

October 6, 2023

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

- **Wednesday, October 11**
- **Thursday, October 12**
- **Friday, October 13**

The Fed Cattle Exchange listed 2,336 head from TX, CA, IA and CO across two sales from Wednesday through Thursday. Reserve prices for the week were \$176.50/cwt for dairy steers and \$182 – \$189/cwt for high performing commodity cattle and high grading beef-on-dairy cattle. Reserve prices declined slightly 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 slightly stronger by the end of the week, following early week cash trade sparked at \$182/cwt in TX on Tuesday and again, 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 \$182.50/cwt on a live weigh marketing method and \$183.00/cwt for high grading beef-on-dairy cattle via the Bid-The-Grid™ marketing method along with dairy steers in CA on a live weight marketing method at \$176.50/cwt and high grading beef-on-dairy cattle via the Bid-The-Grid™ marketing method at \$182.50/cwt. Buying activity continued in Thursday's Fed Cattle Exchange auction with the sale of high grading beef-on-dairy cattle in IA for \$183.00 via the Bid-The-Grid™.

The Fed Cattle Exchange welcomed a total of 14 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 & regional buyer participants.

Overall fed cattle trade for the week exhibited a weaker tone in the market. The North traded slightly lower to last week at mostly \$183/cwt live weight and mostly \$288-\$290/cwt dressed weight. Fed cattle in the Southern Plains traded this week at mostly \$182/cwt, softer than last week. The North-South regional traditional basis has basically eroded to zero.

Our customers continue to absorb multiple pressure points facing the cattle market that are heavily linked to continued fears of inflation and a corresponding recession along with political uncertainty surrounding the removal of Kevin McCarthy as the Speaker of the House. The positive jobs report on Friday is likely a leading indicator of yet another increase in interest rates. On the bright side, some areas of cattle country are welcoming much needed rainfall and box beef values are turning upward on Friday.

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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