

January 6, 2023

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

- **Tuesday, January 10**
- **Wednesday, January 11**
- **Thursday, January 12**

Live cattle traded at \$156 - \$157 in the South while the North traded at \$157 - \$159 live and \$252 dressed. This is \$2 - \$3 higher for northern traders and steady to \$1 higher for southern traders. After a mid-week rally, Live Cattle futures declined slightly for the week. Feeder Cattle futures jumped Wednesday and then gave back most gains by Friday, ending slightly higher for the week.

The Fed Cattle Exchange listed 2,902 head for the week. Bids on Tuesday began at \$155 and increased to \$157 in Thursday's sale for southern cattle. The Fed Cattle Exchange set the market as trade began after the sale ended.

The first post-holiday trading week offered a mixed bag of signals but largely indicate strong demand for market-ready cattle. Boxed beef prices declined for the week though the Choice/Select spread widened. Carcass weights have declined, no surprise given the lingering impact of winter storms across cattle feeding country the last two weeks. Feedyards appear to be very current. Northern yards have indicated that the winter storms have set cattle back up to two weeks.

As livestock markets restart, prices appear to be steady to \$10 higher with the larger gains occurring with lighter cattle. For winter grazers, the deep freeze offered a slight setback, but moderating temperatures are supportive of grazing and stocker prices at this time.

Consumer spending is being scrutinized as holiday retail data becomes available. Early signals are that consumers remain resilient in the face of continued inflationary pressure and higher interest rates. The labor market has remained strong though there have been high profile layoffs. This should translate into continued strong beef demand through the spring.

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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