

**July 29, 2022**

**Sale schedule for next week (all sales start at 10:00 AM Central):**

- **Tuesday, August 2**
- **Wednesday, August 3**
- **Thursday, August 4**

Live cattle traded at mostly \$135 in the South and from \$138 to \$144 in the North, \$225 to \$230 dressed. Market sentiment continued steady with a weak undertone.

This week's Fed Cattle Exchange saw 4,100 head consigned. The Fed Cattle Exchange again helped provide price discovery for the week with sellers dug in asking \$137 – 138 and buyers were similarly dug in bidding \$134.

Live Cattle futures traded mostly sideways for the week and are range-bound at \$136 – 138 for nearby contracts and higher levels for deferred contracts.

The week offered a mixed bag of financial news for traders to absorb:

- As expected, the Federal Reserve increased the federal funds benchmark rate by 75 basis points.
- Second quarter GDP came in 0.9% lower, the second consecutive quarterly decrease.
- Consumer spending increased by 0.9% from May to June.
- Disposable personal income in May rose by 0.5%, the second consecutive monthly increase.
- The National Retail Federation issued a report showing half of consumers are switching to cheaper alternatives in response to rising prices.

The bottom-line is that traders have a mixed bag of potential market forces to assess and use to set their marketing and procurement plans in the short-term.

We invite all feedyards to list cattle with Central Stockyards. Whether your feedyard sells on a live basis, negotiated grid, or other marketing method, our Fed Cattle Exchange platform presents your cattle to major and regional packers. If you are interested in transparent, real-time price discovery, we invite you to list a few pens and see how we can help you. Contact us today for more information.

#### **Central Stockyards Team**

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