

# Tennessee Market Highlights

**UT EXTENSION**  
INSTITUTE OF AGRICULTURE  
THE UNIVERSITY OF TENNESSEE

June 21, 2019

Number: 25

## Trends for the Week Compared to a Week Ago

### Slaughter Cows

Unevenly steady

### Slaughter Bulls

Mostly steady

### Feeder Steers

\$3 to \$6 lower

### Feeder Heifers

\$2 to \$5 lower

### Feeder Cattle Index

Wednesday's index: \$132.99

### Fed Cattle

The 5-area live price on Thursday of \$110.43 was down \$2.91. The dressed price of \$180.56 was down \$4.34.

### Corn

July closed at \$4.42 a bushel, down 11 cents since last Friday.

### Soybeans

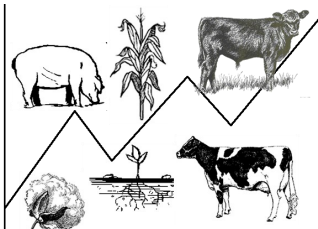
July closed at \$9.02 a bushel, up 6 cents since last Friday.

### Wheat

July closed at \$5.26 a bushel, down 12 cents since last Friday.

### Cotton

July closed at 61.19 cents per lb, down 4.75 cents since last Friday.



## Livestock Comments by Dr. Andrew P. Griffith

**FED CATTLE:** Fed cattle traded \$2 to \$3 lower compared to last week on a live basis. Live prices were mainly \$108 to \$111 while dressed prices were mainly \$180 to \$181. The 5-area weighted average prices thru Thursday were \$110.43 live, down \$2.91 from last week and \$180.56 dressed, down \$4.34 from a week ago. A year ago prices were \$109.67 live and \$176.83 dressed. Live cattle futures continue to find a way to scrape the bottom of the barrel which keeps forcing cash prices lower. A couple of months ago, it would have been absurd to fathom live cattle futures trading below \$100. However, trading below \$100 does not seem out of the question with the August contract closing the week just above \$102 per hundredweight. It will take serious work for finished cattle prices to drop another \$10 per hundredweight this summer, but that does not mean the futures market cannot find a way to get there. Lower finished cattle prices and higher corn prices will put a pinch on cattle feeders which means they will be forced to bid down feeder cattle. It is the only place to make margin in the current market.

**BEEF CUTOUT:** At midday Friday, the Choice cutout was \$220.00 down \$0.72 from Thursday and down \$2.31 from last Friday. The Select cutout was \$201.02 down \$0.46 from Thursday and down \$3.43 from last Friday. The Choice Select spread was \$18.98 compared to \$17.86 a week ago.

U.S. commercial beef production through the first five months of 2019 is just over 11 billion pounds which is 1.0 percent greater than the same five months in 2018. Similarly, pork produc-

tion through the first five months of 2019 is 11.3 billion pounds which is an increase of 3.3 percent compared to the January through May time period in 2018. Domestic red meat production in the United States is strong, but has been negatively influenced by muddy feeding conditions that have kept increased beef production from being more pronounced. This is also overshadowed by other red meat production challenges such as African Swine Fever that is negatively influencing the continent of Asia and more specifically China. On top of disease, beef production in Australia is sure to decline given the drought induced herd contraction. These type issues lead some in the meat industry to suggest there will be a meat protein shortage. This is not likely to be the case domestically as the United States is expected to be flush with red meat in the near term.

**OUTLOOK:** Based on Tennessee weekly auction market price averages, steer prices were \$3 to \$6 lower than last week while heifer prices were \$2 to \$5 lower than a week ago. Slaughter cow prices were unevenly steady compared to the previous week with slaughter bull prices were mostly steady compared to the prior week. Calf and feeder cattle prices have come under severe pressure the past several weeks. This week's 500 to 600 pound Tennessee steer price is at its lowest level since February 2017. Similarly, the feeder cattle index is at its lowest price level since March 2017, and there does not appear to be any relief in sight as the fundamental supply and demand factors appear as if they will continue to pressure prices. The questions

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## Livestock Comments by Dr. Andrew Griffith

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producers have to ask is if they can be profitable with steer calves valued between \$700 and \$750 per head and heifer calves valued closer to \$600 to \$650 per head at weaning. One factor that is pushing feeder cattle prices lower is higher corn prices. Higher corn prices provide more incentive to put more weight on cattle outside the feedlot and this will likely remain true heading into the fall marketing time period. This brings forth a management decisions that producers should already be considering in the form of backgrounding calves instead of selling off the cow. Another more near term management decision has to do with creep feeding calves through the summer months. Higher feed prices may make this a more difficult decision, but this will also be influenced by grass availability the next several months. It seems everything being written here is negative. However, lower prices and abundant grass are positive toward purchasing cattle and adding weight inexpensively. This means there are a few opportunities in the market right now and the opportunities may get better heading into the fall marketing time period if prices continue to decline.

The June cattle on feed report for feedlots with a 1000 head or more capacity indicated cattle and calves on feed as of June 1, 2019 totaled 11.74 million head, up 1.6% compared to a year ago, with the pre-report estimate average expecting an increase of 1.3%. May placements in feedlots totaled 2.06 million head, down 2.8% from a year ago with the pre-report estimate average expecting placements down 4.1%. May marketing's totaled 2.07 million head up 0.7% from 2018 with pre-report estimates expecting a 0.8% increase in marketings. Placements on feed by weight: under 700 pounds down 14.0%, 700 to 899 pounds up 3.5%, and 900 pounds and over up 4.5%.

**ASK ANDREW, TN THINK TANK:** "It takes money to make money." "You have to spend money to make money." These are two common sayings that are true in their most basic form, but they are often used by people to justify an unnecessary purchase or why they are not doing something that they know they should be. An aspect of business that producers should focus on is cash flow and more specifically positive cash flow. Cash flow is a term referring to the quantity of money coming in and going out of a business. It generally does take an initial outflow of money to start generating and inflow of money. Sometimes it is logical for this outflow of money to come from borrowed capital if the expected return results in a positive cash flow to the business. However, it is a common

occurrence to make a purchase and have an outflow of capital that results in a negative cash flow which will most likely reduce profitability. Producers should consider how changes in an operation will influence cash flow and make decisions that result in positive cash flow.

Please send questions and comments to agriff14@utk.edu or send a letter to Andrew P. Griffith, University of Tennessee, 314B Morgan Hall, 2621 Morgan Circle, Knoxville, TN 37996.

**FRIDAY'S FUTURES MARKET CLOSING PRICES:** Friday's closing prices were as follows: Live/fed cattle –June \$106.55 -1.63; August \$102.23 -1.73; October \$104.15 -1.43; Feeder cattle –August \$133.67 -1.03; September \$134.05 -1.33; October \$134.50 -1.33; November \$134.88 -1.33; July corn closed at \$4.42 down \$0.08 from Thursday.

## Crop Comments by Dr. Aaron Smith

### Overview

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

Corn and soybean markets paused the recent rally moving mostly sideways this week. Planted acres and reduced yield potential continue to push a bullish bias in corn markets. Next week the USDA

will release the Acreage and Grain Stocks reports which should provide some guidance for markets. However, further USDA revisions to planted acres should be anticipated as more information will be revealed in June and July. The quarterly Grain Stocks report will provide estimates of June 1 on-farm and off-farm reserves and will provide additional insight into the projected carryover into the 2019/20 marketing year and implied third quarter corn, soybean, and wheat consumption.

One month ago, nearby corn, soybean, and wheat futures closed at \$3.94 <sup>1</sup>/<sub>4</sub>, \$8.22, and \$4.78 <sup>3</sup>/<sub>4</sub>. Prices have improved dramatically so taking time to evaluate your old crop and new crop marketing plan is warranted.

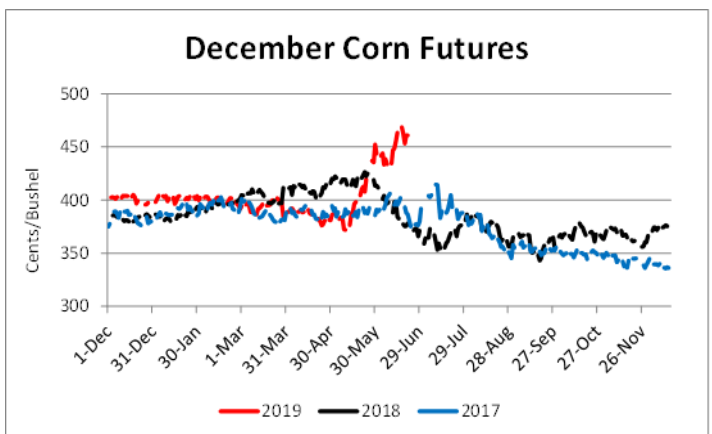
December cotton has moved sideways since May 14 trading between 64.7 and 68.6 cents per lb. The USDA currently projects cotton planted acres at 13.78 million and harvested acres at 12.54 million – an abandonment of less than 9% (17% last year). Weather will dictate final harvested acres, primarily in Texas, however so far adequate moisture across Texas points towards the likelihood of a substantially lower abandonment rate than last year.

### Corn

Ethanol production for the week ending June 14 was 1.081 million barrels per day, down 15,000 from the previous week. Ethanol stocks were 21.613 million barrels, down 189,000 barrels. Corn net sales reported by exporters for June 7-13 were up from last week with net sales of 1.5 million bushels for the 2018/19 marketing year and 14.2 million bushels for the 2019/20 marketing year. Exports for the same time period were down 28% from last week at 25.2 million bushels. Corn export sales and commitments were 87% of the USDA estimated total annual exports for the 2018/19 marketing year (September 1 to August 31) compared to 96% last year. Across Tennessee, average corn basis (cash price-nearby futures price) strengthened at Memphis, Northwest Barge Points, Upper-middle, and Northwest Tennessee. Overall, basis for the week ranged from 3 under to 36 over with an average of 12 over the July futures at elevators and barge points. July 2019 corn futures closed at \$4.42, down 11 cents since last Friday. For the week, July 2019 corn futures traded between \$4.36 and \$4.64. Jul/Sep and Jul/Dec future spreads were 5 and 11 cents.

Corn	Jul 19	Change	Dec 19	Change
Price	\$4.42	-\$0.11	\$4.53	-\$0.10
Support	\$4.31	-\$0.04	\$4.44	-\$0.05
Resistance	\$4.60	-\$0.06	\$4.71	\$0.00
20 Day MA	\$4.30	\$0.14	\$4.46	\$0.13
50 Day MA	\$3.93	\$0.07	\$4.11	\$0.07
100 Day MA	\$3.88	\$0.03	\$4.03	\$0.03
4-Week High	\$4.64	\$0.07	\$4.73	\$0.08
4-Week Low	\$3.86	\$0.18	\$4.04	\$0.17
Technical Trend	Strong Up	=	Strong Up	=

	Previous	Current	Change
USD Index	97.56	95.70	-1.87
Crude Oil	52.52	57.43	4.91
DJIA	26,153	26,801	647



Nationally, the Crop Progress report estimated corn condition at 59% good-to-excellent and 10% poor-to-very poor; corn planted at 92% compared to 83% last week, 100% last year, and a 5-year average of 100%; and corn emerged at 97% compared to 62% last week, 97% last year, and a 5-year average of 97%. In Tennessee, the Crop Progress report estimated corn condition at 73% good-to-excellent and 4% poor-to-very poor; corn planted at 100% compared to 99% last week, 100% last year, and a 5-year average of 100%; corn emerged at 99% compared to 93% last week, 99%

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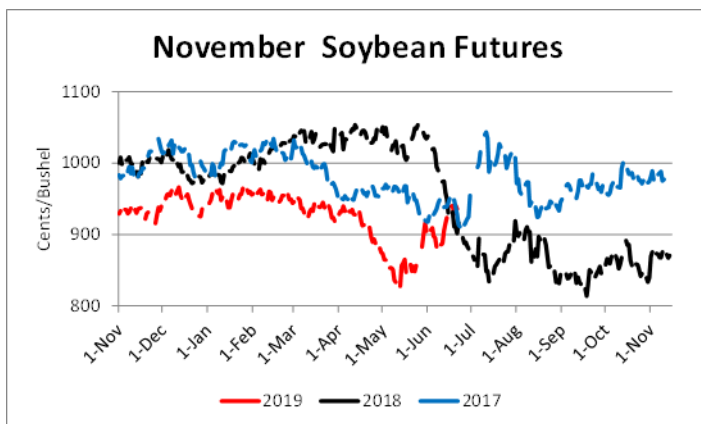
## Crop Comments by Dr. Aaron Smith

last year, and a 5-year average of 98%; and corn silking at 7% compared to 2% last week, 7% last year, and a 5-year average of 4%. In Tennessee, September 2019 corn cash forward contracts averaged \$4.49 with a range of \$4.19 to \$4.68. September 2019 corn futures closed at \$4.47, down 11 cents since last Friday. December 2019 corn futures closed at \$4.53, down 10 cents since last Friday. Downside price protection could be obtained by purchasing a \$4.70 December 2019 Put Option costing 36 cents establishing a \$4.34 futures floor.

### Soybeans

Net sales reported by exporters were up compared to last week with net sales of 21.0 million bushels for the 2018/19 marketing year and 7.3 million bushels for the 2019/20 marketing year. Exports for the same period were down 3% compared to last week at 27.1 million bushels. Soybean export sales and commitments were 103% of the USDA estimated total annual exports for the 2018/19 marketing year (September 1 to August 31), compared to 105% last year. Average soybean basis strengthened at Memphis, Northwest Barge Points, Northwest, and Upper-middle Tennessee. Basis ranged from 50 under to 25 over the July futures contract at elevators and barge points. Average basis at the end of the week was 13 under the July futures contract. July 2019 soybean futures closed at \$9.02, up 6 cents since last Friday. For the week, July 2019 soybean futures traded between \$8.96 and \$9.21. July soybean-to-corn price ratio was 2.04 at the end of the week. August 2019 soybean futures closed at \$9.08, up 5 cents since last Friday. Jul/Aug and Jul/Nov future spreads were 6 and 25 cents.

Soybeans	Jul 19	Change	Nov 19	Change
Price	\$9.02	\$0.06	\$9.27	\$0.04
Support	\$8.92	\$0.12	\$9.17	\$0.10
Resistance	\$9.22	\$0.16	\$9.48	\$0.15
20 Day MA	\$8.80	\$0.21	\$9.07	\$0.21
50 Day MA	\$8.64	\$0.00	\$8.88	\$0.01
100 Day MA	\$8.94	-\$0.02	\$9.15	-\$0.01
4-Week High	\$9.21	\$0.23	\$9.48	\$0.24
4-Week Low	\$8.17	\$0.00	\$8.43	\$0.00
Technical Trend	Up	=	Up	=



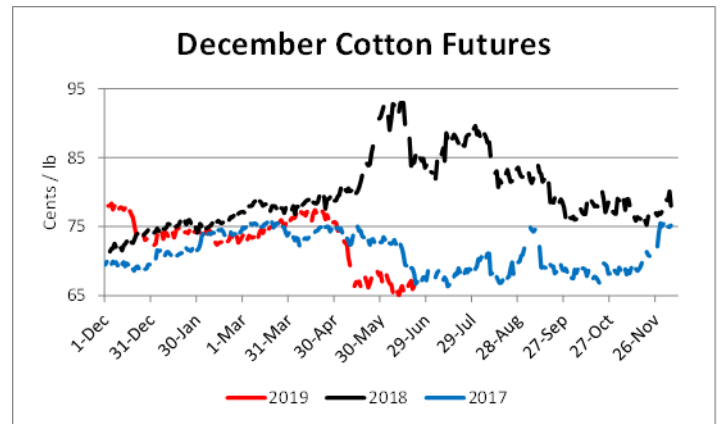
Nationally, the Crop Progress report estimated soybeans planted at 77% compared to 60% last week, 96% last year, and a 5-year average of 93%; and soybeans emerged at 55% compared to 34% last week, 89% last year, and a 5-year average of 84%. In Tennessee, the Crop Progress report estimated soybean condition at 75% good-to-excellent and 4% poor-to-very poor; soybeans planted at 85% compared to 77% last week, 86% last year, and a 5-year average of 79%; soybeans emerged at 72% compared to 59% last week, 69% last year, and a 5-year average of 62%; and soybeans blooming at 0% compared to 3% last year and a 5-year average of 1%. In Tennessee, October/November 2019 soybean cash contracts average \$9.01 with a range of \$8.64 to \$9.21. November 2019 soybean futures closed at \$9.27, up 4 cents since last Friday. Downside price protection could be achieved by purchasing a \$9.40 November 2019 Put Option which would cost 51 cents and set an \$8.89 futures floor. Nov/Dec 2019 soybean-to-corn price ratio was 2.05 at the end of the week.

### Cotton

Net sales reported by exporters were down compared to last week with net sales cancellations of 119,300 bales for the 2018/19 marketing year and net sales of 221,800 bales for the 2019/20 marketing year. Exports for the same time period were down 11% compared to last week at 321,200 bales. Upland cotton export sales were 110% of the USDA estimated total annual exports for the 2018/19 marketing year (August 1 to July 31), compared to 95% last year. Delta upland cotton spot price quotes for June 20 were 61.25 cents/lb (41-4-34) and 63.5 cents/lb (31-3-35). Adjusted World Price (AWP) increased 0.17 cents to 59.14 cents. July 2019 cotton futures closed at 61.19, down 4.75 cents since last Friday. For the week, July 2019 cotton futures traded between 60.27 and 66.99 cents. Jul/Dec and Jul/Mar cotton futures spreads were 4.37 cents and 5.2 cents.

## Crop Comments by Dr. Aaron Smith

Cotton	Jul 19	Change	Dec 19	Change
Price	61.19	-4.75	65.56	-0.19
Support	58.09	-7.12	64.57	-0.50
Resistance	65.55	-1.78	67.47	0.50
20 Day MA	66.87	-0.73	66.71	-0.10
50 Day MA	70.73	-1.43	70.26	-1.05
100 Day MA	73.30	-0.62	72.34	-0.39
4-Week High	69.91	0.00	68.60	0.00
4-Week Low	60.27	-4.58	64.70	0.00
Technical Trend	Strong Down	=	Down	-

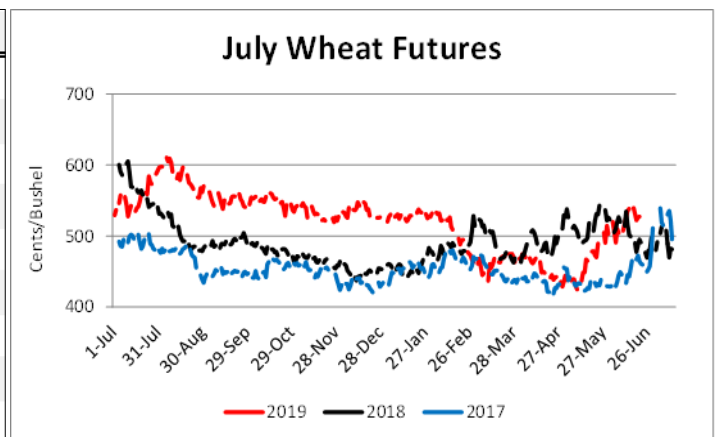


Nationally, the Crop Progress report estimated cotton condition at 49% good-to-excellent and 15% poor-to-very poor; cotton planted at 89% compared to 75% last week, 95% last year, and a 5-year average of 94%; and cotton squaring at 19% compared to 11% last week, 21% last year, and a 5-year average of 18%. In Tennessee, the Crop Progress report estimated cotton condition at 61% good-to-excellent and 13% poor-to-very poor; cotton planted at 99% compared to 97% last week, 100% last year, and a 5-year average of 99%; and cotton squaring at 27% compared to 15% last week, 31% last year, and a 5-year average of 22%. December 2019 cotton futures closed at 65.56, down 0.19 cents since last Friday. Downside price protection could be obtained by purchasing a 66 cent December 2019 Put Option costing 3.39 cents establishing a 62.61 cent futures floor. March 2020 cotton futures closed at 66.39, up 0.01 cents since last Friday.

### Wheat

Nationally, the Crop Progress report estimated winter wheat condition at 64% good-to-excellent and 9% poor-to-very poor; winter wheat headed at 89% compared to 83% last week, 94% last year, and a 5-year average of 95%; winter wheat harvested at 8% compared to 4% last week, 25% last year, and a 5-year average of 20%; spring wheat condition at 77% good-to-excellent and 2% poor-to-very poor; spring wheat emerged at 95% compared to 85% last week, 97% last year, and a 5-year average of 97%; and spring wheat headed at 2% compared to 8% last year and a 5-year average of 12%. In Tennessee, winter wheat condition was estimated at 60% good-to-excellent and 8% poor-to-very poor; winter wheat mature at 89% compared to 51% last week and 90% last year; and winter wheat harvested at 43% compared to 15% last week, 53% last year, and a 5-year average of 37%. In Tennessee, June/July 2019 wheat cash contracts ranged from \$5.06 to \$5.85 for the week. July 2019 wheat futures closed at \$5.26, down 12 cents since last Friday. July 2019 wheat futures traded between \$5.14 and \$5.49 this week. July wheat-to-corn price ratio was 1.19. Jul/Sep and Jul/Jul future spreads were 4 and 24 cents.

Wheat	Jul 19	Change	Sep 19	Change
Price	\$5.26	-\$0.12	\$5.30	-\$0.12
Support	\$5.22	-\$0.02	\$5.24	-\$0.05
Resistance	\$5.33	-\$0.18	\$5.37	-\$0.14
20 Day MA	\$5.15	\$0.14	\$5.20	\$0.13
50 Day MA	\$4.75	\$0.06	\$4.82	\$0.06
100 Day MA	\$4.79	\$0.00	\$4.87	\$0.00
4-Week High	\$5.49	\$0.05	\$5.53	\$0.08
4-Week Low	\$4.66	\$0.20	\$4.74	\$0.21
Technical Trend	Up	-	Up	-



Wheat net sales reported by exporters were up compared to last week with net sales of 6.9 million bushels for the 2019/20 marketing year. Exports for the same time period were up 8% from last week at 15.8 million bushels. Wheat export sales were 26% of the USDA estimated total annual exports for the 2019/20 marketing year (June 1 to May 31),

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compared to a 5-year average of 27%. September 2019 wheat futures closed at \$5.30, down 12 cents since last Friday. July 2020 wheat futures closed at \$5.50, down 10 cents since last Friday. Downside price protection could be obtained by purchasing a \$5.60 July 2020 Put Option costing 47 cents establishing a \$5.13 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](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\\_mdbl\\_w.htm](https://www.eia.gov/dnav/pet/pet_sum_sndw_a_EPOOXE_sae_mdbl_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/](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](mailto:aaron.smith@utk.edu).

Prices Paid to Farmers by Elevators											
Friday, June 14, 2019---Thursday, June 20, 2019											
		Friday		Monday		Tuesday		Wednesday		Thursday	
		Low	High	Low	High	Low	High	Low	High	Low	High
<b>No. 2 Yellow Soybeans</b>											
		-----\$/bushel-----									
	Memphis	8.93-9.27		9.28-9.38		9.29-9.39		9.18-9.28		9.31	
	N.W. B.P.	9.14-9.14		9.34-9.34		9.32-9.33		9.22-9.22			
	N.W. TN	8.48-8.53		8.64-8.68		8.64-8.67		8.57-8.78			
	Upper Md.	8.83-8.97		9.03-9.18		9.02-9.15		8.91-9.15			
<b>Yellow Corn</b>											
	Memphis	4.61-4.68		4.70		4.65		4.56		4.60-4.65	
	N.W. B.P.	4.81-4.83		4.88-4.91		4.80-4.83		4.71-4.72			
	N.W. TN	4.47-4.56		4.56-4.60		4.48-4.58		4.39-4.54			
	Upper Md.	4.47-4.75		4.61-4.81		4.47-4.73		4.47-4.64			
<b>Wheat</b>											
	Memphis	5.74-5.81		5.82-5.85		5.77		5.67		5.69-5.72	
<b>Cotton</b>											
	Memphis	62.19-64.44		62.81-65.06		62.12-64.37		62.68-64.93		61.25-63.5	

**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, June 21, 2019**

	This Week			Last Week's	Year Ago
	Low	High	Weighted Average	Weighted Average	Weighted Average
-----\$/cwt-----					
<b>Steers: Medium/Large Frame #1-2</b>					
300-400 lbs	130.00	162.00	146.16	150.42	161.39
400-500 lbs	131.00	155.00	142.12	149.55	157.76
500-600 lbs	121.00	255.00	134.60	143.18	152.00
600-700 lbs	117.50	155.00	129.53	132.32	140.71
700-800 lbs	108.00	127.00	121.89	120.66	136.43
<b>Steers: Small Frame #1-2</b>					
300-400 lbs	---	---	---	---	---
400-500 lbs	126.00	132.50	128.59	---	148.13
500-600 lbs	110.00	120.00	111.89	---	---
600-700 lbs	110.00	113.00	111.54	---	---
<b>Steers: Medium/Large Frame #3</b>					
300-400 lbs	128.00	128.00	128.00	135.32	150.64
400-500 lbs	128.00	128.00	128.00	129.08	145.27
500-600 lbs	126.00	126.00	126.00	127.44	138.49
600-700 lbs	110.00	113.00	111.54	117.89	126.27
700-800 lbs	---	---	---	---	126.36
<b>Holstein Steers</b>					
300-400 lbs	---	---	---	---	84.13
500-600 lbs	59.00	73.00	67.44	---	---
700-800 lbs	---	---	---	---	73.31
<b>Slaughter Cows &amp; Bulls</b>					
Breakers 75-80%	51.00	65.00	58.56	58.98	58.64
Boners 80-85%	50.00	67.00	58.94	59.97	60.68
Lean 85-90%	41.50	56.00	48.59	48.08	52.65
Bulls YG 1	72.00	90.00	82.06	83.23	84.83
<b>Heifers: Medium/Large Frame #1-2</b>					
300-400 lbs	105.00	144.00	127.22	131.24	146.35
400-500 lbs	108.00	290.00	123.61	126.35	140.27
500-600 lbs	104.00	328.00	119.08	118.16	131.59
600-700 lbs	92.00	128.00	112.54	113.07	123.50
<b>Heifers: Small Frame #1-2</b>					
300-400 lbs	---	---	---	---	139.63
400-500 lbs	100.00	126.00	110.58	110.38	---
500-600 lbs	---	---	---	---	122.53
600-700 lbs	---	---	---	---	---
<b>Heifers: Medium/Large Frame #3</b>					
300-400 lbs	120.00	137.50	126.03	110.46	134.41
400-500 lbs	102.50	122.00	114.63	---	128.11
500-600 lbs	110.00	110.00	110.00	---	121.24
600-700 lbs	---	---	---	---	117.82

**Cattle Receipts**

This week:8,004

Week ago:6,628

Year ago:6,447 (10)

## Graded Sales, Video Board Sales, Video Sales & Loads

### Lower Middle TN Cattlemen's Video Board Sale, June 14, 2019

Receipts: 917

For complete report:

[https://www.ams.usda.gov/mnreports/nv\\_ls184.txt](https://www.ams.usda.gov/mnreports/nv_ls184.txt)

### East TN Livestock Center Graded Feeder Sale, Sweetwater, TN

Weighted average report for Friday, June 14, 2019

Cattle Receipts: 720

For complete report:

[https://www.ams.usda.gov/mnreports/lst\\_mars\\_2073.pdf](https://www.ams.usda.gov/mnreports/lst_mars_2073.pdf)

### Blue Grass Stockyards-June 15, 2019

1 load of 60 steers; mostly Blk/BWF, avg. wt. 840 lbs.; \$129.50

1 load of 60 steers; mostly Blk/BWF, avg. wt. 850 lbs.; \$129.00

1 load of 60 steers; mostly Blk/BWF, avg. wt. 880 lbs.; \$121.75

### Farmers Livestock Market-Greenville, Jun 16, 2019

1 load of 85-90%#1, 10-15% #2 preconditioned steers weighing avg. 870 lbs. sold for 128.00 per cwt.

### East TN Livestock Center, June 19, 2019

Lot #1 1 load out of 90 vaccinated and dewormed #1 large and medium frame all medium flesh steers weighing avg. 860 lbs. \$134.50

Lot #2 1 load out of 85 vaccinated and dewormed 95%- #1 and 5%- #2 large and medium frame all medium flesh steers weighing avg. 825 lbs. \$137.75

### Hardin County Stockyard, June 19, 2019

103 steers, 967 lbs, M&L 1-2, Black/BWF Red/RWF CHX, 5 flesh, \$119.25

134 heifers, 714 lbs, M&L 1-2, Black/BWF Red/RWF Charolais/CHX, 4-5 flesh, \$120.75

## Graded Sheep & Goat Sale

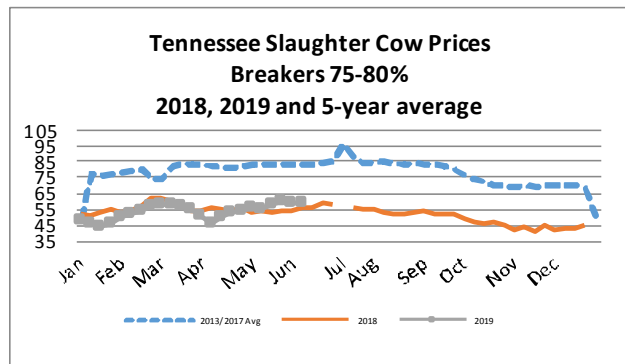
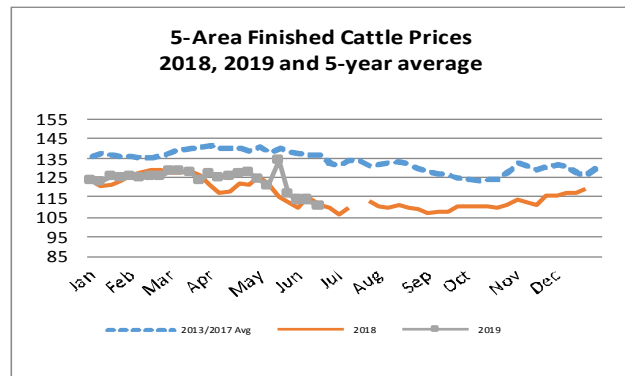
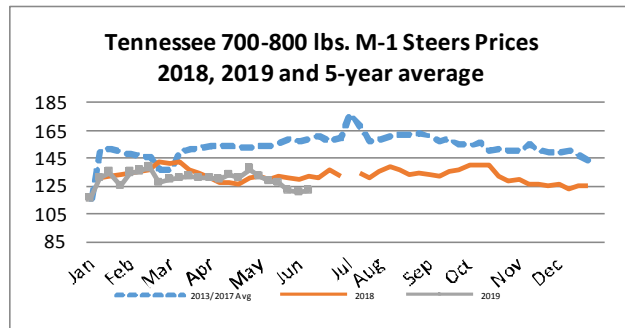
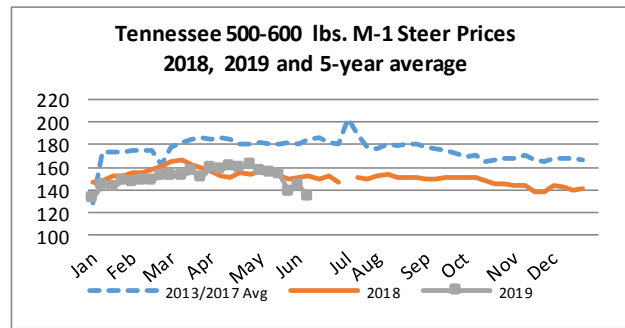
### Manchester Graded Sheep and Goat Sale

Weighted Average Report for 06/14/2019

Receipts: 638 (231 sheep; 375 goats, 32 other) Last sale: 562

For complete report:

[https://www.ams.usda.gov/mnreports/lst\\_mars\\_2077.pdf](https://www.ams.usda.gov/mnreports/lst_mars_2077.pdf)



## Department of Agricultural and Resource Economics

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USDA / Tennessee Department of Agriculture Market News Service

<http://www.tennessee.gov/agriculture/article/ag-farms-market-news>

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