

September 9, 2022

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

- **Tuesday, September 13**
- **Wednesday, September 14**
- **Thursday, September 15**

Live cattle traded at mostly \$141 in the South and from \$142 to \$143 in the North, \$226 - \$228 dressed. This is steady to \$1 higher than last week. Live Cattle futures traded mostly steady for the week. After a mid-week rally, Feeder Cattle futures fell slightly to end the week.

This week's holiday-shortened sale schedule on the Fed Cattle Exchange had 1,900 head consigned and bidding to \$141 to \$141.25 with asking prices \$142 and higher.

Looking ahead, feedyards are reporting lower showlist volume in the coming months. Feedyard placements in the spring and early summer were lighter than normal due to drought which will further limit the volume of market-ready cattle in the short-term. As we move away from Labor Day purchases and look ahead to the fall, we expect beef prices will move higher.

On the export front, beef exports are much higher. Year-to-date, beef exports are up 7.5% to nearly 700 metric tons, the largest volume in history. Even with high volume, prices remain high as the average price of beef shipped in July was \$4.00/lb, an increase of 20% year-to-date.

This week, oil prices fell to the lowest levels since before Russia invaded Ukraine. This is providing welcome relief at the gas pump to many Americans. At the same time, European leaders are meeting to discuss energy security and access to natural gas ahead of winter.

Equity markets remain focused on interest rate news and pending increases. The European Central Bank raised its key rate by 75 basis points Thursday, moving aggressively to combat record inflation. The Federal Reserve affirmed the U.S. central bank's own commitment to fighting inflation, nearly guaranteeing a similar rate interest rate increase later in September.

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

| | |
|-----------------|--------------|
| Forrest Roberts | 317.997.3486 |
| Jesse Larios | 760.356.0746 |
| Jonalee Watkins | 307.751.0848 |