

Tennessee Market Highlights

UTEXTENSION
INSTITUTE OF AGRICULTURE
THE UNIVERSITY OF TENNESSEE

September 17, 2021

Number: 37

Trends for the Week Compared to a Week Ago

Slaughter Cows

\$2 to \$4 lower

Slaughter Bulls

steady to \$2 lower

Feeder Steers

\$2 to \$6 lower

Feeder Heifers

\$2 to \$7 lower

Feeder Cattle Index: 154.02

Fed Cattle

The 5-area live price on Thursday of \$123.90 was down \$0.83. The dressed price of \$198.67 was down \$2.14.

Corn

December closed at \$5.27 a bushel, up 10 cents since last Friday.

Soybeans

November closed at \$12.84 a bushel, down 2 cents since last Friday.

Wheat

December closed at \$7.08 a bushel, up 20 cents since last Friday.

Cotton

December closed at 92.33 cents per lb, down 1.17 cents since last Friday.

Livestock Comments by Dr. Andrew P. Griffith

FED CATTLE: Fed cattle traded steady to \$1 lower compared to last week on a live basis. Prices on a live basis primarily ranged from \$123 to \$125 while dressed prices were mainly from \$196 to \$200.

The 5-area weighted average prices thru Thursday were \$123.90 live, down \$0.83 compared to last week and \$198.67 dressed, down \$2.14 from a week ago. A year ago, prices were \$103.54 live and \$162.93 dressed.

Finished cattle prices are softer this week, which follows the seasonal trend for this time of year. There is considerable press concerning issues or problems with the packing industry and how they are taking advantage of the rest of the cattle industry. This may or may not be the case, but a major issue facing the packing industry is labor. The government could be contributing to the labor issues that we see in the cattle industry and across the country as they continue to provide strong unemployment wages. This may effectively increase the minimum wage as businesses are forced to increase their starting pay to entice workers. This will likely result in further inflation impacting meat markets.

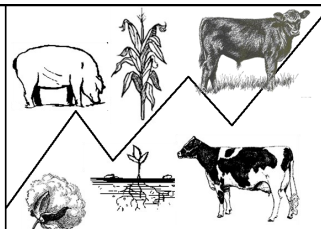
BEEF CUTOUT: At midday Friday, the Choice cutout was \$316.08 down \$1.92 from Thursday and down \$13.37 from a week ago. The Select cutout was \$282.54 up \$2.27 from Thursday and down \$12.99 from last week. The Choice Select spread was \$33.54 compared to \$33.92 a week ago.

Seasonal weakness has entered the beef market the past few weeks and this seasonal weakness is expected to persist for several more weeks. The choice cutout value has declined nearly \$30 per hundredweight the past three weeks. Every primal is expected to decrease in value, but certain primal values are leading the decline. The loin value has declined \$58

per hundredweight the past three weeks, and it is certainly leading the charge to lower prices. Following closely in the loin's footsteps is the round primal which has lost \$41 over the same time period. The chuck and short plate have lost \$20 and \$22 per hundredweight, respectively. Brisket and flank values have only declined \$7 and \$4, respectively. Despite six of the primal cuts losing value, the rib primal value is slightly higher today than it was three weeks ago. Rib prices will likely soften in the near term, which will really bring cutout prices lower. However, the rib is providing support to today's comprehensive cutout price and will do the same heading into the fourth quarter holiday season.

OUTLOOK: Based on Tennessee weekly auction market data, steer prices were \$2 to \$6 lower compared to last week while heifer prices were \$2 to \$7 lower compared to a week ago. Slaughter cow prices were \$2 to \$4 lower while bull prices were steady to \$2 lower compared to the previous week. It is amazing how quickly optimism in a market can turn to pessimism. The optimism in the feeder cattle market did not become pessimistic, but it sure feels that way after the large price decline the past couple of weeks. For instance, the September feeder cattle contract spent most of three months moving from \$150 to its peak close of \$167. The same contract has spent the last four weeks moving lower and is now in the \$155 to \$156 range. The same can be said for other feeder cattle futures contracts. The opposing questions are what caused the market to escalate to such strong prices versus what caused the prices to moderate to their early summer levels. The answer that seems to make the most sense at this time is the expectation of cattle availability. There is no doubt cow culling

(Continued on page 2)



Livestock Comments by Dr. Andrew Griffith

(Continued from page 1)

has taken place in drought-stricken areas, which has lowered the expectation of available cattle to place on feed in the coming months. Placement of cattle in feedlots since May have been below year ago levels. Placements from May through July are down nearly 7.4 percent compared to the previous year while placements the first seven months of 2021 are actually up 3.6 percent. Next week's cattle on feed report will reveal a little more information, and the expectation is that it will support feeder cattle prices going into the last quarter of the year. The longer-term perspective has a smaller calf crop on the horizon moving in 2022. This means cattle feeders will be competing for animals. The deciding factor on the final price will likely be associated with feed grain prices and beef packer labor constraints.

ASK ANDREW, TN THINK TANK: I have received several questions lately about fertilizer prices and the expectations for hay and feed prices this winter and moving into spring. The issue many producers are facing right now is if they should invest in nitrogen in an attempt to stockpile cool season forage or if they should just rely on purchased hay and feed to meet the needs of their herds. Nitrogen fertilizer is running near \$0.60 per pound of nitrogen, which is about \$0.20 per pound more

than this same time last year. On top of the cost for nitrogen, there remains the risk that timely precipitation does not arrive and then the fertilizer does not produce the expected quantity of forage. In Tennessee and across the Southeast, hay is fairly abundant, which means it may be more cost effective to purchase hay instead of investing in fertilizer this year. From a supplemental feed perspective, feed grain prices remain strong. This means it is unlikely commodity feed prices will decline in the near term. This will be a wait and see type of decision.

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 \$122.80 -0.80; December \$127.53 -1.05; February \$131.55 -1.10; Feeder cattle –September \$154.88 -1.00; October \$156.38 -0.73; November \$156.10 -1.20; January \$157.08 -1.03; December corn closed at \$5.27 down 2 cents from Thursday.

Crop Comments by Dr. Aaron Smith

Overview

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

The USDA projects Tennessee to have record corn production in 2021. September estimates from the USDA Crop Production report are for 970,000 acres harvested and average yield of 172 bushels per acre, resulting in state production of 166.84 million bushels. This would exceed the previous record, set in 2019 of 161.07 million bushels. As a result of projected record production, access to farm and commercial storage may be limited in some counties/regions. Also, it is likely that basis will be weaker in the short term (September-November). Strong in-state demand for corn will likely make weakened basis a short-term phenomenon and basis will strengthen as winter progresses.

USDA projects soybean exports at 2.09 billion bushels for the 2021/22 marketing year, down 170 million bushels compared to last year. The projected decrease in soybean exports is partially reflective of tighter beginning stocks – 525 million bushels in 2020 versus 175 million bushels in 2021. If late season rains in the Northern Plains increased yield, exports will likely be able to absorb the increased production due to strong global demand. If USDA revises US production up in future WASDE reports, the likely corresponding increase in exports and domestic crush will likely keep 2021/22 ending stocks below 200 million bushels, which would be supportive for prices. China soybean import demand is forecast to be up 2% year-over-year.

December cotton futures prices have been locked in a sideways trading range since August 19 – trading between 91.80 and 95.17. A breakout one direction or another seems likely over the next month. The two likely candidates to trigger a bullish breakout are reductions in US yield, due to storm/hurricane losses, and strong export sales. A bearish breakout would potentially be triggered by increased US production or a reduction in global demand. Reduced global demand could manifest through erosion of cotton market share by synthetic fibers (due to price competition) or reduced export purchases. Given the robust pace of cotton demand, over the past year, there is currently some concern that a portion of current demand has borrowed from future demand.

	Previous	Current	Change
USD Index	92.59	93.20	0.60
Crude Oil	69.82	71.93	2.11
DJIA	34,739	34,591	-148

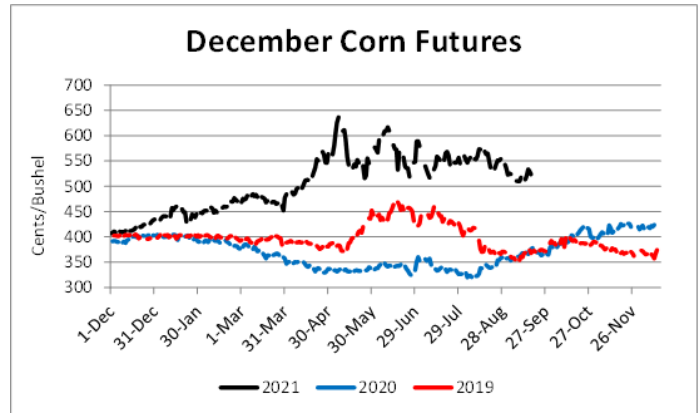
(Continued on page 3)

Crop Comments by Dr. Aaron Smith

Corn

Ethanol production for the week ending September 10 was 0.937 million barrels per day, up 14,000 from the previous week. Ethanol stocks were 20.01 million barrels, down 0.380 million compared to last week. Corn net sales reported by exporters for September 3-9, 2021, were down compared to last week with net sales of 9.7 million bushels for the 2021/22 marketing year and 0.09 million bushels for the 2022/23 marketing year. Exports for the same period were down 55% from last week at 7.6 million bushels. Corn export sales and commitments were 39% of the USDA estimated total exports for the 2021/22 marketing year (September 1 to August 31) compared to the previous 5-year average of 26%. Nationally, this week's Crop Progress report estimated corn condition at 58% good-to-excellent and 15% poor-to-very poor; corn dented at 87% compared to 74% last week, 88% last year, and a 5-year average of 81%; corn mature at 37% compared to 21% last week, 39% last year, and a 5-year average 31%; and corn harvested at 4% compared to 5% last year and a 5-year average of 5%. In Tennessee, corn condition was estimated at 79% good-to-excellent and 4% poor-to-very poor; corn dented at 95% compared to 91% last week, 95% last year, and a 5-year average of 96%; corn mature at 60% compared to 38% last week, 59% last year, and a 5-year average of 76%; and corn harvested at 15% compared to 7% last week, 11% last year, and a 5-year average of 29%. Across Tennessee, average corn basis (cash price-nearby futures price) weakened or remained unchanged at West, North-Central, and Mississippi River; and strengthened at Northwest and West-Central elevators and barge points. Overall, basis for the week ranged from 20 under to 62 under, with an average of 34 under the December futures at elevators and barge points. December 2021 corn futures closed at \$5.27, up 10 cents since last Friday. Downside price protection could be obtained by purchasing a \$5.30 December 2021 Put Option costing 23 cents establishing a \$5.07 futures floor. For the week, December 2021 corn futures traded between \$5.07 and \$5.37. In Tennessee, new crop cash corn prices at elevators and barge points ranged from \$4.68 to \$5.14.

Corn	Dec 21	Change	Mar 22	Change
Price	\$5.27	\$0.10	\$5.34	\$0.08
Support	\$5.22	\$0.22	\$5.30	\$0.34
Resistance	\$5.41	\$0.19	\$5.48	\$0.01
20 Day MA	\$5.29	-\$0.10	\$5.37	-\$0.10
50 Day MA	\$5.44	-\$0.03	\$5.52	-\$0.02
100 Day MA	\$5.55	-\$0.01	\$5.62	-\$0.01
4-Week High	\$5.68	-\$0.26	\$5.75	-\$0.24
4-Week Low	\$4.97	\$0.00	\$5.06	\$0.00
Technical Trend	Down	=	Down	=



Dec/Mar and Dec/May future spreads were 7 and 11 cents. March 2022 corn futures closed at \$5.34, up 7 cents since last Friday. May 2022 corn futures closed at \$5.34, up 8 cents since last Friday.

Soybeans

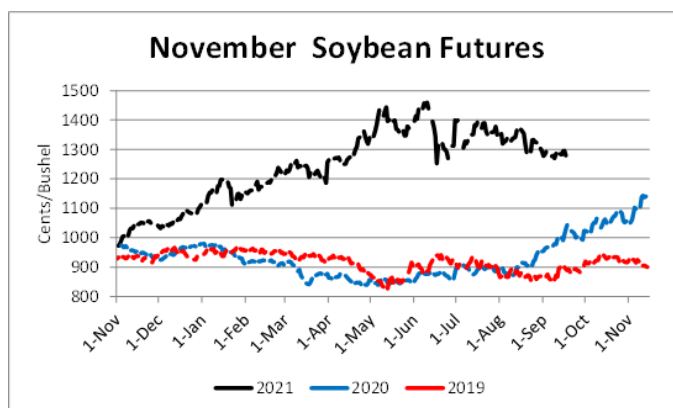
Net sales reported by exporters were down compared to last week with net sales of 46.5 million bushels for the 2021/22 marketing year and 0.07 million bushels for the 2022/23 marketing year. Exports for the same period were down 18% compared to last week at 9.0 million bushels. Soybean export sales and commitments were 39% of the USDA estimated total annual exports for the 2021/22 marketing year (September 1 to August 31), compared to the previous 5-year average of 38%. Nationally, this week's Crop Progress report estimated soybean condition at 57% good-to-excellent and 14% poor-to-very poor; and soybeans dropping leaves at 38% compared to 18% last week, 35% last year, and a 5-year average of 29%. In Tennessee, soybean condition was estimated at 75% good-to-excellent and 6% poor-to-very poor; soybeans dropping leaves at 26% compared to 16% last week, 23% last year, and a 5-year average of 31%; and soybeans harvested at 1% compared to 0% last week, 2% last year, and a 5-year average of 3%. Across Tennessee, average soybean basis weakened or remained unchanged at West, Northwest, West-Central, and Mississippi River; and strengthened at North-Central elevators and barge points. Basis ranged from 19 under to 57 under the November futures contract. Average basis at the end of the week was 41 under the November futures contract. November 2021 soybean futures closed at \$12.84, down 2 cents since last Friday. For the week, November 2021 soybean futures traded between \$12.76 and \$13.08. Downside price protection could be achieved by purchasing a \$12.90 November 2021 Put Option which would cost 31 cents and set a \$12.59 futures floor. Nov/Dec 2021 soybean-to-corn price ratio was 2.44

(Continued on page 4)

Crop Comments by Dr. Aaron Smith

at the end of the week. In Tennessee, new crop cash soybean prices at elevators and barge points ranged from \$12.23 to \$12.70.

Soybeans	Nov 21	Change	Jan 22	Change
Price	\$12.84	-\$0.02	\$12.93	-\$0.01
Support	\$12.81	\$0.36	\$12.90	\$0.36
Resistance	\$13.15	-\$0.05	\$13.24	-\$0.03
20 Day MA	\$12.95	-\$0.16	\$13.02	-\$0.15
50 Day MA	\$13.30	-\$0.06	\$13.36	-\$0.05
100 Day MA	\$13.50	-\$0.03	\$13.54	-\$0.01
4-Week High	\$13.65	-\$0.14	\$13.68	-\$0.15
4-Week Low	\$12.62	\$0.00	\$12.71	\$0.00
Technical Trend	Down	=	Down	=

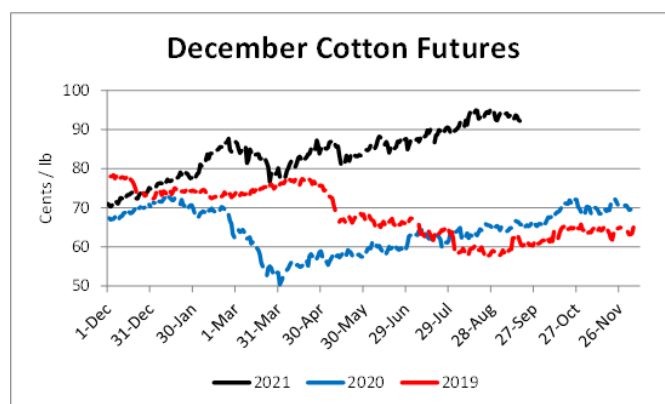


Nov/Jan and Nov/Mar future spreads were 9 and 13 cents. January 2022 soybean futures closed at \$12.93, down 1 cent since last Friday. March 2022 soybean futures closed at \$12.97, down 2 cents since last Friday. March 2022 soybean-to-corn price ratio was 2.43 at the end of the week.

Cotton

Net sales reported by exporters were down compared to last week with net sales 284,800 bales for the 2021/22 marketing year. Exports for the same period were up 53% compared to last week at 237,500 bales. Upland cotton export sales were 43% 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 51%. Delta upland cotton spot price quotes for September 16 were 91.66 cents/lb (41-4-34) and 93.91 cents/lb (31-3-35). Adjusted world price decreased 0.58 cents to 79.53 cents.

Cotton	Dec 21	Change	Mar 22	Change
Price	92.33	-1.17	91.59	-1.14
Support	91.34	0.23	90.69	0.09
Resistance	94.56	-0.75	93.73	-0.57
20 Day MA	93.51	-0.31	92.70	-0.26
50 Day MA	91.76	0.60	91.12	0.54
100 Day MA	88.52	0.40	88.05	0.38
4-Week High	95.55	-1.16	94.33	-1.06
4-Week Low	91.80	0.80	91.08	0.59
Technical Trend	Down	=	Down	=



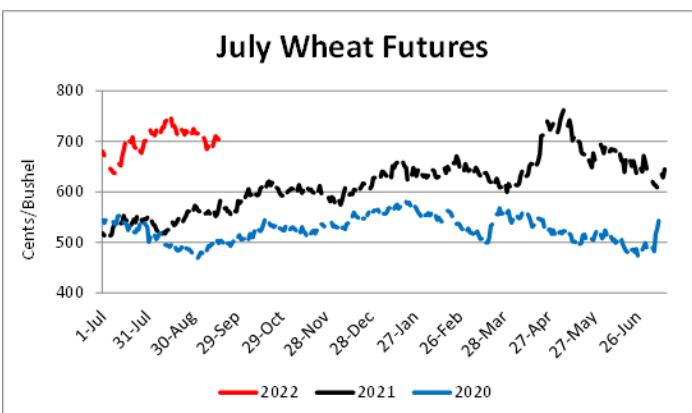
Nationally, this week's Crop Progress report estimated cotton condition at 64% good-to-excellent and 6% poor-to-very poor; cotton setting bolls at 96% compared to 94% last week, 99% last year, and a 5-year average of 99%; cotton bolls opening at 36% compared to 29% last week, 46% last year, and a 5-year average of 43%; and cotton harvested at 5% compared to 6% last year and a 5-year average of 8%. In Tennessee, cotton condition was estimated at 64% good-to-excellent and 17% poor-to-very poor; and cotton bolls opening at 11% compared to 7% last week, 27% last year, and a 5-year average of 46%. December 2021 cotton futures closed at 92.33 cents, down 1.17 cents since last Friday. Downside price protection could be obtained by purchasing a 93 cent December 2021 Put Option costing 3.95 cents establishing an 89.05 cent futures floor. For the week, December 2021 cotton futures traded between 92.13 and 93.97 cents. Dec/Mar and Dec/May cotton futures spreads were -0.74 cents and -1.09 cents. March 2022 cotton futures closed at 91.59 cents, down 1.14 cents since last Friday. May 2022 cotton futures closed at 91.24 cents, down 1.07 cents since last Friday.

Crop Comments by Dr. Aaron Smith

Wheat

Wheat net sales reported by exporters were up compared to last week with net sales of 22.7 million bushels for the 2021/22 marketing year – a marketing year high. Exports for the same period were up 32% from last week at 18.9 million bushels. Wheat export sales were 44% 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 50%. In Tennessee, spot wheat prices at elevators and barge points ranged from \$6.11 to \$6.76. December 2021 wheat futures closed at \$7.08, up 20 cents since last Friday. December 2021 wheat futures traded between \$6.79 and \$7.16 this week. December wheat-to-corn price ratio was 1.34. Dec/Mar and Dec/Jul future spreads were 11 and -5 cents. March 2022 wheat futures closed at \$7.19, up 20 cents since last Friday. March wheat-to-corn futures price ratio was 1.35.

Wheat	Dec 21	Change	Jul 22	Change
Price	\$7.08	\$0.20	\$7.03	\$0.14
Support	\$6.99	\$0.31	\$6.96	\$0.24
Resistance	\$7.23	\$0.18	\$7.17	\$0.15
20 Day MA	\$7.16	-\$0.13	\$7.09	-\$0.08
50 Day MA	\$7.14	\$0.06	\$7.05	\$0.04
100 Day MA	\$7.02	\$0.00	\$6.91	\$0.02
4-Week High	\$7.54	-\$0.32	\$7.32	-\$0.16
4-Week Low	\$6.77	\$0.00	\$6.78	\$0.00
Technical Trend	Down	=	Down	=



Nationally, the Crop Progress report estimated winter wheat planted at 12% compared to 5% last week, 9% last year, and a 5-year average of 8%. In Tennessee, winter wheat planted was estimated at 4% compared to 1% last week and 1% last year. New crop wheat cash prices at elevators and barge points ranged from \$6.53 to \$6.80. July 2022 wheat futures closed at \$7.03, up 14 cents since last Friday. Downside price protection could be obtained by purchasing a \$7.10 July 2022 Put Option costing 58 cents establishing a \$6.52 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_mbbl_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_and_Condition/

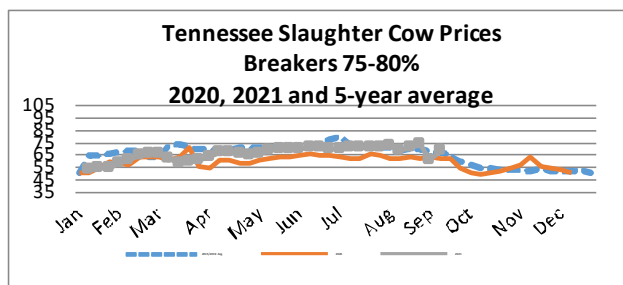
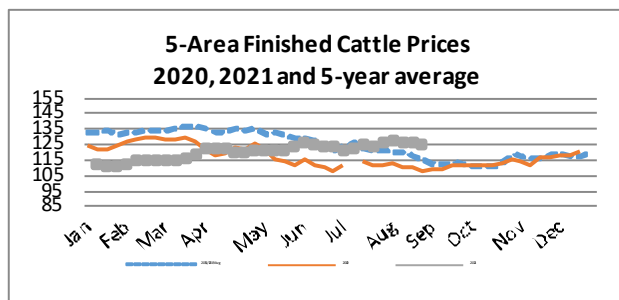
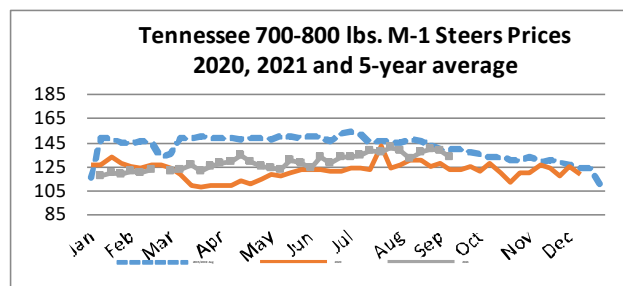
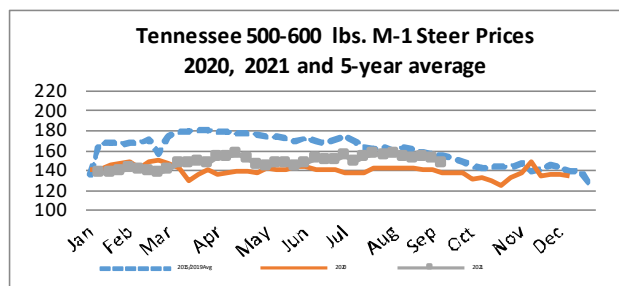
Crop Progress & Condition/

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, September 10, 2021---Thursday, September 16, 2021					
	Friday Average	Monday Average	Tuesday Average	Wednesday Average	Thursday Average
No. 2 Yellow Soybeans	-----\$/bushel-----				
Northwest	12.30	12.28	12.26	12.38	12.39
North Central	12.42	12.40	12.54	12.65	12.66
West Central					
West	12.57	12.65	12.64	12.58	12.60
Mississippi River	12.47	12.54	12.54	12.61	12.54
Yellow Corn					
Northwest	4.79	4.74	4.82	4.99	4.94
North Central	4.73	4.68	4.75	4.89	4.85
West Central	4.58	4.52	4.68	5.14	5.10
West	4.90	4.93	5.00	5.09	5.00
Mississippi River	4.84	4.89	4.97	5.05	4.93
Wheat					
Northwest					
North Central	6.49	6.47	6.61	6.72	
West					
Mississippi River	6.10	6.11	6.25	6.28	6.76
Cotton	-----\$/pound-----				
Memphis	93.48-95.73	92.66-94.91	93.21-95.46	92.92-95.17	91.66-93.91



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, September 13, 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	179.00	164.87	172.61	151.53
400-500 lbs	144.00	172.50	156.18	160.53	148.39
500-600 lbs	127.00	160.00	145.79	151.20	140.06
600-700 lbs	125.00	151.00	139.67	145.94	133.90
700-800 lbs	124.00	142.50	132.51	138.13	127.19
Steers: Small Frame #1-2					
300-400 lbs	---	---	---	---	---
400-500 lbs	123.00	152.50	137.75	151.64	0.00
500-600 lbs	120.00	130.00	122.95	---	0.00
600-700 lbs	---	---	---	---	---
Steers: Medium/Large Frame #3					
300-400 lbs	130.00	160.00	144.70	153.08	137.71
400-500 lbs	120.00	155.00	138.57	140.58	131.08
500-600 lbs	124.00	145.00	131.60	130.59	124.84
600-700 lbs	114.00	135.00	129.49	126.72	119.91
700-800 lbs	---	---	---	117.49	120.74
Holstein Steers					
300-400 lbs	---	---	---	---	---
500-600 lbs	93.00	102.50	96.17	---	---
700-800 lbs	---	---	---	---	---
Slaughter Cows & Bulls					
Breakers 75-80%	62.00	73.50	68.08	59.76	62.55
Boners 80-85%	61.00	74.00	67.96	---	61.49
Lean 85-90%	52.00	72.00	60.67	---	54.11
Bulls YG 1	86.00	103.00	93.90	---	88.25
Heifers: Medium/Large Frame #1-2					
300-400 lbs	129.00	152.50	140.59	145.06	134.25
400-500 lbs	127.00	151.00	137.08	139.44	126.28
500-600 lbs	117.00	145.00	130.31	135.48	123.23
600-700 lbs	111.00	140.00	126.04	128.86	116.56
Heifers: Small Frame #1-2					
300-400 lbs	---	---	---	---	---
400-500 lbs	121.00	128.00	124.67	125.49	---
500-600 lbs	110.00	126.00	117.29	107.75	---
600-700 lbs	---	---	---	---	---
Heifers: Medium/Large Frame #3					
300-400 lbs	128.00	145.00	134.34	132.16	116.35
400-500 lbs	114.00	135.00	125.01	132.35	116.43
500-600 lbs	113.00	1125.50	119.58	127.99	112.20
600-700 lbs	100.00	125.00	115.72	117.85	103.27

Cattle Receipts

This week: 4,497

Week ago: 4,245

Year ago: 3,366

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

Graded Sales, Video Board Sales, Video Sales & Loads

Southeast Pride SelectVac Sales

East Tennessee Livestock Center/Smoky Mountain Feeder
Calf Association-Sweetwater, TN

9/10/2021

Total Receipts: 252

For complete report:

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

Browning Livestock Market-Lafayette, TN

9/15/2021

1 load of steers, est. wt. 800 lbs, medium-large 1-2, \$149.50

East Tennessee Livestock Center-Sweetwater, TN

9/15/2021

2 loads of steer, est. wt. 860 lbs, 95% L&M-1s and 5% L&M-2s; medium flesh, 100% Black/BWF, \$148.00

Warren County Livestock Graded Sale-McMinnville, TN

9/16/2021

Total Receipts: 1,322

For complete report:

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

Graded Sheep & Goat Sale

Columbia Graded Sheep and Goat Sale-Columbia, TN

Weighted Average Report for 9/13/21

Total Receipts: 930

For complete report:

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

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.

