



## WEEKLY MARKET INFORMATION REPORT – FOR THE WEEK ENDING THURSDAY JUNE 6, 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     N/T  
A Grade Heifers    N/T

### 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	83	235.25-244.00	239.33	260.50	256.04
Medium Frame Steers +1250	90	235.02-245.16	240.14	268.00	253.54
Large & Medium Frame Steers +1250	171	234.33-244.68	239.95	268.00	255.36
Large Frame Heifers +1000	90	230.82-243.27	236.92	274.00	247.08
Medium Frame Heifers +1000	220	232.45-246.63	240.66	288.00	245.27
Large & Medium Frame Heifers +1000	310	230.68-246.79	240.35	288.00	246.02
Fed steers, Dairy & Dairy Cross +1250	47	222.53-232.98	228.17	244.75	223.60
Fed heifers, Dairy & Dairy Cross +1000	109	167.55-224.37	203.60	246.50	205.05
Cows - All Weights	1,885	124.90-173.20	146.01	227.00	139.91
Bulls - All Weights	87	172.49-224.87	198.30	372.19	186.85

#### STOCKERS - Large and Medium Frame

STEERS	Volume	Price Range	Average	Top	Last Week Avg
1000+	840	285.71-311.59	297.90	318.00	313.75
900-999	577	315.95-340.50	327.82	350.00	329.60
800-899	453	326.52-360.75	344.56	373.00	345.94
700-799	260	303.37-398.30	361.29	420.00	363.79
600-699	202	338.87-426.76	394.25	482.50	386.04
500-599	126	343.60-460.46	405.59	500.00	425.11
400-499	98	376.85-512.78	473.01	585.00	434.58
-399	29	338.62-630.00	474.71	1010.00	452.12

#### STOCKERS - Large and Medium Frame

HEIFERS	Volume	Price Range	Average	Top	Last Week Avg
+900	370	260.10-294.47	279.71	324.00	290.14
800-899	240	270.27-313.74	295.28	322.75	297.41
700-799	164	275.17-328.32	308.05	370.00	335.04
600-699	156	288.37-366.90	341.34	395.00	343.15
500-599	147	273.55-401.56	346.49	434.00	357.23
400-499	104	286.97-410.09	353.14	446.99	356.56
300-399	19	343.55-398.03	373.00	447.50	360.80
-299	6	258.33-628.33	495.00	830.00	407.62

At Kawartha Lakes Community Sale Barn: **June 1, 2024- 113 cows, 14 bulls, 67 veal, 8 fed cattle, 71 stockers**

	Price Range	Avg.	Top
Cows	133.00-173.00	148.56	215.00
Bulls under 1600 lbs	171.00-301.53	205.58	301.53
Bulls over 1600 lbs	185.00-205.00	196.84	205.00
Veal Calves 600 lbs plus	180.00-250.00	211.96	290.00
Veal Calves 125 lbs & under	600.00-1100.00	762.86	1125.00

At Denfield Livestock Exchange Inc.: **June 4, 2024 - 339 Fed Cattle, 49 Cows, 10 Veal, 1 Bulls**

	Price Range	Average	Top
Large & Medium Frame Fed Steers +1250 lbs	244.00-249.00	246.12	268.00
Large & Medium Frame Fed Heifers +1000 lbs	244.00-248.00	246.25	270.50
Cows	114.00-149.00	132.01	167.00
Veal 600 lbs and over	215.00-224.00	219.38	224.00

At Aylmer Stockyards Inc.: **June 5, 2024 - 32 Veal, 131 Cows, 53 Fed cattle, 37 Stockers, 1 Bulls**

	Price Range	Average	Top
Fed Heifers, dairy & dairy cross 1000+ lbs	134.00-225.99	210.19	225.99
Cows	102.00-208.99	149.90	227.00
Veal calves 600 lbs +	169.99-285.00	221.39	285.00

## ONTARIO STOCKER & FEEDER TRADE

Stocker sale at Brussels Livestock: **May 31, 2024 - 1,262 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
1000+	279.00-304.00	291.28	314.50	900+	264.50-294.50	279.79	309.00
900-999	307.00-345.50	326.02	345.50	800-899	284.00-322.75	302.41	322.75
800-899	326.00-373.00	350.38	373.00	700-799	288.50-336.00	315.80	336.00
700-799	322.00-412.00	364.71	412.00	600-699	320.00-386.00	357.03	386.00
600-699	352.50-422.00	399.45	441.00	500-599	292.50-396.00	349.41	418.00
500-599	403.00-476.00	435.71	476.00	400-499	305.00-444.00	376.94	444.00

Stocker sale at Community Livestock Exchange: **June 4, 2024: 70 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
600-699	300.00-404.99	361.69	404.99				
500-599	300.00-429.99	379.30	429.99				

Stocker sale at Keady Livestock Market: **June 4, 2024- 820 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
1000+	288.00-301.00	295.35	315.00	900+	261.00-307.50	297.55	324.00
900-999	345.00-349.00	346.47	350.00	800-899	275.00-319.50	303.53	319.50
800-899	353.00-372.00	359.91	372.00	700-799	290.00-370.00	331.85	370.00
700-799	362.00-420.00	398.82	420.00	600-699	320.00-390.00	376.60	390.00
600-699	392.50-482.50	440.88	482.50	500-599	350.00-434.00	403.59	434.00
400-499	475.00-585.00	545.33	585.00				

Stocker sale at Renfrew Pontiac Livestock: **June 4, 2024: 368 Stockers**

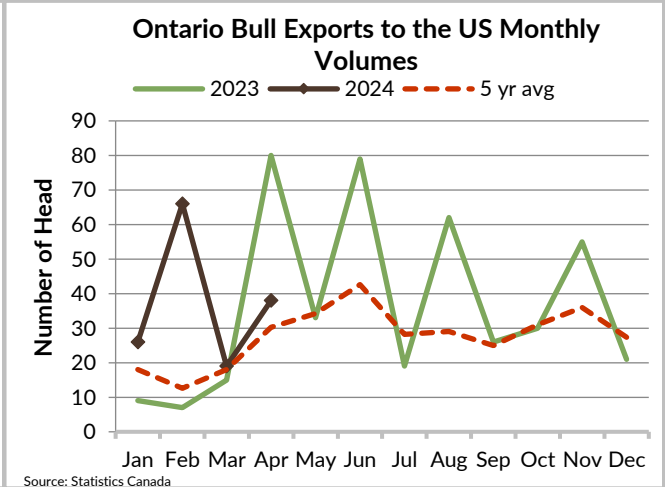
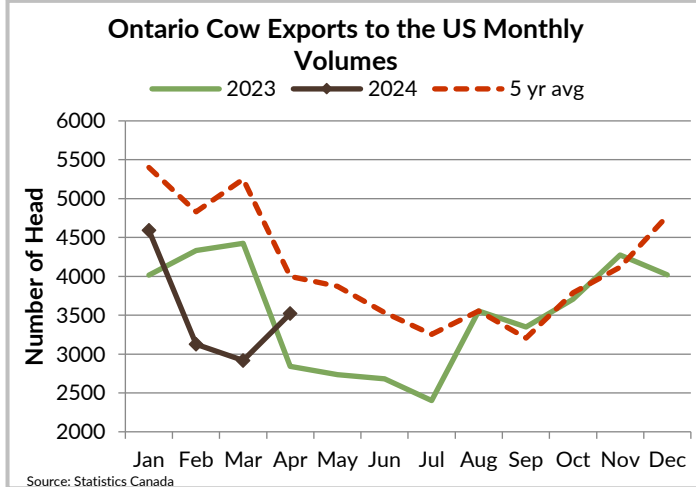
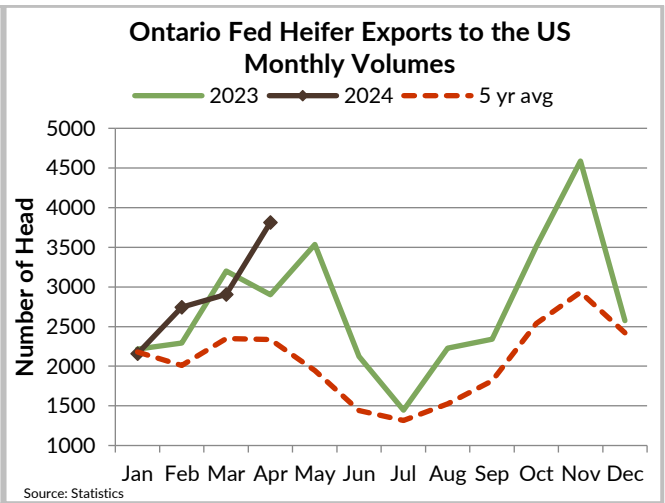
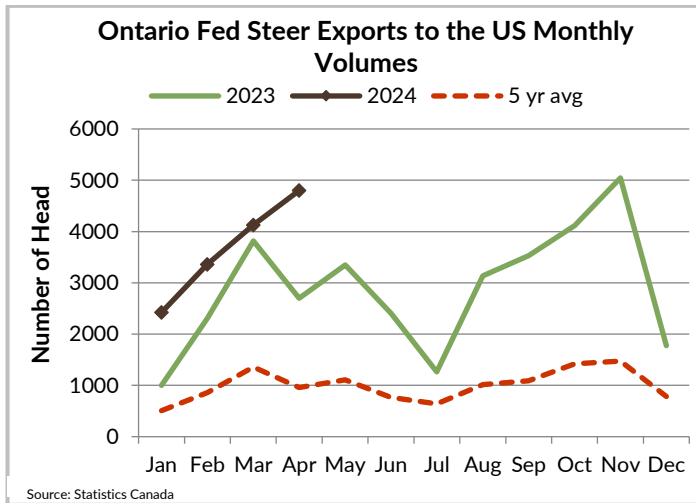
Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
900-999	297.99-329.00	315.79	329.00	800-899	189.99-322.00	300.89	322.00
800-899	300.00-352.99	333.89	352.99	700-799	260.00-335.99	328.10	335.99
700-799	275.00-412.50	375.09	412.50	600-699	260.00-383.00	358.89	383.00
600-699	345.00-475.00	435.89	475.00	500-599	239.99-433.00	364.50	433.00
500-599	285.00-500.00	421.19	500.00	400-499	354.99-446.99	411.69	446.99
400-499	372.5-512.99	491.09	512.99				

Stocker sale at Ontario Livestock Exchange: **June 6, 2024 – 427 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
900-999	225.00-275.00	250.36	295.00	900+	217.50-260.00	241.67	260.00
800-899	250.00-302.00	290.95	324.00	800-899	220.00-262.50	241.41	290.00
700-799	230.00-332.50	299.20	380.00	700-799	252.50-310.00	280.93	325.00
600-699	305.00-390.00	360.81	425.00	600-699	257.50-335.00	294.50	395.00
500-599	385.00-465.00	414.29	465.00	500-599	265.00-400.00	332.05	417.50
400-499	350.00-540.00	468.86	540.00	400-499	220.00-380.00	319.48	415.00

**WEEKLY LIVE CATTLE EXPORTS-ONTARIO**

	Week ending May 25, 2024	Week ending May 18, 2024	Year to Date
Total live slaughter cattle exported through Ontario ports to the U.S.	3,929	3,942	62,661
Steers & Heifers & Cows	3,825	3,809	60,466
Bulls	104	133	2,195



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

	Apr 2024	YTD 2024	Jan 1-Apr 2023	% change from 2023
Steers	4,800	14,712	9,823	50%
Heifers	3,814	11,622	10,610	10%
Cows	3,523	14,159	15,616	-9%
Bulls	38	149	111	34%
Feeders	0	96	496	-81%
<b>Total</b>	<b>12,175</b>	<b>40,738</b>	<b>36,656</b>	<b>11%</b>

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

	Week Ending Jun 1, 2024	# of hd change from week ago	YTD	% Change (Week Ago)	% Change (Year Ago)
<b>Grand Total</b>	<b>2,139</b>	<b>-3,039</b>	<b>216,674</b>	<b>-59%</b>	<b>-9.6%</b>

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

	Week Ending Jun 1, 2024	# of hd change from week ago	YTD	% Change (Week Ago)	% Change (Year Ago)
<b>Grand Total</b>	<b>47,536</b>	<b>237</b>	<b>1,283,469</b>	<b>1%</b>	<b>-3%</b>
<b>Western Processing</b>	<b>43,740</b>	<b>3,042</b>	<b>1,031,525</b>	<b>7%</b>	<b>-2%</b>
<b>Eastern Processing</b>	<b>3,796</b>	<b>-2,805</b>	<b>251,944</b>	<b>-42%</b>	<b>-8%</b>

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

	Steers	Heifers
<b>01-Jun-24</b>	<b>878</b>	<b>839</b>
<b>25-May-24</b>	<b>889</b>	<b>845</b>
<b>03-Jun-23</b>	<b>876</b>	<b>819</b>

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

	Steers	Heifers
<b>01-Jun-24</b>	<b>1027</b>	<b>880</b>
<b>25-May-24</b>	<b>984</b>	<b>880</b>
<b>03-Jun-23</b>	<b>962</b>	<b>833</b>

**USDA ESTIMATED CATTLE PROCESSING VOLUME**

	Week Ending Jun 6, 2024	Previous Week	Year Ago
<b>Grand Total</b>	<b>614,000</b>	<b>540,000</b>	<b>617,000</b>

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

	Price	Change from Last Week
For the week ending Jun 6, 2024	<b>403.50-404.75</b>	<b>+0.0</b>

**ALBERTA DIRECT TRADE**

Alberta's direct trade: for the week ending Jun 6, 2024

<i>Steers</i>	Live- FOB	<b>267.00-267.00</b>	Rail- FOB	<b>426.50-438.50</b>
<i>Heifers</i>	Live- FOB	<b>267.00-267.00</b>	Rail- FOB	<b>434.50-438.50</b>

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

The U.S. cash cattle trade: for the week ending Jun 6, 2024

Choice and Select Steers and Heifers:	Live	<b>184.00-190.50</b>
	Rail	<b>297.00-300.00</b>

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

	Choice 600-900	Select 600-900
Current Five Day Average	315.34	302.32

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

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

## 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 18/24</i>	
Pure bred	1,026    -60%	Processing steers, heifers & cows	235,341    17%
Non-pure bred	76,237    -2%	Feeder cattle & calves	65,794    5%
		Bulls	9,265    -12%

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

	Jun 1, 2024	Wk ago chg	YTD	YTD chg
<b>Fed</b>	35.9	0%	989.6	1%
<b>Non-Fed</b>	4.6	-3%	157.4	-3%
<b>Total</b>	40.5	0%	1,147.0	0%

## BEEF IMPORTS - CANADA (AAFC)

	<i>Jan 1 - May 25, 2024</i>	<i>Last Year Same Time</i>	<i>% Change</i>
United States	38,013	40,459	-6%
Uruguay	3,994	6,274	-36%
Australia	10,849	4,218	157%
New Zealand	7,789	4,785	63%
Mexico	7,346	4,429	66%
Non-CUSMA	29,834	17,738	68%
EU-27 (beef/veal total)	5,230	3,956	32%
<b>Total</b>	103,055	81,859	26%

## CHICAGO MERCANTILE EXCHANGE

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

<b>Live Cattle</b>			<b>Feeder Cattle</b>			<b>Corn</b>		
<b>Jun</b>	182.18	+0.35	<b>Aug</b>	254.93	+2.08	<b>Jul</b>	4.486	-3.2
<b>Aug</b>	177.18	-0.30	<b>Sep</b>	255.85	+1.75	<b>Sep</b>	4.546	-3.0
<b>Oct</b>	179.68	+0.03	<b>Oct</b>	256.45	+1.50	<b>Dec</b>	4.672	-2.2
<b>Dec</b>	183.25	-0.05	<b>Nov</b>	256.35	+1.33	<b>Mar</b>	4.794	-2.0
<b>Feb</b>	186.00	+0.03	<b>Jan</b>	254.58	+1.03	<b>May</b>	4.872	-1.6
<b>Apr</b>	187.90	+0.03	<b>Mar</b>	255.38	+1.03	<b>Jul</b>	4.926	-1.4

Soybeans			Soft Red Winter Wheat			Canadian \$		
	US \$/bu			US \$/bu				
Jul	11.792	-20.6	Jul	6.274	-12.0	Spot	72.75	-0.41
Aug	11.766	-16.6	Sep	6.492	-12.4	Jun	72.74	-0.46
Sep	11.554	-12.0	Dec	6.766	-11.2	Sep	72.89	-0.45
Nov	11.576	-9.2	Mar	6.974	-10.2	Dec	73.09	-0.42
Jan	11.712	-9.4	May	7.066	-9.6	Mar	73.26	-0.41
Mar	11.730	-9.2	Jul	7.014	-10.0	Jun	73.41	-0.40

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### Comments for the week ending June 6, 2024

Fed steers and heifers sold through auction markets this week at 483 head, were down 451 head from the previous week and 65 head smaller than the same time last year. Fed steers sold from \$234.33-\$244.68/cwt averaging \$239.95, down \$15.41 cwt from the previous week's trade but \$0.24 above year ago prices. Fed heifers sold from \$230.68-\$246.79 averaging \$240.35 cwt, down \$5.67 from last week but \$0.52 higher than last year. Auction markets reported that large offerings of fed steers and heifers sold fully steady to easier with quality and weight considered, while Holstein steers sold at steady prices.

The Ontario railgrade market had light trade reported with dressed sales ranging from \$407-415/cwt delivered, fully steady with the previous week. Business remains quiet, buying interest from the smaller Ontario processing plants has been quiet this week. As the strike at Cargill drags on into the second week, there are no meetings scheduled between Cargill and the union as of June 4<sup>th</sup>. Canadian beef demand, though down slightly in 2023, remains historically strong.

Cull cow receipts sold through auction markets this week were 1,885 head, down 316 head from last week and down 320 head from last year. Cows were selling from \$124.90-\$173.20/cwt averaging \$146.01/cwt, up \$6.10/cwt from last week and up \$11.87 from last year. Auction markets reported fed cows continue strong at steady money on good demand. Cull cows sold \$4-5 higher on Tuesday. Beef cows sold from \$131.74-\$182.24/cwt averaging \$157.66, up \$5.02 cwt from the previous week's trade and \$7.46 above year ago prices. Lean 85% trim prices continue to move higher.

Receipts of 3,791 stocker and feeder cattle sold through Ontario auction markets this week down 993 head from the previous week and 158 head fewer than the same week last year. Auction markets reported stockers continue to sell steady to slightly lower to end May and steady to fully steady to begin June. Feeder cattle sold steady. All classes of stocker and feeder cattle are selling slightly higher right across the board on Tuesday. Actual average prices collected this week saw steers from 400-500 lbs trading \$38.43 cwt higher than last week on average, 500-600 lbs down \$19.52, 600-700 lbs up \$8.21, 700-800 lbs down \$2.50, 800-900 lbs were down \$1.38, steers 900-1000 lbs down \$1.78 and steers 1000 lbs plus averaged \$15.85 cwt weaker than the previous week's weighted average prices. Heifers from 300-400 lbs were up \$12.20 cwt from last week on average, 400-500 lbs down \$3.42, 500-600 lbs down \$11.74, 600-700 lbs down \$1.81, 700-800 lbs down \$26.99, 800-900 lbs down \$2.13 and heifers 900 lbs and over averaged \$10.43 cwt weaker than the previous week's weighted average prices. On Wednesday, the Bank of Canada reduced the key interest rate by 25 basis points to 4.75%.

The Quebec electronic market this week sold at \$ 403.50-\$404.75cwt dressed on a picked-up basis, which is fully steady from the previous week's trade on average.

Alberta direct cattle sales saw light trade develop with dressed sales marked at \$440/cwt delivered, steady to \$2/cwt higher than the previous week. Western Canadian packer competition on the cash market is not as strong as it was last week. The Fed Cattle Exchange put Canadian cattle on offer for the first time on June 5th. All lots were passed; however, this opens up another mechanism to trade fad cattle. Another developing story is a potential border strike. Over 9,000 Canadian border service agency workers are threatening to take strike action. The earliest they could stick is June 7th. This could impact shipments of live cattle and could also impact boxed beef exports/imports.

Light U.S. cash cattle trade was reported in Iowa yesterday with dressed sales reported at \$302/cwt and live sales were at \$188/cwt. Dressed sales are steady with the previous week while live sales are \$2/cwt weaker. Retailers noted strong beef demand over the Memorial Day long weekend, which is expected to support beef cutout values in the near term as retailers restock. US carcass weights have increased counter-seasonally, reaching record highs for May. A summer low may be completely missed this year. More pounds of fatty trim have pressured the 50% trim market which remains weak, with prices hitting new annual lows.

In the US, very light trade was reported Monday June 3<sup>rd</sup> in Iowa with dressed sales marked at \$302/cwt steady with the previous week. This light test of the market does not set a price trend. Choice beef cutout values established new annual highs the last week of May. The next big grilling event is Father's Day and retailers should be in the midst of covering their needs. For the week ending May 20<sup>th</sup>, US dairy cow slaughter totaled 47,031 head, 14% lower than the same week last year and is the smallest slaughter seen this year. YTD dairy cow slaughter is the smallest since 2010. A recent surge in cheese prices (blocks and barrels) has supported margins.