

December 29, 2023

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

- **Thursday, January 4<sup>th</sup>**
- **Friday, January 5<sup>th</sup>** (Depending upon market conditions and buyer/seller feedback)

The Fed Cattle Exchange listed 4,240 head from TX and CA across two sales from Thursday through Friday. Reserve prices for the week ranged from \$172 – \$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 \$169 – \$173.75/cwt for high performing commodity cattle and high grading beef-on-dairy cattle.

In general, packer bids across the industry began the week at mostly \$170/cwt and were higher by the end of the week, with cattle feeders looking for \$172/cwt or better. Fed cattle prices in the North region traded mostly \$172 - \$173/cwt live weight and \$271-\$273/cwt dressed weight. Cattle traded at mostly \$172/cwt in the Southern region. Again, the North-South basis for this week was near zero.

This week, the Fed Cattle Exchange on Friday sold high performing commodity cattle in TX at \$172.50-\$172.75/cwt via live weight marketing method, and, also sold high performing commodity cattle in TX at \$173/cwt via our Bid-The-Grid™ marketing method. In addition, the Fed Cattle Exchange sold high grading beef-on-dairy cattle in TX at \$173.50-\$173.75/cwt via our 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 primarily by both major and regional buyer participants.

Feedback from most all buyer and seller discussions this week reflected the positive tone in the Live Cattle futures market. All eyes are now pointed to the April Live Cattle contract and risk management plans to maximize margin opportunities in the first half of 2024. Winter weather was another important point in conversations this week given the recent impact of snow, wind and ice in many feedyards located in the Northern region.

We want to take this opportunity to thank each of you for supporting Central Stockyards and the Fed Cattle Exchange in 2023. That said, Happy New Year and we look forward to our continued discussions in 2024 regarding how the Fed Cattle Exchange can be a valuable tool for your operation.

---

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

*This commentary represents the opinions of Central Stockyards employees. The information presented is not used to set prices or influence the outcome of any auctions or sales conducted by Central Stockyards. Central Stockyards shall not be liable for decisions or actions taken by the user based on the data or information presented.*

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