

November 3, 2023

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

- **Wednesday, November 8th**
- **Thursday, November 9th**
- **Friday, November 10th** (Depending upon market conditions and buyer/seller feedback)

The Fed Cattle Exchange listed 4,446 head from TX, CA, IA and CO across five sales from Wednesday through Friday. Given current market conditions, Friday include a morning and afternoon Fed Cattle Exchange auction schedule. Reserve prices for the week were \$185 – \$189/cwt for high grading beef-on-dairy cattle and high performing commodity cattle. Reserve prices remained steady all week. Bids for the week ranged from \$182 – \$185/cwt for high performing commodity cattle and high grading beef-on-dairy cattle.

In general, bids were steady to slightly higher by the end of the week, following some mid and late week cash trade at mostly \$184-\$185/cwt in Central and Eastern NE. Live Cattle futures firmed up this week, but Friday's session pulled futures lower. December Live Cattle futures still trading at a net gain for the week. Bids of \$185/cwt for high performing program cattle in KS & TX were passed on Friday.

This week, the Fed Cattle Exchange on Wednesday sold high-grading commodity cattle in TX for \$185/cwt via a live weight marketing method. The Fed Cattle Exchange also sold high-grading beef-on-dairy cattle for \$185/cwt with our Bid-The-Grid™ marketing method late Friday via private treaty.

The Fed Cattle Exchange welcomed a total of 19 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 multiple major buyer participants.

As of this writing, late Friday packer bids of \$185/cwt were being passed and thus, data has not yet published to determine the overall fed cattle market tone for the week. However, week-to-date fed cattle trade in the North was steady to last week at \$184-\$185/cwt live weight and mostly \$292/cwt dressed weight. Week-to-date fed cattle trade in the Southern Plains was mostly \$184-\$185/cwt, steady when compared to last week. The North-South regional traditional basis continues to trade in a narrow range.

A weakened state of the US economy was reflected in this week's jobs reports. This is important from a domestic consumer perspective when one considers the upcoming holiday season and corresponding beef purchasing power. That said, from a retail perspective, smaller volumes of beef are being purchased and at lower pricing points. On a positive note, perhaps the only saving grace is the fuel prices have come down and interest rates remained neutral this week.

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

Forrest Roberts	317-997-3486
Jesse Larios	760-356-0746
Rey Armendariz	620-874-5200
Cassidee Rogers	970-630-4500