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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 May 3, 2024

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 3/2024	Average	n/a	\$417.10	\$400.75	\$392.13	\$369.34	n/a	\$308.17
May 3/2024	Range	n/a	370-450	365-444	370-411	340-395	n/a	290-317
week/week	Change	n/a	-\$19.40	-\$30.25	-\$3.00	\$4.66	n/a	\$12.09
April 26/2024	Average	n/a	\$436.50	\$431.00	\$395.13	\$364.68	\$323.06	\$296.08
Feeder Heifers		300-400	400-500	500-600	600-700	700-800	800+ lb.	
May 3/2024	Average	n/a	\$403.94	n/a	\$343.75	\$319.88	n/a	
May 3/2024	Range	n/a	374-450	n/a	317-375	290-351	n/a	
week/week	Change	n/a	\$8.95	n/a	-\$5.13	-\$1.50	n/a	
April 26/2024	Average	n/a	\$394.99	\$368.23	\$348.88	\$321.38	\$300.34	

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

There were 10,355 head of Saskatchewan feeder cattle sold at auction over the week ending May 3. This is below the 13,353 head marketed the previous week of April 26. Year-to-date, the volume of feeder cattle marketed is at 154,930 head, which is 19 per cent below the feeder cattle marketed in Saskatchewan over the same period in 2023.

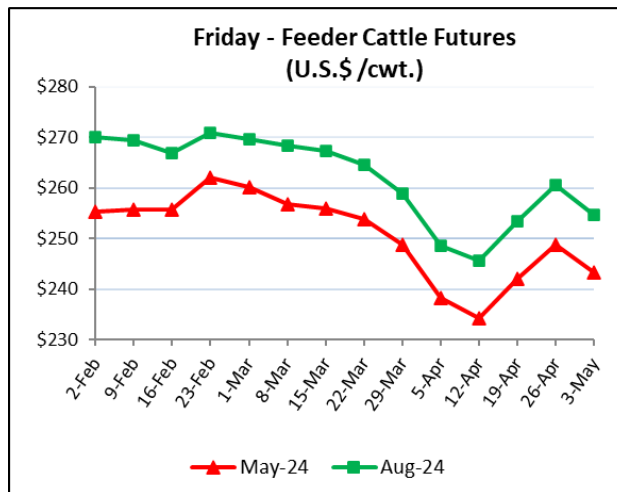
For the week ending May 3, Saskatchewan prices were reported in all but two of the feeder steer categories. Prices were between \$417.10 per cwt for the 400-500lb steers down to \$308.17 per cwt for the 900+lb steers. The prices in the lightweight steer categories, under 600lbs, fell compared to the prior week. The average price for the 500-600lb weight category was \$400.75 per cwt, down the most with prices declining by \$30.25 per cwt from the prior week. The prices for steers above 700lbs increased compared to the prior week with the heaviest, 900+lb steers, up by \$12.09 per cwt over the prior week.

Prices for Saskatchewan feeder heifers were established in just three weight categories for the week ending May 3. Average prices ranged from \$403.94 per cwt for the 400-500lb weight category, down to \$319.88 per cwt in the 700-800lb weight category. The 400-500lb category was up by \$8.85 per cwt, while the heavier 600-700lb heifers averaged \$5.13 per cwt below the prior week.

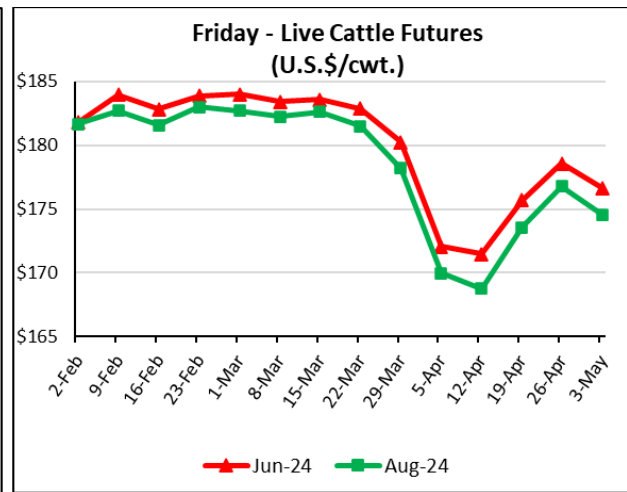
*Saskatchewan feeder cattle prices are provided by Canfax (#403-275-5110) or ([www.canfax.ca](http://www.canfax.ca)) and cannot be redistributed without permission.*

The Saskatchewan 750 lb. feeder steer basis calculated for the week based on the May 2, 2024, U.S. feeder cattle index at US\$242.39 was calculated at (+\$37.93) per cwt (\$369.34-US\$242.39/0.7314), strengthening by \$8.86 per cwt from the last available basis of (+\$29.07) per cwt from April 26. The basis is \$8.03 per cwt stronger, compared to the same week a year ago when it was calculated at (+\$29.90) per cwt.

The May feeder cattle futures decreased by US\$5.400 per cwt below the previous week to settle Friday at US\$243.300 per cwt. The August 2024 feeder cattle futures price decreased similarly by US\$5.800 per cwt to settle Friday at US\$254.750 per cwt.



Source: CME, LMIC



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The June live cattle futures contract price fell downward by US\$1.900 per cwt to settle Friday at US\$176.675 per cwt. The August 2024 contract for live cattle decreased by US\$2.200 per cwt below the previous week and settled Friday at US\$174.575 per cwt.

### ***Fed and Non-Fed Cattle***

	May 3, 2024	April 26, 2024	Week Over Week
<b><u>Steers (Alberta)</u></b>			
Live	\$257.69	\$257.93	-\$0.24
<b><u>Cows (Alberta)</u></b>			
D2 Live	\$180.55	\$178.83	+\$1.72
D3 Live	\$166.64	\$163.98	+\$2.66

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

Prices of live, non-fed cattle in Alberta reported on May 3 were up compared to the previous week. The price of D2 slaughter cows averaged \$180.55 per cwt, an increase of \$1.72 per cwt above the previous week. The price of D3 slaughter cows increased \$2.66 per cwt over the week to average \$166.64 per cwt.

The Canfax price for Alberta fed steers for the week ending May 3 was \$257.69 per cwt, a price decrease of \$0.24 per cwt from the previous week. One year ago, the price for Alberta fed steers was \$230.73 per cwt for the week ending May 5, 2023.

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\$186.42 per cwt, up 1.2 per cent from US\$184.15 per cwt the previous week, and 7.2 per cent higher from US\$173.93 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 \$294.63 per cwt. The price was just 0.1 per cent above the previous week, which was reported at US\$294.39 per cwt, and 4.9 per cent above the US\$280.94 per cwt reported the same week a year ago.

Choice beef cutout prices (600-900lb.) for the week averaged US\$294.51 per cwt, 0.7 per cent below the prior week when it was US\$296.63 per cwt. The choice beef cutout price was 4.8 per cent below the same week a year ago when it averaged US\$309.41 per cwt.

U.S. beef production for the week ending May 3 was estimated at 523.9 million lb., up 1.0 per cent from the previous week and up 3.3 per cent from 507.3 million lb. produced the same week in 2023.

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

<b>Product</b>	<b>This week (May 3, 2024)</b>	<b>Last week (April 26, 2024)</b>	<b>The week of (May 5, 2023)</b>
<b>Canadian Dollar</b> (closing rate US\$)	0.7314	0.7316	0.7448
<b>U.S. Cash Cattle</b>			
Thurs. Feeder Cattle (FC) Index (US\$ per cwt)	242.39	245.53	199.46
Seven-day Weighted Average FC Index Wt. (lb.)	823	813	803
Live Fed 5-area Steer Price (US\$ per cwt)	186.42	184.15	173.98
<b>Feed Grains</b>			
<b>Barley</b>			
Lethbridge (\$/tonne)	295.00	295.00	414.50
(\$ per bu.) mid-point price	6.42	6.42	9.02
<b>Corn</b>			
Iowa State Average (CDN\$/tonne) *	243.29	237.84	336.70
(US\$ per bu.)	4.52	4.42	6.37
Omaha, NE (CDN\$/tonne) *	251.37	251.30	342.51
(US\$ per bu.)	4.67	4.67	6.48
<b>Futures</b>			
May Corn (US\$ per bu.)	4.47	4.40	6.53 <sup>1/4</sup>
July Corn (US\$ per bu.)	4.60 <sup>1/4</sup>	4.50	5.96 <sup>1/2</sup>
June Live Cattle (US\$ per cwt)	176.675	178.575	161.925
August Live Cattle (US\$ per cwt)	174.575	176.775	159.500
May Feeder Cattle (US\$ per cwt)	243.300	248.700	202.525
August Feeder Cattle (US\$ per cwt)	254.750	260.550	221.425

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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