

Tennessee Market Highlights

UT EXTENSION
INSTITUTE OF AGRICULTURE
THE UNIVERSITY OF TENNESSEE

July 9, 2021

Number: 27

Trends for the Week Compared to a Week Ago

Slaughter Cows

\$1 to \$2 higher

Slaughter Bulls

steady

Feeder Steers

unevenly steady

Feeder Heifers

steady to \$1 higher

Feeder Cattle Index: 146.31

Fed Cattle

The 5-area live price on Thursday of \$122.01 was down \$1.81. The dressed price of \$198.48 was up \$0.34.

Corn

September closed at \$5.29 a bushel, down 63 cents since last Friday.

Soybeans

August closed at \$13.79 a bushel, down 54 cents since last Friday.

Wheat

September closed at \$6.15 a bushel, down 37 cents since last Friday.

Cotton

December closed at 87.71 cents per lb, up 0.74 cents since last Friday.

Livestock Comments by Dr. Andrew P. Griffith

FED CATTLE: Fed cattle traded \$2 lower compared to last week on a live basis and steady on a dressed basis. Prices on a live basis were primarily \$122 while dressed prices were mostly \$198 to \$199.

The 5-area weighted average prices thru Thursday were \$122.01 live, down \$1.81 compared to last week and \$198.48 dressed, up \$0.34 from a week ago. A year ago, prices were \$95.97 live and \$157.67 dressed.

The price of cattle in the South and the North diverged this week. Some would say it is due to alternative marketing agreements and use it to say the marketplace needs more negotiated trade. That argument fails to consider the fact that cattle trade is regional and supply and demand for cattle is regional. Many cattle feeding regions only have one or two packing facilities in close enough proximity to feasibly market cattle and many only have one. Thus, the packer is only going to demand and thus bid on enough cattle to fill the rail each week, and the weekly supply is determined by the cattle feeder. This means the big packers could dissolve into a bunch of smaller packers, and the market would not gain much competitiveness.

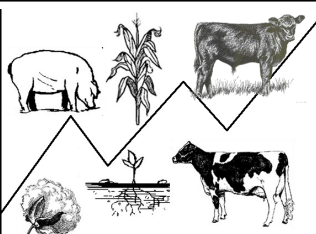
BEEF CUTOUT: At midday Friday, the Choice cutout was \$279.56 down \$2.41 from Thursday and down \$6.22 from a week ago. The Select cutout was \$258.51 down \$1.55 from Thursday and down \$7.15 from last week. The Choice Select spread was \$21.05 compared to \$20.12 a week ago.

Records were set in May for beef and veal exports on a quantity and value basis. In May, beef and veal exports on a carcass weight basis were nearly 318.3 million pounds and were valued at \$812.9 million. South Korea was the top destination for U.S. beef, importing nearly 83.7 million pounds in May. Japan was a close second at 81.0 million pounds while China was

the number three destination at 46.3 million pounds on a carcass weight basis. Canada and Mexico were a distant fourth and fifth at 24.9 and 23.9 million pounds, respectively. It is clear that demand for U.S. produced beef is strong based on the May export data. There is concern by some that exports will soften due to the value of the dollar relative to other currencies and due to the high price of beef, but the alternative argument is the availability of beef from major exporting nations, primarily Australia, is lacking. For instance, U.S. imports of Australian beef the first five months of 2021 are 125.4 million pounds lower than the same months in 2020, which is a 46.4 percent decline.

OUTLOOK: Based on a limited test of Tennessee weekly auction market data, steer prices were unevenly steady compared to a week ago while heifer prices were steady to \$1 higher compared to last week. Slaughter cow prices were \$1 to \$2 higher while slaughter bull prices were steady compared to the previous week. The Independence Day holiday resulted in several livestock markets across the state being closed this week, which made week to week price comparisons difficult. However, prices appeared to be supported based on the sales that were reported this week. One of the biggest stories may be the jump in the feeder cattle index price from Wednesday to Thursday. The CME feeder cattle index price is a 7-day weighted average price of 700 to 900 pound steers in a 12-state region west of the Mississippi River. The index price on Wednesday was \$145.72 per hundredweight. Thursday's index increased \$5.79 to \$151.51 per hundredweight, which closed the basis between the index and August feeder cattle futures considerably. August feeder cattle futures are experiencing resistance near \$161 but appear to

(Continued on page 2)



Livestock Comments by Dr. Andrew Griffith

(Continued from page 1)

have considerable support near \$152. There is no way to know for sure what the market will do between now and the end of August, but the feeder cattle index and feeder cattle futures are expected to continue converging as they are doing now. Based on the index value for an 800 pound steer and that steer being marketed as a finished animal in December at 1,400 pounds, the value of gain given December live cattle futures is \$1.02 per pound. This value of gain leaves very little room for profitability in cattle feeding given current feed costs. A change to the feeder cattle, live cattle, or corn market could dramatically change the profitability outlook of feeding cattle in either direction. However, it is more likely that multiple markets will adjust moving forward, and weather conditions may be the driving factor.

ASK ANDREW, TN THINK TANK: What factors should be considered when determining if a piece of equipment should be purchased or not? This is a question every cattle producer should have, but many do not consider all the factors before making a purchase. The primary factor to consider is if the equipment purchase will have a positive return and result in efficiencies to the operation. If the purchase does not do both of these things then other alternatives should be considered such as hiring someone else to perform a custom service or performing custom work for others if that makes the equip-

ment purchase feasible. Profitability is not the only factor to consider when making a purchase. Another important factor is if the new equipment is a safer alternative when compared to the current equipment setup. Profitability and efficiency do not mean anything if the risk of injury is great. Equipment purchase decisions are often a calculated decision that requires significant time and effort, and sometimes they can be what makes or breaks an operation.

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 –August \$119.23 - 0.05; October \$125.58 +0.13; December \$130.90 +0.63; Feeder cattle –August \$159.18 +1.85; September \$161.83 +1.80; October \$163.70 +1.58; November \$164.90 +1.55; July corn closed at \$6.30 down 8 cents from Thursday.

Crop Comments by Dr. Aaron Smith

Overview

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

Am I doing a good job marketing my crops? It is a question that many producers ask themselves and their advisors/support team. Like many economic questions the answer is usually prefaced with it depends. A good job marketing can mean different things to different people. For example, hitting the top of the market and managing price risk through a production year may not lead to the same determination of being a “good marketer” --- ideally you would achieve both, but this is not usually realistic, particularly over multiple years. From an economist's point of view, managing risk will trump toping the market as an indicator of being a good marketer and will usually lead to longer term financial stability for an operation.

One method to look at marketing performance is benchmarking. Benchmarking can be a powerful tool to measure performance and guide management decisions to improve future financial performance for the business. Benchmarking can take different forms. Operations can benchmark against their own past performance --- comparison of current year results to prior year results, or the past 3-, 5-, or 10-year averages --- or comparison to a peer group --- a group of peer producers, or county, state, or national averages. As with all analysis, the quality of the data going into the comparison will dictate the value of the results in quantifying performance and guiding future decisions.

A very simple example of how to use benchmarking to evaluate your marketing performance is to examine your season average cash price against the futures price --- ideally this should be adjusted for local basis conditions to reflect cash prices in your area. For example, from January 1 to July 9, 2021, the December corn contract has averaged \$5.09, with a low and a high of \$4.30 and \$6.37. The midpoint between the high and the low is $\$5.33 \frac{1}{2}$ ($(\$6.37 - \$4.30)/2 = +/- \$1.03 \frac{1}{2}$). The mid-point is higher than the current simple average (\$5.33 $\frac{1}{2}$ compared to \$5.09) this reflects the volatility and price spikes that have been prevalent this year.

(Continued on page 3)

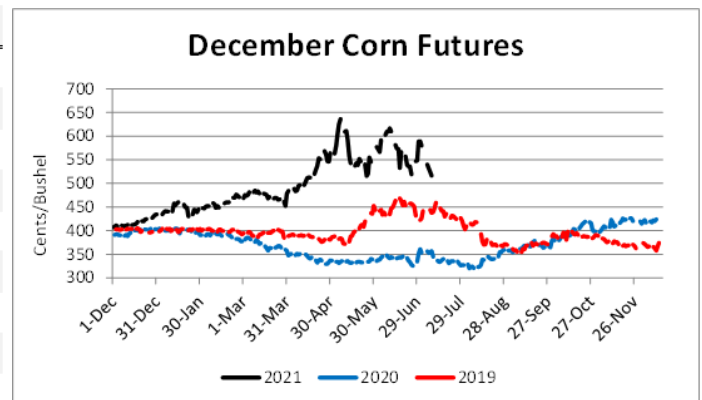
Crop Comments by Dr. Aaron Smith

If your operation's current average cash price is higher than the mid-point and average futures price (adjusted for basis) you are likely pleased with the year's results to date. Ideally the analysis should be conducted for the completed marketing interval rather than halfway through a production season, but this example is to illustrate the concept. If you conduct the analysis every year it will give you the opportunity to examine if your marketing strategy is yielding results above or below the midpoint or average prices. A short coming of this type of analysis is not accounting for risk mitigation through the production/marketing year. Consideration should always be given to how and when pricing decisions were made, as strategically removing risk at key times, and making incremental sales are indicators of a good marketing strategy.

Corn

Ethanol production for the week ending July 2 was 1.067 million barrels per day, up 9,000 from the previous week. Ethanol stocks were 21.149 million barrels, down 0.423 million barrels compared to last week. Corn net sales reported by exporters for June 25-July 1, 2021 were up compared to last week with net sales of 6.8 million bushels for the 2020/21 marketing year and 7.8 million bushels for the 2021/22 marketing year. Exports for the same time period were up 13% from last week at 50.6 million bushels. Corn export sales and commitments were 96% 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 100%. 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 20 over to 105 over, with an average of 57 over the September futures at elevators and barge points. September 2021 corn futures closed at \$5.29, down 63 cents since last Friday. For the week, September 2021 corn futures traded between \$5.20 and \$5.70. Sep/Dec and Sep/Mar future spreads were -12 and -4 cents.

Corn	Sep 21	Change	Dec 21	Change
Price	\$5.29	-\$0.63	\$5.17	-\$0.62
Support	\$5.25	-\$0.54	\$5.09	-\$0.58
Resistance	\$5.55	-\$0.81	\$5.45	-\$0.77
20 Day MA	\$5.67	-\$0.19	\$5.54	-\$0.16
50 Day MA	\$5.85	-\$0.03	\$5.65	-\$0.02
100 Day MA	\$5.46	\$0.03	\$5.27	\$0.03
4-Week High	\$6.49	\$0.00	\$6.28	\$0.00
4-Week Low	\$5.20	-\$0.08	\$5.07	-\$0.07
Technical Trend	Down	-	Down	-



Nationally, this week's Crop Progress report estimated corn condition at 64% good-to-excellent and 9% poor-to-very poor; and corn silking at 10% compared to 4% last week, 9% last year, and a 5-year average of 14%. In Tennessee, corn condition was 79% good-to-excellent and 2% poor-to-very poor; corn silking was 43% compared to 24% last week, 39% last year, and a 5-year average of 59%; and corn dough was 6% compared to 5% last year and a 5-year average of 8%. In Tennessee, new crop cash corn prices at elevators and barge points ranged from \$5.13 to \$5.60. December 2021 corn futures closed at \$5.17, down 62 cents since last Friday. Downside price protection could be obtained by purchasing a \$5.20 December 2021 Put Option costing 48 cents establishing a \$4.72 futures floor. March 2022 corn futures closed at \$5.25, down 61 cents since last Friday.

Soybeans

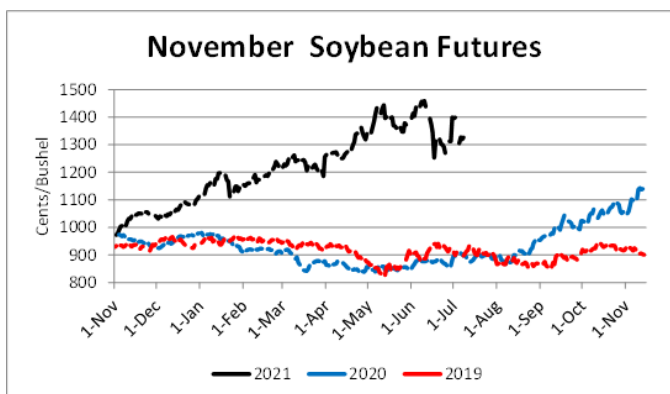
Net sales reported by exporters were down compared to last week with net sales of 2.3 million bushels for the 2020/21 marketing year and 4.4 million bushels for the 2021/22 marketing year. Exports for the same period were up 49% compared to last week at 8.1 million bushels. Soybean export sales and commitments were 100% 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 102%. Across Tennessee, average soybean basis weakened or remained unchanged at West, Northwest, West-Central, North-Central, and Mississippi River elevators and barge points. Basis ranged from 10 under to 28 over the August futures contract. Average basis at the end of the week was 13 over the August futures contract. August 2021 soybean futures closed at \$13.79, down 54 cents since last Fri-

(Continued on page 4)

Crop Comments by Dr. Aaron Smith

day. For the week, August 2021 soybean futures traded between \$13.34 and \$14.08. Aug/Sep and Aug/Nov future spreads were -41 and -50 cents. September 2021 soybean-to-corn price ratio was 2.53 at the end of the week.

Soybeans	Aug 21	Change	Nov 21	Change
Price	\$13.79	-\$0.54	\$13.29	-\$0.70
Support	\$13.37	-\$0.45	\$12.95	-\$0.56
Resistance	\$13.97	-\$0.86	\$13.51	-\$0.94
20 Day MA	\$13.76	-\$0.32	\$13.34	-\$0.27
50 Day MA	\$14.52	-\$0.09	\$13.70	-\$0.02
100 Day MA	\$14.12	\$0.02	\$13.10	\$0.06
4-Week High	\$15.38	-\$0.39	\$14.64	-\$0.16
4-Week Low	\$12.89	\$0.00	\$12.40	\$0.00
Technical Trend	Down	-	Down	-

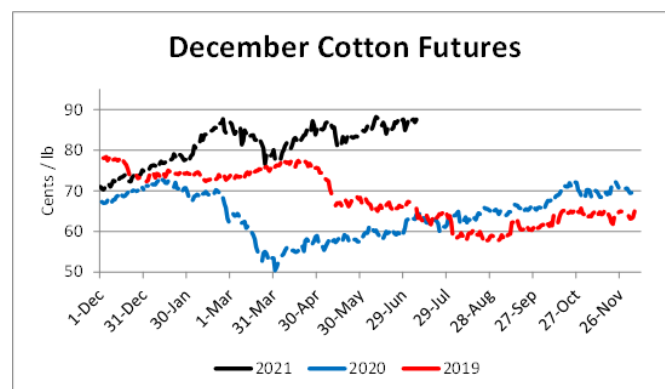


Nationally, this week's Crop Progress report estimated soybean condition at 59% good-to-excellent and 11% poor-to-very poor; soybeans blooming at 29% compared to 14% last week, 29% last year, and a 5-year average of 24%; and soybeans setting pods at 3% compared to 2% last year and a 5-year average of 3%. In Tennessee, soybean condition was 73% good-to-excellent and 5% poor-to-very poor; soybeans planted were estimated at 96% compared to 92% last week, 97% last year, and a 5-year average of 95%; soybeans emerged at 90% compared to 83% last week, 90% last year, and a 5-year average of 90%; soybeans blooming at 18% compared to 7% last week, 17% last year, and a 5-year average of 23%; and soybeans setting pods at 3% compared to 2% last year and a 5-year average of 2%. In Tennessee, new crop cash soybean prices at elevators and barge points ranged from \$12.88 to \$13.47. November 2021 soybean futures closed at \$13.29, down 70 cents since last Friday. Downside price protection could be achieved by purchasing a \$13.40 November 2021 Put Option which would cost 89 cents and set a \$12.51 futures floor. Nov/Dec 2021 soybean-to-corn price ratio was 2.57 at the end of the week.

Cotton

Net sales reported by exporters were up compared to last week with net sales of 52,100 bales for the 2020/21 marketing year and 177,000 bales for the 2021/22 marketing year. Exports for the same time period were up 8% compared to last week at 294,800 bales. Upland cotton export sales were 106% 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 112%. Delta upland cotton spot price quotes for July 8 were 85.08 cents/lb (41-4-34) and 87.33 cents/lb (31-3-35). Adjusted world price increased 0.2 cents to 74.9 cents.

Cotton	Dec 21	Change	Mar 22	Change
Price	87.71	0.74	87.40	0.64
Support	85.61	1.65	85.47	1.50
Resistance	88.27	0.45	87.95	0.48
20 Day MA	86.50	0.14	86.26	0.11
50 Day MA	85.32	0.12	85.03	0.17
100 Day MA	84.14	0.14	83.68	0.14
4-Week High	88.89	0.39	88.45	0.20
4-Week Low	83.37	0.00	83.28	0.00
Technical Trend	Up	=	Up	+



Nationally, this week's Crop Progress report estimated cotton condition at 52% good-to-excellent and 10% poor-to-very poor; cotton squaring at 42% compared to 32% last week, 45% last year, and a 5-year average of 46%; and cotton setting bolls at 11% compared to 7% last week, 12% last year, and a 5-year average of 13%. In Tennessee, cotton condition was 58% good-to-excellent and 14% poor-to-very poor; cotton squaring was 46% compared to 31% last week, 49% last year, and a 5-year average of 58%; and cotton setting bolls was 3% compared to 1% last week, 14% last year, and a 5-year average of 10%. December 2021 cotton futures closed at 87.71 cents, up 0.74 cents since last Friday. Downside price protection could be obtained by purchasing an 88 cent December 2021 Put Option costing 5.6 cents establishing an 82.4 cent futures floor. For the week, December 2021

(Continued on page 5)

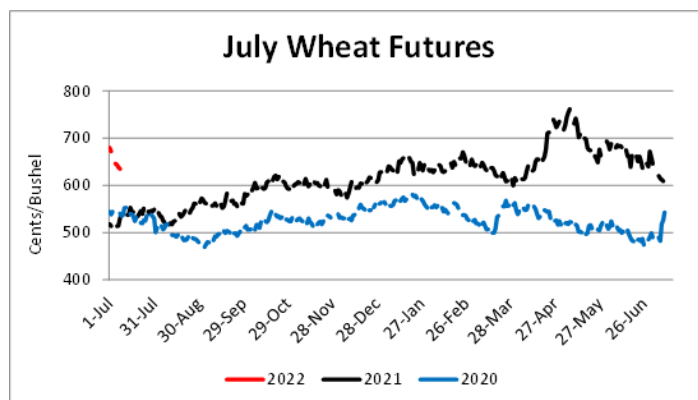
Crop Comments by Dr. Aaron Smith

cotton futures traded between 86.08 and 88.89 cents. Dec/Mar and Dec/May cotton futures spreads were -0.31 cents and -0.96 cents. March 2022 cotton futures closed at 87.4 cents, up 0.64 cents since last Friday. May 2022 cotton futures closed at 86.75 cents, up 0.46 cents since last Friday.

Wheat

Wheat net sales reported by exporters were up compared to last week with net sales of 10.7 million bushels for the 2021/22 marketing year. Exports for the same time period were up 183% from last week at 14.1 million bushels. Wheat export sales were 28% of the USDA estimated total annual exports for the 2021/22 marketing year (June 1 to May 31), compared to the previous 5-year average of 31%. Nationally, the Crop Progress report estimated winter wheat condition at 47% good-to-excellent and 23% poor-to-very poor; winter wheat harvested at 45% compared to 33% last week, 54% last year, and a 5-year average of 53%; spring wheat condition was estimated at 16% good-to-excellent and 50% poor-to-very poor; and spring wheat headed at 69% compared to 48% last week, 59% last year, and a 5-year average of 62%. In Tennessee, winter wheat mature was 100% compared to 97% last week and 99% last year; and winter wheat harvested was 94% compared to 82% last week; 96% last year, and a 5-year average of 95%. In Tennessee, spot wheat prices at elevators and barge points ranged from \$5.80 to \$6.26. September 2021 wheat futures closed at \$6.15, down 37 cents since last Friday. September 2021 wheat futures traded between \$6.09 and \$6.38 this week. September wheat-to-corn price ratio was 1.16. Sep/Dec and Sep/Jul future spreads were 8 and 22 cents. December wheat-to-corn futures price ratio was 1.21. December 2021 wheat futures closed at \$6.23, down 38 cents since last Friday.

Wheat	Sep 21	Change	Jul 22	Change
Price	\$6.15	-\$0.37	\$6.37	-\$0.35
Support	\$6.09	-\$0.36	\$6.31	-\$0.33
Resistance	\$6.32	-\$0.72	\$6.49	-\$0.56
20 Day MA	\$6.52	-\$0.14	\$6.64	-\$0.13
50 Day MA	\$6.82	-\$0.08	\$6.75	-\$0.04
100 Day MA	\$6.63	-\$0.01	\$6.52	\$0.01
4-Week High	\$6.94	-\$0.14	\$7.02	-\$0.15
4-Week Low	\$6.09	-\$0.23	\$6.31	-\$0.18
Technical Trend	Down	=	Down	=



July 2022 wheat futures closed at \$6.37, down 35 cents since last Friday. Downside price protection could be obtained by purchasing a \$6.40 July 2022 Put Option costing 63 cents establishing a \$5.77 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_mbbi_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>

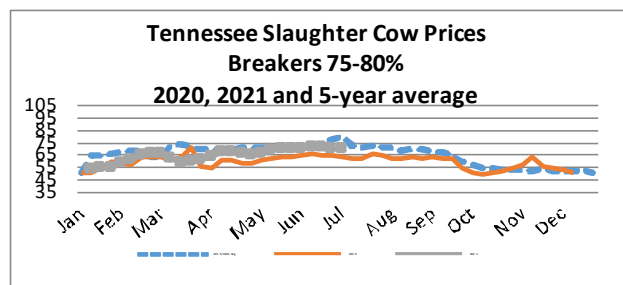
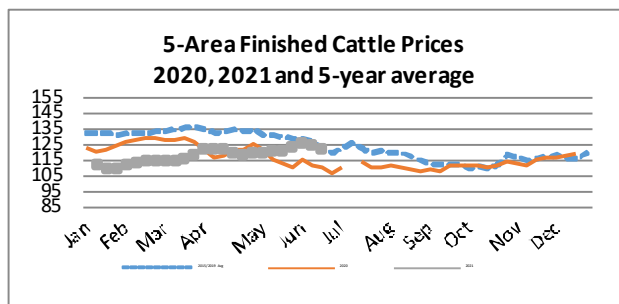
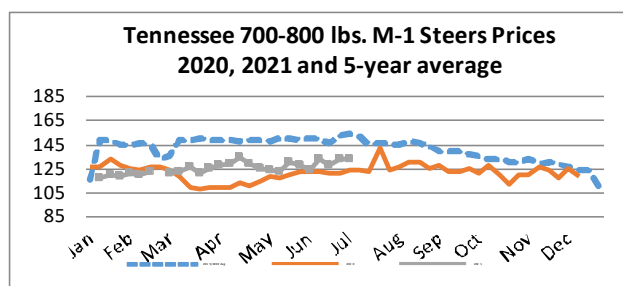
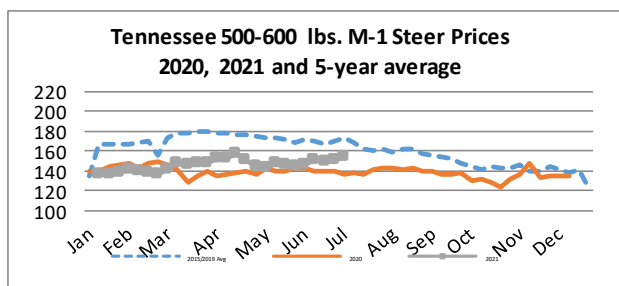
USDA AMS: Market News - <https://www.ams.usda.gov/market-news/search-market-news>

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, July 2, 2021---Thursday, July 8, 2021

	Friday Average	Monday Average	Tuesday Average	Wednesday Average	Thursday Average
No. 2 Yellow Soybeans	-----\$/bushel-----				
Northwest			13.37	13.59	13.56
North Central			13.64	13.87	13.85
West Central					
West			13.65	13.87	13.80
Mississippi River			13.72	13.94	13.92
Yellow Corn					
Northwest			6.09	5.99	5.90
North Central			6.57	6.48	6.42
West Central					
West			6.02	5.93	5.87
Mississippi River			5.75	5.63	5.57
Wheat					
Northwest			5.89	5.84	5.81
North Central			6.01	5.97	5.93
West			6.26	6.22	6.18
Mississippi River			6.13	6.13	6.09
Cotton	-----\$/pound-----				
Memphis	85.26-87.51		85.61-87.86	85.83-88.08	85.08-87.33



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 Tuesday, July 6, 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	155.00	191.00	170.55	168.01	148.92
400-500 lbs	140.00	171.00	161.16	162.11	145.65
500-600 lbs	130.00	164.00	153.74	150.47	140.41
600-700 lbs	127.00	155.00	141.53	139.59	128.75
700-800 lbs	126.00	142.50	132.18	132.83	120.70
Steers: Small Frame #1-2					
300-400 lbs	---	---	---	143.72	---
400-500 lbs	126.00	132.00	129.67	131.25	---
500-600 lbs	132.00	132.00	132.00	---	---
600-700 lbs	---	---	---	---	---
Steers: Medium/Large Frame #3					
300-400 lbs	145.00	165.00	156.07	152.37	141.65
400-500 lbs	133.00	156.00	144.09	144.67	138.75
500-600 lbs	130.00	150.00	139.92	137.52	127.10
600-700 lbs	115.00	138.00	128.63	128.41	120.45
700-800 lbs	115.00	130.00	122.50	120.00	113.27
Holstein Steers					
300-400 lbs	---	---	---	---	---
500-600 lbs	92.00	100.00	97.33	---	---
700-800 lbs	---	---	---	---	---
Slaughter Cows & Bulls					
Breakers 75-80%	62.00	77.00	69.10	69.24	63.83
Boners 80-85%	60.00	78.00	68.50	69.05	64.54
Lean 85-90%	50.00	72.50	61.90	60.13	56.30
Bulls YG 1	88.00	108.00	98.46	94.84	93.95
Heifers: Medium/Large Frame #1-2					
300-400 lbs	130.00	157.00	145.63	141.64	131.17
400-500 lbs	124.00	151.00	140.06	136.53	126.79
500-600 lbs	117.00	144.00	133.24	131.47	120.16
600-700 lbs	110.00	136.00	125.18	126.45	111.32
Heifers: Small Frame #1-2					
300-400 lbs	113.00	120.00	116.38	---	---
400-500 lbs	114.00	125.00	119.28	---	---
500-600 lbs	102.50	125.00	114.99	---	---
600-700 lbs	90.00	120.00	105.00	---	---
Heifers: Medium/Large Frame #3					
300-400 lbs	120.00	146.00	131.86	130.61	126.97
400-500 lbs	112.50	139.00	129.35	126.56	121.47
500-600 lbs	106.00	135.00	123.08	123.28	112.52
600-700 lbs	94.00	120.00	0.00	112.55	99.90

Cattle Receipts

This week: 4,059

Week ago: 4,838

Year ago: 6,177

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

Graded Sales, Video Board Sales, Video Sales & Loads

Graded Sheep & Goat Sale

East Tennessee Livestock Center Video Sales-Sweetwater, TN

Report for 7/7/2021

2 load of steers, est. wt. 885 lbs; 95% L&M-1s and 5% L&M-2s; Medium flesh; 100% Black/BWF; \$145.10

1 load of Holstein steers, est. wt. 975 lbs; 43 #1s and 11 Blk Hol/HolX; Medium flesh; \$99.00

Browning Livestock Market Video/Internet Auction-Lafayette, TN

Weighted Average Report for 7/7/2021

Total Receipts: 179

1 Load of Steers; M-L 1-2; est. wt. 800 lbs., \$144.25

1 Load of Steers; M-L 1-2; est. wt. 950 lbs., \$131.00

1 Load of Heifers; M-L 1-2; est. wt. 775 lbs., \$133.00

For complete report:

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

Hodge Livestock Network-July 8, 2021

2 load of steers; est. wt. 950 lbs. Range 875-1,025 lbs.; All Black & BWF; 80% #1s and 20% #1 ½; Medium to Large; Light Medium grass flesh; \$138.25

1 load of steers; est. wt. 865 lbs. Range 800-950 lbs.; All Black & BWF; 80% #1s and 20% #1 ½; Medium to Large; Light Medium grass flesh; \$143.00

1 load of steers; est. wt. 800 lbs. Range 700-900 lbs.; Approx. 70% 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; \$137.50

1 load of heifers; est. wt. 700 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; \$131.25

1 load of steers; est. wt. 900 lbs. Range 825-975 lbs.; Approx. 85% Char-X, possibly 2 to 3 real good White, 15% Reds or Red Necks; 85% #1s and 15% #1 ½; 70% Medium and 30% Large; Medium grass flesh; \$140.25

Department of Agricultural and Resource Economics

314 Morgan Hall • 2621 Morgan Circle • arec.tennessee.edu

USDA / Tennessee Department of Agriculture Market News Service <https://www.tn.gov/agriculture/farms/news.html>

1-800-342-8206

Real. Life. Solutions.

UTIA INSTITUTE OF
AGRICULTURE
THE UNIVERSITY OF TENNESSEE