

July 28, 2023

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

- **Tuesday, August 1**
- **Wednesday, August 2**
- **Thursday, August 3**
- **Friday, August 4, depending upon market conditions and buyer/seller feedback.**

The Fed Cattle Exchange listed 7,118 head for the week across four sales, from Tuesday through Friday. Reserve prices were mostly \$181 – 182 early in the week, widening to \$180 – 183 on Wednesday and Thursday, before consolidating to \$180 on Friday.

Bids for the week began at \$178 – 179 on Tuesday and remained steady through Friday's sale. Listings sold in both Wednesday and Friday sales, starting at \$172 for California dairy steers on Tuesday and closing the week at \$180.75 for Bid-the-Grid™ heifers on Friday. A California listing sold private treaty at \$183 on Friday.

Cash trade was light and had a wide range of prices across each region. Northern trade was \$183 – 186 live and \$283 – 295 dressed. The Southern Plains had not established trade as of this writing with high bids at \$179.

Live Cattle futures declined \$2 for the week while Feeder Cattle futures and the Feeder Cattle Index were both flat for the week. Corn futures were up slightly for the week. Choice and Select boxed beef were both steady for the week.

The market seemed to spend the majority of the week digesting last Friday's USDA reports, specifically the higher than expected feedyard placements in June. Packers and fed cattle traders are each justifying their respective positions as sellers look to maintain the gains from the recent rally while buyers want to moderate prices and initiate seasonal price declines.

While there is a scarcity of market ready cattle that have been traded in recent weeks there is also a scarcity of consumers willing to tolerate record-breaking temperatures to grill outside.

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.

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