

**September 16, 2022**

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

- **Tuesday, September 20**
- **Wednesday, September 21**
- **Thursday, September 22**

Live cattle traded at mostly \$142 in the South and from \$143 to \$144 in the North, \$226 - \$228 dressed. This is \$1 higher than last week. Live Cattle futures were choppy for the week but ended basically flat for the week.

The Fed Cattle Exchange listed 4,800 head for the week and saw bidding action from \$141 in the Tuesday sale to \$142.25 in the Thursday sale with asking prices \$143 and higher. In review of the bid/ask data for the week, there was a clear trend higher as Fed Cattle Exchange participants worked to find the week's trading range.

Rail companies and their workers appear to have reached a tentative agreement to avert a nationwide strike which would have had devastating consequences on agricultural transportation, specifically grains.

The September WASDE report was released Monday and showed lower corn supplies based upon revised yield and harvested acres. Beef production estimates were raised for the second half of 2022 based upon higher expected slaughter. Beef production estimates were raised for 2023 due to higher expected placements in late 2022 which will be marketed in 2023.

The equity markets were in turmoil this week. Tuesday saw their worst day since June 2020 after Tuesday's consumer-price index report indicated higher than expected inflation. The new data showed the consumer-price index rose 8.3% in August from the same month a year ago and, on a month-to-month basis, the report showed accelerating inflation in August. There is a possibility that the central bank will raise interest rates by a full percentage point next week.

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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