

April 29, 2022

Due to market conditions, we will be holding a sale on Tuesday, May 3 at 10:00 AM Central.

Live cattle were steady this week with the trade at \$140 in the south and \$144 – 148 in the north.

This week's Senate Agriculture Committee and House Agriculture Committee hearings held the attention of the entire cattle community. We have customers in favor of and opposed to the Senate and House bills and have been asked for our position on the legislation.

Our position is simple:

- We have developed a livestock marketing service which serves as a potential solution to increase price discovery in a transparent way which involves live, negotiated bidding.
- We believe that open, transparent, real-time auctions play a valuable role by increasing market efficiency and price discovery.
- We believe all fed cattle market participants have much to gain by using the Fed Cattle Exchange and we welcome and invite all feedyards and packers to use our livestock marketing service to help buy and sell cattle.

Trade occurred early in the week as the market digested last Friday's USDA Cattle on Feed report. There have been numerous analyst reports indicating USDA's placement numbers in the report were possibly overstated.

This week's Fed Cattle Exchange saw another week of strong bidding with nearly 6,541 head consigned with a high bid of \$146 but the bid was rejected by the seller. Most bids were received during the Tuesday sale. Thursday's sale occurred after most of the country trade was completed so volume was limited.

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