



WEEKLY MARKET INFORMATION REPORT – FOR THE WEEK ENDING THURSDAY APRIL 4, 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	399.00-400.00

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	112	234.33-246.95	242.22	269.00	239.39
Medium Frame Steers +1250	131	231.70-241.81	238.76	265.00	242.75
Large & Medium Frame Steers +1250	243	233.55-245.55	240.81	269.00	241.71
Large Frame Heifers +1000	68	223.59-242.70	235.04	277.50	242.56
Medium Frame Heifers +1000	195	233.48-241.56	238.41	270.00	239.94
Large & Medium Frame Heifers +1000	263	230.81-241.87	237.75	277.50	241.41
Fed steers, Dairy & Dairy Cross +1250	56	205.77-220.36	214.18	224.00	198.64
Fed heifers, Dairy & Dairy Cross +1000	112	160.92-222.85	203.49	242.75	192.48
Cows - All Weights	1,747	120.63-168.07	141.91	221.00	138.04
Bulls - All Weights	84	162.79-194.18	180.24	225.00	174.13

STOCKERS - Large and Medium Frame

STEERS	Volume	Price Range	Average	Top	Last Week Avg
1000+	558	285.38-315.52	300.99	323.00	304.12
900-999	180	304.53-332.46	317.80	341.00	323.04
800-899	179	293.68-346.97	327.63	367.50	330.90
700-799	267	320.72-387.72	360.00	414.00	332.39
600-699	298	335.39-410.69	378.86	437.50	367.25
500-599	200	335.29-431.20	394.94	455.00	380.98
400-499	117	350.52-469.11	416.02	510.00	378.97
-399	36	258.61-510.06	391.11	1140.00	408.64

STOCKERS - Large and Medium Frame

HEIFERS	Volume	Price Range	Average	Top	Last Week Avg
+900	200	243.86-282.53	264.97	315.00	274.46
800-899	105	267.15-297.55	288.91	310.00	297.29
700-799	273	301.42-333.49	320.39	367.00	305.35
600-699	354	296.21-356.00	326.25	387.00	328.41
500-599	198	321.89-389.78	360.56	450.00	342.14
400-499	124	318.35-409.78	378.36	470.00	336.85
300-399	29	293.10-375.00	341.42	430.00	320.14
-299	3	258.33-304.99	258.33	304.99	331.72

At Kawartha Lakes Community Sale Barn: **March 23, 2024–126 cows, 11 bulls, 38 veal, 7 fed cattle, 24 stockers**

	Price Range	Avg.	Top
Cows	130.00-170.00	141.58	187.50
Veal Calves 600 lbs plus	215.00-241.00	227.40	241.00
Veal Calves 125 lbs & under	550.00-1000.00	703.06	1000.00

At Denfield Livestock Exchange Inc.: **April 2, 2024 – 261 Fed Cattle, 2 Stockers, 52 Cows, 3 Veal, 7 Bulls**

	Price Range	Average	Top
Large & Medium Frame Fed Steers +1250 lbs	235.00-251.25	243.73	269.00
Large & Medium Frame Fed Heifers +1000 lbs	238.00-245.00	242.70	265.00
Fed Heifers, Dairy & Dairy Cross +1000 lbs	199.00-242.75	234.01	242.75
Cows	124.00-170.00	142.54	181.00

At Aylmer Stockyards Inc.: **April 3, 2024 – 24 Veal, 184 Cows, 47 Fed cattle, 25 Stockers**

	Price Range	Average	Top
Fed Heifers, dairy & dairy cross 1000+ lbs	129.00-237.99	206.09	237.99
Cows	111.00-196.99	145.50	204.99
Veal calves 600 lbs +	172.99-289.99	227.09	289.99

ONTARIO STOCKER & FEEDER TRADE

Stocker Sale at Ontario Livestock Exchange: **March 28, 2024 - 367 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
1000+	217.50-310.00	275.00	310.00	900+	250.00-282.50	364.03	282.50
900-999	260.00-340.00	315.30	340.00	800-899	220.00-280.00	266.11	280.00
800-899	270.00-337.50	302.29	352.50	700-799	250.00-285.00	272.94	317.50
700-799	270.00-355.00	311.88	355.00	600-699	270.00-360.00	319.64	360.00
600-699	300.00-405.00	354.44	422.50	500-599	340.00-380.00	360.09	380.00
500-599	340.00-425.00	386.67	425.00	400-499	305.00-400.00	361.60	415.00
400-499	335.00-430.00	382.29	430.00	300-399	300.00-380.00	338.00	380.00
399-	290.00-360.00	326.67	440.00	299-	285.00-400.00	325.83	400.00

Stocker sale at Brussels Livestock: **March 30, 2024 – 362 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
1000+	288.00-315.25	303.84	319.50	900+	275.50-292.00	284.46	304.50
900-999	310.00-331.00	322.45	331.00	800-899	295.00-302.00	298.50	302.00
800-899	331.00-353.00	339.20	353.00	700-799	308.00-333.00	325.14	333.00
700-799	313.00-343.00	313.00	343.00	600-699	270.00-353.00	304.91	353.00
600-699	338.00-361.00	350.44	387.50	500-599	320.00-340.00	331.00	340.00
500-599	302.50-389.00	360.17	389.00				

Stocker sale at Community Livestock Exchange: **April 2, 2024: 85 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
700-799	275.00-357.50	313.70	357.50	600-699	229.99-322.50	273.30	322.50
600-699	250.00-385.00	329.19	385.00	500-599	229.99-385.00	327.09	385.00
500-599	250.00-440.00	386.29	440.00	400-499	275.00-389.99	351.60	389.99
400-499	260.00-484.99	377.80	484.99				

Stocker sale at Keady Livestock Market: **April 2, 2024- 997 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
1000+	295.00-305.00	303.00	305.00	900+	180.00-250.00	226.67	255.00
900-999	296.00-317.50	311.91	317.50	800-899	282.50-300.00	296.51	300.00
800-899	322.50-354.00	341.45	354.00	700-799	332.50-353.00	341.98	367.00
700-799	347.50-414.00	384.94	414.00	600-699	330.00-372.50	346.88	385.00
600-699	385.00-437.50	420.70	437.50	500-599	350.00-430.00	391.09	430.00
500-599	377.50-455.00	424.85	455.00	400-499	330.00-460.00	415.23	460.00
400-499	355.00-510.00	438.44	510.00	300-399	315.00-410.00	372.78	410.00

Stocker sale at **Renfrew Pontiac Livestock: April 2, 2024: 200 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
800-899	202.49-350.99	321.39	350.99	700-799	279.99-349.00	329.40	349.00
700-799	245.00-368.00	334.90	368.00	600-699	275.00-367.49	338.49	367.49
600-699	260.00-413.99	347.80	413.99	500-599	295.00-367.49	343.99	367.49
500-599	279.99-445.00	383.59	445.00	400-499	245.00-287.50	353.39	387.50
400-499	312.00-459.99	418.40	459.99		214.99-354.99	301.69	354.99

Stocker sale at **Ontario Livestock Exchange: April 3, 2024 - 561 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
1000+	293.00-323.00	307.60	323.00	900+	264.00-290.00	276.08	290.00
900-999	310.00-341.00	321.45	341.00				
800-899	339.00-348.00	346.29	348.00				

Stocker sale at **Ontario Livestock Exchange: April 4, 2024 - 343 Stockers**

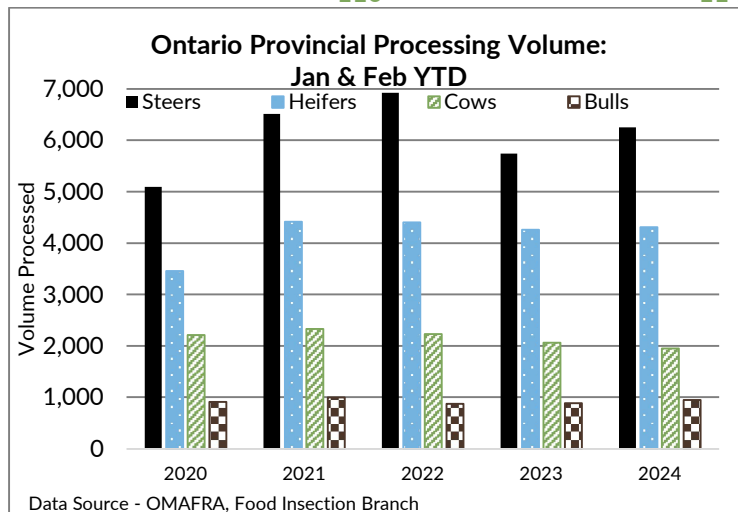
Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
900-999	265.00-307.50	296.75	307.50	900+	175.00-270.00	224.57	315.00
800-899	270.00-337.50	299.13	337.50	800-899	252.50-285.00	260.00	285.00
700-799	270.00-357.50	312.35	357.50	700-799	230.00-280.00	266.47	307.50
600-699	220.00-345.00	306.15	365.00	600-699	225.00-307.50	270.00	335.00
500-599	315.00-405.00	370.93	405.00	500-599	270.00-335.00	312.86	385.00
400-499	300.00-470.00	380.00	470.00	400-499	290.00-355.00	326.43	355.00
399-	200.00-420.00	295.00	490.00	300-399	240.00-330.00	295.00	330.00

Stocker sale at **Ontario Stockyards Inc: April 4, 2024: 466 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
1000+	140.00-235.00	188.58	263.00	800-899	204.00-310.00	288.62	310.00
800-899	255.00-367.50	336.61	367.50	700-799	280.00-345.00	315.72	345.00
700-799	315.00-380.00	355.91	380.00	600-699	280.00-359.00	331.79	387.00
600-699	330.00-413.00	367.38	420.00	500-599	365.00-405.00	384.74	405.00
500-599	350.00-434.00	396.24	435.00	400-499	370.00-412.50	394.79	412.50
400-499	415.00-487.50	446.75	487.50	300-399	375.00-430.00	389.00	430.00
399-	250.00-470.00	401.50	470.00				

WEEKLY LIVE CATTLE EXPORTS-ONTARIO

	Week ending Mar 16, 2024	Week ending Mar 9, 2024	Year to Date
Total live slaughter cattle exported through Ontario ports to the U.S.	3,007	2,920	29,865
Steers & Heifers & Cows	2,897	2,806	28,330
Bulls	110	114	1,535



ONTARIO - PROVINCIAL PROCESSING- OMAFRA

	February 2024	February 2023	2024 YTD Total	2023 YTD Total	% change from 2023
Steers	2,973	2,672	6,254	5,743	+8.9%
Heifers	2,090	1,968	4,311	4,262	+1.2%
Cows	892	965	1,950	2,061	-5.4%
Bulls	467	450	949	886	+7%

ONTARIO- FEDERALLY INSPECTED PROCESSING-Canfax/CBGA (Good Friday Included)

	Week Ending Mar 30, 2024	# of hd change from week ago	YTD	% Change (Week Ago)	% Change (Year Ago)
Grand Total	8,575	-2,133	132,574	-20%	-9.3%

CANADIAN- FEDERALLY INSPECTED PROCESSING-Canfax/CBGA (Good Friday Included)

	Week Ending Mar 30, 2024	# of hd change from week ago	YTD	% Change (Week Ago)	% Change (Year Ago)
Grand Total	49,449	-16,239	784,385	-25%	-4%
Western Processing	39,299	-13,964	630,878	-26%	-3%
Eastern Processing	10,150	-2,275	153,517	-18%	-8%

AVERAGE CARCASS WEIGHTS – CANADA-Canfax/CBGA

	Steers	Heifers
Mar 30, 2024	956	864
Mar 23, 2024	964	874
Apr 1, 2023	912	848

AVERAGE CARCASS WEIGHTS – ONTARIO-Canfax/CBGA

	Steers	Heifers
Mar 30, 2024	982	854
Mar 23, 2024	986	856
Apr 1, 2023	965	841

USDA ESTIMATED CATTLE PROCESSING VOLUME

	Week Ending Apr 6, 2024	Previous Week	Year Ago
Grand Total	609,000	586,000	605,000

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

	Price	Change from Last Week
For the week ending April 4, 2024	404.00-404.50	N/A

ALBERTA DIRECT TRADE

Alberta's direct trade: for the week ending April 4, 2024

Steers	Live- FOB	N/T	Rail- FOB	402.75-413.50
Heifers	Live- FOB	243.25	Rail- FOB	403.50-413.50

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

The U.S. cash cattle trade: for the week ending April 4, 2024

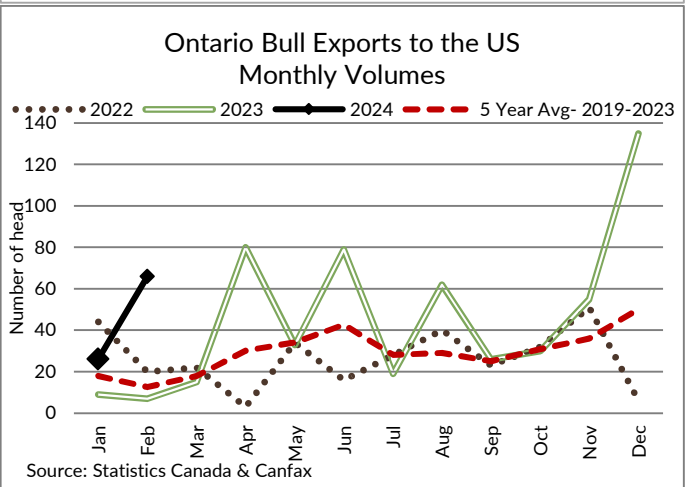
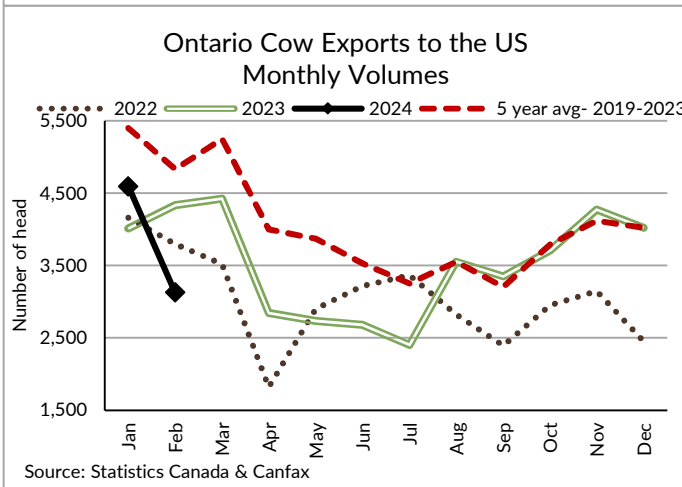
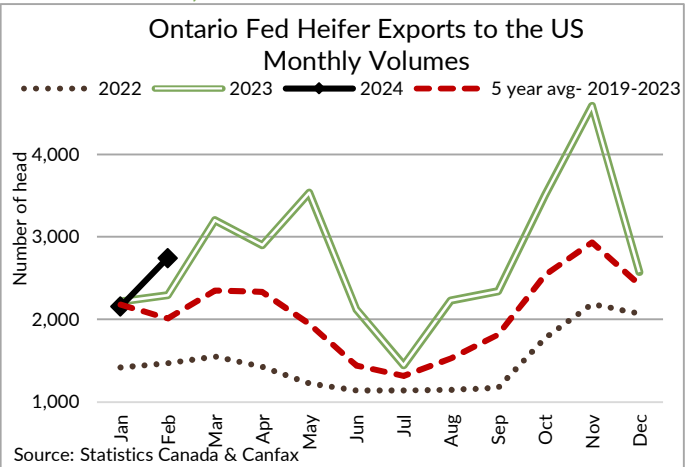
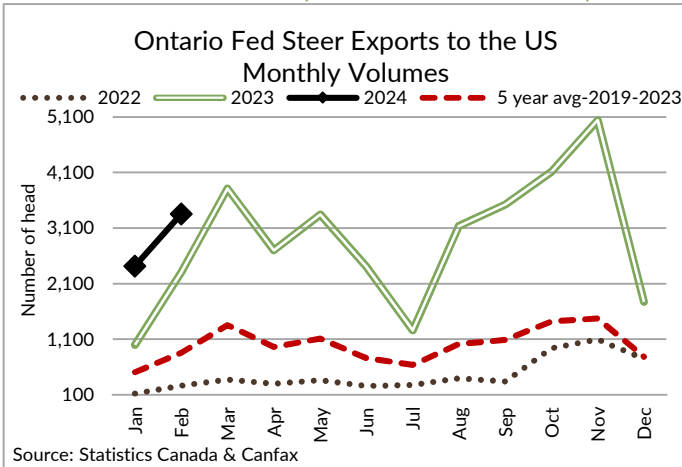
Choice and Select Steers and Heifers:	Live	184.00-189.00
	Rail	295.00-298.00

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

	Choice 600-900 303.01	Select 600-900 299.44
Current Five Day Average		

MONTHLY LIVE CATTLE EXPORTS TO THE U.S. FROM ONTARIO (Canfax/Stats Canada)

	Feb 2024	YTD 2024	Jan 1-Feb 2023	% change from 2023
Steers	3,359	5,781	3,308	+75%
Heifers	2,746	4,904	4,510	+9%
Cows	3,126	7,718	8,348	-8%
Bulls	66	92	16	+475%
Feeders	75	82	421	-81%
Total	9,372	18,577	16,603	+12%



BEEF EXPORTS - CANADA (AAFC)

<i>United States</i> Jan 1- Jan 31/2024	Change from last year YTD	<i>Mexico</i> Jan 1- Jan 31/2024	Change from last year YTD
Total 33,911 tonnes	+8% or +2,637 tonnes	32,312 tonnes	+22% or +5,791 tonnes
<i>Japan</i> Jan 1- Jan 31/2024	Change from last year YTD	<i>South Korea</i> Jan 1- Jan 31/2024	Change from last year YTD
Total 3,646 tonnes	-26% or -1,259 tonnes	1,098 tonnes	-37% or -639 tonnes
<i>Viet Nam</i> Jan 1- Jan 31/2024	Change from last year YTD	Total Beef Exports Jan 1- Jan 31/2024	Change from last year YTD
Total 835 tonnes	-11% or -101 tonnes	43,980 tonnes	+2% or +949 tonnes

LIVE CATTLE – CANADA (AAFC)

IMPORTS	Import % change from 2023 YTD	EXPORTS	Export % change from 2023 YTD
Jan 1- Jan 31/2024		Jan 1- Mar 16/24	
Pure bred	443 -15%	Processing steers, heifers & cows	125,854 +13%
Non-pure bred	17,367 -39%	Feeder cattle & calves	26,927 +5%
		Bulls	3,958 -27%

BEEF PRODUCTION – CANADA (AAFC)

	Jan 1 – Mar 23, 2024	Last Year Same Time	% Change
Fed	258,454 tonnes	253,614 tonnes	+2%
1Non-fed	43,950 tonnes	44,887 tonnes	-2%

BEEF IMPORTS – CANADA (AAFC)

	Jan 1 – Mar 23, 2024	Last Year Same Time	% Change
United States	20,116 tonnes	21,126 tonnes	-5%
Uruguay	5,510 tonnes	4,452 tonnes	+24%
Australia	4,997 tonnes	2,277 tonnes	+120%
New Zealand	2,364 tonnes	3,161 tonnes	-25%
Mexico	4,047 tonnes	2,515 tonnes	+61%
Non-CUSMA	16,748 tonnes	11,280 tonnes	+48%
EU-27 (beef/veal total)	2,989 tonnes	2,443 tonnes	+22%
Total	43,631 tonnes	38,319 tonnes	+11%

CHICAGO MERCANTILE EXCHANGE

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

Live Cattle			Feeder Cattle			Corn		
Apr	178.25	-3.22	Apr	237.70	-5.00	May	4.342	-1.0
Jun	172.05	-3.80	May	238.17	-5.70	Jul	4.466	-0.6
Aug	169.97	-3.35	Aug	248.62	-5.85	Sep	4.570	-1.2
Oct	173.35	-3.05	Sep	250.52	-5.27	Dec	4.724	-0.6
Dec	177.85	-3.00	Oct	251.65	-4.90	Mar	4.852	-0.2
Feb	181.60	-2.97	Nov	251.65	-4.57	May	4.922	+0.4

Soybeans

	US \$/bu	
May	11.850	+5.0
Jul	11.966	+4.4
Aug	11.946	+3.4
Sep	11.810	+2.0
Nov	11.846	+1.0
Jan	11.972	+0.6

Soft Red Winter Wheat

	US \$/bu	
May	5.672	+11.0
Jul	5.816	+10.2
Sep	5.984	+9.4
Dec	6.216	+8.2
Mar	6.390	+7.0
May	6.486	+6.0

Canadian \$

Spot	73.58	-0.27
Jun	73.66	-0.27
Sep	73.77	-0.25
Dec	73.89	-0.24
Mar	74.00	-0.23
Jun	74.10	-0.22

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ONTARIO STOCKER & FEEDER SPECIAL FALL SALES

Apr 6	11:00 am	Denfield Livestock Exchange	Vaccinated Calf & Yearling Sale
Apr 6	2:00 pm	Keady Livestock Market	Saunders' Annual Charolais Bull Sale
Apr 15	7:00 pm	Maple Hill Auctions Ltd	First Special Spring Stocker Sale
Apr 16	11:00 am	Ontario Stockyards Inc	All Vaccinated Stocker Sale
Apr 17	10:00 am	Kawartha Lakes Community Sale Barn	Special Spring Stocker Sale
Apr 20	11:00 am	Denfield Livestock Exchange	Vaccinated Calf & Yearling Sale
Apr 24	12:00 pm	Aylmer Stockyards Inc	Special Spring Stocker Sale
Apr 24	1:00 pm	Vankleek Hill Livestock Exchange	Special Spring Stocker Sale
Apr 26	10:00 am	Keady Livestock Market	Northern Select Stocker Sale
Apr 27	8:00 am	Rainy River Cattlemen's – Stratton	Special Spring Stocker Sale/Cows/Bulls

Comments for the week ending April 4, 2024

There were 506 fed steers and heifers on offer at auction markets this week up 94 head from last week and 198 more than the same week last year. Fed steers saw a full trading range of \$233.55-\$245.55 cwt averaging \$240.81 down \$0.90 from the previous week's trade but \$28.30 above year ago prices. Fed heifers sold from \$230.81-\$241.87 averaging \$237.75 down \$3.66 cwt from the previous week but \$26.57 stronger than year ago prices. Auction markets reported trade as steady and strong to slightly easier with quality a consideration this week. The market ended the week trading \$1.00 cwt easier.

The Ontario railgrade market was very quiet with no trade or bids reported until Tuesday of this week. Trade was reported by producers at \$400.00 cwt dressed for steers and \$399.00-\$400.00 cwt for heifers, mainly \$399.00, which is fully steady to last week and the last eight weeks prices. Delivery of the cattle sold was anywhere from the week of April 8th to April 22nd depending on which packer purchased the cattle. Trade the previous week was limited as sellers resisted the \$400.00 bids but the downward pressure on the cattle futures this week resulted in sellers accepting steady money for now.

The overview for last week's boxed beef market reported by Kevin Grier states: "Both buyers and sellers seem more nervous and uncertain than usual. Packers have no idea where cattle costs are going. Both buyers and sellers are clueless as to whether demand can hold. Can the grind and the trimmings do the heavy lifting and carry the cutout to the needed price records? Adding to the uncertainty was that last week saw a big drop in the futures, in large measure due to the avian flu in southern dairy cattle. That lowered the cattle cost prospects, at least temporarily. The only certainty is that cattle supplies are headed lower in the second half of this year as well as the long term." On the subject of Canadian beef availability Kevin notes: "All Canadian plants were off for Good Friday. Saturday the plants were quiet. Cargill in High River will not be doing a full week this week; likely a half day on Friday. For its part JBS it went dark this Monday. As usual there is little or no AA product on the market. Ungraded Canadian product is comparatively ample as young cows and "heiferettes" get culled in the west. Other than that, the big two are acting comfortably sold."

There were 1,747 cull cows sold through auction markets this week, fully steady to the week before and 135 fewer than this time last year. Year to date volumes of cull cows sold through auction markets are down 16.6% from this time last year and 15% lower than the same time in 2022. Cull cows sold from \$120.63-\$168.07 with a weekly weighted average price of \$141.91 cwt up \$3.87 from last week on average and \$31.95 higher than year ago prices and setting a new record. Auction markets reported trade as active with prices steady to strong and higher, with some quoting prices anywhere from \$2.00-\$7.00 cwt stronger. The market ended the week holding steady. Included in this week's total volume was 294 beef cows up 63 head from the previous week averaging \$152.28 up \$3.55 cwt from last week's average beef cow prices and a new record. The same goes for the dairy breeds with just 1,453 head sold down 64 from the week before averaging \$139.50 up \$3.16 cwt.

Lighter receipts of 3,121 stocker and feeder cattle sold through auction markets this week, partially due to the Easter holiday, which is down 362 head from the week before and 965 head below the same time last year. Auction markets reported the calves as selling on good demand at steady to firm prices with one report of heifers bringing a premium. Light grass cattle were actively steady. Heavier cattle/yearlings started out as steady and firm but by mid-week trade was barely steady on the steers and steady on the heifers. Actual average prices this week saw steers from 400-500 lbs averaging \$37.05 cwt higher, 500-600 lbs up \$13.96, 600-700 lbs up \$11.61, 700-800 lbs up \$27.61, 800-900 lbs down \$3.27, 900-1000 lbs down \$5.24 and steers 1000 lbs plus averaged \$3.13 easier than last week on average. Heifers from 400-500 lbs averaged \$41.51 stronger than last week, 500-600 lbs up \$18.42, 600-700 lbs down \$2.16, 700-800 lbs up \$15.04, 800-900 lbs down \$8.38 with heifers 900 lbs and over averaging \$9.49 cwt easier than last week's weighted average prices.

The Quebec electronic market this week ranged from \$404.00-\$404.50 cwt dressed on a picked-up basis, up slightly from last week's average price.

Alberta direct trade this week was light but stronger. Canfax reports: "sales so far week have seen light trade develop with dressed sales ranging from \$405.00-415.00/cwt delivered, \$5-15/cwt higher than the previous week. Most of the cattle that traded this week would be picked up in 1-2 weeks. A few cattle would not be picked up until mid-May. Western Canadian packer competition on the cash market has been good. Packers have been actively making inquiries looking for cattle. Alberta fed prices have shifted to a premium against the Ontario market. Fed prices are within \$5.00/cwt of their record highs set back in June of last year. Alberta fed basis levels did strengthen, basis levels are the strongest they have been this year.

The U.S. cash cattle trade for the week ending March 30th was slightly easier than the previous week on average. In the south trade saw a full trading range from \$184.00-\$186.00 live, mainly \$186.00 cwt down \$2.00 from the week before on average. In the north live trade was reported from \$187.00-\$191.00 live, mainly \$189.00-\$190.00 down \$1.00-\$2.00 from the previous week with dressed deals from \$284.00-\$302.00, mainly \$299.00-\$300.00 cwt down \$2.00-\$3.00 on average. Overall prices for the week reported by the USDA Mandatory Price Report saw live steers average \$188.23 cwt down \$1.33 while live heifers averaged \$188.18 down \$1.21 cwt from the previous week's weighted average prices. On the rail dressed steers averaged \$299.49 cwt down \$2.64 while heifers averaged \$299.64 down \$2.58 cwt. Live prices in the north are at a \$2.00-\$3.00 cwt premium to the south. Cattle futures plummeted after news that the Avian Influenza Virus was detected in a few old dairy cows in the U.S. southern states.

The U.S. cash cattle trade this week has been keeping a close eye on the board as the market reacts to the ongoing news regarding the Avian Influenza Virus in dairy cattle in the U.S. Unlike birds, the dairy cattle infected recover after a period of illness. The cattle futures reacted to the news immediately late last week and sent the cattle futures soaring lower. However, the basic fundamentals of the cattle market have not changed with cattle numbers manageable to tight for the foreseeable future. Analysts predict the cattle futures will be up and down until the dust settles surrounding this virus. So far this week light trade in the north has been reported from \$186.00-\$189.00 live, mainly \$187.00 cwt down \$2.00-\$3.00 from last week with dressed deals from \$295.00-\$298.00, most \$296.00-\$298.00 down \$1.00-\$3.00 cwt. The south has been at a standstill as bids of \$182.00-\$183.00 live were passed. Today active trade in the south at \$184.00 live developed, down \$2.00 cwt from last week's southern trade. A couple of deals in the north today are noted at \$186.00-\$187.00 live down \$1.00 cwt from Thursday's trade but it appears the bulk of trade there was completed. Asking prices for the remaining cattle are sitting at \$186.00-\$187.00 cwt live in the south and \$299.00 plus dressed in the north.