



Canfax Market Snapshot

As of 11:00 a.m.

Thursday, November 14, 2019

Western Canadian Cattle Indices

Cdn\$/cwt	Index	Daily change	Wed, Nov 13 Avg wt (lbs)	Daily change
Feeder	194.02	-0.82	754	+2
Calf	208.04	-0.19	599	+1

Cdn Fed Cattle

Cdn\$/cwt	AB Live	AB Rail	Wt avg
Last week	Steers ---	236.00-239.50	142.66
	Heifers 140.50	235.50-239.50	141.36
Yesterday	Steers ---	243.00-243.50 Del	
	Heifers ---	243.00-243.50 Del	

Moderate volume Alberta direct cattle trade was reported on Wednesday with dressed prices firming over \$3/cwt higher than last week. US buying interest has been reported and some cattle are expected to trade South this afternoon. Feedlots this week are not motivated sellers but light follow up is anticipated for this afternoon.

Canadian Cattle Slaughter

	9-Nov-19	Week ago	Year ago	YTD	19 vs 18
Steers	32,747	33,793	29,353	1,496,583	+6%
Heifers	13,977	17,962	18,952	795,291	+5%
Cows	9,967	9,239	12,836	427,110	+1%
Bulls	260	364	283	13,591	-11%
Total	56,951	61,358	61,424	2,732,575	+5%

Live Cattle Exports to US

Week ending November 2		YTD	19 vs 18
Feeder	1,704	174,626	+1%
Slaughter steers/heifers/cows	9,660	389,099	+21%
Slaughter bulls	1,219	39,507	+1%
Breeding and other	345	8,861	+24%
Total	12,928	612,093	+13%

US Trade

US\$/cwt	Live	Rail
Last week	Steers 114.00-115.00	180.00-182.00
5-area wt avg	Steers 114.60	181.04
Yesterday	Steers 115.00	---
	Heifers 115.00	---
This morning	Steers 115.00 (Bid)	182.00 (Few)
	Heifers 115.00 (Bid)	---

In the US, light live trade was reported on Wednesday in the South at \$115/cwt, steady to \$1/cwt higher than last week. A handful of live trade surfaced this morning in the North with prices barely steady at \$115/cwt and dressed sales around \$2/cwt higher than last week at \$182/cwt delivered. Asking prices on the balance of the showlist remain firmly at \$117-118/cwt in the South and \$185+/cwt delivered in the North. Active trade in the North could be delayed until Friday. Yesterday's Choice cutout value set a new annual high but morning cutout values have hit overhead resistance. Box movement at midday was scant at 52 total loads.

US Beef Cutouts

	Choice	Select	Spread
600-900#	242.21	215.86	26.35
Change	-0.13	-1.67	

Source: USDA, US\$/cwt

Quote of the Day:
 "It's so ironic how someone's cold heart can start a fire in someone else's." - Unknown

Live Cattle	Dec-19	118.73	+0.63
	Feb-20	124.65	+0.55
	Apr-20	125.83	+0.15
	Jun-20	117.45	+0.10
	Aug-20	115.03	+0.15
	Oct-20	116.08	+0.25

Source: CME US\$/cwt

Feeder Cattle	Nov-19	146.35	+0.78
	Jan-20	143.80	+0.98
	Mar-20	143.75	+0.43
	Apr-20	145.30	+0.48
	May-20	145.75	+0.32
	Aug-20	150.18	+0.18

Source: CME US\$/cwt

Lean Hogs	Dec-19	62.93	-0.20
	Feb-20	73.55	-1.00
	Apr-20	80.50	-1.25
	May-20	86.58	-1.33
	Jun-20	91.98	-1.13

Source: CME US\$/cwt

Western Barley

		Cdn \$/tonne
Acme	Nov-Dec 19	209.00 FOB
Brooks	Jan-Mar 20	225.00 Del
Camrose	Nov 19	198.00 FOB
Crossfield	Nov 19	209.00 FOB
Lethbridge	Nov-Dec 19	225.00 Del
Lethbridge	Jan-Mar 20	229.00 Del
Lethbridge	Apr-Jun 20	237.00 Del
Milk River	Nov 19	228.00 Del
Okotoks	Jan-Mar 20	216.00 FOB
Strathmore	Nov-Dec 19	220.00-223.00 Del

Western Wheat

Bow Island	Nov 19	225.00 Del
Lethbridge	Apr-Jun 20	240.00 Del

Source: AgValue (previous day's trade), for further info call 1-800-679-2919

Chicago Corn	Dec-19	3.7575	+0.0050
	Mar-20	3.8475	+0.0075
	May-20	3.9050	+0.0075
	Jul-20	3.9675	+0.0100
	Sep-20	3.9450	+0.0175

Source: CME US\$/bushel

Canadian Dollar	Spot *	75.48	1.3249
	Dec-19	75.45	-0.01
	Mar-20	75.48	-0.01
	Jun-20	75.55	+0.05
	Sep-20	---	---

Source: Bank of Canada, CME
 * Prev day's close

US Cattle Slaughter		Wk to date
	Yesterday	118,000 349,000
	Week ago	118,000 352,000
	Year ago	120,000 351,000

Source: USDA # of head

Steer Carcass Weights	(lbs)			
	Wk ending	Prev wk	Last yr	
Canada	9-Nov-19	940	940	925
US	2-Nov-19	903	906	899

Source: CBGA, USDA

For information regarding Canfax and our services, please contact:
Brian Perillat, Scott McKinnon, Dallas Rodger - Market Analysts
 Phone (403) 275-5110, Fax (403) 275-6943, Website: www.canfax.ca