

Tennessee Market Highlights

UT EXTENSION
INSTITUTE OF AGRICULTURE
THE UNIVERSITY OF TENNESSEE

June 4, 2021

Number: 22

Trends for the Week Compared to a Week Ago

Slaughter Cows

steady to \$1 higher

Slaughter Bulls

steady

Feeder Steers

steady to \$2 higher

Feeder Heifers

steady to \$3 higher

Feeder Cattle Index: 136.65

Fed Cattle

The 5-area live price on Thursday of \$119.89 was up \$0.25. The dressed price of \$190.73 was up \$0.07.

Corn

July closed at \$6.82 a bushel, up 26 cents since last Friday.

Soybeans

July closed at \$15.83 a bushel, up 53 cents since last Friday.

Wheat

July closed at \$6.87 a bushel, up 24 cents since last Friday.

Cotton

July closed at 85.8 cents per lb, up 3.68 cents since last Friday.

Livestock Comments by Dr. Andrew P. Griffith

FED CATTLE: Fed cattle traded steady 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 \$119.89 live, up \$0.25 compared to last week and \$190.73 dressed, up \$0.07 from a week ago. A year ago, prices were \$112.68 live and \$179.17 dressed.

With all of the discussion on price transparency and cattle trading via negotiated trade, formula, and forward contracts, it sure seems like the new formula, forward contract, and negotiated trade price all add up to \$119 to \$120. The market has traded in a range of about \$0.30 per hundredweight for four consecutive weeks and has been between \$118 and \$122 for ten consecutive weeks. Cattle feeders are disappointed that they are not capturing some of the margin packers are capturing, but they are glad that prices have yet to falter as the market approaches summer. Steady trade the next several weeks would probably continue to be welcomed by most cattle feeders if corn prices would soften.

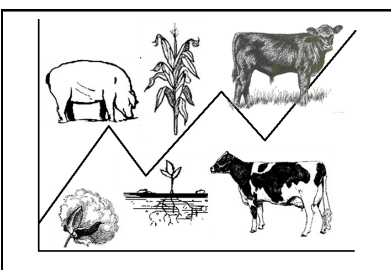
BEEF CUTOFF: At midday Friday, the Choice cutout was \$339.50 down \$1.05 from Thursday and up \$9.46 from a week ago. The Select cutout was \$313.00 down \$0.16 from Thursday and up \$10.90 from last week. The Choice Select spread was \$26.50 compared to \$27.94 a week ago.

The breaking news in the meat industry this week was the weekend cyber hack of JBS. JBS is the largest meat processor in the world with operations worldwide. The cyber security breach primarily influenced Australia and Canada on Monday before leaking over to the United States on Tuesday following the Memorial Day holiday. JBS is the top beef processor and the num-

ber two pork processor in the United States, which is expected to have reduced slaughter levels even more than a typical holiday week. Boxed beef prices responded on Wednesday as beef buyers have no intention of being caught with limited product on hand. JBS was partially back online Wednesday with Thursday appearing to be back to normal operations. The cyberattacks on a fuel line and now the food sector demonstrates how fragile the system is and that outside sources can greatly influence daily life. One might expect boxed beef prices to soften now that JBS is back online and as the market moves toward summer. However, there seems to be no guarantees in today's market.

OUTLOOK: Based on Tennessee weekly auction market data, steer prices were steady to \$2 higher compared to last week while heifer prices were also steady to \$3 higher compared to a week ago. Slaughter cow prices were steady to \$1 higher while bull prices were steady compared to the previous week. There continues to be a discrepancy in cash prices and feeder cattle futures prices as current cash prices are not showing any signs of moving to the price levels indicated in the August feeder cattle contract. The August contract covers June through August, which can result in large basis values since the August contract is attempting to quantify a value for feeder cattle in August and not in June and July. However, feeder cattle futures contracts were tremendously impacted in April as corn prices made a strong run to the upside. During May, corn prices declined about \$1 off of their contract highs, before finding a little footing the past week to ten days. Feeder cattle futures marched higher as corn prices softened, and they have not faltered with the slight resurgence in corn prices. What

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Livestock Comments by Dr. Andrew Griffith

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this means is that speculative trading is influencing the futures market. As it relates to load lots of cattle being traded in Tennessee, feeder cattle prices are \$8 to \$9 higher than they were four weeks ago. The \$8 to \$9 gain in the cash market is identical to the gain seen in the August feeder cattle contract. The discrepancy is the \$14 per hundredweight price difference between the CME feeder cattle index and the August feeder cattle futures contract. These two values will converge in August, which means futures must decline, the cash price must increase, or both make a movement toward each other. The cash market has the ability to gain \$14 or more over the next two months, but it will be difficult for cash prices to make such a move without corn prices declining and live cattle futures pushing higher.

ASK ANDREW, TN THINK TANK: When is it worth paying someone else to do a job instead of doing it yourself? This is a common question that most every farmer asks at some point in time. The answer depends on several things. The first question to answer is if there is someone who is willing to do custom work. If that person does not exist then can the farmer get the job done and at an economical cost. Answering the economic cost question will largely depend on the need for

specialized equipment or tools that are not currently owned. If there is a person who is willing and able to do the job then determining if the person can do it in a timely manner and at what cost will be major questions to answer. Paying someone else to perform a task or do a job on a farming operation is a common practice, especially if it is not a task or job that must be performed regularly. However, there are times when it is worth paying another entity to perform a job on the farm that is a regular chore. It really depends on where the farmer maximizes his or her value.

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 \$116.83 +0.05; August \$118.08 -0.45; October \$124.05 -0.60; Feeder cattle –August \$149.93 -3.03; September \$152.75 -2.75; October \$154.95 -2.43; November \$156.50 -2.25; July corn closed at \$6.83 up 21 cents from Thursday.

Crop Comments by Dr. Aaron Smith

Overview

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

Volatility continues to be one of the dominant features in futures markets. This week had price moves of +31 ½, -4 ¼, -6 ¼, and +25 cents for December corn, +24 ¼, +16 ¾, -10 ¼, and +34 ½ cents for November soybeans, +1.49, -0.15, +0.38, and +0.84 cents for December cotton, and +30, -6, -11 ¼, and +11 ½ cents for July Wheat. Volatility can create hesitancy for even the most experienced marketer. Large daily/weekly moves can create apprehension and cause marketers to second guess decisions. As such, it is times like now that having a written marketing plan can be even more beneficial. Marketing plans can remove some of the emotion out of the marketing decision and allow the producer to account for farm specific variables, such as access to storage (possibly the most important marketing tool for grain and oilseed producers in Tennessee) and risk tolerance.

Incorporating incremental sales into a marketing plan can be beneficial. This won't result in the highest possible price, but it will also avoid selling all of the crop at low points in the marketing year. Every farm will have different resources and marketing tools, but all farms should have an amount that they want priced before planting, after planting, early summer, late summer, harvest, and crop to be priced in storage. These targets should not be set in stone and will need to be evaluated on a weekly/monthly basis to factor in current market conditions. It is always important to examine information (technical and fundamental) that is available that can provide clues to long term market direction and adjust your marketing plan accordingly.

Now is a good time for producers to evaluate storage availability and alternatives for the 2021 crop. Production remains uncertain, but preliminary production estimates should be available. Producers will want to consider on farm permanent storage (bins), temporary storage (grain bags) and commercial storage available in their area. Bin construction costs and timelines were affected by last year's derecho in the Midwest, so building a bin in 2021 has not been an expedited or cheap undertaking, construction materials have risen dramatically over the past year. Grain bag storage may be a viable alternative for those that own

	Previous	Current	Change
USD Index	90.04	90.15	0.11
Crude Oil	66.61	69.49	2.88
DJIA	34,529	34,754	225

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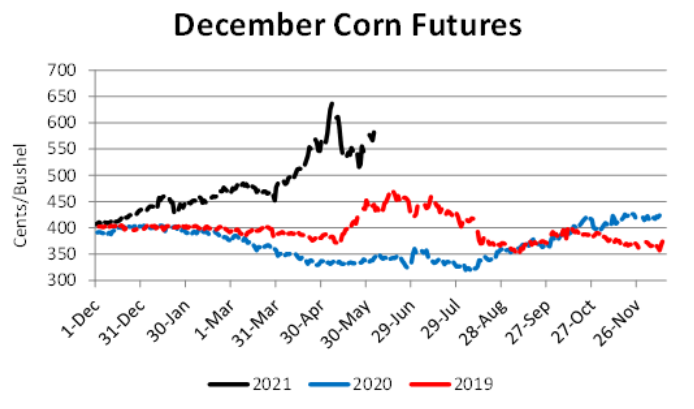
Crop Comments by Dr. Aaron Smith

or have access to the necessary equipment. The temporary storage provided by grain bags can allow producers to store the crop beyond the harvest period and take advantage of seasonal price increases. However, it is important to account for the additional transportation/handling and storage costs associated with the grain bag storage system.

Corn

Ethanol production for the week ending May 28 was 1.034 million barrels per day, up 23,000 from the previous week. Ethanol stocks were 19.588 million barrels, up 0.608 million barrels compared to last week. Corn net sales reported by exporters for May 21-27, 2021 were down compared to last week with net sales of 20.9 million bushels for the 2020/21 marketing year and 17.3 million bushels for the 2021/22 marketing year. Exports for the same time period were up 15% from last week at 83.8 million bushels. Corn export sales and commitments were 111% 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 95%. Across Tennessee, average corn basis (cash price-nearby futures price) weakened or remained unchanged at West, North-Central, West-Central, Mississippi River, and Northwest elevators and barge points. Overall, basis for the week ranged from 24 over to 50 over, with an average of 37 over the July futures at elevators and barge points. July 2021 corn futures closed at \$6.82, up 26 cents since last Friday. For the week, July 2021 corn futures traded between \$6.52 and \$6.96. Jul/Sep and Jul/Dec future spreads were -76 and -91 cents. September 2021 corn futures closed at \$6.06, up 33 cents since last Friday.

Corn	Jul 21	Change	Dec 21	Change
Price	\$6.82	\$0.26	\$5.91	\$0.46
Support	\$6.34	-\$0.04	\$5.44	\$0.09
Resistance	\$6.98	\$0.17	\$5.93	\$0.31
20 Day MA	\$6.71	-\$0.05	\$5.62	-\$0.04
50 Day MA	\$6.27	\$0.11	\$5.37	\$0.08
100 Day MA	\$5.79	\$0.07	\$4.99	\$0.05
4-Week High	\$7.35	\$0.00	\$6.38	\$0.00
4-Week Low	\$6.02	\$0.00	\$5.00	\$0.00
Technical Trend	Up	+	Up	+



Nationally, this week's Crop Progress report estimated corn condition at 76% good-to-excellent and 4% poor-to-very poor; corn planted at 95% compared to 90% last week, 92% last year, and a 5-year average of 87%; and corn emerged at 81% compared to 64% last week, 76% last year, and a 5-year average of 70%. In Tennessee, corn condition was 74% good-to-excellent and 5% poor-to-very poor; corn planted was estimated at 98% compared to 94% last week, 89% last year, and a 5-year average of 95%; and corn emerged at 87% compared to 78% last week, 77% last year, and a 5-year average of 88%. In Tennessee, new crop cash corn prices at elevators and barge points ranged from \$5.61 to \$6.06. December 2021 corn futures closed at \$5.91, up 46 cents since last Friday. Downside price protection could be obtained by purchasing a \$6.00 December 2021 Put Option costing 70 cents establishing a \$5.30 futures floor.

Soybeans

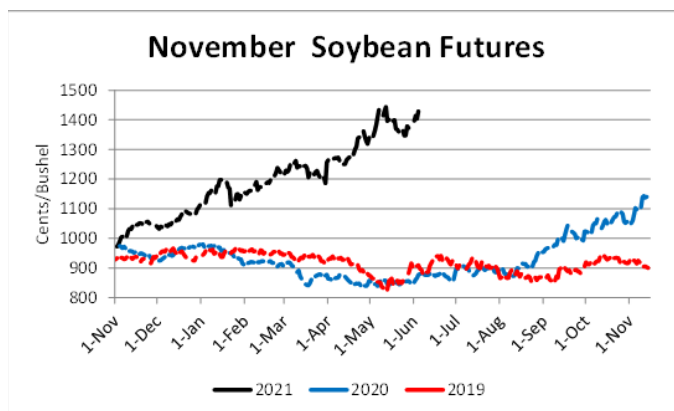
Net sales reported by exporters were down compared to last week with net sales of 0.7 million bushels for the 2020/21 marketing year and 6.6 million bushels for the 2021/22 marketing year. Exports for the same period were down 25% compared to last week at 8.1 million bushels. Soybean export sales and 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 98%. Across Tennessee, average soybean basis weakened or remained unchanged at Northwest, West-Central, North-Central, and Mississippi River and strengthened at West elevators and barge points. Basis ranged from 1 to 60 over the July futures contract. Average basis at the end of the week was 29 over the July futures contract. July 2021 soybean futures closed at \$15.83, up 53 cents since last Friday. For the week, July 2021 soybean futures traded between \$15.37 and \$15.89. Jul/Aug and Jul/Nov future spreads were -

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Crop Comments by Dr. Aaron Smith

46 and -148 cents. July 2021 soybean-to-corn price ratio was 2.32 at the end of the week. August 2021 soybean futures closed at \$15.37, up 55 cents since last Friday.

Soybeans	Jul 21	Change	Nov 21	Change
Price	\$15.83	\$0.53	\$14.35	\$0.63
Support	\$15.15	\$0.12	\$13.72	\$0.21
Resistance	\$16.06	\$0.37	\$14.54	\$0.51
20 Day MA	\$15.60	\$0.03	\$13.93	\$0.07
50 Day MA	\$14.95	\$0.12	\$13.32	\$0.15
100 Day MA	\$14.37	\$0.09	\$12.64	\$0.10
4-Week High	\$16.67	\$0.00	\$14.61	\$0.00
4-Week Low	\$14.89	\$0.00	\$13.25	\$0.13
Technical Trend	Up	+	Up	+

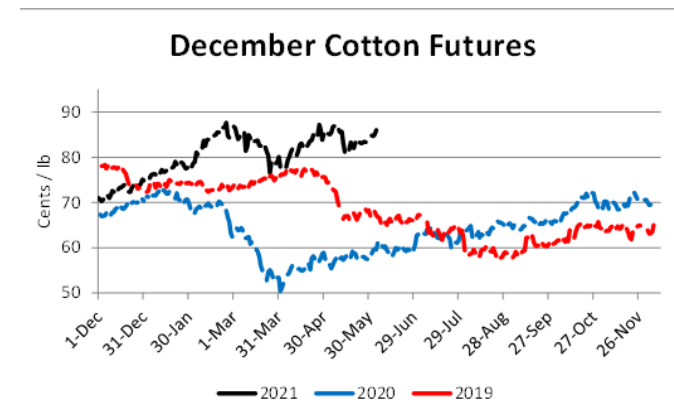


Nationally, this week's Crop Progress report estimated soybeans planted at 84% compared to 75% last week, 74% last year, and a 5-year average of 67%; and soybeans emerged at 62% compared to 41% last week, 50% last year, and a 5-year average of 42%. In Tennessee, soybeans planted were estimated at 66% compared to 55% last week, 48% last year, and a 5-year average of 57%; and soybeans emerged at 47% compared to 33% last week, 30% last year, and a 5-year average of 36%. In Tennessee, new crop cash soybean prices at elevators and barge points ranged from \$13.87 to \$14.44. November 2021 soybean futures closed at \$14.35, up 63 cents since last Friday. Downside price protection could be achieved by purchasing a \$14.40 November 2021 Put Option which would cost 91 cents and set a \$13.49 futures floor. Nov/Dec 2021 soybean-to-corn price ratio was 2.43 at the end of the week.

Cotton

Net sales reported by exporters were up compared to last week with net sales of 180,800 bales for the 2020/21 marketing year and 98,800 bales for the 2021/22 marketing year. Exports for the same time period were up 13% compared to last week at 366,500 bales. Upland cotton export sales were 105% 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 108%. Delta upland cotton spot price quotes for June 3 were 81.96 cents/lb (41-4-34) and 84.21 cents/lb (31-3-35). Adjusted world price increased 2.01 cents to 69.78 cents. July 2021 cotton futures closed at 85.8, up 3.68 cents since last Friday. For the week, July 2021 cotton futures traded between 82.3 and 86.34 cents. Jul/Dec and Jul/Mar cotton futures spreads were -0.07 cents and 0.08 cents.

Cotton	Jul 21	Change	Dec 21	Change
Price	85.80	3.68	85.88	2.56
Support	83.06	1.72	84.13	1.49
Resistance	88.47	5.17	86.34	2.32
20 Day MA	84.29	-0.75	83.91	-0.09
50 Day MA	84.57	-0.03	82.94	0.28
100 Day MA	85.71	0.12	82.48	0.36
4-Week High	91.00	0.00	87.00	0.00
4-Week Low	81.50	0.00	80.99	0.00
Technical Trend	Up	+	Up	+



Nationally, this week's Crop Progress report estimated cotton condition at 43% good-to-excellent and 19% poor-to-very poor; cotton planted at 64% compared to 49% last week, 64% last year, and a 5-year average of 65%; and cotton squaring at 6% compared to 8% last year and a 5-year average of 7%. In Tennessee, cotton condition was 71% good-to-excellent and 12% poor-to-very poor; cotton planted was estimated at 92% compared to 70% last week, 72% last year, and a 5-year average of 84%; and cotton squaring at 3% compared to 0% last week, 2% last year, and a 5-year average of 3%. December 2021 cotton futures closed at 85.88 cents, up 2.56 cents since last Friday. Downside price protection could be obtained by purchasing an 86 cent De-

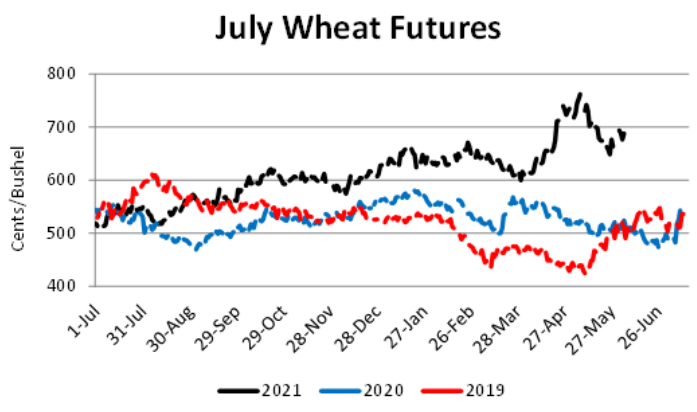
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cember 2021 Put Option costing 6.4 cents establishing a 79.6 cent futures floor. March 2022 cotton futures closed at 85.73 cents, up 2.42 cents since last Friday.

Wheat

Wheat net sales reported by exporters were down compared to last week with net sales cancellations of 1.2 million bushels for the 2020/21 marketing year and net sales of 14.6 million bushels for the 2021/22 marketing year. Exports for the same time period were down 54% from last week at 8.9 million bushels. Wheat export sales were 106% 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 107%. In Tennessee, spot wheat prices ranged from \$6.58 to \$7.18.

Wheat	Jul 21	Change	Sep 21	Change
Price	\$6.87	\$0.24	\$6.92	\$0.25
Support	\$6.70	\$0.21	\$6.75	\$0.21
Resistance	\$6.98	\$0.12	\$7.02	\$0.13
20 Day MA	\$6.92	-\$0.10	\$6.94	-\$0.09
50 Day MA	\$6.77	\$0.05	\$6.78	\$0.06
100 Day MA	\$6.58	\$0.02	\$6.59	\$0.03
4-Week High	\$7.67	\$0.00	\$7.67	\$0.00
4-Week Low	\$6.39	\$0.00	\$6.42	\$0.00
Technical Trend	Up	+	Up	+



Nationally, the Crop Progress report estimated winter wheat condition at 48% good-to-excellent and 19% poor-to-very poor; winter wheat headed at 79% compared to 67% last week, 76% last year, and a 5-year average of 78%; spring wheat condition was estimated at 43% good-to-excellent and 20% poor-to-very poor; spring wheat planted at 97% compared to 94% last week, 90% last year, and a 5-year average of 93%; and spring wheat emerged at 80% compared to 66% last week, 65% last year, and a 5-year average of 73%. In Tennessee, winter wheat condition was estimated at 77% good-to-excellent and 3% poor-to-very poor; and winter wheat coloring at 80% compared to 41% last week, 74% last year, and a 5-year average of 77%. July 2021 wheat futures closed at \$6.87, up 24 cents since last Friday. July 2021 wheat futures traded between \$6.69 and \$7.02 this week. Downside price protection could be obtained by purchasing a \$6.90 July 2021 Put Option costing 26 cents establishing a \$6.64 futures floor. July wheat-to-corn price ratio was 1.01. Jul/Sep and Jul/Jul future spreads were 5 and 15 cents. September wheat-to-corn futures price ratio was 1.14. September 2021 wheat futures closed at \$7.02, up 37 cents since last Friday. July 2022 wheat futures closed at \$6.92, up 25 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/

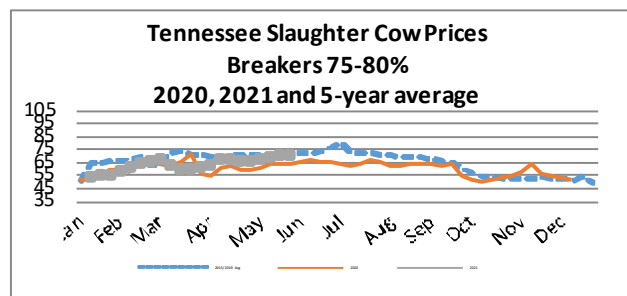
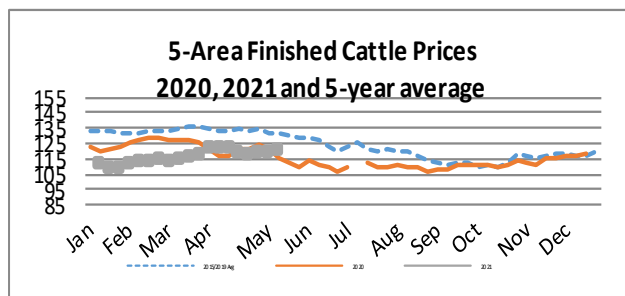
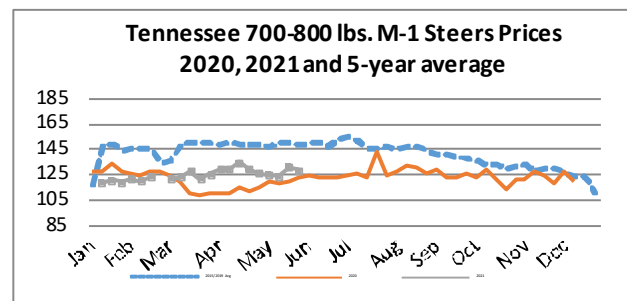
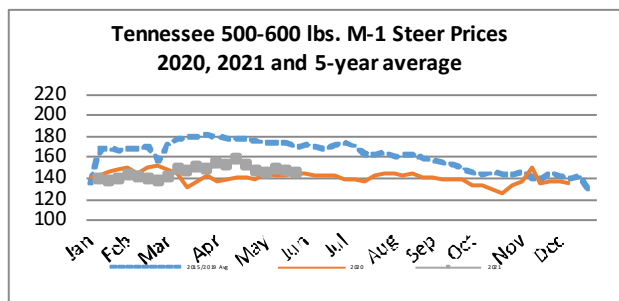
[Crop Progress & Condition/](#)

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 28, 2021---Thursday, June 3, 2021					
	Friday Average	Monday Average	Tuesday Average	Wednesday Average	Thursday Average
No. 2 Yellow Soybeans	-----\$/bushel-----				
Northwest	15.37		15.51	15.65	15.51
North Central	15.51		15.69	15.83	15.69
West Central	15.31				
West	15.81		16.09	16.23	16.09
Mississippi River	15.68		15.89	16.03	15.85
Yellow Corn					
Northwest	6.81		7.13	6.99	6.86
North Central	6.97		7.29	7.15	7.02
West Central	6.82				
West	7.09		7.39	7.25	7.12
Mississippi River	6.98		7.26		6.97
Wheat					
Northwest			6.76	6.70	6.58
North Central	6.94		6.89	6.83	6.71
West			7.18	7.12	7.00
Mississippi River			7.12	7.05	6.94
Cotton	-----\$/pound-----				
Memphis	79.87-82.12		82.00-84.25	81.52-83.77	81.96-84.21



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 31, 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	150.00	185.00	165.82	166.53	158.62
400-500 lbs	138.00	170.00	157.68	155.46	148.46
500-600 lbs	131.00	156.00	143.99	146.05	140.48
600-700 lbs	125.00	144.00	134.79	138.37	132.57
700-800 lbs	120.00	134.00	126.87	129.66	119.00
Steers: Small Frame #1-2					
300-400 lbs	---	---	---	---	135.96
400-500 lbs	---	---	---	---	---
500-600 lbs	118.00	145.00	130.84	---	123.75
600-700 lbs	---	---	---	---	111.36
Steers: Medium/Large Frame #3					
300-400 lbs	140.00	171.00	159.20	145.57	153.22
400-500 lbs	127.50	159.00	144.66	142.69	142.30
500-600 lbs	125.00	142.50	133.38	128.25	130.32
600-700 lbs	115.00	130.00	124.48	118.74	120.74
700-800 lbs	115.00	120.00	118.26	113.67	110.70
Holstein Steers					
300-400 lbs	---	---	---	---	---
500-600 lbs	70.00	70.00	70.00	---	---
700-800 lbs	95.00	95.00	95.00	---	---
Slaughter Cows & Bulls					
Breakers 75-80%	61.50	75.50	69.67	69.52	63.21
Boners 80-85%	59.00	78.00	68.11	67.97	64.58
Lean 85-90%	46.00	69.50	59.65	58.72	55.29
Bulls YG 1	87.00	104.50	95.92	94.33	89.45
Heifers: Medium/Large Frame #1-2					
300-400 lbs	120.00	152.50	139.18	138.54	136.10
400-500 lbs	120.00	153.00	134.47	133.43	128.15
500-600 lbs	112.00	144.00	127.69	126.46	121.71
600-700 lbs	107.00	128.00	117.54	118.81	110.11
Heifers: Small Frame #1-2					
300-400 lbs	---	---	---	---	---
400-500 lbs	---	---	---	---	---
500-600 lbs	110.00	120.00	114.81	---	110.51
600-700 lbs	---	---	---	---	---
Heifers: Medium/Large Frame #3					
300-400 lbs	116.00	145.00	133.00	126.25	129.95
400-500 lbs	115.00	137.00	128.33	122.08	120.32
500-600 lbs	110.00	125.00	121.54	117.05	116.78
600-700 lbs	104.00	116.00	108.23	105.67	108.51

Cattle Receipts

This week:4,043

Week ago:7,017

Year ago:3,205

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

Graded Sales, Video Board Sales, Video Sales & Loads

Browning Livestock Market Video/Internet Auction-Lafayette, TN

Weighted Average Report for 06/2/2021

Total Receipts: 398

1 Load of Heifers; M-L 1-2; est. wt. 825 lbs., \$118.00

1 Load of Steers; M-L 1-2; est. wt. 805 lbs., \$133.25

2 Loads of Steers; M-L 1-2; est. wt. 850 lbs., \$129.50

1 Load of Steers; M-L 1-2; est. wt. 875 lbs., \$126.25

1 Load of Steers; M-L 1-2; est. wt. 950 lbs., \$120.50

1 Load of Steers; M-L 1-2; est. wt. 1000 lbs., \$118.00

For complete report:

https://www.ams.usda.gov/mnreports/ams_3467.pdf

Hodge Livestock Network-June 3, 2021

1 load of steers; est. wt. 875 lbs. Range 800-950 lbs.; Approx. 75% Black & BWF, 15% Char-X (2 Good White), and 10% Reds; 80% #1s and 20% #1 ½; 80% Medium and 20% Large; Medium flesh; \$126.50

1 load of heifers; est. wt. 775 lbs. Range 700-875 lbs.; Approx. 75% Black & BWF, 15% Char-X, and 10% Reds; 80% #1s and 20% #1 ½; 75% Medium and 25% Large; Medium flesh; \$119.50

1 load of steers; est. wt. 825 lbs. Range 700-900 lbs.; Approx. 75% Black & BWF, 20% Char-X, and 10% Reds; 70% #1s and 20% #1 ½, and 10% good #2s; 80% Medium and 20% Large; Light Medium to Medium flesh; \$124.75

1 load of heifers; est. wt. 725 lbs. Range 600-800 lbs.; Approx. 70% Black & BWF, 20% Char-X, and 10% Reds, 4 to 5 very light ear; 70% #1s and 20% #1 ½, and 10% good #2s; 80% Medium and 20% Large; Light Medium to Medium flesh; \$119.00

Graded Sales, Video Board Sales, Video Sales & Loads

Warren Co. Livestock Graded Sale-McMinnville, TN

Weighted Average Report for 06/3/2021

Total Receipts: 1,335

For complete report:

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

Lower Middle Tennessee Cattlemen's Association-Video Board Sale-Columbia, TN

Weighted Average Report for 06/04/2021

Total Receipts:

For complete report: https://www.ams.usda.gov/mnreports/ams_3340.pdf

Graded Sheep & Goat Sale

Department of Agricultural and Resource Economics

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