

Tennessee Market Highlights

UTEXTENSION
INSTITUTE OF AGRICULTURE
THE UNIVERSITY OF TENNESSEE

September 11, 2020

Number: 37

Trends for the Week Compared to a Week Ago

Slaughter Cows

Mostly steady

Slaughter Bulls

Mostly steady

Feeder Steers

Unevenly steady \$3 lower to \$3 higher

Feeder Heifers

Unevenly steady \$3 lower to \$3 higher

Feeder Cattle Index: 141.10

Fed Cattle

The 5-area live price on Thursday of \$100.86 was down \$2.32. The dressed price of \$160.56 was down \$2.55

Corn

December closed at \$3.68 a bushel, up 10 cents since last Friday.

Soybeans

November closed at \$9.96 a bushel, up 28 cents since last Friday.

Wheat

December closed at \$5.42 a bushel, down 42 cents since last Friday.

Cotton

December closed at 64.81 cents per lb, down 0.18 cents since last Friday.

Livestock Comments by Dr. Andrew P. Griffith

FED CATTLE: Fed cattle traded \$2 lower compared to last week on a live basis. Prices on a live basis were primarily \$100 to \$103 while dressed prices were mainly \$160 to \$161.

The 5-area weighted average prices thru Thursday were \$100.86 live, down \$2.32 compared to last week and \$160.56 dressed, down \$2.55 from a week ago. A year ago, prices were \$99.49 live and \$159.50 dressed.

As the seasons shift from summer into fall, finished cattle prices are struggling as they seasonally do. It is difficult to compare prices to year ago prices due to the impact the Tyson fire had on cattle prices in 2019. Similarly, it is difficult to compare current cattle prices to prices experienced earlier in the year because of the impact that coronavirus has had on the market. Regardless, cattle feeders are looking for support in fed cattle prices. The support cattle feeders are looking for will begin to show up soon, but it will be a long grind from now through the end of the year. The market has the potential to move as high as \$115 per hundredweight, but it will take a few months to get there.

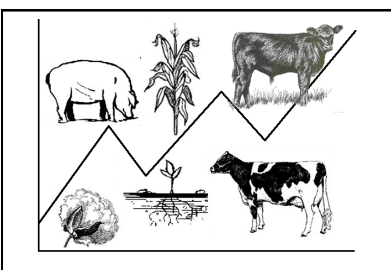
BEEF CUTOUT: At midday Friday, the Choice cutout was \$220.08 down \$0.75 from Thursday and down \$6.44 from last week. The Select cutout was \$210.30 up \$0.19 from Thursday and down \$2.79 from a week ago. The Choice Select spread was \$12.57 compared to \$16.22 a week ago.

As if on cue, boxed beef prices slid this week. This is a good indication that post-holiday beef buying is soft compared to the buying observed leading up to Labor Day weekend. Based on the timing of purchasing, most of the Labor Day holiday beef purchasing at the wholesale level was complete by the middle of August. The beef purchasing that occurred from the middle of August through last week was to restock the beef counter after consumers made their retail purchases just prior to the holi-

day weekend. Thus, it is not surprising to see wholesale beef prices soften this week, nor will it be surprising to see boxed beef prices continue to soften the next couple of months. Boxed beef prices will not find much support until end of the year holiday purchasing begins. With that in mind, there is also no reason to expect a price collapse. The beef market will simply come under seasonal pressure. The seasonal pressure in the beef market is not expected to influence cattle prices as negatively as is typical due to the strong margins already present in the beef packing industry.

OUTLOOK: Based on Tennessee weekly auction market price averages, steer and heifer prices were unevenly steady with instances of prices being \$3 lower to \$3 higher compared to a week ago. Slaughter cow and bull prices were mostly steady compared to last week's prices. Auction receipts on reported auctions were light this week given the Labor Day holiday was on Monday. However, light receipts are not expected to occur again for at least three months as spring born calves begin to make their way to the market. The hint of fall in the air with cooler night temperatures, warm days, and fairly dry weather will set many producers in motion weaning calves and hauling them to town. As the available supply of freshly weaned calves increases at the marketplace, the price of those calves is likely to come under pressure. It is not only the quantity of animals supplied that will put pressure on calf prices, but the risk associated with those animals. The large temperature swings that are typical of late September and October tend to result in increased health issues with highly stressed animals which means buyers are not willing to bid those animals higher. This means there is likely value in weaning and preconditioning the spring calf crop before marketing them. It would appear there is an \$8 to \$10 per hundredweight price advantage for weaned calves given this

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Livestock Comments by Dr. Andrew Griffith

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week's market prices compared to calves coming straight off the cow. The question most producers would ask is if this price advantage exceeds the cost of weaning and providing a health program. The answer is likely yes if the cattle gain much weight during this time period. At the same time as calves are being marketed, many producers will be marketing slaughter cows. The slaughter cow market has held strong all year. Prices tend to come under pressure in the fall, but a weakening of prices has not been evident at this point, so market them before prices can decline.

ASK ANDREW, TN THINK TANK: A question was asked a couple of weeks ago concerning selling cow-calf pairs this fall to reduce the number of cows a young bull will have to breed this winter. This particular producer was planning on culling five cows out of 30 head so the nearly two-year old bull would not be overworked during the December and January breeding season. Thus, the question was if he should sell the five cows as cow-calf pairs this fall or separate those animals from the rest of the herd during breeding season so the bull would only have to focus on the other 25 cows. In this situation, if there is a separate pasture to keep these animals and plenty of forage available to carry the cows through the winter then the value of a slaughter cow and a weaned calf in the spring will likely be greater than the value of a cow-calf pair this fall. If there is not a separate pasture to maintain the cows intended for culling

and their calves then there may be some advantages to early weaning calves depending on their age at the beginning of the breeding season.

Please send questions and comments to agriff14@utk.edu or send a letter to Andrew P. Griffith, University of Tennessee, P.O. Box 160, 1000 Main Entrance Dr., Spring Hill, TN 37174.

FRIDAY'S FUTURES MARKET CLOSING PRICES: Friday's closing prices were as follows: Live/fed cattle –October \$105.53 +0.43; December \$109.90 +0.48; February \$114.33 +0.28; Feeder cattle –September \$140.00 +0.83; October \$140.58 +0.98; November \$141.33 +0.93; January \$139.13 +0.30; September corn closed at \$3.65 up 8 cents from Thursday.

Crop Comments by Dr. Aaron Smith

Overview

Corn and soybeans were up; cotton and wheat were down for the week.

December corn futures broke through resistance at \$3.65/bu, closing on Friday at \$3.68 ½. Prices are now at the highest point since the end of March. In Iowa, 95% of the state is classified as abnormally dry by the US drought monitor, with 14% in extreme drought. Drought conditions around the rest of the Corn Belt are not as severe as Iowa but the drought affected area has grown substantially in the past month.

November soybeans have rallied \$1.22 ¾ since August 10. The rally has been triggered by modest reductions in projected US production, but mostly by large export sales, principally to China. The current rally represents an excellent opportunity for producers to sell soybeans near \$10.00. Above trend line yields at \$10.00/bu plus government payments will provide profitable opportunities for many farms in Tennessee.

December cotton futures have pulled back after the six month high of 66.45 on August 25, 2020. U.S. cotton abandonment is currently projected at 25.7%. Despite reduced US production carry over into the next marketing year is projected at over 7 million bales which is prohibitive for prices to move higher. Strong export sales are likely the only path for cotton futures to move above 70 cents.

The USDA Crop Production report reduced estimated national corn yield 3.3 bu/acre to 178.5 bu/acre and Tennessee average yield was dropped 4 bu/acre to 174 bu/acre; national soybean yield was decreased 1.4 bu/acre to 51.9 bu/acre and Tennessee yield was increased 1 bu/acre to 50 bu/acre; and national upland cotton yield was decreased 30 lb/acre to 899 lb/acre and Tennessee yield was increased 57 lb/acre to 1,135 lb/acre.

	Previous	Current	Change
USD Index	92.74	93.35	0.61
Crude Oil	39.55	37.36	-2.19
DJIA	28,155	27,557	-598

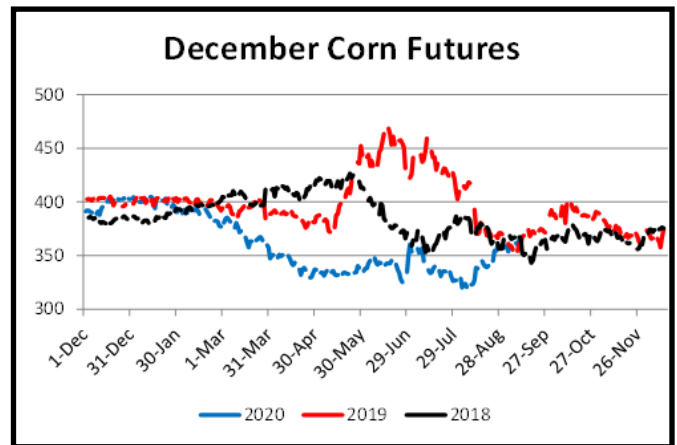
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Crop Comments by Dr. Aaron Smith

Corn

Ethanol production for the week ending September 4 was 0.941 million barrels per day, up 19,000 barrels from the previous week. Ethanol stocks were 19.993 million barrels, down 0.889 million barrels compared to last week. Corn net sales reported by exporters for August 31-September 3 were down compared to last week with net sales of 71.8 million bushels for the 2020/21 marketing year. Exports for the same time period were up 93% from last week at 35.3 million bushels. A total of 49.2 million bushels in sales were carried over from the 2019/2020 marketing year, which ended August 31. Accumulated exports for the 2019/20 marketing year were 1.703 billion bushels, down 14 percent from the prior year's total of 1.937 billion bushels. Corn export sales and commitments were 41% of the USDA estimated total exports for the 2020/21 marketing year (September 1 to August 31) compared to the previous 5-year average of 23%.

Corn	Dec 20	Change	Mar 21	Change
Price	\$3.68	\$0.10	\$3.78	\$0.10
Support	\$3.61	\$0.12	\$3.71	\$0.10
Resistance	\$3.73	\$0.12	\$3.82	\$0.11
20 Day MA	\$3.52	\$0.07	\$3.64	\$0.07
50 Day MA	\$3.42	\$0.02	\$3.53	\$0.02
100 Day MA	\$3.39	\$0.01	\$3.51	\$0.01
4-Week High	\$3.69	\$0.05	\$3.79	\$0.06
4-Week Low	\$3.20	\$0.00	\$3.31	\$0.00
Technical Trend	Up	=	Up	=



Nationally the Crop Progress report estimated corn condition at 61% good-to-excellent and 14% poor-to-very poor; corn dough at 97% compared to 94% last week, 87% last year, and a 5-year average of 94%; corn dented at 79% compared to 63% last week, 51% last year, and a 5-year average of 71%; and corn mature at 25% compared to 12% last week, 10% last year, and a 5-year average of 19%. In Tennessee, the Crop Progress report estimated corn condition at 71% good-to-excellent and 5% poor-to-very poor; corn dough at 100% compared to 97% last week, 99% last year, and a 5-year average of 99%; corn dented at 88% compared to 77% last week, 92% last year, and a 5-year average of 94%; corn mature at 45% compared to 22% last week, 57% last year, and a 5-year average of 62%; and corn harvested at 4% compared to 1% last week, 13% last year, and a 5-year average of 14%. Across Tennessee, average corn basis (cash price-nearby futures price) strengthened or remained unchanged at Mississippi River, West-Central, North-Central, Northwest, and West elevators and barge point. Overall, basis for the week ranged from 25 under to 11 over, with an average of 7 under the December futures. December 2020 corn futures closed at \$3.68, up 10 cents since last Friday. For the week, December 2020 corn futures traded between \$3.56 and \$3.69. Dec/Mar and Dec/Dec future spreads were 10 and 21 cents. Downside price protection could be obtained by purchasing a \$3.70 December 2020 Put Option costing 15 cents establishing a \$3.55 futures floor. In Tennessee, new crop cash corn contracts ranged from \$3.33 to \$3.93. March 2021 corn futures closed at \$3.78, up 10 cents since last Friday. December 2021 corn futures closed at \$3.89, up 5 cents since last Friday.

Soybeans

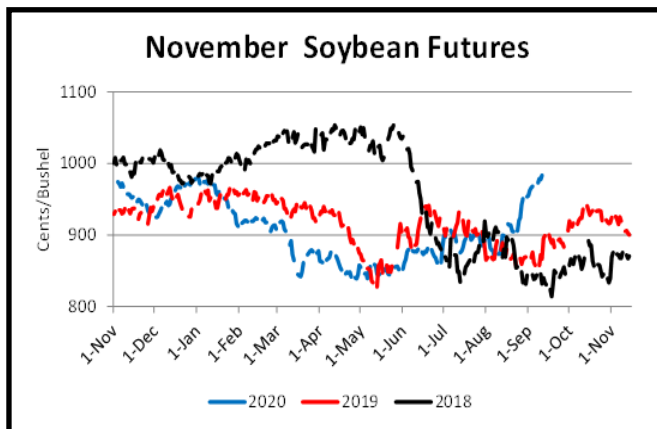
Net sales reported by exporters were up compared to last week with net sales of 116.2 million bushels for the 2020/21 marketing year. Exports for the same period were up 91% compared to last week at 61.6 million bushels. A total of 93.3 million bushels in sales were carried over from the 2019/2020 marketing year, which ended August 31. Accumulated exports totaled 1.651 billion bushels, down 4 percent from the prior year's total of 1.719 billion bushels. Soybean export sales and commitments were 67% of the USDA estimated total annual exports for the 2020/21 marketing year (September 1 to August 31), compared to the previous 5-year average of 32%.

Nationally the Crop Progress report estimated soybean condition at 65% good-to-excellent and 10% poor-to-very poor; and soybeans dropping leaves at 20% compared to 8% last week, 7% last year, and a 5-year average of 16%. In Tennessee, soybean condition was estimated at 74% good-to-excellent and 6% poor-to-very poor; soybeans setting pods at 94% compared to 91% last week, 93% last year, and a 5-year average of 95%; and soybeans dropping leaves at 15% compared to 8% last week, 24% last year, and a 5-year average of 19%. Across Tennessee, average soybean basis weakened at North-Central and Northwest and strengthened at West-Central, West, and Mississippi River elevators and barge points. Basis ranged from 14 under to 30 over the November futures

Crop Comments by Dr. Aaron Smith

contract. Average basis at the end of the week was 9 over the November futures contract. November 2020 soybean futures closed at \$9.96, up 28 cents since last Friday. For the week, November 2020 soybean futures traded between \$9.60 and \$9.98. Nov/Jan and Nov/Nov future spreads were 3 and -45 cents. November/December soybean-to-corn price ratio was 2.71 at the end of the week. Downside price protection could be achieved by purchasing a \$10.00 November 2020 Put Option which would cost 28 cents and set a \$9.72 futures floor. In Tennessee, new crop soybean cash contracts ranged from \$9.59 to \$10.13. January 2021 soybean futures closed at \$9.99, up 26 cents since last Friday. November 2021 soybean futures closed at \$9.51, up 1 cent since last Friday. Nov/Dec 2021 soybean-to-corn price ratio was 2.44 at the end of the week.

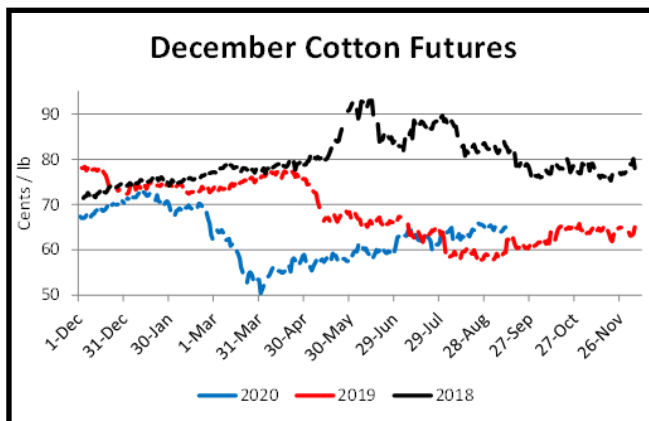
Soybeans	Nov 20	Change	Jan 21	Change
Price	\$9.96	\$0.28	\$9.99	\$0.26
Support	\$9.66	\$0.13	\$9.71	\$0.11
Resistance	\$10.12	\$0.38	\$10.14	\$0.34
20 Day MA	\$9.41	\$0.20	\$9.47	\$0.20
50 Day MA	\$9.10	\$0.09	\$9.15	\$0.08
100 Day MA	\$8.85	\$0.05	\$8.89	\$0.05
4-Week High	\$9.98	\$0.29	\$10.00	\$0.25
4-Week Low	\$8.67	\$0.02	\$8.72	\$0.01
Technical Trend	Up	=	Up	=



Cotton

Net sales reported by exporters were up compared to last week with net sales of 126,700 bales for the 2020/21 marketing year and 70,400 bales for the 2021/22 marketing year. Exports for the same time period were down 16% compared to last week at 230,500 bales. Upland cotton export sales were 51% of the USDA estimated total annual exports for the 2020/21 marketing year (August 1 to July 31), compared to the previous 5-year average of 49%. Delta upland cotton spot price quotes for September 10 were 59.46 cents/lb (41-4-34) and 61.71 cents/lb (31-3-35). Adjusted World Price (AWP) decreased 0.67 cents to 49.77 cents.

Cotton	Dec 20	Change	Mar 21	Change
Price	64.81	-0.18	65.78	-0.19
Support	64.01	0.51	65.03	0.50
Resistance	66.01	0.47	66.95	0.14
20 Day MA	64.58	0.31	65.51	0.35
50 Day MA	63.54	0.30	64.33	0.33
100 Day MA	61.10	0.36	61.87	0.35
4-Week High	66.45	0.00	67.30	0.00
4-Week Low	62.11	0.10	63.08	0.18
Technical Trend	Down	-	Up	=



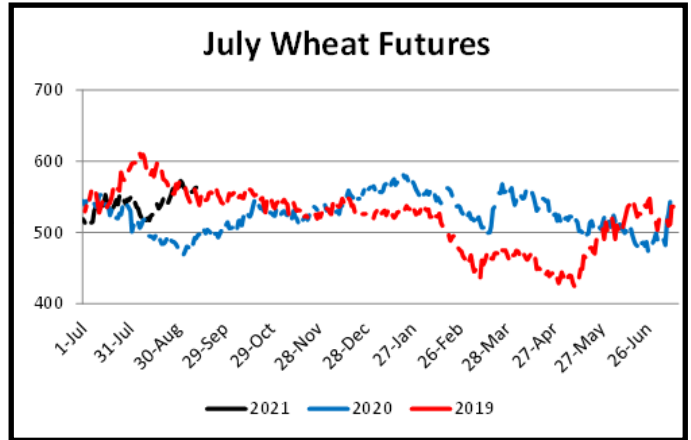
Nationally, the Crop Progress report estimated cotton condition at 45% good-to-excellent and 27% poor-to-very poor; cotton setting bolls at 96% compared to 93% last week, 98% last year, and a 5-year average of 97%; and cotton bolls opening at 37% compared to 29% last week, 41% last year, and a 5-year average of 34%. In Tennessee, cotton condition was estimated at 64% good-to-excellent and 19% poor-to-very poor; cotton setting bolls at 100% compared to 97% last week, 100% last year, and a 5-year average of 99%; and cotton bolls opening at 15% compared to 9% last week, 23% last year, and a 5-year average of 33%. December 2020 cotton futures closed at 64.81, down 0.18 cents since last Friday. For the week, December 2020 cotton futures traded between 63.4 and 65.61 cents. Dec/Mar and Dec/Dec cotton futures spreads were 0.97 cent and 0.39 cents. Downside price protection could be obtained by purchasing a 65 cent December 2020 Put Option costing 2.2 cents establishing a 62.8 cent futures floor. March 2021 cotton futures closed at 65.78 cents, down 0.19 cents since last Friday. December 2021 cotton futures closed at 65.2 cents, down 0.48 cents since last Friday.

Crop Comments by Dr. Aaron Smith

Wheat

Wheat net sales reported by exporters were down compared to last week with net sales of 17.8 million bushels for the 2020/21 marketing year. Exports for the same time period were up 50% from last week at 26.7 million bushels. Wheat export sales were 49% of the USDA estimated total annual exports for the 2020/21 marketing year (June 1 to May 31), compared to the previous 5-year average of 49%.

Wheat	Dec 20	Change	Jul 21	Change
Price	\$5.42	-\$0.08	\$5.57	-\$0.04
Support	\$5.32	-\$0.12	\$5.49	-\$0.06
Resistance	\$5.57	-\$0.08	\$5.69	-\$0.05
20 Day MA	\$5.39	\$0.08	\$5.52	\$0.08
50 Day MA	\$5.30	\$0.04	\$5.41	\$0.04
100 Day MA	\$5.25	\$0.00	\$5.35	\$0.01
4-Week High	\$5.68	\$0.00	\$5.76	\$0.00
4-Week Low	\$4.97	\$0.00	\$5.14	\$0.00
Technical Trend	Up	=	Up	=



Nationally the Crop Progress report estimated spring wheat harvested at 82% compared to 69% last week, 66% last year, and a 5-year average of 87%. In Tennessee, September 2020 wheat cash contracts ranged from \$5.43 to \$5.58. December 2020 wheat futures closed at \$5.42, down 8 cents since last Friday. December 2020 wheat futures traded between \$5.39 and \$5.56 this week. December wheat-to-corn price ratio was 1.47. Dec/Mar and Dec/Jul future spreads were 8 and 15 cents. March 21 wheat futures closed at \$5.50, down 8 cents since last Friday. July 2021 wheat futures closed at \$5.57, down 4 cents since last Friday. Downside price protection could be obtained by purchasing a \$5.60 July 2021 Put Option costing 32 cents establishing a \$5.28 futures floor.

Additional Information:

Links for data presented:

U.S. Export Sales - <https://apps.fas.usda.gov/export-sales/esrd1.html>

USDA FAS: Weekly Export Performance Indicator – <https://apps.fas.usda.gov/esrquery/esrpi.aspx>

EIA: Weekly ethanol Plant Production - https://www.eia.gov/dnav/pet/pet_pnp_wprode_s1_w.htm

EIA: Weekly Supply Estimates - https://www.eia.gov/dnav/pet/pet_sum_sndw_a_EPOOXE_sae_mbb1_w.htm

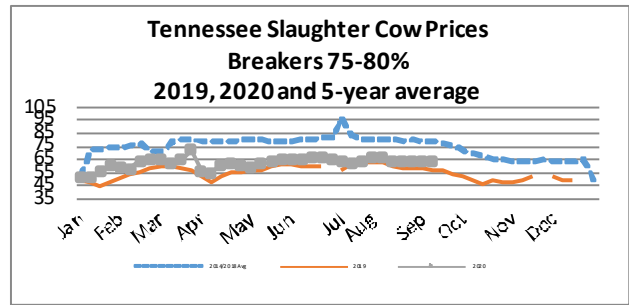
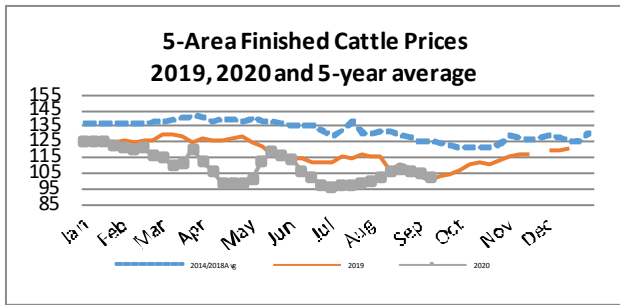
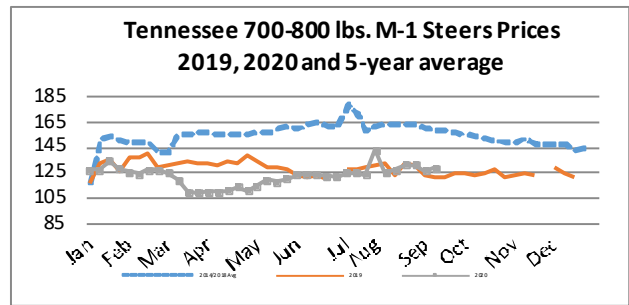
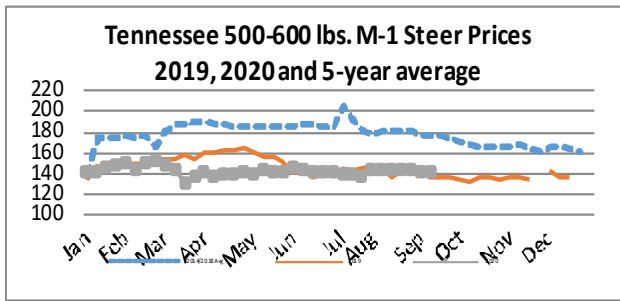
Upland Cotton Reports - <https://www.fsa.usda.gov/FSA/epasReports?area=home&subject=ecpa&topic=fta-uc>

Tennessee Crop Progress - https://www.nass.usda.gov/Statistics_by_State/Tennessee/Publications/Crop_Progress_&Condition/

U.S. Crop Progress - <http://usda.mannlib.cornell.edu/MannUsda/viewDocumentInfo.do?documentID=1048>

USDA AMS: Market News - <https://www.ams.usda.gov/market-news/search-market-news>

If you would like further information or clarification on topics discussed in the crop comments section or would like to be added to our free email list please contact me at aaron.smith@utk.edu.



Prices Paid to Farmers by Elevators					
Friday, September 4, 2020---Thursday, September 10, 2020					
	Friday Average	Monday Average	Tuesday Average	Wednesday Average	Thursday Average
No. 2 Yellow Soybeans	-----\$/bushel-----				
Northwest	9.55		9.60	9.65	9.64
North Central	9.73		9.78	9.84	9.83
West Central	9.72		9.78	10.13	
West	9.87		9.99	10.05	10.08
Mississippi River	9.83		9.89	9.95	9.95
Yellow Corn					
Northwest	3.40		3.44	3.43	3.49
North Central	3.33		3.37	3.35	3.40
West Central			3.37	3.88	
West	3.63		3.68	3.65	3.76
Mississippi River	3.60		3.65	3.63	3.69
Wheat					
Northwest					
North Central					
West					
Mississippi River	5.50		5.43	5.44	5.58
Cotton	-----\$/pound-----				
Memphis	59.62-61.87		58.69-60.94	58.85-61.10	59.46-61.71

Futures Settlement Prices: Crops & Livestock

- Corn: <https://www.cmegroup.com/trading/agricultural/grain-and-oilseed/corn.html>
- Soybeans: <https://www.cmegroup.com/trading/agricultural/grain-and-oilseed/soybean.html>
- Wheat: <https://www.cmegroup.com/trading/agricultural/grain-and-oilseed/wheat.html>
- Soybean Meal: <https://www.cmegroup.com/trading/agricultural/grain-and-oilseed/soybean-meal.html>
- Cotton: <https://www.theice.com/products/254/Cotton-No-2-Futures/data?marketId=5352193>
- Live Cattle: <https://www.cmegroup.com/trading/agricultural/livestock/live-cattle.html>
- Feeder Cattle: <https://www.cmegroup.com/trading/agricultural/livestock/feeder-cattle.html>
- Lean Hogs: <https://www.cmegroup.com/trading/agricultural/livestock/lean-hogs.html>
- Class III Milk: <https://www.cmegroup.com/trading/agricultural/dairy/class-iii-milk.html>

Prices on Tennessee Reported Livestock Auctions for the week ending Friday, September 11, 2020

	This Week			Last Week's	Year Ago
	Low	High	Weighted Average	Weighted Average	Weighted Average
-----\$/cwt-----					
Steers: Medium/Large Frame #1-2					
300-400 lbs	137.50	174.00	151.53	159.57	137.62
400-500 lbs	135.00	160.00	148.39	149.00	141.63
500-600 lbs	126.00	150.00	140.06	140.02	134.43
600-700 lbs	119.00	142.00	133.90	133.50	128.33
700-800 lbs	108.00	137.00	127.19	125.22	120.68
Steers: Small Frame #1-2					
300-400 lbs	---	---	---	131.16	---
400-500 lbs	---	---	0.00	128.05	---
500-600 lbs	---	---	0.00	110.54	104.98
600-700 lbs	---	---	---	---	105.51
Steers: Medium/Large Frame #3					
300-400 lbs	128.00	160.00	137.71	138.94	131.20
400-500 lbs	122.50	150.00	131.08	130.83	137.99
500-600 lbs	115.00	131.00	124.84	126.80	129.12
600-700 lbs	113.00	130.00	119.91	122.75	121.78
700-800 lbs	104.00	125.00	120.74	115.36	114.23
Holstein Steers					
300-400 lbs	---	---	---	---	---
500-600 lbs	---	---	---	97.95	---
700-800 lbs	---	---	---	---	---
Slaughter Cows & Bulls					
Breakers 75-80%	57.00	69.00	62.55	61.94	55.78
Boners 80-85%	54.00	68.50	61.49	61.31	55.77
Lean 85-90%	47.00	63.50	54.11	52.53	47.21
Bulls YG 1	83.00	94.50	88.25	88.25	78.31
Heifers: Medium/Large Frame #1-2					
300-400 lbs	115.00	147.00	134.25	131.40	120.77
400-500 lbs	112.00	141.00	126.28	126.17	118.40
500-600 lbs	110.00	132.00	123.23	122.76	114.87
600-700 lbs	97.50	127.00	116.56	118.58	110.68
Heifers: Small Frame #1-2					
300-400 lbs	---	---	---	---	120.77
400-500 lbs	---	---	---	112.57	118.40
500-600 lbs	---	---	---	105.11	114.87
600-700 lbs	---	---	---	---	110.68
Heifers: Medium/Large Frame #3					
300-400 lbs	110.00	130.00	116.35	123.07	113.92
400-500 lbs	105.00	130.00	116.43	116.62	109.82
500-600 lbs	102.50	124.00	112.20	112.66	109.41
600-700 lbs	102.50	104.00	103.27	104.49	105.74

Cattle Receipts

This week:3,366

Week ago:7,526

Year ago:9,572

Graded Sales, Video Board Sales, Video Sales & Loads

Graded Sales, Video Board Sales, Video Sales & Loads

Hodge Livestock Network-September 3, 2020

1 load of steers; est. wt. 875 lbs. Range 800-950 lbs.; Approx. 70% Char-X (3 or 4 good White), 30% Reds or Red Necks; 80% #1s, 20% #1 ½; 80% Medium, 20% Large; Medium grass flesh; \$132.75

1 load of steers; est. wt. 825 lbs. Range 800-950 lbs.; All Black & BWF; 80% #1s and 20% #1 1/2; 80% Medium, 20% Large; Medium grass flesh; \$135.00

2 loads of steers; est. wt. 750 lbs. Range 675-825 lbs.; All Black & BWF; 80% #1s and 20% #1 1/2; 80% Medium, 20% Large; Light Medium to Medium grass flesh; \$143.25

3 loads of steers; est. wt. 750 lbs. Range 675-825 lbs.; All Black & BWF; 80% #1s and 20% #1 1/2; 80% Medium, 20% Large; Light Medium to Medium grass flesh; \$142.50

1 load of steers; est. wt. 750 lbs. Range 675-825 lbs.; Approx. 70% Char-X, 30% Reds, possibly 2 or 3 good Herefords; 80% #1s, 20% #1 ½; 80% Medium, 20% Large; Light Medium to Medium grass flesh; \$140.00

1 load of steers; est. wt. 850 lbs. Range 800-950 lbs.; Approx. 80% Black & BWF, 15% Char-X, and 5% Reds; 80% #1s, 20% #1 ½; 80% Medium, 20% Large; Light Medium to Medium grass flesh; \$134.00

2 loads of steers; est. wt. 800 lbs. Range 750-900 lbs.; All Black & BWF; 80% #1s and 20% #1 1/2; 80% Medium, 20% Large; Medium flesh; \$140.50

1 load of steers; est. wt. 890 lbs. Range 850-985 lbs.; Approx. 90% Black & BWF; 7% Char-X (2 good White), 3% Reds; 80% #1s, 20% #1 ½; 80% Medium, 20% Large; Medium flesh; \$127.50

1 load of steers; est. wt. 800 lbs. Range 750-900 lbs.; Approx. 80% Black & BWF; 12% Char-X, 8% Reds; 80% #1s, 20% #1 ½; 80% Medium, 20% Large; Medium grass flesh; \$131.00

1 load of steers; est. wt. 690 lbs. Range 600-750 lbs.; All Black & BWF; 80% #1s and 20% #1 1/2; 80% Medium, 20% Large; Medium grass flesh; \$141.50

1 load of steers; est. wt. 850 lbs. Range 750-900 lbs.; Approx. 70% Black & BWF; 20% Char-X, 10% Reds; 70% #1s, 20% #1 ½, and 10% good #2s; 80% Medium, 20% Large; Light Medium to Medium; \$128.00

1 load of heifers; est. wt. 750 lbs. Range 600-800 lbs.; Approx. 70% Black & BWF; 20% Char-X, 10% Reds, 4 to 5 very light ear; 70% #1s, 20% #1 ½, and 10% good #2s; 80% Medium, 20% Large; Light Medium to Medium; \$117.00

Lower Middle Tennessee Cattlemen's Association-Video Board Sale-Columbia, TN

Weighted Average Report for 09/4/2020

Total Receipts: 1,511

For complete report:

https://www.ams.usda.gov/mnreports/ams_3340.pdf

Graded Sheep & Goat Sale

Department of Agricultural and Resource Economics

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