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An Ontario Cattle Feeders' Publication



Fall 2024 Edition



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## CELEBRATING OCFB IN JAPAN



Ontario Corn Fed Beef took part in a customer appreciation event in Japan in August. Kinsho stores in Osaka have sold OCFB as their exclusive imported beef brand since 2015.

Also in this issue: The Ontario Government invests in the beef industry and highlights of the 2024 Waterloo-Wellington Beef Tour.

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## From The Desk Of Jim Clark



Jim Clark, Executive Director

I have often discussed the benefits of building strong relationships within the Ontario beef industry. The value of our long-standing partnerships was demonstrated early this summer when we were able to ride out the difficult strike at the Cargill Dunlop beef processing facility in Guelph. It was a relief to see the 41-day strike come to an end on July 8.

The initial impact of the strike created a lot of uncertainty throughout Ontario's cattle business. Prices for fed cattle in Western Canada were extremely high, and I believed Ontario was poised for the same. But the strike knocked down that strength from beneath us. I have to give Cargill a lot of credit for moving the cattle to their High River facility. Thanks also to St. Helen's Meat Packers, who stepped up to receive more cattle. In addition, the companies that ship cattle from Ontario to American plants stepped up their shipments, too. I would also like to thank our new Ontario Minister of Agriculture, Food and Agribusiness, Rob Flack. He was constantly in contact, and it was very positive to have his support.

Did all the cattle get shipped during the strike? No, but the efforts resulted in a significant amount being moved. For the Ontario Corn Fed Beef program, we were fortunate because there was some public discussion about the possibility of a strike. Several domestic customers stocked up on more products, and the packers worked with them to ensure they had ample supplies. But the runway became shorter as the strike entered the fourth and fifth weeks. There's only so much product that you can hold or buy.

The impact of the strike was really starting to be noticed in the export markets because beef consumption and promotional activities in the markets were on the rise during these months. The pressure was mounting. Traditionally, our product is shipped via water freight. But now, we're working with some of our customers and the processors on using air freight to make sure the customers stay supplied with the product so that they can also meet their promotional needs. Our promotional activities at home were also affected. We had to postpone two incoming trade missions. Thankfully, they are being rescheduled for this fall.

The Cargill strike underscores the need for more risk management tools in the feedlot sector. I'm reminded of the adage – if it's not one thing, it's another. And we've seen more than our share of challenges, including BSE, the COVID-19 pandemic and trade disruptions. I'm often asked, "Are you concerned about the cattle markets and where they're headed?" My answer is that I am very concerned because when I look at the feedlot sector, I see the need to preserve what our family farms have built. We live in a complex world amid rising uncertainty in ever-changing markets. And these markets seem to change on a whim. We've got so much information in front of us that the markets spin with that.

As our feedlot families have a lot of chips on the table, we need to work from an approach that is more proactive than reactive to help deal with some of the market volatility and continue to support their long-term success. As much as our farms have diversified, we need to continue looking at alternative ways of doing things, such as buying and selling cattle. For example, it may come down to buying some lighter cattle rather than having a yard full of yearlings that all ship at the same time. Perhaps those who don't contract cattle should consider a Texas hedge and contract a portion of their cattle if they see an opportunity. We need some coverage to help mitigate the risk.

While we're thankful to have tools such as the Risk Management Program (RMP) and AgriStability, we need more. A few years ago, the Ontario Cattle Feeders' Association developed the Ledger Account concept to help offset the risk.



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However, there was a lack of uptake as a producer could not be enrolled in RMP and also be part of the Ledger Account. With the way that markets have gone, the Ledger Account concept could have flourished if everything was equal compared to other programs.

I also firmly believe we need some form of risk mitigation insurance over and above what we currently have in the event of a strike, an animal disease outbreak or a huge market fluctuation, to help offset the risks that the producers face.

I don't want to sound pessimistic, but I also want to be realistic about the situation. I believe the Ontario feedlot sector will remain robust and continue to grow. In addition, the rise of dairy-on-beef cattle will be a large part of our sector and will continue to expand. Here's another example of diversification as the "dairy machines" are going to produce calves 52 weeks of the year. I see more alliances between beef and dairy farmers.

It's all about making changes to achieve even better results for everyone in the sector. Times have changed significantly over the past few years, and some changes have occurred rapidly in the free-market sector, such as in the beef industry. Risk factors and other financial considerations have driven consolidation within our sector. Due to age or changes needed for their barns, some smaller operators have decided to walk away from feeding cattle. A lot of it comes back to the market volatility and unstable pricing.

What's more, we continue to be pressed for more societal benefits. The whole thing around sustainability and carbon credits requires heavy lifting by our sector, which doesn't come for free. People, in general, are not buying as much or can't afford the beef produced here at home at the increased prices. Yet, a broad range of governments, researchers, companies, and other stakeholders, including various industry affiliates, seem to think adding more costs on top of the animal in the name of societal benefit is a worthy mission for the greater good. Cattle-feeding families, by their very nature, can compete as long as the playing field is level. Increasing the amount of beef produced per acre is not just a viable path but perhaps the most impactful one for significantly reducing

the sector's carbon footprint and mitigating its environmental impact. This approach, while being part of a broader set of strategies, holds the key to a more sustainable and climate-resilient livestock sector. What I am trying to say is that we do recognize the climate, and we are some of the most efficient operators anywhere in the world with our indoor feeding concentrations. Just don't put us so high on the pedestal that none of us can reach it, including the consumer. Yet, we do not ask for the same requirements from those shipping or importing beef products to Ontario.

The compensation that the Federal Government has provided to supply management in the various trade deals should also be provided to the beef sector as beef has also been negatively impacted by trade deals, especially when 80 per cent of imported beef products come to Eastern Canada.

In closing, I would like to express my condolences to the family and friends of David (Dave) Kearns. Dave, who was a longtime supporter of the Ontario Cattle Feeders' Association and a close friend of my family, passed away in July after a 12-month battle with colon cancer. Dave had a very successful career in feed sales that spanned 40 years. I always enjoyed my conversations with Dave, and he could be counted on to share the latest buzz within the industry. The visitation for Dave was held on July 15 at the Smith Funeral Home in Sarnia.

### Get the News Feed Online

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If you would prefer to receive the News Feed in the mail, then please contact the Ontario Cattle Feeders' Association office at 519-686-6226 to be added to the mailing list. Or send an email to: [info@ontariocornfedbeef.com](mailto:info@ontariocornfedbeef.com)

## OCFB Quality Assurance 101

If you're not already certified for the Ontario Corn Fed Beef Quality Assurance program, Chelsea Martin has some pointers for those who may be interested.

Chelsea is a program manager and one of the auditors. In a recent social media video, she gave a quick walkthrough on how producers can become certified and explained the record requirements, the standard operating procedures and the good production practices that are implemented on-farm.

Focusing on the key areas, she said the auditors look at how the cattle are processed and where the information is recorded. They also want to know about the handling equipment on the site and how it is used. There are several areas that the auditors go over with producers. It depends on the facility and what they have discussed prior to the audit.

"We'll go in and ensure that all records are being documented; whether that is through the Ontario Corn Fed Beef templates that we've provided or another form of the producer's record-keeping," said Chelsea. "We're just ensuring that all treatments are recorded."

Another key area is the feeding ration, which must consist of 80 per cent corn for a minimum of 100 days before shipping. In the video's example, the ration was mixed by a TMR mixer, and the farm uses the Performance Beef System to track the rations, daily gain, and cost of feed.

"This helps their facility make changes where they're needed," added Chelsea. "In addition to that, they're also working with a feed nutritionist and veterinarian to ensure that these animals are getting the best care possible."

If you're looking to get onto the program, please contact Chelsea at [chelsea@ontariocornfedbeef.com](mailto:chelsea@ontariocornfedbeef.com). And for more information about the Quality Assurance program, check out our website at [ontariocornfedbeef.com](http://ontariocornfedbeef.com). You can also follow us on Facebook, Instagram, YouTube and on X (formerly Twitter) at [ONCornFedBeef](https://twitter.com/ONCornFedBeef).

# Ontario Beefing Up Support For Cattle Farmers

Province enhancing key loan guarantee program and investing in marketing to increase exports and domestic sales



Rob Flack, Ontario Minister of Agriculture, Food and Agribusiness, announces investments in the Feeder Cattle Loan Guarantee Program and the Ontario Beef Market Development Program on July 29.

The Ontario government is strengthening the province's beef sector by increasing financing available through the Feeder Cattle Loan Guarantee Program to \$500 million. The province is also investing in an industry-led market development program to increase domestic and international sales.

“Our province’s Grow Ontario Strategy commits to strengthening the province’s agriculture and food supply chain and increasing agri-food trade by eight per cent per year,” said Rob Flack, Minister of Agriculture, Food and Agribusiness. “The actions we’re announcing today support both of these goals and will help Ontario’s beef sector capture new opportunities now and in the future.”

The expansion of the Feeder Cattle Loan Guarantee Program will see available funding for beef farmers increase by \$240 million to \$500 million. The program provides low-interest financing to support the short-term needs and long-term growth of feeder cattle co-operatives and their members. Financing is provided by private sector lenders and the Ontario govern-

ment guarantees the value of 25 per cent of the loans.

The government is also doubling the maximum loan a farmer can access and making other changes to better support the industry. These include administrative changes that will allow the Ministry of Agriculture, Food and Agribusiness to move funding allocations more easily between feeder co-ops to better meet producer demand.

“We’re appreciative of the Government of Ontario’s commitment to these valuable programs, both of which play a significant role in our sector’s ability to maintain and grow a consistent supply of Ontario beef for our communities here at home and around the world,” says Craig McLaughlin, President of Beef Farmers of Ontario. “Increasing the government guarantee and the individual loan limits under the Ontario Feeder Cattle Loan Guarantee Program will allow the program to better respond to the escalation in cattle prices, and growing interest from young and beginning farmers, as well as existing farmers who value the program for its reliable access to affordable credit.”

At the same time, the government is investing \$2 million over four years in the Ontario Beef Market Development Program. Funding will be used to support activities that enhance the competitiveness of Ontario products at home and beyond our borders, support the expansion of existing Ontario beef brands, and aid in the development of new Ontario beef brands. Eligible activities include participating in trade shows and trade missions and welcoming potential out-of-market buyers to tour Ontario beef farms and processing facilities.

“Over the last five years, Ontario’s beef farmers have been heavily investing in an industry-led initiative to grow domestic and export markets for Ontario-branded beef, maximize the value of Ontario beef products, and share the important sustainability story of Ontario beef with the public and our customers,” says John Baker, Director of the Ontario Beef Market Development Program. “We have an outstanding product and are well positioned to increase market share of Ontario beef in many key global markets, and this investment will help augment our market development efforts both domestically and internationally.”

Ontario’s agricultural loan guarantee programs operate with minimal government support and have safeguards to minimize the risk of a guarantee claim. The Feeder Cattle Loan Guarantee Program was launched in 1990 and the government guarantee has not been used in the history of the program.

The Ontario Beef Market Development Program was launched in 2019 by the Beef Farmers of Ontario and the Ontario Cattle Feeders’ Association.

Ontario is home to 12,730 beef producers that marketed cattle and calves worth \$1.75 billion in farm cash receipts in 2022. The province is the second largest cattle producer in Canada.

For more information about OMAFA programs and services, contact the Agricultural Information Contact Centre (AICC) by phone at 1-877-424-1300 or by e-mail at [ag.info.omafa@ontario.ca](mailto:ag.info.omafa@ontario.ca).



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# OCFB Customer Appreciation Event In Japan



Daisuke Shimojima (left), Ontario Corn Fed Beef Marketing Manager for Asia promoted OCFB to Japanese customers at an event for Kinsho Stores in Osaka



Ontario Corn Fed Beef participated at a customer appreciation event for Kinsho Stores in Osaka, Japan in August. Over 500 customers attended the event held in a downtown hotel with 75 vendors participating.

The customers were treated to samples of many food products including Ontario Corn Fed Beef. There were several interactive games for kids and many customers also participated in

a short quiz about OCFB to win a prize of an OCFB branded grocery bag or fridge magnet. Four hundred OCFB prizes were distributed at the one-day event.

“Having John Baker and Daisuke Shimojima attend the event makes a positive impact on customers. They trust the quality of Ontario Corn Fed Beef,” says Mr. Satoshi Ueda, President of Kinsho Stores.

Having the opportunity to engage with the Kinsho customers in a community event outside the store is a great opportunity to interact with them and serve high quality Ontario Corn Fed Beef. “Kinsho stores have sold Ontario Corn Fed Beef as their exclusive imported beef brand since 2015. Their consumers recognize the consistent quality of the brand,” says Baker.



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## Waterloo-Wellington Beef Tour Highlights Feedlot Management Strategies



Elam Bauman and Kyle Aitken



Cattle in Nelson Martin's barn



Stephen Dippel and Elam Bauman

The Waterloo-Wellington Beef Tour 2024, held on June 21, was another great success this year. The tour venues were in the Mount Forest, Holstein, and Ayton areas, and the supper was held at the Mt. Forest Sports Complex.

Another large turnout of visitors began the afternoon touring three area feedlots, which incorporated various barn designs, ventilation types, handling facilities, manure handling and storage, feed ingredient storage, and specific management strategies within their operations.

The keen interest of tour participants led to numerous discussions with the tour hosts. Events such as these tours are always educational, and they offer many ideas that fellow producers can take home and apply to their own operations. We thank the host producers—Dippel Farms, Nelson Martin, and Kyle Aitken—for their time and effort in preparing for a large group of people to visit their farm operations.

Our many sponsors participated in the tours to network and discuss opportunities with producers. The steak supper was excellent once again and received rave reviews—quality Ontario-grown beef at its finest!

St. Helen's Meat Packers were the source of the Ontario Corn Fed Beef striploins for the evening. John Baker, Ontario Corn Fed Beef Director, Brand Management and Business Development, carved the striploins into steaks. The Jones Feed Mills Beef Team helped sear the striploins and hot dogs and kept the meat coming to the food lines. Gerry Wideman of Triple G Livestock smoked the whole striploins and

seared the steaks as well. The organizing committee of Jared and Amy Frey, Glen and Carolyn Martin, and Elam and Fern Bauman, along with numerous helpers, did a fantastic job of preparing and serving the meal sides to everyone.

Elam Bauman served as emcee for the evening speaker program. Brent Cavell, OCFB Quality Assurance Manager, presented on behalf of John Baker, highlighting the OCFB export activities. The export market represents approximately 40 per cent of the carcass value of each animal. Export markets establish higher values

for many cuts not utilized in Canada. Provincial packers benefit from increased values through local ethnic markets.

Exciting new additions to the OCFB partner chain include Lone Star Texas Grill - a 23-outlet restaurant chain partner in Ontario. On the international front, OCFB welcomed new distributor partners in Vietnam and Saudi Arabia.

Christoph Wand, Ontario Ministry of Agriculture, Food and Agribusiness (OMAFRA) Livestock Sustainability Specialist, discussed their col-

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laborative involvement with OCFB to educate and have discussions with producers around the theme of “Cattle and Crops.” This includes various tillage practices, crop rotational strategies, cover crops, manure management and 4Rs of nutrient stewardship. This concept leads to the balance between producer, industry and government goals to improve farm economics, crop productivity and fertilizer efficiency.

Brent Cavell also spoke about the Benchmarking Study, which aims to combine the financial and measurable performance attributes of managing an Ontario feedlot. With the current record high feeder cattle and fed cattle market values, it's essential to help producers develop a risk mitigation plan for their farms and families in these turbulent times. To do this, producers need to know their operating costs and use a benchmarking template to identify the variable factors within their operation against industry or peer standards. This will demonstrate how they can improve any weaker areas on their farms.

We are price takers at both the front end and the back end of the market. So, the on-farm day-

to-day operations are what producers have the ability to control, creating the need-to-know fundamentals to make accurate management decisions. Remember, “If you don't measure it, you can't manage it!”

A steering committee has been formed, and we are working towards developing a template that can be used in conjunction with the beef industry and your accountant to create relevant data for management purposes for each operation.

Steve Duff, OMAFA Chief Economist, walked us through a market update, including cattle markets and grain markets with historical and projections data reviews. He voiced his thoughts on rebuilding the herd with heifer retention, when it will start and how quickly it will happen. A number of people in attendance are not exposed to this type of information on a regular basis, meaning Steve's presentation always garners the crowd's attention.

Overall, the Waterloo-Wellington Beef Tour 2024 was a great success, and we hope to see you on the 2025 Tour next summer. You can view videos online, including drone footage, if

you missed the event or want to see the operations again. Thanks to Jacob Mulligan for doing the drone footage and editing, along with Christoph Wand for adding the narrative text. The YouTube videos are available on our website at [ontariocornfedbeef.com](http://ontariocornfedbeef.com). Click on “Producer Resources” to find the link to the Waterloo-Wellington Beef Tour.



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## Benchmark Steering Committee Update

The committee held its inaugural meeting in mid-July, conducted virtually, with an in-person meeting scheduled for mid-September.

The steering committee consists of two OMAFA leads, two accountants, one banker, one industry partner—director of strategic planning, one industry partner—director of risk management, three feedlot producers, and two representatives from OCEA and BFO, for a total of twelve people involved in the project development.

Currently, a working benchmarking template model for the feedlot sector is being developed. It's designed to be used by producers to enable them to transfer information from their financial statements onto the template. The benchmarking template design originated from the dairy sector, which is offered by most agricultural-oriented accounting firms to their dairy clients. With some tweaking and additions applied to be compatible with the feedlot sector

needs, the OMAFA leads are applying RMP and AgriStability data to the template in order to create the information that the feedlot sector requires. The template is also being designed to offer producers the ability to add as much information as they wish to create data that pertains to their operation and assist them with making accurate management decisions.

There will be an educational component for producers included once we have the benchmark template developed. The value of benchmarking will be explained to producers and the import of the data they collect from their operation. A valuable part of this exercise is realizing the importance of the following points: The most important criteria for driving farm income are the management's focus on continuous learning and adapting to change, using business professionals as part of your management team, cost of production monitoring and having a financial business plan. Following

these guidelines will help you create a risk assessment and strategy for your feedlot operation and family, which is critical, considering the current volatility of the cattle business and looking into the future.

We are very conscious of the importance of confidentiality surrounding this exercise, and we will undoubtedly respect the wishes of those producers; no names will ever be revealed. The reports will only go to each individual producer.

We are seeking fifteen to twenty producers to participate in this working trial venture to help develop the proper template for the feedlot sector.

Please contact Brent Cavell, Quality Assurance Manager, at [brent@ontariocornfedbeef.com](mailto:brent@ontariocornfedbeef.com), if you are interested or have any questions.

## Slow Herd Rebuild In The U.S. Supporting Prices

Cattle prices in North America remain strong as the market watches for signs that the U.S. is rebuilding its herd. So far, the data from the United States Department of Agriculture and auction markets continues to show elevated numbers of heifer placements on feed. However, that could start to change with improved moisture conditions and the prospects for better crops. "I would suggest that we are going to see more heifers kept back this fall from producers, just given the margins have been strong for the cow-calf producer," says Dallas Rodger, market analyst with Canfax.

In its July report, the United States Department of Agriculture estimated the number of cattle and calves on feed for the slaughter market at 11.3 million head. Heifers accounted for 4.48 million head, up slightly from 2023.

According to the USDA's July World Agricultural Supply and Demand Estimates report, cattle prices are raised on recent price data and expectations that demand for fed cattle will remain firm. This price strength is expected to carry into 2025, with raised price forecasts. Hog price forecasts in 2024 are lowered based

on recent price data. Lower prices for hogs are carried into 2025. Broiler price forecasts are lowered slightly for 2024 based on recent price data; the forecast for 2025 is unchanged. Turkey price forecasts for 2024 are lowered based on recent data; Turkey price forecasts for 2025 are raised however, based on the expectation of tighter supplies.

In Canada, prices in the West have been historically strong. While the strike at the Cargill Dunlop plant in Guelph pressured the market in Ontario, Rodger notes the industry worked to address part of the stockpile. "We were concerned about the backlog numbers," he says. "But I think they've done a fairly good job of maneuvering cattle during that timeframe, whether it's sending cattle into the U.S. or cattle coming into Alberta for slaughter. Hopefully, with some bigger slaughter rates in Eastern Canada, we'll get through the backlog numbers."

On a positive, note demand for Canadian beef remains strong. Rodger says that while international beef production is down one per cent, Canadian beef exports from January to May

were up by five to six per cent. He adds that domestic demand is good but whether it holds up during these inflationary times remains to be seen. "We could see consumers possibly shift down to some of the cheaper proteins," he says. "As we go forward from a North American perspective, with tighter beef production and more chicken and more pork being produced year over year, I would suggest (that's) going to be a headwind for the beef market going into 2025."

Looking ahead to the fall, lower corn and barley prices are supporting the cow-calf producers and adding more value to the calves. Prices for 550-pound calves for October and November delivery in Western Canada were at \$450 to \$460. Additional support is coming from expansion within Western Canadian feedlots. "We've seen capacity grow over the past few years whereas our calf crop has declined," he says. "So, we have excess capacity competing for a tighter calf crop. On the flip side, feedlots have been gambling on the market."

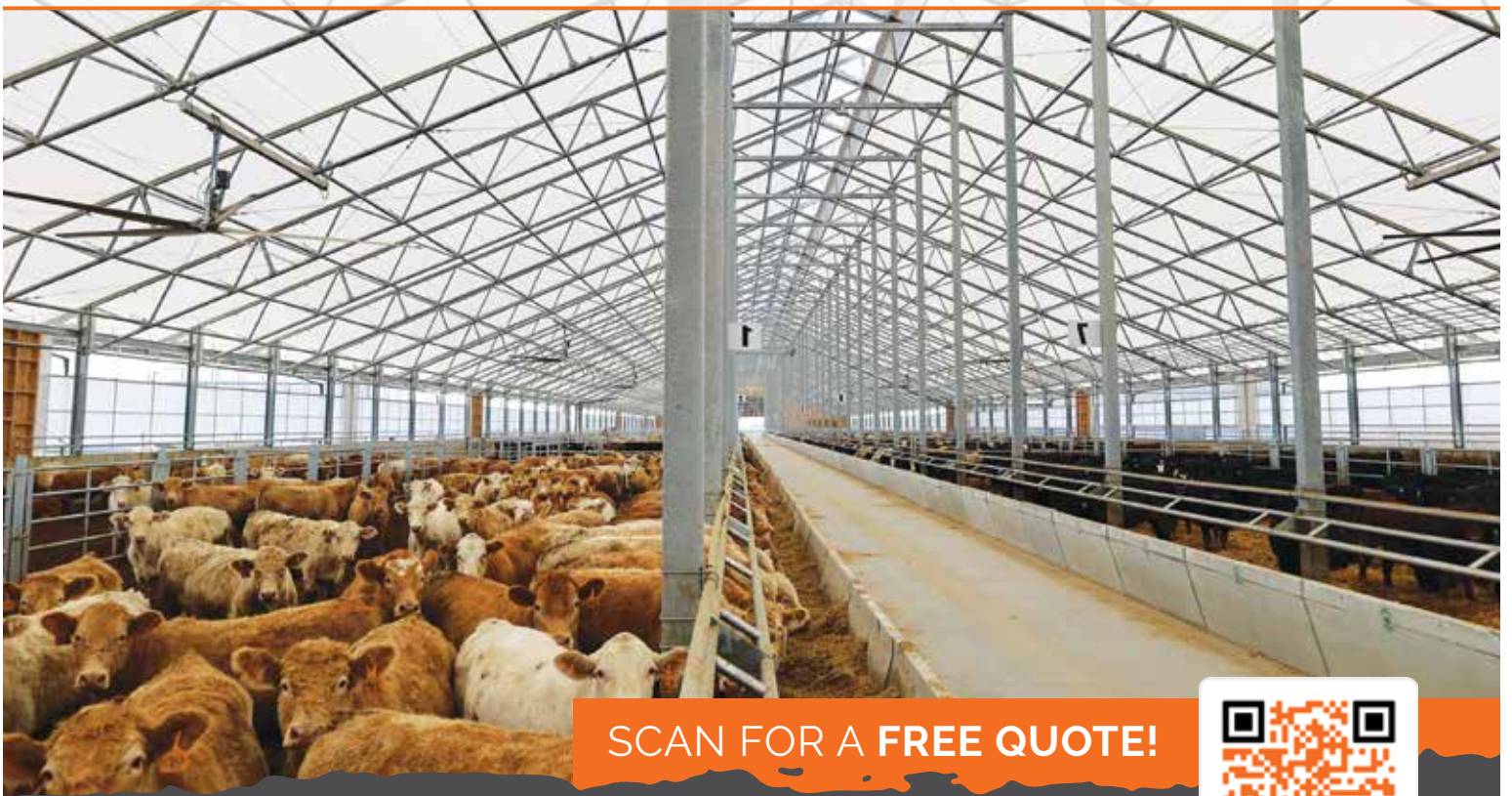




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## Corn Prices Grind Lower



Corn prices hit four-year lows in mid-July as large stocks and another big U.S. crop weighed on the market. In the eagerly-anticipated June 28 planting report, the United States Department of Agriculture estimated that U.S. farmers planted 91.5 million acres of corn. While the number is down three per cent from last year, the projection was higher than the March prospective planting estimate of 90 million. If realized, the USDA noted that this would be the eighth-largest corn crop on record.

Besides the planting report, traders also focused on the quarterly grain stocks report. According to the USDA, corn stocks in all positions on June 1, totalled 4.99 billion bushels, up 22 per cent from last year. Of the total stocks, 3.03 billion bushels are stored on farms, up 37 per cent from a year earlier. Off-farm stocks, at 1.97 billion bushels, are up four per cent from a year ago.

Grain market analyst Steve Kell of Kell Grain wasn't surprised to hear about a large stocks

number as farmers have been reluctant to move the grain at these low prices. However, Kell suspects that traders may have overreacted to the numbers. While the stocks appear to be hefty, a major portion might already be sold, which is a factor to watch. "I know, in our elevators, we have more corn than we did a year ago," says Kell. "But just because it's still here doesn't mean it is already committed to go somewhere. There's a difference between physical stocks and available-to-be-sold stocks. And the USDA didn't make and never does make any attempt to figure out how much of it is sold."

Kell adds that the uncertainty creates significant questions about where the prices could or should go in the weeks ahead. From the perspective of a cattle feeder, Kell says there's no cause for panic about higher corn prices. But it's also not the time to be complacent. "I would also say there's no reason that it's going to get cheaper and cheaper. I think we've beat this thing up, probably as far as we can."

The trade is also assessing the impact of a big U.S. wheat crop that has been subject to wet weather. Some of it will likely be turned into feed. The question is, how much? "If you're a cattle feeder, feed wheat is good news, not because you're going to feed soft wheat in a feedlot, but because the chicken and pig guys can use it and that effectively increases the corn supply."

When looking at the Ontario market, Kell notes that corn prices started to back off in mid-July from a "super-heated" export market. "I think a couple of the exporters were short boats in June and early July, and they paid some absurdly high U.S. basis levels to cover the last part of the last boat."

The geopolitical scene moved to the forefront in the aftermath of the Trump-Biden debate and the assassination attempt on Donald Trump. With the former U.S. President gaining momentum in the polls, concerns surfaced in the markets that another Trump administration would mean more trade tariffs. Kell notes that China has been actively importing soybeans, mainly from Brazil. "It's very obvious that China's avoiding buying American soybeans right now. And I don't know if we can attach that to Trump or Biden, or whether we just say that's what China's doing," he says. "They could even be doing it on purpose, which is the fewer American beans they buy, the lower American bean prices go."

Soybean prices rebounded on July 22, the day after President Biden announced he was abandoning his bid for re-election.

When it comes to watching the markets in the weeks ahead, Kell says his overarching message to grain farmers is to lower their expectations. "You're not going to see the prices you saw 18 or 22 months ago," he adds. "Those don't exist for the time being."

He adds that when there is a large supply, there's a big carry in the prices. Kell suggests people may want to consider making sales four to 12 months before shipping the grain. "So, locking in the carries as opposed to waiting for one day when the cash price tickles your fancy and then jumping on the phone and selling it," he says. "When there's a small crop, then you can trade in the cash market, but when there's a big supply, you've got to work on the forwards."

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<sup>1</sup>Syngenta Contract Research 2016-2019; Baker, A. and J. Drouillard. 2018. J. Anim. Sci. 96:393-394, <https://doi.org/10.1093/jas/sky404.863>

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