

January 12, 2024

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

- **Wednesday, January 17th**
- **Thursday, January 18<sup>th</sup>**
- **Friday, January 19<sup>th</sup>** (Depending upon market conditions and buyer/seller feedback)

The Fed Cattle Exchange listed 5,436 head from IA and TX across three sales from Wednesday through Friday. Reserve prices for the week were consistent at \$174/cwt for high-performing commodity cattle and \$174 – 175/cwt for high-grading beef-on-dairy cattle. Reserve prices for the week remained steady by Friday despite the choppy trading behavior with the nearby Live Cattle futures contract. Bids for the week ranged from \$170-172/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 \$172/cwt and increased by the end of the week to \$173/cwt, with cattle feeders looking for mostly \$174/cwt. Fed cattle prices in the North region traded mostly \$172-175/cwt live weight and \$273/cwt dressed weight. The South region traded late on Friday with limited volume at \$172/cwt.

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. No fed cattle listings were sold on the Fed Cattle Exchange this week given the \$1-2/cwt spread between buyer bids and seller reserve prices.

Perhaps the most dominant sentiment of the week was that of a “weather market.” Gridlock associated with negative impacts from winter weather across most regions of the cattle-feeding country were top of mind in most buyer and seller discussions this week. Logistics challenges with transportation of fed cattle to processing plants were significant. Long hours of managing pen, feed bunk, cattle health, and overall infrastructure has some market participants simply exhausted and may be further compounded given the weekend weather forecast of even colder temperatures to prevail.

As we balance what Mother Nature has thrown at us early in 2024, the Central Stockyards team is steadfast in our commitment to buyers and sellers. We are here to help and will continue to focus on demonstrating how the Fed Cattle Exchange can be a valuable tool for your operation.

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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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