

June 16, 2023

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

- **Tuesday, June 20**
- **Wednesday, June 21**
- **Thursday, June 22**
- **Friday, June 23, depending upon market conditions and buyer/seller feedback.**

The Fed Cattle Exchange listed 5,927 head for the week across four sales. Reserve prices were mostly \$185 – 186 for sales early in the week and fell to \$180 – 184 in Friday’s sale. Bids were mostly \$182 all week and fell to \$180 Friday as 142 head sold online from California.

Cash trade in the North was \$185 – 190 live and \$296 dressed, \$4 – 5 less than last week. Central Plains traded at \$182 and the Southern Plains traded at \$181 – 182 in a late week trade.

Live Cattle futures were down \$2 and Feeder Cattle futures down \$5 for the week. The Feeder Cattle Index was steady week over week.

Choice boxed beef advanced \$5 for the week and Select boxed beef increased \$2, widening the Choice/Select spread to an eye-popping \$32.

In other markets, last Thursday’s S&P 500 close marked the end of the bear market which began in November 2022. The shift was supported by a belief that the Federal Reserve would not change interest rates this week. That belief was confirmed this week when Federal Reserve officials agreed to maintain interest rates after 10 consecutive rate increases but signaled they were prepared to raise rates next month if the economy and inflation do not continue slowing.

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

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