

April 28, 2023

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

- **Tuesday, May 2**
- **Wednesday, May 3**
- **Thursday, May 4**
- **Friday, May 5 depending upon market conditions and buyer/seller feedback.**

The Fed Cattle Exchange listed 3,497 head for the week. Reserve prices started the week at \$175 and bids began at \$172 – 173 and a standoff except a listing of Texas heifers which sold at \$174.50. Bids and reserve prices remained unchanged again Wednesday with another listing of Texas heifers selling at \$174.50. Thursday's sale saw reserve prices remain at \$175 while bids topped out at \$173.

Cash trade in the North was mostly \$180 live and \$283 - 285 dressed while Southern trade was mostly \$173, all lower than last week.

June Live Cattle futures were up \$2 for the week while deferred Live Cattle and Feeder Cattle futures and the Feeder Cattle Index remained steady for the week. Equity markets moved higher to end April on a high note with the Dow poised for its best month since January.

After last Friday's Cattle On Feed report, the market seemed to take a slight pause this week to absorb and digest the report data. Additionally, numerous financial and earnings reports came out which support the thesis that growth and inflation are slowing but the overall economy remains resilient.

Last week in this space we asked: has the current market rally put in a short-term high or did the market just need a breather after such a big rally? Given the early week trade and steady prices, the market feels as if it is waiting to break one way or another.

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.

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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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