

Tennessee Market Highlights

UTEXTENSION
INSTITUTE OF AGRICULTURE
THE UNIVERSITY OF TENNESSEE

September 20, 2019

Number: 38

Trends for the Week Compared to a Week Ago

Slaughter Cows

\$1 to \$3 lower

Slaughter Bulls

Steady to \$2 lower

Feeder Steers

Unevenly steady

Feeder Heifers

Mostly steady to \$5 higher

Feeder Cattle Index: 137.29

Fed Cattle

The 5-area live price on Thursday of \$101.28 was up \$1.79. The dressed price of \$162.47 was up \$3.97.

Corn

December closed at \$3.70 a bushel, up 2 cents since last Friday.

Soybeans

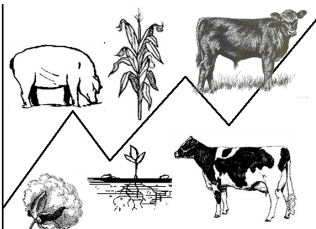
November closed at \$8.82 a bushel, down 16 cents since last

Wheat

December closed at \$4.84 a bushel, up 1 cents since last Friday.

Cotton

December closed at 60.52 cents per lb, down 1.76 cents since last Friday.



Livestock Comments by Dr. Andrew P. Griffith

FED CATTLE: Fed cattle traded \$2 higher compared to last week on a live basis. Live prices were mainly \$100 to \$102 while dressed prices were mainly \$160 to \$165.

The 5-area weighted average prices thru Thursday were \$101.28 live, up \$1.79 from last week and \$162.47 dressed, up \$3.97 from a week ago. A year ago prices were \$110.65 live and \$174.81 dressed.

Any sign of hope is a welcome sign to cattle feeders. This has been a tough year for many cattle feeders especially if they were unhedged on cattle sales. It has been even worse the past six weeks with the bottom falling out of finished cattle prices. Many cattle feeders took advantage of favorable hedging opportunities which most likely helped them achieve a positive margin. However, those same cattle feeders would like to see cattle prices heading north into the fourth quarter of 2019. The December live cattle contract does not hold much promise and even the February and April contracts leave a lot to be desired. This is definitely one of the valleys in cattle feeding. There is always hope to find a peak.

BEEF CUTOUT: At midday Friday, the Choice cutout was \$217.27 down \$0.90 from Thursday and down \$3.87 from last Friday. The Select cutout was \$192.69 up \$0.53 from Thursday and down \$7.24 from last Friday. The Choice Select spread was \$24.58 compared to \$21.21 a week ago.

The August 9th fire at a beef cattle slaughter facility in Kansas remains the story line which factors in to boxed beef prices. During the two weeks following the fire, Choice boxed beef prices increased 11 percent which was nearly a \$16 per hundredweight price increase from pre-fire prices. In the four weeks since that price increase, Choice boxed beef prices have declined about 9 percent which has erased about \$14 of the gain. When all is said and done, the slaughter facility fire has done very little to negatively influence beef production. The only thing that can be said is that beef buyers

were panicked by the news which resulted in a firestorm of beef buying to meet immediate needs and potentially future needs. Boxed beef prices should continue to be tempered through October before any beef buyers begin to aggressively purchase for holiday needs. The Choice Select spread should narrow over the next several weeks during seasonally soft beef demand, but no prediction or expectation is guaranteed as has been shown by this market.

OUTLOOK: Based on Tennessee weekly auction market averages, steer prices were unevenly steady compared to last week while heifer prices were mostly steady to \$5 higher compared to a week ago. Slaughter cow prices were \$1 to \$3 lower while bull prices were steady to \$2 lower compared to last week. The fall run of freshly weaned calves and slaughter cows is on top of the market. Spring born calves have begun making their way to town and the trend will continue for the next eight to ten weeks as producers find the time and appropriate conditions to get cattle out of the pasture. Tennessee producers may move cattle earlier than normal given the extremely dry weather that has encapsulated the state the past couple of months. The dry conditions has led to producers starting to feed hay when they are typically grazing the last of the summer forage and attempting to stockpile cool-season perennials for late fall and early winter grazing. When it becomes necessary to feed hay early, it generally results in marketing cattle earlier than is planned due to the fear that hay availability will diminish. With that said, the expectation is for strong runs of freshly weaned calves the next several weeks. This will pressure prices to some extent, but it does provide opportunities on the purchasing side of the equation. Producers who can hold on to calves through the fall run may do well to add weight and market calves in December or January. The same producers marketing calves in the fall will likely be

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Livestock Comments by Dr. Andrew Griffith

(Continued from page 1)

looking to market a few cows that have reached the end of their useful life in the breeding herd. Slaughter cow prices have maintained strength much later into the year than is typical, but they will begin their seasonal decline. Marketing slaughter cows now may be the best advice when comparing it to a potential \$10 to \$15 per hundredweight price decline that is expected over the next couple of months.

The September cattle on feed report for feedlots with a 1000 head or more capacity indicated cattle and calves on feed as of September 1, 2019 totaled 10.98 million head, down 1.3% compared to a year ago, with the pre-report estimate average expecting a decrease of 0.6%. August placements in feedlots totaled 1.88 million head, down 9.0% from a year ago with the pre-report estimate average expecting placements down 5.7%. August marketing's totaled 1.95 million head down 1.5% from 2018 with pre-report estimates expecting a 1.7% decrease in marketings. Placements on feed by weight: under 800 pounds down 9.5%, 800 pounds and over down 8.3%.

ASK ANDREW, TN THINK TANK: A question was asked this week if I knew of any cow-calf producers who were making money in the cow-calf business. Answering that question is impossible without looking at the financial situation of individual producers, but one can make an assertion that a lot of people are losing money in the cow-calf business in today's envi-

ronment. Low cattle prices would be the primary evidence that many producers are losing money, but there are many factors that influence profitability. The only producers likely to be making money are extremely low cost producers. Higher cost producers may be making some money, but it is likely they are making money in the backgrounding phase, finishing phase, or is some type of value added market. The current environment is a tough one for many cattle producers. Unfortunately, it does not look like it is going to improve very soon.

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

FRIDAY'S FUTURES MARKET CLOSING PRICES: Friday's closing prices were as follows: Live/fed cattle – October \$99.35 -0.45; December \$105.15 -0.68; February \$112.08 -0.45; Feeder cattle – September \$140.33 +0.38; October \$139.20 +0.28; November \$137.03 -0.23; January \$133.85 -0.45; September corn closed at \$3.71 down \$0.02 from Thursday.

Crop Comments by Dr. Aaron Smith

Overview

Wheat was up; corn was mixed; and cotton and soybeans were down for the week.

December corn traded in a tight range (\$3.65 to \$3.75) this week after last week's contract low of \$3.52 ¼. Markets will continue to wait for additional information regarding yield and harvest weather. While forecasts are currently not indicating an early freeze, the situation will be monitored closely with crops in Northern States 1-3 weeks behind typical maturity. An early frost has the potential to dramatically reduce yields. In Tennessee, harvest is now in full swing and yields being reported across Tennessee are very strong. A new state record average yield is very likely - the current USDA yield projection is 175 bu/acre, the previous high of 171bu/acre occurred in 2017.

Soybeans were hit on Friday closing down 10 ¼ cents for the day. Chinese delegates cancelled a trip to Montana to visit farmers which caused decreases in indices and commodities as speculation of a setback in trade negotiations was rumored. While the US soybean crop will be much smaller this year (estimated at 3.633 billion bushels, compared to 4.544 last year), there remains a substantial amount of demand uncertainty given strong competition for exports from South America, the trade disruption with China, and the spread of African swine fever. Futures prices are likely to continue trading between \$8.50 and \$9.00.

December cotton fell back to 60 cents after last week's rally above 63 cents. Holding the 60 cent price level is important or a retest of the contract low of 56.59 cents could materialize. Export sales and weather will guide price action as cotton harvest intensifies.

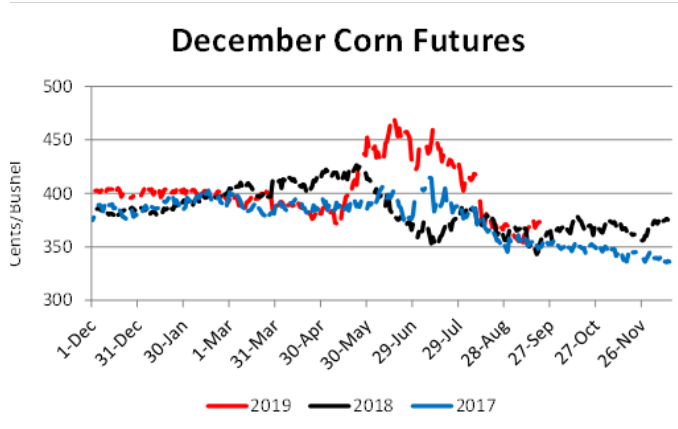
	Previous	Current	Change
USD Index	98.23	98.16	-0.07
Crude Oil	54.8	58.09	3.29
DJIA	27,238	27,030	-208

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Corn

Ethanol production for the week ending September 13 was 1.003 million barrels per day, down 20,000 from the previous week. Ethanol stocks were 23.238 million barrels, up 0.739 million barrels compare to last week. Corn net sales reported by exporters for September 6-12 were up from last week with net sales of 57.7 million bushels for the 2019/20 marketing year and 2.6 million bushels for the 2020/21 marketing year. Exports for the same time period were down 34% from last week at 18.0 million bushels. Corn export sales and commitments were 17% of the USDA estimated total annual exports for the 2019/20 marketing year (September 1 to August 31) compared to the previous 5-year average of 27%. Nationally, the Crop Progress report estimated corn condition at 55% good-to-excellent and 14% poor-to-very poor; corn dough at 93% compared to 89% last week, 99% last year, and a 5-year average 98%; corn dented at 68% compared to 55% last week, 92% last year, and a 5-year average of 87%; corn mature at 18% compared to 11% last week, 51% last year, and a 5-year average of 39%; and corn harvested at 4% compared to 8% last year and a 5-year average of 7%. In Tennessee, the Crop Progress report estimated corn condition at 83% good-to-excellent and 3% poor-to-very poor; corn dented at 97% compared to 94% last week, 99% last year, and a 5-year average of 97%; corn mature at 84% compared to 63% last week, 82% last year, and a 5-year average of 81%; and corn harvested at 38% compared to 16% last week, 38% last year, and a 5-year average of 35%. Across Tennessee, average corn basis (cash price-nearby futures price) strengthened or remained unchanged at Memphis, Northwest Barge Points, and Upper-middle Tennessee and weakened at Northwest Tennessee. Overall, basis for the week ranged from 38 under to 12 under with an average of 23 under the December futures at elevators and barge points. December 2019 corn futures closed at \$3.70, up 2 cents since last Friday. Downside price protection could be obtained by purchasing a \$3.75 December 2019 Put Option costing 12 cents establishing a \$3.63 futures floor. For the week, December 2019 corn futures traded between \$3.65 and \$3.74.

Corn	Dec 19	Change	Dec 20	Change
Price	\$3.70	\$0.02	\$4.02	-\$0.04
Support	\$3.67	\$0.05	\$4.02	-\$0.01
Resistance	\$3.76	\$0.01	\$4.08	-\$0.01
20 Day MA	\$3.65	-\$0.01	\$4.03	\$0.00
50 Day MA	\$3.92	-\$0.07	\$4.09	-\$0.01
100 Day MA	\$4.09	\$0.00	\$4.11	-\$0.01
4-Week High	\$3.77	-\$0.04	\$4.11	\$0.00
4-Week Low	\$3.52	\$0.00	\$3.94	\$0.00
Technical Trend	Down	=	Down	=



Dec/Mar and Dec/Dec future spreads were 11 and 32 cents. March 2020 corn futures closed at \$3.81, unchanged since last Friday. In Tennessee, new crop corn cash contracts averaged \$3.86 with a range of \$3.79 to \$3.91. December 2020 corn futures closed at \$4.02, down 4 cents since last Friday.

Soybeans

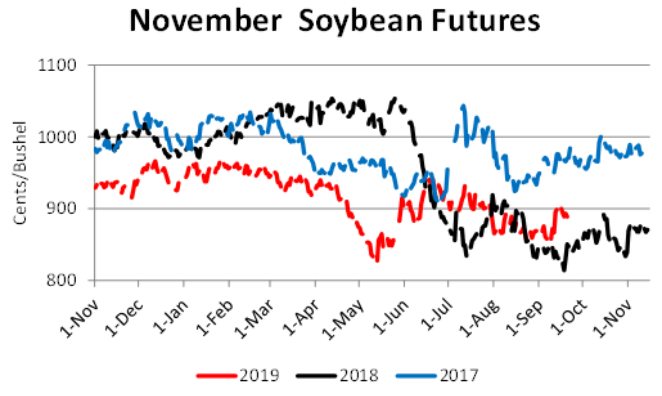
Net sales reported by exporters were up compared to last week with net sales of 63.5 million bushels for the 2019/20 marketing year. Exports for the same period were down 34% compared to last week at 25.8 million bushels. Soybean export sales and commitments were 23% of the USDA estimated total annual exports for the 2019/20 marketing year (September 1 to August 31), compared to the previous 5-year average of 40%. Nationally, the Crop Progress report estimated soybean condition at 54% good-to-excellent and 14% poor-to-very poor; soybeans setting pods at 95% compared to 92% last week, 100% last year, and a 5-year average of 100%; and soybeans dropping leaves at 15% compared to 50% last year and a 5-year average of 38%. In Tennessee, the Crop Progress report estimated soybean condition at 62% good-to-excellent and 8% poor-to-very poor; soybeans setting pods at 98% compared to 68% last week, 100% last year, and a 5-year average of 98%; soybeans dropping leaves at 39% compared to 27% last week, 38% last year, and a 5-year average of 37%; and soybeans harvested at 9% compared to 2% last week, 7% last year, and a 5-year average of 3%. Average soybean basis strengthened at Memphis, Northwest Barge Points, Northwest, and Upper-middle Tennessee. Basis ranged from 79 under to 32 under the November futures contract at elevators and barge points. Average basis at the end of the week was 50 under the November futures contract. In Tennessee, October/November 2019 soybean cash contracts average \$8.59 with a range of \$8.49 to \$8.73. November 2019 soybean futures closed at \$8.82, down 16 cents since last Friday. Downside price protection could be achieved by purchasing an \$8.90 November 2019 Put Option which would cost 19 cents and set an \$8.71 futures floor. For the week, November 2019 soybean futures traded between \$8.80 and \$9.04. November/December

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Crop Comments by Dr. Aaron Smith

soybean-to-corn price ratio was 2.38 at the end of the week.

Soybeans	Nov 19	Change	Jan 20	Change
Price	\$8.82	-\$0.16	\$8.96	-\$0.16
Support	\$8.72	-\$0.15	\$8.86	-\$0.15
Resistance	\$8.98	-\$0.10	\$9.11	-\$0.11
20 Day MA	\$8.74	\$0.05	\$8.88	\$0.05
50 Day MA	\$8.83	-\$0.01	\$8.96	-\$0.01
100 Day MA	\$8.86	\$0.00	\$8.99	\$0.01
4-Week High	\$9.04	\$0.01	\$9.17	\$0.00
4-Week Low	\$8.51	\$0.00	\$8.65	\$0.00
Technical Trend	Down	+	Flat	-

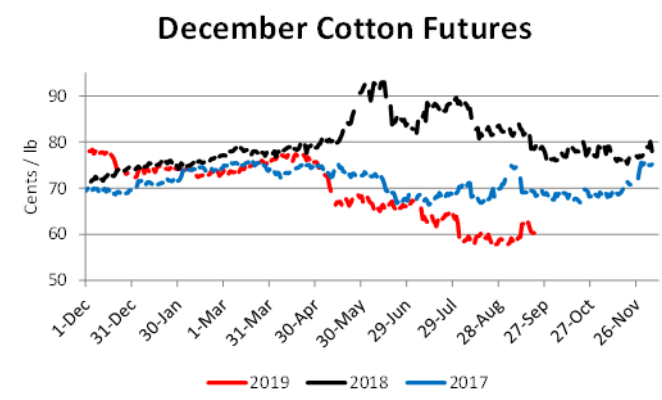


Nov/Jan and Nov/Nov future spreads were 14 and 58 cents. Nov/Dec 2020 soybean-to-corn price ratio was 2.34 at the end of the week. January 2020 soybean futures closed at \$8.96, down 16 cents since last Friday. November 2020 soybean futures closed at \$9.40, down 13 cents since last Friday.

Cotton

Net sales reported by exporters were up compared to last week with net sales of 85,000 bales for the 2019/20 marketing year and 19,300 bales for the 2020/21 marketing year. Exports for the same time period were unchanged compared to last week at 166,600 bales. Upland cotton export sales were 55% 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 47%. Nationally, the Crop Progress report estimated cotton condition at 41% good-to-excellent and 17% poor-to-very poor; cotton bolls opening at 54% compared to 43% last week, 48% last year, and a 5-year average of 47%; and cotton harvested at 9% compared to 7% last week, 13% last year, and a 5-year average of 8%. In Tennessee, the Crop Progress report estimated cotton condition at 59% good-to-excellent and 12% poor-to-very poor; and cotton bolls opening at 47% compared to 27% last week, 78% last year, and a 5-year average of 56%. Delta upland cotton spot price quotes for September 19 were 60.33 cents/lb (41-4-34) and 62.58 cents/lb (31-3-35). Adjusted World Price (AWP) increased 2.34 cents to 54.62 cents. December 2019 cotton futures closed at 60.52, down 1.76 cents since last Friday. For the week, December 2019 cotton futures traded between 60.2 and 62.78 cents. Downside price protection could be obtained by purchasing a 61 cent December 2019 Put Option costing 2.43 cents establishing a 58.57 cent futures floor.

Cotton	Dec 19	Change	Mar 20	Change
Price	60.52	-1.76	61.17	-1.61
Support	59.86	1.47	60.52	1.28
Resistance	61.20	-3.07	62.02	-2.36
20 Day MA	59.59	0.40	60.25	0.35
50 Day MA	60.61	-0.35	61.44	-0.40
100 Day MA	64.02	-0.75	64.82	-0.74
4-Week High	63.39	0.00	63.73	0.00
4-Week Low	56.59	0.00	57.65	0.00
Technical Trend	Down	-	Down	-



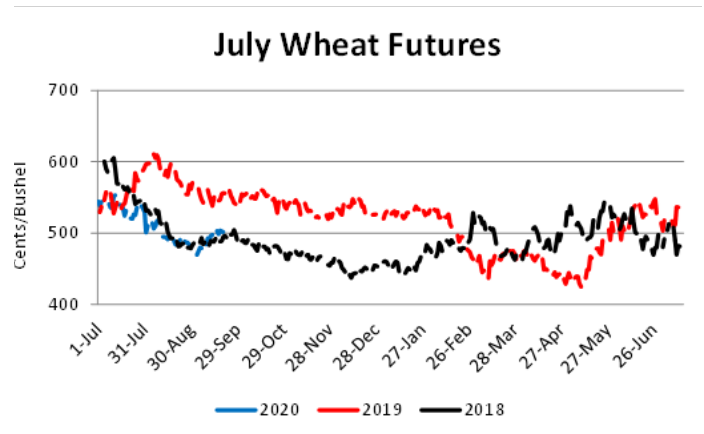
Dec/Mar and Dec/Dec cotton futures spreads were 0.65 cents and 3 cents. March 2020 cotton futures closed at 61.17, down 1.61 cents since last Friday. December 2020 cotton futures closed at 63.52, down 1.54 cents since last Friday.

Crop Comments by Dr. Aaron Smith

Wheat

Nationally, the Crop Progress report estimated spring wheat harvested at 76% compared to 71% last week, 96% last year, and a 5-year average of 93%; and winter wheat planted at 8% compared to 12% last year and a 5-year average of 12%. In Tennessee, winter wheat planted was estimated at 1% compared to 3% last year. Wheat net sales reported by exporters were down compared to last week with net sales of 10.5 million bushels for the 2019/20 marketing year. Exports for the same time period were up 26% from last week at 18.7 million bushels. Wheat export sales were 46% 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 52%. In Tennessee, September 2019 wheat cash contracts ranged from \$4.76 to \$5.15 for the week. December 2019 wheat futures closed at \$4.84, up 1 cent since last Friday. December 2019 wheat futures traded between \$4.80 and \$4.92 this week. December wheat-to-corn price ratio was 1.31.

Wheat	Dec 19	Change	Jul 20	Change
Price	\$4.84	\$0.01	\$4.99	\$0.02
Support	\$4.78	\$0.04	\$4.95	\$0.06
Resistance	\$4.94	-\$0.01	\$5.06	-\$0.01
20 Day MA	\$4.76	\$0.04	\$4.89	\$0.03
50 Day MA	\$4.87	-\$0.03	\$5.03	-\$0.04
100 Day MA	\$4.99	\$0.01	\$5.16	\$0.00
4-Week High	\$4.92	\$0.01	\$5.06	\$0.03
4-Week Low	\$4.50	\$0.00	\$4.68	\$0.00
Technical Trend	Down	=	Down	=



Dec/Mar and Dec/Jul future spreads were 7 and 15 cents. March 2020 wheat futures closed at \$4.91, up 2 cents since last Friday. In Memphis, June/July 2020 cash contracts ranged from \$4.98 to \$5.04. July 2020 wheat futures closed at \$4.99, up 2 cents since last Friday. Downside price protection could be obtained by purchasing a \$5.00 July 2020 Put Option costing 31 cents establishing a \$4.69 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_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/

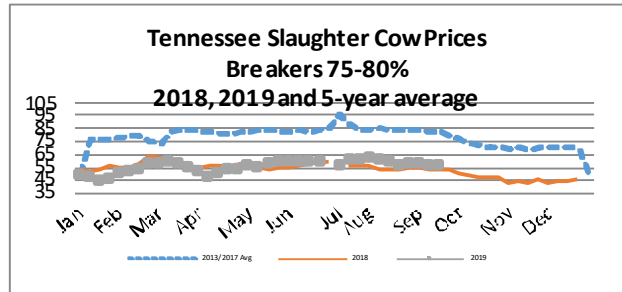
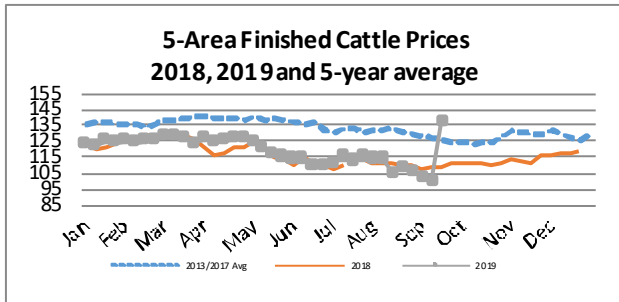
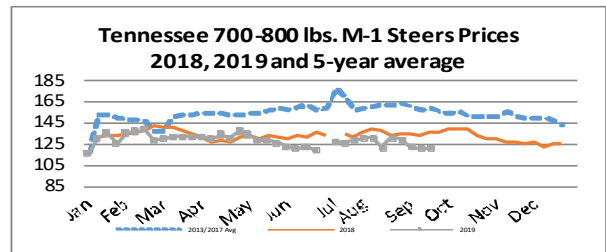
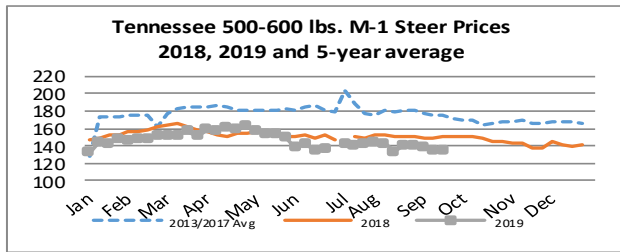
U.S. Crop Progress - <http://usda.mannlib.cornell.edu/MannUsda/viewDocumentInfo.do?documentID=1048>

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

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

Prices Paid to Farmers by Elevators

		Friday, September 13, 2019---Thursday, September 19, 2019									
		Friday		Monday		Tuesday		Wednesday		Thursday	
		Low	High	Low	High	Low	High	Low	High	Low	High
No. 2 Yellow Soybeans		-----\$/bushel-----									
	Memphis	8.64-8.66		8.60-8.68		8.54-8.62		8.55-8.57		8.59-8.60	
	N.W. B.P.			8.56-8.58		8.49-8.50		8.49-8.51		8.53-8.54	
	N.W. TN			8.22-8.43		8.15-8.43		8.13-8.43		8.15-8.43	
	Upper Md.			8.54-8.58		8.46-8.54		8.44-8.54		8.47-8.48	
Yellow Corn											
	Memphis	3.49-3.53		3.54-3.58		3.48-3.52		3.54-3.57		3.56-3.59	
	N.W. B.P.			3.47-3.49		3.42-3.43		3.49-3.52		3.51-3.51	
	N.W. TN			3.47-3.62		3.30-3.52		3.41-3.51		3.41-3.51	
	Upper Md.			3.39-3.40		3.39-3.47		3.39-3.40		3.41-3.51	
Wheat											
	Memphis										
Cotton											
	Memphis	60.63-62.88		60.59-62.84		61.38-63.63		60.50-62.75		60.33-62.58	



Futures Settlement Prices: Crops & Livestock

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

Prices on Tennessee Reported Livestock Auctions for the week ending Friday, September 20, 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	127.00	161.50	137.62	137.62	168.81
400-500 lbs	121.50	161.50	141.63	141.63	157.73
500-600 lbs	115.00	145.00	134.43	134.43	150.33
600-700 lbs	110.00	140.00	128.33	128.33	142.25
700-800 lbs	105.00	129.00	120.68	120.68	136.43
Steers: Small Frame #1-2					
300-400 lbs	---	---	---	---	143.76
400-500 lbs	---	---	---	---	132.69
500-600 lbs	100.00	110.00	104.98	104.98	135.73
600-700 lbs	105.00	106.00	105.51	105.51	---
Steers: Medium/Large Frame #3					
300-400 lbs	100.00	156.00	131.20	131.20	150.91
400-500 lbs	101.00	154.00	137.99	137.99	143.99
500-600 lbs	97.50	136.00	129.12	129.12	137.55
600-700 lbs	105.00	127.50	121.78	121.78	134.46
700-800 lbs	102.00	120.00	114.23	114.23	127.39
Holstein Steers					
300-400 lbs	---	---	---	---	---
500-600 lbs	---	---	---	---	70.92
700-800 lbs	---	---	---	---	---
Slaughter Cows & Bulls					
Breakers 75-80%	45.00	62.00	55.78	55.78	52.12
Boners 80-85%	46.00	65.00	55.77	55.77	52.91
Lean 85-90%	38.00	54.00	47.21	47.21	46.05
Bulls YG 1	70.00	88.00	78.31	78.31	77.76
Heifers: Medium/Large Frame #1-2					
300-400 lbs	101.00	136.00	120.77	120.77	147.9
400-500 lbs	105.00	127.50	118.40	118.4	136.1
500-600 lbs	99.50	126.00	114.87	114.87	131.56
600-700 lbs	92.50	125.00	110.68	110.68	128.06
Heifers: Small Frame #1-2					
300-400 lbs	---	---	---	120.77	129.63
400-500 lbs	---	---	---	118.4	123.98
500-600 lbs	100.00	110.00	104.98	114.87	---
600-700 lbs	105.00	106.00	105.51	110.68	118.79
Heifers: Medium/Large Frame #3					
300-400 lbs	87.50	130.00	113.92	113.92	135.4
400-500 lbs	85.00	127.50	109.82	109.82	126.65
500-600 lbs	90.00	120.00	109.41	109.41	126.29
600-700 lbs	87.50	115.00	105.74	105.74	121.56

Cattle Receipts

This week:9, 572

Week ago:9, 572

Year ago:8, 295 (2)

Graded Sales, Video Board Sales, Video Sales & Loads

Dickson Regional Livestock Center, Dickson, TN

Weighted Average Report for 09/16/19

1 load of 76 Heifers, 631 lbs, M&L 1-2, Mixed Colors, 5-6
Flesh, \$135.50

1 load 76 Heifers, 657 lbs, M&L 1-2, Black/BWF, 5 Flesh,
\$135.50

East TN Livestock Center Graded Holstein Steer Sale Sweetwater, TN

Weighted Average Report for 09/13/19

Receipts: 707

For complete report:

[https://www.ams.usda.gov/mnreports/
lst_mars_2072.pdf](https://www.ams.usda.gov/mnreports/lst_mars_2072.pdf)

Hardin County Stockyard, Savannah, TN

Weighted Average Report for 09/19/19

60 Steers, 880 lbs, M&L 1-2, Black/BWF CHX, 5-6 Flesh,
\$131.50

62 Steers, 800 lbs, M&L 1-2, Black/BWF, 5-6 Flesh,
\$134.25

120 Steers, 825 lbs, M&L 1-2, Black/BWF Red CHX, 4 Flesh,
\$134.25

Graded Sheep & Goat Sale

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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