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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 4, 2022

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.
November 4/2022	Average	\$ 340.00	\$ 298.94	\$ 268.80	\$ 252.75	\$ 244.73	\$ 234.42	N.A.
November 4/2022	Range	321-354	285-319	259-284	246-259	237-250	230-242	
week/week	Change	\$3.29	\$0.84	\$2.00	-\$0.83	-\$1.59	\$1.92	N.A.
October 28/2022	Average	\$ 336.71	\$ 298.10	\$ 266.80	\$ 253.58	\$ 246.32	\$ 232.50	N.A.
Feeder Heifers		300-400	400-500	500-600	600-700	700-800	800+ lb.	
November 4/2022	Average	\$250.86	\$238.29	\$226.79	\$ 217.00	\$ 210.81	\$ 206.30	
November 4/2022	Range	243-263	230-250	219-238	211-226	206-219	202-210	
week/week	Change	-\$6.17	\$1.49	\$1.96	-\$0.15	\$1.21	-\$3.70	
October 28/2022	Average	\$257.03	\$236.80	\$224.83	\$ 217.15	\$ 209.60	\$ 210.00	

Source: Canadian data is provided 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 of the current week. N.A. means not available due to lack of sufficient data.

Saskatchewan feeder cattle volumes were up over the week with Canfax reporting 44,454 head sold in Saskatchewan, up 1,701 head from 42,753 head the previous week. However, this is below the 49,052 head marketed during the same week last year. Year-to-date, feeder cattle marketing's are 15 per cent below 2021.

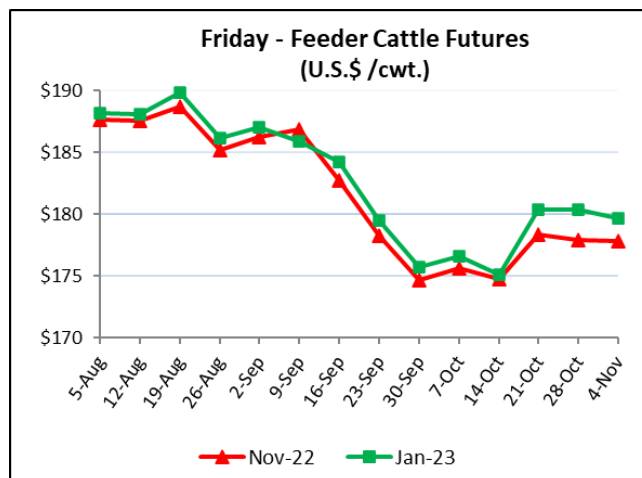
Feeder steer prices were mixed across all weight categories over the week, with mostly small changes seen when compared to prices reported the previous week. Prices ranged from \$340.00 per cwt for the 300-400lb weight category to \$234.42 per cwt for the 800-900lb weight category. No price was available for the 900+lb weight category. The largest price increase was \$3.29 per cwt for steers weighing between 300-400lbs. The biggest price decrease was seen in the 700-800lb weight category declining \$1.59 per cwt to end the week at \$244.73 per cwt.

Average weekly prices for Saskatchewan feeder heifers were mixed when compared to the previous week. Prices ranged from \$250.86 per cwt for the 300-400lb weight category to \$206.30 per cwt for the 800+lb weight category. Heifers weighing between 500-600lbs had the largest price increase of \$1.96 per cwt to end the week averaging \$226.79 per cwt. The largest price decline was seen in the 300-400 lb. feeder heifer weight category with prices declining \$6.17 per cwt.

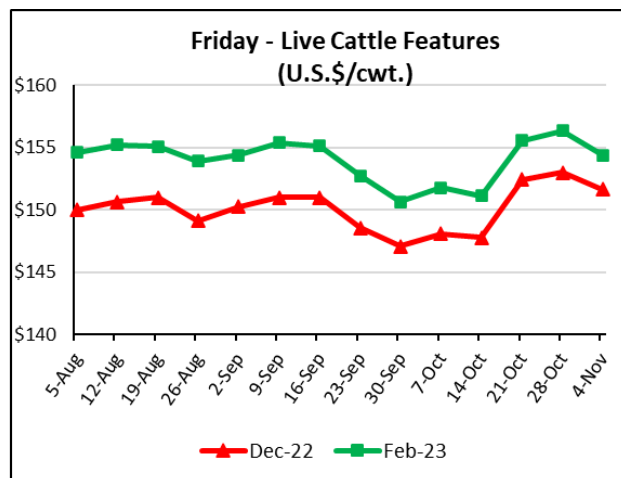
Saskatchewan feeder cattle prices are provided by Canfax (#403-275-5110) or (www.canfax.ca) and cannot be redistributed without permission.

The Saskatchewan 750 lb feeder steer basis compared to November 3, 2022, U.S. feeder cattle index of US\$176.99 cwt was calculated at (+\$4.26) per cwt (\$243.50-US\$176.99/0.7398), a weakening basis of \$2.65 per cwt from the basis of (+6.91) per cwt the previous week. The basis is \$6.40 stronger than a year ago when it was calculated at (-\$2.14) during the same week.

The nearby November feeder cattle futures were down slightly (US\$0.050 per cwt) last week to settle Friday at \$177.825 per cwt. The January 2023 contract was down US\$0.750 per cwt week-over-week settling Friday at US\$179.625 per cwt.



Source: CME, LMIC



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The December live cattle futures contract price was down US\$1.350 per cwt last week over the previous week to settle Friday at US\$151.650 per cwt. The February live cattle futures contract was down US\$1.950 per cwt over the previous week and settled Friday at US\$154.375 per cwt.

Fed and Non-Fed Cattle

	November 4, 2022	October 28, 2022	Week Over Week
<u>Steers (Alberta)</u>			
Live	183.31	182.50	0.81
Rail	301.00-301.75	299.00-300.50	2.00 to 0.25
<u>Cows (Alberta)</u>			
D2 Live	94.60	97.79	(3.19)
D3 Live	81.79	86.57	(4.78)
Rail	178.00-183.00	187.00-192.00	(9.00) to (9.00)

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

Prices of live, non-fed cattle in Alberta reported on November 4 were down compared to the previous week. The price of D2 slaughter cows decreased \$3.19 per cwt from the previous week to average \$94.60 per cwt. The price of D3 slaughter cows were down \$4.78 per cwt to average \$81.79 per cwt. The rail price for non-fed cattle in Alberta ranged between \$178.00-183.00 per cwt. This is down \$9.00 per cwt on both ends compared to the previous week.

The Canfax price for Alberta fed steers reported on November 4 was \$183.31 per cwt. This is up \$0.81 per cwt from the \$182.50 reported the previous week. No price on live fed steers was available from the same week a year ago.

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\$151.91 per cwt, down slightly from US\$151.95 per cwt the previous week.

The dressed (delivered basis) price for U.S. steers delivered to plants in the 5-area was reported at US\$241.92 per cwt, up 0.9 per cent from US\$239.85 per cwt the previous week.

Choice beef cutout prices (600-900lb.) for the week averaged US\$263.74 per cwt, up 1.0 per cent from US\$261.19 per cwt the previous week. The beef cutout price is 8.6 per cent lower compared to the same week a year ago when it averaged US\$288.64 per cwt.

U.S. beef production for the week ending November 5, 2022, was estimated at 553.9 million lb., down slightly (0.02 per cent) from the previous week, but up 2.5 per cent compared to the same week in 2021.

Friday Price Information

Product	This week (Nov 4, 2022)	Last week (Oct 28, 2022)	Week of (Nov 5, 2021)
Canadian Dollar (closing rate US\$)	.7398	.7345	.8031
U.S. Cash Cattle			
Thurs. Feeder Cattle (FC) Index (US\$ per cwt)	176.99	175.85	155.27
Seven-day Weighted Average FC Index Wt. (lb.)	793	803	779
Live Fed 5-area Steer Price (US\$ per cwt)	151.91	151.95	128.12
Feed Grains			
Barley Lethbridge (\$/tonne)	455.00	455.00	424.88
(\$ per bu.) mid-point price	9.91	9.91	9.25
Corn Iowa State Average (CDN\$/tonne) *	355.54	358.57	260.79
(US\$ per bu.)	6.70	6.69	5.32
Omaha, NE (CDN\$/tonne) *	384.74	384.30	266.67
(US\$ per bu.)	7.23	7.17	5.44
Futures			
December Corn (US\$ per bu.)	6.81	6.80 ^{3/4}	5.53
March Corn (US\$ per bu.)	6.86 ^{3/4}	6.86 ^{3/4}	5.62 ^{1/4}
December Live Cattle (US\$ per cwt)	151.650	153.000	131.800
February Live Cattle (US\$ per cwt)	154.375	156.325	137.125
November Feeder Cattle (US\$ per cwt)	177.825	177.875	158.875
January Feeder Cattle (US\$ per cwt)	179.625	180.375	159.600

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.

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