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*The Ministry of Agriculture has created a central hub for resources related to drought.
Please find the resources using the following [link](https://www.saskatchewan.ca/business/agriculture-natural-resources-and-industry/agribusiness-farmers-and-ranchers/sask-ag-now/producer-resources-for-dry-conditions):
<https://www.saskatchewan.ca/business/agriculture-natural-resources-and-industry/agribusiness-farmers-and-ranchers/sask-ag-now/producer-resources-for-dry-conditions>.*

Weekly Cattle Market Update

For the Week Ending October 8, 2021

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.
Oct 8/2021	Average	\$267.86	\$240.33	\$217.00	\$206.50	\$202.25	\$193.61	\$182.50
Oct 8/2021	Range	255-281	229-255	210-223	200-213	196-208	188-201	177-189
week/week	Change	-\$7.24	-\$2.84	-\$7.67	-\$5.36	-\$3.08	\$0.36	\$0.33
Oct 1/2021	Average	\$275.10	\$243.17	\$224.67	\$211.86	\$205.33	\$193.25	\$182.17
Feeder Heifers		300-400	400-500	500-600	600-700	700-800	800+ lb.	
Oct 8/2021	Average	\$212.00	\$191.94	\$183.50	\$181.71	\$179.96	\$175.00	
Oct 8/2021	Range	204-223	186-200	176-192	174-186	173-185	172-180	
week/week	Change	-\$8.29	-\$7.49	-\$3.86	-\$1.12	\$0.99	-\$0.68	
Oct 1/2021	Average	\$220.29	\$199.43	\$187.36	\$182.83	\$178.97	\$175.68	

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.

Canfax reported a total of 23,970 head of cattle were sold in Saskatchewan this week, significantly higher than the 16,889 head during the previous week and significantly higher than the 17,333 head marketed during the same week in 2020.

Feeder steer prices were noticeably lower in the low to mid-weight categories, but steady in the heavier weight categories when compared to prices reported the previous week. Prices ranged from \$267.86 per cwt for the 300-400lb weight category to \$182.50 per cwt for the 900+lb weight category this week. The largest price increase was seen in the 800-900lb weight category, with prices improving \$0.36 per cwt to end the week averaging \$193.61 per cwt. The largest price decline was seen in the 500-600lb weight category, with prices declining \$7.67 per cwt to end the week averaging \$217.00 per cwt.

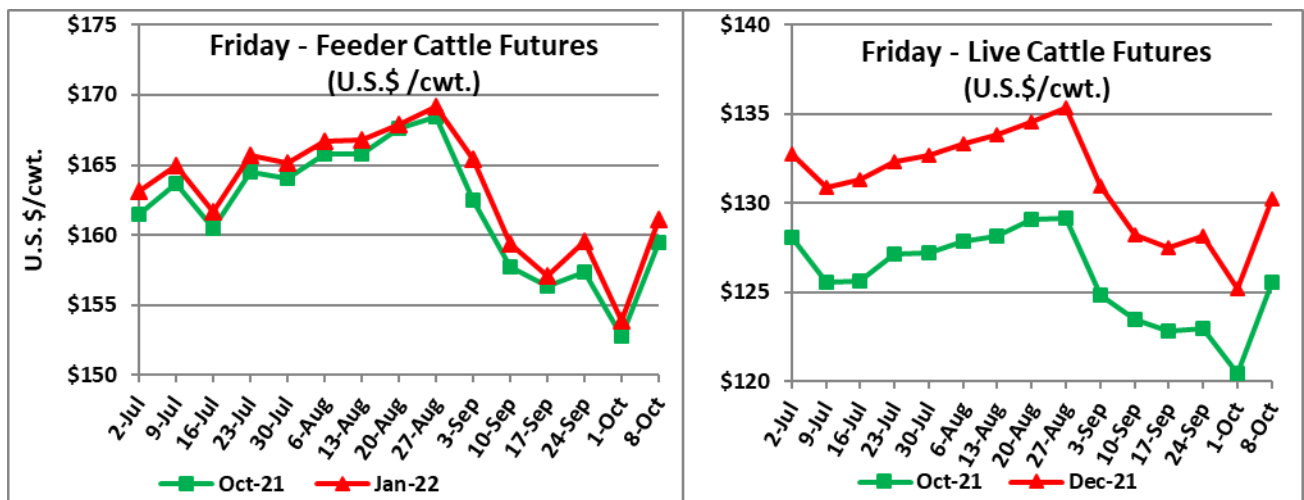
Average weekly prices for Saskatchewan's feeder heifers were mainly lower across the reported weight categories when compared to prices reported the previous week. Prices ranged from \$212.00 per cwt for the 300-400lb weight category to \$175.00 cwt for the 800+lb weight

category. The only price increase was seen in the 700-800lb weight category, with prices improving \$0.99 per cwt to end the week averaging \$179.96 per cwt. The largest price decline was seen the 300-400lb weight category, with prices declining \$8.29 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 the October 7, 2021, U.S. feeder cattle index at US\$154.57 cwt was calculated at (+\$9.33) per cwt ($\$202.25 - \text{US}\$154.57 / 0.8012$), a weakening of \$1.49 per cwt from the basis of (+\$10.82) per cwt the previous week. The basis is \$1.32 per cwt weaker than it was the same week a year ago when it was (+10.65) per cwt.

Feeder cattle future contracts saw daily increases throughout the week with a slight downturn on Friday, but still ended the week noticeably higher. The nearby October feeder cattle futures contract settled Friday at \$159.48 per cwt; a significant increase of \$6.73 per cwt from the previous Friday's settlement of US\$152.75 per cwt. The January contract had a price increase of \$7.23 per cwt for the week to settle Friday at US\$161.13 per cwt.



Source: CME, LMIC

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Live future contracts saw daily improvements throughout the week with the exception of a slight downturn on Tuesday, ending the week higher overall. The October live cattle futures contract improved US\$5.175 per cwt relative to the previous week to settle Friday at US\$125.575 per cwt. The December contract saw a price increase of US\$5.050 per cwt compared to the previous week to settle Friday at US\$130.250 per cwt.

Fed and Non-Fed Cattle

	Oct 8, 2021	Oct 1, 2021	Week Over Week
<u>Steers (Alberta)</u>			
Live	157.26	157.71	(\$0.45)
Rail	261.50-263.50	262.50-263.00	(\$1.00) to \$0.50
<u>Cows (Alberta)</u>			
D2 Live	\$79.17	\$81.40	(\$2.23)
D3 Live	\$69.43	\$71.14	(\$1.71)
Rail	\$155.00-160.00	\$155.00-160.00	n/c

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

Prices of live, non-fed cattle in Alberta were lower, week-over-week. The price of D2 slaughter cows saw a price decline of \$2.23 per cwt from the previous week to average of \$79.17 per cwt; while the price of D3 slaughter cows saw a price decline of \$1.71 per cwt from the previous week to average \$69.43 per cwt.

The fed cattle price for Alberta fed steers this week edged lower again to end the week at \$157.26 per cwt, a price decrease of \$0.45 per cwt from the previous week's price of \$157.71 per cwt.

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\$122.96 per cwt, a price increase of US\$0.40 per cwt from US\$122.56 per cwt the previous week, and 13.6 per cent higher from \$108.26 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\$195.40 per cwt, a price increase of US\$0.23 per cwt from US\$195.17 per cwt the previous week, and up 15.2 per cent from US\$169.67 per cwt the same week a year ago.

Choice beef cutout prices (600-900 lb.) for the week averaged US\$286.42 per cwt, down US\$11.37 per cwt from US\$297.79 per cwt the previous week, a noticeable decrease of 3.8 per cent. However, the choice beef cutout value is still 32.6 per cent higher than the same week a year ago when it was valued at \$216.03.

Friday Price Information

Product	This week (Oct 8, 2021)	Last week (Oct 1, 2021)	The week of (Oct 9, 2020)
Canadian Dollar (closing rate US\$)	.8012	.7903	.7613
U.S. Cash Cattle			
Thurs. Feeder Cattle (FC) Index (US\$ per cwt)	154.57	153.72	141.82
Seven-day Weighted Average FC Index Wt. (lb.)	802	798	793
Live Fed 5-area Steer Price (US\$ per cwt)	122.96	122.65	107.59
Feed Grains			
Barley			
Lethbridge (\$/tonne)	n/a	407.96	241.50
(\$ per bu.) mid-point price	n/a	8.88	5.26
Corn			
Iowa State Average (CDN\$/tonne)*	248.63	258.04	186.68
(US\$ per bu.)	5.06	5.18	3.61
Omaha, NE (CDN\$/tonne)*	267.30	271.49	187.71
(US\$ per bu.)	5.44	5.45	3.63
Futures			
December Corn (US\$ per bu.)	5.30 ^{1/2}	5.41 ^{1/2}	3.95
March Corn (US\$ per bu.)	5.39 ^{1/2}	5.49 ^{3/4}	4.02 ^{1/4}
October Live Cattle (US\$ per cwt)	125.575	120.400	109.875
December Live Cattle (US\$ per cwt)	130.250	125.200	112.600
October Feeder Cattle (US\$ per cwt)	159.475	152.750	138.250
January Feeder Cattle (US\$ per cwt)	161.125	153.850	134.000

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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