

Tennessee Market Highlights

UT EXTENSION
INSTITUTE OF AGRICULTURE
THE UNIVERSITY OF TENNESSEE

May 14, 2021

Number: 19

Trends for the Week Compared to a Week Ago

Slaughter Cows

steady to \$3 higher

Slaughter Bulls

\$3 higher

Feeder Steers

steady to \$2 lower

Feeder Heifers

unevenly steady

Feeder Cattle Index: 131.01

Fed Cattle

The 5-area live price on Thursday of \$119.70 was up \$1.35. The dressed price of \$190.48 was up \$2.01.

Corn

July closed at \$6.43 a bushel, down 89 cents since last Friday.

Soybeans

July closed at \$15.86 a bushel, down 3 cents since last Friday.

Wheat

July closed at \$7.07 a bushel, down 54 cents since last Friday.

Cotton

July closed at 82.43 cents per lb, down 7.23 cents since last Friday.

Livestock Comments by Dr. Andrew P. Griffith

FED CATTLE: Fed cattle traded \$1 higher compared to last week on a live basis. Prices on a live basis were primarily \$119 to \$120 while dressed prices were mostly \$189 to \$191.

The 5-area weighted average prices thru Thursday were \$119.70 live, up \$1.35 compared to last week and \$190.48 dressed, up \$2.01 from a week ago. A year ago, prices were \$111.40 live and \$179.30 dressed.

The fed cattle market has been trading in the \$118 to \$122 price range for seven consecutive weeks. The first few weeks of this price level brought optimism as the thought of the spring market making a run entered many minds. However, the thought was short lived as the price run stalled. The dollar higher price this week is welcomed by cattle feeders, but it holds little promise for strengthening prices moving toward summer. The primary place cattle feeders will be looking for relief is in the feed market. Corn prices have remained elevated, and any type of drought weather market could push corn prices higher. Watching days pass on the calendar may be the only action to take the next few weeks.

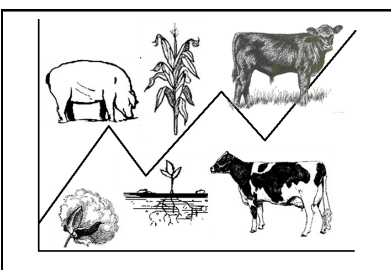
BEEF CUTOUT: At midday Friday, the Choice cutout was \$316.14 down \$0.64 from Thursday and up \$10.18 from a week ago. The Select cutout was \$292.94 down \$2.97 from Thursday and up \$9.27 from last week. The Choice Select spread was \$23.20 compared to \$22.29 a week ago.

Retail meat prices are an important factor when measuring demand, because demand is a function of price and quantity. For the month of April, the all Choice retail price of beef was \$6.75 per pound, which is \$0.27 higher than March and \$0.31 higher than April 2020. It is not likely the May 2021 Choice retail beef price will compete with the May 2020 retail

price of \$7.58, but May prices will likely be higher than April. These price levels may or may not be of concern as consumers continue to make strong purchases at the beef counter. However, many travel destinations are reopening and consumers are slowly starting to move about the country. As this trend continues, less disposable income will be available for beef purchases. This means the export market will need to be strong to keep beef prices elevated. The market is in a good position, and it is clear consumers desire beef, which should support the industry. It will be interesting the next several months to see how consumption patterns change and if they revert back to pre-pandemic tendencies.

OUTLOOK: Based on Tennessee weekly auction market data, steer prices were steady to \$2 lower compared to last week while heifer prices were unevenly steady compared to a week ago. Slaughter cow prices were steady to \$3 higher while bull prices were \$3 higher compared to the previous week. The market has continued its trend of being unpredictable. The full month free fall starting the second week of April and essentially ending last Friday resulted in the May feeder cattle futures losing about \$22 per hundredweight. However, the futures market has turned on a dime and started strengthening again. The two reasons for calf and feeder cattle prices declining the past four to five weeks was lack of follow through in the finished cattle market and higher corn prices. However, those market conditions remain similar to where they were, but feeder cattle futures are finding some traction again. This makes me think I have as much business on hip hop radio as talking about cattle markets. In all seriousness, cattle market prices seem to switch directions as fast as a hip hop or rap song.

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Livestock Comments by Dr. Andrew Griffith

(Continued from page 1)

Unfortunately, the stronger feeder cattle futures market prices this week will struggle to overcome expensive feed and less than desirable fed cattle prices. There is no indication corn price will falter at this time, which means it will be expensive to feed cattle. At the same time, packing capacity is stretched thin, and no more capacity will come on line for many months. This may be the second opportunity many producers were looking for to hedge cattle prices for summer and fall delivery. There is no reason to think prices will revisit \$160 for the summer and fall contracts, but mid \$150's can be profitable for many operations. Changing gears to the slaughter cow market. Slaughter cow prices are strong and will likely remain strong into June. Producers with animals to cull should consider moving these animals in the next four to six weeks.

ASK ANDREW, TN THINK TANK: A producer asked a couple of questions this week trying to get a better understanding of the Beef Checkoff program and the concerns with negotiated cash trade. These are two topics that producers should concern themselves with. As it relates to the Beef Checkoff, many folks are not aware of all the functions of the program, and I am not an expert. The program uses the funding for promotion, marketing, research, and communication within the beef

industry. There are likely other functions, but these are some of the main functions, and there is no doubt they generate more value to the industry than it costs. The second topic was negotiated trade in the finished cattle market. Producers are familiar with livestock auctions where buyers bid on cattle and compete for calves and feeder cattle. This process provides price discovery and price transparency. There is concern that not enough price discovery occurs in the finished cattle market as many cattle are traded on formula pricing. In simple, price discovery is needed, but government intervention may not be the best route to achieve the objective.

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 –June \$115.30 - 0.30; August \$118.83 -0.58; October \$123.25 -0.80; Feeder cattle –May \$137.55 +0.10; August \$151.15 +0.65; September \$152.68 +0.70; October \$153.85 +0.75; May corn closed at \$6.85 down 34 cents from Thursday.

Crop Comments by Dr. Aaron Smith

Overview Corn, soybeans, wheat, and cotton were down for the week.

Harvest futures declined substantially this week. Daily price moves were, December corn: -27 ¼, +2, -18 ¼, -34 ¾, and -15 ½ cents; November soybean: -19 ¼, +17 ¼, +12 ¼, -47 ¼, and +4 ¼ cents; July wheat: -31 ¼, +11 ¼, +12, -28 ¼, and +5 ¾ cents; and December cotton: -0.79, -0.57, +0.14, -2.37, and -2.08 cents. The volatility and lower prices can be attributed to the USDA May WASDE, logistical disruptions (Hernando de Soto Bridge in Memphis and Colonial Pipeline) and improved weather forecasts. The expectation moving forward should be for continued volatility as acreage estimates, weather, economic growth, and export demand receive additional clarification.

The USDA WASDE surprised many market analysts with year-over-year reductions in exports for the upcoming 2021/22 marketing year for corn (down 325 million bushels), soybean (down 205 million bushels), wheat (down 65 million bushels), and cotton (down 1.55 million bales). Export sales pace has been very strong for the past nine months for many commodities. What likely caused some justification from USDA was how export demand will be affected by higher prices and the projected tight ending stocks. Both ending stocks and exports will be highly dependent on 2021 production. Details of the May USDA WASDE report are available at: <https://ag.tennessee.edu/arec/Pages/MonthlyCropComments.aspx>.

Moving forward prices are likely to remain volatile. Reasonable expected futures price ranges can be estimated using at-the-money option prices and premiums. For example, an at-the-money December option (\$5.50) has a put premium of 64 cents and a call premium of 61 cents. This would provide a futures price range of \$4.86 to \$6.11. Using the same process would provide prices for: November soybeans of \$13.18 to \$14.87; July wheat of \$6.74 to \$7.45; and December cotton 75.97 to 89.33. These ranges will continue to move as markets digest new information, so producers should look at option premiums on a semi-regular basis to examine what information futures and option markets are currently providing.

	Previous	Current	Change
USD Index	90.23	90.33	0.09
Crude Oil	64.81	65.36	0.55
DJIA	34,768	34,416	-352

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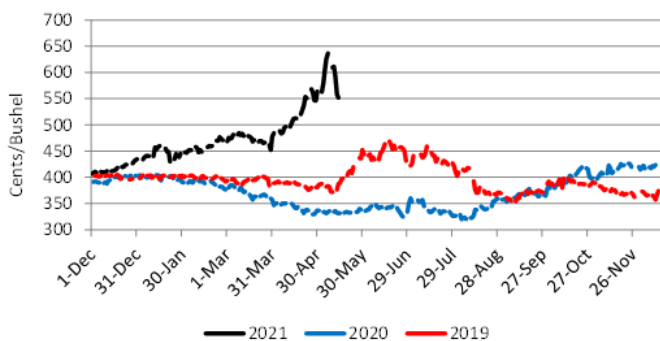
Crop Comments by Dr. Aaron Smith

Corn

Ethanol production for the week ending May 7 was 0.979 million barrels per day, up 27,000 from the previous week. Ethanol stocks were 19.393 million barrels, down 1.047 million barrels compared to last week. Corn net sales reported by exporters for April 30-May 6, 2021 were up compared to last week with net sales cancellations of 4.5 million bushels for the 2020/21 marketing year and net sales of 82.0 million bushels for the 2021/22 marketing year. Exports for the same time period were down 30% from last week at 60.8 million bushels. Corn export sales and commitments were 109% 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 91%. Across Tennessee, average corn basis (cash price-nearby futures price) weakened or remained unchanged at West, North-Central, and West-Central and weakened at Mississippi River and Northwest elevators and barge points. Overall, basis for the week ranged from 25 over to 71 over, with an average of 46 over the July futures at elevators and barge points. July 2021 corn futures closed at \$6.43, down 89 cents since last Friday. For the week, July 2021 corn futures traded between \$6.41 and \$7.32. Jul/Sep and Jul/Dec future spreads were -80 and -101 cents. September 2021 corn futures closed at \$5.63, down 91 cents since last Friday.

Corn	Jul 21	Change	Dec 21	Change
Price	\$6.43	-\$0.89	\$5.42	-\$0.94
Support	\$6.22	-\$0.76	\$5.28	-\$0.68
Resistance	\$7.27	-\$0.15	\$6.07	-\$0.35
20 Day MA	\$6.66	\$0.31	\$5.70	\$0.19
50 Day MA	\$5.92	\$0.17	\$5.17	\$0.11
100 Day MA	\$5.53	\$0.13	\$4.83	\$0.09
4-Week High	\$7.35	\$0.00	\$6.38	\$0.00
4-Week Low	\$5.71	\$0.27	\$5.08	\$0.24
Technical Trend	Down	-	Down	-

December Corn Futures



Nationally, this week's Crop Progress report estimated corn planted at 67% compared to 46% last week, 65% last year, and a 5-year average of 52%; and corn emerged at 20% compared to 8% last week, 22% last year, and a 5-year average of 19%. In Tennessee, corn planted was estimated at 75% compared to 65% last week, 65% last year, and a 5-year average of 76%; and corn emerged at 52% compared to 35% last week, 41% last year, and a 5-year average of 53%. In Tennessee, new crop cash corn prices at elevators and barge points ranged from \$5.53 to \$6.41. December 2021 corn futures closed at \$5.42, down 94 cents since last Friday. Downside price protection could be obtained by purchasing a \$5.50 December 2021 Put Option costing 62 cents establishing a \$4.88 futures floor.

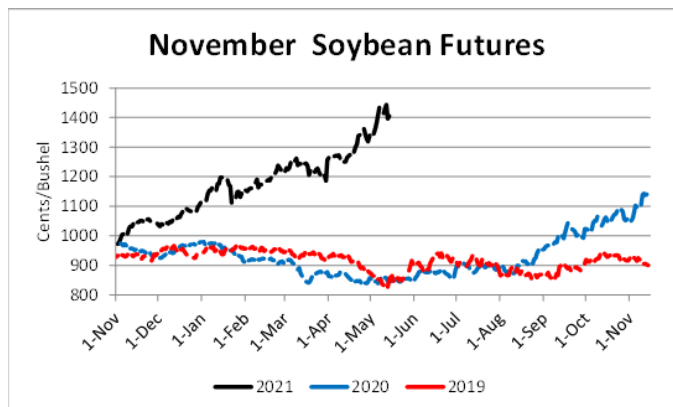
Soybeans

Net sales reported by exporters were down compared to last week with net sales of 3.5 million bushels for the 2020/21 marketing year and 3.8 million bushels for the 2021/22 marketing year. Exports for the same period were up 8% compared to last week at 10.5 million bushels. Soybean export sales and commitments were 109% 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 95%. Across Tennessee, average soybean basis weakened or remained unchanged at Northwest, West, West-Central, and North-Central and strengthened at Mississippi River elevators and barge points. Basis ranged from 25 over to 64 over the July futures contract. Average basis at the end of the week was 42 over the July futures contract. July 2021 soybean futures closed at \$15.86, down 3 cents since last Friday. For the week, July 2021 soybean futures traded between \$15.73 and \$16.67. Jul/Aug and Jul/Nov future spreads were -59 and -186 cents. July 2021 soybean-to-corn price ratio was 2.47 at the end of the week. August 2021 soybean futures closed at \$15.27, down 10 cents since last Friday.

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Crop Comments by Dr. Aaron Smith

Soybeans	Jul 21	Change	Nov 21	Change
Price	\$15.86	-\$0.03	\$14.00	-\$0.33
Support	\$15.56	\$0.23	\$13.23	-\$0.45
Resistance	\$16.27	\$0.20	\$14.79	\$0.22
20 Day MA	\$15.39	\$0.51	\$13.64	\$0.39
50 Day MA	\$14.57	\$0.21	\$12.91	\$0.19
100 Day MA	\$14.02	\$0.20	\$12.27	\$0.17
4-Week High	\$16.67	\$0.68	\$14.61	\$0.18
4-Week Low	\$14.00	\$0.26	\$12.61	\$0.19
Technical Trend	Up	=	Up	=

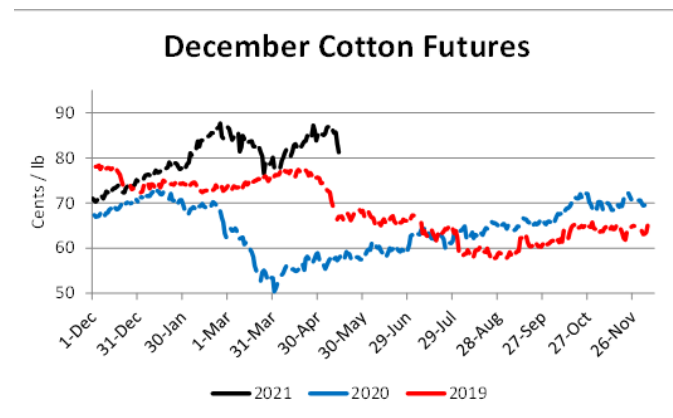


Nationally, this week's Crop Progress report estimated soybeans planted at 42% compared to 24% last week, 36% last year, and a 5-year average of 22%; and soybeans emerged at 10% compared to 6% last year and a 5-year average of 4%. In Tennessee, soybeans planted were estimated at 25% compared to 15% last week, 19% last year, and a 5-year average of 17%; and soybeans emerged at 8% compared to 5% last year and a 5-year average of 2%. In Tennessee, new crop cash soybean prices at elevators and barge points ranged from \$13.89 to \$14.78. November 2021 soybean futures closed at \$14.00, down 33 cents since last Friday. Downside price protection could be achieved by purchasing a \$14.20 November 2021 Put Option which would cost 98 cents and set a \$13.22 futures floor. Nov/Dec 2021 soybean-to-corn price ratio was 2.58 at the end of the week.

Cotton

Net sales reported by exporters were up compared to last week with net sales of 54,400 bales for the 2020/21 marketing year and 72,100 bales for the 2021/22 marketing year. Exports for the same time period were down 39% compared to last week at 277,200 bales. Upland cotton export sales were 102% 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 105%. Delta upland cotton spot price quotes for May 13 were 82.73 cents/lb (41-4-34) and 84.98 cents/lb (31-3-35). Adjusted world price increased 1.52 cents to 72.91 cents. July 2021 cotton futures closed at 82.43, down 7.23 cents since last Friday. For the week, July 2021 cotton futures traded between 82.1 and 89.74 cents. Jul/Dec and Jul/Mar cotton futures spreads were -1.21 cents and -1.8 cents.

Cotton	Jul 21	Change	Dec 21	Change
Price	82.43	-7.23	81.22	-5.67
Support	79.44	-6.77	78.99	-5.83
Resistance	87.74	-5.33	85.21	-2.61
20 Day MA	87.51	0.52	84.81	0.59
50 Day MA	85.61	-0.39	82.80	-0.10
100 Day MA	85.15	0.45	81.24	0.54
4-Week High	91.66	0.00	87.43	0.00
4-Week Low	82.10	1.19	80.99	0.99
Technical Trend	Down	-	Down	-



Nationally, this week's Crop Progress report estimated cotton planted at 25% compared to 16% last week, 30% last year, and a 5-year average of 26%. In Tennessee, cotton planted was estimated at 3% compared to 2% last week, 9% last year, and a 5-year average of 21%. December 2021 cotton futures closed at 81.22 cents, down 5.67 cents since last Friday. Downside price protection could be obtained by purchasing an 82 cent December 2021 Put Option costing 6.03 cents establishing a 75.97 cent futures floor. March 2022 cotton futures closed at 80.90 cents, down 5.02 cents since last Friday.

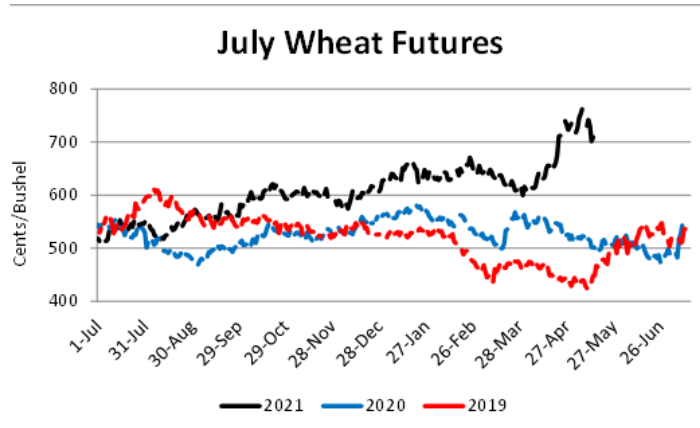
Wheat

Wheat net sales reported by exporters were down compared to last week with net sales of 1.1 million bushels for the 2020/21 marketing year and 9.8 million bushels for the 2021/22 marketing year. Exports for the same time period were down 11% from

Crop Comments by Dr. Aaron Smith

last week at 19.2 million bushels. Wheat export sales were 105% 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 106%. In Tennessee, spot wheat prices ranged from \$7.31 to \$7.72.

Wheat	Jul 21	Change	Sep 21	Change
Price	\$7.07	-\$0.54	\$7.06	-\$0.56
Support	\$6.65	-\$0.58	\$6.85	-\$0.38
Resistance	\$7.52	-\$0.18	\$7.33	-\$0.38
20 Day MA	\$7.19	-\$0.66	\$7.19	\$0.19
50 Day MA	\$6.64	\$0.07	\$6.64	\$0.07
100 Day MA	\$6.51	\$0.06	\$6.51	\$0.06
4-Week High	\$7.69	\$0.00	\$7.67	\$0.00
4-Week Low	\$6.41	\$0.25	\$6.43	\$0.25
Technical Trend	Down	-	Down	-



Nationally, the Crop Progress report estimated winter wheat condition at 49% good-to-excellent and 18% poor to very poor; winter wheat headed at 38% compared to 27% last week, 42% last year, and a 5-year average of 46%; spring wheat planted at 70% compared to 49% last week, 40% last year, and a 5-year average of 51%; and spring wheat emerged at 29% compared to 14% last week, 15% last year, and a 5-year average of 20%. In Tennessee, winter wheat condition was estimated at 76% good-to-excellent and 3% poor to very poor; winter wheat headed at 80% compared to 59% last week, 90% last year, and a 5-year average of 87%; and winter wheat jointing at 98% compared to 94% last week. July 2021 wheat futures closed at \$7.07, down 54 cents since last Friday. July 2021 wheat futures traded between \$6.90 and \$7.60 this week. Downside price protection could be obtained by purchasing a \$7.10 July 2021 Put Option costing 36 cents establishing a \$6.74 futures floor. July wheat-to-corn price ratio was 1.10. Jul/Sep and Jul/Jul future spreads were -1 and -34 cents. In Tennessee, new crop wheat cash contracts ranged from \$6.83 to \$7.66. September wheat-to-corn futures price ratio was 1.25. September 2021 wheat futures closed at \$7.06, down 56 cents since last Friday. July 2022 wheat futures closed at \$6.73, down 39 cents since last Friday.

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/

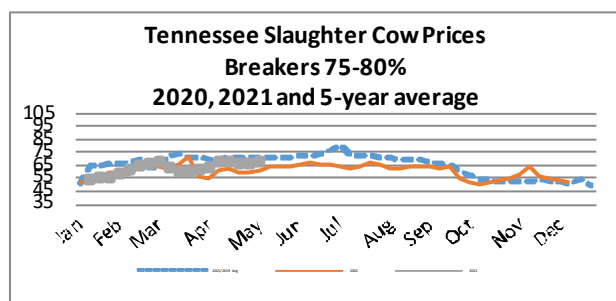
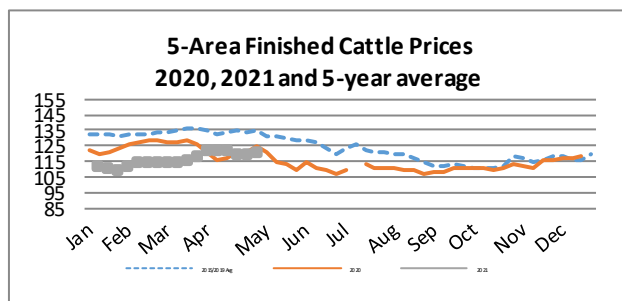
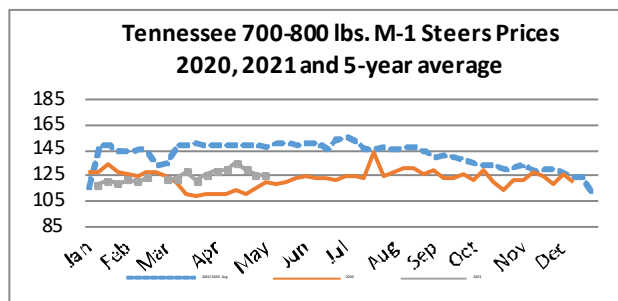
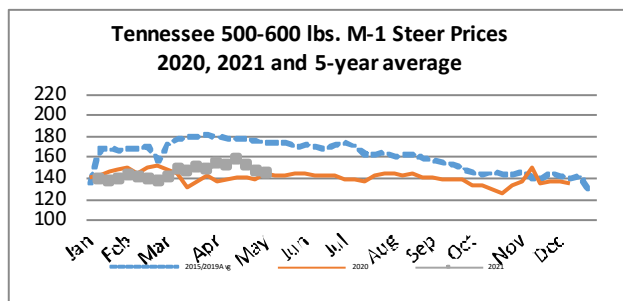
[Crop Progress & Condition/](#)

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, May 7, 2021---Thursday, May 13, 2021					
	Friday Average	Monday Average	Tuesday Average	Wednesday Average	Thursday Average
No. 2 Yellow Soybeans	-----\$/bushel-----				
Northwest	16.19	16.17	16.42	16.68	16.12
North Central	16.35	16.33	16.60	16.88	16.19
West Central	16.30	16.28	16.50	16.78	16.19
West	16.50	16.48	16.70	16.98	16.39
Mississippi River	16.41	16.52	16.77	17.00	16.39
Yellow Corn					
Northwest	7.56	7.36	7.47	7.39	6.99
North Central	7.72	7.52	7.62	7.55	7.15
West Central	7.82	7.62	7.67	7.60	7.20
West	7.95	7.74	7.77	7.70	7.30
Mississippi River	7.92	7.83	7.94	7.85	7.42
Wheat					
Northwest					
North Central	7.92	7.61	7.72	7.60	7.32
West					
Mississippi River					
Cotton	-----\$/pound-----				
Memphis	87.41-89.66	86.22-88.47	85.50-87.75	85.98-88.23	82.73-84.98



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 Monday, May 10, 2021

	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	132.50	180.00	163.83	169.49	157.41
400-500 lbs	141.00	165.00	156.58	157.22	148.79
500-600 lbs	130.00	156.00	143.57	144.85	137.07
600-700 lbs	121.00	143.00	131.93	134.65	124.11
700-800 lbs	113.00	128.50	123.66	124.56	113.69
Steers: Small Frame #1-2					
300-400 lbs	132.50	152.50	138.52	146.76	---
400-500 lbs	131.00	155.00	139.18	136.93	125.67
500-600 lbs	---	---	---	120.86	113.30
600-700 lbs	---	---	---	111.00	106.31
Steers: Medium/Large Frame #3					
300-400 lbs	136.00	165.00	153.81	150.94	141.37
400-500 lbs	130.00	157.00	141.94	145.87	131.44
500-600 lbs	112.50	145.00	133.00	134.49	121.98
600-700 lbs	119.00	130.00	124.68	125.47	114.75
700-800 lbs	---	---	---	109.32	---
Holstein Steers					
300-400 lbs	---	---	---	---	---
500-600 lbs	98.00	115.00	109.53	---	---
700-800 lbs	---	---	---	---	---
Slaughter Cows & Bulls					
Breakers 75-80%	58.00	75.00	65.93	64.12	57.47
Boners 80-85%	57.00	75.00	66.17	63.57	56.62
Lean 85-90%	46.00	67.00	56.57	55.21	49.22
Bulls YG 1	81.00	98.00	90.06	89.10	86.02
Heifers: Medium/Large Frame #1-2					
300-400 lbs	124.00	157.00	137.24	140.52	132.98
400-500 lbs	116.00	143.00	131.17	133.81	123.74
500-600 lbs	114.00	136.00	125.71	126.65	114.68
600-700 lbs	106.00	131.00	116.58	118.15	106.52
Heifers: Small Frame #1-2					
300-400 lbs	122.50	129.00	125.63	132.50	---
400-500 lbs	112.50	123.00	117.75	121.39	---
500-600 lbs	117.00	124.00	119.37	120.00	106.00
600-700 lbs	---	---	---	---	---
Heifers: Medium/Large Frame #3					
300-400 lbs	120.00	147.00	130.89	132.41	121.85
400-500 lbs	117.50	138.00	125.80	128.10	112.47
500-600 lbs	109.00	130.00	118.37	119.14	103.71
600-700 lbs	103.00	122.00	110.87	109.29	96.09

Cattle Receipts

This week:5,078

Week ago:5,637

Year ago:6,891

Link to report: https://www.ams.usda.gov/mnreports/ams_2063.pdf

Graded Sales, Video Board Sales, Video Sales & Loads

East Tennessee Livestock Center Graded Feeder Cattle Sale-Sweetwater, TN

Weighted Average Report for 05/7/2021

Total Receipts: 417

For complete report:

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

East Tennessee Livestock Center Video Sales-Sweetwater, TN

5/12/2021

2 loads of steers, avg 850 lbs., 95% L&M-1s and 5% L&M-2s,
Medium flesh, 100% Black/BWF, \$130.75

1 load of Holstein steers, avg 960 lbs., 95% #1s and 5% #2s;
Medium flesh, \$96.75

Graded Sheep & Goat Sale

Columbia Graded Sheep and Goat Sale-Columbia, TN

Weighted Average Report for 5/10/21

Total Receipts: 1,290

For complete report: https://www.ams.usda.gov/mnreports/ams_2081.pdf

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