

September 29, 2023

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

- **Wednesday, October 4**
- **Thursday, October 5**
- **Friday, October 6™**

The Fed Cattle Exchange listed 2,192 head from TX, CA, IA and CO across two sales from Wednesday through Thursday. Reserve prices for the week were \$183 – \$189/cwt and declined by the end of the week. Bids for the week ranged from \$180 – \$184/cwt for high performing commodity cattle and high grading beef-on-dairy cattle. In general, bids were steady to slightly stronger by the end of the week, following early week cash trade at \$183/cwt in TX and KS on Tuesday and partially driven this week's volatile Live Cattle futures market.

This week, the Fed Cattle Exchange sold high performing commodity cattle in TX on Wednesday for \$183.00 - \$183.25/cwt on a live weigh marketing method and \$183.50/cwt for high grading beef-on-dairy cattle via their Bid-The-Grid™ marketing method. Buying activity continued on Thursday's Fed Cattle Exchange auction with the sale of high grading beef-on-dairy cattle in CA for \$182.75 via a live weight marketing method. On Friday, the Fed Cattle Exchange sold high grading beef-on-dairy cattle in IA private treaty for \$184.00/cwt via their Bid-The-Grid™ marketing method.

The Fed Cattle Exchange welcomed a total of 16 packer buyers during this week. Active bids were received from both major and regional packer buyers. Cattle purchased on the Fed Cattle Exchange during this week was driven by two major buyer participants.

Overall fed cattle trade for the week exhibited a steady tone in the market. The North traded slightly lower to last week at mostly \$184/cwt live weight and mostly \$290-\$292/cwt dressed weight. Fed cattle in the Southern Plains traded this week at mostly \$183/cwt, steady with last week. The North-South regional basis continues to narrow, week over week.

High prices for fed cattle and corresponding replacement feeder cattle along with a volatile futures market are headlines that continue to dominate every discussion. Feed cost, drought and interest rate pressure points lead many cattle producers to sharpen their pencils with every management decision, of which, is being closely monitored by their banking relationships. That said, relationships up and down the beef supply chain are more important than ever, even with the marketing of fed cattle.

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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