

June 23, 2023

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

- **Tuesday, June 27**
- **Wednesday, June 28**
- **Thursday, June 29**
- **Friday, June 30, depending upon market conditions and buyer/seller feedback.**

The Fed Cattle Exchange listed 4,725 head for the week across three sales. Reserve prices were mostly \$182 – 186 for sales early in the week and fell to \$178 – 182 later in the week. Bids were mostly \$178 – 178.50 all week. Two listings sold for \$180 live and \$290 dressed in Thursday's sale.

Cash trade in the North was \$182 – 186 live and \$290 dressed, \$2 – 6 less than last week. Southern Plains traded at \$180, \$2 lower than last week.

Live Cattle futures, Feeder Cattle futures, and the Feeder Cattle Index were all steady week over week. Choice and Select boxed beef were steady for the week with the Choice/Select spread remaining at \$36.

Today's USDA Cattle on Feed for June 1, 2023 was as follows:

- Cattle on Feed: 97% compared to trade estimates of 96.6%
- Placements: 105% compared to trade estimates of 101.7%
- Marketings: 102% compared to trade estimates of 101.6%

The slightly bearish placement figure is not a surprise given the ongoing drought throughout much of the central U.S. forcing accelerated placements into feedyards. The summer heat has already taken hold in the Southern Plains, slowing livestock markets volumes and prices.

The drought in the Corn Belt is starting to impact the corn crop based upon numerous reports from the region. Reports of stressed and wilted crops are common as we enter a critical growing phase for this year's crop.

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

This commentary represents the opinions of Central Stockyards employees. The information presented is not used to set prices or influence the outcome of any auctions or sales conducted by Central Stockyards. Central Stockyards shall not be liable for decisions or actions taken by the user based on the data or information presented.

Forrest Roberts	317-997-3486
Jesse Larios	760-356-0746
Rey Armendariz	620-874-5200