

Tennessee Market Highlights

UTEXTENSION
INSTITUTE OF AGRICULTURE
THE UNIVERSITY OF TENNESSEE

August 27, 2021

Number: 34

Trends for the Week Compared to a Week Ago

Slaughter Cows

steady to \$1 higher

Slaughter Bulls

steady

Feeder Steers

steady to \$3 higher

Feeder Heifers

steady to \$3 higher

Feeder Cattle Index: 158.79

Fed Cattle

The 5-area live price on Thursday of \$125.98 was up \$0.50. The dressed price of \$204.18 was up \$3.11.

Corn

September closed at \$5.58 a bushel, up 20 cents since last Friday.

Soybeans

September closed at \$13.59 a bushel, up 66 cents since last Friday.

Wheat

September closed at \$7.18 a bushel, up 4 cents since last Friday.

Cotton

December closed at 94.84 cents per lb, up 1.74 cents since last Friday.

Livestock Comments by Dr. Andrew P. Griffith

FED CATTLE: Fed cattle traded mainly steady to \$1 higher compared to last week on a live basis. Prices in the South were \$122 to \$123. Prices in the North were \$126 to \$128 live and \$202 to \$205 dressed.

The 5-area weighted average prices thru Thursday were \$125.98 live, up \$0.50 compared to last week and \$204.18 dressed, up \$3.11 from a week ago. A year ago, prices were \$105.12 live and \$166.52 dressed.

Fed cattle prices continue to push higher despite the seasonal tendency that prices soften during late summer. Live cattle futures are leading the way with an expectation of \$134 to \$135 by the end of the fourth quarter. However, the April 2022 contract has prices pushing over \$140 with summer 2022 contract prices trading \$10 higher than today's price. Can the market push this high? If the market does push this high then heifer retention will start in earnest, which will likely push prices even higher in the short term. Cattle feeders must be hedging sales in many of these time periods given what they are paying for feeder cattle. At this point, I would not encourage locking in a price, but setting a floor would be beneficial.

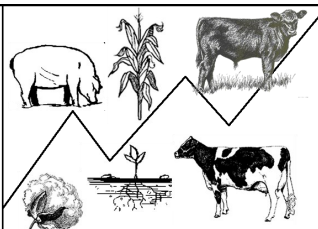
BEEF CUTOUT: At midday Friday, the Choice cutout was \$345.69 down \$1.58 from Thursday and up \$0.92 from a week ago. The Select cutout was \$315.46 down \$4.13 from Thursday and down \$3.14 from last week. The Choice Select spread was \$30.23 compared to \$26.17 a week ago.

The monthly cold storage report was released this week with beef in cold storage totaling 401.3 million pounds. This is the lowest quantity of beef in cold storage since November 2014 when slaughter levels were extremely low and beef prices were extremely strong. Strong beef prices

in the current market are again what is reducing the quantity of beef in cold storage. Generally, 91 percent or more of the beef in cold storage is boneless beef, which is primarily made up of grinding beef. As is evident in wholesale beef prices, beef demand remains strong and continues to support higher prices. This strong demand and strong prices will likely continue to result in beef in cold storage remaining below year ago levels. However, beef in cold storage will seasonally increase throughout the remainder of the year as cattle weights increase and more animals enter the slaughter mix. The big question is how long can wholesale beef prices remain at such strong levels. The answer is not clear, but prices are not expected to collapse in the near future.

OUTLOOK: Based on Tennessee weekly auction market data, steer and heifer prices were steady to \$3 higher compared to a week ago. Slaughter cow prices were steady to \$1 higher while slaughter bull prices were steady compared to the previous week. Continued strength in the feeder cattle market and the slaughter cow market has been beneficial to producers marketing cattle the past several weeks. The feeder cattle market continues to maneuver through a time period when prices are seasonally strong, but the futures market is indicating further strength in the fourth quarter of 2021 and into 2022. This strength has provided support for lighter weight calves that would typically see prices begin to soften in late summer. However, based on Tennessee weekly auction averages, 525 pound steers were bringing \$155 per hundredweight resulting in a value of \$814 per head this week, which is about \$50 more than the same time a year ago. Many cow-calf producers will find this price level to be profitable if costs have been well man-

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Livestock Comments by Dr. Andrew Griffith

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aged. On the buying side of this equation, this means cattle buyers are paying more than they were a year ago for these light cattle. However, the higher purchase price does not place these producers in a poor situation given the strength in the futures market. The expected price of a load of 825 pound steers to be sold in January or February in Tennessee is near \$160 per hundredweight resulting in a total value of \$1,320. This means the value of gain from today through the end of January is \$1.69 per pound if the sale of these animals is hedged today. The price of these animals would have to decline to \$135 before the value of gain declined to \$1. This also means there is significant value for cow-calf producers to continue adding weight to calves. Opportunities abound in the business if a person is willing to do the work and manage the risk. Prices are supportive of making a profit.

ASK ANDREW, TN THINK TANK: This week was filled with phone calls, but one came from a neighbor who keeps a few bottle calves on small acreage. He was asking some basic production questions so he would have a direction to go and something to work towards. His questions and my responses reminded me that there is no such thing as a canned "UT Recommendation." Some people may think there are some ques-

tions that deserve the same response no matter who asks them, but there are always exceptions. This is why producers who have farms that border each other do not have the exact same production system. Land resources, labor constraints, capital constraints, and many other factors influence decision making and thus the production system and decision making. I tend to be critical of certain decision making if it does not make sense to me. However, this specific phone conversation reminded me to question why people do things a certain way, and why I do things a different way. It is more beneficial to ask questions than to be critical. I am a long way from mastering this skill.

Please send questions and comments to agriff14@utk.edu or send a letter to Andrew P. Griffith, University of Tennessee, P.O. Box 160, 1000 Main Entrance Dr., Spring Hill, TN 37174.

FRIDAY'S FUTURES MARKET CLOSING PRICES: Friday's closing prices were as follows: Live/fed cattle –October \$129.13 - 0.48; December \$135.33 -0.30; February \$138.95 +0.05; Feeder cattle –September \$164.65 +0.20; October \$168.43 +0.15; November \$169.95 +0.30; January \$169.15 +0.43; September corn closed at \$5.58 up 5 cents from Thursday.

Crop Comments by Dr. Aaron Smith

Overview

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

Since the contract high of \$6.38 on May 7, the December corn contract has been achieving lower highs and higher lows, thus consolidating the trading range. Highs since May 7 include, \$6.28 $\frac{1}{4}$ on June 10; \$6.11 $\frac{1}{4}$ on July 1; and \$5.94 $\frac{1}{4}$ on August 12. Lows since May 7 include, \$5.00 $\frac{1}{4}$ on May 26; \$5.07 on July 9; and \$5.29 $\frac{1}{2}$ on August 23. The trend has focused the December contract trading range to \$5.40 to \$5.70. It is likely that the market will continue to trade in this range until updated yield information is released on September 10.

Soybean exports are positioned to close the 2020/21 marketing year very strong. As of August 19, total export commitments were 2.28 billion bushels. Of the total export commitments only 81 million bushels were recorded as outstanding sales. With less than two weeks of data left to report in the marketing year, it is likely that the USDA WASDE estimate of 2.26 billion bushels of exports will be achieved. For the next marketing year, sales are lower than the same time last year, 574 million bushels compared to 1.08 billion bushels. The 2021/22 marketing year projection by the USDA is for US soybean exports to reach 2.055 billion bushels. There is still plenty of time for export sales to meet the USDA target. Given the low ending stocks and reduced production, due to the drought in the Northern Plains, it is likely that 2021/22 marketing year exports could be 200-300 million bushels lower than the 2020/21 marketing year.

Last week December cotton set a new contract high of 96.71 cents before retreating to 91.8 cents. Additional volatility should be expected as markets monitor yield projections, storm activity from the Gulf of Mexico, and export demand. Significant uncertainty remains with the US crop and the strength of export demand in 2022, so establishing a price floor or making additional sales on unpriced production with prices near 95 cents should be strongly considered.

	Previous	Current	Change
USD Index	93.52	92.69	-0.83
Crude Oil	62.32	68.85	6.53
DJIA	35,081	35,439	358

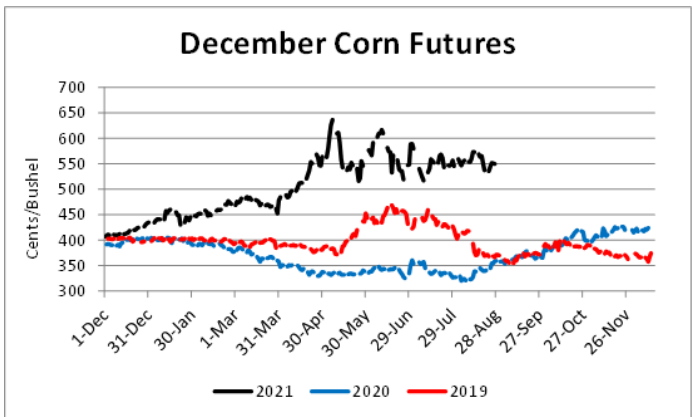
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Crop Comments by Dr. Aaron Smith

Corn

Ethanol production for the week ending August 20 was 0.933 million barrels per day, down 40,000 from the previous week. Ethanol stocks were 21.223 million barrels, down 0.335 million barrels compared to last week. Corn net sales reported by exporters for August 13-19, 2021, were down compared to last week with net sales of 0.3 million bushels for the 2020/21 marketing year and 26.9 million bushels for the 2021/22 marketing year. Exports for the same period were down 8% from last week at 29.9 million bushels. Corn export sales and commitments were 100% 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 104%. Across Tennessee, average corn basis (cash price-nearby futures price) strengthened or remained unchanged at Northwest, West-Central, and Mississippi River and weakened at West and North-Central elevators and barge points. Overall, basis for the week ranged from 25 over to 40 over, with an average of 31 over the September futures at elevators and barge points at the end of the week. September 2021 corn futures closed at \$5.58, up 20 cents since last Friday. For the week, September 2021 corn futures traded between \$5.31 and \$5.58. Sep/Dec and Sep/Mar future spreads were -5 and 2 cents.

Corn	Sep 21	Change	Dec 21	Change
Price	\$5.58	\$0.20	\$5.53	\$0.16
Support	\$5.44	\$0.23	\$5.44	\$0.25
Resistance	\$5.64	\$0.02	\$5.60	-\$0.03
20 Day MA	\$5.53	-\$0.01	\$5.55	\$0.00
50 Day MA	\$5.56	-\$0.04	\$5.51	-\$0.03
100 Day MA	\$5.68	\$0.02	\$5.55	\$0.03
4-Week High	\$5.89	\$0.00	\$5.94	\$0.00
4-Week Low	\$5.31	-\$0.02	\$5.29	-\$0.03
Technical Trend	Down	=	Down	=



Nationally, this week's Crop Progress report estimated corn condition at 60% good-to-excellent and 14% poor-to-very poor; corn dough at 85% compared to 73% last week, 86% last year, and a 5-year average of 81%; corn dented at 41% compared to 22% last week, 41% last year, and a 5-year average of 38%; and corn mature at 4% compared to 5% last year and a 5-year average of 4%. In Tennessee, corn condition was estimated at 76% good-to-excellent and 6% poor-to-very poor; corn dough at 95% compared to 89% last week, 93% last year, and a 5-year average of 96%; corn dent at 70% compared to 58% last week, 59% last year, and a 5-year average of 73%; and corn mature at 7% compared to 5% last year and a 5-year average of 16%. In Tennessee, new crop cash corn prices at elevators and barge points ranged from \$5.15 to \$5.65. December 2021 corn futures closed at \$5.53, up 16 cents since last Friday. Downside price protection could be obtained by purchasing a \$5.70 December 2021 Put Option costing 39 cents establishing a \$5.31 futures floor. March 2022 corn futures closed at \$5.60, up 16 cents since last Friday.

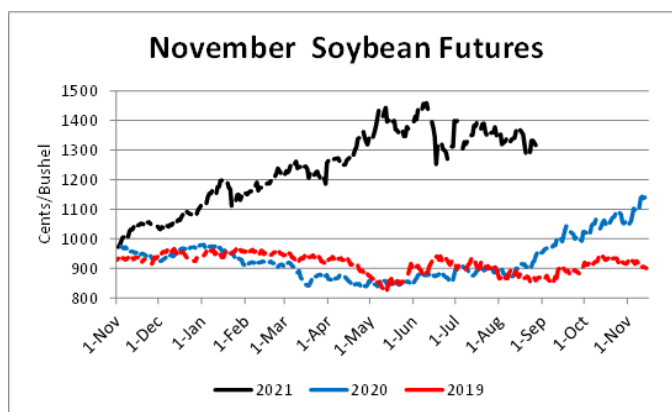
Soybeans

Net sales reported by exporters were down compared to last week with net sales of 2.8 million bushels for the 2020/21 marketing year and 64.3 million bushels for the 2021/22 marketing year. Exports for the same period were up 1% compared to last week at 9.6 million bushels. Soybean export sales and commitments were 101% 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 104%. 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 31 under to 36 over the September futures contract. Average basis at the end of the week was 13 under the September futures contract. September 2021 soybean futures closed at \$13.59, up 66 cents since last Friday. For the week, September 2021 soybean futures traded between \$12.90 and \$13.73. Sep/Nov and Sep/Jan future spreads were -32 and -36 cents. September 2021 soybean-to-corn price ratio was 2.38 at the end of the week.

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Crop Comments by Dr. Aaron Smith

Soybeans	Sep 21	Change	Nov 21	Change
Price	\$13.59	\$0.66	\$13.23	\$0.33
Support	\$13.28	\$0.80	\$13.11	\$0.67
Resistance	\$13.93	\$0.34	\$13.38	-\$0.18
20 Day MA	\$13.43	-\$0.07	\$13.33	-\$0.10
50 Day MA	\$13.50	-\$0.03	\$13.42	-\$0.04
100 Day MA	\$13.72	\$0.02	\$13.51	\$0.02
4-Week High	\$13.88	-\$0.18	\$13.80	-\$0.17
4-Week Low	\$12.81	\$0.00	\$12.77	\$0.00
Technical Trend	Down	=	Down	=

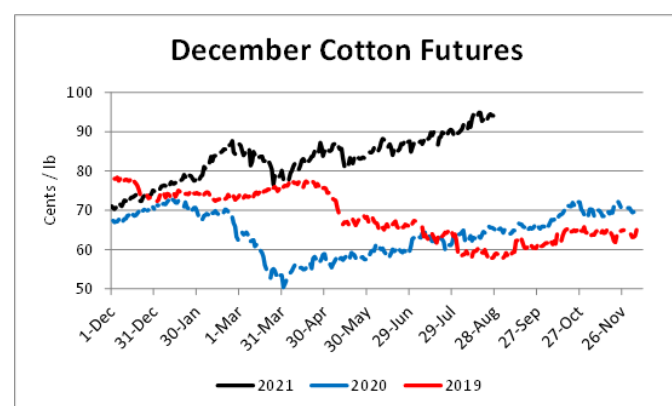


Nationally, this week's Crop Progress report estimated soybean condition at 56% good-to-excellent and 16% poor-to-very poor; soybeans blooming at 97% compared to 94% last week, 99% last year, and a 5-year average of 97%; soybeans setting pods at 88% compared to 81% last week, 91% last year, and a 5-year average of 87% and soybeans dropping leaves at 3% compared to 4% last year and a 5-year average of 3%. In Tennessee, soybean condition was estimated at 70% good-to-excellent and 8% poor-to-very poor; soybeans blooming at 95% compared to 91% last week, 95% last year, and a 5-year average of 96%; soybeans setting pods at 82% compared to 74% last week, 81% last year, and a 5-year average of 85%; and soybeans dropping leaves at 3% compared to 2% last year and a 5-year average of 1%. In Tennessee, new crop cash soybean prices at elevators and barge points ranged from \$12.68 to \$13.50. November 2021 soybean futures closed at \$13.23, up 33 cents since last Friday. Downside price protection could be achieved by purchasing a \$13.30 November 2021 Put Option which would cost 46 cents and set a \$12.84 futures floor. Nov/Dec 2021 soybean-to-corn price ratio was 2.39 at the end of the week. January 2022 soybean futures closed at \$13.27, up 32 cents since last Friday.

Cotton

Net sales reported by exporters were up compared to last week with net sales 245,100 bales for the 2021/22 marketing year and 67,900 bales for the 2022/23 marketing year. Exports for the same period were down 9% compared to last week at 201,700 bales. Upland cotton export sales were 39% of the USDA estimated total annual exports for the 2021/22 marketing year (August 1 to July 31), compared to the previous 5-year average of 48%. Delta upland cotton spot price quotes for August 26 were 93.61 cents/lb (41-4-34) and 95.86 cents/lb (31-3-35). Adjusted world price decreased 0.18 cents to 79.12 cents.

Cotton	Dec 21	Change	Mar 22	Change
Price	94.84	1.74	93.83	1.57
Support	92.86	1.76	92.00	1.54
Resistance	95.85	0.19	94.86	1.36
20 Day MA	92.76	1.05	92.05	0.92
50 Day MA	89.87	0.81	89.37	0.72
100 Day MA	87.10	0.76	86.69	0.72
4-Week High	96.71	0.00	95.39	0.00
4-Week Low	88.88	1.03	88.59	1.05
Technical Trend	Up	=	Up	=



Nationally, this week's Crop Progress report estimated cotton condition at 71% good-to-excellent and 6% poor-to-very poor; cotton squaring at 97% compared to 93% last week, 100% last year, and a 5-year average of 100%; cotton setting bolls at 79% compared to 75% last week, 87% last year, and a 5-year average of 89%; and cotton bolls opening at 14% compared to 10% last week, 21% last year, and a 5-year average of 19%. In Tennessee, cotton condition was estimated at 67% good-to-excellent and 13% poor-to-very poor; cotton squaring at 100% compared to 95% last week, 100% last year, and a 5-year average of 100%;

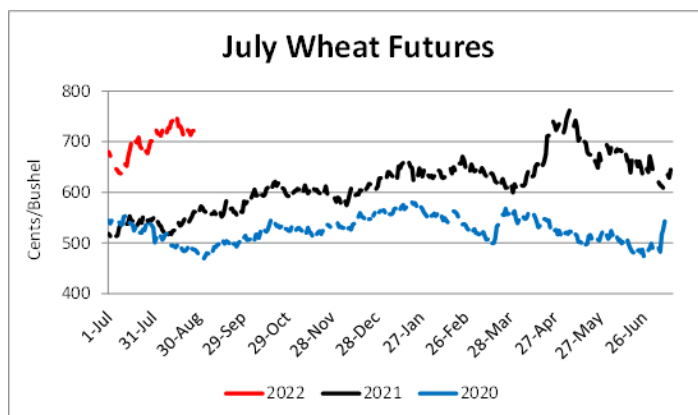
Crop Comments by Dr. Aaron Smith

cotton setting bolls at 93% compared to 75% last week, 94% last year, and a 5-year average of 97%; and cotton bolls opening at 4% compared to 3% last week, 2% last year, and a 5-year average of 9%. December 2021 cotton futures closed at 94.84 cents, up 1.74 cents since last Friday. Downside price protection could be obtained by purchasing a 95 cent December 2021 Put Option costing 5.21 cents establishing an 89.79 cent futures floor. For the week, December 2021 cotton futures traded between 91.91 and 94.98 cents. Dec/Mar and Dec/May cotton futures spreads were -1.01 cents and -1.66 cents. March 2022 cotton futures closed at 93.83 cents, up 1.57 cents since last Friday. May 2022 cotton futures closed at 93.18 cents, up 1.49 cents since last Friday.

Wheat

Wheat net sales reported by exporters were down compared to last week with net sales of 4.3 million bushels for the 2021/22 marketing year – a marketing year low. Exports for the same period were up 14% from last week at 24.8 million bushels – a marketing year high. Wheat export sales were 39% 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 44%. Nationally, the Crop Progress report estimated spring wheat harvested at 77% compared to 58% last week, 46% last year, and a 5-year average of 55%. In Tennessee, spot wheat prices at elevators and barge points ranged from \$6.81 to \$7.21. September 2021 wheat futures closed at \$7.18, up 4 cents since last Friday. September 2021 wheat futures traded between \$7.04 and \$7.31 this week. September wheat-to-corn price ratio was 1.29. Sep/Dec and Sep/Jul future spreads were 14 and 0 cents. December wheat-to-corn futures price ratio was 1.32. December 2021 wheat futures closed at \$7.32, up 4 cents since last Friday.

Wheat	Sep 21	Change	Jul 22	Change
Price	\$7.18	\$0.04	\$7.18	\$0.04
Support	\$7.02	\$0.07	\$7.03	\$0.04
Resistance	\$7.38	-\$0.04	\$7.30	-\$0.07
20 Day MA	\$7.27	\$0.07	\$7.24	\$0.08
50 Day MA	\$6.90	\$0.06	\$6.93	\$0.04
100 Day MA	\$6.90	\$0.06	\$6.82	\$0.05
4-Week High	\$7.74	\$0.00	\$7.48	\$0.00
4-Week Low	\$6.73	\$0.08	\$6.76	\$0.04
Technical Trend	Down	=	Down	=



New crop wheat cash prices at elevators and barge points ranged from \$6.83 to \$7.23. July 2022 wheat futures closed at \$7.18, up 4 cents since last Friday. Downside price protection could be obtained by purchasing a \$7.20 July 2022 Put Option costing 63 cents establishing a \$6.57 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/

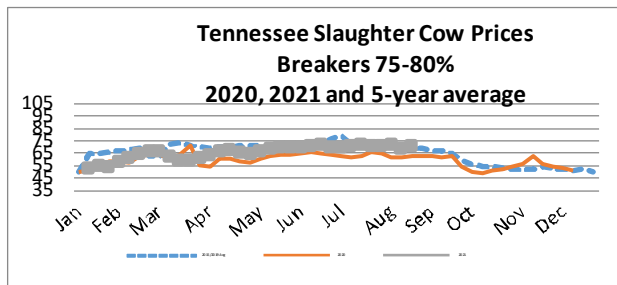
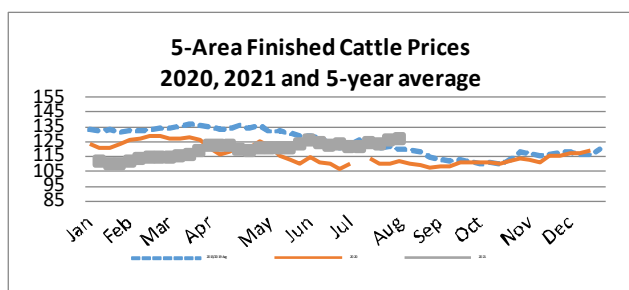
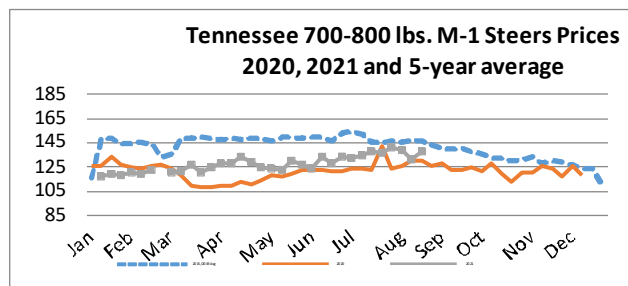
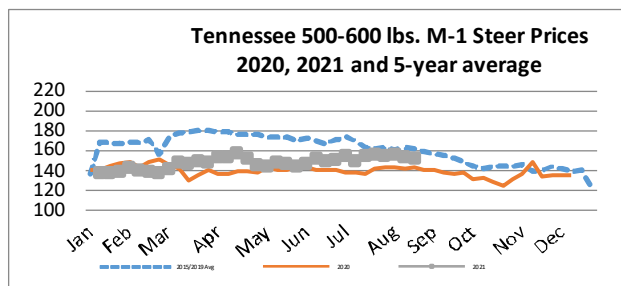
[Crop Progress & Condition/](#)

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, August 20, 2021---Thursday, August 26, 2021					
	Friday Average	Monday Average	Tuesday Average	Wednesday Average	Thursday Average
No. 2 Yellow Soybeans	-----\$/bushel-----				
Northwest	12.94	12.94	13.37	13.46	13.68
North Central	13.11	13.03	13.42	13.43	13.36
West Central					
West	13.28	13.30	13.69	13.70	13.63
Mississippi River	13.11	13.12	13.50	13.54	13.49
Yellow Corn					
Northwest	5.64	5.63	5.70	5.76	5.78
North Central	5.74	5.63	5.70	5.76	5.78
West Central					
West	5.81	5.78	5.85	5.91	5.93
Mississippi River	5.70	5.70	5.76	5.83	5.48
Wheat					
Northwest					
North Central	6.84	6.90	6.88	6.81	6.95
West	6.94	7.00	6.98	6.91	7.21
Mississippi River	6.92	6.97	6.92	6.85	6.97
Cotton	-----\$/pound-----				
Memphis	92.15-94.40	92.79-95.04	94.01-96.26	94.20-96.45	93.61-95.86



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, August 23, 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	153.00	183.00	166.48	165.60	162.32
400-500 lbs	147.00	172.00	160.68	159.04	152.47
500-600 lbs	128.00	167.00	151.50	152.71	141.63
600-700 lbs	130.00	155.00	144.45	144.16	135.35
700-800 lbs	126.00	145.00	137.10	131.46	130.15
Steers: Small Frame #1-2					
300-400 lbs	140.00	147.50	143.75	---	151.35
400-500 lbs	---	---	---	---	---
500-600 lbs	---	---	---	126.65	123.88
600-700 lbs	---	---	---	---	---
Steers: Medium/Large Frame #3					
300-400 lbs	139.00	165.00	149.50	150.85	144.53
400-500 lbs	120.00	157.00	145.28	141.41	138.96
500-600 lbs	124.00	150.00	140.91	133.49	126.90
600-700 lbs	120.00	140.00	130.47	126.10	123.64
700-800 lbs	115.00	127.00	122.26	122.12	115.57
Holstein Steers					
300-400 lbs	---	---	---	---	---
500-600 lbs	---	---	---	---	---
700-800 lbs	---	---	---	---	---
Slaughter Cows & Bulls					
Breakers 75-80%	63.00	77.50	70.14	68.40	58.85
Boners 80-85%	62.00	76.00	69.34	67.37	59.17
Lean 85-90%	48.00	70.00	61.37	61.26	51.02
Bulls YG 1	87.00	107.00	98.53	96.63	86.55
Heifers: Medium/Large Frame #1-2					
300-400 lbs	125.00	168.00	140.85	139.64	138.61
400-500 lbs	125.00	155.00	139.58	139.87	132.64
500-600 lbs	115.00	147.50	134.42	133.23	127.27
600-700 lbs	110.50	138.00	126.87	128.14	121.46
Heifers: Small Frame #1-2					
300-400 lbs	---	---	---	131.07	---
400-500 lbs	126.00	140.00	133.00	131.82	---
500-600 lbs	---	---	---	106.95	---
600-700 lbs	---	---	---	---	---
Heifers: Medium/Large Frame #3					
300-400 lbs	110.00	150.00	133.47	---	128.83
400-500 lbs	110.00	140.00	129.34	101.00	122.58
500-600 lbs	105.00	135.00	125.10	---	116.49
600-700 lbs	102.00	127.00	116.77	---	109.00

Cattle Receipts

This week: 6,471

Week ago: 5,503

Year ago: 8,584

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

Graded Sales, Video Board Sales, Video Sales & Loads

East Tennessee Livestock Center Video Sale—Sweetwater, TN

8/25/2021

1 load of steers, est. wt. 815 lbs, 90% L&M-1s and 10% L&M-2s, medium grass flesh, 100% Black/BWF, \$149.50

1 load of steers, est. wt. 850 lbs, 95% L&M-1s and 5% L&M-2s, medium flesh, 100% Black/BWF, \$153.75

1 load of steers, est. wt. 885 lbs, 95% L&M-1s and 5% L&M-2s, medium flesh, 100% Black/BWF, \$152.75

East Tennessee Cattle Alliance Preconditioned Graded Feeder Sale-Greeneville, TN

8/26/2021

Total Receipts: 366

For complete report:

https://www.ams.usda.gov/mnreports/ams_2075.pdf

Graded Sheep & Goat Sale

Columbia Graded Sheep and Goat Sale-Columbia, TN

Weighted Average Report for 8/23/21

Total Receipts: 856

For complete report:

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

Department of Agricultural and Resource Economics

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