

**August 12, 2022**

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

- **Tuesday, August 16**
- **Wednesday, August 17**
- **Thursday, August 18**

Live cattle traded at mostly \$140 in the South and from \$142 to \$149 in the North, \$227 to \$232 dressed. This is \$3 – to \$5 higher than last week. Live Cattle futures traded mostly higher for the week, moving in concert with the higher cash trade.

This week's Fed Cattle Exchange saw 3,100 head consigned. Listing volume was down again for the week as many packers were using forward contracted cattle in the early portion of the month.

The major cattle feeding news for the week was the announcement of a new 3,000 head per day packing plant to be built in Amarillo just a few miles from the existing Tyson facility. The \$670 million investment is named Producer Owned Beef and is scheduled to begin construction in the first quarter of 2023 with the completion at the end of 2025.

Equity markets rallied early in the week, with the NASDAQ powering to a 20% increase since mid-June. The rally was based on the belief inflation was slowing and that the Federal Reserve can slow its pace of interest-rate increases and avoid pushing the economy into a severe recession. There is now widespread belief that additional interest rate increases will be lower and/or less frequent than forecast.

The Labor Department's consumer pricing report showed consumer prices were roughly unchanged from June to July whereas forecasts were for a 0.2% increase. Additionally, oil prices continued their steady decline and national gas prices moved below \$4.00 per gallon.

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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