



## WEEKLY MARKET INFORMATION REPORT – FOR THE WEEK ENDING

THURSDAY May 30, 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 **\$407-415**  
 A Grade Heifers **\$415**

### ONTARIO LIVE CATTLE TRADE

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

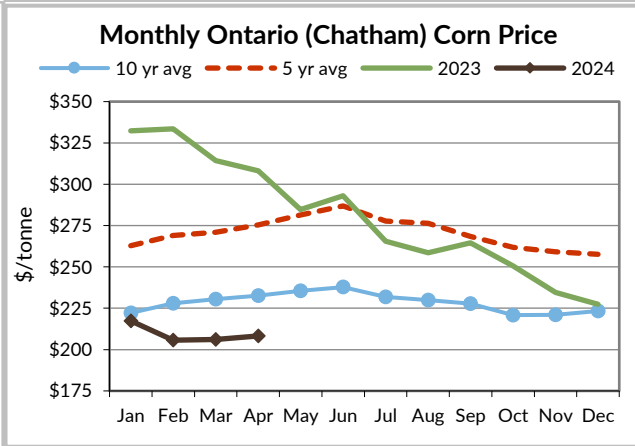
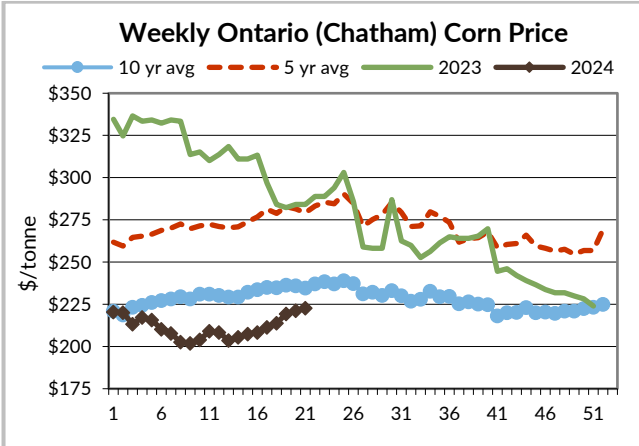
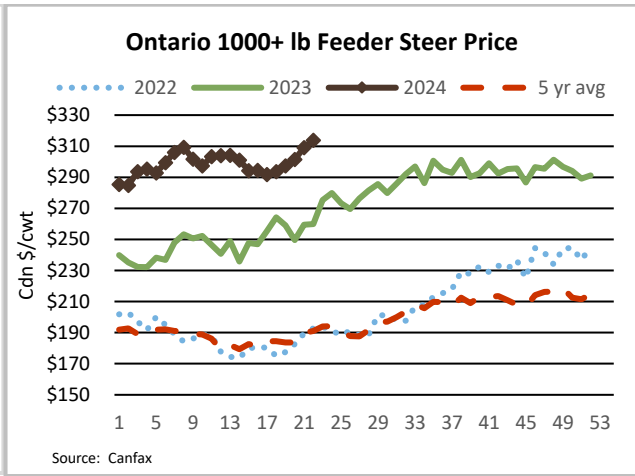
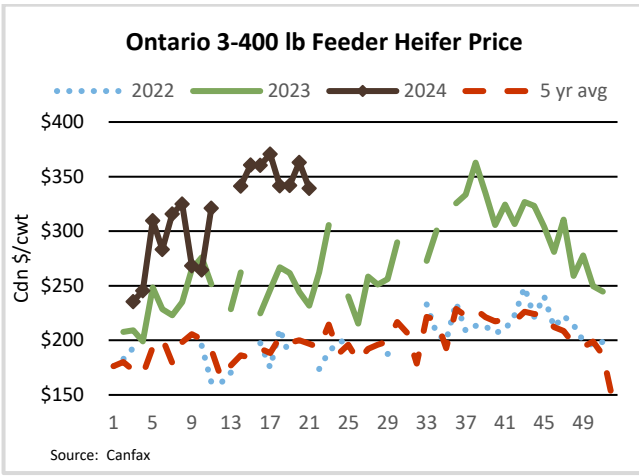
FED CATTLE	Volume	Price Range	Average	Top	Last Week Avg
Large Frame Steers +1250	308	251.55-260.31	256.04	275.50	246.47
Medium Frame Steers +1250	222	247.09-259.41	253.54	266.25	247.67
Large & Medium Frame Steers +1250	529	249.38-260.33	255.36	275.50	245.74
Large Frame Heifers +1000	170	238.25-253.65	247.08	282.50	245.29
Medium Frame Heifers +1000	234	236.97-251.51	245.27	272.50	244.10
Large & Medium Frame Heifers +1000	404	236.12-252.52	246.02	282.50	245.01
Fed steers, Dairy & Dairy Cross +1250	120	209.33-231.45	223.60	249.00	217.60
Fed heifers, Dairy & Dairy Cross +1000	103	179.37-222.58	205.05	245.00	195.16
Cows - All Weights	2201	118.47-164.90	139.91	216.00	140.16
Bulls - All Weights	127	160.21-221.90	186.85	225.00	182.86

#### STOCKERS - Large and Medium Frame

STEERS	Volume	Price Range	Average	Top	Last Week Avg
1000+	1299	301.20-327.02	313.75	332.50	289.04
900-999	614	320.28-340.51	329.60	350.00	316.04
800-899	483	320.13-368.59	345.94	381.50	351.09
700-799	342	313.42-402.38	363.79	427.50	386.22
600-699	331	329.75-429.42	386.04	482.50	419.40
500-599	265	362.39-473.95	425.11	540.00	441.41
400-499	69	344.00-474.80	434.58	550.00	471.63
-399	39	345.26-531.92	452.12	1210.00	393.73

#### STOCKERS - Large and Medium Frame

HEIFERS	Volume	Price Range	Average	Top	Last Week Avg
+900	276	276.20-300.95	290.14	327.50	281.71
800-899	152	274.21-316.33	297.41	337.00	297.81
700-799	291	286.55-367.42	335.04	400.00	334.36
600-699	277	287.74-375.67	343.15	409.00	358.18
500-599	204	299.19-396.15	357.23	450.00	368.26
400-499	99	318.41-395.50	356.56	465.00	378.52
300-399	31	317.47-393.30	360.80	455.00	339.38
-299	12	231.67-607.50	407.62	960.00	416.23



At Kawartha Lakes Community Sale Barn: **May 25, 2024- 130 cows, 16 bulls, 45 veal, 8 fed cattle, 34 stockers**

	Price Range	Avg.	Top
<b>Cows</b>	133.00-179.00	150.80	188.00
<b>Bulls under 1600 lbs</b>	168.00-216.78	197.09	216.78
<b>Bulls over 1600 lbs</b>	200.00-218.00	207.06	218.00
<b>Veal Calves 600 lbs plus</b>	200.00-244.00	215.67	244.00
<b>Veal Calves 125 lbs &amp; under</b>	375.00-800.00	676.08	1000.00

At Denfield Livestock Exchange Inc.: **May 28, 2024 - 327 Fed Cattle, 80 Cows, 3 Veal, 2 Bulls**

	Price Range	Average	Top
<b>Large &amp; Medium Frame Fed Steers +1250 lbs</b>	244.50-250.00	247.58	260.00
<b>Large &amp; Medium Frame Fed Heifers +1000 lbs</b>	246.50-252.50	249.70	269.00
<b>Cows</b>	105.00-156.00	132.62	205.00

At Aylmer Stockyards Inc.: **May 29, 2024 - 32 Veal, 197 Cows, 21 Fed cattle, 113 Stockers, 10 Bulls**

	Price Range	Average	Top
<b>Fed Heifers, dairy &amp; dairy cross 1000+ lbs</b>	164.99-218.00	199.70	218.00
<b>Cows</b>	100.00-193.99	143.59	193.99
<b>Veal calves 600 lbs +</b>	189.99-250.00	214.29	250.00

## ONTARIO STOCKER & FEEDER TRADE

Stocker sale at Ontario Livestock Exchange: **May 23, 2024 - 239 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
<b>800-899</b>	315.00-335.00	322.09	335.00	<b>600-699</b>	270.00-330.00	298.20	360.00
<b>700-799</b>	320.00-377.50	346.77	377.50	<b>500-599</b>	300.00-350.00	332.69	370.00
<b>600-699</b>	320.00-435.00	371.18	435.00	<b>400-499</b>	310.00-410.00	370.00	410.00
<b>500-599</b>	355.00-465.00	436.67	465.00	<b>300-399</b>	315.00-440.00	354.55	440.00
<b>400-499</b>	400.0-480.00	451.00	480.00	<b>299-</b>	400.0-435.00	408.00	440.00
<b>399-</b>	365.00-505.00	411.00	580.00				

Stocker sale at Ontario Stockyards Inc: **May 23, 2024 – 379 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
800-899	280.00-351.00	329.12	351.00	900+	220.00-255.00	238.50	265.00
700-799	340.00-408.50	371.27	408.50	800-899	280.00-332.50	313.07	332.50
600-699	360.00-436.00	400.52	485.00	700-799	270.00-361.00	325.00	361.00
500-599	415.00-502.00	459.12	502.00	600-699	312.50-374.00	344.32	387.50
400-499	420.00-537.00	483.54	545.00	500-599	305.00-405.00	362.74	430.00
399-	447.50-500.00	471.67	500.00	400-499	285.00-478.00	382.49	478.00
				300-399	230.00-495.00	359.64	495.00

Stocker sale at Brussels Livestock: **May 24, 2024 – 425 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
1000+	289.75-310.00	301.40	316.50	900+	293.00-327.50	312.38	327.50
900-999	310.00-333.50	322.73	342.50	800-899	295.00-326.00	314.48	330.00
800-899	305.00-368.00	337.91	368.00	700-799	340.00-357.50	350.62	357.50
700-799	350.00-401.00	380.35	427.50	600-699	300.00-375.00	350.52	375.00
600-699	385.00-465.00	426.67	465.00	500-599	345.00-370.00	359.17	370.00
500-599	385.00-465.00	412.25	465.00	400-499	325.00-410.00	360.50	410.00

Stocker sale at Ontario Livestock Exchange: **May 24, 2024 – 1,519 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
1000+	305.00-330.50	320.29	331.50	900+	291.50-308.50	300.01	308.50
900-999	325.00-345.50	333.99	348.00	800-899	270.00-328.00	302.89	337.00
800-899	325.00-372.00	350.79	372.00	700-799	298.00-388.00	348.31	388.00
700-799	358.00-427.00	388.23	427.00	600-699	318.00-382.00	371.07	382.00
600-699	383.00-424.00	407.71	424.00				
500-599	393.00-479.00	451.08	479.00				

Stocker sale at Community Livestock Exchange: **May 28, 2024: 130 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
800-900	204.99-345.00	307.90	345.00	600-699	279.99-364.99	339.10	364.99
700-799	279.99-350.00	326.20	350.00	500-599	275.00-379.99	340.70	379.99
600-699	250.00-415.00	363.39	415.00				
500-599	250.00-454.99	384.60	454.99				
400-499	300.00-505.99	446.60	505.99				

Stocker sale at Keady Livestock Market: **May 28, 2024- 889 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
1000+	303.50-308.50	305.37	308.50	800-899	280.00-318.00	303.20	318.00
900-999	328.00-341.00	333.81	343.00	700-799	320.00-378.00	364.05	378.00
800-899	346.00-381.50	360.36	381.50	600-699	369.00-420.00	400.56	420.00
700-799	375.00-392.50	385.49	400.00	500-599	400.00-460.00	432.15	460.00
600-699	390.00-445.00	423.41	482.50	400-499	420.00-435.00	428.13	435.00
500-599	485.00-535.00	509.32	540.00				
400-499	495.00-550.00	540.56	550.00				

Stocker sale at Renfrew Pontiac Livestock: **May 28, 2024: 204 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
700-799	314.99-412.50	370.19	412.50	700-799	214.99-335.99	302.89	335.99
600-699	357.50-440.00	409.19	440.00	600-699	204.99-387.99	340.89	387.99
500-599	300.00-457.50	409.90	457.50	500-599	250.00-450.00	378.69	450.00
				400-499	304.99-420.00	374.19	420.00

Stocker sale at Ontario Livestock Exchange: **May 30, 2024 – 521 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
900-999	250.00-315.00	287.36	322.50	900+	192.5-247.5	229.50	250.00
800-899	270.00-327.50	301.62	340.00	800-899	217.5-280	255.97	310.00
700-799	307.50-390.00	356.69	390.00	700-799	270-325	290.20	325.00
600-699	300.00-427.50	366.94	437.50	600-699	255-350	309.84	385.00
500-599	355.00-470.00	413.15	470.00	500-599	300-350	322.79	385.00
400-499	320.00-505.00	443.67	505.00	400-499	315-400	351.47	465.00
399-	280.00-530.00	398.89	530.00	300-399	360-455	409.38	455.00

**WEEKLY LIVE CATTLE EXPORTS-ONTARIO**

	Week ending May 18, 2024	Week ending May 11, 2024	Year to Date
Total live slaughter cattle exported through Ontario ports to the U.S.	3,942	3,937	58,732
Steers & Heifers & Cows	3,809	3,730	56,641
Bulls	133	207	2,091

**ONTARIO- FEDERALLY INSPECTED PROCESSING-Canfax/CBGA**

	Week Ending May 25, 2024	# of hd change from week ago	YTD	% Change (Week Ago)	% Change (Year Ago)
Grand Total	5,178	-5,332	214,535	-51%	-6.5%

**CANADIAN- FEDERALLY INSPECTED PROCESSING-Canfax/CBGA**

	Week Ending May 25, 2024	# of hd change from week ago	YTD	% Change (Week Ago)	% Change (Year Ago)
Grand Total	47,299	-8,591	1,235,933	-15%	-3%
Western Processing	40,698	-3,064	987,785	-7%	-2%
Eastern Processing	6,601	-5,527	248,148	-46%	-6%

**AVERAGE CARCASS WEIGHTS – CANADA-Canfax/CBGA**

	Steers	Heifers
25-May-24	889	845
18-May-24	894	831
27-May-23	862	811

**AVERAGE CARCASS WEIGHTS – ONTARIO-Canfax/CBGA**

	Steers	Heifers
25-May-24	984	880
18-May-24	968	836
27-May-23	954	847

**USDA ESTIMATED CATTLE PROCESSING VOLUME**

	Week Ending May 30, 2024	Previous Week	Year Ago
Grand Total	540,000	607,000	568,000

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

For the week ending May 30, 2024	Price <b>403.25-405.00</b>	Change from Last Week <b>+7.13</b>
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### ALBERTA DIRECT TRADE

Alberta's direct trade: for the week ending May 30, 2024

Steers	Live- FOB	<b>265.00-265.00</b>	Rail- FOB	<b>435.00-437.00</b>
Heifers	Live- FOB	<b>N/T</b>	Rail- FOB	<b>435.00-437.00</b>

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

The U.S. cash cattle trade: for the week ending May 30, 2024

Choice and Select Steers and Heifers:	Live	<b>183.00-193.00</b>
	Rail	<b>297.00-309.00</b>

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

	Choice 600-900	Select 600-900
Current Five Day Average	<b>312.01</b>	<b>302.05</b>

### CANADIAN BEEF EXPORTS Jan 1 – Mar 31/2024 (AAFC)

	Tonnes	% chg	vol chg		Tonnes	% chg	vol chg
<b>United States</b>	<b>101,970</b>	<b>11%</b>	<b>10,510</b>	<b>Mexico</b>	<b>9,004</b>	<b>-1%</b>	<b>-80</b>
<b>Japan</b>	<b>13,975</b>	<b>9%</b>	<b>1,148</b>	<b>South Korea</b>	<b>4,124</b>	<b>-5%</b>	<b>-202</b>
<b>Vietnam</b>	<b>2,892</b>	<b>-28%</b>	<b>-1,150</b>	<b>Total</b>	<b>136,842</b>	<b>9%</b>	<b>10,731</b>

### LIVE CATTLE – CANADA (AAFC)

<i>IMPORTS</i>	<i>Import % change from 2023 YTD</i>	<i>EXPORTS</i>	<i>Export % change from 2023 YTD</i>
<i>Jan 1- Mar 31/2024</i>		<i>Jan 1- May 11/24</i>	
Pure bred	<b>1,026</b> <b>-60%</b>	Processing steers, heifers & cows	<b>226,813</b> <b>17%</b>
Non-pure bred	<b>76,237</b> <b>-2%</b>	Feeder cattle & calves	<b>61,407</b> <b>5%</b>
		Bulls	<b>8,725</b> <b>-13%</b>

### DOMESTIC BEEF PRODUCTION – CANADA CBGA (million pounds) (Canfax/CBGA)

	May 25, 2024	Wk ago chg	YTD	YTD chg
<b>Fed</b>	<b>35.9</b>	<b>-14%</b>	<b>953.8</b>	<b>+2%</b>
<b>Non-Fed</b>	<b>4.8</b>	<b>-21%</b>	<b>152.8</b>	<b>-2%</b>
<b>Total</b>	<b>40.7</b>	<b>-15%</b>	<b>1,106.6</b>	<b>+1%</b>

## BEEF IMPORTS – CANADA (AAFC)

	Jan 1 – May 18, 2024	Last Year Same Time	% Change
United States	35,774	38,440	-7%
Uruguay	7,348	6,170	19%
Australia	10,552	4,193	152%
New Zealand	3,783	4,753	-20%
Mexico	7,324	4,253	72%
Non-CUSMA	28,817	17,477	65%
EU-27 (beef/veal total)	5,005	3,746	34%
Total	98,603	79,032	25%

## CHICAGO MERCANTILE EXCHANGE

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

Live Cattle			Feeder Cattle			Corn		
Jun	181.55	-1.00	Aug	256.40	-2.68	Jul	4.462	-2.4
Aug	178.45	-1.33	Sep	258.13	-2.55	Sep	4.540	-3.6
Oct	180.80	-1.33	Oct	258.98	-2.48	Dec	4.670	-4.0
Dec	184.65	-1.13	Nov	258.98	-2.38	Mar	4.794	-4.4
Feb	187.58	-1.18	Jan	258.85	-2.10	May	4.870	-4.6
Apr	189.45	-1.23	Mar	257.05	-1.63	July	4.920	-5.2

Soybeans			Soft Red Winter Wheat			Canadian \$		
Jul	12.050	-4.6	Jul	6.784	-2.4	Spot	73.36	+0.23
Aug	12.034	-4.4	Sep	6.994	-3.0	Jun	73.39	+0.24
Sep	11.844	-4.6	Dec	7.234	-2.0	Sep	73.54	+0.26
Nov	11.844	-5.4	Mar	7.402	-1.4	Dec	73.68	+0.26
Jan	11.974	-5.2	May	7.462	-1.0	Mar	73.84	+0.26
Mar	11.966	-5.2	Jul	7.422	-0.2	Jun	73.97	+0.27

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### Comments for the week ending May 30, 2024

Fed steers and heifers sold through auction markets this week at 934 head up 603 head from the previous week and 496 head larger than the same time last year. Fed steers sold from \$249.38-\$260.33/cwt averaging \$255.36, up \$9.62 cwt from the previous week's trade and \$21.25 above year ago prices. Fed heifers sold from \$236.12-\$252.52 averaging \$246.02 cwt, up \$1.01 from last week and \$14.23 higher than last year. Auction markets reported fed cattle sold higher by \$2.00-\$3.00 on a good demand but by Tuesday trade was steady. Large offerings of fed cattle traded fully steady on the market.

The Ontario railgrade market for week ending May 24<sup>th</sup> had sales reported from \$407-415/cwt delivered, steady to \$8/cwt higher than previous week. Canfax reports: "light trade has been reported to one of the smaller Ont. plants at \$407/cwt delivered, sales are positioned at the bottom end of last week's trading range. Light volumes of Eastern Canadian fed cattle have also been marketed into the US, sales to the US are working back to the low \$250's/cwt FOB the feedlot." Labour negotiations between the union and Cargill are ongoing. Employees have been working without a contract since the beginning of the year. Cargill employees rejected the offer on May 26<sup>th</sup> by 82%. Strike action started at 12:01 AM on May 27<sup>th</sup>. A review of the impact a rail stoppage would have on Canada is currently underway. There have been reports members of CN and CPKC would not be able to initiate a legal strike until Canadian Industrial Relation Board completes their review. There has been speculation the earliest a strike or work stoppage could occur is mid-July or later.

Cull cow receipts sold through auction markets this week were 2,201 head, up 438 head from last week and 135 head larger than the same time last year. Cows were selling from \$118.47-\$164.90/cwt averaging \$139.91/cwt, down \$0.25/cwt from last week and up \$11.53 from last year. Auction markets reported fed

cows continue strong on steady money. Beef cow prices sold from \$126.86-\$172.82/cwt averaging \$152.64, up \$1.41 cwt from the previous week's trade and \$12.76 above year ago prices.

Receipts of 4,784 stocker and feeder cattle sold through Ontario auction markets this week up 1,181 head from the previous week and 111 head more than the same week last year. Auction markets reported stockers continued to sell stronger. A medium quality offering of calves sold with steers slightly higher and better heifers just steady with second-cut heifers selling slightly easier. The LMAC Auctioneer Competition Sale Results-Stockers sold very active at higher prices on a top-quality offering. All classes of stocker and feeder cattle are selling slightly higher right across the board! Cows sold \$5-8 higher. Dollar calves sold easier with Holstein calves from \$350.00-\$600.00 and cross-bred calves from \$700.00-\$1000.00 per head. Actual average prices collected this week saw steers from 400-500 lbs trading \$37.05 cwt lower than last week on average, 500-600 lbs down \$16.30, 600-700 lbs down \$33.36, 700-800 lbs down \$22.43, 800-900 lbs were down \$5.15, steers 900-1000 lbs up \$13.56 and steers 1000 lbs plus averaged \$24.71 cwt stronger than the previous week's weighted average prices. Heifers from 300-400 lbs were up \$21.42 cwt from last week on average, 400-500 lbs down \$21.96, 500-600 lbs down \$11.03, 600-700 lbs down \$15.03, 700-800 lbs up \$0.68, 800-900 lbs down \$0.40 and heifers 900 lbs and over averaged \$8.43 cwt stronger than the previous week's weighted average prices.

The Quebec electronic market this week sold at \$403.25-\$405.00cwt dressed on a picked-up basis, which is up \$7.13 from the previous week's trade on average.

Alberta fed trade had light trade develop on Wednesday with dressed sales at mostly \$438/cwt delivered, steady to \$6/cwt higher than the previous week. Canfax reports "Last week, Alberta fed prices were \$2.87/cwt lower than the Nebraska market. Although volumes appear light, there have been reports of Eastern fed cattle being shipped into Alberta for processing."

In the US, business remains quiet following the Memorial Day holiday. Significant trade will likely be delayed until the second half of this week. Light trade was reported on the Fed Cattle Exchange, cattle in Texas sold bid the grid at \$188/cwt while a few cattle in Iowa were sold bid the grid at \$191.50/cwt. Canfax reports: "Looking beyond the Fed Cattle Exchange around 1,000 head of cattle traded in Nebraska yesterday with live sales marked at \$190/cwt, \$2/cwt weaker. Wednesday's Nebraska cash-to-futures basis was reported at +\$6.50/cwt compared +\$8.52/cwt last week. On May 30<sup>th</sup> dressed bids of \$300/cwt in the North and live bids of \$187/cwt in the South are being passed." Retailers noted strong beef demand over the long weekend, which is expected to support beef cutout values in the near term as retailers restock.

Last week, USDA released its May 1<sup>st</sup> cattle on feed report, and it should be viewed as neutral as placements and marketings were aligned with expectations. May 1<sup>st</sup> cattle on feed inventories were 11.6 million head, 1% below last year, the first time in seven months that on feed inventories have been below last year. For the month of May, this is the smallest on feed inventory since 2017. Survey fed cattle marketings were 10% larger than last year, the year over year comparison is a little misleading as there were two additional marketing days this year versus last year. Year over year, the largest decline in placements were in Texas and Kansas. May 1<sup>st</sup> cattle on feed inventories in the Pacific Northwest (California, Idaho, Washington) are 5,000 head larger than last year. May 1<sup>st</sup> cattle on feed inventories in South Dakota, Iowa, and Minnesota are also running above last year.