

*This information is provided as a resource by Saskatchewan Agriculture staff.
All stated cattle prices are based on the weekly Canfax Market Outlook and Summary.
Please use this information at your own risk.*

Weekly Cattle Market Update

For the Week Ending November 30, 2018

All prices are quoted in Canadian dollars per hundredweight (\$/cwt) unless otherwise stated.

Saskatchewan Feeder Steer and Feeder Heifer Prices (\$/cwt)								
Feeder Steers		300-400	400-500	500-600	600-700	700-800	800-900	900+ lb.
Nov. 30/2018	Average	\$258.00	\$235.63	\$211.90	\$196.80	\$191.38	\$184.75	\$174.00
Nov. 30/2018	Range	247-276	224-251	203-225	191-205	185-196	182-193	170-180
week/week	Change	-\$6.93	\$0.80	-\$0.55	-\$0.64	-\$0.68	\$0.33	-\$5.67
Nov. 23/2018	Average	\$264.93	\$234.83	\$212.45	\$197.44	\$192.06	\$184.42	\$179.67
Feeder Heifers		300-400	400-500	500-600	600-700	700-800	800+ lb.	
Nov. 30/2018	Average	\$207.53	\$195.77	\$179.80	\$174.44	\$170.43	\$164.65	
Nov. 30/2018	Range	197-219	183-207	174-190	169-180	165-175	161-168	
week/week	Change	\$1.59	\$2.71	-\$0.05	-\$0.06	-\$0.27	-\$0.60	
Nov. 23/2018	Average	\$205.94	\$193.06	\$179.85	\$174.50	\$170.70	\$165.25	

Source: Canadian data is provide by CanFax and cannot be redistributed without Canfax consent (www.canfax.ca).

Note: Prices are determined from Saskatchewan auction marts' reports of sale results from Thursday of the previous week to Wednesday the current week. N.A. means not available due to lack of sufficient data.

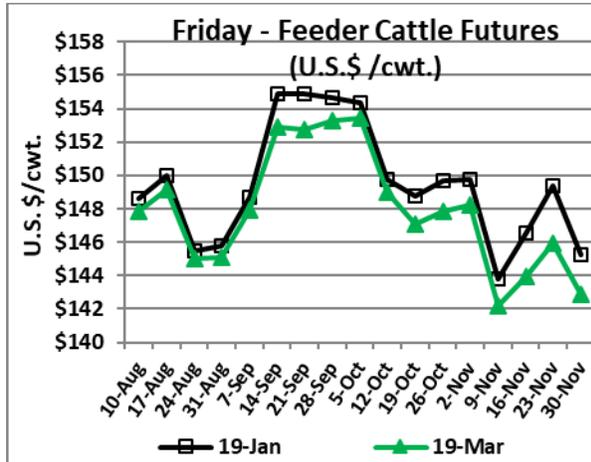
Canfax reported that a total of 37,793 head of cattle were sold in Saskatchewan over the week, down from 38,425 head the previous week, but up from 29,471 head the same week a year ago.

Saskatchewan feeder cattle prices were mixed but overall lower over the week. Saskatchewan feeder steer prices ranged between \$6.93 per cwt lower and \$0.80 per cwt higher over the week. The biggest price declines were in the light weight 300-400 lb. feeder steer weight category; while the largest price gains were in the 400-500 lb. feeder steer weight category. On average, Saskatchewan feeder steer prices declined by almost \$2 per cwt over the week.

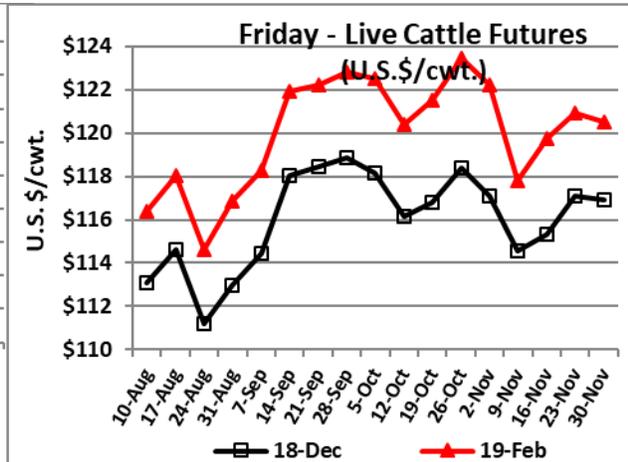
Saskatchewan feeder heifer prices were also mixed with more weight categories lower over the week than higher. Feeder heifer prices ranged between \$0.60 per cwt lower and \$2.71 per cwt higher over the week. The biggest price declines over the week were in the 800+ lb. feeder heifer weight category; while the largest price gains were in the 400-500 lb. weight category. Saskatchewan feeder cattle prices are provided by Canfax (#403-275-5110) or (www.canfax.ca) and cannot be redistributed without permission.

The Saskatchewan 750 lb. feeder steer basis compared to the Nov. 29, 2018, U.S. feeder cattle index at US\$147.13 per cwt was calculated at (-\$4.32) per cwt (\$191.38 - US\$147.13/0.7518), a basis weakening of \$0.26 per cwt from the basis of (-\$4.06) per cwt from November 22, 2018.

Feeder cattle daily futures prices were primarily lower last week with prices noticeably lower, week-over-week. The January feeder cattle contract declined US\$4.150 per cwt over the week to settle Friday US\$145.225 per cwt; while the March feeder cattle contract declined US\$3.075 per cwt to settle Friday at US\$142.850 per cwt.



Source: CME, LMIC



Source: CME, LMIC

Live daily cattle futures prices were mixed over the week with only small price declines, week-over-week. The December contract declined US\$0.175 per cwt over the week to settle Friday at US\$116.925 per cwt; while the February contract declined US\$0.425 per cwt to settle Friday at US\$120.500 per cwt.

Fed and Non-Fed Cattle

	November 30, 2018	November 23, 2018	Over Week
Steers (Alberta)			
Live	\$150.81	\$149.05	+\$1.76
Rail	\$251.50	\$248.50 to \$250.00	+\$3.00 to +\$1.50
Cows (Alberta)			
D1,2 Live	\$73.07	\$74.00	-\$0.93
D3 Live	\$63.60	\$63.50	+\$0.10
Rail	\$149-152	\$147-152	+\$2 to \$0

Source: Canfax. (n/a = not available, n/c = no change)

Prices for liveweight, non-fed cattle in Alberta were primarily lower over the week. The price of D1,2 slaughter cows declined \$0.93 per cwt to average \$73.07 per cwt; while the price of D3 slaughter cows increased \$0.10 per cwt to average \$63.60 per cwt over the week.

Fed cattle prices for Alberta fed steers were reported to average \$150.81 per cwt over the week, a price increase of \$1.76 per cwt from \$149.05 per cwt from the previous week. Western Canadian slaughter cattle prices are provided by Canfax and cannot be redistributed without their permission. www.canfax.ca

The live (FOB feedlot) weighted average 5-area (Texas/Oklahoma/New Mexico, Kansas, Nebraska, Colorado and Iowa/Minnesota) weekly fed steer price in the U.S. was reported at US\$117.10 per cwt, up \$1.71 per cwt or 1.5 per cent from US\$115.39 per cwt the previous week; but down 2.9 per cent from US\$120.58 per cwt the same week a year ago. The dressed (delivered basis) price for U.S. steers delivered to plants in the 5-area was reported at US\$183.38 per cwt, up US\$1.49 per cwt or 0.8 per cent from US\$181.89 per cwt the previous week, but down 3.4 per cent from US\$189.91 per cwt the same week a year ago.

Choice beef cutout prices (600-900 lb.) for the week averaged US\$213.39 per cwt over the week, down slightly (US\$0.37 per cwt) from US\$213.76 per cwt the previous week, but up 3.0 per cent from US\$207.08 per cwt the same week a year ago.

Friday Price Information

Product	Week of: (Nov. 30, 2018)	Week of: (Nov. 23, 2018)	Week of: (Dec. 1, 2017)
Canadian Dollar (closing rate US\$)	.7518	.7560	.7856
U.S. Cash Cattle			
Thurs. Feeder Cattle (FC) Index (US\$ per cwt)	147.13	148.27	157.20
Seven-day Weighted Average FC Index Wt. (lb.)	781	783	770
Live Fed 5-area Steer Price (US\$ per cwt)	117.10	115.39	120.58
Feed Grains			
Barley			
Lethbridge (\$/tonne)	\$247.02	\$247.08	\$219.00
(\$ per bu.) mid-point price	\$5.38	\$5.38	\$4.77
Corn			
Iowa State Average (CDN\$/tonne)*	173.85	169.24	154.85
(US\$ per bu.)	3.32	3.25	3.09
Omaha, NE (CDN\$/tonne)*	181.18	180.70	158.86
(US\$ per bu.)	3.46	3.47	3.17
Futures			
December Corn (US\$ per bu.)	3.66 ½	3.59	3.44 ¾
March Corn (US\$ per bu.)	3.77 ¾	3.70 ½	3.58 ¾
December Live Cattle (US\$ per cwt)	116.925	117.100	117.225
February Live Cattle (US\$ per cwt)	120.500	120.925	121.975
January Feeder Cattle (US\$ per cwt)	145.225	149.375	150.325
March Feeder Cattle (US\$ per cwt)	142.850	145.925	148.025

Sources: Bank of Canada, Iowa Department of Agriculture and Land Stewardship, Chicago Mercantile Exchange (CME), ICE Futures Canada and USDA Livestock & Grain Market News

* conversion to CDN\$ is based on Friday's CDN\$ closing rate.

U.S. beef production for the week ending December 1, 2018 was estimated at 531.0 million lb., up 12.5 per cent from 472.2 million lb. the previous shorter U.S. Thanksgiving week, but down 1.0 per cent from 536.3 million lb. the same week a year ago.

For more information, contact:

Brad Marceniuk, PAg.
Provincial Livestock Economist
306-933-5098
brad.marceniuk@gov.sk.ca