

August 11, 2023

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

- **Tuesday, August 15**
- **Wednesday, August 16**
- **Thursday, August 17**
- **Friday, August 18, depending upon market conditions and buyer/seller feedback.**

The Fed Cattle Exchange listed 8,425 head for the week across four sales, from Tuesday through Friday. Reserve prices were across a wide range, from \$182 – 210. Bids for the week were across a similarly wide range.

Two listings sold Friday at \$191.25 for Montana heifers meeting multiple program requirements.

As of this writing, the North had traded at \$183 - 190 live and \$293 - 299 with minimal Southern Plains trade at \$179 and bids Friday afternoon at \$180.

Front month Live Cattle futures were down \$0.50 for the week while Feeder Cattle futures were down \$1.50, and the Feeder Cattle Index was steady. Corn futures down sharply to end the week. Choice and Select boxes were steady week over week.

The fed complex is again at a standoff of sorts as feedyards hold out for higher prices. Limited volumes appear to be traded in some areas as we appear to be at an inflection point for near-term trading ranges.

Friday's USDA grains report for August 1 showed lower yields but the potential for a record-large corn crop.

Mortgage rates this week hit another high, further pressuring consumers. However, the mixed signals for inflation indicate the Fed may be able to pull off the soft landing it has been attempting.

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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