbs up \$11.96, 500-600 lbs up \$0.55, 600-700 lbs up \$6.70, 700-800 lbs up \$9.12, 800-900 lbs up \$3.62 while heifers 900 lbs and over averaged \$5.86 easier than last week's weighted average prices.

The Quebec electronic market this week ranged from \$388.00-\$389.50 cwt dressed on a picked-up basis, up \$3.32 cwt from last week on average.

Alberta direct trade this week was light notes Canfax with sales reported from \$365.00-\$368.00 cwt delivered on a dressed basis, up \$3.00-\$5.00 from last week's trade. Canfax reports: "Cattle that traded were being scheduled anywhere from late February to mid-April delivery. Light volumes of western Canadian fed cattle traded to the US. These cattle were committed to the US packer on a five-area average. Sale volumes are still very light this week, many producers are fighting the market adding additional weight to their cattle in hopes of a price bounce."

The U.S. cash cattle trade the week ending February 2nd was higher in all feeding states, with business in Texas mainly \$178.00 up \$3.00 cwt on a live basis while Kansas traded mainly from \$178.00-\$179.00 up \$3.00-\$4.00. In the north some live trade ranged from \$176.00-\$178.00, steady to \$2.00 higher while dressed deals saw a full trading range from \$275.00-\$283.00, mainly \$280.00 dressed. Final results posted by the USDA Mandatory Price Report saw prices for the week overall averaging \$177.80 live for steers up \$2.36 cwt while heifers averaged \$177.78 up \$2.73 from the previous week's trade. On the rail steers averaged \$279.53 dressed up \$2.66 cwt with heifers averaging \$280.04 up \$3.24 from last week on average.

The U.S. cash cattle trade this week remains untested with just a couple of lots sold in Iowa at \$176.00 live on Wednesday, which is steady, and \$179.00 live on Thursday up \$3.00 but not nearly enough have traded to establish a market. Tuesday, cattle futures were sharply higher which encouraged sellers to hold out for stronger prices this week. Processing rates have improved over the last couple of weeks which should support this week's market, along with some strength in the boxed beef prices. Although futures declined very slightly on Wednesday they rebounded on Thursday. Producers are pricing cattle higher this week with asking prices being noted around \$183.00 plus live in the south and \$290.00 plus dressed in the north. Today, at time of reporting, a light test is starting to surface in the south at \$182.00 live up \$4.00 cwt from last week with bids surfacing in Nebraska at \$285.00-\$287.00 dressed which is up \$5.00-\$7.00 from last week's trade on average but \$3.00-\$5.00 below asking prices. Active trade should start to develop but it appears the market is going to be higher this week.