

# Tennessee Market Highlights

UTEXTENSION  
INSTITUTE OF AGRICULTURE  
THE UNIVERSITY OF TENNESSEE

June 5, 2020

Number: 23

## Trends for the Week Compared to a Week Ago

### Slaughter Cows

Mostly steady

### Slaughter Bulls

Mostly steady

### Feeder Steers

\$3 to \$5 higher

### Feeder Heifers

\$2 to \$5 higher

Feeder Cattle Index: 128.65

### Fed Cattle

The 5-area live price on Thursday of \$112.68 was down \$2.97. The dressed price of \$179.17 was down \$4.13.

### Corn

July closed at \$3.31 a bushel, up 6cents since last Friday.

### Soybeans

July closed at \$8.67 a bushel, up 27 cents since last Friday.

### Wheat

July closed at \$5.15 a bushel, down 5 cents since last Friday.

### Cotton

July closed at 61.79 cents per lb, up 4.2 cents since last Friday.

## Livestock Comments by Dr. Andrew P. Griffith

**FED CATTLE:** Fed cattle traded \$3 lower compared to last week on a live basis. Prices on a live basis ranged from \$105 to \$118 while dressed prices ranged from \$170 to \$187.

The 5-area weighted average prices thru Thursday were \$112.68 live, down \$2.97 compared to last week and \$179.17 dressed, down \$4.13 from a week ago. A year ago, prices were \$113.51 live and \$183.30 dressed.

The aspect of the cash cattle market that should jump out the most is the wide range in prices. This wide range in prices is largely due to regional supply and demand. Regions with a large supply of market ready cattle and limited demand are seeing the lowest prices while regions with strong demand and a relatively smaller supply are seeing higher prices. This may not be the only reason for the disparity in prices as other factors are at play, but supply and demand are generally what push prices one way or the other. It is difficult to predict what prices will be as the market moves through the glut of cattle, but there is sure to be downward pressure throughout the summer and fall. The market is attempting to align itself with supply and demand.

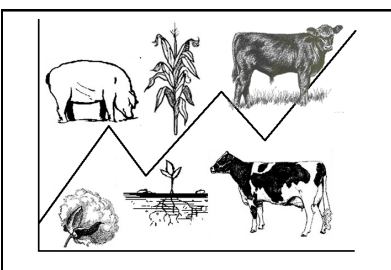
**BEEF CUTOUT:** At midday Friday, the Choice cutout was \$265.84 down \$6.42 from Thursday and down \$99.73 from last week. The Select cutout was \$254.43 down \$5.98 from Thursday and down \$89.03 from a week ago. The Choice Select spread was \$11.41 compared to \$22.11 a week ago.

Just as fast as boxed beef prices increased, they are now decreasing just as fast. It took five weeks for Choice boxed beef prices to go from \$225 to over \$450. The past three weeks have seen these same prices fall well under \$300. Will boxed beef prices recede to \$225 in the

next two weeks? Maybe or maybe not. It does not really matter if they do or if they do not. Prices will continue to decline as more and more product is supplied to the market. One can easily surmise given late week prices this week that boxed beef prices can no longer decline at the precipitous rate they have the past few weeks, because the gap has been narrowed tremendously. It is likely boxed beef prices will continue to decline the next several weeks and maybe even the next several months as supplies increase. Coronavirus is a two-edged sword in that cattle producers took the hit when cattle were not being harvested. They will now take the hit when supplies of market ready cattle and beef exceed packer and consumer demand. The good news is the situation will be resolved.

**OUTLOOK:** Based on Tennessee weekly auction market price averages, steers were \$3 to \$5 higher compared to last week while heifers were \$2 to \$5 higher compared to the previous week. Slaughter cow and bull prices were mostly steady compared to week ago prices. The calf and feeder cattle market continue to find support following the price collapse from the coronavirus pandemic. From the lightweight cattle standpoint, it is not as if the market is making great strides with higher prices but the fact they are not softening and demand for weaned cattle appears strong. This means that many of the producers who decided to wean calves and hold onto them instead of selling calves during the depressed prices are likely reaping a small reward from that decision if they are marketing in today's environment. This is not a recommendation to go market those calves in the near term just because prices rebounded and have found a steady state. One only has to look to yearling cattle prices to see

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## Livestock Comments by Dr. Andrew Griffith

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that heavier feeder cattle prices are trying to make a run. Based on Tennessee weekly auction prices, 700 to 800-pound steer prices declined about \$19 per hundredweight from the middle of February to their low. Since the price low, 700 to 800-pound steer prices have slowly regained \$14 per hundredweight over the past ten weeks. This slow price recovery on the cash market should bring encouragement to feeder cattle producers as the expectation is for these prices to continue their positive price movement the next few months. The market has seen the prices bounce around a few different times the past ten weeks as they have followed feeder cattle futures, but the volatility in both the futures and cash market has been muted compared to the past several months and years. It is probably not worth putting a target on a certain price at this time for late summer and early fall cattle marketings, but the expectations are positive.

**ASK ANDREW, TN THINK TANK:** The hottest topics the past couple of weeks have been the CFAP signup and payments and the slaughter cow market. The key to most questions related to CFAP is signing up and getting paid for crops and livestock that are explicitly named in the program. There still seems to be some gaps in the language of the program for

some in the livestock sector, but it may be better for a producer to have the folks at the USDA-FSA office provide an explanation for why something does or does not qualify for the program. There have also been several questions about moving slaughter cows the past few weeks. The recommendation is to market any cow that needs to be removed from the herd as quickly as possible. This is especially a true statement for any cow that is in a body condition score of five or higher. Slaughter cow prices should be seasonally peaking in June, and there has been tremendous demand for grinding beef which is where the majority of slaughter cow value is derived.

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 –June \$93.90 -1.83; August \$96.18 -1.75; October \$99.30 -1.58; Feeder cattle – August \$134.18 -0.55; September \$135.48 -1.03; October \$136.08 -1.20; November \$136.55 -1.23; July corn closed at \$3.31 up 0.02 from Thursday.

## Crop Comments by Dr. Aaron Smith

### Overview

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

This week there was finally some good economic news.

Livestock, dairy, non-specialty crop, and specialty crop producers started to receive CFAP payments. The payments will help mitigate some of the financial losses producers have experienced due to the COVID-19 pandemic. Producers still have until August 28 to sign up for payments at USDA FSA service centers or online at [www.farmers.gov/cfap](http://www.farmers.gov/cfap). Organize your inventory and sales records for eligible commodities and call your FSA service center to complete the CFAP application as offices are still closed to the public.

The May unemployment rate was released this Friday and was a pleasant surprise at 13.3%, down from April's rate of 14.7%. While unemployment is still high, the May estimate was substantially lower than the 17-20% many analysts were predicting. The economy still has a long way to go to recover from COVID-19, however the addition of 2.5 million jobs in May was a very pleasant surprise and markets reacted positively. Consumer spending will be a key factor in the economic recovery.

Harvest futures also had a good week. December corn was up 6 ½ cents at \$3.44 ¼ and is now 19 ¾ cents above the contract low of \$3.25 ½ on April 21. November soybeans were up 28 ¾ cents at \$8.80 and is now 49 cents above the contract low of \$8.31 on April 21. December cotton was up 3.5 cents at 60.98 cents and is now 10.8 cents above the contract low of 50.18 cents on April 2. July wheat was down 5 ½ cents for the week at \$5.15 ¼ and is 21 ½ cents above the six month low of \$4.93 ¾ on May 18. Corn, cotton, and soybean futures are still 10-20% lower than pre-COVID-19 levels, however prices are trending in a positive direction.

	Previous	Current	Change
USD Index	98.38	96.95	-1.43
Crude Oil	35.14	39.46	4.32
DJIA	25,255	27,147	1,892

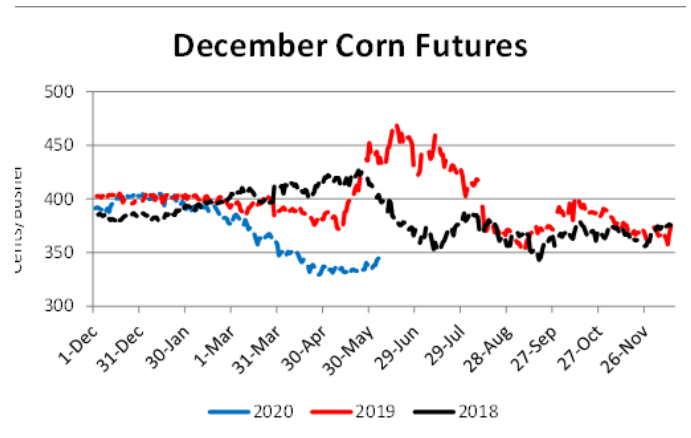
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## Crop Comments by Dr. Aaron Smith

### Corn

Ethanol production for the week ending May 29 was 0.765 million barrels per day, up 41,000 barrels from the previous week. Ethanol stocks were 22.476 million barrels, down 0.7 million barrels compare to last week. Corn net sales reported by exporters for May 22-28 were up compared to last week with net sales of 25.1 million bushels for the 2019/20 marketing year and 1.1 million bushels for the 2020/21 marketing year. Exports for the same time period were up 27% from last week at 53.0 million bushels. Corn export sales and commitments were 90% of the USDA estimated total exports for the 2019/20 marketing year (September 1 to August 31) compared to the previous 5-year average of 96%. Across Tennessee, average corn basis (cash price-nearby futures price) strengthened in Northwest Tennessee and weakened or remained unchanged at Memphis, Northwest Barge Points, and Upper-middle Tennessee. Overall, basis for the week ranged from 5 under to 21 over, with an average of 9 over the July futures at elevators and barge points. July 2020 corn futures closed at \$3.31, up 6 cents since last Friday. For the week, July 2020 corn futures traded between \$3.19 and \$3.32. Jul/Sep and Jul/Dec future spreads were 4 and 14 cents.

Corn	Jul 20	Change	Dec 20	Change
Price	\$3.31	\$0.06	\$3.45	\$0.07
Support	\$3.26	\$0.12	\$3.40	\$0.11
Resistance	\$3.34	-\$0.03	\$3.48	\$0.00
20 Day MA	\$3.21	\$0.02	\$3.35	\$0.01
50 Day MA	\$3.26	-\$0.02	\$3.40	-\$0.02
100 Day MA	\$3.53	-\$0.04	\$3.62	-\$0.03
4-Week High	\$3.32	\$0.02	\$3.46	\$0.04
4-Week Low	\$3.13	\$0.01	\$3.30	\$0.00
Technical Trend	Up	+	Up	+



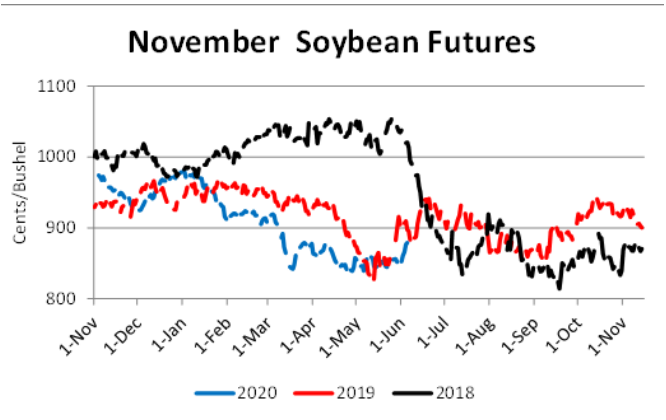
Nationally the Crop Progress report estimated corn condition at 74% good-to-excellent and 4% poor-to-very poor; corn planting at 93% compared to 88% last week, 64% last year, and a 5-year average of 89%; and corn emerged at 78% compared to 64% last week, 42% last year, and a 5-year average of 73%. In Tennessee, the Crop Progress report estimated corn condition at 71% good-to-excellent and 4% poor-to-very poor; corn planted at 90% compared to 86% last week, 94% last year, and a 5-year average of 97%; and corn emerged at 78% compared to 71% last week, 86% last year, and a 5-year average of 91%. In Tennessee, new crop cash corn contracts ranged from \$3.12 to \$3.39. September 2020 corn futures closed at \$3.35, up 5 cents since last Friday. December 2020 corn futures closed at \$3.45, up 7 cents since last Friday. Downside price protection could be obtained by purchasing a \$3.50 December 2020 Put Option costing 24 cents establishing a \$3.26 futures floor.

### Soybeans

Net sales reported by exporters were up compared to last week with net sales of 18.2 million bushels for the 2019/20 marketing year and 22.3 million bushels for the 2020/21 marketing year. Exports for the same period were up 46% compared to last week at 17.7 million bushels. Soybean export sales and commitments were 94% 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 99%. Average soybean basis strengthened or remained unchanged at Memphis, Northwest Barge Points, and Northwest Tennessee and weakened at Upper-middle Tennessee. Basis ranged from 15 under to 32 over the July futures contract at elevators and barge points. Average basis at the end of the week was 15 over the July futures contract. July 2020 soybean futures closed at \$8.67, up 27 cents since last Friday. For the week, July 2020 soybean futures traded between \$8.34 and \$8.73. Jul/Aug and Jul/Nov future spreads were 3 and 12 cents. August 2020 soybean futures closed at \$8.70, up 27 cents since last Friday. July soybean-to-corn price ratio was 2.62 at the end of the week.

## Crop Comments by Dr. Aaron Smith

Soybeans	Jul 20	Change	Nov 20	Change
Price	\$8.67	\$0.27	\$8.79	\$0.28
Support	\$8.60	\$0.28	\$8.72	\$0.30
Resistance	\$8.77	\$0.18	\$8.85	\$0.20
20 Day MA	\$8.47	\$0.04	\$8.55	\$0.05
50 Day MA	\$8.51	-\$0.02	\$8.56	\$0.00
100 Day MA	\$8.77	-\$0.06	\$8.83	-\$0.05
4-Week High	\$8.73	\$0.12	\$8.82	\$0.17
4-Week Low	\$8.28	\$0.00	\$8.38	\$0.00
Technical Trend	Up	+	Up	+

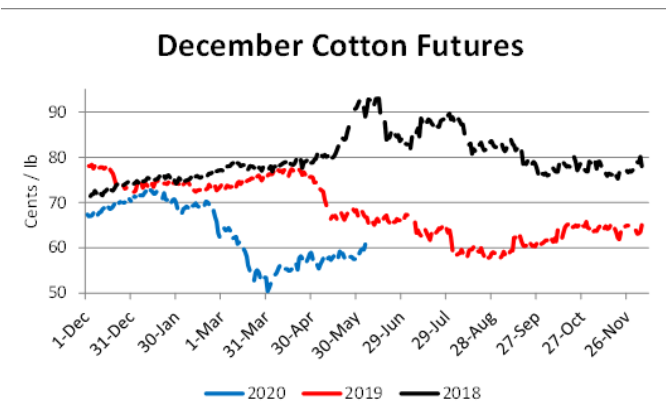


Nationally the Crop Progress report estimated soybean condition at 70% good-to-excellent and 4% poor-to-very poor; soybean planting at 75% compared to 65% last week, 36% last year, and a 5-year average of 68%; and soybeans emerged at 52% compared to 35% last week, 17% last year, and a 5-year average of 44%. In Tennessee, soybean condition was estimated at 67% good-to-excellent and 3% poor-to-very poor; soybeans planted at 49% compared to 39% last week, 60% last year, and a 5-year average of 59%; and soybeans emerged at 31% compared to 21% last week, 39% last year, and a 5-year average of 39%. In Tennessee, new crop soybean cash contracts ranged from \$8.22 to \$8.97. Nov/Dec 2020 soybean-to-corn price ratio was 2.55 at the end of the week. November 2020 soybean futures closed at \$8.79, up 28 cents since last Friday. Downside price protection could be achieved by purchasing an \$8.80 November 2020 Put Option which would cost 36 cents and set an \$8.44 futures floor.

### Cotton

Net sales reported by exporters were down compared to last week with net sales cancellations of 10,100 bales for the 2019/20 marketing year and 12,400 bales for the 2020/21 marketing year. Exports for the same time period were down 11% compared to last week at 237,900 bales. Upland cotton export sales were 117% 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 105%. Delta upland cotton spot price quotes for June 4 were 57.25 cents/lb (41-4-34) and 59.5 cents/lb (31-3-35). Adjusted World Price (AWP) increased 0.84 cents to 44.32 cents. July 2020 cotton futures closed at 61.79 cents, up 4.2 cents since last Friday. For the week, July 2020 cotton futures traded between 57.26 and 62.32 cents. Jul/Dec and Jul/Mar cotton futures spreads were -0.4 cents and -0.81 cents.

Cotton	Jul 20	Change	Dec 20	Change
Price	61.79	4.20	60.98	3.50
Support	58.72	1.85	58.76	1.79
Resistance	63.86	4.97	62.22	3.77
20 Day MA	58.51	1.47	58.42	0.82
50 Day MA	55.57	0.72	56.65	0.51
100 Day MA	60.76	-0.61	61.31	-0.61
4-Week High	62.32	2.97	61.11	1.52
4-Week Low	53.20	0.00	55.11	0.00
Technical Trend	Strong Up	+	Up	+



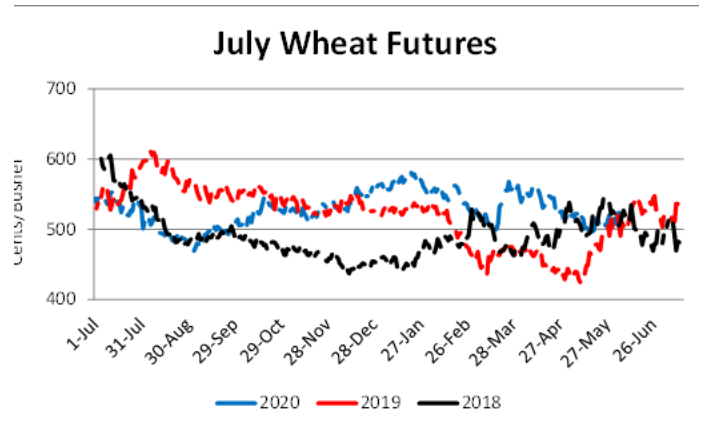
Nationally, the Crop Progress report estimated cotton condition at 44% good-to-excellent and 8% poor-to-very poor; cotton planted at 66% compared to 53% last week, 67% last year, and a 5-year average of 66%; and cotton squaring at 8% compared to 7% last year and a 5-year average of 7%. In Tennessee, cotton condition was estimated at 51% good-to-excellent and 15% poor-to-very poor; cotton planted at 64% compared to 47% last week, 86% last year, and a 5-year average of 90%; and cotton squaring at 2% compared to 3% last year and a 5-year average of 3%. December 2020 cotton futures closed at 60.98, up 3.5 cents since last Friday. Downside price protection could be obtained by purchasing a 61 cent December 2020 Put Option costing 4.67 cents establishing a 56.33 cent futures floor. March 2021 cotton futures closed at 61.39 cents, up 2.91 cents since last Friday.

## Crop Comments by Dr. Aaron Smith

### Wheat

Wheat net sales reported by exporters were down compared to last week with net sales of 6.6 million bushels for the 2019/20 marketing year and 16.1 million bushels for the 2020/21 marketing year. Exports for the same time period were up 34% from last week at 27.7 million bushels. Wheat export sales were 102% 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 106%.

Wheat	Jul 20	Change	Sep 20	Change
Price	\$5.15	-\$0.05	\$5.20	-\$0.03
Support	\$5.04	-\$0.03	\$5.09	-\$0.02
Resistance	\$5.33	\$0.05	\$5.36	\$0.05
20 Day MA	\$5.10	-\$0.01	\$5.14	\$0.00
50 Day MA	\$5.27	-\$0.04	\$5.31	-\$0.03
100 Day MA	\$5.36	-\$0.02	\$5.40	-\$0.03
4-Week High	\$5.29	\$0.01	\$5.32	\$0.02
4-Week Low	\$4.93	\$0.00	\$4.97	\$0.00
Technical Trend	Down	=	Down	=



Nationally the Crop Progress report estimated winter wheat condition at 51% good-to-excellent and 19% poor-to-very poor; winter wheat headed at 77% compared to 68% last week, 73% last year, and a 5-year average of 81%; winter wheat harvest at 3% compared to 1% last year and a 5-year average of 2%; spring wheat condition at 80% good-to-excellent and 2% poor-to-very poor; spring wheat planted at 91% compared to 81% last week, 90% last year, and a 5-year average of 96%; and spring wheat emerged at 67% compared to 51% last week, 63% last year, and a 5-year average of 80%. In Tennessee, winter wheat condition was estimated at 53% good-to-excellent and 10% poor-to-very poor; and winter wheat coloring at 79% compared to 46% last week, 79% last year, and a 5-year average of 78%. In Tennessee, June/July 2020 cash contracts ranged from \$4.90 to \$5.44. July 2020 wheat futures closed at \$5.15, down 5 cents since last Friday. July 2020 wheat futures traded between \$5.06 and \$5.29 this week. July wheat-to-corn price ratio was 1.56. Jul/Sept and Jul/Jul future spreads were 5 and 27 cents. September 2020 wheat futures closed at \$5.20, down 3 cents since last Friday. September wheat-to-corn price ratio was 1.55. July 2021 wheat futures closed at \$5.42, up 4 cents since last Friday. Downside price protection could be obtained by purchasing a \$5.50 July 2021 Put Option costing 43 cents establishing a \$5.07 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)

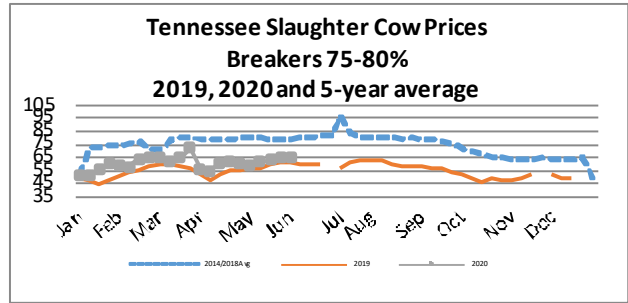
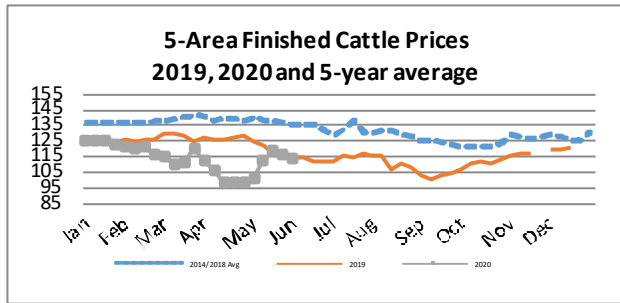
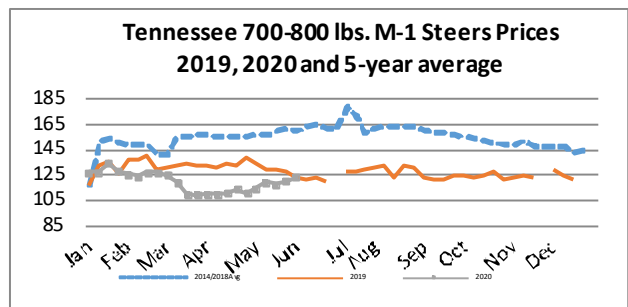
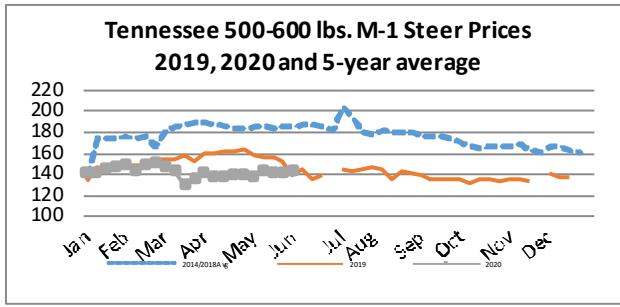
Upland Cotton Reports - <https://www.fsa.usda.gov/FSA/epasReports?area=home&subject=ecpa&topic=fta-uc>

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, May 29, 2020---Thursday, June 4, 2020									
		Friday		Monday		Tuesday		Wednesday		Thursday	
		Low	High	Low	High	Low	High	Low	High	Low	High
<b>No. 2 Yellow Soybeans</b>		-----\$/bushel-----									
	Memphis	8.66		8.66-8.67		8.77-8.78		8.84-8.85		8.94-8.95	
	N.W. B.P.	8.62-8.63		8.62-8.66		8.75-8.76		8.83-8.84		8.94-8.95	
	N.W. TN	8.31-8.37		8.30-8.35		8.35-8.45		8.52-8.57		8.57-8.64	
	Upper Md.	8.56-8.62		8.51-8.62		8.51-8.76		8.62-8.62		8.69-8.99	
<b>Yellow Corn</b>		3.40-3.46		3.37-3.43		3.38-3.44		3.38-3.44		3.43-3.49	
	N.W. B.P.	3.44-3.46		3.41-3.43		3.42-3.45		3.40-3.42		3.45-3.47	
	N.W. TN	3.15-3.27		3.23-3.25		3.23-3.24		3.24-3.29		3.24-3.33	
	Upper Md.	3.31-3.43		3.34-3.36		3.34-3.37		3.34-3.36		3.35-3.41	
<b>Wheat</b>											
	Memphis										
<b>Cotton</b>											
	Memphis	54.84-57.09		57.31-59.56		57.62-59.87		57.73-59.98		57.25-59.50	

### Futures Settlement Prices: Crops & Livestock

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

**Prices on Tennessee Reported Livestock Auctions for the week ending Friday, June 5, 2020**

	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	136.00	182.50	162.40	158.62	149.73
400-500 lbs	140.00	168.00	154.61	148.46	145.50
500-600 lbs	130.00	155.00	143.23	140.48	138.12
600-700 lbs	116.00	143.00	133.11	132.57	130.77
700-800 lbs	114.00	130.00	121.90	119.00	122.16
<b>Steers: Small Frame #1-2</b>					
300-400 lbs	---	---	---	135.96	140.58
400-500 lbs	130.00	140.00	136.12	---	---
500-600 lbs	120.00	135.00	128.99	123.75	---
600-700 lbs	---	---	---	111.36	107.99
<b>Steers: Medium/Large Frame #3</b>					
300-400 lbs	122.00	172.50	148.70	153.22	145.08
400-500 lbs	120.00	155.00	141.76	142.30	139.25
500-600 lbs	110.00	141.00	126.90	130.32	131.92
600-700 lbs	110.00	134.00	122.52	120.74	125.45
700-800 lbs	---	---	---	110.70	118.85
<b>Holstein Steers</b>					
300-400 lbs	---	---	---	---	---
500-600 lbs	92.00	100.00	96.00	---	---
700-800 lbs	---	---	---	---	---
<b>Slaughter Cows &amp; Bulls</b>					
Breakers 75-80%	56.00	69.00	63.16	63.21	59.65
Boners 80-85%	55.00	72.00	63.11	64.58	59.66
Lean 85-90%	40.00	63.00	54.13	55.29	49.28
Bulls YG 1	80.00	100.00	91.69	89.45	83.00
<b>Heifers: Medium/Large Frame #1-2</b>					
300-400 lbs	123.00	150.00	139.09	136.10	128.99
400-500 lbs	118.00	147.50	129.64	128.15	124.57
500-600 lbs	110.00	133.50	124.55	121.71	120.91
600-700 lbs	101.00	129.50	117.20	110.11	114.49
<b>Heifers: Small Frame #1-2</b>					
300-400 lbs	---	---	---	---	114.44
400-500 lbs	111.00	122.00	116.43	---	117.83
500-600 lbs	---	---	---	110.51	112.04
600-700 lbs	---	---	---	---	101.18
<b>Heifers: Medium/Large Frame #3</b>					
300-400 lbs	101.00	150.00	128.24	129.95	133.59
400-500 lbs	107.50	132.50	122.00	120.32	130.19
500-600 lbs	100.00	137.50	111.53	116.78	118.01
600-700 lbs	99.00	110.00	104.92	108.51	112.75

Cattle Receipts

This week:7,282

Week ago:3,205

Year ago:8,223

**East Tennessee Livestock Center, Sweetwater, TN**

Video Sale Report for 06/03/20

Lot #1

1 load out of 85 steers from BQA certified producer Est weight 850 lbs 95% L&M-1s & 5% L&M-2s; medium flesh 100% Black/BWF; \$127.75

**Warren Co. Livestock Graded Sale, McMinnville, TN**

Weighted Average Report for 06/04/20

Total Receipts: 1,450

For complete report:

[https://www.ams.usda.gov/mnreports/ams\\_2079.pdf](https://www.ams.usda.gov/mnreports/ams_2079.pdf)

**Department of Agricultural and Resource Economics**

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

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