



WEEKLY MARKET INFORMATION REPORT – FOR THE WEEK ENDING THURSDAY FEBRUARY 22, 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 **400.00**
A Grade Heifers **399.00**

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	108	233.19-253.33	241.71	259.00	233.20
Medium Frame Steers +1250	67	229.19-243.84	237.40	247.50	226.51
Large & Medium Frame Steers +1250	175	230.48-245.43	239.25	259.00	232.98
Large Frame Heifers +1000	78	221.06-240.71	233.73	285.00	235.53
Medium Frame Heifers +1000	140	224.89-239.36	233.43	250.75	236.34
Large & Medium Frame Heifers +1000	218	224.11-240.59	233.97	285.00	235.97
Fed steers, Dairy & Dairy Cross +1250	60	217.24-229.28	224.31	240.25	199.38
Fed heifers, Dairy & Dairy Cross +1000	92	151.66-190.68	177.02	205.00	180.34
Cows - All Weights	1,671	106.31-150.66	127.01	229.99	125.66
Bulls - All Weights	59	139.31-175.51	158.30	207.00	166.21

STOCKERS - Large and Medium Frame

STEERS	Volume	Price Range	Average	Top	Last Week Avg
1000+	420	293.86-319.06	309.38	323.50	306.03
900-999	145	312.43-332.29	323.22	339.50	309.52
800-899	252	300.90-336.23	322.63	357.00	336.18
700-799	256	281.02-353.14	327.48	376.25	344.48
600-699	349	318.87-394.43	361.11	415.00	372.78
500-599	283	321.51-441.22	387.07	475.00	397.84
400-499	110	317.66-438.00	389.54	487.00	428.97
-399	35	340.21-398.36	369.77	455.00	383.40

STOCKERS - Large and Medium Frame

HEIFERS	Volume	Price Range	Average	Top	Last Week Avg
+900	171	215.99-296.18	263.00	310.00	273.90
800-899	84	256.07-295.40	284.04	314.00	281.40
700-799	190	251.72-313.45	289.86	327.49	292.80
600-699	276	257.43-341.27	310.72	370.00	304.82
500-599	258	279.84-369.52	328.37	426.00	339.68
400-499	144	278.49-345.81	315.51	400.00	346.48
300-399	32	283.80-346.30	324.88	400.00	315.93
-299	4	377.50	377.50	680.00	396.58

At Kawartha Lakes Community Sale Barn: **February 17, 2024–89 cows, 3 bulls, 29 veal, 22 fed cattle, 36 stockers**

	Price Range	Avg.	Top
Cows	115.00-148.00	126.09	160.00
Veal Calves 600 lbs plus	278.50-220.00	196.84	220.00
Veal Calves 125 lbs & under	450.00-875.00	561.61	875.00

At Denfield Livestock Exchange Inc.: **February 20, 2024 - 223 Fed Cattle, 63 Cows, 7 Veal, 14 Stockers**

	Price Range	Average	Top
Large & Medium Frame Fed Steers +1250 lbs	235.25-244.50	241.41	248.00
Large & Medium Frame Fed Heifers +1000 lbs	236.50-242.25	240.35	260.50
Fed Steers, Dairy & Dairy Cross +1250 lbs	231.00-240.25	237.51	240.25
Cows	108.00-154.00	131.88	163.00
Veal +600 lbs	155.00-226.00	211.60	226.00

At Aylmer Stockyards Inc.: **February 21, 2024 - 30 Veal, 176 Cows, 42 Fed cattle, 31 Stockers, 1 Bull**

	Price Range	Average	Top
Fed Heifers, dairy & dairy cross 1000+ lbs	126.00-202.99	187.90	202.99
Cows	90.00-180.00	133.60	189.99
Veal calves 600 lbs +	191.99-270.00	218.40	270.00

ONTARIO STOCKER & FEEDER TRADE

Stocker sale at Brussels Livestock: **February 16, 2024–875 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
1000+	284.00-316.00	306.09	318.00	900+	228.00-301.75	274.25	301.75
900-999	318.00-339.50	239.75	339.50	800-899	284.00-314.00	305.63	314.00
800-899	334.00-353.50	341.77	357.00	700-799	280.00-323.00	310.97	323.00
700-799	324.00-372.00	348.02	372.00	600-699	330.00-363.00	355.85	370.00
600-699	310.00-385.00	360.38	392.50	500-599	355.50-426.00	382.21	426.00
500-599	382.00-444.00	407.07	444.00	400-499	330.00-378.00	347.30	378.00

Stocker sale at Temiskaming Livestock Exchange: **February 19, 2024–105 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
700-799	330.00-347.50	337.81	347.50	500-599	207.50-342.50	289.82	342.50
600-699	330.00-378.00	359.74	378.00	400-499	230.00-317.50	288.59	400.00
500-599	310.00-422.50	381.67	422.50				
400-499	340.00-380.00	363.50	415.00				

Stocker sale at Community Livestock Exchange: **February 20, 2024: 161 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
700-799	180.00-354.99	273.39	354.99	600-699	175.00-335.99	279.89	335.99
600-699	270.00-408.00	329.49	408.00	500-599	239.99-350.00	320.99	350.00
500-599	245.00-430.99	353.90	430.99	400-499	194.99-345.00	322.19	345.00
400-499	220.00-458.00	387.59	458.00				

Stocker sale at Renfrew Pontiac Livestock: **February 20, 2024: 326 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
800-899	245.00-339.99	324.50	339.99	800-899	180.00-300.00	272.00	300.00
700-799	200.00-366.00	328.50	366.00	700-799	239.99-310.49	302.09	310.49
600-699	310.00-415.00	355.69	415.00	600-699	229.99-350.00	329.40	350.00
500-599	239.99-475.00	388.49	475.00	500-599	189.99-375.00	312.59	375.00
400-499	254.99-454.99	391.59	454.99	400-499	312.50-360.00	336.60	360.00

Stocker sale at Ontario Livestock Exchange: **February 21, 2024 - 337 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
1000+	305.00-323.50	314.46	323.50	800-899	304.00-312.00	307.67	312.00
900-999	321.00-332.00	325.59	332.00				

Stocker sale at Ontario Livestock Exchange: **February 22, 2024: 383 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
1000+	275.00-297.50	291.00	297.50	900+	155.00-310.00	216.56	310.00
900-999	245.00-312.50	288.69	312.50	800-899	185.00-226.00	212.20	226.00
800-899	225.00-327.50	288.75	327.50	700-799	220.00-282.50	252.50	305.00
700-799	277.50-347.50	322.25	347.50	600-699	250.00-335.00	280.07	335.00
600-699	310.00-410.00	369.42	410.00	500-599	265.00-370.00	305.90	380.00
500-599	285.00-440.00	365.59	440.00	400-499	250.00-355.00	293.86	370.00
400-499	285.00-365.00	307.25	365.00	300-399	290.00-350.00	325.38	350.00
399-	290.00-320.00	308.33	320.00				

Stocker sale at Ontario Stockyards Inc: **February 22, 2024: 691 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
1000+	212.00-295.00	272.92	295.00	900+	190.00-250.00	221.40	250.00
900-999	301.00-320.00	312.70	320.00	800-899	235.00-269.00	255.82	269.00
800-899	296.00-325.00	320.09	344.00	700-799	240.00-325.00	279.37	325.00
700-799	305.00-342.00	327.10	376.25	600-699	270.00-336.00	300.19	352.50
600-699	340.00-400.00	376.65	410.00	500-599	302.50-357.00	331.80	357.00
500-599	355.00-461.00	411.27	461.00	400-499	319.00-352.50	334.03	357.00
400-499	320.00-460.00	399.79	470.00	300-399	270.00-400.00	363.57	400.00
399-	390.00-455.00	416.43	455.00				

ONTARIO BRED COW SALES

Ontario Livestock Exchange, **Feb 16, 2024 - 87 Bred cows**

	<i>Exotic and Exotic X</i>	<i>British and British X</i>
Top quality bred cows	\$3200-\$3525	N/T
Avg quality bred cows	\$2600-\$3200	N/T
Top quality bred heifers	\$2500-\$2800	N/T
Avg quality bred heifers	\$2200-\$2500	N/T

A good quality offering of Charolais cows sold actively. (prices are per head)

WEEKLY LIVE CATTLE EXPORTS-ONTARIO

	Week ending Feb 3, 2024	Week ending Jan 27, 2024	Year to Date
Total live slaughter cattle exported through Ontario ports to the U.S.	3,278	2,672	13,688
Steers & Heifers & Cows	3,105	2,570	12,703
Bulls	173	102	985

ONTARIO- FEDERALLY INSPECTED PROCESSING-Canfax/CBGA

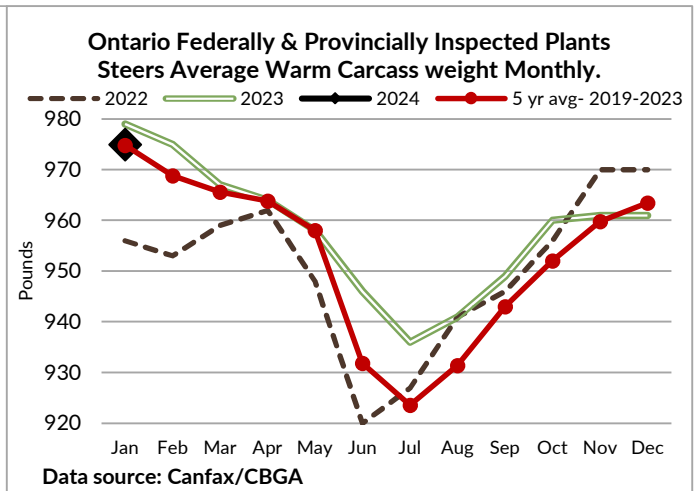
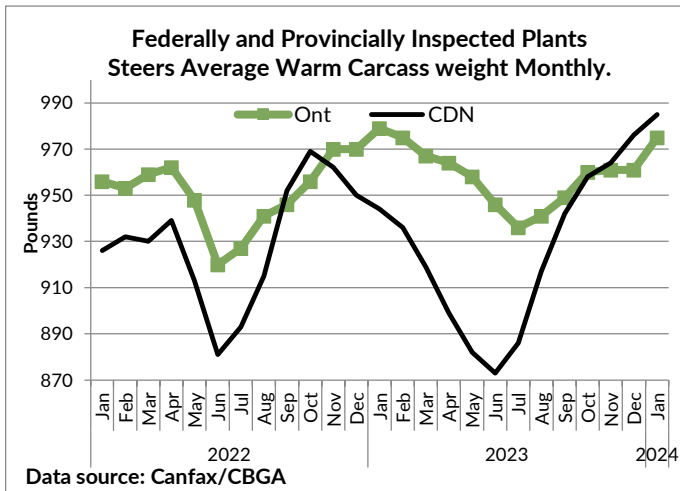
	Week Ending Feb 10, 2024	# of hd change from week ago	YTD	% Change (Week Ago)	% Change (Year Ago)
Grand Total	9,555	-1,439	74,542	-13%	-7.9%

CANADIAN- FEDERALLY INSPECTED PROCESSING-Canfax/CBGA

	Week Ending Feb 17, 2024	# of hd change from week ago	YTD	% Change (Week Ago)	% Change (Year Ago)
Grand Total	60,407	-1,888	431,824	-2%	-4%
Western Processing	49,174	-380	346,232	-0%	-3%
Eastern Processing	11,233	-1,353	85,592	-11%	-7%

AVERAGE CARCASS WEIGHTS – CANADA-Canfax/CBGA

	Steers	Heifers
Feb 17, 2024	970	869
Feb 10, 2024	983	870
Feb 18, 2023	923	851



AVERAGE CARCASS WEIGHTS – ONTARIO-Canfax/CBGA

	Steers	Heifers
Feb 17, 2024	968	849
Feb 10, 2024	974	857
Feb 18, 2023	975	836

USDA ESTIMATED CATTLE PROCESSING VOLUME

	Week Ending February 24 2024	Previous Week	Year Ago
Grand Total	593,000	608,000	614,000

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

	Price	Change from Last Week
For the week ending February 22, 2024	404.50-407.25	+3.63

ALBERTA DIRECT TRADE

Alberta's direct trade: for the week ending February 22, 2024

Steers	Live- FOB	N/T	Rail- FOB	Not enough sold
Heifers	Live- FOB	N/T	Rail- FOB	358.50-369.25

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

The U.S. cash cattle trade: for the week ending February 22, 2024

Choice and Select Steers and Heifers:	Live	Not enough sold
	Rail	Not enough sold

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

	Choice 600-900	Select 600-900
Current Five Day Average	297.65	286.43

BEEF EXPORTS – CANADA (AAFC)

	<i>United States</i>	<i>Change from last year YTD</i>	<i>Mexico</i>	<i>Change from last year YTD</i>
	<i>Jan 1- Dec 31/2023</i>		<i>Jan 1- Dec 31/2023</i>	
Total	375,177 tonnes	+4% or +14,127 tonnes	32,312 tonnes	+22% or +5,791 tonnes
	<i>Japan</i>	<i>Change from last year YTD</i>	<i>South Korea</i>	<i>Change from last year YTD</i>
	<i>Jan 1- Dec 31/2023</i>		<i>Jan 1- Dec 31/2023</i>	
Total	45,374 tonnes	-33% or -22,419 tonnes	14,220 tonnes	-25% or -4,743 tonnes
	<i>Viet Nam</i>	<i>Change from last year YTD</i>	Total Beef Exports	<i>Change from last year YTD</i>
	<i>Jan 1- Dec 31/2023</i>		<i>Jan 1- Dec 31/2023</i>	
Total	12,241 tonnes	-22% or -3,512 tonnes	498,917 tonnes	-2% or -12,104 tonnes

LIVE CATTLE – CANADA (AAFC)

<i>IMPORTS</i>		<i>Import % change</i>	<i>EXPORTS</i>		<i>Export %</i>
		<i>from 2022 YTD</i>			<i>change from</i>
<i>Jan 1- Dec 31/2023</i>			<i>Jan 1- Feb 3/24</i>		<i>2023 YTD</i>
Pure bred	8,936	-43%	Processing steers, heifers & cows	47,866	+1%
Non-pure bred	291,839	-3%	Feeder cattle & calves	9,865	-11%
			Bulls	1,729	-27%

BEEF IMPORTS – CANADA (AAFC)

	<i>Jan 1 – Feb 10, 2024</i>	<i>Last Year Same Time</i>	<i>% Change</i>
United States	9,362 tonnes	10,469 tonnes	-11%
Australia	3,195 tonnes	1,437 tonnes	+122%
New Zealand	803 tonnes	1,319 tonnes	-39%
Mexico	790 tonnes	1,178 tonnes	-33%
Non-CUSMA	7,568 tonnes	6,435 tonnes	+18%
EU-27 (beef/veal total)	1,061 tonnes	1,346 tonnes	-21%
Total	18,906 tonnes	19,906 tonnes	-5%

BEEF PRODUCTION – CANADA (AAFC)

	<i>Jan 1 – Feb 10, 2024</i>	<i>Last Year Same Time</i>	<i>% Change</i>
Fed	131,328 tonnes	129,266 tonnes	+2%
Non-fed	22,051 tonnes	24,003 tonnes	-8%

CHICAGO MERCANTILE EXCHANGE

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

Live Cattle		Feeder		Corn	
	<i>US \$ cwt</i>		<i>US \$ cwt</i>		<i>US \$/bu</i>
Feb	185.60	+2.10	Mar	254.57	+2.52
Apr	187.90	+1.35	Apr	259.97	+3.27
Jun	183.87	+1.17	May	262.07	+2.75
Aug	183.00	+1.47	Aug	270.87	+2.52
Oct	185.90	+1.32	Sep	271.55	+1.92
Dec	189.20	+1.15	Oct	271.60	+1.62
Mar			Mar		

Soybeans		Soft Red Winter Wheat		Canadian \$	
	<i>US \$/bu</i>		<i>US \$/bu</i>		
Mar	11.330	-14.6	Mar	5.734	-9.6
May	11.416	-10.6	May	5.690	-10.2
Jul	11.512	-9.4	Jul	5.700	-10.0
Aug	11.492	-6.6	Sep	5.770	-9.6
Sep	11.354	-5.2	Dec	5.906	-9.2
Nov	11.302	-4.6	Mar	6.036	-8.4
Spot			Spot	74.07	-0.06
			Mar	74.09	-0.07
			Jun	74.19	-0.06
			Sep	74.28	-0.06
			Dec	74.37	-0.06
			Mar	74.45	-0.05

ONTARIO STOCKER & FEEDER SPECIAL FALL SALES

Feb 24	after reg sale	Kawartha Lakes Community Sale Barn	Special Bred Cow Sale
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 8	5:00 pm	Keady Livestock Market	Special Bred Cow/Heifer 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
Mar 16	2:00 pm	Maple Hill Auctions Ltd	Rollin Acres Charolais Bull Sale

Comments for the week ending February 22, 2024

393 fed steers and heifers sold through auction markets this week up 111 head from the week before and 64 more than year ago volumes. Fed steers saw a full trading range of \$230.48-\$245.43 cwt averaging \$239.25 up \$6.27 on average and \$43.02 higher than this time last year. Fed heifers ranged from \$224.11-\$240.59 cwt averaging \$233.97 down \$2.00 from the previous week but \$37.08 higher than this time last year. Auction markets reported trade as steady to fully steady across the board but ended the week selling \$2.00 cwt higher on excellent demand.

The Ontario railgrade market was fully steady this week at \$400.00 dressed for steers and \$399.00 cwt for heifers. Light trade was reported with delivery anywhere from immediate to the week of March 11th. At times this week there were reports of no bids available. Once the railgrade price hit \$400.00 cwt the previous week, three weeks filled fast and packers were able to step back for a couple of days, but were back bidding at steady prices by Wednesday.

Receipts of cull cows were lighter again this week and are very light for this time of year. There were just 1,671 cull cows sold through auction markets this week, down 199 head from the week before and 336 fewer than the same week last year. Cows traded from \$106.31-\$150.66 with a weekly weighted average price of \$127.01 up \$1.35 from last week and \$26.71 higher than year ago prices. Auction markets reported trade as active with keen buyer interest. Prices were noted as steady to stronger with one market noting beef cows higher and dairy cows selling steady. The market ended the week on strong demand at higher prices. Light receipts of 209 beef cows sold down 182 from last week averaging \$136.97 up \$1.61 cwt from the previous week on average. 1,462 dairy cows sold this week down 17 from the previous week averaging \$123.95 up \$1.81 cwt.

3,009 stocker and feeder cattle sold through auction markets this week down 1,900 from the week before and 497 fewer than the same time last year. Auction markets reported trade as active and strong with prices noted as higher. Mid-week saw yearlings selling on a fully steady trade. By week's end calves were fully steady with quality considered while heavier cattle were active at higher prices. Actual average prices this week saw steers from 400-500 lbs down \$39.43 cwt from the previous week on average, 500-600 lb steers down \$10.77, 600-700 lbs down \$11.67, 700-800 lbs down \$17.00, 800-900 lbs down \$13.55, 900-1000 lbs up \$13.70 and steers 1000 lbs and over averaged \$3.35 cwt stronger than last week's weighted average prices. Heifers from 300-400 lbs were up \$8.95 cwt, 400-500 lbs down \$30.97, 500-600 lbs down \$11.31, 600-700 lb heifers up \$5.90, 700-800 lbs down \$2.94, 800-900 lbs up \$2.64 while heifers 900 lbs plus averaged \$10.90 cwt easier than last week's weighted average prices.

The Quebec electronic market this week ranged from \$404.50-\$407.25 cwt dressed on a picked-up basis, up \$3.63 cwt from last week on average.

Alberta direct trade this week was light with Canfax reporting: "dressed sales on Thursday were reported at 372.00 delivered, 2.00-7.00 higher than last week. So far, this week dressed sales have been reported from 360.00-372.00 delivered. Cattle that traded this week were being scheduled anywhere from early March to early April delivery. One positive is that lift times have started to tighten. Over the past couple of weeks three pacific Northwest US packing plants have procured Western Canadian fed cattle. At least two Western Canadian packers will work this Saturday to make up for the Monday holiday."

The U.S. cash cattle trade the week ending February 16th saw prices \$2.00 cwt lower in the south for most of the week from \$179.00-\$180.00 live, mainly \$180.00 cwt. In the north trade was noted from \$1.00-\$2.00 cwt lower from \$179.00-\$180.00 live and a full trading range from \$275.00-\$290.00 dressed, mainly \$286.00-\$287.00 cwt. Friday afternoon after the board closed with cattle futures higher, cash trade was reported from \$180.00-\$182.00 live and \$287.00-\$290.00 dressed. Actual average prices overall for the week, reported by the USDA Mandatory Price Report saw live steers average \$180.35 down \$0.80 cwt while heifers averaged \$179.97 down \$1.02 from the previous week's trade. On the rail dressed steers averaged \$286.61 cwt down \$0.76 with heifers averaging \$286.82 down \$0.65.

The U.S. cash cattle trade this week remained basically untested. A couple of deals in Iowa were noted at \$288.00 dressed but just a couple of sales and not enough to establish a market. This week's offering is reported as smaller in volume with just Texas reporting a larger offering. Asking prices are holding firm at \$184.00 plus live in the south and \$292.00 plus dressed in the north. Today, a light trade is developing in the south at \$182.00-\$183.00 live, mostly \$183.00 cwt up \$3.00 from last week's southern trade. In the north a light test is developing at \$292.00 dressed up \$4.00 cwt from last week on average. Business is light but is expected to continue into the afternoon. The Cattle on Feed report released at 3 pm reports total numbers on feed up slightly from last year however placements were down just 7% which is higher than analysts had anticipated.