

October 7, 2022

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

- **Tuesday, October 11**
- **Wednesday, October 12**
- **Thursday, October 13**

Live cattle traded at mostly \$144 in the South and from \$144 to \$148 in the North with most of the trade at \$146, \$228 - \$232 dressed. This is \$1 higher than last week.

The Fed Cattle Exchange listed 4,266 head for the week with winning bids of \$144.25 – 144.50 for non-dairy listings. Trade occurred primarily on Wednesday and Thursday as country trade was limited after Thursday morning.

The Fed Cattle Exchange is proving that real-time, negotiated, transparent price discovery works. For the last few months, the trading range for the week is determined on our early weekly sales. By the middle to end of the week, trade will generally be established at or near the Fed Cattle Exchange prices. The level of bidding activity is available to all users and, as a result, we are starting to see more cattle listed on the Fed Cattle Exchange.

Live Cattle futures were up roughly \$1 for the week with futures trading mostly sideways after Wednesday. Feeder Cattle futures were also mostly range-bound for the week with no major changes. Short Live Cattle positions by commercial traders and producer hedgers are declining, reflecting a shift to a more bullish tone from the country.

The north/south live cattle spread continues to decline and approach parity. On a live basis, the north/south spread is +\$2, a significant decline from spreads of \$6 - 8 or more earlier in the year. Many feeders believe the spread will continue to decline as the market continues to resolve regional supply and demand imbalances.

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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