

December 22, 2023

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

- ***Wednesday, December 27th***
- ***Thursday, December 28th***
- ***Friday, December 29th (Depending upon market conditions and buyer/seller feedback)***

The Fed Cattle Exchange listed 5,944 head from TX and CA across four sales from Wednesday through Friday. Reserve prices for the week ranged from \$171 – \$173/cwt for high performing commodity cattle and high grading beef-on-dairy cattle. Reserve prices for the week remained steady to slightly higher by Friday. Bids for the week ranged from \$167 – \$172/cwt for high performing commodity cattle and high grading beef-on-dairy cattle.

In general, packer bids across the industry began the week higher versus the previous week at mostly \$168/cwt and remained steady to higher by the end of the week with cattle feeders looking for \$170/cwt or better. Fed cattle prices in the North region traded mostly \$168 - \$171/cwt live weight and \$270-\$271/cwt dressed weight. Cattle traded at mostly \$170 - \$171/cwt in the Southern region. Again, the North-South basis for this week was zero.

This week, the Fed Cattle Exchange on Friday sold high performing commodity cattle in TX at \$171/cwt via live weight marketing method, and, also sold high performing commodity cattle in TX at \$172/cwt via our Bid-The-Grid™ marketing method.

The Fed Cattle Exchange welcomed a total of 13 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 primarily by major buyer participant.

Most all buyer and seller discussions this week can be summed up with the fact that all are ready for a little time away to celebrate Christmas with family & friends.

The December USDA Cattle-on-Feed report was published late Friday afternoon:

- On Feed = 102.7% as compared to analysts' estimate of 102.2%
- Placements = 98.1% as compared to analysts' estimate of 95.9%
- Marketings = 92.6% as compared to analysts' estimate of 93.3%

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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