

June 30, 2023

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

- **Tuesday, no sale due to July 4**
- **Wednesday, July 5**
- **Thursday, July 6**
- **Friday, July 7, depending upon market conditions and buyer/seller feedback.**

The Fed Cattle Exchange listed 3,470 head for the week across three sales. Reserve prices were mostly \$179 – 180 against \$177 – 178 bids. Two listings sold for \$180.75 live in Wednesday's sale.

Cash trade in the North was \$182 live, \$3 less than last week. The Southern Plains traded at \$178, \$2 lower than last week.

Live Cattle futures were up \$2 for the week while Feeder Cattle futures and Feeder Cattle Index were both up \$9 for the week. Choice and Select boxed beef both fell \$3 – 6 for the week with the Choice/Select spread remaining over \$30.

The June Live Cattle contract will go off the board today around \$181.50. The August contract is currently at a roughly \$5 discount so the basis will go from slightly positive to negative. For basis traders, the shift could impact their willingness to move cattle over the next 60 days.

Corn futures declined sharply Friday after USDA reports indicated total planted corn acres increased by 3.2M to 94.1M acres. Nearby Corn futures closed down \$0.80/bu week over week.

The heat and ongoing drought in the Corn Belt and Southern Plains continues to impact the crops, pasture conditions, hay production, and market runs. Market runs in the south were slower this week as traders slowed orders ahead of a holiday week and producers did not want to move and sell cattle in such hot conditions.

Please note that next week we will not have a sale on Tuesday, July 4. We hope you all enjoy a hearty steak and time with friends and family.

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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