

Tennessee Market Highlights

UTEXTENSION
INSTITUTE OF AGRICULTURE
THE UNIVERSITY OF TENNESSEE

October 18, 2019

Number: 42

Trends for the Week Compared to a Week Ago

Slaughter Cows

Unevenly steady

Slaughter Bulls

Steady to \$2 lower

Feeder Steers

\$2 to \$3 higher

Feeder Heifers

Under 600 lbs: \$2 to \$4 higher, 600 lbs and over: steady

Feeder Cattle Index: 145.15

Fed Cattle

The 5-area live price on Thursday of \$110.96 was up \$1.88. The dressed price of \$177.26 was up \$7.18.

Corn

December closed at \$3.91 a bushel, down 6 cents since last Friday.

Soybeans

November closed at \$9.34 a bushel, down 2 cents since last Friday.

Wheat

December closed at \$5.32 a bushel, up 24 cents since last Friday.

Cotton

December closed at 65.16 cents per lb, up 1.28 cents since last Friday.

Livestock Comments by Dr. Andrew P. Griffith

FED CATTLE: Fed cattle trade was not well established but appeared to be steady to \$1 lower compared to last week on a live basis. Prices on a live basis were \$108 while dressed prices were \$173 on limited trade.

The 5-area weighted average prices thru Thursday were \$110.96 live, up \$1.88 from last week and \$177.26 dressed, up \$7.18 from a week ago. A year ago, prices were \$109.96 live and \$173.89 dressed.

The escalation in live cattle futures this week had packers waiting for a break in the market and cattle feeders asking for more. The delay in trade ended up favoring the packer as the futures market broke on Friday. The break on Friday left the door open for packers to bid lower and keep prices from making a run. It is likely that packers will be able to maintain leverage through the end of October and part of November before production begins moving in the cattle feeders' favor. It is going to be difficult for finished cattle prices to make a strong run in the fourth quarter of 2019, but the market appears brighter moving into the first quarter of 2020. The key for cattle feeders is keeping their head above water because better times are coming soon.

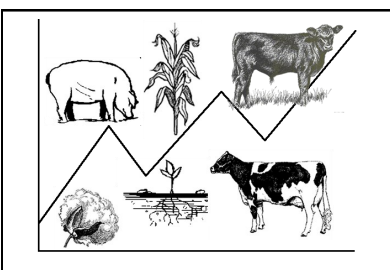
BEEF CUTOUT: At midday Friday, the Choice cutout was \$217.88 down \$0.23 from Thursday and up \$2.00 from last Friday. The Select cutout was \$194.11 up \$1.51 from Thursday and up \$5.96 from last Friday. The Choice Select spread was \$23.77 compared to \$27.73 a week ago.

Considerable attention has been given to the meat export market the past couple of years and rightfully so. United States meat production, including beef, pork, and poultry, continues to grow resulting in the need to move product to sustain price levels. Basic economic theory demonstrates how supply and demand interact to determine a price. The domestic supply of meat is extremely strong and all indications are that it will continue to grow. It seems like a

stretch to think that the increased production can be absorbed by the domestic market and maintain price levels, much less strengthen prices. U.S. red meat and poultry consumption for 2019 is estimated at 220.4 pounds per person which is about 2.5 pounds higher than 2018 with 2018 consumption being the highest since 2007. The estimate for 2020 meat and poultry consumption is 3.1 pounds higher than 2019. These consumption numbers do not represent demand but rather how much meat must be consumed domestically based on production. These estimates are saying the export market is vital to support farm level prices.

OUTLOOK: Based on Tennessee weekly auction market price averages, steer prices were \$2 to \$3 higher compared to last week while prices for heifers under 600 pounds were \$2 to \$4 higher with prices of heifers 600 pounds and heavier being called mostly steady compared to a week ago. Slaughter cow prices were unevenly steady compared to the previous week while bull prices were steady to \$2 lower compared to a week ago. This week's calf and feeder cattle prices bucked the seasonal trend by pushing slightly higher than last week. The push forward in prices is likely due to slightly stronger feeder cattle futures and the optimism that came from recent rainfall across the state. Thus, stronger futures market prices have provided a broader market optimism across the industry while the recent rainfall events in the Southeast part of the country have provided stocker producers with greater optimism concerning winter grazing opportunities. The bump in calf prices this week was probably welcomed by all cow-calf producers who are ready to wean and market calves, but this does not mean profitability is in store. The market in its entirety is continuing to trudge through soft market prices and seasonally soft demand. The market is unlikely to find significant support until

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Livestock Comments by Dr. Andrew Griffith

(Continued from page 1)

December or after the first of the year. Producers who do a little prior planning are already asking what prices will be next spring and into next summer. If predicting these prices were easy then this column would not be necessary. However, the expectation is for prices next spring and summer to be slightly higher than they were this year. If winter and spring temperatures and precipitation are favorable then calf prices in the spring may be as much as two to three percent higher than in 2019. This would put 550 pound steer prices peaking near \$165 per hundredweight. A similar increase may be expected in the yearling market through the summer of 2020.

ASK ANDREW, TN THINK TANK: A similar question has been eluded to in several meetings I have been part of the past few weeks. The question has to do with having a “silver bullet” for marketing cattle. It is almost as if some cattle producers want to know the exact day of the year to market cattle to either achieve the highest price or the greatest profit. Readers of this article should know that the highest price does not necessarily equate to the greatest profit, and the optimal time to market cattle will not always be the same. The truth is that there is no silver bullet to marketing. Cattle markets do have seasonal tendencies, but markets are much more liquid than forage production, reproduction, nutrition, or any other production aspect of the business. Successful marketing requires a producer to constantly evaluate market prices, cost of production, ex-

pected market price shifts, and using price risk management tools to take advantage of favorable opportunities. It is probably worth a producer’s time to check markets every day.

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 \$110.48 -1.93; December \$113.63 -0.75; February \$119.08 -0.48; Feeder cattle –October \$143.50 -0.70; November \$142.85 -1.48; January \$139.45 -1.40; March \$138.85 -1.20; December corn closed at \$3.91 down \$0.04 from Thursday.

Crop Comments by Dr. Aaron Smith

Overview

Cotton and wheat were up; soybeans and corn were mixed for the week.

December corn futures took a pause for the second consecutive week, trading mostly sideways. Prices rallied for almost one month after the contract low of \$3.52 ¼ was set on September 9, gaining over 40 cents. Prices are likely to move sideways between \$3.80 and \$4.00 until additional production data (yield, quality deterioration due to winter storms, and harvested acres) are better understood. Corn basis in Tennessee has been weaker than typical, indicative of greater harvested area (920,000 versus 690,000 acres in 2018) and above trend line average state yield (estimated at 175 bu/acre by USDA). Storing the crop and waiting for basis to improve in 2020 remains a good strategy for those with unset basis on 2019 production.

The November soybean contract is now at its highest level since March 21 (\$9.77 ¼), closing the week at \$9.72 ¾. The positive price direction is largely production driven with U.S. harvested acres projected at 75.626 million acres, compared to 87.594 million acres last year. Recently positive developments in the trade deal with China have also improved futures prices. Last year, the November 2018 futures contract, in October, averaged \$8.60/bu. Currently, the November 2019 contract has an average close of \$9.25/bu, 65 cents higher.

December cotton prices were able to close the week above 65 cents for the first time since July 9. The rally off the August 26 low of 56.59 has been triggered by reduced US production expectations, positive trade news with China, and short coverings by managed money. Significant technical resistance exists at 67.50 cents, so an advance above 68 cents will require another catalyst. Look for prices to move sideways between 62.50 and 67.50 cents until additional information is revealed.

	Previous	Current	Change
USD Index	98.00	97.01	-0.99
Crude Oil	54.67	53.65	-1.02
DJIA	26,988	26,851	-137

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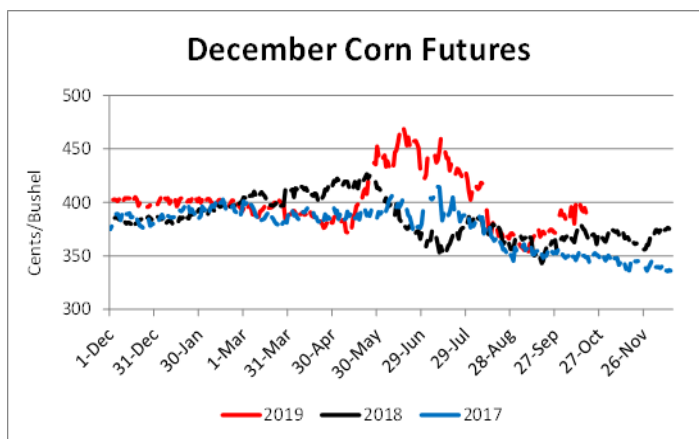
July wheat futures are up nearly 80 cents since the September 9th low of \$4.68/bu. Estimated wheat stocks are still near all-time highs, however production concerns have crept into many exporting countries (Argentina, Canada, and E.U). \$5.50 may be a reasonable starting place to price some production (price approximately 10% of 2020 production) for producers that have planted or are planting wheat this fall.

Corn

Ethanol production for the week ending October 11 was 0.971 million barrels per day, up 8,000 from the previous week. Ethanol stocks were 22.061 million barrels, up 0.837 million barrels compare to last week. Corn net sales reported by exporters for October 4-10 were up from last week with net sales of 14.5 million bushels for the 2019/20 marketing year and 3,937 bushels for the 2020/21 marketing year. Exports for the same time period were up 17% from last week at 21.9 million bushels. Corn export sales and commitments were 21% 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 34%. Nationally, the Crop Progress report estimated corn condition at 55% good-to-excellent and 15% poor-to-very poor; corn dented at 96% compared to 93% last week, 100% last year, and a 5-year average of 100%; corn mature at 73% compared to 58% last week, 96% last year, and a 5-year average of 92%; and corn harvested at 22% compared to 15% last week, 38% last year, and a 5-year average of 36%. In Tennessee, the Crop Progress report estimated corn condition at 83% good-to-excellent and 3% poor-to-very poor; and corn harvested at 92% compared to 88% last week, 87% last year, and a 5-year average of 89%. Across Tennessee, average corn basis (cash price-nearby futures price) strengthened at Memphis, Northwest Barge Points, Upper-middle, and Northwest Tennessee. Overall, basis for the week ranged from 53 under to 2 under with an average of 19 under the December futures at elevators and barge points. December 2019 corn futures closed at \$3.91, down 6 cents since last Friday. Downside price protection could be obtained by purchasing a \$3.95 December 2019 Put Option costing 11 cents establishing a \$3.84 futures floor. For the week, December 2019 corn futures traded between \$3.87 and \$4.02.

Dec/Mar and Dec/Dec future spreads were 11 and 19 cents. In Tennessee, January corn cash contracts averaged \$4.09 with a range of \$3.91 to \$4.16. March 2020 corn futures closed at \$4.02, down 5 cents since last Friday. December 2020 corn futures closed at \$4.10, unchanged since last Friday.

Corn	Dec 19	Change	Dec 20	Change
Price	\$3.91	-\$0.06	\$4.10	\$0.00
Support	\$3.88	\$0.21	\$4.07	\$0.06
Resistance	\$4.00	-\$0.01	\$4.13	\$0.02
20 Day MA	\$3.86	\$0.05	\$4.06	\$0.01
50 Day MA	\$3.76	-\$0.02	\$4.05	\$0.00
100 Day MA	\$4.07	-\$0.02	\$4.11	\$0.00
4-Week High	\$4.02	\$0.04	\$4.11	\$0.00
4-Week Low	\$3.68	\$0.15	\$4.01	\$0.04
Technical Trend	Up	=	Up	=



Soybeans

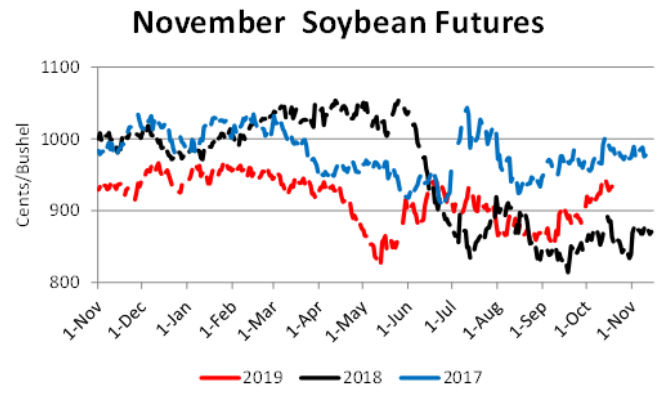
Net sales reported by exporters were up compared to last week with net sales of 58.8 million bushels for the 2019/20 marketing year. Exports for the same period were down 8% compared to last week at 35.1 million bushels. Soybean export sales and commitments were 37% of the USDA estimated total annual exports for the 2019/20 marketing year (September 1 to August 31), compared to the previous 5-year average of 51%. Nationally, the Crop Progress report estimated soybean condition at 54% good-to-excellent and 14% poor-to-very poor; soybeans dropping leaves at 85% compared to 72% last week, 94% last year, and a 5-year average of 93%; and soybeans harvested at 26% compared to 14% last week, 37% last year, and a 5-year average of 49%. In Tennessee, the Crop Progress report estimated soybean condition at 58% good-to-excellent and 10% poor-to-very poor; soybeans dropping leaves at 92% compared to 85% last week, 89% last year, and a 5-year average of 89%; and soybeans harvested at 50% compared to 39% last week, 44% last year, and a 5-year average of 39%. Average soybean basis strengthened at Memphis, North-

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Crop Comments by Dr. Aaron Smith

west Barge Points, Upper-middle, and Northwest Tennessee. Basis ranged from 60 under to even the November futures contract at elevators and barge points. Average basis at the end of the week was 29 under the November futures contract. November 2019 soybean futures closed at \$9.34, down 2 cents since last Friday. For the week, November 2019 soybean futures traded between \$9.27 and \$9.45. November/December 2019 soybean-to-corn price ratio was 2.39 at the end of the week.

Soybeans	Nov 19	Change	Jan 20	Change
Price	\$9.34	-\$0.02	\$9.47	-\$0.03
Support	\$9.19	\$0.09	\$9.34	\$0.09
Resistance	\$9.46	\$0.06	\$9.59	\$0.06
20 Day MA	\$9.15	\$0.11	\$9.29	\$0.11
50 Day MA	\$8.91	\$0.06	\$9.05	\$0.07
100 Day MA	\$8.98	\$0.04	\$9.11	\$0.04
4-Week High	\$9.45	\$0.06	\$9.59	\$0.06
4-Week Low	\$8.80	\$0.11	\$8.94	\$0.11
Technical Trend	Up	-	Up	-

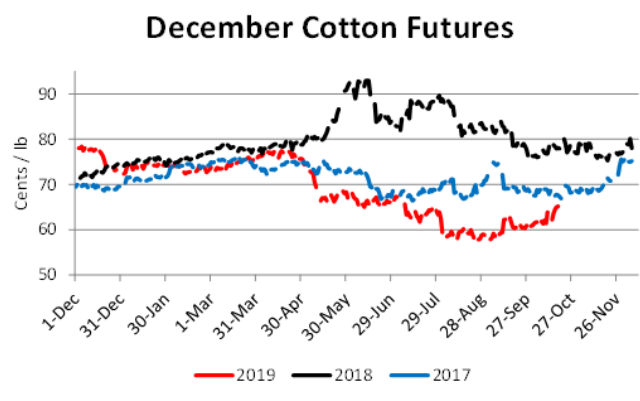


Cotton

Net sales reported by exporters were up compared to last week with net sales of 206,500 bales for the 2019/20 marketing year. Exports for the same time period were up 2% compared to last week at 151,600 bales. Upland cotton export sales were 59% 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 52%. Nationally, the Crop Progress report estimated cotton condition at 38% good-to-excellent and 21% poor-to-very poor; cotton bolls opening at 87% compared to 83% last week, 84% last year, and a 5-year average of 83%; and cotton harvested at 32% compared to 25% last week, 31% last year, and a 5-year average of 27%. In Tennessee, the Crop Progress report estimated cotton condition at 64% good-to-excellent and 11% poor-to-very poor; cotton bolls opening at 93% compared to 90% last week, 98% last year, and a 5-year average of 94%; and cotton harvested at 35% compared to 22% last week, 48% last year, and a 5-year average of 30%. Delta upland cotton spot price quotes for October 17 were 64.49 cents/lb (41-4-34) and 66.74 cents/lb (31-3-35). Adjusted World Price (AWP) increased 1.36 cents to 55.26 cents. December 2019 cotton futures closed at 65.16, up 1.28 cents since last Friday. For the week, December 2019 cotton futures traded between 61.72 and 65.85 cents. Downside price protection could be obtained by purchasing a 66 cent December 2019 Put Option costing 2.16 cents establishing a 63.84 cent futures floor.

Dec/Mar and Dec/Dec cotton futures spreads were 0.65 cents and 1.72 cents. March 2020 cotton futures closed at 65.81, up 1.36 cents since last Friday. December 2020 cotton futures closed at 66.88, up 1.47 cents since last Friday.

Cotton	Dec 19	Change	Mar 20	Change
Price	65.16	1.28	65.81	1.36
Support	64.79	4.19	65.24	3.92
Resistance	65.57	-0.07	66.22	0.14
20 Day MA	62.02	0.76	62.73	0.79
50 Day MA	60.50	0.51	61.20	0.46
100 Day MA	62.55	-0.16	63.33	-0.17
4-Week High	65.85	1.85	66.30	1.78
4-Week Low	59.58	0.16	60.30	0.16
Technical Trend	Strong Up	=	Strong Up	+



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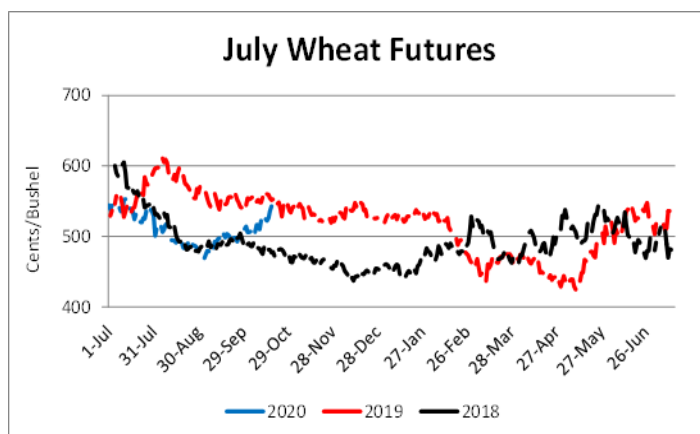
Crop Comments by Dr. Aaron Smith

Wheat

Nationally, the Crop Progress report estimated spring wheat harvested at 94% compared to 91% last week, 100% last year, and a 5-year average of 100%; winter wheat planted at 65% compared to 52% last week, 64% last year, and a 5-year average of 65%; and winter wheat emerged at 41% compared to 26% last week, 42% last year, and a 5-year average of 40%. In Tennessee, winter wheat planted was estimated at 23% compared to 16% last week, 26% last year, and a 5-year average of 26%; and winter wheat emerged at 7% compared to 3% last week, 13% last year, and a 5-year average of 7%. Wheat net sales reported by exporters were down compared to last week with net sales of 14.5 million bushels for the 2019/20 marketing year. Exports for the same time period were up 5% from last week at 18.8 million bushels. Wheat export sales were 53% 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 59%. In Tennessee, October 2019 wheat cash contracts ranged from \$5.00 to \$5.61 for the week. December 2019 wheat futures closed at \$5.32, up 24 cents since last Friday. December 2019 wheat futures traded between \$5.04 and \$5.32 this week. December wheat-to-corn price ratio was 1.36.

Dec/Mar and Dec/Jul future spreads were 5 and 12 cents. March 2020 wheat futures closed at \$5.37, up 23 cents since last Friday. March wheat-to-corn price ratio was 1.34. In Memphis, June/July 2020 cash contracts ranged from \$5.22 to \$5.36. July 2020 wheat futures closed at \$5.44, up 22 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.

Wheat	Dec 19	Change	Jul 20	Change
Price	\$5.32	\$0.24	\$5.44	\$0.22
Support	\$5.07	\$0.25	\$5.28	\$0.28
Resistance	\$5.36	\$0.11	\$5.52	\$0.14
20 Day MA	\$4.97	\$0.07	\$5.13	\$0.08
50 Day MA	\$4.84	\$0.02	\$4.99	\$0.02
100 Day MA	\$5.03	\$0.00	\$5.19	\$0.01
4-Week High	\$5.32	\$0.20	\$5.44	\$0.17
4-Week Low	\$4.76	\$0.04	\$4.92	\$0.05
Technical Trend	Strong Up	=	Strong Up	+



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/

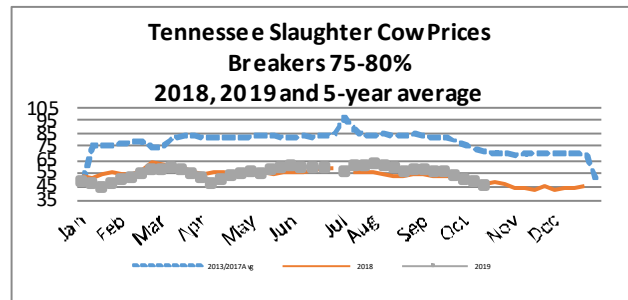
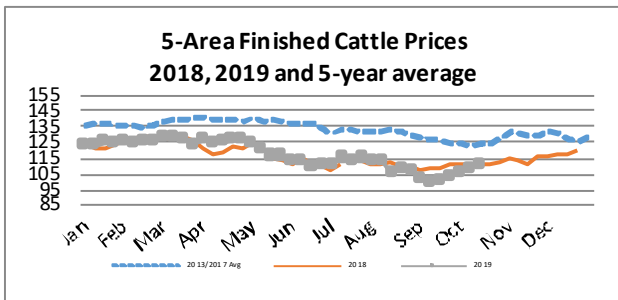
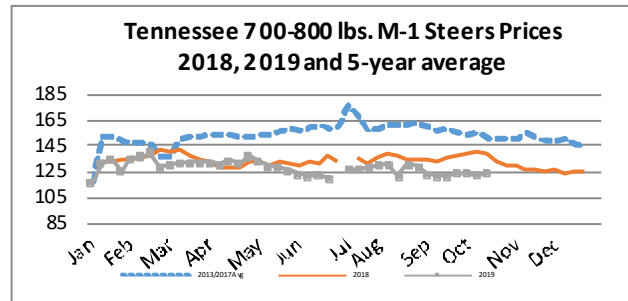
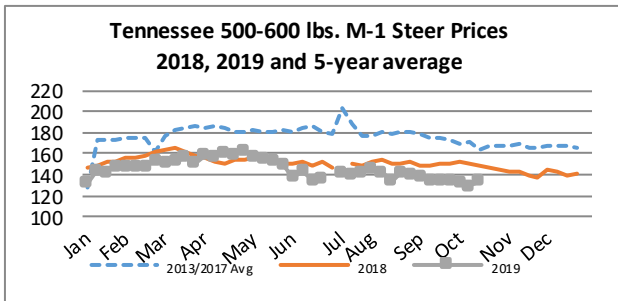
U.S. Crop Progress - <http://usda.mannlib.cornell.edu/MannUsda/viewDocumentInfo.do?documentID=1048>

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, October 11, 2019---Thursday, October 17, 2019									
		Friday		Monday		Tuesday		Wednesday		Thursday	
		Low	High	Low	High	Low	High	Low	High	Low	High
No. 2 Yellow Soybeans		-----\$/bushel-----									
	Memphis					9.22-9.28		9.16-9.23			9.26-9.32
	N.W. B.P.	9.20-9.22				9.24-9.24					9.23-9.24
	N.W. TN	8.45-8.75				8.76-8.86					8.81-8.81
	Upper Md.	8.94-9.04				9.05-9.09					9.05-9.12
Yellow Corn											
	Memphis					3.83-3.89		3.84-3.88			3.91-3.93
	N.W. B.P.	3.79-3.81				3.81-3.81					3.88-3.88
	N.W. TN	3.50-3.76				3.40-3.74					3.61-3.74
	Upper Md.	3.49-3.50				3.61-3.69					3.60-3.74
Wheat											
	Memphis										
Cotton											
	Memphis	63.38-65.63				63.03-65.28		64.04-66.29			64.49-66.74



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, October 18, 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	132.00	160.00	141.75	139.34	155.95
400-500 lbs	118.00	155.00	140.01	134.72	149.42
500-600 lbs	114.00	152.00	133.94	129.16	138.35
600-700 lbs	108.00	139.00	125.93	122.38	132.83
700-800 lbs	107.00	134.00	123.41	121.86	126.14
Steers: Small Frame #1-2					
300-400 lbs	115.00	120.00	118.37	---	124.15
400-500 lbs	105.00	122.50	114.85	127.67	133.75
500-600 lbs	---	---	---	---	116.50
600-700 lbs	---	---	---	---	---
Steers: Medium/Large Frame #3					
300-400 lbs	---	---	---	131.93	143.86
400-500 lbs	---	---	---	129.80	135.25
500-600 lbs	---	---	---	121.63	127.00
600-700 lbs	---	---	---	117.17	120.22
700-800 lbs	---	---	---	117.16	117.93
Holstein Steers					
300-400 lbs	---	---	---	---	---
500-600 lbs	---	---	---	73.45	---
700-800 lbs	---	---	---	---	---
Slaughter Cows & Bulls					
Breakers 75-80%	39.00	54.50	44.32	48.10	41.17
Boners 80-85%	37.00	57.00	45.80	47.88	43.50
Lean 85-90%	32.00	45.00	38.63	40.64	36.32
Bulls YG 1	60.00	78.00	68.82	70.84	66.48
Heifers: Medium/Large Frame #1-2					
300-400 lbs	107.00	133.00	123.51	117.55	128.86
400-500 lbs	104.00	128.00	118.10	114.16	123.76
500-600 lbs	99.00	125.00	114.70	111.45	121.16
600-700 lbs	89.00	125.00	113.66	109.50	115.56
Heifers: Small Frame #1-2					
300-400 lbs	105.00	107.50	106.15	106.83	---
400-500 lbs	99.00	110.00	100.97	111.17	104.30
500-600 lbs	---	---	101.25	105.58	109.73
600-700 lbs	---	---	---	109.50	105.95
Heifers: Medium/Large Frame #3					
300-400 lbs	---	---	107.50	113.39	122.30
400-500 lbs	92.50	100.00	96.37	109.29	115.61
500-600 lbs	---	---	100.00	106.90	113.50
600-700 lbs	---	---	---	99.77	117.25

Cattle Receipts

This week:7,072

Week ago:7,952

Year ago:6,783 (9)

Graded Sales, Video Board Sales, Video Sales & Loads

Lower Middle TN Cattlemen's Video Board Sale

Columbia, TN 10/4/19

https://www.ams.usda.gov/mnreports/nv_ls184.txt

Hardin County Stockyard, Savannah, TN

Weighted Average Report for 10/17/2019

66 Heifers, 730 lbs, M&L 1-2, Black/BWF, 5 Flesh, \$133.75

66 Steers, 768 lbs, M&L 1, Red/RWF Black/BWF CHX, 5-6 Flesh, \$133.00

64 Steers, 790 lbs, M&L 1, Black/BWF, 5-6 Flesh, \$137.50

128 Steers, 809 lbs, M&L 1-2, Black/BWF Red/RWF CHX, 5 Flesh, \$138.25

58 Steers, 875 lbs, M&L1-2, Black/BWF Red/RWF CHX, 5 Flesh, \$136.00

56 Steers, 876 lbs, M&L 1-2, Black/BWF Red/RWF CHX, 5-6 Flesh, \$132.00

1 Load Steers, 800 lbs, M&L 1-2, 70% Black 30% Charolais & Red, 8 cent slide, 2% shrink, November 2 delivery, \$137.50

Graded Sheep & Goat Sale

Columbia Graded Sheep and Goat Sale

Weighted Average Report for 10/14/2019

Receipts: 720

For complete report:

https://www.ams.usda.gov/mnreports/lst_mars_2081.pdf

Department of Agricultural and Resource Economics

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USDA / Tennessee Department of Agriculture Market News Service <http://www.tennessee.gov/agriculture/article/ag-farms-market-news>

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