

# Tennessee Market Highlights

**UTEXTENSION**  
INSTITUTE OF AGRICULTURE  
THE UNIVERSITY OF TENNESSEE

December 3, 2021

Number: 48

## Trends for the Week Compared to a Week Ago

### Slaughter Cows

steady to \$5 higher

### Slaughter Bulls

steady

### Feeder Steers

\$4 to \$8 higher

### Feeder Heifers

\$3 to \$8 higher

### Feeder Cattle Index: 161.34

### Fed Cattle

The 5-area live price on Thursday of \$140.46 was up \$2.33. The dressed price of \$219.96 was up \$4.03.

### Corn

March closed at \$5.84 a bushel, down 7 cents since last Friday.

### Soybeans

January closed at \$12.67 a bushel, up 15 cents since last Friday.

### Wheat

March closed at \$8.05 a bushel, down 29 cents since last Friday.

### Cotton

March closed at 104.2 cents per lb, down 7.58 cents since last Friday.

## Livestock Comments by Dr. Andrew P. Griffith

**FED CATTLE:** Fed cattle traded \$2 to \$3 higher compared to last week on a live basis. Prices on a live basis primarily ranged from \$140 to \$142 while dressed prices were mainly \$218 to \$220.

The 5-area weighted average prices thru Thursday were \$140.46 live, up \$2.33 compared to last week and \$219.96 dressed, up \$4.03 from a week ago. A year ago, prices were \$109.77 live and \$172.29 dressed.

Fed cattle prices have increased nearly \$18 per hundredweight since the first week of October. Compare that to October 2020 when it took until the first week of April for the market price to increase \$18 and reach the spring price peak. Cattle feeders should be satisfied with the way prices have been moving the past two months, but upside potential looks to be minimal moving from today through the spring. In other words, the market may hold its own the next several weeks or months, but pushing much higher will be a challenge. There should be price support moving into the spring as demand will seasonally increase exiting the winter. However, the market has probably already experienced its largest gains from fall to spring.

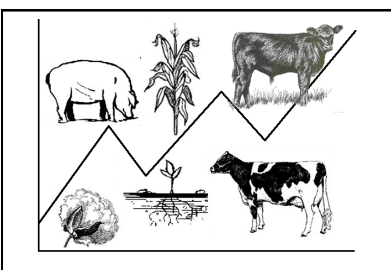
**BEEF CUTOUT:** At midday Friday, the Choice cutout was \$273.94 up \$1.92 from Thursday and down \$6.21 from a week ago. The Select cutout was \$259.61 up \$1.36 from Thursday and down \$2.90 from last week. The Choice Select spread was \$14.33 compared to \$17.64 a week ago.

Boxed beef prices have been headed in the opposite direction of the cattle complex. Since the last week of August, the composite Choice boxed beef price has declined about \$76 per hundredweight, which represents a 22 percent price decline over a three-month period. Similarly,

the composite Select boxed beef price has declined \$59 per hundredweight representing a 19 percent price decline over the same three months. Despite the rather large price decline in boxed beef prices and the increase in finished cattle prices, packer profitability remains strong. There is no reason at this time to expect beef demand to soften, which should continue supporting wholesale beef prices and the cattle complex. There may still be a little more holiday buying that needs to take place, but most holiday purchases will have been completed at this point. The expectations moving forward will be for a strong restocking of the beef counter following consumer holiday purchasing and some of the focus shifting from middle meats to end cuts as winter establishes a hold on the market.

**OUTLOOK:** Based on Tennessee weekly auction price averages two weeks ago, steer prices were \$4 to \$8 higher compared to that week while heifer prices were \$3 to \$8 higher compared to two weeks ago. Slaughter cow prices compared to two weeks ago were steady to \$5 higher while bull prices were mainly steady. The strong price improvement in the futures market the week of Thanksgiving carried over into the auction markets this week as calf and feeder cattle prices zipped higher. These higher prices corresponded with strong cattle movement this week as many of the local auctions ran an extremely large number of animals through the ring. Sellers of cattle are certainly satisfied with this week's prices as demand remains strong while buyers are trying to make quick work of purchasing cattle as there is an expectation that prices will continue strengthening. There is no doubt a fire has been lit under the cattle markets as calf prices are following feeder cattle prices and feeder cattle prices are

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## Livestock Comments by Dr. Andrew Griffith

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following finished cattle prices. There is also no doubt futures market traders are counting on a bull market as each contract month has a higher price than the preceding contract month. At the time of this writing, the April feeder cattle contract was trading \$5 per hundredweight higher than the January contract, and the August feeder cattle contract was nearly \$9 higher than the April contract. Prices for the November contract have exceeded \$181, which is a smooth \$20 higher than the current CME feeder cattle index value. Thus, the market is calling for 800 pound steers to exceed \$1,400 per head within the next year. This type of market move seems far-fetched to some, but we have seen larger price increases in a shorter quantity of time in the past seven or eight years. If prices move to this level, there will certainly be increased heifer retention, which is likely to drive feeder cattle price and fed cattle price higher.

**ASK ANDREW, TN THINK TANK:** Proverbs 17:28 states “Even a fool who keeps silent is considered wise: when he closes his lips, he is deemed intelligent.” This is something many of us need to put into practice, especially me. I receive cattle marketing questions regularly, which is to be expected given my job description with the University of Tennessee. However, I

can recall numerous times in which I have been incorrect in my analysis of the markets. Thus, these times in which I have spoken or written something in error has proved my foolishness. Thus, I am learning that it is oftentimes better to speak less and listen more. I am far from mastering this challenge, because I am still charged with sharing market information with interested participants across this industry. This means a conscious effort is necessary for me to relay information to folks in the industry while also holding my tongue to not appear foolish. Thus, for anyone who knows me well, if I am speaking too much then stop me. If I am speaking very little then do not be concerned.

Please send questions and comments to [agriff14@utk.edu](mailto: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 \$137.68 +0.03; February \$138.95 -0.63; April \$142.15 -0.45; Feeder cattle –January \$164.13 -1.65; March \$167.10 -1.23; April \$169.85 -1.05; May \$171.25 -1.08; December corn closed at \$5.86 up 9 cents from Thursday.

## Crop Comments by Dr. Aaron Smith

### Overview

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

At the start of December, harvest futures prices for the next production year (2022) are at the highest levels since 2013. On December 1, July wheat futures closed at \$7.86 ½, December corn at \$5.48 ½, and November soybeans at \$12.14. December cotton prices are the highest since 2012, closing December 1 at 86.4 cents. Using a simple linear trend (1990 to 2021), Tennessee average yields are projected, for 2022, at 169 bu/acre for corn, 1,116 lb/acre for cotton, 48 bu/acre for soybeans, and 72 bu/acre for wheat. Without adjusting for basis, this would project average revenue per acre at \$924 for corn, \$965 for cotton, \$579 for soybeans, and \$568 for wheat (producers with higher yields will have anticipated revenues of over \$1,000 per acre, for corn and cotton).

Strong prices and trend line yields project gross revenue near record levels. However, given the dramatic increase in input prices this may not result in positive net incomes for many farmers. With fertilizer prices two to three times higher than last year, fuel expense up 50%, and crop protection prices at historically high levels it will be a major challenge for producers to control costs while maintaining yields. The increased value of the crop and the higher input costs necessitate a more aggressive risk management plan than recent years. Having crop sales or price floors established on some production, as inputs are purchased, will assist in avoiding substantial losses should prices dramatically decline.

One obstacle to this strategy will be battling the recent past – it is human nature to have recent experiences effect future decisions. On average, producers that sold the 2021 crop at harvest did better than those that aggressively marketed early in 2021 or conducted incremental sales throughout the production year. Every crop year is different, so producers need to have versa-

	Previous	Current	Change
USD Index	96.10	96.08	-0.02
Crude Oil	68.15	66.11	-2.04
DJIA	34,899	34,313	-586

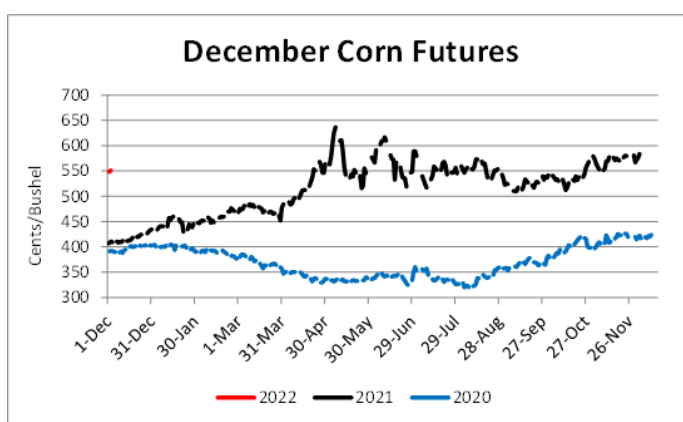
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tility in their crop marketing and risk management plans to react to current market conditions. Using risk management tools will not achieve the highest possible returns, but it can assist in avoiding catastrophic outcomes.

**Corn**

Ethanol production for the week ending November 26 was 1.035 million barrels per day, down 44,000 from the previous week. Ethanol stocks were 20.301 million barrels, up 0.137 million compared to last week. Corn net sales reported by exporters for November 19-25, 2021, were down compared to last week with net sales of 40.2 million bushels for the 2021/22 marketing year and 0.01 million bushels for the 2022/23 marketing year. Exports for the same period were up 1% from last week at 36.9 million bushels. Corn export sales and commitments were 56% 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 48%. Across Tennessee, average corn basis (cash price-nearby futures price) strengthened at West, Northwest, West-Central, North-Central, and Mississippi River elevators and barge points. Overall, basis for the week ranged from 31 under to 30 over, with an average of 9 over the March futures at elevators and barge points. March 2021 corn futures closed at \$5.84, down 7 cents since last Friday. For the week, March 2021 corn futures traded between \$5.62 and \$5.88.

<b>Corn</b>	<b>Mar 22</b>	<b>Change</b>	<b>Dec 22</b>	<b>Change</b>
Price	\$5.84	-\$0.07	\$5.52	-\$0.10
Support	\$5.63	-\$0.01	\$5.42	\$0.02
Resistance	\$5.89	-\$0.17	\$5.57	-\$0.17
20 Day MA	\$5.72	-\$0.06	\$5.50	\$0.00
50 Day MA	\$5.53	-\$0.03	\$5.38	\$0.05
100 Day MA	\$5.48	-\$0.06	\$5.21	\$0.03
4-Week High	\$5.89	-\$0.07	\$5.65	\$0.00
4-Week Low	\$5.47	-\$0.01	\$5.34	\$0.02
Technical Trend	Up	=	Up	=



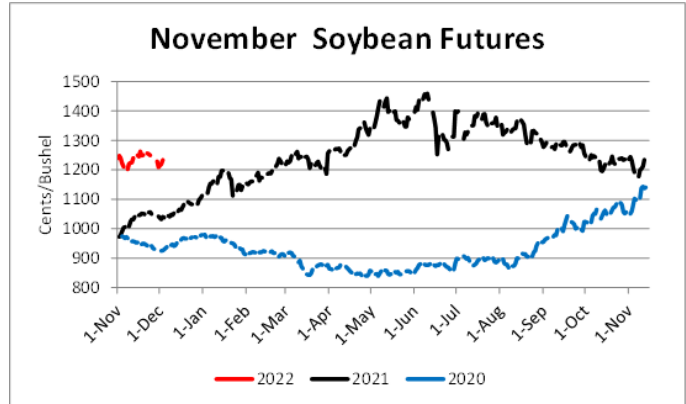
Mar/May and Mar/Dec future spreads were 2 and -32 cents. May 2022 corn futures closed at \$5.86, down 9 cents since last Friday. December 2022 corn futures closed at \$5.52, down 10 cents since last Friday. Downside price protection could be obtained by purchasing a \$5.60 December 2022 Put Option costing 60 cents establishing a \$5.00 futures floor.

**Soybeans**

Net sales reported by exporters were down compared to last week with net sales of 39.1 million bushels for the 2021/22 marketing year and net sales cancellations of 1.8 million bushels for the 2022/23 marketing year. Exports for the same period were up 3% compared to last week at 85.5 million bushels. Soybean export sales and commitments were 67% 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 66%. In Tennessee, soybeans harvested were estimated at 92% compared to 85% last week, 94% last year, and a 5-year average of 93%. Across Tennessee, average soybean basis strengthened at Northwest, West, West-Central, North-Central, and Mississippi River elevators and barge points. Basis ranged from 40 under to 31 over, with an average basis of 11 over the January futures contract, at the end of the week. January 2022 soybean futures closed at \$12.67, up 15 cents since last Friday. For the week, January 2022 soybean futures traded between \$12.14 and \$12.70. Jan/Mar and Jan/Nov future spreads were 4 and -33 cents. March 2022 soybean-to-corn price ratio was 2.18 at the end of the week. March 2022 soybean futures closed at \$12.71, up 8 cents since last Friday.

## Crop Comments by Dr. Aaron Smith

Soybeans	Jan 22	Change	Nov 22	Change
Price	\$12.67	\$0.15	\$12.34	-\$0.06
Support	\$12.10	-\$0.25	\$11.95	-\$0.33
Resistance	\$12.83	\$0.21	\$12.44	-\$0.03
20 Day MA	\$12.43	-\$0.01	\$12.34	-\$0.04
50 Day MA	\$12.46	-\$0.05	\$12.36	-\$0.03
100 Day MA	\$12.88	-\$0.06	\$12.46	-\$0.01
4-Week High	\$12.89	\$0.00	\$12.68	\$0.00
4-Week Low	\$11.81	\$0.00	\$11.92	\$0.00
Technical Trend	Up	=	Up	=

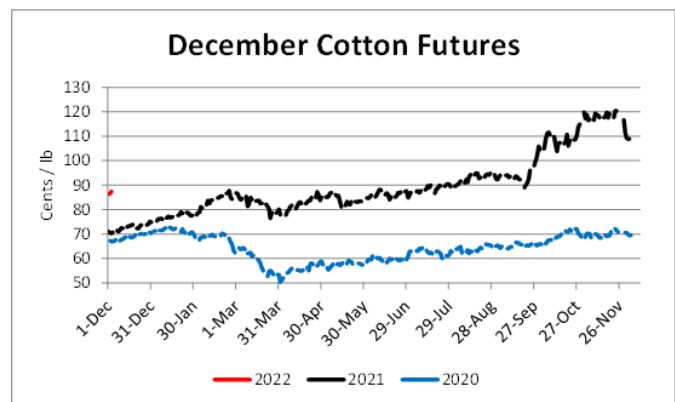


Nov/Dec 2022 soybean-to-corn price ratio was 2.24 at the end of the week. November 2022 soybean futures closed at \$12.34, down 6 cents since last Friday. Downside price protection could be achieved by purchasing a \$12.40 November 2022 Put Option which would cost 88 cents and set an \$11.52 futures floor.

### Cotton

Net sales reported by exporters were up compared to last week with net sales of 374,900 bales for the 2021/22 marketing year. Exports for the same period were down 27% compared to last week at 71,400 bales. Upland cotton export sales were 64% 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 66%. Delta upland cotton spot price quotes for December 2 were 103.45 cents/lb (41-4-34) and 105.7 cents/lb (31-3-35). Adjusted world price decreased 5.59 cents to 97.06 cents.

Cotton	Mar 22	Change	Dec 22	Change
Price	104.20	-7.58	87.75	-2.02
Support	101.04	-7.64	86.16	-2.19
Resistance	106.62	-9.42	88.80	-3.27
20 Day MA	112.74	-1.92	90.48	-1.15
50 Day MA	108.80	1.58	89.56	0.62
100 Day MA	100.03	0.91	85.82	0.40
4-Week High	118.50	0.00	92.60	-0.50
4-Week Low	102.50	-3.43	85.05	-4.28
Technical Trend	Down	-	Down	-



Nationally, this week's Crop Progress report estimated cotton harvested at 85% compared to 75% last week, 83% last year, and a 5-year average of 79%. In Tennessee, cotton harvested was estimated at 93% compared to 83% last week, 95% last year, and a 5-year average of 95%. March 2022 cotton futures closed at 104.2 cents, down 7.58 cents since last Friday. For the week, March 2022 cotton futures traded between 102.5 and 113.58 cents. Mar/May and Mar/Dec cotton futures spreads were -1.29 cents and -16.45 cents. May 2022 cotton futures closed at 102.91 cents, down 7.02 cents since last Friday. December 2022 cotton futures closed at 87.75 cents, down 2.02 cents since last Friday. Downside price protection could be obtained by purchasing an 88 cent December 2022 Put Option costing 9.58 cents establishing a 78.42 cent futures floor.

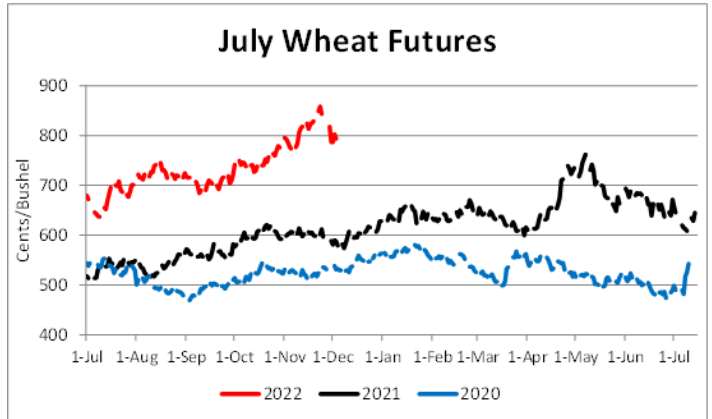
### Wheat

Wheat net sales reported by exporters were down compared to last week with net sales of 2.9 million bushels for the 2021/22 marketing year and 1.0 million bushels for the 2022/23 marketing year. Exports for the same period were up 36% from last week at 13.6 million bushels. Wheat export sales were 62% 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 70%. March 2022 wheat futures closed at \$8.05, down 29 cents since last Friday. March 2022 wheat futures traded between \$7.82 and \$8.55 this week. March wheat-to-corn

## Crop Comments by Dr. Aaron Smith

price ratio was 1.38. Mar/May and Mar/Jul future spreads were 4 and -11 cents. May 2022 wheat futures closed at \$8.09, down 31 cents since last Friday. May wheat-to-corn futures price ratio was 1.38.

Wheat	Mar 22	Change	Jul 22	Change
Price	\$8.05	-\$0.29	\$7.94	-\$0.40
Support	\$7.81	-\$0.20	\$7.79	-\$0.33
Resistance	\$8.33	-\$0.09	\$8.15	-\$0.33
20 Day MA	\$8.20	\$0.14	\$8.12	\$0.02
50 Day MA	\$7.83	\$0.21	\$7.74	\$0.10
100 Day MA	\$7.56	\$0.19	\$7.41	\$0.07
4-Week High	\$8.74	\$0.11	\$8.63	\$0.00
4-Week Low	\$7.75	\$0.30	\$7.70	\$0.17
Technical Trend	Up	=	Up	=



Nationally, the Crop Progress report estimated winter wheat condition at 44% good-to-excellent and 23% poor-to-very poor; and winter wheat emerged at 92% compared to 86% last week, 92% last year, and a 5-year average of 91%. In Tennessee, winter wheat condition was estimated at 89% good-to-excellent and 2% poor-to-very poor; winter wheat planted at 95% compared to 90% last week and 95% last year; and winter wheat emerged at 84% compared to 72% last week and 85% last year. New crop wheat cash prices at elevators and barge points ranged from \$7.52 to \$8.23. July 2022 wheat futures closed at \$7.94, down 40 cents since last Friday. Downside price protection could be obtained by purchasing an \$8.00 July 2022 Put Option costing 66 cents establishing a \$7.34 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](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\\_mdbl\\_w.htm](https://www.eia.gov/dnav/pet/pet_sum_sndw_a_EPOOXE_sae_mdbl_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/](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>

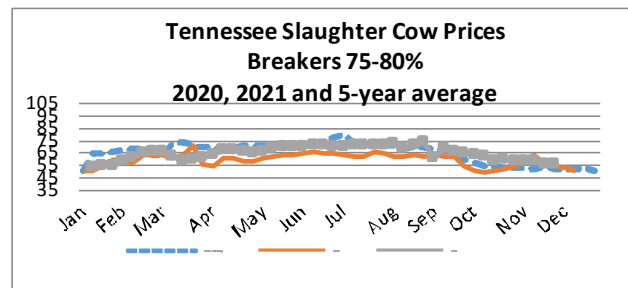
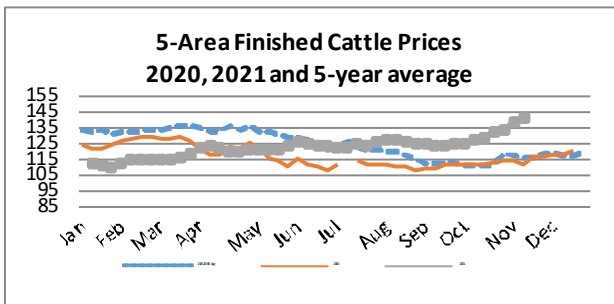
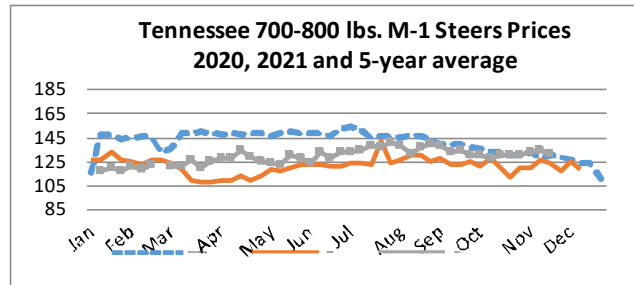
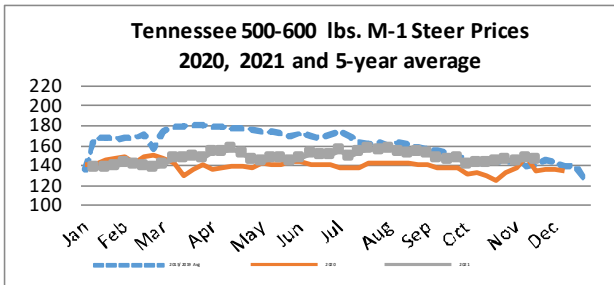
USDA AMS: Market News - <https://www.ams.usda.gov/market-news/search-market-news>

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](mailto:aaron.smith@utk.edu).

**Prices Paid to Farmers by Elevators**

**Friday, November 26, 2021---Thursday, December 2, 2021**

	<b>Friday Average</b>	<b>Monday Average</b>	<b>Tuesday Average</b>	<b>Wednesday Average</b>	<b>Thursday Average</b>
<b>No. 2 Yellow Soybeans</b>	-----\$/bushel-----				
Northwest	12.13	12.02	11.77	12.02	12.18
North Central	12.53	12.42	12.17	12.28	12.54
West Central	12.59	12.48	12.23	12.34	12.59
West	12.81	12.70	12.48	12.59	12.75
Mississippi River	12.73	12.61	12.40	12.56	12.72
<b>Yellow Corn</b>					
Northwest	5.76	5.70	5.56	5.66	5.72
North Central	5.52	5.51	5.38	5.52	5.57
West Central	5.87	5.81	5.63	5.87	5.92
West	6.02	5.96	5.97	6.02	6.07
Mississippi River	6.00	5.94	5.85	5.90	6.02
<b>Wheat</b>					
Northwest					
North Central					
West					
Mississippi River					
<b>Cotton</b>	-----\$/pound-----				
Memphis	111.53-113.78	111.16-113.41	106.16-108.41	103.94-106.19	103.45-105.70



**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, November 29, 2021**

	This Week			Last Week's	Year Ago
	Low	High	Weighted Average	Weighted Average	Weighted Average
-----\$/cwt-----					
<b>Steers: Medium/Large Frame #1-2</b>					
300-400 lbs	---	---		168.56	151.76
400-500 lbs	---	---		156.80	142.30
500-600 lbs	---	---		144.65	133.26
600-700 lbs	---	---		137.13	129.72
700-800 lbs	---	---		131.40	123.64
<b>Steers: Small Frame #1-2</b>					
300-400 lbs	---	---		145.96	---
400-500 lbs	---	---		134.83	---
500-600 lbs	---	---		133.77	---
600-700 lbs	---	---		116.05	---
<b>Steers: Medium/Large Frame #3</b>					
300-400 lbs	---	---		151.48	133.52
400-500 lbs	---	---		141.96	139.94
500-600 lbs	---	---		130.55	123.18
600-700 lbs	---	---		127.87	---
700-800 lbs	---	---		111.77	---
<b>Holstein Steers</b>					
300-400 lbs	---	---		---	---
500-600 lbs	---	---		---	---
700-800 lbs	---	---		---	---
<b>Slaughter Cows &amp; Bulls</b>					
Breakers 75-80%	0.00	0.00		55.45	55.50
Boners 80-85%	0.00	0.00		54.15	53.78
Lean 85-90%	0.00	0.00		44.60	44.05
Bulls YG 1	0.00	0.00		80.54	75.03
<b>Heifers: Medium/Large Frame #1-2</b>					
300-400 lbs	---	---		132.03	126.03
400-500 lbs	---	---		129.64	120.34
500-600 lbs	---	---		123.98	115.17
600-700 lbs	---	---		119.08	111.05
<b>Heifers: Small Frame #1-2</b>					
300-400 lbs	---	---		117.81	---
400-500 lbs	---	---		113.35	---
500-600 lbs	---	---		112.44	102.04
600-700 lbs	---	---		108.00	---
<b>Heifers: Medium/Large Frame #2-3</b>					
300-400 lbs	---	---		126.76	116.38
400-500 lbs	---	---		121.22	114.16
500-600 lbs	---	---		115.55	101.74
600-700 lbs	---	---		109.15	100.66

**Prices were not reported due to the Thanksgiving holiday.**

Cattle Receipts

This week:

Week ago: 8,967

Year ago: 5,070

Link to report: [https://www.ams.usda.gov/mnreports/ams\\_2063.pdf](https://www.ams.usda.gov/mnreports/ams_2063.pdf)

## Graded Sales, Video Board Sales, Video Sales & Loads

### TLP Beef Alliance Sale-Columbia, TN

Weighted Average Report for 12/01/2021

For complete report:

[https://www.ams.usda.gov/mnreports/ams\\_2078.pdf](https://www.ams.usda.gov/mnreports/ams_2078.pdf)

### Browning Livestock Market Video/Internet Auction-Lafayette, TN

Weighted Average Report for 12/01/2021

For complete report:

[https://www.ams.usda.gov/mnreports/ams\\_3467.pdf](https://www.ams.usda.gov/mnreports/ams_3467.pdf)

1 load of steers, est. wt. 785 lbs., \$153.00

4 load of steers, est. wt. 811 lbs., \$152.79

1 load of steers, est. wt. 850 lbs., \$152.50

1 load of steers, est. wt. 925 lbs., \$146.75

1 load of steers, est. wt. 960 lbs., \$139.50

### Hardin County Stockyard-Savannah, TN

Weighted Average Report for 12/01/2021

For complete report:

[https://www.ams.usda.gov/mnreports/ams\\_3509.pdf](https://www.ams.usda.gov/mnreports/ams_3509.pdf)

88 steers, est. wt. 652 lbs., M&L 1&2, 65-Black/BWF, 10-Red/RWF, 13-ChX, 4-5 Flesh, \$161.75

## Graded Sales, Video Board Sales, Video Sales & Loads

### Hodge Livestock Network-December 2, 2021

1 load of steers; est. wt. 825 lbs. Range 700-875 lbs.; Approx. 90% Black & BWF, and 10% Char-X; 80% #1s and 20% #1 ½; 80% Medium and 20% Large; Medium; \$153.50

1 load of heifers; est. wt. 715 lbs. Range 650-800 lbs.; Approx. 90% Black & BWF, and 10% Char-X, and 1 Red; 80% #1s and 20% #1 ½; 80% Medium and 20% Large; Medium; \$142.50

1 load of heifers; est. wt. 700 lbs. Range 650-800 lbs.; All Black & BWF; 80% #1s and 20% #1 ½; 80% Medium and 20% Large; Medium grass flesh; \$144.75

1 load of steers; est. wt. 800 lbs. Range 725-865 lbs.; Approx. 90% Black & BWF, and 10% Reds and Char-X; 80% #1s and 20% #1 ½; 70% Medium and 30% Large; Medium grass flesh; \$155.25

1 load of steers; est. wt. 800 lbs. Range 700-900 lbs.; Approx. 70% Black & BWF, and 20% Char-X, and 10% Reds; 70% #1s and 20% #1 ½, and 10% good #2s; 80% Medium and 20% Large; Light Medium to Medium; \$144.00

1 load of heifers; est. wt. 700 lbs. Range 600-800 lbs.; Approx. 70% Black & BWF, and 20% Char-X, and 10% Reds, 4 to 5 very light ear; 70% #1s and 20% #1 ½, and 10% good #2s; 80% Medium and 20% Large; Light Medium to Medium; \$134.00

### Lower Middle Tennessee Cattlemen's Association-Video Board Sale-Columbia, TN

Weighted Average Report for 12/03/2021

For complete report:

[https://www.ams.usda.gov/mnreports/ams\\_3340.pdf](https://www.ams.usda.gov/mnreports/ams_3340.pdf)

## Department of Agricultural and Resource Economics

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