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All stated cattle prices are based on the weekly Canfax Market Outlook and Summary.  
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## Weekly Cattle Market Update

For the Week Ending May 18, 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.
May 18/2018	Average	N.A.	\$232.50	\$220.50	\$203.13	\$188.83	\$174.04	\$156.67
May 18/2018	Range	N.A.	220-248	211-238	190-221	182-201	163-182	149-168
week/week	Change	N.A.	\$0.90	-\$4.13	-\$2.67	-\$0.27	\$1.41	-\$0.03
May 11/2018	Average	\$234.17	\$231.60	\$224.63	\$205.80	\$189.10	\$172.63	\$156.70
Feeder Heifers		300-400	400-500	500-600	600-700	700-800	800+ lb.	
May 18/2018	Average	\$205.17	\$201.63	\$191.33	\$177.63	\$164.83	\$156.83	
May 18/2018	Range	197-211	190-215	181-203	169-188	157-174	147-164	
week/week	Change	-\$1.58	-\$1.50	-\$0.87	-\$2.45	-\$4.47	\$1.03	
May 11/2018	Average	\$206.75	\$203.13	\$192.20	\$180.08	\$169.30	\$155.80	

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.

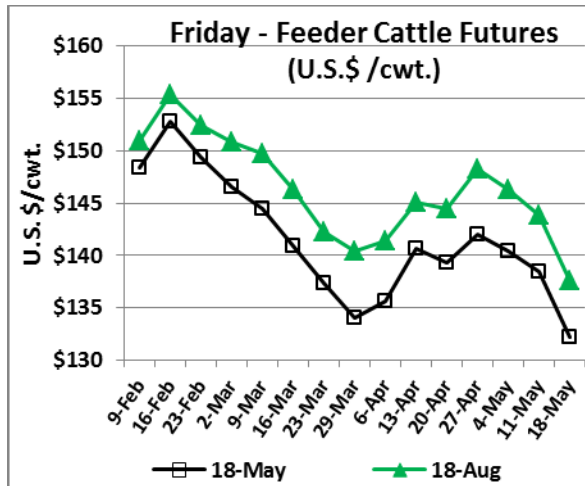
Canfax reported that a total of 7,682 head of cattle were sold in Saskatchewan this week, up slightly from 7,531 head the previous week, and up from 4,633 head the same week a year ago.

Saskatchewan feeder steer prices were mixed over the week in the reported weight categories. Saskatchewan feeder steer prices ranged between \$4.13 per cwt lower and \$1.41 per cwt higher over the week. The largest price increase was in the 800-900 lb. feeder steer weight category; while the biggest price decline was in the 500-600 lb. weight category.

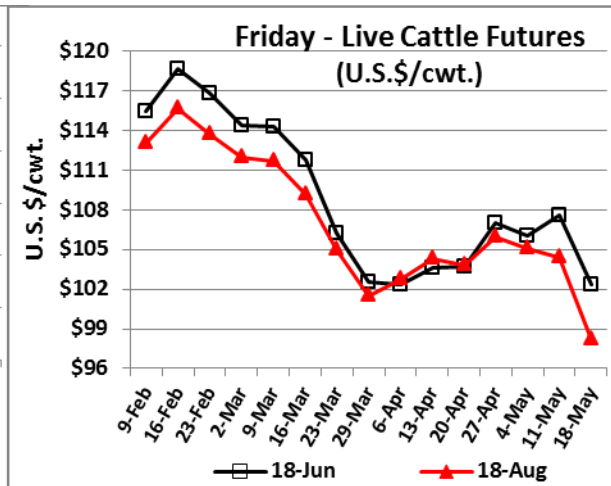
Saskatchewan feeder heifer prices were primarily lower in the reported weight categories over the week. Feeder heifer prices ranged between \$4.47 per cwt lower and \$1.03 per cwt higher. The only price increase was in the 800+ lb. feeder heifer weight category; while the biggest price decline over the week was in the 700-800 lb. weight category. On average, Saskatchewan feeder heifer prices declined by almost \$2 per cwt. 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 May 17, 2018, U.S. feeder cattle index at US\$133.66 per cwt was calculated at (+\$16.68) per cwt (\$188.83 - US\$133.66/0.7764), a basis strengthening of \$2.93 per cwt from the basis of (+\$13.75) per cwt from May 10, 2018.

Feeder cattle daily futures prices were mixed but primarily lower over the week with prices moving lower, week-over-week. The May contract declined US\$6.200 per cwt to settle Friday at US\$132.225 per cwt; while the August contract declined US\$6.275 per cwt to settle Friday at US\$137.625 per cwt.



Source: CME, LMIC



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Live daily cattle futures prices were mixed but primarily lower over the week to push prices down, week-over-week. The nearby June contract declined US\$5.225 per cwt to settle Friday at US\$102.400 per cwt; while the August contract declined US\$6.200 per cwt to settle Friday at US\$98.225 per cwt.

### Fed and Non-fed Cattle

	May 18, 2018	May 11, 2018	Week Over Week
<b>Steers (Alberta)</b>			
Live	\$146.23	\$157.77	-\$11.54
Rail	\$236.50 to \$248.50	\$260.50 to \$267.50	-\$24 to -\$19
<b>Cows (Alberta)</b>			
D1,2 Live	\$96.50	\$98.30	-\$1.80
D3 Live	\$84.90	\$86.00	-\$1.10
Rail	\$183-188	\$183-188	N/C

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 \$1.80 per cwt to average \$96.50 per cwt; while the price of D3 slaughter cows declined \$1.10 per cwt to average \$84.90 per cwt.

Fed cattle prices for Alberta fed steers were reported to average \$146.23 per cwt, down \$11.54 per cwt or 7.3 per cent from \$157.77 per cwt the previous week. The weekly price decline was significant and largely due to higher fed cattle supplies with larger U.S. fed slaughter numbers over the last two weeks. 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\$114.73 per cwt, down US\$6.92 per cwt or 5.7 per cent from US\$121.65 per cwt the previous week; and down 14.5 per cent from US\$134.26 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\$184.02 per cwt, down US\$7.97 per cwt or 4.1 per cent from US\$191.99 per cwt the previous week, and down 13.4 per cent from US\$212.62 per cwt the same week a year ago.

U.S. Beef production for the week ending May 19, 2018 was estimated at 526.5 million lb., up 1.8 per cent from 517.0 million lb. the previous week, and up 9.3 per cent from 481.9 million lb. the same week a year ago.

U.S. choice beef cutout prices (600-900 lb.) averaged US\$231.94 per cwt over the week, up US\$1.33 per cwt or 0.6 per cent from US\$230.61 per cwt the previous week, but down 6.6 per cent from US\$248.38 per cwt the same week a year ago.

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

<b>Product</b>	This Week (May 18, 2018)	Week of: (May 11, 2018)	Week of: (May 19, 2017)
<b>Canadian Dollar</b> (closing rate US\$)	.7764	.7825	.7383
<b>U.S. Cash Cattle</b>			
Thurs. Feeder Cattle (FC) Index (US\$ per cwt)	133.66	137.21	143.86
Seven-day Weighted Average FC Index Wt. (lb.)	807	803	806
Live Fed 5-area Steer Price (US\$ per cwt)	114.73	121.65	134.26
<b>Feed Grains</b>			
<b>Barley</b> Lethbridge (\$/tonne)	\$255-\$260	\$255-\$260	180.00
(\$ per bu.)	\$5.55-\$5.66	\$5.55-\$5.66	3.92
<b>Corn</b> Iowa State Average (CDN\$/tonne)*	182.03	177.09	175.96
(US\$ per bu.)	3.59	3.52	3.30
Omaha, NE (CDN\$/tonne)*	188.63	190.17	181.30
(US\$ per bu.)	3.72	3.78	3.40
<b>Futures</b>			
July Corn (US\$ per bu.)	4.02 ½	3.96 ½	3.72 ½
Sept. Corn (US\$ per bu.)	4.11	4.05	3.96 ¾
June Live Cattle (US\$ per cwt)	102.400	107.625	125.175
August Live Cattle (US\$ per cwt)	98.225	104.425	121.775
May Feeder Cattle (US\$ per cwt)	132.225	138.425	144.550
Aug. Feeder Cattle (US\$ per cwt)	137.625	143.900	151.825

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)**