

Tennessee Market Highlights

UTEXTENSION
INSTITUTE OF AGRICULTURE
THE UNIVERSITY OF TENNESSEE

July 30, 2021

Number: 30

Trends for the Week Compared to a Week Ago

Slaughter Cows

steady to \$1 higher

Slaughter Bulls

mostly steady

Feeder Steers

unevenly steady

Feeder Heifers

mostly steady

Feeder Cattle Index: 154.00

Fed Cattle

The 5-area live price on Thursday of \$121.05 was up \$0.40. The dressed price of \$197.49 was down \$0.70.

Corn

September closed at \$5.47 a bushel, unchanged since last Friday.

Soybeans

August closed at \$14.14 a bushel, up 13 cents since last Friday.

Wheat

September closed at \$7.03 a bushel, up 19 cents since last Friday.

Cotton

December closed at 89.39 cents per lb, down 0.27 cents since last Friday.

Livestock Comments by Dr. Andrew P. Griffith

FED CATTLE: Fed cattle traded steady to \$1 higher compared to last week on a live basis. Prices on a live basis were primarily \$120 to \$122 while dressed prices were mostly \$196 to \$198.

The 5-area weighted average prices thru Thursday were \$121.05 live, up \$0.40 compared to last week and \$197.49 dressed, up \$0.70 from a week ago. A year ago, prices were \$98.49 live and \$160.02 dressed.

Finished cattle prices are holding their ground, which means cattle feeders are probably experiencing higher cash prices than they expected for this time of year given the price cattle were trading a month or two ago. There have not been any signs of the market moving lower as live cattle futures continue to call for higher prices moving through the third and fourth quarter of the year. Live cattle futures do not appear to be as optimistic as they were, but there remains plenty of optimism moving forward. Seasonal trends would suggest finished cattle prices softening through August, but that is a difficult idea to entertain or sell given the strength that has remained in the market in recent weeks. Similarly, it is hard to sell a strengthening market through August.

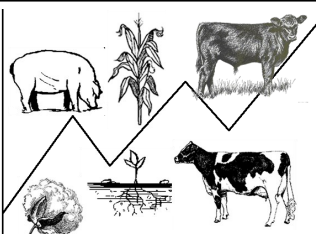
BEEF CUTOUT: At midday Friday, the Choice cutout was \$278.82 up \$3.60 from Thursday and up \$12.26 from a week ago. The Select cutout was \$258.41 up \$1.59 from Thursday and up \$7.40 from last week. The Choice Select spread was \$20.41 compared to \$15.55 a week ago.

Just when everyone thinks boxed beef prices will soften, they spin on their heels and head back the other direction. The first thought that comes to mind is that this must be the packer exerting their market power over the consumer and making them pay more for beef! That is a short-lived thought in that consumers either

consume a certain quantity of beef at a certain price or they reduce consumption as beef prices increase. If boxed beef prices make another run, it will go a long way in once again proving how strong beef demand is domestically. Much of the price decline that has occurred the past few weeks has been due to price declines in middle meats such as the rib and loin. For instance, wholesale beef ribeye prices declined 37 percent in three weeks while wholesale loin strip prices declined nearly 36 percent over a six-week period. The story is not much different for full tender prices which declined nearly 26 percent the past six weeks. However, the cutout price resurgence this week is being led by higher ribeye and tender prices.

OUTLOOK: Based on Tennessee weekly auction market data, steer prices were unevenly steady compared to a week ago while heifer prices were mostly steady compared to last week. Slaughter cow prices were steady to \$1 higher while slaughter bull prices were mostly steady compared to the previous week. With confidence, one can say the feeder cattle market has experienced support the past six weeks. The August feeder cattle contract has traded in a range of \$152 to \$163 during that time period and has shown no signs of breaking out to the low side or the top side. At the same time, the CME feeder cattle index has been hovering around \$154, which means there should be no problem for futures and cash prices to converge the next few weeks with prices in the mid to upper \$150s. There have been several analysts question why feeder cattle prices continue to experience strength. The answer is a combination of several factors. First, cattle going on feed today would most likely be traded on the February live cattle contract, which is trading over \$137. The value of gain when buying

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Livestock Comments by Dr. Andrew Griffith

(Continued from page 1)

an 800 pound steer at \$154 and selling him at 1,400 pounds at \$137 is \$1.14 per pound. Second, corn and other feedstuff prices have softened, which means expected cost of gain is likely lower than the value of gain at this point. Third, cattle feeders have to be calculated risk takers, but that means they are still risk takers. Sometimes taking on risk is necessary to achieve a profit. Lastly, many feedlots must fill pen space, or their fixed costs will result in a loss to the operation also. This does not necessarily explain everything related to feeder cattle price strength, but it is a good start to what is supporting prices. At the end of the day, it does not matter what is supporting or driving prices. Producers must take advantage of the opportunities presented while they are available. Otherwise, it is just another missed opportunity.

ASK ANDREW, TN THINK TANK: I received four questions this week in this order. The first, I passed on to someone who could answer it more completely than me. The second, I have not fully answered yet, because I am trying to collect a little more information. The third, I sat down with a producer to look at all of his price risk management needs and strategies to meet those needs. The fourth, I was asked why I do not always have questions for the Ask Andrew section, and why the section is not entertaining or interesting. Starting with the

third question, if there are producers who want to learn more about price risk management and are serious about instituting it into their marketing program then please contact me or your county extension personnel, and we can meet and discuss. My response to the fourth question was that either I have done such a good job the past several years that I have answered most people's questions, or most people have decided that my answers are not adequate. Related to the entertaining part, I decided the person was just disgruntled with me!

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 \$122.08 -0.43; October \$127.20 -0.95; December \$132.65 -0.63; Feeder cattle –August \$158.18 -0.33; September \$161.80 -0.15; October \$164.05 -0.15; November \$165.53 -0.05; September corn closed at \$5.47 down 11 cents from Thursday.

Crop Comments by Dr. Aaron Smith

Overview

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

Weather has and will continue to be a dominant factor in price direction for row crops as we approach harvest. However, looking forward demand will play an important role in price direction. Specifically, export demand. As such, it is beneficial to examine the USDA's 2021/22 marketing year projections for U.S. production and exports, along with the attendant U.S. contribution to global exports.

	Previous	Current	Change
USD Index	92.90	92.19	-0.71
Crude Oil	72.02	73.73	1.71
DJIA	35,045	34,925	-120

For corn, the USDA estimates 2021/22 marketing year production at 15.165 billion bushels and exports at 2.5 billion bushels (16.4 % of U.S. production). Total global exports are projected at 7.828 billion bushels. The U.S. share of global corn exports for the 2021/22 marketing year is projected to be 31.9%.

For soybeans, the USDA estimates 2021/22 marketing year production at 4.405 billion bushels and exports at 2.075 billion bushels (47.1 % of U.S. production). Total global exports are projected at 6.351 billion bushels. The U.S. share of global soybean exports for the 2021/22 marketing year is projected to be 32.7%.

For cotton, the USDA estimates 2021/22 marketing year production at 17.8 million bales and exports at 15.2 million bales (85.4% of U.S. production). Total global exports are projected at 45.92 million bales. [The U.S. share of global cotton exports for the 2021/22 marketing year is projected to be](#) 33.1%.

For wheat, the USDA estimates 2021/22 marketing year production at 1.746 billion bushels and exports at 875 million (50.1% of U.S. production). Total global exports are estimated at 7.495 billion bushels. The U.S. share of global wheat exports for the 2021/22 marketing year is projected to be 11.7%.

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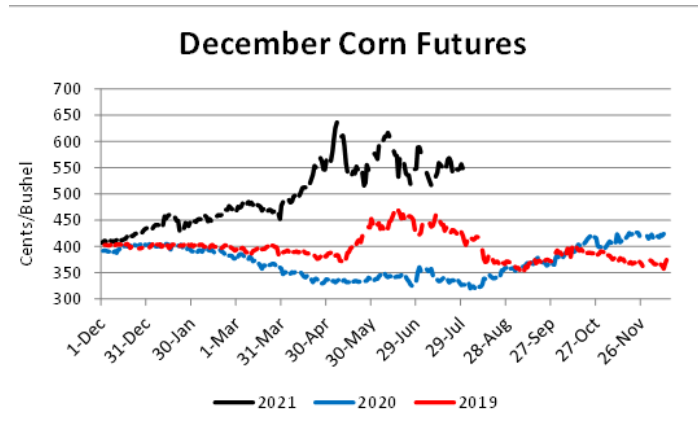
Crop Comments by Dr. Aaron Smith

The U.S. is projected to supply about 1/3 of total global exports of corn, soybeans, and cotton. About 85% of U.S. cotton and 50% of U.S. soybean and wheat production is projected to be exported. The amount exported will be contingent on 2021 production, as significant uncertainties remain regarding the size of the crop. Nevertheless, export sales will have a strong influence on prices throughout the fall and winter.

Corn

Ethanol production for the week ending July 23 was 1.014 million barrels per day, down 14,000 from the previous week. Ethanol stocks were 22.733 million barrels, up 0.215 million barrels compared to last week. Corn net sales reported by exporters for July 16-22, 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 20.8 million bushels for the 2021/22 marketing year. Exports for the same time period were up 36% from last week at 53.6 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 102%. Across Tennessee, average corn basis (cash price-nearby futures price) strengthened or remained unchanged at West, Northwest, West-Central, North-Central, and Mississippi River elevators and barge points. Overall, basis for the week ranged from 20 over to 85 over, with an average of 50 over the September futures at elevators and barge points. September 2021 corn futures closed at \$5.47, unchanged since last Friday. For the week, September 2021 corn futures traded between \$5.36 and \$5.64. Sep/Dec and Sep/Mar future spreads were -2 and 6 cents.

Corn	Sep 21	Change	Dec 21	Change
Price	\$5.47	\$0.00	\$5.45	\$0.02
Support	\$5.37	\$0.09	\$5.37	\$0.03
Resistance	\$5.67	-\$0.11	\$5.65	-\$0.12
20 Day MA	\$5.55	-\$0.04	\$5.48	-\$0.02
50 Day MA	\$5.71	-\$0.02	\$5.57	\$0.00
100 Day MA	\$5.56	\$0.03	\$5.39	\$0.04
4-Week High	\$6.26	\$0.00	\$6.11	\$0.00
4-Week Low	\$5.20	\$0.00	\$5.07	\$0.00
Technical Trend	Up	+	Up	+



Nationally, this week's Crop Progress report estimated corn condition at 64% good-to-excellent and 10% poor-to-very poor; corn silking at 79% compared to 56% last week, 79% last year, and a 5-year average of 73%; and corn dough at 18% compared to 8% last week, 20% last year, and a 5-year average of 17%. In Tennessee, corn condition was estimated at 82% good-to-excellent and 3% poor-to-very poor; corn silking at 90% compared to 80% last week, 86% last year, and a 5-year average of 93%; and corn dough at 51% compared to 33% last week, 42% last year, and a 5-year average of 58%. In Tennessee, new crop cash corn prices at elevators and barge points ranged from \$5.31 to \$5.67. December 2021 corn futures closed at \$5.45, up 2 cents since last Friday. Downside price protection could be obtained by purchasing a \$5.50 December 2021 Put Option costing 40 cents establishing a \$5.10 futures floor. March 2022 corn futures closed at \$5.53, up 2 cents since last Friday.

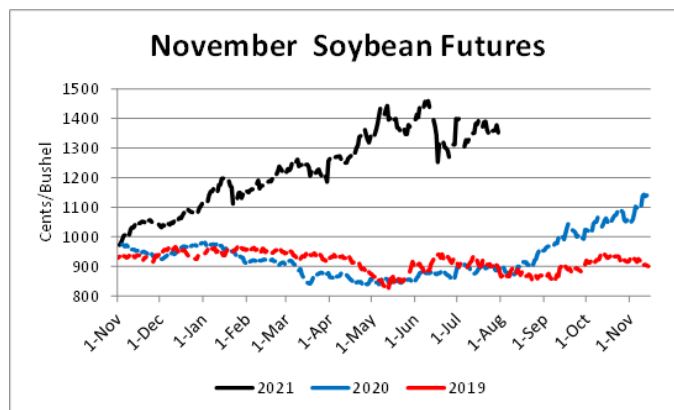
Soybeans

Net sales reported by exporters were down compared to last week with net sales cancellations of 2.9 million bushels for the 2020/21 marketing year and net sales of 11.5 million bushels for the 2021/22 marketing year. Exports for the same period were up 49% compared to last week at 9.0 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 103%. Across Tennessee, average soybean basis strengthened or remained unchanged at West-Central and North-Central; and weakened at West, Northwest, Mississippi River elevators and barge points. Basis ranged from 37 under to 34 over the August futures contract. Average basis at the end of the week was 8 under the August futures contract. August 2021 soybean futures closed at \$14.14, up 13 cents since last Friday. For the week, August 2021 soybean futures traded between \$13.80 and \$14.49. Aug/Sep and Aug/Nov future spreads were -59 and -65 cents. September 2021 soybean-to-corn price ratio was 2.48 at the end of the week.

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Crop Comments by Dr. Aaron Smith

Soybeans	Aug 21	Change	Nov 21	Change
Price	\$14.14	\$0.13	\$13.49	-\$0.03
Support	\$14.01	\$0.20	\$13.40	\$0.08
Resistance	\$14.59	\$0.30	\$13.93	\$0.16
20 Day MA	\$14.14	\$0.13	\$13.60	\$0.06
50 Day MA	\$14.28	-\$0.09	\$13.64	-\$0.03
100 Day MA	\$14.23	\$0.02	\$13.32	\$0.06
4-Week High	\$14.80	\$0.00	\$14.23	\$0.00
4-Week Low	\$13.34	\$0.35	\$13.00	\$0.41
Technical Trend	Up	=	Up	=

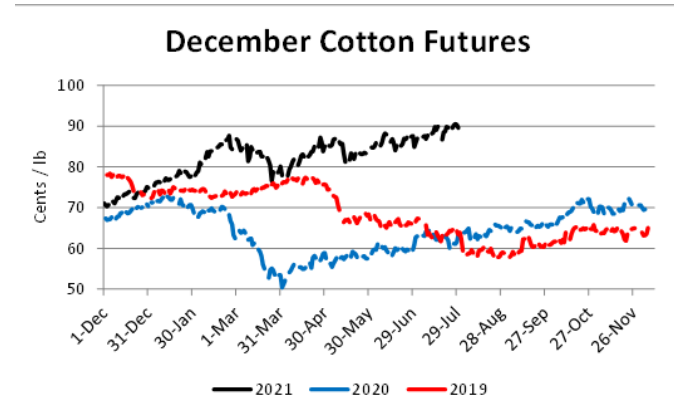


Nationally, this week's Crop Progress report estimated soybean condition at 58% good-to-excellent and 12% poor-to-very poor; soybeans blooming at 76% compared to 63% last week, 74% last year, and a 5-year average of 71%; and soybeans setting pods at 42% compared to 23% last week, 40% last year, and a 5-year average of 36%. In Tennessee, soybean condition was estimated at 78% good-to-excellent and 4% poor-to-very poor; soybeans emerged at 100% compared to 98% last week, 100% last year, and a 5-year average of 100%; soybeans blooming at 65% compared to 49% last week, 60% last year, and a 5-year average of 70%; and soybeans setting pods at 35% compared to 24% last week, 33% last year, and a 5-year average of 39%. In Tennessee, new crop cash soybean prices at elevators and barge points ranged from \$13.38 to \$13.93. November 2021 soybean futures closed at \$13.49, down 3 cents since last Friday. Downside price protection could be achieved by purchasing a \$13.50 November 2021 Put Option which would cost 61 cents and set a \$12.89 futures floor. Nov/Dec 2021 soybean-to-corn price ratio was 2.48 at the end of the week.

Cotton

Net sales reported by exporters were down compared to last week with net sales cancellations of 1,500 bales for the 2020/21 marketing year and net sales of 192,200 bales for the 2021/22 marketing year. Exports for the same time period were down 3% compared to last week at 238,300 bales. Upland cotton export sales were 107% 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 113%. Delta upland cotton spot price quotes for July 22 were 88.51 cents/lb (41-4-34) and 90.76 cents/lb (31-3-35). Adjusted world price increased 1.89 cents to 78.47 cents.

Cotton	Dec 21	Change	Mar 22	Change
Price	89.39	-0.27	89.07	-0.18
Support	89.02	0.84	88.86	1.02
Resistance	91.30	0.24	90.73	0.17
20 Day MA	88.78	0.86	88.41	0.85
50 Day MA	86.76	0.77	86.51	0.76
100 Day MA	84.74	0.30	84.38	0.33
4-Week High	91.00	0.41	90.45	0.50
4-Week Low	84.92	0.24	84.81	0.23
Technical Trend	Up	=	Up	=



Nationally, this week's Crop Progress report estimated cotton condition at 61% good-to-excellent and 8% poor-to-very poor; cotton squaring at 78% compared to 69% last week, 82% last year, and a 5-year average of 83%; and cotton setting bolls at 37% compared to 23% last week, 40% last year, and a 5-year average of 42%. In Tennessee, cotton condition was estimated at 66% good-to-excellent and 13% poor-to-very poor; cotton squaring at 79% compared to 71% last week, 85% last year, and a 5-year average of 90%; and cotton setting bolls at 33% compared to 19% last week, 41% last year, and a 5-year average of 49%. December 2021 cotton futures closed at 89.39 cents, down 0.27 cents since last Friday. Downside price protection could be obtained by

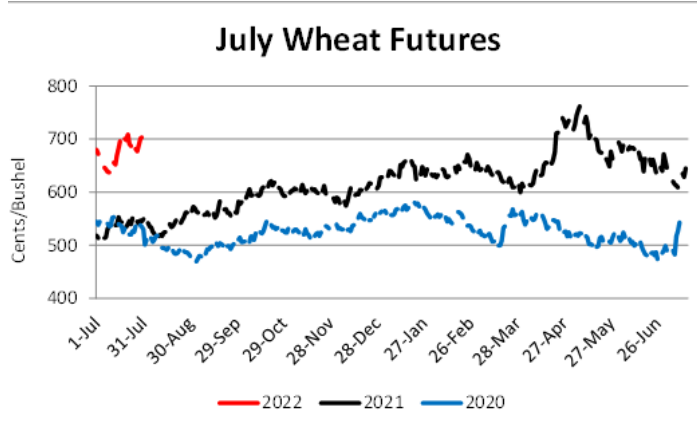
Crop Comments by Dr. Aaron Smith

purchasing a 90 cent December 2021 Put Option costing 4.98 cents establishing an 85.02 cent futures floor. For the week, December 2021 cotton futures traded between 87.96 and 91 cents. Dec/Mar and Dec/May cotton futures spreads were -0.32 cents and -0.95 cents. March 2022 cotton futures closed at 89.07 cents, down 0.18 cents since last Friday. May 2022 cotton futures closed at 88.44 cents, up 0.06 cents since last Friday.

Wheat

Wheat net sales reported by exporters were up compared to last week with net sales of 18.9 million bushels for the 2021/22 marketing year and net sales cancellations of 0.2 million bushels for the 2022/23 marketing year. Exports for the same time period were down 27% from last week at 12.7 million bushels. Wheat export sales were 34% 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 37%. Nationally, the Crop Progress report estimated winter wheat harvested at 84% compared to 73% last week, 80% last year, and a 5-year average of 81%; spring wheat condition at 9% good-to-excellent and 66% poor-to-very poor; spring wheat headed at 97% compared to 92% last week, 96% last year, and a 5-year average of 97%; and spring wheat harvested at 3% compared to 1% last year and a 5-year average of 2%. In Tennessee, winter wheat harvested was estimated at 100% compared to 99% last week. In Tennessee, spot wheat prices at elevators and barge points ranged from \$6.44 to \$6.95. September 2021 wheat futures closed at \$7.03, up 19 cents since last Friday. September 2021 wheat futures traded between \$6.65 and \$7.11 this week. September wheat-to-corn price ratio was 1.29. Sep/Dec and Sep/Jul future spreads were 10 and -2 cents. December wheat-to-corn futures price ratio was 1.31. December 2021 wheat futures closed at \$7.13, up 20 cents since last Friday.

Wheat	Sep 21	Change	Jul 22	Change
Price	\$7.03	\$0.19	\$7.01	\$0.15
Support	\$6.82	\$0.16	\$6.82	\$0.06
Resistance	\$7.18	\$0.13	\$7.10	\$0.12
20 Day MA	\$6.68	\$0.09	\$6.76	\$0.06
50 Day MA	\$6.69	-\$0.01	\$6.75	\$0.02
100 Day MA	\$6.68	\$0.02	\$6.61	\$0.03
4-Week High	\$7.18	\$0.00	\$7.13	\$0.00
4-Week Low	\$6.09	\$0.00	\$6.31	\$0.00
Technical Trend	Up	=	Up	=



July 2022 wheat futures closed at \$7.01, up 15 cents since last Friday. Downside price protection could be obtained by purchasing a \$7.10 July 2022 Put Option costing 71 cents establishing a \$6.39 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_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/

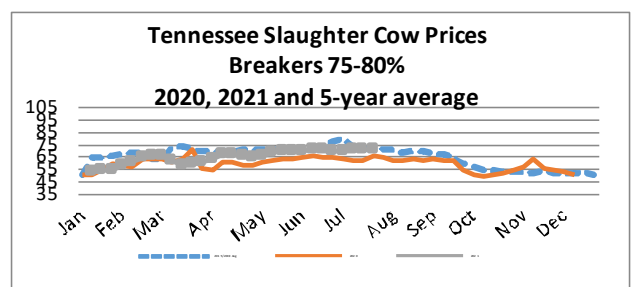
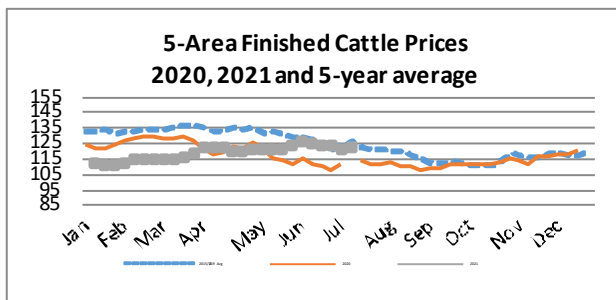
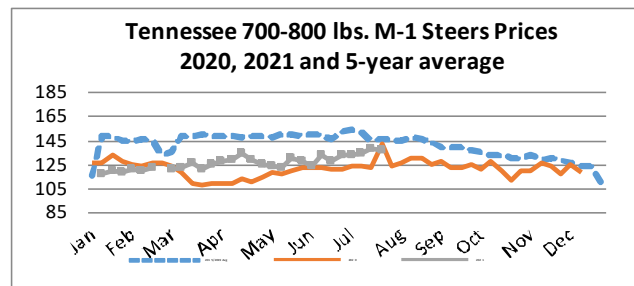
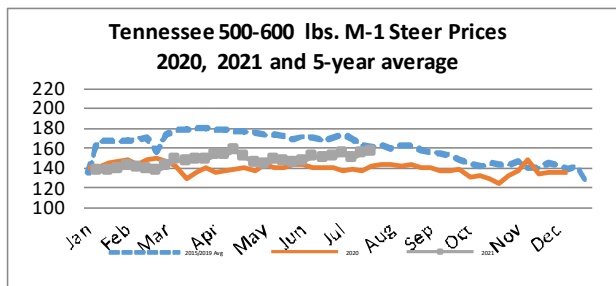
[Crop Progress & Condition/](#)

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, July 23, 2021---Thursday, July 29, 2021					
	Friday Average	Monday Average	Tuesday Average	Wednesday Average	Thursday Average
No. 2 Yellow Soybeans	-----\$/bushel-----				
Northwest	13.89	13.99	14.05	14.15	14.21
North Central	14.21	14.33	14.38	14.51	14.68
West Central					
West	13.87	13.93	13.95	13.96	14.13
Mississippi River	13.77	13.86	13.87	13.95	14.03
Yellow Corn					
Northwest	6.01	6.03	6.02	6.03	6.11
North Central	6.32	6.35	6.34	6.34	6.43
West Central					
West	5.82	5.85	5.84	5.84	5.93
Mississippi River	5.67	5.70	5.69	5.69	5.83
Wheat					
Northwest	6.54	6.47	6.45	6.59	6.75
North Central	6.64	6.57	6.50	6.64	6.85
West	6.74	6.67	6.65	6.79	6.95
Mississippi River	6.72	6.63	6.56	6.74	6.90
Cotton	-----\$/pound-----				
Memphis	88.07-90.32	88.04-90.29	88.49-90.74	88.66-90.91	88.51-90.76



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, July 26, 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	182.50	167.13	169.43	156.59
400-500 lbs	144.00	175.00	160.75	162.66	148.56
500-600 lbs	139.00	168.00	155.55	153.67	136.22
600-700 lbs	131.00	154.00	143.88	145.19	131.14
700-800 lbs	122.00	147.00	136.67	137.84	121.77
Steers: Small Frame #1-2					
300-400 lbs	---	---	---	---	141.01
400-500 lbs	---	---	---	142.50	---
500-600 lbs	---	---	---	129.87	---
600-700 lbs	---	---	---	125.50	---
Steers: Medium/Large Frame #3					
300-400 lbs	140.00	163.00	148.87	155.54	143.51
400-500 lbs	135.00	164.00	150.04	146.41	133.92
500-600 lbs	120.00	155.00	140.16	139.73	127.09
600-700 lbs	117.00	142.00	130.32	125.98	119.65
700-800 lbs	113.00	127.00	120.80	123.51	122.48
Holstein Steers					
300-400 lbs	---	---	---	---	---
500-600 lbs	---	---	---	---	---
700-800 lbs	84.00	102.00	99.44	---	---
Slaughter Cows & Bulls					
Breakers 75-80%	64.00	76.50	70.63	71.18	61.82
Boners 80-85%	60.00	76.00	69.08	68.75	61.99
Lean 85-90%	52.00	70.50	60.92	59.87	54.28
Bulls YG 1	87.00	107.00	97.21	97.62	87.62
Heifers: Medium/Large Frame #1-2					
300-400 lbs	126.00	156.00	142.40	142.79	135.14
400-500 lbs	125.00	157.00	140.93	140.94	128.00
500-600 lbs	114.00	147.00	134.20	134.79	120.52
600-700 lbs	113.00	138.00	126.41	128.18	115.05
Heifers: Small Frame #1-2					
300-400 lbs	---	---	---	---	---
400-500 lbs	129.00	132.50	130.51	133.85	112.74
500-600 lbs	110.00	123.00	117.60	---	---
600-700 lbs	100.00	116.00	107.77	99.96	---
Heifers: Medium/Large Frame #3					
300-400 lbs	124.00	150.00	135.71	133.26	128.83
400-500 lbs	122.00	145.00	131.74	131.49	120.42
500-600 lbs	110.00	136.00	127.36	123.97	114.77
600-700 lbs	102.00	124.00	118.72	117.17	110.29

Cattle Receipts

This week: 7,371

Week ago: 7,541

Year ago: 5,911

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

Graded Sales, Video Board Sales, Video Sales & Loads

East Tennessee Livestock Center-Sweetwater, TN

Report for 07/28/2021

1 load of steers, est. wt. 860; 95% L&M-1s & 5% L&M-2s, 90% Black/BWF and 10% ChaX/Smoky, Medium grass flesh, \$147.00

2 loads of steers, est. wt. 865; 95% L&M-1s & 5% L&M-2s, 85% Black/BWF, 13% ChaX/Smoky and 2% Red/RWF, Medium grass flesh, \$145.75

2 loads of steers, est. wt. 900; 95% L&M-1s & 5% L&M-2s, 85% Black/BWF, 10% Red/RWF, and 5% ChaX/Smoky, Medium grass flesh, \$142.50

Hardin County Stockyard-Savannah, TN

Report for 07/28/2021

1 load of steers, est. wt. 690; 95% M&L 1, 100% Black/BWF, 4-5 flesh, \$157.00

Graded Sheep & Goat Sale

Columbia Graded Sheep and Goat Sale-Columbia, TN

Weighted Average Report for 7/26/21

Total Receipts: 965

For complete report:

https://www.ams.usda.gov/mnreports/ams_2081.pdf

Department of Agricultural and Resource Economics

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

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