

*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 September 15, 2017

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.
Sept. 15/2017	Average	\$239.33	\$227.13	\$209.13	\$201.63	\$200.38	\$187.50	\$172.38
Sept. 15/2017	Range	230-250	216-239	200-219	194-211	189-209	180-199	168-179
week/week	Change	\$20.78	\$21.05	-\$0.37	-\$2.07	\$8.55	\$5.49	\$6.21
Sept. 8/2017	Average	\$218.55	\$206.08	\$209.50	\$203.70	\$191.83	\$182.01	\$166.17
Feeder Heifers		300-400	400-500	500-600	600-700	700-800	800+ lb.	
Sept. 15/2017	Average	\$202.00	\$189.67	\$180.60	\$176.00	\$174.70	\$171.88	
Sept. 15/2017	Range	194-207	184-199	173-194	169-185	167-180	164-178	
week/week	Change	N/A	N/A	-\$4.42	-\$3.79	-\$2.32	\$5.49	
Sept. 8/2017	Average	N/A	N/A	\$185.02	\$179.79	\$177.02	\$166.39	

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

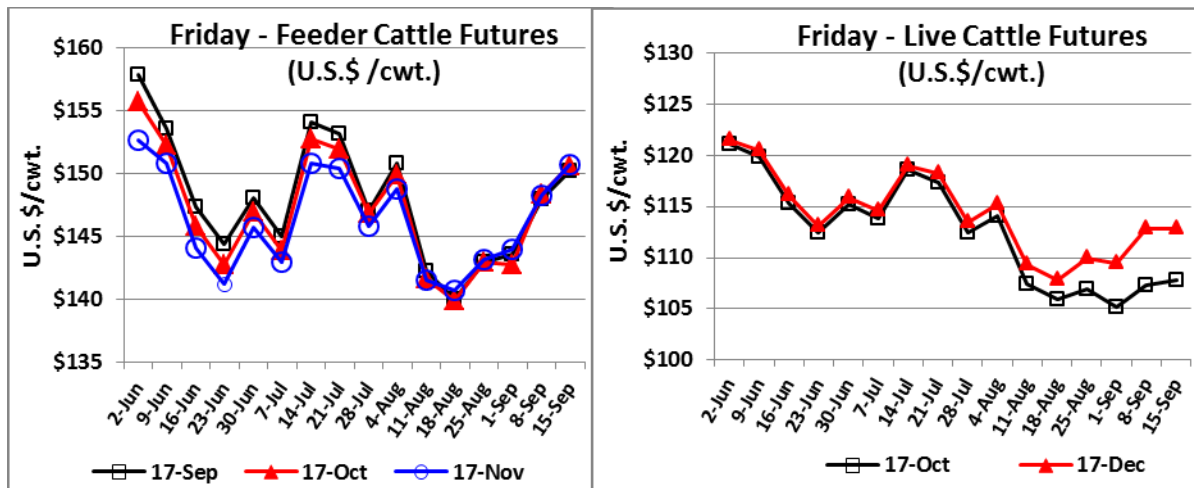
Canfax reported that a total of 8,591 head of cattle were sold in Saskatchewan this week, up from 5,568 head sold the previous week, and up slightly from 8,548 head the same week a year ago.

Saskatchewan feeder steer prices were mixed over the week but were primarily higher; with all weight categories reported. Saskatchewan feeder steer prices ranged from \$2.07 per cwt lower to \$21.05 per cwt higher over the week. The biggest price gain of \$21.05 per cwt was in the lighter weight 400-500 lb. weight category; while the largest decline was in the 600-700 lb. weight category.

Saskatchewan feeder heifer prices were also reported in all the weight categories over the week. Prices were primarily lower and ranged from \$4.42 per cwt lower to \$5.49 per cwt higher from the previous week. The only price gain reported over the week was in the 800-900 lb. weight category; while the largest price decline was in the 500-600 lb. weight category. Saskatchewan feeder cattle prices are provided by Canfax (#403-275-5110) or ([www.canfax.ca](http://www.canfax.ca)) and cannot be redistributed without permission.

The Saskatchewan 750 lb. feeder steer basis compared to the Sept. 14, 2017, U.S. feeder cattle index at US\$149.73 per cwt was calculated at (+\$17.98) per cwt (\$200.38 - US\$149.73/0.8209, a basis improvement of \$5.99 per cwt from the basis of (+\$11.99) per cwt from the previous week.

Feeder cattle daily futures prices were mixed over the week but primarily higher to help prices move up, week-over-week. The September-to-November contracts increased between US\$2.225 and US\$2.300 per cwt. The November contract increased US\$2.500 per cwt to settle Friday at US\$150.725 per cwt.



Source: CME, LMIC

Source: CME, LMIC

Live daily cattle futures prices were mixed over the week to end mixed and almost unchanged, week-over-week. The nearby October contract increased US\$0.425 per cwt to settle Friday at US\$107.750 per cwt; while the December contract declined a few cents to settle Friday at US\$112.825 per cwt.

Iowa cash corn prices settled Friday at US\$3.06 per bushel, unchanged from US\$3.06 per bushel the previous Friday. Daily corn futures were mixed over the week but had more losses than gains to help corn futures edge lower, week-over-week. The September corn contract declined 2½ cents per bushel to expire Friday at US\$3.41 ¾ per bushel. The December corn contract declined two cents to settle Friday at 3.54 ¾ per bushel.

### Fed and Non-fed Cattle

	September 15, 2017	September 8, 2017	Week over Week
<b>Steers (Alberta)</b>			
Live	\$133.88	\$133.58	+\$0.30
Rail	\$220.50 to \$226.00	\$225.50 to \$223.50	-\$5.00 to +\$2.50
<b>Cows (Alberta)</b>			
D1,2 Live	\$87.72	\$89.62	-\$1.90
D3 Live	\$78.33	\$82.00	-\$3.67
Rail	\$172-177	\$178-183	-\$6.00

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

Prices for liveweight, non-fed cattle in Alberta were lower over the week. The price of D1,2 slaughter cows declined \$1.90 per cwt to average \$87.72 per cwt; while the price of D3 slaughter cows declined \$3.67 per cwt to average \$78.33 per cwt.

Fed cattle prices for Alberta fed steers averaged \$133.88 per cwt over the week, up \$0.30 per cwt from \$133.58 per cwt the previous week. Western Canadian slaughter cattle prices are provided by Canfax and cannot be redistributed without their permission. [www.canfax.ca](http://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\$105.89 per cwt, up US\$0.97 per cwt or 0.9 per cent from US\$104.92 per cwt the previous week; but down US\$3.47 per cwt or 3.2 per cent from US\$109.36 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\$166.48 per cwt, up US\$0.35 per cwt from US\$166.13 per cwt the previous week, but down 2.0 per cent from US\$169.89 per cwt the same week a year ago.

Beef production for the week was estimated at 526.2 million lb., up 15.9 per cent from 454.0 million lb. the previous shorter (U.S. Labor Day) week, and up 3.0 per cent from 510.8 million lb. the same week a year ago. Cattle slaughtered over the week were estimated at 642,000 head, up 15.7 per cent from 555,000 head the previous week, and up 5.0 per cent from 611,000 head the same week a year ago.

U.S. choice beef cutout prices (600-900 lb.) averaged US\$191.03 per cwt over the week, down US\$1.32 per cwt or 0.7 per cent from US\$192.35 per cwt the previous week, but up 2.4 per cent from US\$186.48 per cwt the same week a year ago.

The USDA released the September World Agricultural Supply and Demand Estimates (WASDE) on September 12th. The September USDA WASDE report revised the 2017 United States Red Meat and Poultry production estimates 0.3 per cent lower to 100.449 billion lb., from 100.743 billion lb. in the August estimates, but still a 2.9 per cent increase from 97.612 billion lb. produced in 2016. The United States meat production increases for 2017 (by percentage increase) are projected to come from beef (+5.3%), pork (+3.6%), and broilers (+1.5%).

The September U.S. beef production estimates for 2017 were estimated at 26.559 billion lb., down 0.52 per cent from the August estimates. September production estimates for beef declined from August reflecting a slower expected marketing pace for fed cattle marketed in the second half of 2017. (Source: USDA WASDE)

#### USDA September World Agricultural Supply and Demand Estimates

Quarter		Million Pounds				Total Red Meat & Poultry
		Beef	Pork	Broiler	Turkey	
2014	Annual	24,252	22,843	38,550	5,756	92,171
2015	Annual	23,698	24,501	40,048	5,627	94,630
2016	Annual	25,221	24,941	40,695	5,981	97,612
% Chg.	2015-2016	6.43%	1.80%	1.62%	6.29%	3.15%
2017	Aug. Proj.	26,699	25,806	41,488	5,983	100,743
2017	Sept. Proj.	26,559	25,841	41,290	5,998	100,449
% Chg.	Aug. to Sept.	-0.52%	0.14%	-0.48%	0.25%	-0.29%
% Chg.	2016 to 2017	5.31%	3.61%	1.46%	0.28%	2.91%

Source: USDA September WASDE Report, September 12, 2017

United States current crop projections for September have projected the harvested corn acreage at 83.5 million acres, down from 86.7 million acres the previous year, but unchanged from the August estimates. Corn yields were estimated at 169.9 bushels/acre, up 0.4 bushels/acre from 169.5 bushels/acre in the August estimates. USDA corn production was estimated at 14.184 billion bushels, up 31 million bushels from August, but down 964 million bushels or over six per cent from the previous year. USDA corn yield projections were 2.1 bushels/acre higher than the trade estimates; while total production was 184 million bushels higher than the trade estimates. While beginning corn stock estimates were reduced to 2.350 billion bushels; higher corn production estimates combined with lower ethanol and industrial corn usage will cause ending corn stocks to increase 2.7 per cent to 2.335 billion bushels; compared to the August estimates.

### ***Friday Price Information***

<b>Product</b>	This Week (Sept. 15, 2017)	Week of: (Sept. 8, 2017)	Week of: (Sept. 16, 2016)
<b>Canadian Dollar</b> (closing rate US\$)	.8208	.8243	.7568
<b>U.S. Cash Cattle</b>			
Thurs. Feeder Cattle (FC) Index (US\$ per cwt)	149.73	148.24	134.46
Seven-day Weighted Average FC Index Wt. (lb.)	796	798	749
Live Fed 5-area Steer Price (US\$ per cwt)	105.89	104.92	109.36
<b>Feed Grains</b>			
<b>Barley</b> Lethbridge (\$/tonne)	197.00	195.00	159.00
(\$ per bu.)	4.29	4.25	3.46
<b>Corn</b> Iowa State Average (CDN\$/tonne)*	146.77	146.14	152.94
(US\$ per bu.)	3.06	3.06	2.94
Omaha, NE (CDN\$/tonne)*	153.00	152.83	154.50
(US\$ per bu.)	3.19	3.20	2.97
<b>Futures</b>			
September Corn (US\$ per bu.)*expiry	3.41 <sup>3</sup> / <sub>4</sub>	3.44 <sup>1</sup> / <sub>4</sub>	3.22 <sup>1</sup> / <sub>4</sub>
December Corn (US\$ per bu.)	3.54 <sup>3</sup> / <sub>4</sub>	3.56 <sup>3</sup> / <sub>4</sub>	3.37
October Live Cattle (US\$ per cwt)	107.750	107.325	107.875
December Live Cattle (US\$ per cwt)	112.825	112.850	108.050
September Feeder Cattle (US\$ per cwt)	150.225	147.925	135.500
November Feeder Cattle (US\$ per cwt)	150.725	148.225	130.700

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.

**For more information contact:**

**Brad Marceniuk, PAg.**  
**Provincial Livestock Economist**  
**306-933-5098**  
[brad.marceniuk@gov.sk.ca](mailto:brad.marceniuk@gov.sk.ca)