

**August 19, 2022**

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

- **Tuesday, August 23**
- **Wednesday, August 24**
- **Thursday, August 25**

Live cattle traded at mostly \$142 in the South and from \$145 to \$148 in the North, \$232 to \$234 dressed. This is \$2 – to \$4 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 4,100 head consigned and 495 head sold, with an average sale price of \$141.85 for cattle sold Thursday. The Fed Cattle Exchange set the market for the week as trade had not begun at the start of the sale. When the sale ended with most cattle sold at \$142 in the South, the country trade began in earnest at \$142, \$2 higher than last week.

After early week losses, Live Cattle futures recovered midweek and ended the week largely unchanged. Feeder Cattle futures were up nearly \$4 early in the week before giving back some gains late in the week.

Friday's USDA Cattle On Feed Report was bearish with higher placements and lower marketings than industry consensus estimates. This is not a surprise as most calves have been shipped and were shipped lighter than normal, there will be relatively little winter grazing available, and cow herds have continued to be culled heavily.

As boxed beef sales enter the home stretch for summer grilling season, the Choice/Select spread continues to seasonally widen while, at the same time, feedyards are getting more current. Our hope is that consumer demand can remain resilient against inflation and avoid downgrading protein choices as we transition into the fall and winter.

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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