



WEEKLY MARKET INFORMATION REPORT – FOR THE WEEK ENDING THURSDAY SEPTEMBER 5, 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	408.00
A Grade Heifers	408.00

ONTARIO LIVE CATTLE TRADE

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

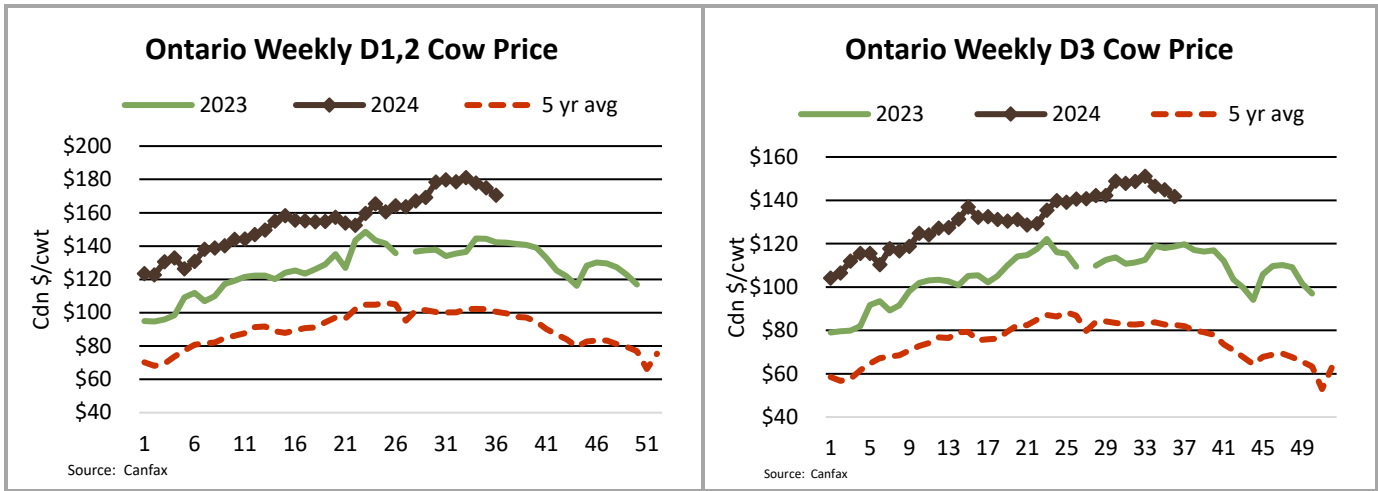
FED CATTLE	Volume	Price Range	Average	Top	Last Week Avg
Large Frame Steers +1250	38	235.74-247.00	240.15	256.00	247.25
Medium Frame Steers +1250	47	210.96-236.78	223.56	268.00	229.79
Large & Medium Frame Steers +1250	76	221.07-239.92	230.17	268.00	242.90
Large Frame Heifers +1000	35	222.94-251.37	238.98	255.00	233.94
Medium Frame Heifers +1000	39	215.49-242.35	229.33	261.00	233.42
Large & Medium Frame Heifers +1000	74	218.81-247.46	234.16	261.00	231.60
Fed steers, Dairy & Dairy Cross +1250	46	200.51-225.40	218.32	229.00	207.13
Fed heifers, Dairy & Dairy Cross +1000	91	165.69-216.78	199.46	229.00	205.58
Cows - All Weights	1352	128.03-185.28	155.60	228.00	159.03
Bulls - All Weights	103	193.78-220.44	208.76	250.00	210.48

STOCKERS - Large and Medium Frame

STEERS	Volume	Price Range	Average	Top	Last Week Avg
1000+	989	287.03-316.50	298.08	326.00	307.81
900-999	260	306.72-341.01	323.28	357.00	330.97
800-899	238	324.87-356.70	339.99	371.00	341.79
700-799	184	304.81-382.86	350.60	404.00	347.49
600-699	197	295.72-418.99	371.34	484.00	390.12
500-599	206	329.72-470.70	407.29	520.00	433.97
400-499	112	356.89-478.88	426.57	520.00	459.36
-399	81	344.17-576.98	467.96	990.00	550.28

STOCKERS - Large and Medium Frame

HEIFERS	Volume	Price Range	Average	Top	Last Week Avg
+900	263	258.87-291.71	274.96	316.00	274.80
800-899	198	289.59-311.39	301.80	330.00	305.33
700-799	214	287.21-338.48	318.90	360.00	312.84
600-699	209	288.36-388.08	341.29	401.00	334.96
500-599	1120	304.38-411.56	362.95	445.00	361.61
400-499	73	335.10-426.44	380.77	490.00	386.04
300-399	41	320.17-448.77	399.11	487.50	447.51
-299	21	311.90-482.38	422.57	735.00	527.78



At Kawartha Lakes Community Sale Barn: **Aug 31, 2024- 105 cows, 5 fed, 7 bulls, 38 veal, 13 stockers**

	Price Range	Avg.	Top
Cows	140.00-185.00	155.90	200.00
Bulls over 1600 lbs	193.00-250.00	220.49	250.00
Veal Calves 600 lbs plus	152.50-227.50	189.75	227.50
Veal Calves 125 lbs & under	375.00-700.00	497.46	900.00

At Denfield Livestock Exchange Inc.: **Sep 3, 2024 - 192 Fed Cattle, 12 Veal, 2 Bulls, 68 Cows, 190 Drop Calves.**

	Price Range	Top
Choice Steer	250.00-257.00	
Good Steer	230.00-249.00	
Choice Heifers	250.00-257.00	272.00
Good Heifer	235.00-249.00	
Veal	230.00-238.00	
Cows	195.00-207.00	
Bulls	209.00-209.00	

At Aylmer Stockyards Inc.: **Sep 4, 2024 - 8 Veal, 80 Cows, 48 Fed cattle, 16 Stockers, 4 Bulls**

	Price Range	Average	Top
Fed Heifers, dairy & dairy cross 1000+ lbs	150.00-229.00	208.59	229.00
Cows	102.49-218.99	159.40	218.99

ONTARIO STOCKER & FEEDER TRADE

Stocker sale at Brussels Livestock: **Aug 30, 2024 - 891 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
1000+	279.00-311.00	294.12	311.00				
900-999	296.00-324.00	310.54	324.00	900+	271.00-297.00	282.84	316.00
800-899	328.00-344.50	338.38	358.00	800-899	279.00-302.00	292.71	325.00
700-799	329.00-398.50	364.18	400.00	700-799	287.00-345.00	320.38	360.00
600-699	366.00-440.50	401.14	442.50	600-699	280.00-401.00	350.98	401.00
500-599	360.00-475.00	434.95	475.00	500-599	310.00-445.00	386.86	445.00

Stocker sale at Keady Livestock Market: **Sep 3, 2024- 706 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
1000+	296.00-306.00	299.67	326.00				
900-999	304.00-330.00	324.68	330.00	900-999	220.00-271.00	248.96	300.00
800-899	361.00-371.00	365.13	371.00	800-899	310.00-330.00	317.56	330.00
700-799	396.00-400.00	397.37	400.00	700-799	332.50-345.00	338.81	345.00
600-699	375.00-467.50	415.74	484.00	600-699	320.00-395.00	358.34	395.00
500-599	417.50-520.00	469.76	520.00	500-599	387.50-435.00	409.58	435.00
				400-499	370.00-457.50	421.04	457.50

Stocker sale at **Community Livestock Exchange: Sep 3, 2024: 136 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
700-799	275.00-357.50	331.40	357.50				
600-699	239.99-420.00	381.99	420.00	600-699	252.49-375.00	324.40	375.00
500-599	400.00-500.00	451.10	500.00	500-599	229.99-425.00	353.50	425.00
400-499	400.00-516.99	481.09	516.99	400-499	350.00-490.00	420.19	490.00

Stocker sale at **Renfrew Pontiac Livestock: Sep 3, 2024: 132 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
700-799	204.99-385.00	344.49	385.00				
600-699	225.00-409.99	364.80	409.99				
500-599	300.00-475.00	415.80	475.00				
400-499	350.00-520.00	456.20	520.00				
399-	354.99-575.00	461.00	575.00	300-399	289.99-487.50	421.60	487.50

Stocker sale at **Ontario Livestock Exchange: Sep 4, 2024 - 765 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
1000+	289.50-325.00	301.08	325.00				
900-999	319.50-357.00	331.87	357.00	900+	263.00-300.00	280.82	300.00
800-899	327.00-366.00	351.00	366.00	800-899	316.00-316.00	316.00	316.00

Stocker sale at **Ontario Livestock Exchange: Sep 5, 2024 - 379 Stockers**

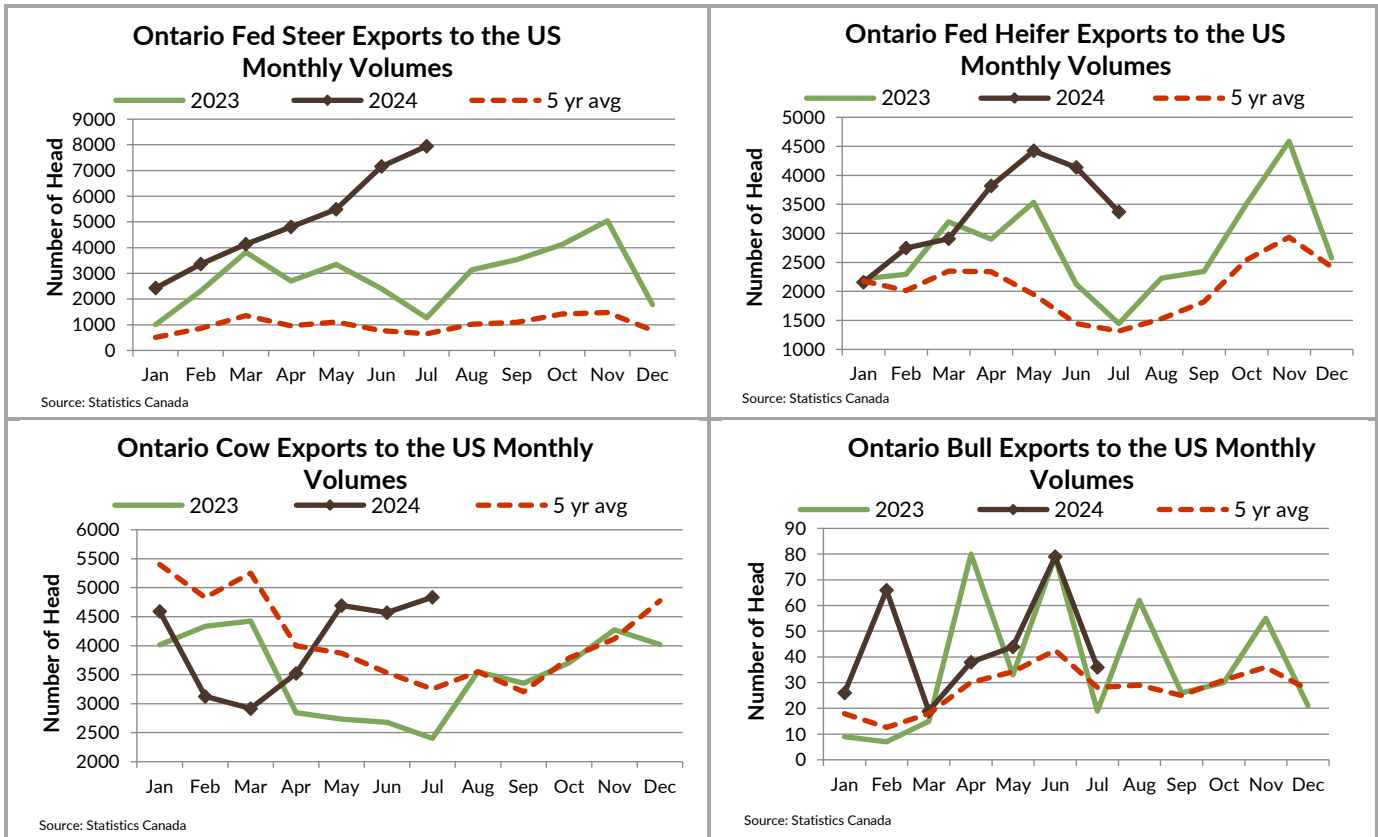
Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
				900+	250.00-282.50	268.75	282.50
800-899	270.00-305.00	298.33	340.00	800-899	230.00-270.00	262.50	317.50
700-799	230.00-330.00	282.11	375.00	700-799	135.00-290.00	234.58	320.00
600-699	210.00-400.00	328.74	445.00	600-699	295.00-400.00	337.26	400.00
500-599	290.00-475.00	379.10	475.00	500-599	330.00-400.00	355.52	400.00
400-499	340.00-460.00	404.19	510.00	400-499	335.00-460.00	378.93	460.00
399-	265.00-530.00	415.77	530.00				

Stocker sale at **Ontario Stockyards Inc - Sep 5, 2024 - 273 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
900-999	235.00-330.00	308.20	330.00				
800-899	222.50-352.50	272.29	367.50	800-899	295.00-314.00	308.85	314.00
700-799	260.00-404.00	342.44	404.00	700-799	295.00-349.00	335.00	349.00
600-699	215.00-357.50	302.92	419.00	600-699	270.00-363.00	321.86	370.00
500-599	300.00-425.00	355.38	435.00	500-599	220.00-398.00	325.36	398.00
400-499	350.00-390.00	363.13	415.00	400-499	230.00-310.00	287.00	340.00
399-	235.00-400.00	315.00	400.00				

WEEKLY LIVE CATTLE EXPORTS - ONTARIO (USDA)

	Week ending Aug 24, 2024	Week ending Aug 17, 2024	Year to Date
Total live slaughter cattle exported through Ontario ports to the U.S.	3,251	3,252	117,266
Steers & Heifers & Cows	3,157	3,122	113,610
Bulls	94	130	3,656



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

	July 2024	YTD 2024	Jan 1-Jul 2023	% change from 2023
Steers	7,948	35,305	16,840	110%
Heifers	3,371	23,549	17,716	33%
Cows	4,837	28,259	23,432	21%
Bulls	36	308	242	27%
Feeders	7	219	510	-57%
Total	16,199	87,640	58,740	49%

LIVE CATTLE - CANADA (AAFC/USDA)

IMPORTS		Import % change from 2023 YTD	EXPORTS		Export % change from 2023 YTD
Jan 1- May 31/2024			Jan 1- Aug 17/24		
Pure bred	2,196	-64%	Processing steers, heifers & cows	350,818	21%
Non-pure bred	143,450	7%	Feeder cattle & calves	98,724	-2%
			Bulls	18,169	-13%

FEDERALLY INSPECTED PROCESSING - Canfax/CBGA

	Week Ending Aug 31, 2024	# of hd change from week ago	YTD	% Change (Week Ago)	% Change (Year Ago)
ONTARIO	10,412	1,227	309,775	13%	-17.1%
CANADA	59,475	1,102	1,994,877	2%	-4.5%
Western Processing	47,339	-264	1,629,168	-1%	-1.9%
Eastern Processing	12,136	1,366	365,709	13%	-14.7%

AVERAGE CARCASS WEIGHTS – Canfax/CBGA

CANADA

ONTARIO

Week ending	Steers	Heifers	Steers	Heifers
31-Aug-24	958	840	963	845
24-Aug-24	930	853	968	871
02-Sep-23	933	837	951	843

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

	August 31, 2024	Wk ago chg	YTD	YTD chg
Fed	49.0	3.7%	1,544.1	0.3%
Non-Fed	5.2	6.1%	221.9	-11.3%
Total	54.2	3.9%	1,766.0	-1.4%

USDA ESTIMATED CATTLE PROCESSING VOLUME

	Week Ending Sep 7, 2024	Previous Week	Year Ago
Grand Total	542,000	611,000	559,000

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

	Price	Change from Last Week
For the week ending September 5, 2024	403.00-405.25	-0.83

ALBERTA DIRECT TRADE

Alberta's direct trade: for the week ending September 5, 2024

Steers	Live- FOB	N/T	Rail- FOB	403.25-409.00
Heifers	Live- FOB	N/T	Rail- FOB	403.50-409.00

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

The U.S. cash cattle trade: for the week ending September 5, 2024

Choice and Select Steers and Heifers:	Live	179.00-185.00
	Rail	286.00-290.00

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

	Choice 600-900	Select 600-900
Current Five-Day Average	310.36	297.66

CANADIAN BEEF EXPORTS Jan 1 – Jun 30/2024 (AAFC)

	Tonnes	% chg	vol chg		Tonnes	% chg	vol chg
United States	185,595	7%	11,513	Mexico	15,440	-7%	-1,211
Japan	26,094	6%	1,549	South Korea	7,684	-8%	-711
Vietnam	5,608	-22%	-1,586	Total	250,456	4%	10,057

BEEF IMPORTS – CANADA (AAFC)

	Jan 1 – Aug 24, 2024	Last Year Same Time	% Change
United States	66,003	70,802	-7%
Australia	17,909	7,731	132%
New Zealand	15,211	9,890	54%
Uruguay	7,573	7,205	5%
Mexico	7,794	8,022	-3%
Non-CUSMA	46,762	28,766	63%
EU-27 (beef/veal total)	8,219	7,150	15%
Total	169,471	139,566	21%

CHICAGO MERCANTILE EXCHANGE

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

Live Cattle			Feeder Cattle			Corn		
Oct	175.18	-2.08	Sep	234.30	-2.83	Sep	3.836	-6.2
Dec	174.70	-2.03	Oct	230.95	-3.63	Dec	4.062	-4.4
Feb	175.40	-1.93	Nov	228.03	-3.65	Mar	4.244	-4.6
Apr	177.13	-1.73	Jan	224.60	-3.70	May	4.354	-4.2
Jun	171.60	-1.73	Mar	224.48	-3.70	Jul	4.422	-4.0
Aug	169.68	-1.73	Apr	226.90	-3.65	Sep	4.390	-3.2

Soybeans			Soft Red Winter Wheat			Canadian \$		
	US \$/bu			US \$/bu				
Sep	9.892	-19.0	Sep	5.532	-7.6	Spot	73.72	-0.30
Nov	10.050	-18.4	Dec	5.670	-7.6	Sep	73.77	-0.29
Jan	10.224	-19.0	Mar	5.864	-8.4	Dec	73.96	-0.29
Mar	10.364	-19.0	May	5.980	-8.6	Mar	74.09	-0.31
Jul	10.500	-18.0	Jul	6.030	-9.2	Jun	74.18	-0.31
Aug	10.592	-17.6	Sep	6.150	-8.6	Sep	74.26	-0.33

Beef Farmers of Ontario | Phone: 519.824.0334 | Fax: 519.824.9101 | Email: markets@ontariobeef.com

ONTARIO STOCKER & FEEDER SPECIAL FALL SALES

Sep 7	8:30 am	Rainy River Cattlemen's-Stratton	Stockers, Cows and Bulls
Sep 13	11:00 am	Community Livestock Exchange	Quinte Cattlemen's Sale
Sep 14	1:00 pm	Maple Hill Auctions Ltd	Ontario Autumn Simmental Classic
Sep 17	10:00 am	Algoma Co-op Livestock-Thessalon	Yearling Sale-Farmer lots & comingled
Sep 21	11:00 am	Denfield Livestock Exchange	Yearling sale, farm fresh, 80% vacc, Farmer lots & comingled
Sep 25	12:00 pm	Aylmer Stockyards	Fall Stocker sale-in reg sale

Comments for the week ending September 5, 2024

Fed steers and heifers sold through auction markets this week at 153 head, were down 168 head from the previous week and 51 head smaller than the same time last year. Fed steers sold from \$221.07-\$239.92/cwt averaging \$230.17/cwt, down \$12.73/cwt from the previous week's trade but \$0.29/cwt above year ago prices. Fed heifers sold from \$218.81-\$247.46 /cwt averaging \$234.16/cwt, up \$2.56/cwt from last week and \$5.92/cwt higher than last year. Auction markets reported, after Labour Day holiday, fed steers and heifers sold on active trade on Tuesday September 3rd.

In Ontario, dressed sales have been reported at \$408/cwt delivered, \$2/cwt lower than the previous week. Light receipts of Eastern Canadian fed cattle have been marketed into the US. Depending on freight and dressing percent, sales to the US are working back to the upper \$240's/cwt FOB feedlot. Eastern Canadian processing is down 15% YTD, weekly numbers from mid-July to mid-August averaged 2.8% above last year but 4% below the five-year average. For week ending August 23rd processing was 16.5% below year ago levels and 17% below the five-year average. The drop was driven primarily by steers, down 19% from the previous week.

Cull cow receipts sold through auction markets this week were 1,352 head, down 160 head from last week and down 285 head from last year. Cows were selling from \$128.03-\$185.28/cwt averaging \$155.60/cwt, down \$3.43/cwt from last week and up \$26.41/cwt from last year. Beef cow prices sold from \$141.70-\$189.21/cwt averaging \$165.47/cwt, down \$7.41/cwt from the previous week's trade but \$16.58/cwt above year ago prices. Auction markets reported week on September 3rd, cows sold on a selective demand, quality considered. The P5 Boards have agreed to increase the saleable quota allocated to P5 producers by 1% on September 1, 2024. This is expected to reduce dairy cow receipts for the next while. Eastern Canadian cow processing is down 25% YTD, weekly numbers have averaged 32% below year ago since late July and 25% below the five-year average.

Receipts of 3,406 stocker and feeder cattle sold through Ontario auction markets this week down 608 head from the previous week but 521 head more than the same week last year. Auction markets reported last week stockers continued to sell firm at high prices. On September 3rd, all classes of stocker and feeder cattle sold fully steady. Actual average prices collected this week saw steers from 400-500 lbs trading \$32.79/cwt lower than last week on average, 500-600 lbs down \$26.68/cwt, 600-700 lbs down \$18.78/cwt, 700-800 lbs up \$3.11/cwt, 800-900 lbs were down \$1.80/cwt, steers 900-1000 lbs down \$7.69/cwt and steers 1000 lbs plus averaged \$9.73/cwt weaker than the previous week's weighted average prices. Heifers from 300-400 lbs were down \$48.40/cwt from last week on average, 400-500 lbs down \$5.27/cwt, 500-600 lbs up \$1.34/cwt, 600-700 lbs up \$6.33/cwt, 700-800 lbs up \$6.06/cwt, 800-900 lbs down \$3.53/cwt and heifers 900 lbs and over averaged \$0.16/cwt stronger than the previous week's weighted average prices.

The Quebec electronic market this week sold at \$403.00-\$405.25/cwt dressed on a picked-up basis, which is down \$0.83/cwt from the previous week's trade on average.

Alberta fed trade last week saw light trade reported with weighted average fed prices averaging in the mid \$240's/cwt, \$2/cwt lower than the previous week. After the Labour Day holiday on Wednesday September 4th, light trade developed with dressed sales and bids reported from \$406-410/cwt delivered, \$2-3/cwt lower than the previous week. On the same day, the Bank of Canada cut its benchmark interest rate by 25 basis points. This was the third consecutive interest rate cut. For the month of August, the 850 lb (steer) feeder cash-to-futures basis averaged +\$5.51/cwt, stronger than last year and the five-year average. September is traditionally when we see the strongest feeder basis of the entire year. For the month of August, YTD B4 grade cattle are 33% larger than a year ago. Western Canadian cattle grading B4 has been historically large.

The U.S. cash cattle trade last week saw dressed sales in the Northern feeding states were at \$292/cwt, while live sales were at mostly \$184/cwt, both live and dressed sales are \$1/cwt lower than previous weeks weighted average prices. Sales in Texas and Kansas were at \$183/cwt, fully steady. The Northern US has seen a significant basis shift over the past month, going from +\$11/cwt to -\$1/cwt last week. Light trade was reported in Kansas on September 4th with live sales marked at \$180/cwt, \$3/cwt lower than the previous week. On September 5th, cattle in Texas and Kansas are trading at \$181/cwt. Dressed bids in Nebraska have been reported from \$286-288/cwt, \$4/cwt weaker. Live and feeder cattle contracts are under pressure. According to a couple new sources, contracts for longshore workers on the East and Gulf coast are set to expire at the end of September.

In U.S., for the week ending August 17th, US beef cow processing was just over 47,000 head, 25% lower than last year. For the middle of August, this is the smallest beef cow processing since 2016. YTD beef cow processing is 16% lower than last year while dairy cow processing is down 14%. US steer carcass weights increased 6 lbs to average 931 lbs, carcass weights are 11 lbs shy of their record highs set back last year. Corn futures have rallied on good export sales and lower crop condition ratings. From their lows on August 26th, the December contract has rallied 15 cents per bushel. US cutouts softened a modest 2% this week, Choice closing at \$308.66/cwt with Select at \$296.19/cwt. Boxed beef load counts on the spot market 0-21 days' delivery was up 10% compared to the previous week.