

March 10, 2023

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

- **Tuesday, March 14**
- **Wednesday, March 15**
- **Thursday, March 16**
- **Friday, March 17 depending upon market conditions and buyer/seller feedback**

The Fed Cattle Exchange listed 4,250 head for the week with three regular auctions and an additional special sale on Friday. Bids on Tuesday began up to \$164.75 against reserve prices of mostly \$165 - \$166 and ending the week with bids up to \$164 against reserve prices of \$165. The trading range was again established early in the week.

Cash trade in the North was mostly \$165 live and \$265 dressed, steady with last week. The Southern trade was \$165, also steady with last week.

Live Cattle futures declined nearly \$2 for the week and Feeder Cattle futures were steady while the Feeder Cattle Index increased \$2 for the week to highs not seen since 2015 – 2016. In addition, livestock market receipts for classes outside the Feeder Cattle Index showed strong price increases for the week, adding to the recent strength in calf prices.

Beef trade was in focus this week as USDA reported last week's export volume declined 67% from the four-week average. Given the hostility with some international partners, especially in key market exports, these declines are not a surprise. However, we need this trade to maintain overall industry cash flows moving upstream in the supply chain.

We welcome your feedback and suggestions on how to continue improving the Fed Cattle Exchange and its role in providing price discovery to the cattle industry.

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

Forrest Roberts	317-997-3486
Jesse Larios	760-356-0746
Rey Armendariz	620-874-5200
Jonalee Watkins	307-751-0848