

February 02, 2024

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

- ***Wednesday, February 7th***
- ***Thursday, February 8th***
- ***Friday, February 9th***

The Fed Cattle Exchange listed 8,760 head from MT and TX across three sales from Wednesday through Friday. Reserve prices for the week were higher than the previous week and continue to increase during the week. Reserve prices ranged from \$177-180/cwt for high-performing commodity cattle and high-grading beef-on-dairy cattle as well as high performing, All Natural, and NHTC program cattle. Bids for the week ranged from \$173-179.50/cwt for high-performing commodity cattle and high-grading beef-on-dairy cattle.

In general, packer bids across the industry began the week at \$176/cwt and increased by the end of the week to \$179/cwt, with cattle feeders looking for mostly \$180/cwt. Fed cattle prices in the North region traded mostly at \$176-178/cwt live weight and \$280/cwt dressed weight. Cattle traded at mostly \$177-178/cwt in the Southern region. A few cattle traded at \$179/cwt in the Central Plains region.

This week, the Fed Cattle Exchange on Thursday sold high-grading beef-on-dairy cattle in TX for \$177.50/cwt via our Bid-The-Grid™ marketing method. On Friday, the Fed Cattle Exchange was bid and passed \$179.50/cwt for high-performing commodity cattle in TX via our Bid-The-Grid™ and live weight marketing methods.

The Fed Cattle Exchange welcomed a total of 23 packer buyers during this week. Active bids were received primarily from major and regional packer buyers. Cattle purchased on the Fed Cattle Exchange this week was driven predominantly by a regional buyer participant.

The Feb Live Cattle futures contract led the way to create a positive tone across all Live Cattle futures contracts and subsequently the negotiated cash fed cattle market this week. The semi-annual USDA Cattle Inventory Report released this week reported 87.157 million head of cattle as of January 1, 2024, indicating a 2.6% decrease year over year and now reflects the smallest total cattle herd since 1957. Total beef cow numbers are 2.5% below a year ago and replacement heifers were .25% below a year ago. USDA reported the USA calf crop at 33.6 million head compared to 34.4 million head a year ago.

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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