

Tennessee Market Highlights

UTEXTENSION
INSTITUTE OF AGRICULTURE
THE UNIVERSITY OF TENNESSEE

September 18, 2020

Number: 38

Trends for the Week Compared to a Week Ago

Slaughter Cows

\$1 to \$2 lower

Slaughter Bulls

Steady

Feeder Steers

Steady to \$4 lower with some lightweight classes \$4 to \$7 higher

Feeder Heifers

Steady to \$3 lower

Feeder Cattle Index: 141.21

Fed Cattle

The 5-area live price on Thursday of \$103.54 was up \$2.68. The dressed price of \$162.93 was up \$2.37

Corn

December closed at \$3.78 a bushel, up 10 cents since last Friday.

Soybeans

November closed at \$10.43 a bushel, up 47 cents since last Friday.

Wheat

December closed at \$5.75 a bushel, up 33 cents since last Friday.

Cotton

December closed at 65.66 cents per lb, up 0.85 cents since last Friday.

Livestock Comments by Dr. Andrew P. Griffith

FED CATTLE: Fed cattle traded \$2 to \$3 higher compared to last week on a live basis. Prices on a live basis were primarily \$102 to \$106 while dressed prices were mainly \$162 to \$164.

The 5-area weighted average prices thru Thursday were \$103.54 live, up \$2.68 compared to last week and \$162.93 dressed, up \$2.37 from a week ago. A year ago, prices were \$101.28 live and \$162.99 dressed.

Cattle feeders were glad to see last week's decline in finished cattle prices resurface as gains this week. The finished cattle market appeared to come under undue pressure the past couple of weeks, but the hope is that pressure has passed. Cattle feeders will be looking for the finished cattle market to slowly gain some steam heading toward the holiday marketing timeframe, but this will be a slow process as prices are expected to be stagnant the next couple of weeks. The main determinant of how fed cattle prices move will be associated with consumers' willingness to pay for beef moving forward. Has the pandemic changed consumption patterns? It is doubtful that it has, but discretionary spending may continue to be altered.

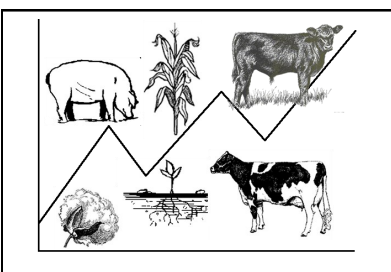
BEEF CUTOUT: At midday Friday, the Choice cutout was \$215.62 up \$0.57 from Thursday and down \$4.46 from last week. The Select cutout was \$203.99 up \$0.60 from Thursday and down \$6.31 from a week ago. The Choice Select spread was \$11.63 compared to \$12.57 a week ago.

July beef imports totaled 376.8 million pounds, which is the largest monthly import total since June 2005. Thus, the July beef import total is the highest monthly total in 15 years. U.S. beef imports are dominated by lean beef items meant for grinding, which will then end up in a hamburger, hot dog, or taco meat to name a few. As consumers continue to eat at home and the longer sit-down restaurants are closed or at limited capacity, the longer lean beef imports will remain strong. There

is no doubt that more chuck and round roasts are going to grind than prior to coronavirus, but those cuts of meat generally have a higher value than as a ground product. Moving from imports to exports, beef exports in July began to show a recovery from the previous three months. Beef exports began to decline in April and then were abysmal in May and June, but July beef exports were similar to the months leading up to the start of the pandemic. Exports to Japan and South Korea have recovered nicely, but exports to Mexico continue to flounder due to their economic conditions.

OUTLOOK: Based on Tennessee weekly auction market price averages, steer prices were mostly steady to \$4 lower with some lightweight classes \$4 to \$7 higher, while heifer prices were steady to \$3 lower compared to a week ago. Slaughter cow prices were \$1 to \$2 lower, and bull prices were mostly steady compared to last week's prices. It is evident by cattle marketings this week that the fall run of calves has started in Tennessee. This is likely the case across most of cow-calf country as producers attempt to move the spring born calf crop. The unfortunate part of this is that feeder cattle futures are \$6 to \$7 lower than their August peak price, which means lower calf prices. Calf prices seasonally soften in the fall with the calf run, but the feeder cattle market has done very little to support calf prices. Based on Tennessee weekly auction price averages, a 525-pound steer was worth \$727 per head while the same weight heifer was worth \$643 per head this week. These are not highly profitable prices that make a producer want to purchase bred heifers or keep back more heifers for breeding. Nor are these prices low enough to result in cow culling, because a 525-pound steer this time last year was valued about \$20 less than this week's price and few producers culled very hard a year ago. Calf values are always subject to pressure in

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Livestock Comments by Dr. Andrew Griffith

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the fall months as supply is ample and the risk of health problems is high for the purchaser. However, one would have to think that good forage conditions in the Southeast should support calf prices to some degree. Similarly, the fact that calf prices have been soft all year would bring one to prognosticate that prices should not decline as much as the seasonal tendency. Given that calf prices are already low and that forage conditions are good, this could be a year to take the risk of holding calves for a preconditioning period. There are probably not any better conditions than these to try it.

ASK ANDREW, TN THINK TANK: What does it mean to be sustainable in agriculture and more specifically in the cattle business. The widely accepted concept of sustainability includes social, environmental, and economic aspects. Environmental sustainability is probably the leg of the tripod that gets the most attention from the general public with social sustainability receiving the second most attention. However, agriculture producers must focus on practices that result in economic sustainability. In many cases, practices that are environmentally and socially sustainable contribute to economic sustainability. However, sustainability may not look the same for every producer. For most cattle producers, practices that build soil health and thus forage production and practices that result in healthy animals is what results in economic sustainability. The point of this is that there are ways of contributing to sustainability in the

agricultural industry without compromising the sustainability of the farm. At the same time, agricultural producers do not have to chase every sustainability fad.

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 \$107.35 +0.58; December \$111.85 +0.53; February \$116.08 +0.33; Feeder cattle –September \$140.88 +0.95; October \$142.43 +0.98; November \$142.53 +0.33; January \$141.35 +0.58; September corn closed at \$3.79 up 3 cents from Thursday.

Crop Comments by Dr. Aaron Smith

Overview

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

What a difference a month makes! On August 18, November soybeans closed at \$9.13 $\frac{3}{4}$. Since then, soybeans have went on a dramatic run to close Friday at \$10.43 $\frac{1}{2}$, a \$1.29 $\frac{3}{4}$ cent rally. The rally has been fueled by very strong export sales (primarily to China) and weather concerns domestically and in South America. A run up to \$11 cannot be ruled out (neither can a retreat in prices down to \$9.50) due to the uncertainties with Chinese buying and weather conditions. Producers are encouraged to evaluate their production potential and pencil out potential returns for the 2020 crop. This should include both priced and unpriced production and estimated government payments for the 2020 crop. The producer will then need to decide if fixing a price on the remainder of production at current levels provides sufficient returns or if they would prefer to hold out for potentially higher prices and accept the downside risk.

December corn has rallied from \$3.41 $\frac{3}{4}$ on August 18 to \$3.78 $\frac{1}{2}$ on September 18th, a 36 $\frac{3}{4}$ cent increase. Given Tennessee's historical basis, producers may want to consider securing a futures price, or leaving stored production unpriced; accepting the affiliated downside risk, and wait for basis to improve this winter. In Tennessee, storing corn and selling soybeans seems to be the more prudent strategy at this juncture.

December cotton set a new 6-month contract high this week at 66.93 before falling back to the mid-65-cent range on Friday. Cotton export sales were again very strong this week with over 519,600 bales in new sales. Strong export sales, the drought in Texas, and hurricane activity will continue to dictate price direction.

December wheat has jumped 40 cents the past two trading days due to drought conditions in the southern and northern plains plus recent weather forecasts indicating a drier than normal winter and production concerns in Argentina. A run up to \$6.00 is pos-

	Previous	Current	Change
USD Index	93.35	92.90	-0.45
Crude Oil	37.36	41.08	3.72
DJIA	27,557	27,611	54

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Crop Comments by Dr. Aaron Smith

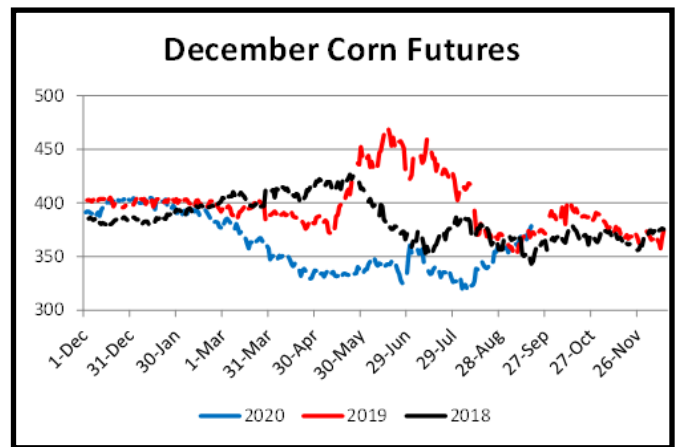
sible if wheat futures can hold the \$5.80 level early next week.

Coronavirus Food Assistance Program 2, or CFAP 2, will provide row crop producers with payments for the 2020 crop. USDA will accept CFAP 2 applications from September 21, 2020 through December 11, 2020. Further details are available at: <https://www.farmers.gov/cfap/row-crops>.

Corn

Ethanol production for the week ending September 11 was 0.926 million barrels per day, down 15,000 barrels from the previous week. Ethanol stocks were 19.798 million barrels, down 0.195 million barrels compared to last week. Corn net sales reported by exporters for September 4-10 were down compared to last week with net sales of 63.4 million bushels for the 2020/21 marketing year. Exports for the same time period were up 1% from last week at 35.5 million bushels. Corn export sales and commitments were 35% of the USDA estimated total exports for the 2020/21 marketing year (September 1 to August 31) compared to the previous 5-year average of 25%.

Corn	Dec 20	Change	Mar 21	Change
Price	\$3.78	\$0.10	\$3.87	\$0.09
Support	\$3.71	\$0.10	\$3.79	\$0.08
Resistance	\$3.83	\$0.10	\$3.92	\$0.10
20 Day MA	\$3.60	\$0.08	\$3.71	\$0.07
50 Day MA	\$3.43	\$0.01	\$3.54	\$0.01
100 Day MA	\$3.41	\$0.02	\$3.53	\$0.02
4-Week High	\$3.79	\$0.10	\$3.88	\$0.09
4-Week Low	\$3.35	\$0.15	\$3.48	\$0.17
Technical Trend	Up	=	Up	=



Nationally the Crop Progress report estimated corn condition at 60% good-to-excellent and 15% poor-to-very poor; corn dented at 89% compared to 79% last week, 64% last year, and a 5-year average of 82%; corn mature at 41% compared to 25% last week, 16% last year, and a 5-year average of 32%; and corn harvested at 5% compared to 3% last year and a 5-year average of 5%. In Tennessee, the Crop Progress report estimated corn condition at 73% good-to-excellent and 4% poor-to-very poor; corn dented at 96% compared to 88% last week, 96% last year, and a 5-year average of 97%; corn mature at 61% compared to 45% last week, 78% last year, and a 5-year average of 80%; and corn harvested at 12% compared to 4% last week, 32% last year, and a 5-year average of 32%. Across Tennessee, average corn basis (cash price-nearby futures price) strengthened or remained unchanged at Mississippi River, West-Central, North-Central, Northwest, and West elevators and barge point. Overall, basis for the week ranged from 25 under to 17 over, with an average of 1 under the December futures. December 2020 corn futures closed at \$3.78, up 10 cents since last Friday. For the week, December 2020 corn futures traded between \$3.61 and \$3.79. Dec/Mar and Dec/Dec future spreads were 9 and 15 cents. Downside price protection could be obtained by purchasing a \$3.80 December 2020 Put Option costing 15 cents establishing a \$3.65 futures floor. In Tennessee, new crop cash corn contracts ranged from \$3.41 to \$4.03. March 2021 corn futures closed at \$3.87, up 9 cents since last Friday. December 2021 corn futures closed at \$3.93, up 4 cents since last Friday.

Soybeans

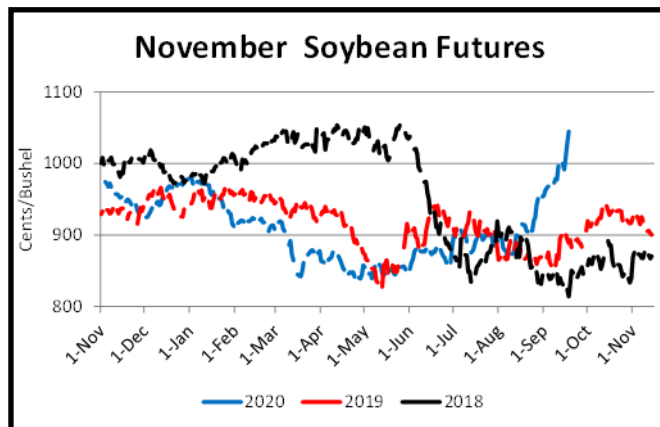
Net sales reported by exporters were down compared to last week with net sales of 90.3 million bushels for the 2020/21 marketing year. Exports for the same period were up 3% compared to last week at 63.7 million bushels. Soybean export sales and commitments were 56% of the USDA estimated total annual exports for the 2020/21 marketing year (September 1 to August 31), compared to the previous 5-year average of 34%.

Nationally the Crop Progress report estimated soybean condition at 63% good-to-excellent and 11% poor-to-very poor; and soybeans dropping leaves at 37% compared to 20% last week, 13% last year, and a 5-year average of 31%. In Tennessee, soybean condition was estimated at 75% good-to-excellent and 5% poor-to-very poor; soybeans setting pods at 97% compared to 94% last week, 97% last year, and a 5-year average of 98%; soybeans dropping leaves at 24% compared to 15% last week, 36% last year, and a 5-year average of 34%; and soybeans harvested at 2% compared to 0% last week, 7% last year, and a 5-year average of 3%. Across Tennessee, average soybean basis weakened at West-Central and West and strengthened or remained unchanged at North-Central, Northwest, and Mississippi River elevators and barge points. Basis ranged from 14 under to 35 over the November futures

Crop Comments by Dr. Aaron Smith

contract. Average basis at the end of the week was 10 over the November futures contract. November 2020 soybean futures closed at \$10.43, up 47 cents since last Friday. For the week, November 2020 soybean futures traded between \$9.85 and \$10.46. Nov/Jan and Nov/Nov future spreads were 4 and -67 cents. November/December soybean-to-corn price ratio was 2.76 at the end of the week. Downside price protection could be achieved by purchasing a \$10.50 November 2020 Put Option which would cost 33 cents and set a \$10.17 futures floor. In Tennessee, new crop soybean cash contracts ranged from \$9.78 to \$10.65. January 2021 soybean futures closed at \$10.47, up 48 cents since last Friday. November 2021 soybean futures closed at \$9.76, up 25 cents since last Friday. Nov/Dec 2021 soybean-to-corn price ratio was 2.48 at the end of the week.

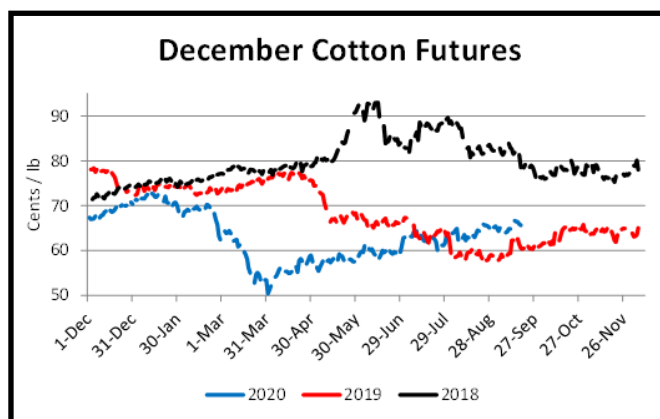
Soybeans	Nov 20	Change	Jan 21	Change
Price	\$10.43	\$0.47	\$10.47	\$0.48
Support	\$10.31	\$0.65	\$10.22	\$0.51
Resistance	\$10.58	\$0.46	\$10.62	\$0.48
20 Day MA	\$9.67	\$0.26	\$9.72	\$0.25
50 Day MA	\$9.21	\$0.11	\$9.27	\$0.12
100 Day MA	\$8.94	\$0.09	\$8.98	\$0.09
4-Week High	\$10.46	\$0.48	\$10.50	\$0.50
4-Week Low	\$9.01	\$0.34	\$9.08	\$0.36
Technical Trend	Up	=	Up	=



Cotton

Net sales reported by exporters were up compared to last week with net sales of 519,600 bales for the 2020/21 marketing year. Exports for the same time period were down 18% compared to last week at 187,900 bales. Upland cotton export sales were 56% of the USDA estimated total annual exports for the 2020/21 marketing year (August 1 to July 31), compared to the previous 5-year average of 49%. Delta upland cotton spot price quotes for September 17 were 61.85 cents/lb (41-4-34) and 64.10 cents/lb (31-3-35). Adjusted World Price (AWP) increased 1.11 cents to 50.88 cents.

Cotton	Dec 20	Change	Mar 21	Change
Price	65.66	0.85	66.58	0.80
Support	64.73	0.72	65.75	0.72
Resistance	66.61	0.60	67.45	0.50
20 Day MA	65.26	0.68	66.17	0.66
50 Day MA	63.81	0.27	64.63	0.30
100 Day MA	61.53	0.43	62.30	0.43
4-Week High	66.93	0.48	67.79	0.49
4-Week Low	62.83	0.72	63.75	0.67
Technical Trend	Up	+	Up	=



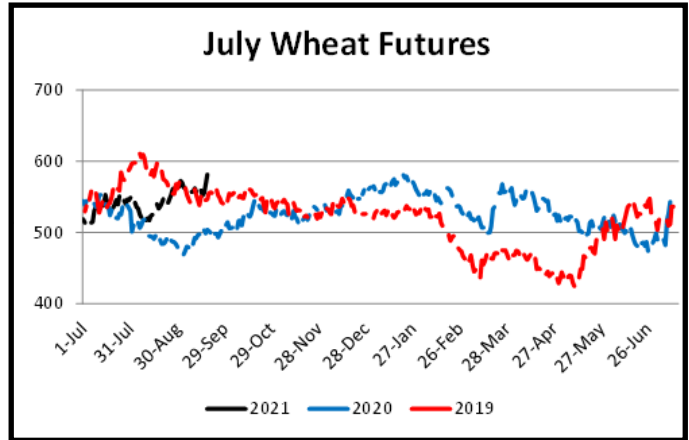
Nationally, the Crop Progress report estimated cotton condition at 45% good-to-excellent and 27% poor-to-very poor; cotton bolls opening at 47% compared to 37% last week, 51% last year, and a 5-year average of 45%; and cotton harvested at 6% compared to 8% last year and a 5-year average of 8%. In Tennessee, cotton condition was estimated at 65% good-to-excellent and 18% poor-to-very poor; cotton bolls opening at 29% compared to 15% last week, 41% last year, and a 5-year average of 51%. December 2020 cotton futures closed at 65.66, up 0.85 cents since last Friday. For the week, December 2020 cotton futures traded between 64.81 and 66.93 cents. Dec/Mar and Dec/Dec cotton futures spreads were 0.92 cent and 0.31 cents. Downside price protection could be obtained by purchasing a 66 cent December 2020 Put Option costing 2.31 cents establishing a 63.69 cent futures floor. March 2021 cotton futures closed at 66.58 cents, down 0.8 cents since last Friday. December 2021 cotton futures closed at 65.97 cents, up 0.77 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 12.3 million bushels for the 2020/21 marketing year and 0.01 for the 2021/22 marketing year. Exports for the same time period were down 22% from last week at 20.7 million bushels. Wheat export sales were 50% of the USDA estimated total annual exports for the 2020/21 marketing year (June 1 to May 31), compared to the previous 5-year average of 50%.

Wheat	Dec 20	Change	Jul 21	Change
Price	\$5.75	\$0.33	\$5.82	\$0.25
Support	\$5.47	\$0.15	\$5.58	\$0.09
Resistance	\$5.92	\$0.35	\$5.96	\$0.27
20 Day MA	\$5.47	\$0.08	\$5.59	\$0.07
50 Day MA	\$5.34	\$0.04	\$5.45	\$0.04
100 Day MA	\$5.25	\$0.00	\$5.36	\$0.01
4-Week High	\$5.78	\$0.10	\$5.85	\$0.09
4-Week Low	\$5.15	\$0.18	\$5.30	\$0.16
Technical Trend	Up	=	Up	=



Nationally the Crop Progress report estimated winter wheat planted at 10% compared to 5% last week, 6% last year, and a 5-year average of 8%; and spring wheat harvested at 92% compared to 82% last week, 75% last year, and a 5-year average of 92%. In Tennessee winter wheat planted was estimated at 1%. In Tennessee, September 2020 wheat cash contracts ranged from \$5.58 to \$5.76. December 2020 wheat futures closed at \$5.75, up 33 cents since last Friday. December 2020 wheat futures traded between \$5.33 and \$5.78 this week. December wheat-to-corn price ratio was 1.52. Dec/Mar and Dec/Jul future spreads were 7 and 7 cents. March 2021 wheat futures closed at \$5.82, up 32 cents since last Friday. July 2021 wheat futures closed at \$5.82, up 25 cents since last Friday. Downside price protection could be obtained by purchasing a \$5.90 July 2021 Put Option costing 48 cents establishing a \$5.42 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

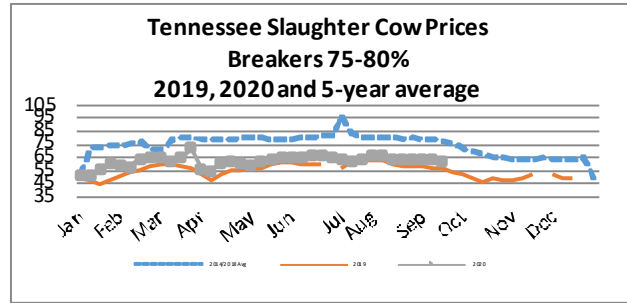
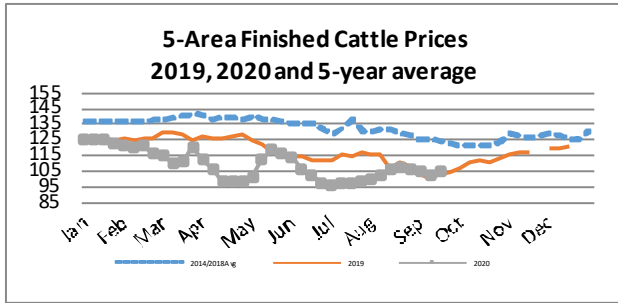
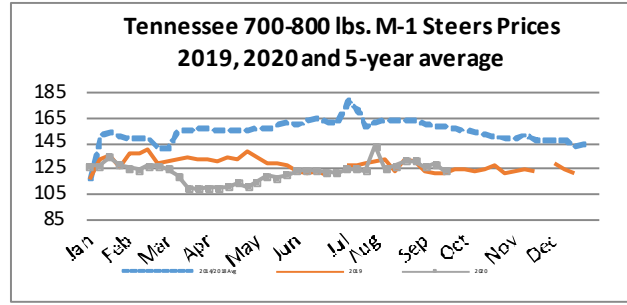
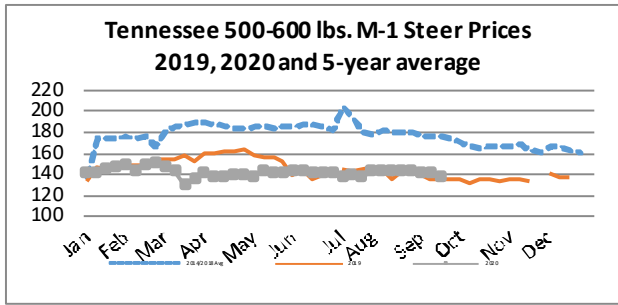
Upland Cotton Reports - <https://www.fsa.usda.gov/FSA/epasReports?area=home&subject=ecpa&topic=fta-uc>

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 11, 2020---Thursday, September 17, 2020					
	Friday Average	Monday Average	Tuesday Average	Wednesday Average	Thursday Average
No. 2 Yellow Soybeans	-----\$/bushel-----				
Northwest	9.82	9.86	9.78	9.97	10.15
North Central	10.01	10.05	9.97	10.16	10.34
West Central	10.03	10.07	9.97	10.48	
West	10.33	10.30	10.22	10.46	10.61
Mississippi River	10.16	10.29	10.18	10.37	10.49
Yellow Corn					
Northwest	3.53	3.54	3.52	3.58	3.62
North Central	3.44	3.45	3.41	3.47	3.50
West Central			3.41	4.00	
West	3.80	3.81	3.80	3.85	3.92
Mississippi River	3.74	9.76	3.73	3.79	3.83
Wheat					
Northwest					
North Central					
West					
Mississippi River	5.62	5.66	5.58	5.62	5.76
Cotton	-----\$/pound-----				
Memphis	59.56-61.81	60.96-63.21	60.89-63.14	60.47-62.72	61.85-64.10

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 18, 2020

	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	144.00	175.00	157.55	151.53	137.62
400-500 lbs	129.00	163.00	147.55	148.39	141.63
500-600 lbs	120.00	151.00	137.07	140.06	134.43
600-700 lbs	114.00	142.00	130.31	133.90	128.33
700-800 lbs	110.00	135.00	121.84	127.19	120.68
Steers: Small Frame #1-2					
300-400 lbs	110.00	135.00	122.16	---	---
400-500 lbs	100.00	129.00	0.00	0.00	---
500-600 lbs	120.00	122.00	0.00	0.00	104.98
600-700 lbs	---	---	---	---	105.51
Steers: Medium/Large Frame #3					
300-400 lbs	119.00	165.00	139.76	137.71	131.20
400-500 lbs	117.00	150.00	130.78	131.08	137.99
500-600 lbs	105.00	140.00	125.98	124.84	129.12
600-700 lbs	109.00	130.00	120.54	119.91	121.78
700-800 lbs	100.00	119.00	111.58	120.74	114.23
Holstein Steers					
300-400 lbs	---	---	---	---	---
500-600 lbs	83.00	89.00	86.29	---	---
700-800 lbs	---	---	---	---	---
Slaughter Cows & Bulls					
Breakers 75-80%	54.00	68.50	61.21	62.55	55.78
Boners 80-85%	50.00	70.00	60.68	61.49	55.77
Lean 85-90%	43.00	63.00	52.40	54.11	47.21
Bulls YG 1	82.00	95.00	89.11	88.25	78.31
Heifers: Medium/Large Frame #1-2					
300-400 lbs	120.00	155.00	132.92	134.25	120.77
400-500 lbs	115.00	140.00	126.72	126.28	118.40
500-600 lbs	105.00	134.00	120.81	123.23	114.87
600-700 lbs	93.00	128.00	116.61	116.56	110.68
Heifers: Small Frame #1-2					
300-400 lbs	---	---	---	---	---
400-500 lbs	112.50	122.00	115.76	---	---
500-600 lbs	102.50	110.00	105.80	---	104.98
600-700 lbs	---	---	---	---	105.51
Heifers: Medium/Large Frame #3					
300-400 lbs	110.00	135.00	122.26	116.35	113.92
400-500 lbs	105.00	130.00	115.44	116.43	109.82
500-600 lbs	101.00	123.00	109.63	112.20	109.41
600-700 lbs	95.00	122.00	109.86	103.27	105.74

Cattle Receipts

This week:9,126

Week ago:3,366

Year ago: 8,295 (2)

Graded Sales, Video Board Sales, Video Sales & Loads

Graded Sheep & Goat Sale

East Tennessee Livestock Center Graded Feeder Cattle Sale Sweetwater, TN

Weighted Average Report for 09/11/20

Total Receipts: 416

For complete report:

https://www.ams.usda.gov/mnreports/ams_2073.pdf

East Tennessee Livestock Center Video/Board Sale Sweetwater, TN

Weighted Average Report for 09/16/20

Total receipts: 63

For complete report:

https://www.ams.usda.gov/mnreports/ams_2228.pdf

Warren Co. Livestock Graded Sale-McMinnville, TN

Weighted Average Report for 09/16/20

Total receipts: 1,736

For complete report:

https://www.ams.usda.gov/mnreports/ams_2079.pdf

Columbia Graded Sheep and Goat Sale-Columbia, TN

Weighted Average Report for 9/14/2020

Total Receipts: 525

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