

February 24, 2023

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

- **Tuesday, February 28**
- **Wednesday, March 1**
- **Thursday, March 2**
- **Friday, March 3 depending upon market conditions and buyer/seller feedback**

The Fed Cattle Exchange listed 4,456 head for the week with three regular auctions and an additional special sale on Friday. A total of 486 head sold online in Friday's auction at some of the highest prices for the week's fed cattle trade.

Bids on Tuesday began at \$160 - \$160.75 against reserve prices of mostly \$163 - \$164. Reserve prices remained steady for the week as bids increased to \$161 - \$162.75 on Wednesday and \$162.50 on Thursday before increasing to \$164 - \$164.50 and purchasing cattle in Friday's sale. Sales prices ranged from \$163 - \$164.50 on Friday.

Cash trade in the North was \$159 - \$164 live and \$254 - \$262 dressed, steady to \$3 higher than last week. Trade in the south had not been established as of this writing.

Live Cattle futures were up \$2 and Feeder Cattle futures were up \$3 for the week despite weakness across the board on Friday.

Friday's Cattle On Feed report was in line with analyst's pre-report estimates.

February 1, 2023 Cattle On Feed Report	Estimates	Actual
Cattle On Feed	96%	96%
Placements	97%	96%
Marketings	104%	104%

Another market-related story for the week involved the confirmation of a case of BSE in Brazil and the subsequent interruption of Brazilian beef exports to China, one of the primary destinations for Brazilian beef exports. The automatic ban is part of Brazil's trade agreement with China. Previous Brazilian BSE cases caused bans on Brazilian beef imports for three or more months.

The other major story for the week was yet another round of cold and snow in the Northern Plains. The Southern Plains avoided much of the ice and snow but faced brutal, windy conditions much of the week. Cattle out weights and feed conversions continue to suffer in the short-term.

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

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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.

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