

Tennessee Market Highlights

UT EXTENSION
INSTITUTE OF AGRICULTURE
THE UNIVERSITY OF TENNESSEE

June 28, 2019

Number: 26

Trends for the Week Compared to a Week Ago

Slaughter Cows

Steady

Slaughter Bulls

Steady

Feeder Steers

Steers \$3 to \$4 higher

Feeder Heifers

Unevenly steady

Feeder Cattle Index

Wednesday's index: \$131.87

Fed Cattle

The 5-area live price on Thursday of \$110.58 was up \$0.15. The dressed price of \$179.36 was down \$1.20.

Corn

July closed at \$4.20 a bushel, down 22 cents since last Friday.

Soybeans

July closed at \$8.99 a bushel, down 3 cents since last Friday.

Wheat

July closed at \$5.28 a bushel, up 2 cents since last Friday.

Cotton

July closed at 63.15 cents per lb, up 1.96 cents since last Friday.

Livestock Comments by Dr. Andrew P. Griffith

FED CATTLE: Fed cattle traded steady compared to last week on a live basis. Live prices were mainly \$110 to \$111 while dressed prices were mainly \$178 to \$180.

The 5-area weighted average prices thru Thursday were \$110.58 live, up \$0.15 from last week and \$179.36 dressed, down \$1.20 from a week ago. A year ago prices were \$106.35 live and \$169.99 dressed.

Live cattle trade was slow to start this week between packers and feedlot managers. The cause of this slow start was live cattle futures starting the week below \$107 per hundredweight and then trading above \$110 on Thursday and Friday. This scenario resulted in packers throwing late week bids at early week prices while feedlot managers set asking prices slightly higher than the late week live cattle futures mark. Thus, it became difficult for any two parties on opposing sides to make a deal. The primary reason deals come to fruition each week is because cattle are technically a perishable product and packers have to be operating to achieve a profit. Despite the steady price, it is too early to say the summer lows have been achieved.

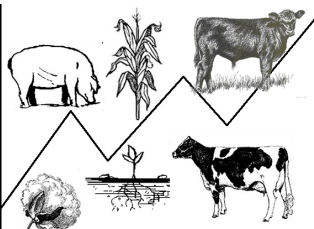
BEEF CUTOUT: At midday Friday, the Choice cutout was \$219.92 up \$0.89 from Thursday and down \$0.08 from last Friday. The Select cutout was \$196.07 down \$0.83 from Thursday and down \$4.95 from last Friday. The Choice Select spread was \$23.85 compared to \$18.98 a week ago.

The quantity of beef in cold storage at the end of May totaled 403.6 million pounds which is 106.7 million pounds less than the end of January and the lowest level of beef in cold storage since November 2014. The constant decline in beef

cold storage stocks this year is likely due to the continued strong retail price of beef. The all fresh retail price of beef in May was \$5.89 per pound which is \$0.21 per pound higher than May 2018 and \$0.19 per pound higher than January 2019. The strong retail value of beef has provided incentive to pull beef out of storage and capture a strong margin. The quantity of pork in cold storage at the end of May totaled 628.7 million pounds which is in line with year ago levels and the five year average for May. The expectation is for pork cold storage stocks to begin declining in June and end the year 100 million pounds less than the May mark. This situation could change if China ever decides it needs to start purchasing more pork on the international market. Such an act by China would act like a vacuum for pork items.

OUTLOOK: Based on Tennessee weekly auction market price averages, steer prices were \$3 to \$4 higher than last week while heifer prices were unevenly steady compared to a week ago. Slaughter cow and bull prices were mostly steady compared to the previous week. As a person keeps an eye on prices from week to week or day to day, it is difficult to know which direction they may go in the near term. This statement applies to the local cash market as well as the futures market. This statement is made from the standpoint that it is difficult to choose a specific day or week to market cattle given price fluctuations. A \$5 per hundredweight swing in prices one way or the other could be the difference in a profit of loss on any size calf. Following a nearly \$30 per hundredweight decline in feeder cattle futures from the middle of April to the end of May, most feeder cattle futures contracts have traded in a \$10

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Livestock Comments by Dr. Andrew Griffith

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range during June. A range of \$10 appears small when comparing it to a change of \$30, but a \$10 price range on a feeder cattle contract is \$80 per head or \$5,000 per contract. All of a sudden, a \$10 price range becomes big money when one realizes it is \$5,000 for one feeder cattle futures contract. From a longer term perspective, the probability of correctly predicting the price direction is much easier than in the near term. For instance, feeder cattle and calf prices are fairly low on the cash market and the futures market. Seasonal trends would suggest calf prices will decline further moving through the summer and fall while feeder cattle prices are expected to garner some support. For anyone expecting to market cattle before the end of the year, do not expect prices to have a miraculous resurgence. Alternatively, today's cattle market is soft. It would take something catastrophic to send calf and feeder cattle prices severely lower. Most producers know when they will be marketing cattle so they should start early considering ways to price those cattle at profitable levels.

ASK ANDREW, TN THINK TANK: Several questions have been asked concerning how African Swine Fever (ASF) in China is going to impact the meat protein market. Trying to

answer this question is similar to giving a hog a bath and then expecting him to stay out of the mud. It may be easier to teach a chicken to dip snuff than to figure out anything with China. However, an answer is deserved. There is no doubt pork production in China has suffered tremendously and will continue suffering from ASF, but it is doubtful anyone will ever know how many hogs actually died from the disease. The futures market reacted to some of the initial information with prices increasing 33 percent from early March through the middle of April, but those prices have dropped back to early March levels. The market continues to have the expectation of China importing more pork, some of which would come from the United States. One would think this would also support cattle and beef prices as meat protein is taken off the market. However, the cattle markets have shown no positive price response.

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 –August \$104.35 -1.00; October \$105.43 -0.90; December \$110.25 -0.68; Feeder cattle –August \$136.85 +1.05; September \$136.70 +0.60; October \$136.70 +0.45; November \$136.88 +0.30; July corn closed at \$4.20 down \$0.20 from Thursday.

Crop Comments by Dr. Aaron Smith

Overview

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

This week was capped off with the release of the USDA's quarterly Grain Stocks report and Acreage report. The acreage report shocked most analysts as the USDA estimated corn acres planted at 91.7 million, up 2.571 million acres compared to last year. The estimate lowers corn planted acres by a modest 1.092 million acres compared to the March 2019 Prospective Plantings report. Most analysts were expecting a greater than 3 million acre decrease in corn acres planted, due to the well documented planting issues in many locations, particularly in the Eastern Corn Belt.

The surprises were not limited to corn, as estimated soybean planted acres were decreased to 80.04 million acres, down 9.156 million compared to last year and 4.577 million acres fewer than the estimate from the 2019 March Prospective Plantings report. Most analysts anticipated an increase or no change in soybean planted acres from the March estimate as conventional wisdom would support the assertion that acres that were unable to be planted to corn would switch to soybeans - in general, soybeans can be planted later than corn with smaller expected yield decreases. Additionally, with the 2019 MFP payments requiring acres to be planted to an eligible crop in order to receive MFP payments, it was anticipated this would also pull additional acres into soybeans.

Upland cotton acres were estimated at 13.445 million acres, down 405,000 acres compared to last year and down 80,000 compared to the 2019 March Prospective Planting report.

All wheat acres planted were estimated at 45.609 million acres, down 2.191 million acres compared to last year and 145,000 compared to the 2019 March Prospective Plantings report.

	Previous	Current	Change
USD Index	95.70	95.71	0.02
Crude Oil	57.43	57.99	0.56
DJIA	26,801	26,596	-205

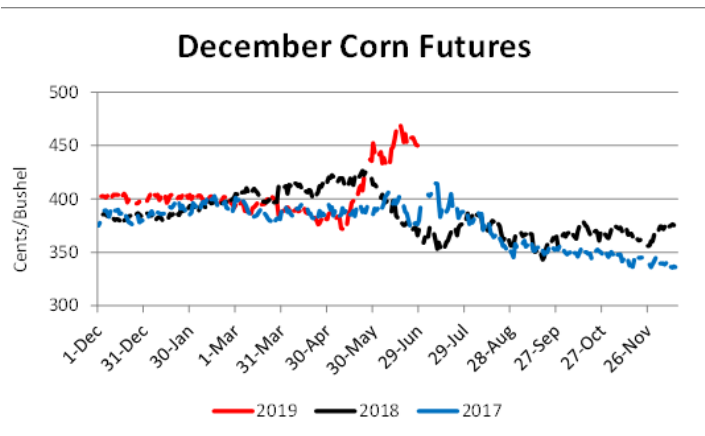
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Overall, the report estimated principle crop area planted at 309.312 million acres, down 10.267 million acres compared to last year and down 6.04 million acres compared to the 2019 March Prospective Plantings report. There is still a tremendous amount of unknown regarding the final planted acres for both crops, so it is very likely the acreage guessing game will continue well into the summer. Additional analysis of the Grain Stocks and Acreage report will be released next week.

Corn

Ethanol production for the week ending June 21 was 1.072 million barrels per day, down 9,000 from the previous week. Ethanol stocks were 21.567 million barrels, down 46,000 barrels. Corn net sales reported by exporters for June 14-20 were up from last week with net sales of 11.6 million bushels for the 2018/19 marketing year and 4.3 million bushels for the 2019/20 marketing year. Exports for the same time period were up 9% from last week at 27.4 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 the previous 5-year average of 100%. Across Tennessee, average corn basis (cash price-nearby futures price) strengthened at Memphis and Upper-middle Tennessee and weakened at Northwest Barge Points and Northwest Tennessee. Overall, basis for the week ranged from 2 under to 30 over with an average of 11 over the July futures at elevators and barge points. July 2019 corn futures closed at \$4.20, down 22 cents since last Friday. For the week, July 2019 corn futures traded between \$4.11 and \$4.55. Jul/Sep and Jul/Dec future spreads were 4 and 11 cents.

Corn	Jul 19	Change	Dec 19	Change
Price	\$4.20	-\$0.22	\$4.31	-\$0.22
Support	\$3.84	-\$0.47	\$3.99	-\$0.45
Resistance	\$4.72	\$0.12	\$4.83	\$0.12
20 Day MA	\$4.35	\$0.05	\$4.49	\$0.03
50 Day MA	\$4.00	\$0.07	\$4.17	\$0.06
100 Day MA	\$3.90	\$0.02	\$4.06	\$0.03
4-Week High	\$4.64	\$0.00	\$4.73	\$0.00
4-Week Low	\$4.07	\$0.21	\$4.25	\$0.21
Technical Trend	Up	-	Up	-



Nationally, the Crop Progress report estimated corn condition at 56% good-to-excellent and 12% poor-to-very poor; corn planted at 96% compared to 92% last week, 100% last year, and a 5-year average of 100%; and corn emerged at 89% compared to 79% last week, 100% last year, and a 5-year average of 99%. In Tennessee, the Crop Progress report estimated corn condition at 74% good-to-excellent and 4% poor-to-very poor; corn emerged at 100% compared to 99% last week, 100% last year, and a 5-year average of 99%; and corn silking at 29% compared to 7% last week, 29% last year, and a 5-year average of 19%. In Tennessee, September 2019 corn cash forward contracts averaged \$4.45 with a range of \$4.14 to \$4.60. September 2019 corn futures closed at \$4.24, down 23 cents since last Friday. December 2019 corn futures closed at \$4.31, down 22 cents since last Friday. Downside price protection could be obtained by purchasing a \$4.40 December 2019 Put Option costing 35 cents establishing a \$4.05 futures floor.

Soybeans

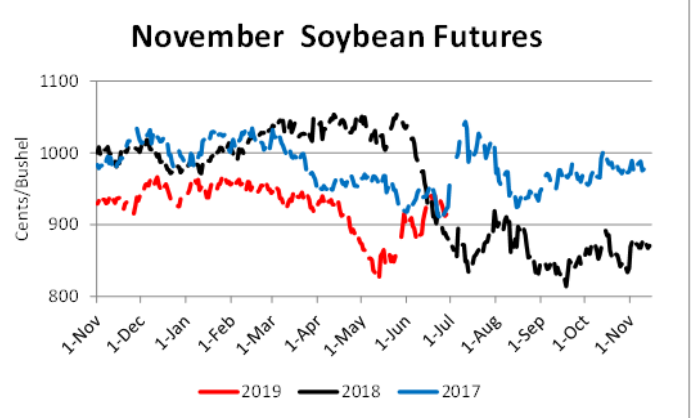
Net sales reported by exporters were down compared to last week with net sales of 6.2 million bushels for the 2018/19 marketing year and 11.7 million bushels for the 2019/20 marketing year. Exports for the same period were down 2% compared to last week at 26.6 million bushels. Soybean export sales and commitments were 103% of the USDA estimated total annual exports for the 2018/19 marketing year (September 1 to August 31), compared to the previous 5-year average of 101%. Average soybean basis strengthened or remained unchanged at Memphis and Northwest Barge Points and weakened at Northwest and Upper-middle Tennessee. Basis ranged from 48 under to 26 over the July futures contract at elevators and barge points. Average basis at the end of the week was 7 under the July futures contract. July 2019 soybean futures closed at \$8.99, down 3 cents since last Friday. For the week, July 2019 soybean futures traded between \$8.83 and \$9.17. July soybean-to-corn price ratio was 2.14 at the end of the week. August 2019 soybean futures closed at \$9.04, down 4 cents since last Friday. Jul/Aug and Jul/Nov future spreads were 5 and 24 cents.

Nationally, the Crop Progress report estimated soybean condition at 54% good-to-excellent and 10% poor-to-very poor; soybeans planted at 85% compared to 70% last week, 100% last year, and a 5-year average of 97%; and soybeans emerged at

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Crop Comments by Dr. Aaron Smith

Soybeans	Jul 19	Change	Nov 19	Change
Price	\$8.99	-\$0.03	\$9.23	-\$0.04
Support	\$8.78	-\$0.14	\$9.02	-\$0.15
Resistance	\$9.16	-\$0.06	\$9.40	-\$0.08
20 Day MA	\$8.88	\$0.08	\$9.14	\$0.07
50 Day MA	\$8.63	-\$0.01	\$8.87	-\$0.01
100 Day MA	\$8.92	-\$0.02	\$9.13	-\$0.02
4-Week High	\$9.21	\$0.00	\$9.48	\$0.00
4-Week Low	\$8.48	\$0.31	\$8.75	\$0.32
Technical Trend	Up	=	Up	=

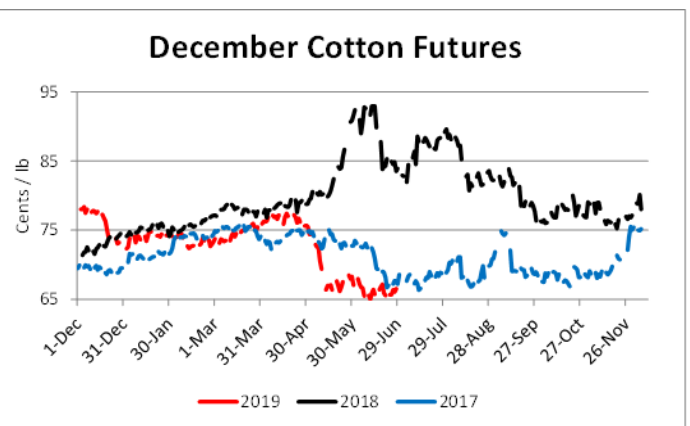


71% compared to 55% last week, 94% last year, and a 5-year average of 91%. In Tennessee, the Crop Progress report estimated soybean condition at 75% good-to-excellent and 4% poor-to-very poor; soybeans planted at 90% compared to 85% last week, 92% last year, and a 5-year average of 86%; soybeans emerged at 79% compared to 72% last week, 80% last year, and a 5-year average of 72%; and soybeans blooming at 5% compared to 0% last week, 12% last year, and a 5-year average of 5%. In Tennessee, October/November 2019 soybean cash contracts average \$8.87 with a range of \$8.46 to \$9.18. November 2019 soybean futures closed at \$9.23, down 4 cents since last Friday. Downside price protection could be achieved by purchasing a \$9.40 November 2019 Put Option which would cost 48 cents and set an \$8.92 futures floor. Nov/Dec 2019 soybean-to-corn price ratio was 2.14 at the end of the week.

Cotton

Net sales reported by exporters were up compared to last week with net sales of 72,000 bales for the 2018/19 marketing year and 45,300 bales for the 2019/20 marketing year. Exports for the same time period were up 1% compared to last week at 322,600 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 the previous 5-year average of 105%. Delta upland cotton spot price quotes for June 27 were 61.74 cents/lb (41-4-34) and 63.99 cents/lb (31-3-35). Adjusted World Price (AWP) decreased 0.82 cents to 58.32 cents. July 2019 cotton futures closed at 63.15, up 1.96 cents since last Friday. For the week, July 2019 cotton futures traded between 61.75 and 64.46 cents. Jul/Dec and Jul/Mar cotton futures spreads were 2.93 cents and 3.54 cents.

Cotton	Jul 19	Change	Dec 19	Change
Price	63.15	1.96	66.08	0.52
Support	62.85	4.76	65.34	0.77
Resistance	63.75	-1.80	67.20	-0.27
20 Day MA	65.36	-1.51	66.24	-0.47
50 Day MA	69.19	-1.54	69.18	-1.08
100 Day MA	72.63	-0.67	71.93	-0.41
4-Week High	69.91	0.00	68.60	0.00
4-Week Low	60.27	0.00	64.70	0.00
Technical Trend	Strong Down	=	Down	=



Nationally, the Crop Progress report estimated cotton condition at 50% good-to-excellent and 17% poor-to-very poor; cotton planted at 96% compared to 89% last week, 99% last year, and a 5-year average of 98%; cotton squaring at 30% compared to 19% last week, 31% last year, and a 5-year average of 28%; and cotton setting bolls at 3% compared to 6% last year and a 5-year average of 5%. In Tennessee, the Crop Progress report estimated cotton condition at 63% good-to-excellent and 12% poor-to-very poor; cotton planted at 100% compared to 99% last week, 100% last year, and a 5-year average of 99%; cotton squaring at 36% compared to 27% last week, 51% last year, and a 5-year average of 36%; and cotton setting bolls at 0% compared to 1% last year and a 5-year average of 1%. December 2019 cotton futures closed at 66.08, up 0.52 cents since last Friday. Downside price protection could be obtained by purchasing a 67 cent December 2019 Put Option costing 3.56 cents establishing a 63.44 cent futures floor. March 2020 cotton futures closed at 66.69, up 0.3 cents since last Friday.

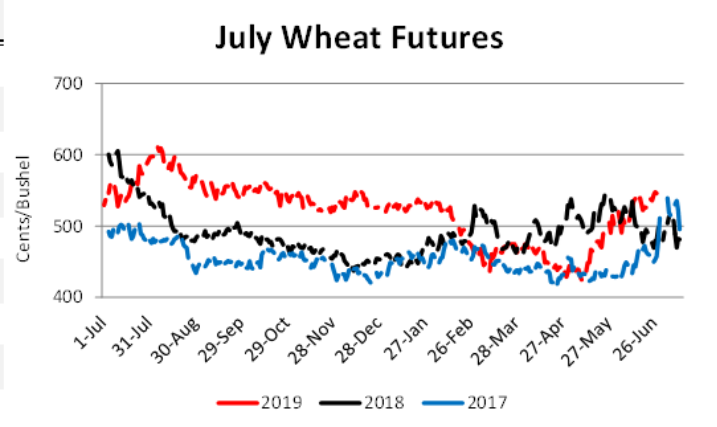
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Crop Comments by Dr. Aaron Smith

Wheat

Nationally, the Crop Progress report estimated winter wheat condition at 61% good-to-excellent and 11% poor-to-very-poor; winter wheat headed at 94% compared to 89% last week, 98% last year, and a 5-year average of 99%; winter wheat harvested at 15% compared to 8% last week, 39% last year, and a 5-year average of 34%; spring wheat condition at 75% good-to-excellent and 3% poor-to-very poor; and spring wheat headed at 7% compared to 2% last week, 30% last year, and a 5-year average of 29%. In Tennessee, winter wheat condition was estimated at 67% good-to-excellent and 5% poor-to-very poor; winter wheat mature at 97% compared to 89% last week; 97% last year, and a 5-year average of 93%; and winter wheat harvested at 80% compared to 43% last week, 82% last year, and a 5-year average of 68%. In Tennessee, June/July 2019 wheat cash contracts ranged from \$5.26 to \$5.82 for the week. July 2019 wheat futures closed at \$5.28, up 2 cents since last Friday. July 2019 wheat futures traded between \$5.22 and \$5.58 this week. July wheat-to-corn price ratio was 1.26. Jul/Sep and Jul/Jul future spreads were -1 and 18 cents.

Wheat	Jul 19	Change	Sep 19	Change
Price	\$5.28	\$0.02	\$5.27	-\$0.03
Support	\$5.05	-\$0.17	\$5.02	-\$0.22
Resistance	\$5.69	\$0.36	\$5.67	\$0.30
20 Day MA	\$5.24	\$0.09	\$5.28	\$0.08
50 Day MA	\$4.83	\$0.08	\$4.89	\$0.07
100 Day MA	\$4.79	\$0.00	\$4.87	\$0.00
4-Week High	\$5.58	\$0.09	\$5.57	\$0.04
4-Week Low	\$4.82	\$0.16	\$4.90	\$0.16
Technical Trend	Strong Up	+	Up	=



Wheat net sales reported by exporters were up compared to last week with net sales of 22.5 million bushels for the 2019/20 marketing year. Exports for the same time period were down 3% from last week at 15.4 million bushels. Wheat export sales were 28% of the USDA estimated total annual exports for the 2019/20 marketing year (June 1 to May 31), compared to the previous 5-year average of 29%. September 2019 wheat futures closed at \$5.27, down 3 cents since last Friday. July 2020 wheat futures closed at \$5.46, down 4 cents since last Friday. Downside price protection could be obtained by purchasing a \$5.50 July 2020 Put Option costing 42 cents establishing a \$5.08 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_mbbl_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, June 21, 2019---Thursday, June 27, 2019									
		Friday		Monday		Tuesday		Wednesday		Thursday	
		Low	High	Low	High	Low	High	Low	High	Low	High
No. 2 Yellow Soybeans		-----\$/bushel-----									
	Memphis	9.12		9.13-9.29		9.08-9.28		8.98-9.20		8.92-9.08	
	N.W. B.P.	9.17-9.18				9.15-9.25		9.07-9.17		8.97-9.04	
	N.W. TN	8.60-8.80				8.58-8.74		8.49-8.68		8.40-8.64	
	Upper Md.	8.97-9.17				8.93-9.21		8.84-9.05		8.76-8.99	
Yellow Corn											
	Memphis	4.52-4.57		4.57-4.67		4.58-4.70		4.53-4.73		4.50-4.60	
	N.W. B.P.	4.67-4.68				4.67-4.68		4.63-4.69		4.53-4.55	
	N.W. TN	4.47-4.55				4.47-4.53		4.43-4.52		4.38-4.54	
	Upper Md.	4.51-4.73				4.62-4.71		4.58-4.64		4.54-4.69	
Wheat											
	Memphis	5.68-5.71		5.68-5.73		5.66-5.68		5.74-5.82		5.78-5.80	
Cotton											
	Memphis	60.48-62.73		61.11-63.36		61.4-63.65		62.07-64.32		61.74-63.99	

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 28, 2019

	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	135.00	175.00	146.18	146.16	158.49
400-500 lbs	132.50	150.00	141.62	142.12	155.47
500-600 lbs	125.00	147.00	137.18	134.60	146.85
600-700 lbs	119.00	142.00	130.88	129.53	139.72
700-800 lbs	110.00	127.50	119.22	121.89	131.86
Steers: Small Frame #1-2					
300-400 lbs	122.50	138.00	131.04	---	---
400-500 lbs	110.00	110.00	110.00	128.59	139.93
500-600 lbs	---	---	---	111.89	---
600-700 lbs	---	---	---	111.54	121.95
Steers: Medium/Large Frame #3					
300-400 lbs	125.00	132.50	129.96	128.00	149.1
400-500 lbs	---	---	---	128.00	143.91
500-600 lbs	115.00	124.00	120.45	126.00	136.57
600-700 lbs	---	---	---	111.54	126.71
700-800 lbs	100.00	100.00	100.00	---	120
Holstein Steers					
300-400 lbs	85.00	99.00	95.22	---	---
500-600 lbs	85.00	90.00	88.84	67.44	---
700-800 lbs	78.50	78.50	78.50	---	---
Slaughter Cows & Bulls					
Breakers 75-80%	50.50	65.00	58.92	58.56	58.03
Boners 80-85%	50.00	67.00	58.49	58.94	61.15
Lean 85-90%	42.00	56.00	49.46	48.59	51.64
Bulls YG 1	74.00	91.00	81.86	82.06	86.29
Heifers: Medium/Large Frame #1-2					
300-400 lbs	114.00	150.00	127.16	127.22	143.05
400-500 lbs	110.00	131.00	124.09	123.61	137.87
500-600 lbs	102.00	127.50	117.69	119.08	131.12
600-700 lbs	100.00	129.00	111.71	112.54	123.92
Heifers: Small Frame #1-2					
300-400 lbs	---	---	---	---	125.51
400-500 lbs	105.00	110.00	108.35	110.58	131.17
500-600 lbs	113.00	113.00	113.00	---	---
600-700 lbs	---	---	---	---	---
Heifers: Medium/Large Frame #3					
300-400 lbs	102.50	112.50	109.17	126.03	131.49
400-500 lbs	107.50	113.00	110.76	114.63	130.38
500-600 lbs	102.50	106.00	103.64	110.00	122.96
600-700 lbs	97.00	103.00	99.99	---	117.74

Cattle Receipts

This week:6,910

Week ago:8,004

Year ago:7,691 (10)

Graded Sales, Video Board Sales, Video Sales & Loads

East TN Livestock Center Graded Holstein Steer Sale, Sweetwater, TN

Weighted average report for Friday, June 21, 2019

Cattle Receipts: 653

For complete report:

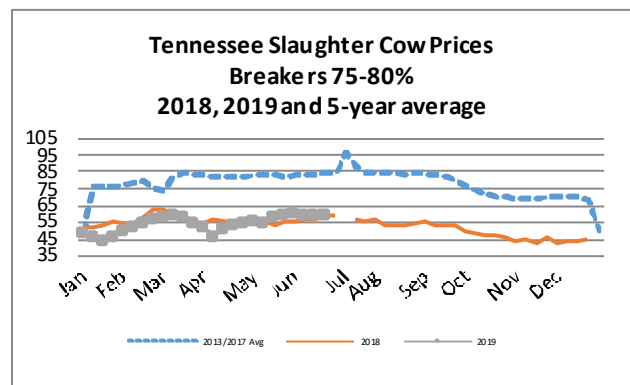
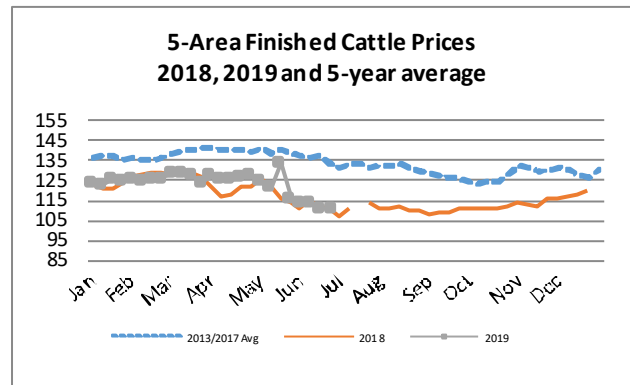
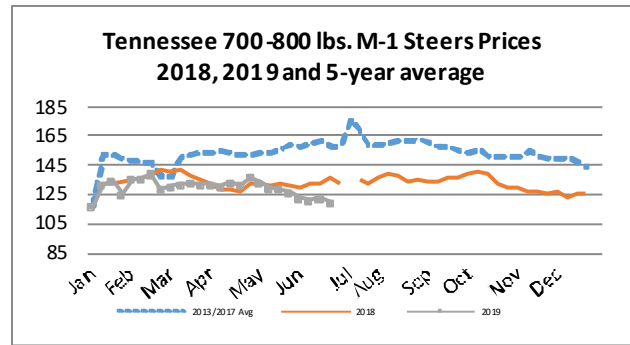
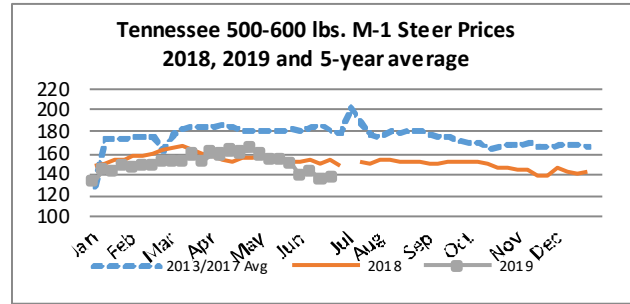
https://www.ams.usda.gov/mnreports/lstd_mars_2072.pdf

East TN Livestock Center, June 26, 2019

Lot #1 1 load out of 60 Holstein steers from BQA certified producer Est. weight 910 lbs. 95% #1s & 5% #2s; medium flesh \$85.25

Knoxville Livestock Center, June 26, 2019

3 load lots of guaranteed-open, double-vaccinated and dewormed mostly #1 all large and medium frame heifers:
 Load #1 60 head weighing avg. 828 lbs. sold for \$120.85
 Load #2 68 head weighing avg. 761 lbs. sold for \$129.60
 Load #3 70 head weighing avg. 713 lbs. sold for \$133.00



Graded Sheep & Goat Sale

Columbia Graded Sheep and Goat Sale

Weighted Average Report for 06/24/2019

Receipts: 759 (193 sheep; 566 goats) Last sale: 1,148

For complete report:

https://www.ams.usda.gov/mnreports/lstd_mars_2081.pdf

Department of Agricultural and Resource Economics

314 Morgan Hall • 2621 Morgan Circle • arec.tennessee.edu

USDA / Tennessee Department of Agriculture Market News Service

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

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