

October 21, 2022

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

- **Tuesday, October 25**
- **Wednesday, October 26**
- **Thursday, October 27**

Fed Cattle Exchange team members will be at the Texas Cattle Feeders Association Annual Convention in Frisco, Texas October 23 – 25. If you would like to sit down and discuss how the Fed Cattle Exchange can enhance your feedyard's current marketing methods, please reply to this email and we'll be in touch.

Live cattle traded at mostly \$148 in the South and from \$150 to \$152 in the North, \$234 - \$236 dressed. This is \$2 – 4 higher than last week, a sign of changing leverage as feedyards get more current, retail prices for middle meats remain strong, and the packer's need to fill beef orders.

The Fed Cattle Exchange listed 4,256 head for the week. The shift in leverage was visible in all three sales this week as starting bids rose throughout the week from \$144 on Tuesday to \$148 on Thursday while reserve prices increased from \$146 on Tuesday up to \$150 in Thursday's sale. When Thursday's sale ended, trade commenced at the higher price points noted above.

Live Cattle futures also increased for the week with the December contract making a \$4 move from \$148 to near \$152. Feeder Cattle futures were also mostly up for the week.

The feeder cattle world was stronger this week. There has been a dip in prices in southern markets but prices remain strong in western and northern markets through the Dakotas and western Wyoming/Montana. Freight and lack of moisture remain heavy on most producer's minds.

The October USDA Cattle on Feed Report was issued today and indicated total cattle on feed on October 1 were down 1% compared to October 1, 2021. Placements were down 4% and marketings were up 4% for the same time period, providing a bullish tone to the report.

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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