

February 09, 2024

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

- ***Wednesday, February 14<sup>th</sup>***
- ***Thursday, February 15<sup>th</sup>***
- ***Friday, February 16<sup>th</sup>***

The Fed Cattle Exchange listed 9,720 heads from IA, MT, and TX across four sales from Wednesday through Friday. Reserve prices for the week were higher than the previous week and continued to increase during the week. Reserve prices ranged from \$180-183/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 \$177-181/cwt for high-performing commodity cattle and high-grading beef-on-dairy cattle.

In general, packer bids across the industry began the week at \$177/cwt and increased by the end of the week to \$181/cwt, with cattle feeders looking for mostly \$183/cwt or higher. Fed cattle prices in the North region traded mostly at \$182/cwt live weight and \$289 - 290/cwt dressed weight. Cattle traded at mostly \$182/cwt in the Central and Southern regions.

The Fed Cattle Exchange welcomed a total of 31 packer buyers during this week. Active bids were received from major and regional packer buyers.

The Fed Cattle Exchange sold high grading, All Natural & NHTC program cattle via private treaty, post FCE auction on Friday for \$179/cwt live weight with an additional premium of \$200 per head due to program features.

The Feb Live Cattle futures contract again led the way to create a positive tone across all Live Cattle futures contracts and subsequently negotiated cash fed cattle market this week. Late week trade of fed cattle is becoming the norm. Early 2024 winter weather events in the Central and Northern regions have created mud related cattle performance challenges, both on a live production as well as carcass yields at the processing plant. Many seller customers are concerned with near-term feeder cattle purchase decisions when calculating break-even projections and developing risk management strategies due to the imbalance across most Feeder Cattle futures contracts.

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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.

*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.*

**Central Stockyards Team**

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