

# Tennessee Market Highlights

U-EXTENSION  
INSTITUTE OF AGRICULTURE  
THE UNIVERSITY OF TENNESSEE

August 30, 2019

Number: 35

## Trends for the Week Compared to a Week Ago

### Slaughter Cows

Unevenly steady

### Slaughter Bulls

Unevenly steady

### Feeder Steers

Steady to \$5 higher

### Feeder Heifers

Unevenly steady

Feeder Cattle Index: 138.69

### Fed Cattle

The 5-area live price on Thursday of \$106.62 was down \$2.19. The dressed price of \$171.62 was down \$3.40.

### Corn

September closed at \$3.58 a bushel, down 1 cent since last Friday.

### Soybeans

September closed at \$8.57 a bushel, up 14 cents since last Friday.

### Wheat

September closed at \$4.51 a bushel, down 24 cents since last Friday.

### Cotton

December closed at 58.83 cents per lb, up 0.62 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 \$103 to \$107 while dressed prices were mainly \$170 to \$172.

The 5-area weighted average prices thru Thursday were \$106.62 live, down \$2.19 from last week and \$171.62 dressed, down \$3.40 from a week ago. A year ago prices were \$107.17 live and \$169.31 dressed.

The headlines are: The market is down one large harvest facility. Cattle feeders cannot feed the same animal for infinity and beyond. Availability of feeder cattle will increase in the near term. All of this information results in packers continuing to put the squeeze on cattle feeders as they appear to be holding all of the leverage. It is difficult to identify any leverage point cattle feeders control in today's market, but this situation will not last forever. Similar to leverage slipping into the abyss, live cattle basis may or may not be favorable to cattle feeders as regional differences are the story on this subject. The kindest way to summarize the cattle feeder's situation is that better days have to be on the horizon, but it is difficult to tell how far off the horizon is.

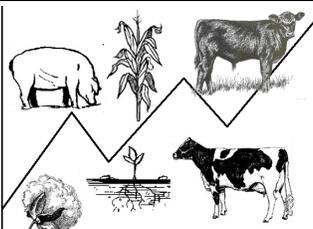
**BEEF CUTOUT:** At midday Friday, the Choice cutout was \$231.58 down \$0.61 from Thursday and down \$6.30 from last Friday. The Select cutout was \$212.31 down \$0.47 from Thursday and down \$1.71 from last Friday. The Choice Select spread was \$19.27 compared to \$23.86 a week ago.

There have been three weeks of cattle slaughter since the Tyson fire was reported on August 9<sup>th</sup> which means there are two weeks of official slaughter data. Looking at the initial cattle numbers, it is difficult to pick up on the fact that a facility that has the capacity to harvest 30,000 animals a week is out of commission. Fed-

erally inspected slaughter the week following the fire was only 5,400 head fewer than the same week one year ago while the second week following the fire showed an 11,500 head increase compared to last year. Similarly, slaughter levels those two weeks do not appear to deviate from previous weeks. The picture gets a little fuzzy when looking at steer and heifer slaughter. There is only one week of official steer and heifer slaughter data to compare. That one week looks very similar to previous weeks, but steer slaughter was down 11,700 compared to the same week from a year ago while heifer slaughter increased 6,300 compared to a year ago. The picture will become clearer in a few more weeks, but the question already appears to be answered.

**OUTLOOK:** Based on Tennessee weekly auction market averages, steer prices were mostly steady to \$5 higher compared to last week while heifer prices were unevenly steady compared to a week ago. Slaughter cow and bull prices were also unevenly steady compared to last week. The calf and feeder cattle markets have worked their way out of the funk that was the Tyson slaughter facility fire. There was likely some fear and doubt in cattle feeders minds related to where they were going to go with cattle the next few months that knocked the yearling cattle market on its rear end for a week or two. However, that fear appears to have subsided as cattle feeders continue to look for quality cattle. Given the lower placement numbers for July based on the August cattle on feed report, one could probably surmise that there are several feeder cattle that will be coming to market in September and October. If corn prices remain relatively low and beef demand remains steady then yearling type cattle prices should remain steady the next several weeks before succumbing to a down-

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## Livestock Comments by Dr. Andrew Griffith

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trend. This postulation (no extra charge for the vocabulary word) stems from fundamentals in the market and the longer term perspective. However, fundamentals do not always control the market as has been evident the past several months. Any type of bad news or good news directed toward cattle and beef markets could send the market in either direction for a short time period. Understanding potential differences in the yearling cattle and calf market, the fall calf market may be one of lower prices and a struggle for the bank account. Based on Tennessee weekly auction averages, 525 pound steers brought \$738 per head while their value added brothers averaged \$64 more per head. If the calf crop really is as big as what the July cattle inventory report suggested then there could be a lot of soft bawling steer calves sold for less than \$700 per head in Tennessee during October and November. Now is the time to start evaluating alternatives to add value to this class of cattle.

### ASK ANDREW, TN THINK TANK:

There appears to be constant angst associated with marketing cattle or just about any agricultural commodity for that matter. The market price increases and the market price decreases. While prices are fluctuating, the producer of the

cattle, grain, or oilseed is trying to time the market and sell their good at the highest price. This is all too familiar to most in the cattle business. The truth is that the market price peak in a given marketing time period generally only happens one time so hitting that mark can be really difficult. An alternative approach would be to take advantage of profitable prices when they present themselves. This could take the form of physically marketing the commodity or using an alternative pricing mechanism to set a price with a deferred delivery. The issue with this method is that many producers do not know their total costs and thus do not know the breakeven price which means they do not know when a profitable price presents itself. This is encouragement to create a budget and calculate what it takes to be profitable. If current production is not profitable then changes may need to be considered.

Please send questions and comments to [agriff14@utk.edu](mailto: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 \$98.93 -0.65; December \$103.68 -0.58; February \$109.03 -0.95; Feeder cattle – September \$132.40 -1.00; October \$130.80 -1.18; November \$130.33 -1.60; January \$128.50 -1.95; September corn closed at \$3.58 down \$0.02 from Thursday.

## Crop Comments by Dr. Aaron Smith

### Overview

Soybeans were up; wheat was down; and corn and cotton were mixed for the week.

One week ago the US and China intensified the ongoing trade war. The US announced increased tariffs of 5% on \$300 billion worth of Chinese imports as of September 1. In response, China announced that it will impose a tariff increase on U.S. agricultural (and other) products, including another 5% tariff on U.S. soybeans starting Sept. 1 and an additional 10% tariff on wheat, corn, and sorghum starting Dec. 15. China will also add an additional 10% tariff on U.S. beef and pork as of Sept. 1. The Chinese response led the US administration to propose an additional 5% tariff increase on \$250 billion of Chinese imports as of October 1. This week it appears tensions have eased with calls for additional negotiations from both sides. Unfortunately, agriculture commodity prices will continue to be adversely affected, as a resolution still appears to be a long ways away. As of Friday, it has now been 421 days since the start of the China-US trade war.

On August 23, the USDA released a paper on how the 2019 county MFP payment rates were calculated. In short, 2015-17 average county and crop level production was multiplied by a crop specific commodity payment rate - determined by the estimated damage to prices due to trade disputes – and a weighted average was computed. Commodity payment rates were: \$2.05 a bushel for soybeans; 26 cents a pound for cotton; 14 cents a bushel for corn; 41 cents a bushel for wheat; and \$1.69 a bushel for sorghum (to be clear producers will not be paid based on these commodity specific payment rates, they will be paid by the final county rate for all planted acres of eligible commodities. The full USDA report is available at: <https://www.usda.gov/oce/trade/>

[USDA Trade Methodology Report 2019.pdf](#)

	Previous	Current	Change
USD Index	97.51	98.89	1.38
Crude Oil	54.14	54.95	0.81
DJIA	25,684	26,336	652

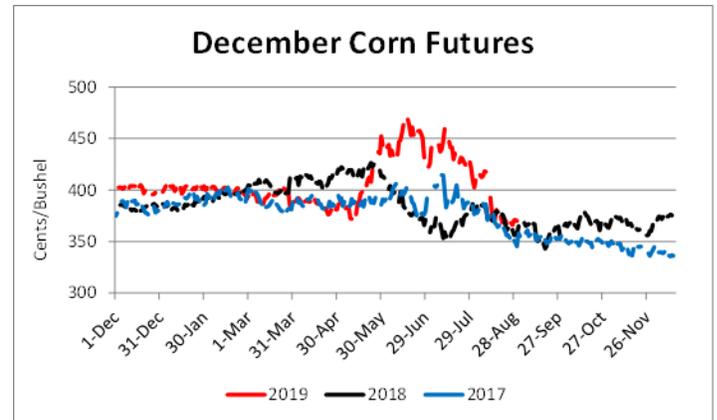
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For example, a county with: 20,000 acres of corn at 180 bushels an acre x \$0.14/bu equals \$504,000; and 10,000 acres of soybeans at 60 bpa x \$2.05/bu equals \$1.23 million. The \$504,000 and \$1.23 million are added together (\$1.734 million) and divided by 30,000 (20,000 + 10,000) total acres planted in the county to equal \$58 an acre. In this hypothetical county all 2019 planted acres of corn and soybeans would receive \$58/acre. For counties, with numerous eligible commodities this process is expanded.

## Corn

Ethanol production for the week ending August 23 was 1.038 million barrels per day, up 15,000 from the previous week. Ethanol stocks were 22.982 million barrels, down 0.385 million barrels. Corn net sales reported by exporters for August 16-22 were up from last week with net sales cancellations of 0.1 million bushels for the 2018/19 marketing year and net sales of 33.8 million bushels for the 2019/20 marketing year. Exports for the same time period were up 13% from last week at 24.1 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) strengthened at Northwest Barge Points and weakened at Memphis, Upper-middle, and Northwest Tennessee. Overall, basis for the week ranged from 19 under to 33 over with an average of 7 under the September futures at elevators and barge points. September 2019 corn futures closed at \$3.58, down 1 cent since last Friday. For the week, September 2019 corn futures traded between \$3.55 and \$3.69. Sep/Dec('19) and Sep/Dec('20) future spreads were 11 and 46 cents.

Corn	Sep 19	Change	Dec 19	Change
Price	\$3.58	-\$0.01	\$3.69	\$0.02
Support	\$3.50	-\$0.05	\$3.65	\$0.03
Resistance	\$3.73	\$0.03	\$3.76	\$0.02
20 Day MA	\$3.74	-\$0.11	\$3.83	-\$0.11
50 Day MA	\$4.07	-\$0.09	\$4.14	-\$0.10
100 Day MA	\$4.03	-\$0.01	\$4.12	-\$0.01
4-Week High	\$4.17	-\$0.13	\$4.24	-\$0.12
4-Week Low	\$3.55	-\$0.02	\$3.64	-\$0.01
Technical Trend	Down	+	Down	+



Nationally, the Crop Progress report estimated corn condition at 57% good-to-excellent and 13% poor-to-very poor; corn dough at 71% compared to 55% last week, 91% last year, and a 5-year average 87%; and corn dented at 27% compared to 15% last week, 59% last year, and a 5-year average of 46%. In Tennessee, the Crop Progress report estimated corn condition at 83% good-to-excellent and 3% poor-to-very poor; corn dough at 96% compared to 93% last week, 99% last year, and a 5-year average of 97%; corn dented at 79% compared to 62% last week, 83% last year, and a 5-year average of 79%; corn mature at 21% compared to 4% last week, 24% last year, and a 5-year average of 22%; and corn harvested at 1% compared to 1% last year and a 5-year average of 1%. In Tennessee, September 2019 corn cash contracts averaged \$3.47 with a range of \$3.31 to \$3.59. December 2019 corn futures closed at \$3.69, up 2 cents since last Friday. Downside price protection could be obtained by purchasing a \$3.70 December 2019 Put Option costing 13 cents establishing a \$3.57 futures floor. December 2020 corn futures closed at \$4.04, unchanged since last Friday.

## Soybeans

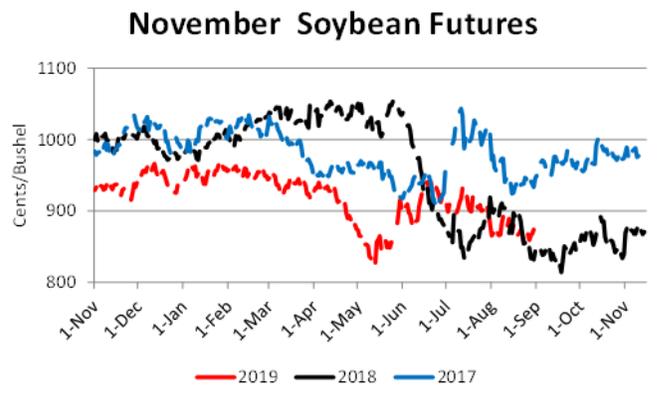
Net sales reported by exporters were down compared to last week with net sales of 3.5 million bushels for the 2018/19 marketing year and net sales of 13 million bushels for the 2019/20 marketing year. Exports for the same period were down 26% compared to last week at 32.1 million bushels. Soybean export 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 weakened or remained unchanged at Memphis, Northwest Barge Points, Northwest, and Upper-middle Tennessee. Basis ranged from 44 under to 1 over the September futures contract at elevators and barge points. Average basis at the end of the week was 23 under the September futures contract. September 2019 soybean futures closed at \$8.57, up 14 cents

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## Crop Comments by Dr. Aaron Smith

since last Friday. For the week, September 2019 soybean futures traded between \$8.39 and \$8.64. September soybean-to-corn price ratio was 2.39 at the end of the week. Sep/Nov and Sep/Jan future spreads were 12 and 25 cents.

Soybeans	Sep 19	Change	Nov 19	Change
Price	\$8.57	\$0.14	\$8.69	\$0.13
Support	\$8.49	\$0.19	\$8.60	\$0.16
Resistance	\$8.68	\$0.03	\$8.82	\$0.04
20 Day MA	\$8.59	-\$0.04	\$8.71	-\$0.05
50 Day MA	\$8.80	-\$0.07	\$8.92	-\$0.07
100 Day MA	\$8.78	-\$0.03	\$8.90	-\$0.03
4-Week High	\$8.87	-\$0.14	\$9.00	-\$0.13
4-Week Low	\$8.49	\$0.08	\$8.52	-\$0.02
Technical Trend	Down	+	Down	+

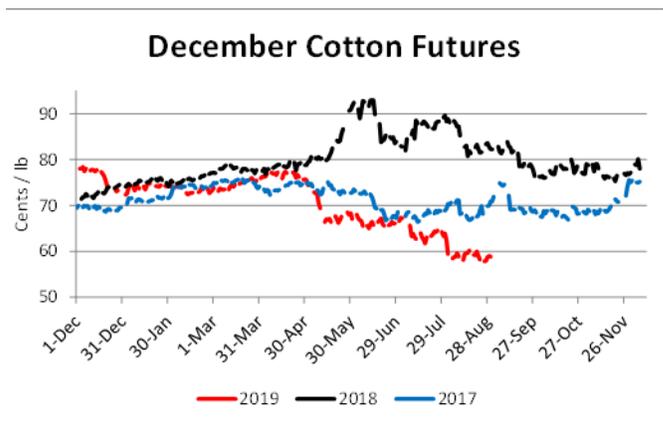


Nationally, the Crop Progress report estimated soybean condition at 55% good-to-excellent and 13% poor-to-very poor; soybeans blooming at 94% compared to 90% last week, 100% last year, and a 5-year average of 99%; and soybeans setting pods at 79% compared to 68% last week, 94% last year, and a 5-year average of 91%. In Tennessee, the Crop Progress report estimated soybean condition at 72% good-to-excellent and 5% poor-to-very poor; soybeans blooming at 93% compared to 90% last week, 99% last year, and a 5-year average of 97%; soybeans setting pods at 83% compared to 73% last week, 94% last year, and a 5-year average of 88%; and soybeans dropping leaves at 4% compared to 3% last year and a 5-year average of 2%. In Tennessee, October/November 2019 soybean cash contracts average \$8.27 with a range of \$8.01 to \$8.43. November 2019 soybean futures closed at \$8.69, up 13 cents since last Friday. Downside price protection could be achieved by purchasing an \$8.70 November 2019 Put Option which would cost 21 cents and set an \$8.49 futures floor. Nov/Dec 2019 soybean-to-corn price ratio was 2.36 at the end of the week. January 2020 soybean futures closed at \$8.82, up 11 cents since last Friday.

### Cotton

Net sales reported by exporters were up compared to last week with net sales of 146,000 bales for the 2019/20 marketing year and 23,200 bales for the 2020/21 marketing year. Exports for the same time period were down 50% compared to last week at 171,000 bales. Upland cotton export sales were 50% 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 45%. Delta upland cotton spot price quotes for August 29 were 56.80 cents/lb (41-4-34) and 59.13 cents/lb (31-3-35). Adjusted World Price (AWP) decreased 1.12 cents to 51.45 cents.

Cotton	Dec 19	Change	Mar 20	Change
Price	58.83	0.62	59.44	0.29
Support	58.02	0.90	58.76	0.58
Resistance	59.70	-0.40	60.28	-0.60
20 Day MA	58.96	-1.04	59.79	-1.12
50 Day MA	62.17	-0.80	63.08	-0.78
100 Day MA	66.33	-0.91	67.09	-0.89
4-Week High	63.97	-0.71	64.90	-0.59
4-Week Low	56.59	-0.67	57.65	-0.90
Technical Trend	Strong Down	=	Strong Down	=



Nationally, the Crop Progress report estimated cotton condition at 43% good-to-excellent and 17% poor-to-very poor; cotton setting bolls at 90% compared to 85% last week, 90% last year, and a 5-year average of 91%; and cotton bolls opening at 28% compared to 24% last week, 20% last year, and a 5-year average of 19%. In Tennessee, the Crop Progress report estimated cotton condition at 68% good-to-excellent and 11% poor-to-very poor; cotton setting bolls at 97% compared to 94% last week, 99% last year,

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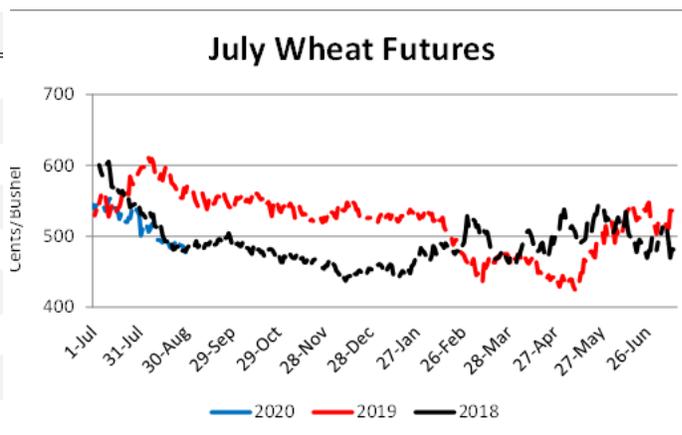
## Crop Comments by Dr. Aaron Smith

and a 5-year average of 95%; and cotton bolls opening at 8% compared to 4% last week, 22% last year, and a 5-year average of 14%. December 2019 cotton futures closed at 58.83, up 0.62 cents since last Friday. For the week, December 2019 cotton futures traded between 56.59 and 59.49 cents. Dec/Mar and Dec/Dec cotton futures spreads were 0.61 cents and 3.45 cents. Downside price protection could be obtained by purchasing a 59 cent December 2019 Put Option costing 2.3 cents establishing a 56.7 cent futures floor. March 2020 cotton futures closed at 59.44, up 0.29 cents since last Friday. December 2020 cotton futures closed at 62.28, down 0.21 cents since last Friday.

### Wheat

Nationally, the Crop Progress report estimated winter wheat harvested at 96% compared to 93% last week, 100% last year, and a 5-year average of 99%; spring wheat condition at 69% good-to-excellent and 6% poor-to-very poor; and spring wheat harvested at 38% compared to 16% last week, 75% last year, and a 5-year average of 65%. In Tennessee, August 2019 wheat cash contracts ranged from \$4.57 to \$4.91 for the week.

Wheat	Sep 19	Change	Jul 20	Change
Price	\$4.51	-\$0.24	\$4.79	-\$0.11
Support	\$4.38	-\$0.18	\$4.71	-\$0.04
Resistance	\$4.73	-\$0.12	\$4.90	-\$0.08
20 Day MA	\$4.74	-\$0.06	\$4.94	-\$0.07
50 Day MA	\$4.95	-\$0.07	\$5.19	-\$0.07
100 Day MA	\$4.88	\$0.00	\$5.18	-\$0.01
4-Week High	\$5.05	-\$0.02	\$5.22	-\$0.09
4-Week Low	\$4.50	-\$0.06	\$4.76	-\$0.02
Technical Trend	Strong Down	=	Strong Down	=



Wheat net sales reported by exporters were up compared to last week with net sales of 24.3 million bushels for the 2019/20 marketing year. Exports for the same time period were down 33% from last week at 16.22 million bushels. Wheat export sales were 42% 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 47%. September 2019 wheat futures closed at \$4.51, down 24 cents since last Friday. September 2019 wheat futures traded between \$4.50 and \$4.80 this week. September wheat-to-corn price ratio was 1.26. Sep/Dec and Sep/Jul future spreads were 11 and 28 cents. December 2019 wheat futures closed at \$4.62, down 15 cents since last Friday. In Memphis, June/July 2020 cash contracts ranged from \$4.83 to \$4.87. July 2020 wheat futures closed at \$4.79, down 11 cents since last Friday. Downside price protection could be obtained by purchasing a \$4.80 July 2020 Put Option costing 30 cents establishing a \$4.50 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\\_mbb1\\_w.htm](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/](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>

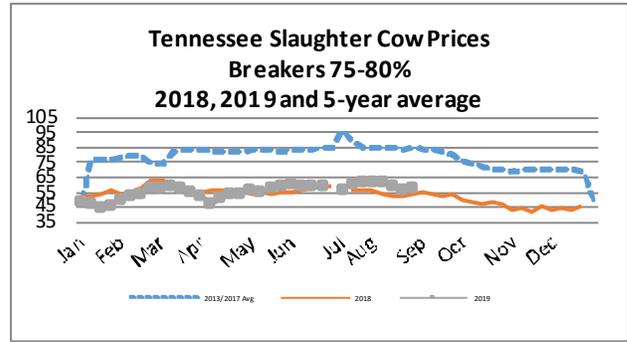
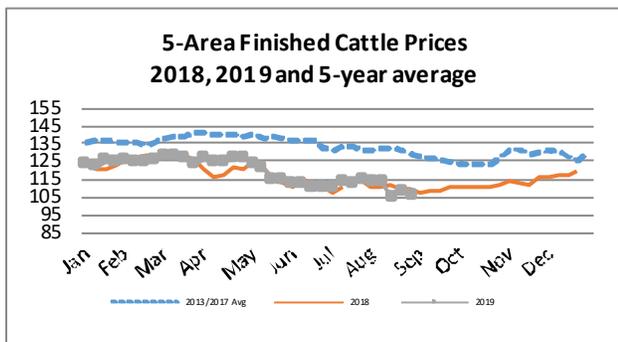
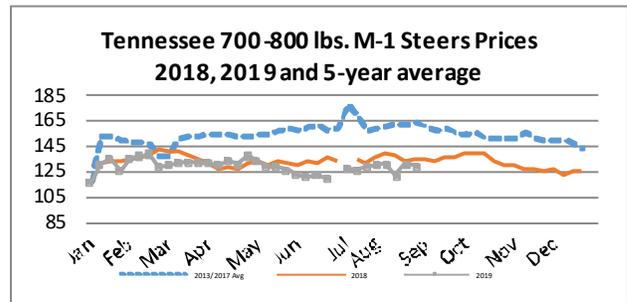
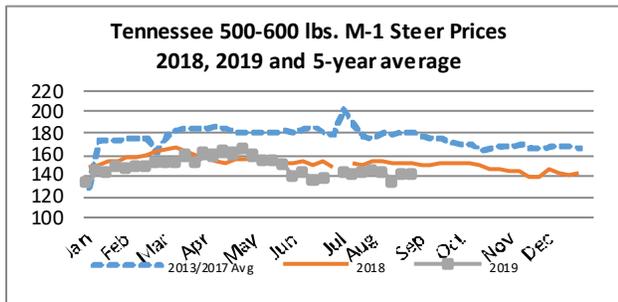
USDA AMS: Market News - <https://www.ams.usda.gov/market-news/search-market-news>

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, August 23, 2019---Thursday, August 29, 2019

	Friday		Monday		Tuesday		Wednesday		Thursday	
	Low	High	Low	High	Low	High	Low	High	Low	High
<b>No. 2 Yellow Soybeans</b>	-----\$/bushel-----									
Memphis	8.36-8.47				8.33-8.47		8.40		8.43	
N.W. B.P.	8.38-8.39						8.35-8.37		8.39-8.40	
N.W. TN	8.00						8.11		8.13	
Upper	8.53						8.44		8.33-8.43	
<b>Yellow Corn</b>										
Memphis	3.48-3.50				3.45-3.49		3.51-3.53		3.44-3.48	
N.W. B.P.	3.46-3.47						3.48		3.41-3.50	
N.W. TN	3.63						3.57		3.62	
Upper	3.91						3.86		3.41-3.93	
<b>Wheat</b>										
Memphis										
<b>Cotton</b>										
Memphis	55.47-57.72		55.16-57.41		55.04-57.29		56.35-58.60		56.80-59.13	



## 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 30, 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	135.00	171.00	150.88	149.92	163.24
400-500 lbs	130.00	161.00	146.03	145.92	157.15
500-600 lbs	123.00	155.00	139.92	141.19	148.93
600-700 lbs	119.00	145.00	135.29	135.36	141.39
700-800 lbs	110.00	138.00	128.73	130.44	133.82
<b>Steers: Small Frame #1-2</b>					
300-400 lbs	132.50	138.00	135.20	131.76	---
400-500 lbs	---	---	---	128.51	134.42
500-600 lbs	---	---	---	---	123.87
600-700 lbs	---	---	---	---	---
<b>Steers: Medium/Large Frame #3</b>					
300-400 lbs	---	---	---	143.66	150.09
400-500 lbs	115.00	124.00	119.43	140.28	144.23
500-600 lbs	110.00	117.50	113.87	138.29	139.29
600-700 lbs	---	---	---	136.10	131.31
700-800 lbs	---	---	---	125.55	122.01
<b>Holstein Steers</b>					
300-400 lbs	---	---	---	---	---
500-600 lbs	---	---	---	---	---
700-800 lbs	---	---	---	---	74.99
<b>Slaughter Cows &amp; Bulls</b>					
Breakers 75-80%	49.00	64.00	57.38	56.19	54.12
Boners 80-85%	49.00	85.00	55.91	57.18	54.93
Lean 85-90%	41.00	55.00	47.45	47.91	48.12
Bulls YG 1	72.00	88.00	80.77	80.42	81.13
<b>Heifers: Medium/Large Frame #1-2</b>					
300-400 lbs	107.00	139.00	127.43	127.62	143.55
400-500 lbs	108.00	182.00	123.18	123.29	139.89
500-600 lbs	104.00	203.00	118.64	119.59	133.71
600-700 lbs	102.00	137.00	115.85	116.08	126.49
<b>Heifers: Small Frame #1-2</b>					
300-400 lbs	---	---	---	114.16	---
400-500 lbs	---	---	---	113.33	118.52
500-600 lbs	---	---	---	104.49	119.7
600-700 lbs	---	---	---	---	---
<b>Heifers: Medium/Large Frame #3</b>					
300-400 lbs	112.00	122.50	117.41	124.71	134.41
400-500 lbs	104.00	120.00	110.13	107.70	128.91
500-600 lbs	105.00	3.00	105.00	---	124.42
600-700 lbs	---	---	---	---	121.29

**Cattle Receipts**

This week:6,609

Week ago:7,370

Year ago:7,875 (10)

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

### East TN Livestock Center, August 28, 2019

Lot #1 2 loads out of 125 steers from BQA certified producer  
Est. weight 840 lbs. 95% L&M-1s & 5% L&M-2s; medium flesh  
100% Black/BWF \$137.00

### Hardin County Stockyard, August 28, 2019

1 load 64 steers Est. weight 801 lbs., M&L 1, Black/BWF, 5-6  
flesh \$132.50

## Graded Sheep & Goat Sale

### Columbia Graded Sheep and Goat Sale

Weighted Average Report for 08/26/19

Receipts: 519 (208 sheep; 311 goats) Last Sale: 667

For complete report:

[https://www.ams.usda.gov/mnreports/lst\\_mars\\_2081.pdf](https://www.ams.usda.gov/mnreports/lst_mars_2081.pdf)

## Department of Agricultural and Resource Economics

314 Morgan Hall • 2621 Morgan Circle • [arec.tennessee.edu](http://arec.tennessee.edu)

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