

C E N T R A L
STOCKYARDS
2022 ANNUAL REPORT

2022 was a period of continued growth for Central Stockyards and the Fed Cattle Exchange. We are proud to report continued growth in sale volume, total listings, bidding activity, and participation from feedyards as well as regional and national packers.

The Fed Cattle Exchange exists to provide real-time, transparent price discovery. By delivering on that mission, 2022 was very successful.

Fed Cattle Exchange bids set the market tone many weeks. As participation and viewership in the sales increased, we saw the country trade taking its cues from the bid/ask activity in our sales. There were many weeks when country trade would commence immediately after the online sale ended. **This is real-time price discovery!**

The most rewarding part of 2022 was when Fed Cattle Exchange sellers topped the market for their respective region and cattle type. Or, when a packer was able to use the platform to secure specific cattle they needed through live, dressed, grid, and alternative marketing agreements.

Looking ahead to 2023, we welcome the challenge of providing a new way to enhance price discovery in the cattle business. Increasing price discovery will require increased participation in the Fed Cattle Exchange sales. We are committed to increasing the volume of feedyards and packers using the platform to market and procure cattle.

We remain the only livestock market or sale featuring live, transparent, and online fed cattle bidding on a weekly basis. Our team's commitment to the industry is to continue to do everything we can to provide real-time, transparent price discovery.

On behalf of our team, thank you for the opportunity to serve you. If we can ever be of service to you, please let us know.

Forrest L. Roberts
Chief Executive Officer

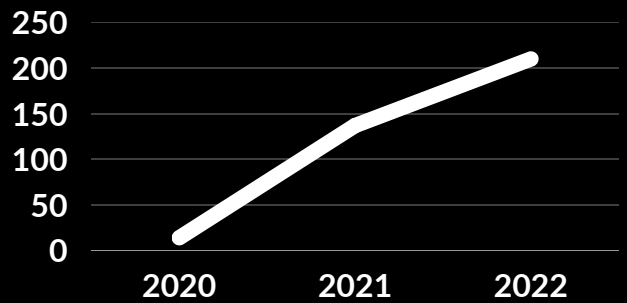
CENTRAL
STOCKYARDS

2022 PERFORMANCE

508,279

Fed Cattle Marketed To Date

Fed Cattle Exchange Sales



2021 - 2022 Growth:

Fed Cattle Bids: 30% Increase

Bids per Sold Listing: 66% Increase

Sellers: 36 Feedyards

Average Listing Size: 142 Head

Average Sale Viewing Time: 25 minutes