

March 8, 2024

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

- ***Wednesday, March 13th***
- ***Thursday, March 14th***
- ***Friday, March 15th***

The Fed Cattle Exchange listed 2,436 head from TX across three sales from Wednesday through Thursday. Reserve prices for the week were higher than the previous week. Reserve prices ranged from \$185 - 187/cwt for high-performing commodity cattle. Bids for the week ranged from \$181 - 182/cwt for high-performing commodity cattle.

In general, packer bids across the industry began the week at \$182/cwt and increased by the end of the week to \$185/cwt, with cattle feeders looking for mostly \$185/cwt or higher early in the week. Fed cattle prices were established by late Friday in the North region at mostly \$184 - 185/cwt live weight and \$292/cwt dressed weight. Cattle traded at mostly \$185/cwt in the Central and Southern regions.

The Fed Cattle Exchange welcomed 22 packer buyers this week. Active bids were received from major and regional packer buyers.

As previously noted, we continue to pray for the Texas Panhandle region and all families impacted by the wildfires and the devastation some are dealing with. That said, pen conditions continue to improve as spring is upon us in some areas of cattle feeding country. Live Cattle futures contracts continue to bring positive momentum to the negotiated cash market for fed cattle. Conversely, many seller customers continue to comment on the fact that feeder cattle swap values are extremely high, which signals a major task in managing risk with the historically high breakeven projections for spring feedyard placements. In other news, the State of the Union address by President Biden demonstrated more political rhetoric that many customers are concerned could create more market volatility given the forthcoming Presidential election this fall. On a positive note, food inflation is slowing and expected to grow 1.6% this year versus 20-year average of 2.7%.

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.

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