



WEEKLY MARKET INFORMATION REPORT – FOR THE WEEK ENDING THURSDAY FEBRUARY 28, 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	28	201.29-241.07	222.44	250.50	241.71
Medium Frame Steers +1250	43	217.74-243.29	229.47	252.50	237.40
Large & Medium Frame Steers +1250	71	213.94-241.00	227.51	252.50	239.25
Large Frame Heifers +1000	124	234.88-249.60	242.37	259.00	233.73
Medium Frame Heifers +1000	190	223.60-246.68	238.19	256.00	233.43
Large & Medium Frame Heifers +1000	314	225.85-248.43	239.8	259.00	233.97
Fed steers, Dairy & Dairy Cross +1250	66	182.89-212.27	201.03	219.00	224.31
Fed heifers, Dairy & Dairy Cross +1000	94	143.11-213.84	181.97	240.75	177.02
Cows - All Weights	1,839	108.73-151.49	128.69	225.00	127.01
Bulls - All Weights	73	153.66-184.53	166.69	223.71	158.30

STOCKERS - Large and Medium Frame

STEERS	Volume	Price Range	Average	Top	Last Week Avg
1000+	420	280.40-314.28	301.75	318.00	309.38
900-999	343	297.39-321.84	311.49	331.00	323.22
800-899	216	305.53-342.62	328.59	360.00	322.63
700-799	348	305.71-355.34	336.02	376.00	327.48
600-699	409	310.42-405.95	366.37	425.00	361.11
500-599	353	332.61-440.73	398.81	479.99	387.07
400-499	130	338.29-431.87	389.88	477.50	389.54
-399	45	286.17-465.28	383.53	780.00	369.77

STOCKERS - Large and Medium Frame

HEIFERS	Volume	Price Range	Average	Top	Last Week Avg
+900	290	248.04-287.74	267.54	304.00	263.00
800-899	85	228.96-294.38	270.65	314.00	284.04
700-799	341	238.80-312.95	286.66	359.00	289.86
600-699	338	272.11-343.44	309.90	375.00	310.72
500-599	344	277.61-373.56	335.02	420.00	328.37
400-499	136	297.31-375.57	336.10	408.00	315.51
300-399	50	206.40-336.02	268.49	393.99	324.88
-299	21	221.31-349.17	280.60	650.00	377.50

At Kawartha Lakes Community Sale Barn: **February 24, 2024-126 cows, 10 bulls, 17 veal, 2 fed cattle, 21 stockers**

	Price Range	Avg.	Top
Cows	118.00-155.00	130.77	172.00
Bulls over 1600 lbs	162.00-223.714	179.40	223.71
Veal Calves 600 lbs plus	205.00-232.50	224.46	232.50
Veal Calves 125 lbs & under	325.00-910.00	476.85	910.00

At Denfield Livestock Exchange Inc.: **February 27, 2024 - 153 Fed Cattle, 50 Cows, 17 Veal, 4 Stockers**

	Price Range	Average	Top
Large & Medium Frame Fed Steers +1250 lbs	234.75-243.00	237.77	250.50
Large & Medium Frame Fed Heifers +1000 lbs	240.00-250.00	244.94	257.25
Fed Heifers, Dairy & Dairy Cross +1000 lbs	197.00-240.75	234.77	240.75
Cows	115.00-168.00	140.63	190.00
Veal +600 lbs	215.00-226.00	220.71	226.00

At Aylmer Stockyards Inc.: **February 28, 2024 - 34 Veal, 188 Cows, 51 Fed cattle, 80 Stockers, 1 Bull**

	Price Range	Average	Top
Fed Heifers, dairy & dairy cross 1000+ lbs	120.99-235.99	187.40	235.99
Cows	81.00-185.00	134.29	197.99
Veal calves 600 lbs +	184.00-267.49	230.79	267.49

ONTARIO STOCKER & FEEDER TRADE

Stocker sale at Brussels Livestock: **February 23, 2024-1,057 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
1000+	285.00-317.00	307.56	318.00	900+	259.00-304.00	278.63	304.00
900-999	291.00-331.00	312.75	331.00	800-899	277.00-314.00	297.70	314.00
800-899	327.00-351.00	341.05	360.00	700-799	246.00-337.50	301.86	359.00
700-799	353.00-376.00	366.39	376.00	600-699	302.00-361.00	340.13	373.00
600-699	348.00-421.50	386.52	422.00	500-599	322.50-400.00	357.04	400.00
500-599	388.00-423.00	409.79	430.00	400-499	310.00-357.00	334.89	377.50
400-499	360.00-445.00	418.33	445.00	300-399	305.00-390.00	362.22	390.00
399-	245.00-465.00	318.33	465.00				

Stocker sale at Community Livestock Exchange: **February 27, 2024: 103 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
700-799	225.00-332.50	284.20	332.50	600-699	239.99-312.00	281.59	312.00
600-699	335.00-375.00	353.90	375.00	500-599	200.00-375.00	315.89	375.00
500-599	275.00-459.99	365.49	459.99				
400-499	329.99-470.00	412.30	470.00				

Stocker sale at Renfrew Pontiac Livestock: **February 27, 2024: 445 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
1000+	254.99-304.49	288.70	304.49	800-899	175.00-292.49	221.79	292.49
900-999	279.99-312.50	298.09	312.50	700-799	254.99-318.00	297.90	318.00
800-899	270.00-341.00	328.39	341.00	600-699	270.00-354.99	320.40	354.99
700-799	279.99-349.00	332.10	349.00	500-599	235.00-366.00	332.29	366.00
600-699	285.00-425.00	380.79	425.00	400-499	307.50-379.99	350.49	379.99
500-599	289.99-479.99	423.29	479.99	300-399	320.00-364.99	339.90	364.99
400-499	339.99-475.00	416.50	475.00				
399-	425.00-459.99	445.30	459.99				

Stocker sale at Ontario Livestock Exchange: **February 28, 2024 - 565 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
1000+	288.00-317.00	303.33	317.00	900+	264.00-285.00	275.21	285.00
900-999	312.00-327.00	320.21	327.00				

Stocker sale at Ontario Livestock Exchange: **February 29, 2024**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
1000+	170.00-265.00	242.86	265.00	900+	155.00-247.50	213.18	262.50
900-999	220.00-302.50	265.42	302.50	800-899	167.50-230.00	199.17	230.00
800-899	270.00-317.50	295.91	317.50	700-799	245.00-314.00	298.17	314.00
700-799	280.00-337.50	316.59	365.00	600-699	292.50-375.00	322.78	375.00
600-699	275.00-410.00	353.27	410.00	500-599	245.00-365.00	328.89	420.00
500-599	350.00-425.00	386.76	425.00	400-499	280.00-370.00	328.13	370.00
400-499	315.00-415.00	381.67	415.00	300-399	170.00-380.00	310.00	380.00
399-	270.00-400.00	342.50	400.00				

Stocker sale at Ontario Stockyards Inc: **February 29, 2024**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
1000+	181.00-298.00	272.45	298.00	900+	230.00-271.00	251.19	271.00
900-999	257.50-315.50	302.39	315.50	800-899	210.00-306.00	285.02	306.00
800-899	289.00-343.50	322.50	343.50	700-799	240.00-310.00	282.09	328.00
700-799	307.50-361.00	342.92	361.00	600-699	265.00-340.50	305.67	340.50
600-699	317.50-415.00	370.78	415.00	500-599	297.00-357.00	322.78	374.00
500-599	350.00-440.00	404.66	443.00	400-499	295.00-404.00	343.86	408.00
400-499	335.00-422.50	382.61	477.50	300-399	120.00-267.50	152.88	297.50
399-	130.00-385.00	292.50	429.00	299-	130.00-270.00	179.55	270.00

Stocker sale at Ottawa Livestock Exchange: **February 29, 2024**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
600-699	290.00-327.00	311.00	368.00	600-699	277.00-310.00	288.00	310.00
500-599	290.00-347.00	315.67	377.00	500-599	295.00-305.00	298.78	305.00

ONTARIO BRED COW SALES

Kawartha Lakes Community Sale Barn, **Feb 24, 2024 - 70 Bred cows**

Exotic and Exotic X

British and British X

Top quality bred cows	\$3000-\$3700	\$2500-\$3000
Avg quality bred cows	\$2200--\$2600	\$1800-\$2100

Bred cows sold well with lots of buyer interest! (prices are per head)

WEEKLY LIVE CATTLE EXPORTS-ONTARIO

	Week ending Feb 10, 2024	Week ending Feb 3, 2024	Year to Date
Total live slaughter cattle exported through Ontario ports to the U.S.	2,795	3,278	16,483
Steers & Heifers & Cows	2,713	3,105	15,415
Bulls	82	173	1,067

ONTARIO- FEDERALLY INSPECTED PROCESSING-Canfax/CBGA

	Week Ending Feb 24, 2024	# of hd change from week ago	YTD	% Change (Week Ago)	% Change (Year Ago)
Grand Total	8,521	-1,034	83,063	-11%	-11.6%

CANADIAN- FEDERALLY INSPECTED PROCESSING-Canfax/CBGA

	Week Ending Feb 24, 2024	# of hd change from week ago	YTD	% Change (Week Ago)	% Change (Year Ago)
Grand Total	54,988	-5,419	486,812	-9%	-4%
Western Processing	44,976	-4,198	391,208	-9%	-3%
Eastern Processing	10,012	-1,221	95,604	-11%	-7%

AVERAGE CARCASS WEIGHTS – CANADA-Canfax/CBGA

	Steers	Heifers
Feb 24, 2024	970	872
Feb 17, 2024	970	869
Feb 25, 2023	928	856

AVERAGE CARCASS WEIGHTS – ONTARIO-Canfax/CBGA

	Steers	Heifers
Feb 24, 2024	975	827
Feb 17, 2024	968	849
Feb 25, 2023	973	862

USDA ESTIMATED CATTLE PROCESSING VOLUME

	Week Ending March 1, 2024	Previous Week	Year Ago
Grand Total	599,000	593,000	626,000

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

	Price	Change from Last Week
For the week ending February 22, 2024	400.25-403.00	-3.80

ALBERTA DIRECT TRADE

Alberta's direct trade: for the week ending March 1, 2024

Steers	Live- FOB	239.00	Rail- FOB	368.50-375.00
Heifers	Live- FOB	237.00-240.00	Rail- FOB	372.50-376.50

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

The U.S. cash cattle trade: for the week ending March 1, 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	302.28	290.36

BEEF EXPORTS – CANADA (AAFC)

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

LIVE CATTLE – CANADA (AAFC)

IMPORTS	Import % change from 2022 YTD	EXPORTS	Export % change from 2023 YTD
Jan 1- Dec 31/2023		Jan 1- Feb 10/24	
Pure bred	8,936 -43%	Processing steers, heifers & cows	59,369 +5%
Non-pure bred	291,839 -3%	Feeder cattle & calves	12,204 -19%
		Bulls	2,113 -25%

BEEF IMPORTS – CANADA (AAFC)

	Jan 1 – Feb 17, 2024	Last Year Same Time	% Change
United States	11,202 tonnes	11,930 tonnes	-6%
Australia	3,519 tonnes	1,624 tonnes	+117%
New Zealand	1,019 tonnes	1,491 tonnes	-32%
Mexico	954 tonnes	1,267 tonnes	-25%
Non-CUSMA	9,771 tonnes	7,460 tonnes	+31%
EU-27 (beef/veal total)	1,500 tonnes	1,626 tonnes	-8%
Total	23,593 tonnes	22,984 tonnes	+3%

BEEF PRODUCTION – CANADA (AAFC)

	Jan 1 – Feb 17, 2024	Last Year Same Time	% Change
Fed	152,193 tonnes	150,782 tonnes	+1%
Non-fed	26,057 tonnes	27,794 tonnes	-6%

CHICAGO MERCANTILE EXCHANGE

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

Live Cattle			Feeder		Corn			
	US \$ cwt		US \$ cwt		US \$/bu			
Apr	188.45	+3.10	Mar	252.97	+3.97	Mar	4.122	-3.4
Jun	184.00	+2.77	Apr	258.00	+4.27	May	4.246	-4.6
Aug	182.70	+2.00	May	260.17	+4.05	Jul	4.362	-5.0
Oct	185.80	+1.57	Aug	269.65	+3.00	Sep	4.452	-5.0
Dec	189.25	+1.50	Sep	270.42	+2.90	Dec	4.592	-4.0
Feb	192.45	+1.45	Oct	270.50	+2.90	Mar	4.730	-2.6
Soybeans			Soft Red Winter Wheat		Canadian \$			
	US \$/bu		US \$/bu					
Mar	11.430	+14.6	Mar	5.600	-17.4	Spot	73.75	+0.09
May	11.512	+10.4	May	5.576	-18.4	Mar	73.76	+0.09
Jul	11.612	+10.0	Jul	5.612	-18.0	Jun	73.86	+0.09
Aug	11.572	+8.4	Sep	5.696	-17.0	Sep	73.95	+0.09
Sep	11.454	+6.6	Dec	5.846	-16.0	Dec	74.04	+0.09
Nov	11.396	+6.4	Mar	5.992	-15.4	Mar	74.12	+0.09

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ONTARIO STOCKER & FEEDER SPECIAL FALL SALES

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
Mar 23	11:00 am	David Carsons Farm & Auctions	Beef Cow & Calf Sale, Cow/calf pairs
Mar 23	11:00 am	Denfield Livestock Exchange	Vaccinated Calf & Yearling Sale
Mar 27	12:00 pm	Aylmer Stockyards Inc	Special Stocker Sale
Mar 27	1:00 pm	Vankleek Hill Livestock Exchange	Special Stocker Sale
Mar 27	7:00 pm	Cargill Auction Market	Special Stocker Sale

Comments for the week ending February 29, 2024

385 fed steers and heifers sold through auction markets this week down 8 head from the week before and just 3 more than year ago volumes. Fed steers saw a full trading range of \$213.94-\$241.00 cwt averaging \$227.51 down \$11.74 on average but still \$22.49 higher than this time last year. Fed heifers ranged from \$225.85-\$248.43 cwt averaging \$239.80 up \$5.83 from the previous week and \$39.59 higher than this time last year. Auction markets reported good quality fed cattle traded slightly higher at the beginning of the week. Towards the end of the week comments were active at strong prices.

The Ontario railgrade market continued at fully steady prices for the third consecutive week with prices at \$400.00 cwt dressed for steers and \$399.00 cwt for heifers. Delivery started the week being scheduled for the week of March 11th but by Tuesday sales were being booked for the week of March 18th.

The Boxed Beef Report by Kevin Grier notes the overview for last week: "U.S. demand is holding up and packers are keeping a lid on processing. Those two factors explain why pricing has been trending slowly but steadily higher. In Canada it is a familiar story: Canadian demand is not as robust as U.S. demand, but buyers must pay the U.S. price, if not, it goes south. Once again Canadian beef buyers are paying U.S. prices but selling into Canadian demand. On a week-to-week basis in Canada some banners and some regions will see good movement, but generally tonnage is down conspicuously at retail and foodservice. Many banners have been missing target sales even when those targets are materially lower. Grocers have shown that they are not willing to "invest" to put a sharp price point on the front of the flyer. Foodservice chains are reworking menus to take beef off or to put lower cost beef items on. Putting it all together means smaller rake orders, less activity in the spot market and lower volumes for feature buys." Kevin also noted that "Cargill in High River worked four days last week with the holiday. JBS worked Saturday to make up for the holiday. Cargill in Guelph is cutting hours for the next several weeks likely due to tighter supplies in Ontario. Both big packers seem very comfortable with near term supplies."

Receipts of cull cows were higher this week than last week. There were 1,839 cull cows sold through auction markets this week, up 168 head from the week before but 334 less than the same week last year. Cows traded from \$108.73-\$151.49 with a weekly weighted average price of \$128.69 up \$1.68 from last week and \$21.67 higher than year ago prices. Auction markets reported trade as active with good demand. Prices were noted as steady to strong with one market noting prices up to \$7.00 cwt higher. Light receipts of 287 beef cows sold up 78 head from last week averaging \$139.92 up \$2.95 cwt from the previous week on average. 1,552 dairy cows sold this week up 302 from the previous week averaging \$126.42 up \$2.48 cwt.

3,869 stocker and feeder cattle sold through auction markets this week up 860 from the week before and 1,087 more than the same time last year. Auction markets reported trade as active and fully steady. Actual average prices this week saw steers from 400-500 lbs down \$0.34 cwt from the previous week on

average, 500-600 lb steers up \$11.74, 600-700 lbs up \$5.26, 700-800 lbs up \$8.54, 800-900 lbs up \$5.96, and steers 900 lbs plus averaged \$1.44 cwt lower than last week's weighted average prices. Heifers from 300-400 lbs were down \$56.39 cwt, 400-500 lbs up \$20.59, 500-600 lbs up \$6.65, 600-700 lb heifers down \$0.82, 700-800 lbs down \$3.20 while heifers 800 lbs plus averaged \$0.92 higher than last week's weighted average prices.

The Quebec electronic market this week ranged from \$400.25-\$403.00 cwt dressed on a picked-up basis, down \$3.80 cwt from last week on average.

Alberta direct trade for the week ending Feb 23rd 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." For the week ending Feb 29th there was light trade, live \$237.00 - \$240.00 and rail was also light with heifers \$372.50 - 376.50 and steers \$368.50 - \$375.00.

The U.S. cash cattle trade for the week ending Feb 23rd saw stronger prices than the week before with business in the south from \$182.00-\$184.00 live, mainly \$183.00 up \$2.00-\$3.00 cwt. In the north trade was noted from \$183.00-\$184.00 live, mostly \$183.00 with dressed deals from \$283.00-\$294.00 cwt, mostly \$292.00 up \$4.00-\$5.00. Actual overall average prices for the week, reported by the USDA Mandatory Price Report saw live steers and heifers average \$182.95 cwt up \$2.60 on the steers and \$2.98 cwt higher for heifers on average from the previous week. On the rail steers averaged \$291.61 dressed up \$5.00 cwt while heifers averaged \$291.69 up \$4.87 from the previous week's weighted average prices.

The U.S. cash cattle trade this week remained basically untested other than a couple of deals in Iowa at \$288.00 dressed and \$183.00 live but not nearly enough sold to establish a market. This week's offering is reported as lower in volume in Texas with all other feeding states reporting a larger offering. Wednesday afternoon a light trade developed in the south at \$183.00 live which is fully steady to last week. Bids were sitting at \$185.00-\$186.00 cwt live in the south while the north remained unestablished. At time of reporting today there is no new trade to report.

Amber McIntyre for Jamie Gamble, Market Information Coordinator- Beef Farmers of Ontario