

Tennessee Market Highlights

UTEXTENSION
INSTITUTE OF AGRICULTURE
THE UNIVERSITY OF TENNESSEE

October 29, 2021

Number: 43

Trends for the Week Compared to a Week Ago

Slaughter Cows

\$1 to \$2 higher

Slaughter Bulls

\$1 to \$2 higher

Feeder Steers

steady to \$5 higher

Feeder Heifers

steady to \$5 higher

Feeder Cattle Index: 154.96

Fed Cattle

The 5-area live price on Thursday of \$126.29 was up \$1.97. The dressed price of \$199.88 was up \$4.05.

Corn

December closed at \$5.68 a bushel, up 30 cents since last Friday.

Soybeans

November closed at \$12.35 a bushel, up 15 cents since last Friday.

Wheat

December closed at \$7.72 a bushel, up 16 cents since last Friday.

Cotton

December closed at 114.85 cents per lb, up 6.59 cents since last Friday.

Livestock Comments by Dr. Andrew P. Griffith

FED CATTLE: Fed cattle traded steady \$2 higher compared to last week on a live basis. Prices on a live basis primarily ranged from \$125 to \$127 while dressed prices were mainly \$199 to \$200.

The 5-area weighted average prices thru Thursday were \$126.29 live, up \$1.97 compared to last week and \$199.88 dressed, up \$4.05 from a week ago. A year ago, prices were \$104.16 live and \$159.70 dressed.

Finished cattle prices appear to have stampeded the invisible price fence this week. The only way to know for sure this is the case is to see follow through in the market the next couple of weeks. The December live cattle futures contract is certainly calling for higher prices and the last day of trade for the October contract is simply trying to catch up to cash trade. Answering the question of why prices finally moved higher is tough as packers continue to maintain leverage. However, packers are looking for the highest quality cattle right now to fulfill the high-quality demands that come with the holiday season. Expectations are for prices to maintain this week's gains and potentially move towards the \$130 price point.

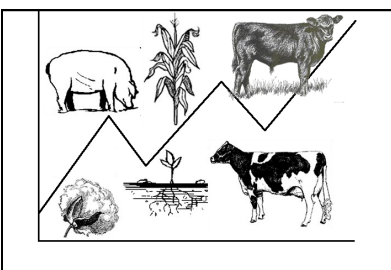
BEEF CUTOUT: At midday Friday, the Choice cutout was \$286.01 up \$1.12 from Thursday and up \$4.37 from a week ago. The Select cutout was \$264.24 up \$1.60 from Thursday and up \$0.85 from last week. The Choice Select spread was \$21.77 compared to \$18.25 a week ago.

The September retail price for meat and poultry was released early this month. It is not surprising the retail price of beef, pork, and poultry were at record levels. The all fresh retail beef price for September was nearly \$7.40 per pound while the pork retail price was nearly \$4.72 per pound. Although the broiler retail price for September did not hit a record level, the

broiler composite retail price did at \$2.16 per pound. Consumers and producers alike are feeling the squeeze as consumers are forced to pay more for meat and poultry products while the farmer is not typically realizing stronger profits. Part of this is due to the meat packing industry maintaining leverage in the marketplace and inflationary factors. From the beef side, there is no indication wholesale beef prices will soften in the near term, which means retail beef prices will remain elevated. As beef prices go so will pork and poultry prices. The question yet to be answered is if consumers will continue to pay for meat when and if disposable income can fully shift back to entertainment and travel.

OUTLOOK: Based on Tennessee weekly auction market data, steer and heifer prices were steady to \$5 higher compared to last week. Slaughter cow and bull prices were \$1 to \$2 higher compared to a week ago. It has been stated the fall calf run is in full swing as cow-calf producers across the country are busy marketing the spring calf crop. The proof of this statement is in the national feeder and stocker cattle receipts. There are two primary indicators of the spring calf crop coming to market. Those indicators are a sharp rise in the number of cattle moving through auctions and an increase in the percentage of cattle being marketed weighing less than 600 pounds. The fall calf run started the last couple of weeks in September, but the movement accelerated in October. Weekly receipts through auctions in October exceeded 200,000 head, which is not the highest weekly totals for the year but near the top. However, if one couples those weekly totals with the fact that about 60 percent of those receipts were for cattle weighing less than 600 pounds then it is clear calves are being weaned at a rapid

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Livestock Comments by Dr. Andrew Griffith

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pace. This pace is expected to slow by late November, but there will continue to be a large quantity of lighter animals moving through auction markets. Another factor to consider as it relates to fall calf marketing is that severe drought conditions across the country will have likely resulted in some calves being marketed earlier than normal. This means the market may not see many weeks of auction cattle receipts exceeding 300,000 head. It is important to mention that direct marketing and video marketing receipts are also reported. However, most cattle moving through these two methods are typically heavier than 600 pounds. Sellers of freshly weaned calves should consider the current market supply and its influence on prices while buyers should balance this information with the tough environmental conditions and highly stressed cattle.

ASK ANDREW, TN THINK TANK: A question was asked this week concerning when to market slaughter cows and if a producer should purchase long bred cows and heifers or develop home raised heifers. As it relates to marketing slaughter cows, prices for slaughter cows typically peak in May and June and are softest in the fourth quarter. Prices have been strong most of the year, but they have declined slightly. Pro-

ducers with adequate forage may benefit from holding these cows into early February when the market tends to make a big jump for slaughter cows. As it relates to purchasing bred females or developing and breeding home raised females, the answer depends. A recent bred heifer sale in Tennessee saw long bred heifers average \$1,846 per head. Most producers will have this much money in developing a weanling heifer up to seven months bred. Thus, many producers may benefit from purchasing bred females. There are certainly situations in which producers are better off developing their own breeding females.

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 –December \$129.28 -1.05; February \$134.23 -1.53; April \$137.23 -1.23; Feeder cattle –November \$156.58 -1.08; January \$156.13 -1.45; March \$157.40 -1.45; April \$160.80 -1.20; December corn closed at \$5.68 up 6 cents from Thursday.

Crop Comments by Dr. Aaron Smith

Overview

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

It's a challenging time for crop producers to manage input price risk. Input prices for fertilizer, crop protection (chemicals), machinery, fuel, labor, rent, and insurance are up substantially compared to last year at this time. Additionally, availability and timeliness of delivery are a major concern. Fertilizer prices highlight this dramatic increase in the cost of production. Most common fertilizers have more than doubled compared to last year. As such, producers are seeking strategies to reduce input costs. Two recommendations, as a starting point, are soil sampling (know what you've got) and crop selection (know current relative cost and revenue relationships for commodities produced on your farm). Unfortunately, there is no "silver bullet" to mitigate rising input costs and availability concerns. So, producers will need to be creative in their approach and consider numerous strategies.

There are limited price risk management strategies available to small or medium sized crop producers to manage input price risk (purchase timing, storage, pooling purchases, alternative marketing channels, and alternative nutrient sources, such as manure and poultry litter) and most of these strategies will not result in dramatic reductions in cost in the current environment. Tools to manage input price risk for small or medium size operations are very limited, particularly when compared to the tools available to manage output price risk (futures, options, forward contracts, hedge-to-arrive (HTA's), minimum price contracts, etc.).

How can producers use output price risk management tools to mitigate some of the input price risk? An example can illustrate the concept. Assuming a corn yield of 180 bu/acre and a current December 2022 futures price of \$5.50, provides projected revenue of \$990/acre. Also assume, fertilizer expense of \$300/acre. A producer could currently purchase a \$4.50 December 2022 put option for 12 cents per bushel on 69 bu/acre (multiply by acres to get a production estimate and adjust for contract size). This would provide a futures price floor on 69 bu/acre at \$4.38 (\$4.50-\$0.12) or \$302/acre, thus protecting the per acre cost of fertilizers. This establishes a futures price floor on 38% of estimated production, leaving the upside price potential open. This strate-

	Previous	Current	Change
USD Index	93.62	94.13	0.50
Crude Oil	83.8	83.36	-0.44
DJIA	35,710	35,755	45

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Crop Comments by Dr. Aaron Smith

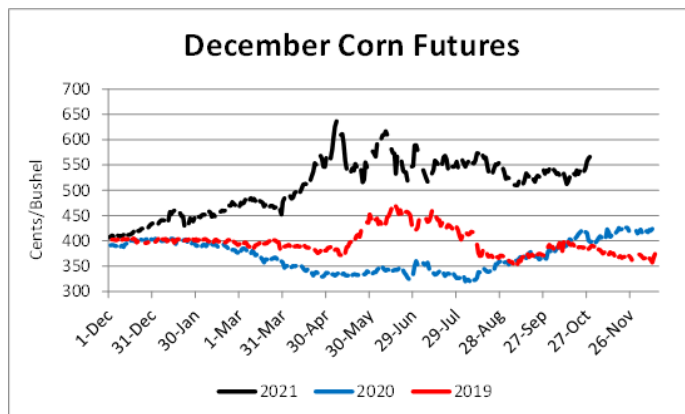
gy comes at a cost (12 cent premium on the protected bushels) and does not provide protection against production risk. The concept presented in this example is to offset production costs, when they occur, with output price (or revenue) risk management strategies. Crop insurance is a great risk management tool; however, if you are buying inputs now you have four months of risk with no output price or revenue protection offset. A lot can change in four months!

Producers are encouraged to evaluate strategies and use marketing tools that fit their operations. Since input and output prices are up compared to last year, risk management strategies need to be formulated based on current market risks. Remember doing nothing is a strategy, but it is rarely the optimal strategy. Bottom line – if you are purchasing inputs at high prices, you should consider securing a price (or price floor) on outputs while prices are high.

Corn

Ethanol production for the week ending October 22 was 1.106 million barrels per day, up 10,000 from the previous week. Ethanol stocks were 19.925 million barrels, down 0.155 million compared to last week. Corn net sales reported by exporters for October 15-21, 2021, were down compared to last week with net sales of 35.1 million bushels for the 2021/22 marketing year. Exports for the same period were down 34% from last week at 27.1 million bushels. Corn export sales and commitments were 47% 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 38%. Nationally, this week's Crop Progress report estimated corn harvested at 66% compared to 52% last week, 70% last year, and a 5-year average of 53%. In Tennessee, corn condition was estimated at 84% good-to-excellent and 3% poor-to-very poor; and corn harvested at 86% compared to 78% last week, 90% last year, and a 5-year average of 95%. Across Tennessee, average corn basis (cash price-nearby futures price) strengthened or remained unchanged at Northwest, West, West-Central, North-Central, and Mississippi River elevators and barge points. Overall, basis for the week ranged from 9 under to 47 under, with an average of 29 under the December futures at elevators and barge points. December 2021 corn futures closed at \$5.68, up 30 cents since last Friday. Downside price protection could be obtained by purchasing a \$5.70 December 2021 Put Option costing 14 cents establishing a \$5.56 futures floor. For the week, December 2021 corn futures traded between \$5.35 and \$5.69. In Tennessee, new crop cash corn prices at elevators and barge points ranged from \$4.93 to \$5.90.

Corn	Dec 21	Change	Mar 22	Change
Price	\$5.68	\$0.30	\$5.76	\$0.30
Support	\$5.47	\$0.22	\$5.56	\$0.22
Resistance	\$5.76	\$0.33	\$5.84	\$0.32
20 Day MA	\$5.36	\$0.04	\$5.45	\$0.04
50 Day MA	\$5.32	-\$0.01	\$5.41	\$0.00
100 Day MA	\$5.44	-\$0.02	\$5.52	-\$0.02
4-Week High	\$5.68	\$0.20	\$5.77	\$0.22
4-Week Low	\$5.06	\$0.00	\$5.16	\$0.00
Technical Trend	Up	=	Up	=



Dec/Mar and Dec/May future spreads were 8 and 11 cents. March 2022 corn futures closed at \$5.76, up 30 cents since last Friday. May 2022 corn futures closed at \$5.79, up 29 cents since last Friday.

Soybeans

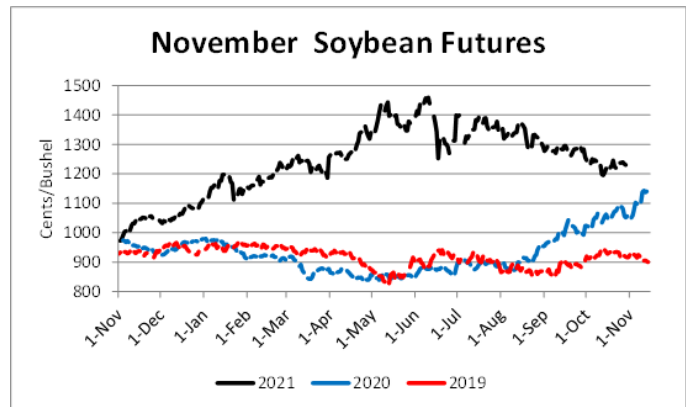
Net sales reported by exporters were down compared to last week with net sales of 43.5 million bushels for the 2021/22 marketing year. Exports for the same period were up 9% compared to last week at 88.4 million bushels. Soybean export sales and commitments were 54% of the USDA estimated total annual exports for the 2021/22 marketing year (September 1 to August 31), compared to the previous 5-year average of 56%. Nationally, this week's Crop Progress report estimated soybeans harvested 73% compared to 60% last week, 82% last year, and a 5-year average of 70%. In Tennessee, soybeans harvested were estimated at 44% compared to 31% last week, 50% last year, and a 5-year average of 60%. Across Tennessee, average soybean basis weakened at Northwest and West-Central; and strengthened at West, North Central, and Mississippi River elevators and barge

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Crop Comments by Dr. Aaron Smith

points. Basis ranged from 17 under to 70 under, with an average basis at the end of the week of 34 under the November futures contract. November 2021 soybean futures closed at \$12.35, up 15 cents since last Friday. For the week, November 2021 soybean futures traded between \$12.16 and \$12.57. Nov/Dec 2021 soybean-to-corn price ratio was 2.17 at the end of the week. In Tennessee, new crop cash soybean prices at elevators and barge points ranged from \$11.67 to \$12.85.

Soybeans	Nov 21	Change	Jan 22	Change
Price	\$12.35	\$0.15	\$12.49	\$0.19
Support	\$12.17	\$0.13	\$12.30	\$0.16
Resistance	\$12.57	-\$0.02	\$12.67	-\$0.01
20 Day MA	\$12.29	-\$0.08	\$12.39	-\$0.08
50 Day MA	\$12.64	-\$0.12	\$12.73	-\$0.11
100 Day MA	\$13.06	-\$0.11	\$13.13	-\$0.09
4-Week High	\$12.95	-\$0.02	\$13.04	-\$0.02
4-Week Low	\$11.84	\$0.00	\$11.95	\$0.00
Technical Trend	Up	+	Up	+

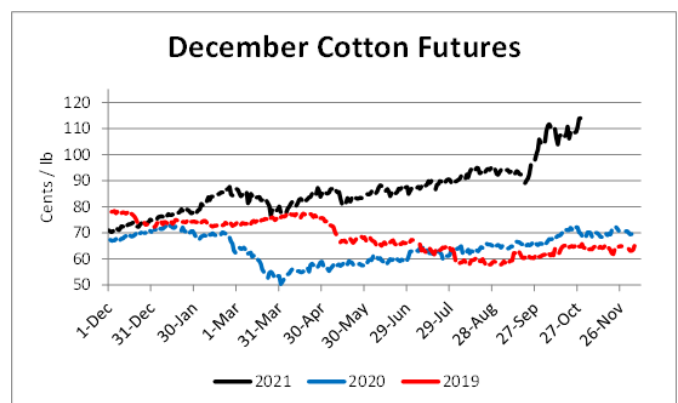


Nov/Jan and Nov/Mar future spreads were 14 and 24 cents. January 2022 soybean futures closed at \$12.49, up 19 cents since last Friday. March 2022 soybean futures closed at \$12.59, up 20 cents since last Friday. March 2022 soybean-to-corn price ratio was 2.19 at the end of the week. Downside price protection could be achieved by purchasing a \$12.60 November 2022 Put Option which would cost 93 cents and set a \$11.67 futures floor.

Cotton

Net sales reported by exporters were down compared to last week with net sales of 360,800 bales for the 2021/22 marketing year and 20,000 for the 2022/23 marketing year. Exports for the same period were down 46% compared to last week at 63,400 bales – a marketing year low. Upland cotton export sales were 57% 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 58%. Delta upland cotton spot price quotes for October 28 were 112.48 cents/lb (41-4-34) and 114.73 cents/lb (31-3-35). Adjusted world price increased 0.57 cents to 93.37 cents.

Cotton	Dec 21	Change	Mar 22	Change
Price	114.85	6.59	111.22	5.03
Support	111.05	8.73	108.84	8.32
Resistance	117.05	3.79	114.10	3.04
20 Day MA	108.90	2.30	106.60	2.18
50 Day MA	100.33	1.70	98.83	1.58
100 Day MA	94.65	1.27	93.70	1.16
4-Week High	116.48	0.00	113.18	0.00
4-Week Low	101.93	11.52	100.38	10.83
Technical Trend	Up	=	Up	=



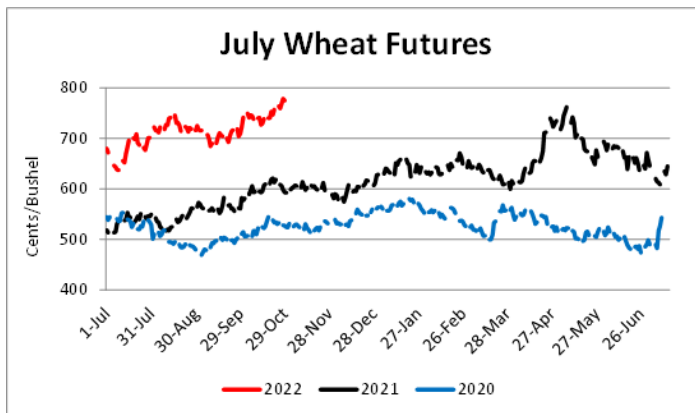
Nationally, this week's Crop Progress report estimated cotton condition at 64% good-to-excellent and 6% poor-to-very poor; cotton bolls opening at 91% compared to 86% last week, 95% last year, and a 5-year average of 92%; and cotton harvested at 35% compared to 28% last week, 41% last year, and a 5-year average of 41%. In Tennessee, cotton condition was estimated at 65% good-to-excellent and 15% poor-to-very poor; cotton bolls opening at 89% compared to 85% last week, 98% last year, and a 5-year average of 99%; and cotton harvested at 25% compared to 15% last week, 44% last year, and a 5-year average of 57%. December 2021 cotton futures closed at 114.85 cents, up 6.59 cents since last Friday. Downside price protection could be obtained by purchasing a 115 cent December 2021 Put Option costing 3.63 cents establishing a 111.37 cent futures floor. For the week, December 2021 cotton futures traded between 107.66 and 115.15 cents. Dec/Mar and Dec/May cotton futures spreads were -3.63 cents and -5.18 cents. March 2022 cotton futures closed at 111.22 cents, up 5.03 cents since last Friday. May 2022 cotton futures closed at 109.67 cents, up 4.5 cents since last Friday.

Crop Comments by Dr. Aaron Smith

Wheat

Wheat net sales reported by exporters were down compared to last week with net sales of 9.9 million bushels for the 2021/22 marketing year. Exports for the same period were up 16% from last week at 6.8 million bushels. Wheat export sales were 54% 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 61%. December 2021 wheat futures closed at \$7.72, up 16 cents since last Friday. December 2021 wheat futures traded between \$7.45 and \$7.80 this week. December wheat-to-corn price ratio was 1.36. Dec/Mar and Dec/Jul future spreads were 13 and 3 cents. March 2022 wheat futures closed at \$7.85, up 18 cents since last Friday. March wheat-to-corn futures price ratio was 1.36.

Wheat	Dec 21	Change	Jul 22	Change
Price	\$7.72	\$0.16	\$7.75	\$0.19
Support	\$7.39	\$0.10	\$7.62	\$0.28
Resistance	\$7.96	\$0.32	\$7.89	\$0.29
20 Day MA	\$7.45	\$0.10	\$7.48	\$0.12
50 Day MA	\$7.27	\$0.00	\$7.25	\$0.03
100 Day MA	\$7.10	\$0.03	\$7.07	\$0.04
4-Week High	\$7.80	\$0.17	\$7.84	\$0.24
4-Week Low	\$7.01	\$0.00	\$7.04	\$0.01
Technical Trend	Up	=	Up	=



Nationally, the Crop Progress report estimated winter wheat condition at 46% good-to-excellent and 20% poor-to-very poor; winter wheat planted at 80% compared to 70% last week, 84% last year, and a 5-year average of 80%; and winter wheat emerged at 55% compared to 44% last week, 60% last year, and a 5-year average of 59%. In Tennessee, winter wheat condition was estimated at 80% good-to-excellent and 2% poor-to-very poor; winter wheat planted at 49% compared to 37% last week, 54% last year, and a 5-year average of 49%; and winter wheat emerged at 28% compared to 21% last week, 34% last year, and a 5-year average of 23%. New crop wheat cash prices at elevators and barge points ranged from \$7.24 to \$7.64. July 2022 wheat futures closed at \$7.75, up 19 since last Friday. Downside price protection could be obtained by purchasing a \$7.80 July 2022 Put Option costing 65 cents establishing a \$7.15 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 & Condition/](#)

U.S. Crop Progress - <http://usda.mannlib.cornell.edu/MannUsda/viewDocumentInfo.do?documentID=1048>

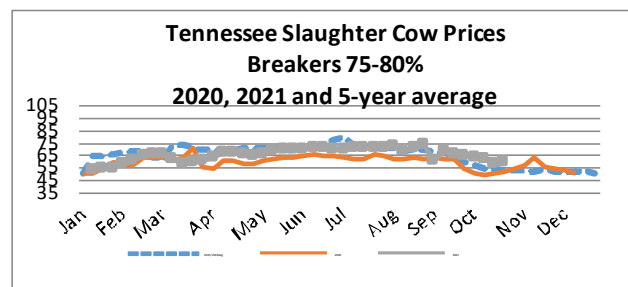
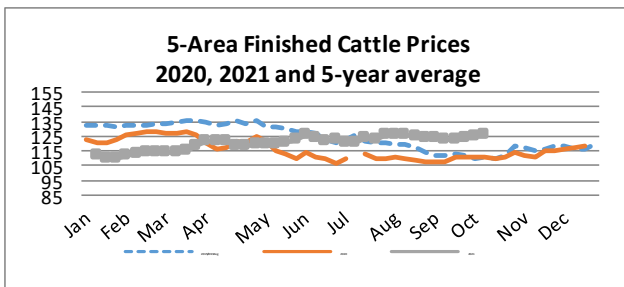
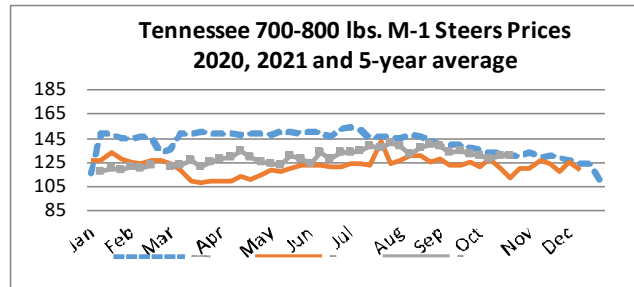
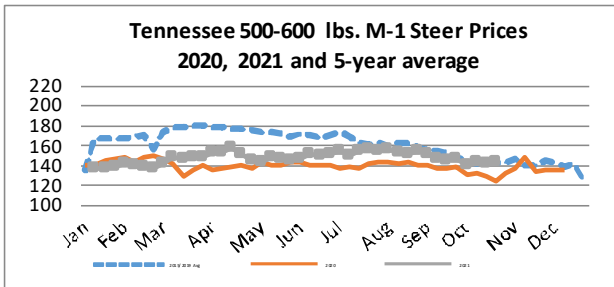
USDA AMS: Market News - <https://www.ams.usda.gov/market-news/search-market-news>

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, October 22, 2021---Thursday, October 28, 2021

	Friday Average	Monday Average	Tuesday Average	Wednesday Average	Thursday Average
No. 2 Yellow Soybeans	-----\$/bushel-----				
Northwest	11.54	11.67	11.68	11.72	11.67
North Central	11.71	11.87	11.98	12.19	12.14
West Central	12.01	12.07	12.08	12.09	12.04
West	11.88	12.04	12.11	12.22	12.16
Mississippi River	11.72	11.89	11.95	12.03	11.97
Yellow Corn					
Northwest	4.99	4.99	5.05	5.18	5.24
North Central	4.93	4.93	4.99	5.22	5.23
West Central	5.18	5.18	5.24	5.37	5.43
West	5.06	5.06	5.26	5.48	5.54
Mississippi River	4.93	4.91	5.01	5.17	5.25
Wheat					
Northwest					
North Central					
West					
Mississippi River					
Cotton	-----\$/pound-----				
Memphis	107.01-109.26	107.29-109.54	107.46-109.71	109.27-111.52	112.48-114.73



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, October 25, 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	144.00	186.00	164.14	165.93	142.09
400-500 lbs	129.00	167.00	152.18	153.03	132.30
500-600 lbs	120.00	156.00	143.72	142.27	124.52
600-700 lbs	123.00	151.00	135.51	137.56	118.32
700-800 lbs	119.00	141.00	130.23	130.38	111.88
Steers: Small Frame #1-2					
300-400 lbs	112.50	148.00	132.25	145.00	113.56
400-500 lbs	112.50	142.50	128.81	130.00	---
500-600 lbs	110.00	133.00	124.88	125.00	---
600-700 lbs	115.00	---	121.67	---	---
Steers: Medium/Large Frame #3					
300-400 lbs	110.00	165.00	140.14	149.76	129.13
400-500 lbs	100.00	154.00	140.59	139.09	120.64
500-600 lbs	117.00	138.00	125.74	128.93	111.95
600-700 lbs	103.00	130.00	120.18	122.53	104.73
700-800 lbs	112.50	124.00	118.70	---	---
Holstein Steers					
300-400 lbs	---	---	---	---	---
500-600 lbs	---	---	---	---	---
700-800 lbs	---	---	---	---	---
Slaughter Cows & Bulls					
Breakers 75-80%	52.00	65.00	58.61	57.78	51.53
Boners 80-85%	48.50	66.00	57.03	58.53	50.76
Lean 85-90%	38.00	59.50	48.62	50.31	42.85
Bulls YG 1	75.00	95.00	86.53	87.08	76.75
Heifers: Medium/Large Frame #1-2					
300-400 lbs	120.00	150.00	129.80	139.36	120.54
400-500 lbs	114.00	143.00	128.53	131.64	113.91
500-600 lbs	110.00	137.00	123.67	126.99	107.88
600-700 lbs	105.00	130.00	118.78	120.58	101.89
Heifers: Small Frame #1-2					
300-400 lbs	109.00	134.00	120.02	112.50	---
400-500 lbs	111.00	125.00	119.38	100.00	101.05
500-600 lbs	102.00	120.00	108.27	92.50	---
600-700 lbs	90.00	90.00	90.00	102.99	---
Heifers: Medium/Large Frame #3					
300-400 lbs	109.00	135.00	122.13	123.51	113.14
400-500 lbs	105.00	130.00	117.89	120.35	106.50
500-600 lbs	89.00	125.00	109.52	114.67	99.87
600-700 lbs	85.00	113.00	102.51	109.20	94.75

Cattle Receipts

This week:9,491

Week ago:6,958

Year ago:9,192

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

Graded Sales, Video Board Sales, Video Sales & Loads

East Tennessee Livestock Center Graded Feeder Cattle Sale- Sweetwater, TN

Weighted Average Report for 10/23/21

Total Receipts: 960

For complete report:

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

Warren Co. Livestock Graded Sale-McMinnville, TN

Weighted Average Report for 10/27/21

Total Receipts: 1,551

For complete report:

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

Graded Goat & Sheep Sales

Columbia Graded Sheep and Goat Sale-Columbia, TN

Weighted Average Report for 10/25/21

Total Receipts: 853

For complete report:

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

Department of Agricultural and Resource Economics

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