

Tennessee Market Highlights

UTEXTENSION
INSTITUTE OF AGRICULTURE
THE UNIVERSITY OF TENNESSEE

August 16, 2019

Number: 33

Trends for the Week Compared to a Week Ago

Slaughter Cows

\$2 to \$5 lower

Slaughter Bulls

\$3 to \$5 lower

Feeder Steers

\$4 to \$8 lower

Feeder Heifers

\$4 to \$8 lower

Feeder Cattle Index: 137.60

Fed Cattle

The 5-area live price on Thursday of \$105.40 was down \$8.71. The dressed price of \$170.46 was down \$12.11

Corn

September closed at \$3.71 a bushel, down 39 cents since last Friday.

Soybeans

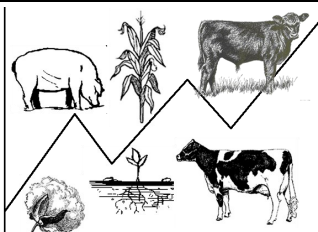
September closed at \$8.67 a bushel, down 12 cents since last Friday.

Wheat

September closed at \$4.70 a bushel, down 29 cents since last Friday.

Cotton

December closed at 60.13 cents per lb, up 1.23 cents since last Friday.



Livestock Comments by Dr. Andrew P. Griffith

FED CATTLE: Fed cattle traded \$5 lower compared to last week on a live basis. Live prices were mainly \$105 to \$106 while dressed prices were mainly from \$170 to \$172.

The 5-area weighted average prices thru Thursday were \$105.40 live, down \$8.71 from last week and \$170.46 dressed, down \$12.11 from a week ago. A year ago prices were \$109.52 live and \$173.16 dressed.

The futures market price plummet has been the focus all week. Following the fire at Tyson's Holcomb facility in Finney County Kansas on August 9th, live cattle futures dropped the limit on Monday and Tuesday before stabilizing mid-week. Despite the stabilization, prices did not recover moving through the end of the week. This resulted in the October contract trading below \$100. Cash prices followed the futures market with the bottom falling out which sent cattle feeders reeling. The last time the weekly weighted average finished cattle price fell below \$100 was December 2010 while the \$100 mark was only achieved in 12 weeks from 2000 through 2010. Could the cash market fall below the century mark? It is possible but unlikely.

BEEF CUTOUT: At midday Friday, the Choice cutout was \$237.85 up \$1.73 from Thursday and up \$21.10 from last Friday. The Select cutout was \$212.67 up \$2.00 from Thursday and up \$19.76 from last Friday. The Choice Select spread was \$25.18 compared to \$23.84 a week ago.

The winners in the Tyson Holcomb plant fire are the packers which coincidentally includes Tyson. As soon as the news of the fire broke, cattle prices deflated and boxed beef prices escalated. This sent packer margins soaring over their already extremely strong margins. The "concern" across the industry is the quantity of packing capacity and being able to absorb the cattle that would have been processed at the facility impacted by the fire. On the other end, the "concern" is meeting consumer demand for

beef which was a moon shot for boxed beef prices. With the limited amount of information from Tyson on the fire and most other information being grossly negative, it is difficult to really know how much impact the fire had on the facility. Some would say this is an all or nothing situation but that seems unlikely. Could the facility be back to 30, 40, or 50 percent capacity in two to three weeks? It is hard to answer that question from the outside, but there is an economic driver for Tyson to not share such information in that they and other packers can make a lot of money in the near term.

OUTLOOK: Based on Tennessee weekly auction market averages, steer and heifer prices were \$4 to \$8 lower compared to last week with instances of steer prices being sharply lower. Slaughter cow prices were \$2 to \$5 lower compared to last week while bull prices were \$3 to \$5 lower compared to a week ago. This market was also greatly influenced by the Tyson slaughter facility fire in Kansas. All feeder cattle futures contracts were down the limit on Monday and most pushed close to or met the limit move down on Tuesday before rebounding late in the week. What makes this price movement even more surprising is the fact that December corn futures declined nearly 50 cents per bushel due to a bearish crop production report that was released on Monday. The lower corn prices did not appear to do anything to feeder cattle prices to offset the feeder cattle price slide due to the Tyson fire. It is very unfortunate for those who made the decision to market feeder calves and yearling cattle this week. It was definitely a week that could have put a producer's bottom line deep in the red if he or she did not have some sort of price protection. Taking a look at the value of 525 pound steers, heifers, and bull calves on the Tennessee weekly auction summary, steers averaged \$706 per head this week while heifers and bulls averaged \$626 and \$660 per head respectively.

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Livestock Comments by Dr. Andrew Griffith

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This would appear to be at a level in which very few people can actually make a profit. This market is likely to rebound following the knee jerk reaction. The primary rebound will be in the yearling cattle arena which is where cattle feeders will continue to search for cattle to fill pen space. The calf market may see a short lived rebound, but the calf market is going to be coming under seasonal price pressure as spring born calves begin to move to market in September and October. It is very likely that freshly weaned steer values in Tennessee could drop below \$680 per head.

ASK ANDREW, TN THINK TANK: How can I avoid the volatility in these cattle and grain markets? There have been several questions similar to this the past week due to the market movement that was spurred by the fire at Tyson’s slaughter facility and the crop production resurvey. The first thing to know is that no one can anticipate random events nor can anyone fully anticipate how the market will react to information released by USDA or other entities with full certainty. What one can do is take advantage of favorable prices when they present themselves. This requires the use of price risk management which may mean learning how to use futures or how Livestock Risk Protection insurance works. There is nothing wrong with locking in a price that is profitable. It sure beats losing a couple hundred dollars per head. On a different note, a couple of events will be taking place at the University of Tennessee Research and Education

Center in Greeneville, TN soon. The 2019 Regenerative Agriculture Summit is September 26-28, and the Northeast Tennessee Beef Expo is October 10.

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 \$99.93 -0.28; October \$98.05 -0.48; December \$103.53 -0.75; Feeder cattle – August \$134.58 -1.20; September \$132.38 -0.93; October \$132.85 -0.90; November \$132.75 -0.90; September corn closed at \$3.71 up \$0.10 from Thursday.

Crop Comments by Dr. Aaron Smith

Overview

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

The USDA data released Monday triggered a limit down move in corn for the day and lower prices through Thursday. December corn futures dropped from \$4.17 on Monday to a low of \$3.69 on Thursday – a decrease

of 49 cents – before rebounding on Friday. The largest surprise was corn planted acres. In spite of prevented planted acres of 11.2 million, USDA estimated corn planted acres at 90 million, substantially higher than pre-report estimates. Additionally, yield was increased 3.5 bu/acre for a national average yield of 169.5 bu/acre. In Tennessee, average corn yield was estimated at 174 bu/acre with 920,000 acres projected to be harvested.

For the week, soybean futures were pulled lower by the bearish USDA reports for corn, intensification of the trade dispute with China, and concerns over a potential recession. The WASDE estimated soybean acres planted at 76.7 down 3.3 million acres compared to the July estimated. Prevented planting acres in Ohio, North and South Dakota, Indiana, and Illinois were the primary contributors to the decrease. National average yield was estimated at 48.5 bu/acre, unchanged from last month’s estimate. In Tennessee, average soybean yield was estimated at 50 bu/acre with projected harvested acres at 1.47 million.

Cotton was up for the week, however prices remain near 60 cents. The WASDE report indicated planted acres at 13.9 million and harvested at 12.64 million – indicating national abandonment at 9%. National average yield was estimated at 855 lbs/acre, up 10 compared to the previous month. Total US production was projected at 22.52 million bales, 4.15 million bales great than last year. In Tennessee, average cotton yield was estimated at 1,128 lbs/acre on 400,000 acres harvested. If realized, the average state yield would break the all-time record in Tennessee of 1,104 lbs/acre set in 2016.

| | Previous | Current | Change |
|-----------|----------|---------|--------|
| USD Index | 97.33 | 98.01 | 0.68 |
| Crude Oil | 54.55 | 54.87 | 0.32 |
| DJIA | 26,334 | 25,886 | -448 |

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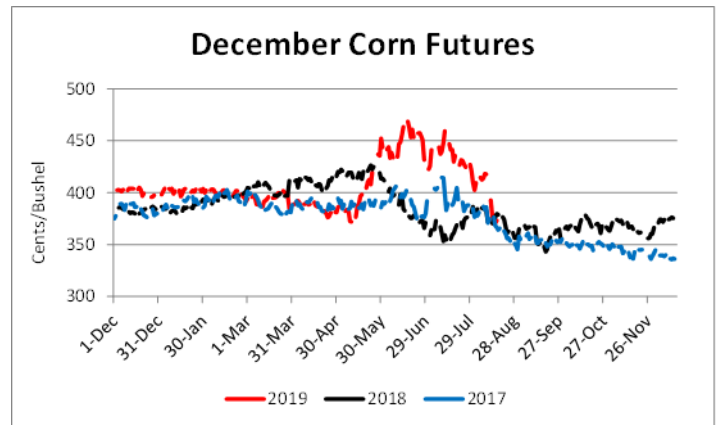
Wheat futures were pulled lower by the bearish corn estimates and increased US production. The WASDE report estimated harvested acres at 38.4 million with a national all-wheat average yield of 51.6 bu/acre. In Tennessee, winter wheat yield was estimated at 66 bu/acre on harvested acres of 225,000.

Additional analysis of the WASDE report and Prevented Planting acre maps by county can be accessed online at: <https://ag.tennessee.edu/arec/Pages/MonthlyCropComments.aspx>.

Corn

Ethanol production for the week ending August 9 was 1.045 million barrels per day, up 5,000 from the previous week. Ethanol stocks were 23.883 million barrels, up 0.766 million barrels. Corn net sales reported by exporters for August 2-8 were up from last week with net sales of 2.2 million bushels for the 2018/19 marketing year and 12.1 million bushels for the 2019/20 marketing year. Exports for the same time period were up 2% from last week at 27.9 million bushels. Corn export sales and commitments were 94% 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 104%. Across Tennessee, average corn basis (cash price-nearby futures price) weakened at Memphis, Northwest Barge Points, Upper-Middle, and Northwest Tennessee. Overall, basis for the week ranged from 21 under to 42 over with an average of 4 under the September futures at elevators and barge points. September 2019 corn futures closed at \$3.71, down 39 cents since last Friday. For the week, September 2019 corn futures traded between \$3.58 and \$4.10. Sep/Dec('19) and Sep/Dec('20) future spreads were 9 and 37 cents.

| Corn | Sep 19 | Change | Dec 19 | Change |
|-----------------|-------------|---------|-------------|---------|
| Price | \$3.71 | -\$0.39 | \$3.80 | -\$0.37 |
| Support | \$3.57 | -\$0.46 | \$3.68 | -\$0.42 |
| Resistance | \$3.77 | -\$0.39 | \$3.87 | -\$0.36 |
| 20 Day MA | \$3.97 | -\$0.19 | \$4.06 | -\$0.18 |
| 50 Day MA | \$4.22 | -\$0.08 | \$4.30 | -\$0.07 |
| 100 Day MA | \$4.05 | -\$0.02 | \$4.14 | -\$0.01 |
| 4-Week High | \$4.32 | -\$0.28 | \$4.37 | -\$0.27 |
| 4-Week Low | \$3.58 | -\$0.29 | \$3.69 | -\$0.41 |
| Technical Trend | Strong Down | - | Strong Down | - |



Nationally, the Crop Progress report estimated corn condition at 57% good-to-excellent and 13% poor-to-very poor; corn silking at 90% compared to 78% last week, 96% last year, and a 5-year average of 97%; corn dough at 39% compared to 23% last week, 71% last year, and a 5-year average 61%. In Tennessee, the Crop Progress report estimated corn condition at 88% good-to-excellent and 1% poor-to-very poor; corn silking at 98% compared to 97% last week, 100% last year, and a 5-year average of 99%; corn dough at 89% compared to 79% last week, 93% last year, and a 5-year average of 89%; and corn dented at 45% compared to 22% last week, 51% last year, and a 5-year average of 44%. In Tennessee, September 2019 corn cash forward contracts averaged \$3.57 with a range of \$3.40 to \$4.05. December 2019 corn futures closed at \$3.80, down 37 cents since last Friday. Downside price protection could be obtained by purchasing a \$3.80 December 2019 Put Option costing 19 cents establishing a \$3.61 futures floor. December 2020 corn futures closed at \$4.08, down 7 cents since last Friday.

Soybeans

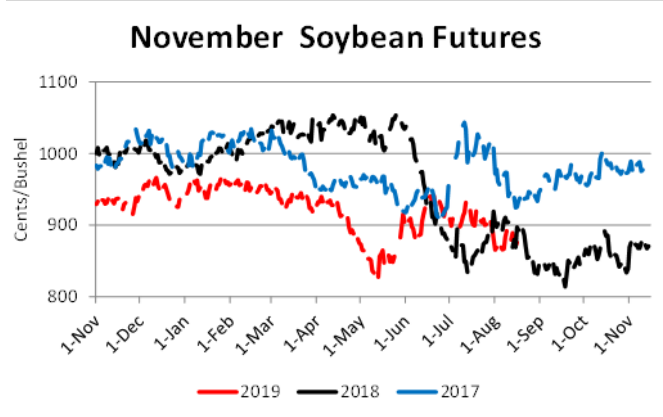
Net sales reported by exporters were up compared to last week with net sales cancellations of 4.0 million bushels for the 2018/19 marketing year and net sales of 30.0 million bushels for the 2019/20 marketing year. Exports for the same period were up 16% compared to last week at 40.8 million bushels. Soybean export sales and commitments were 105% 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 104%. Average soybean basis strengthened at Northwest Barge Points, Northwest, and Upper-middle Tennessee and weakened at Memphis. Basis ranged from 50 under to 9 over the September futures contract at elevators and barge points. Average basis at the end of the week was 17 under the September futures contract. September 2019 soybean futures closed at \$8.67, down 12 cents since

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Crop Comments by Dr. Aaron Smith

last Friday. For the week, September 2019 soybean futures traded between \$8.57 and \$8.83. September soybean-to-corn price ratio was 2.34 at the end of the week. Sep/Nov and Sep/Jan future spreads were 12 and 26 cents.

| Soybeans | Sep 19 | Change | Nov 19 | Change |
|-----------------|--------|---------|--------|---------|
| Price | \$8.67 | -\$0.12 | \$8.79 | -\$0.12 |
| Support | \$8.54 | \$0.09 | \$8.67 | -\$0.09 |
| Resistance | \$8.74 | -\$0.10 | \$8.87 | -\$0.15 |
| 20 Day MA | \$8.71 | -\$0.09 | \$8.83 | -\$0.09 |
| 50 Day MA | \$8.89 | -\$0.03 | \$9.02 | -\$0.02 |
| 100 Day MA | \$8.84 | -\$0.04 | \$8.96 | -\$0.03 |
| 4-Week High | \$9.10 | -\$0.13 | \$9.22 | -\$0.14 |
| 4-Week Low | \$8.41 | \$0.00 | \$8.54 | \$0.00 |
| Technical Trend | Down | = | Down | = |

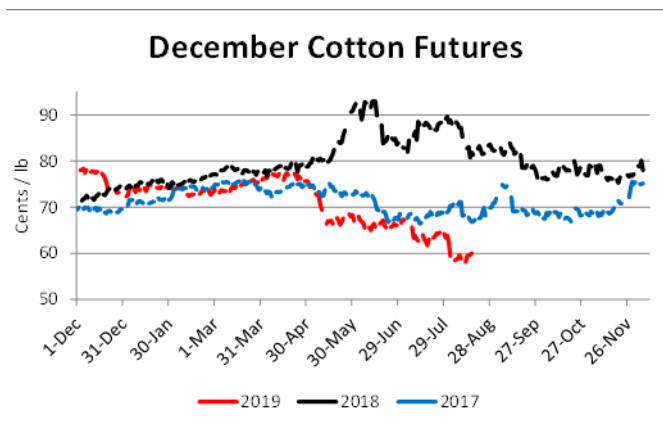


Nationally, the Crop Progress report estimated soybean condition at 54% good-to-excellent and 13% poor-to-very poor; soybeans blooming at 82% compared to 72% last week, 95% last year, and a 5-year average of 93%; and soybeans setting pods at 54% compared to 37% last week, 83% last year, and a 5-year average of 76%. In Tennessee, the Crop Progress report estimated soybean condition at 81% good-to-excellent and 2% poor-to-very poor; soybeans blooming at 85% compared to 78% last week, 92% last year, and a 5-year average of 89%; and soybeans setting pods at 66% compared to 54% last week, 77% last year, and a 5-year average of 71%. In Tennessee, October/November 2019 soybean cash contracts average \$8.43 with a range of \$8.07 to \$8.66. November 2019 soybean futures closed at \$8.79, down 12 cents since last Friday. Downside price protection could be achieved by purchasing an \$8.80 November 2019 Put Option which would cost 28 cents and set an \$8.52 futures floor. Nov/Dec 2019 soybean-to-corn price ratio was 2.31 at the end of the week. January 2020 soybean futures closed at \$8.93, down 11 cents since last Friday.

Cotton

Net sales reported by exporters were up compared to last week with net sales of 329,100 bales for the 2019/20 marketing year and 151,200 bales for the 2020/21 marketing year. Exports for the same time period were down 21% compared to last week at 274,200 bales. Upland cotton export sales were 48% of the USDA estimated total annual exports for the 2019/20 marketing year (August 1 to July 31), compared to the previous 5-year average of 41%. Delta upland cotton spot price quotes for August 15 were 56.66 cents/lb (41-4-34) and 58.91 cents/lb (31-3-35). Adjusted World Price (AWP) decreased 0.45 cents to 52.22 cents.

| Cotton | Dec 19 | Change | Mar 20 | Change |
|-----------------|-------------|--------|-------------|--------|
| Price | 60.13 | 1.23 | 60.72 | 0.86 |
| Support | 59.17 | 0.95 | 60.01 | 0.70 |
| Resistance | 60.71 | 0.67 | 65.49 | 4.70 |
| 20 Day MA | 61.07 | -1.04 | 61.96 | -1.16 |
| 50 Day MA | 63.52 | -0.89 | 64.39 | -0.89 |
| 100 Day MA | 67.91 | -0.96 | 68.64 | -0.97 |
| 4-Week High | 64.68 | 0.00 | 65.49 | -0.03 |
| 4-Week Low | 57.26 | 0.00 | 58.55 | -0.07 |
| Technical Trend | Strong Down | = | Strong Down | = |



Nationally, the Crop Progress report estimated cotton condition at 56% good-to-excellent and 13% poor-to-very poor; cotton setting bolls at 77% compared to 59% last week, 75% last year, and a 5-year average of 76%; and cotton bolls opening at 20% compared to 12% last year and a 5-year average of 10%. In Tennessee, 80% good-to-excellent and 3% poor-to-very poor; cotton setting bolls at 80% compared to 65% last week, 92% last year, and a 5-year average of 85%; and cotton bolls opening at 3% compared to

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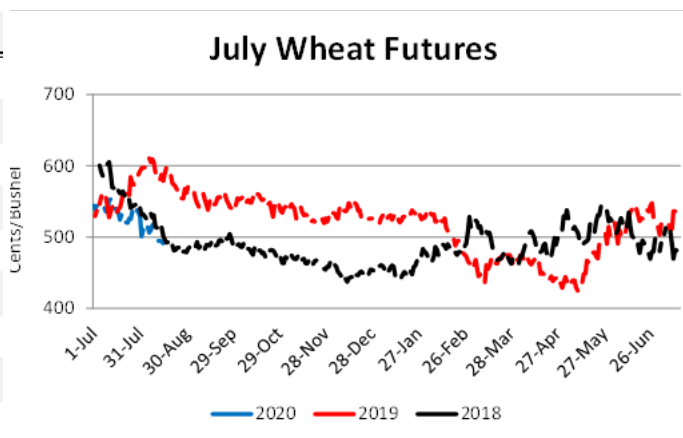
Crop Comments by Dr. Aaron Smith

0% last week, 7% last year, and a 5-year average of 4%. December 2019 cotton futures closed at 60.13, up 1.23 cents since last Friday. For the week, December 2019 cotton futures traded between 57.55 and 60.25 cents. Dec/Mar and Dec/Dec cotton futures spreads were 0.59 cents and 3.17 cents. Downside price protection could be obtained by purchasing a 61 cent December 2019 Put Option costing 3.02 cents establishing a 57.98 cent futures floor. March 2020 cotton futures closed at 60.72, up 0.86 cents since last Friday. December 2020 cotton futures closed at 63.3, up 0.05 cents since last Friday.

Wheat

Nationally, the Crop Progress report estimated winter wheat harvested at 89% compared to 82% last week, 93% last year, and a 5-year average of 96%; spring wheat condition at 73% good-to-excellent and 5% poor-to-very poor; and spring wheat harvested at 8% compared to 2% last week, 32% last year, and a 5-year average of 30%. In Tennessee, August 2019 wheat cash contracts ranged from \$4.61 to \$5.01 for the week.

| Wheat | Sep 19 | Change | Jul 20 | Change |
|-----------------|-------------|---------|-------------|---------|
| Price | \$4.70 | -\$0.29 | \$4.95 | -\$0.23 |
| Support | \$4.64 | -\$0.27 | \$4.89 | -\$0.22 |
| Resistance | \$4.76 | -\$0.33 | \$4.98 | -\$0.27 |
| 20 Day MA | \$4.86 | -\$0.09 | \$5.09 | -\$0.11 |
| 50 Day MA | \$5.07 | -\$0.05 | \$5.32 | -\$0.06 |
| 100 Day MA | \$4.89 | \$0.00 | \$5.20 | -\$0.02 |
| 4-Week High | \$5.07 | -\$0.24 | \$5.32 | -\$0.26 |
| 4-Week Low | \$4.65 | -\$0.06 | \$4.88 | -\$0.09 |
| Technical Trend | Strong Down | - | Strong Down | - |



Wheat net sales reported by exporters were down compared to last week with net sales of 17.0 million bushels for the 2019/20 marketing year and 0.5 million bushels for the 2020/21 marketing year. Exports for the same time period were up 73% from last week at 23.4 million bushels. Wheat export sales were 37% 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 44%. September 2019 wheat futures closed at \$4.70, down 29 cents since last Friday. September 2019 wheat futures traded between \$4.65 and \$5.02 this week. September wheat-to-corn price ratio was 1.27. Sep/Dec and Sep/Jul future spreads were 7 and 25 cents. December 2019 wheat futures closed at \$54.77, down 24 cents since last Friday. In Memphis, June/July 2020 cash contracts ranged from \$4.91 to \$4.95. July 2020 wheat futures closed at \$4.95, down 23 cents since last Friday. Downside price protection could be obtained by purchasing a \$5.00 July 2020 Put Option costing 35 cents establishing a \$4.65 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/

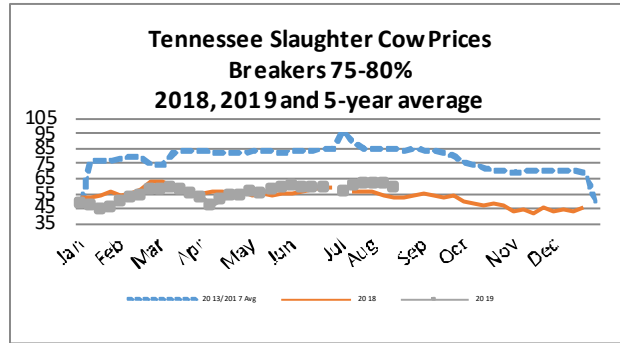
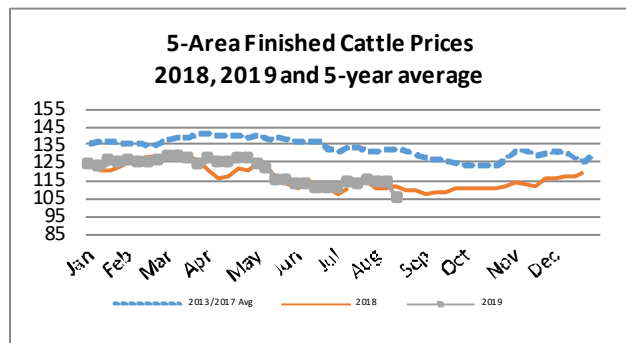
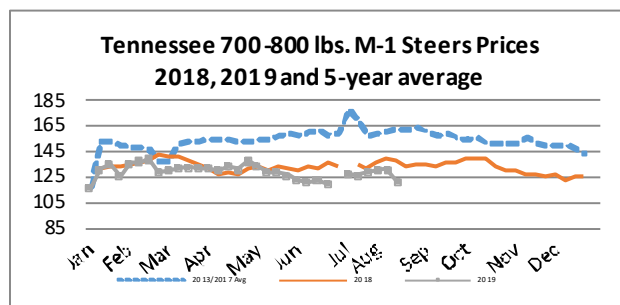
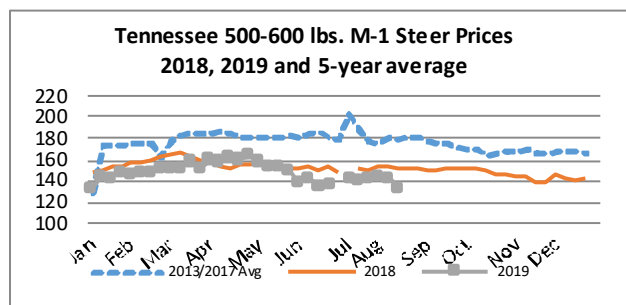
U.S. Crop Progress - <http://usda.mannlib.cornell.edu/MannUsda/viewDocumentInfo.do?documentID=1048>

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, August 9, 2019---Thursday, August 15, 2019 | | | | | | | | | |
|------------------------------|-----------|--|------|-------------|------|-------------|------|-------------|------|-------------|------|
| | | Friday | | Monday | | Tuesday | | Wednesday | | Thursday | |
| | | Low | High | Low | High | Low | High | Low | High | Low | High |
| No. 2 Yellow Soybeans | | -----\$/bushel----- | | | | | | | | | |
| | Memphis | | | 8.58-8.59 | | 8.66-8.69 | | 8.55-8.58 | | 8.48-8.51 | |
| | N.W. B.P. | 8.65-8.65 | | 8.52-8.53 | | 8.61-8.61 | | 8.53-8.53 | | 8.45-8.53 | |
| | N.W. TN | 8.30-8.36 | | 8.23-8.39 | | 8.26-8.33 | | 8.24-8.36 | | 8.17-8.25 | |
| | Upper Md. | 8.65-8.73 | | 8.54-8.69 | | 8.64-8.71 | | 8.43-8.74 | | 8.35-8.65 | |
| Yellow Corn | | | | | | | | | | | |
| | Memphis | | | 3.77-3.83 | | 3.56-3.64 | | 3.44-3.51 | | 3.48-3.53 | |
| | N.W. B.P. | 3.98-3.99 | | 3.74-3.74 | | 3.51-3.54 | | 3.42-3.42 | | 3.42-3.42 | |
| | N.W. TN | 4.26-4.28 | | 4.05-4.25 | | 3.85-3.87 | | 3.66-3.81 | | 3.59-3.80 | |
| | Upper Md. | 4.32-4.32 | | 4.27-4.27 | | 3.92-3.92 | | 3.46-3.90 | | 3.44-3.82 | |
| Wheat | | | | | | | | | | | |
| | Memphis | | | | | | | | | | |
| Cotton | | | | | | | | | | | |
| | Memphis | 55.55-57.80 | | 54.53-56.78 | | 56.30-58.59 | | 56.61-58.86 | | 56.66-58.91 | |



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, August 16, 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 | 167.50 | 145.55 | 155.41 | 168.32 |
| 400-500 lbs | 127.00 | 152.00 | 140.13 | 148.15 | 160.50 |
| 500-600 lbs | 120.00 | 147.00 | 133.69 | 142.72 | 151.03 |
| 600-700 lbs | 117.50 | 149.00 | 131.42 | 137.93 | 143.34 |
| 700-800 lbs | 110.00 | 135.00 | 121.17 | 130.58 | 133.19 |
| Steers: Small Frame #1-2 | | | | | |
| 300-400 lbs | --- | --- | --- | 135.65 | 135.81 |
| 400-500 lbs | --- | --- | --- | --- | --- |
| 500-600 lbs | --- | --- | --- | 121.26 | --- |
| 600-700 lbs | --- | --- | --- | 121.02 | --- |
| Steers: Medium/Large Frame #3 | | | | | |
| 300-400 lbs | 117.50 | 155.00 | 136.36 | 139.61 | 151.18 |
| 400-500 lbs | 120.00 | 136.00 | 127.36 | 141.19 | 148.32 |
| 500-600 lbs | 110.00 | 132.00 | 124.40 | 131.03 | 137.97 |
| 600-700 lbs | 110.00 | 123.00 | 119.15 | 127.69 | 132.56 |
| 700-800 lbs | 100.00 | 123.00 | 107.60 | 119.18 | 120.97 |
| Holstein Steers | | | | | |
| 300-400 lbs | --- | --- | --- | --- | --- |
| 500-600 lbs | --- | --- | --- | --- | 71.82 |
| 700-800 lbs | --- | --- | --- | --- | 77.03 |
| Slaughter Cows & Bulls | | | | | |
| Breakers 75-80% | 50.00 | 64.00 | 58.44 | 60.84 | 51.78 |
| Boners 80-85% | 50.50 | 67.00 | 57.57 | 59.63 | 53.25 |
| Lean 85-90% | 41.00 | 55.00 | 47.77 | 49.59 | 46.41 |
| Bulls YG 1 | 73.50 | 90.00 | 80.83 | 83.26 | 77.73 |
| Heifers: Medium/Large Frame #1-2 | | | | | |
| 300-400 lbs | 110.00 | 137.00 | 125.20 | 130.62 | 147.49 |
| 400-500 lbs | 110.00 | 180.00 | 123.45 | 126.67 | 141.08 |
| 500-600 lbs | 101.00 | 224.00 | 118.99 | 122.52 | 133.90 |
| 600-700 lbs | 95.00 | 125.00 | 113.48 | 117.85 | 127.02 |
| Heifers: Small Frame #1-2 | | | | | |
| 300-400 lbs | --- | --- | --- | 123.75 | 123.00 |
| 400-500 lbs | 92.50 | 113.00 | 107.59 | 120.21 | 124.28 |
| 500-600 lbs | --- | --- | --- | 117.18 | --- |
| 600-700 lbs | --- | --- | --- | 104.00 | --- |
| Heifers: Medium/Large Frame #3 | | | | | |
| 300-400 lbs | 110.00 | 140.00 | 118.91 | --- | 133.82 |
| 400-500 lbs | 102.50 | 130.00 | 114.94 | 113.76 | 130.28 |
| 500-600 lbs | 92.00 | 120.00 | 112.22 | --- | 124.92 |
| 600-700 lbs | 90.00 | 112.00 | 104.38 | --- | 119.05 |

Cattle Receipts

This week:6,297

Week ago:9,634

Year ago:6,679 (9)

Graded Sales, Video Board Sales, Video Sales & Loads

Blue Grass Stockyards—August 13, 2019

Yearling in the Bluegrass Sale

- 1 load of 75 steers; mostly b/bwf, charx/r/rwf; avg.wt. 710 lb; \$140.50
- 1 load of 74 heifers; mostly b/bwf; avg. wt. 670lbs; \$130.00
- 2 loads of 135 steers; mostly b/bwf charx, r/rwf steers; avg. wt. 750lbs.; \$138.00
- 1load of 66 steers; mostly b/blwf,r/rwf/charx steers; avg.wt. 780lbs.; \$135.50
- 2 loads of 130 steers; b/bwf, avg. wt. 775lbs.; \$135.90
- 2 loads of 120 steers; mostly b/bwf, charx; avg. wt. 825lbs.; \$134.85
- 1 load of 62 steers; b/bwf, avg. wt. 810lbs.; \$135.00
- 1 load of 60 steers; mostly b/bwf, charx; avg. wt. 820lbs.; \$131.50
- 1 load of 60 steers; mostly b/bwf, charx steers, avg. wt. 825lbs.; \$133.00
- 1 load of 55 steers; mostly b/bwf, charx, r/rwf, abg. Wt. 900lbs.; \$125.00
- 3 loads of 156 steers; b/bwf steers, avg. wt. 950lbs.; \$127.25
- 1 load of 55 steers; mostly b/bwf, r/rwf, avg. wt. 920lbs.; \$125.25
- 1 load of 85 steers; mostly b/bwf, r/rwf, avg. wt. 935lbs.; \$121.50

Graded Sheep & Goat Sale

East TN Livestock Center Graded Holstein Steer Sale

Sweetwater TN—August 10, 2019

Receipts: 374

For complete report:

https://www.ams.usda.gov/mnreports/lst_mars_2072.pdf

Department of Agricultural and Resource Economics

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