

Tennessee Market Highlights

UTEXTENSION
INSTITUTE OF AGRICULTURE
THE UNIVERSITY OF TENNESSEE

May 6, 2022

Number: 18

Trends for the Week Compared to a Week Ago

Slaughter Cows

steady to \$1 higher

Slaughter Bulls

steady to \$2 higher

Feeder Steers

mostly steady

Feeder Heifers

steady to \$1 higher

Feeder Cattle Index: 155.59

Fed Cattle

The 5-area live price on Thursday of \$143.43 was up \$0.12. The dressed price of \$231.60 was down \$0.72.

Corn

July closed at \$7.84 a bushel, down 29 cents since last Friday.

Soybeans

July closed at \$16.22 a bushel, down 62 cents since last Friday.

Wheat

July closed at \$11.08 a bushel, up 53 cents since last Friday.

Cotton

July closed at 143.61 cents per lb, down 2.02 cents since last Friday.

Livestock Comments by Dr. Andrew P. Griffith

FED CATTLE: Fed cattle traded mostly steady compared to last week on a live basis. Prices on a live basis primarily ranged from \$141 to \$144 while dressed prices were mainly \$230 to \$234.

The 5-area weighted average prices thru Thursday were \$143.43 live, up \$0.12 compared to last week and \$231.60 dressed, down \$0.72 from a week ago. A year ago, prices were \$118.35 live and \$188.47 dressed.

There remains a clear difference in Northern cattle prices and Southern cattle prices. Despite this fact, the finished cattle market remains fairly strong regardless of the market. Packers are looking for cattle that will grade to meet grilling season demand, and a larger percentage of those cattle will come from cattle being fed in the North. Cattle feeders will be doing everything they can to keep prices at current levels, but seasonal tendencies will be working against the market as spring ends and summer begins. Cattle feeders in the South will experience their production advantage this summer as they feed cattle that can tolerate the heat, but that does not mean profit given extremely high feed prices.

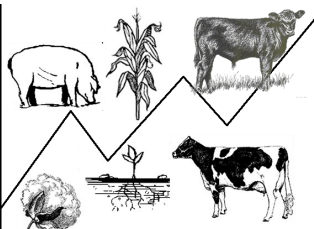
BEEF CUTOUT: At midday Friday, the Choice cutout was \$254.70 down \$0.48 from Thursday and down \$6.79 from a week ago. The Select cutout was \$246.43 up \$0.62 from Thursday and down \$2.55 from last week. The Choice Select spread was \$8.27 compared to \$12.51 a week ago.

There is no doubt domestic beef demand and disappearance drive the wholesale beef market, but the international market is also a major contributor to the final price received. March beef export and import totals were released this week with beef exports exceeding year ago levels and totaling 303.7 million pounds. To-

tal beef exports in March 2022 represent the largest quantity exported in March on record and represent the third largest quantity for any month on record. Strong exports during a time of elevated beef prices continues to demonstrate the strength that is present for U.S. beef on the international market. On the import side, U.S. customers continue to import large quantities of beef totaling 353.8 million pounds in March. This is the largest quantity of beef imported in one month since June 2005. Imports from Brazil remain strong and will continue in that direction as long as the value of the dollar and domestic beef prices remain elevated. The only thing that may hamper Brazilian beef imports is an increase in the tariff rate, but it may not be extremely impactful.

OUTLOOK: Based on Tennessee weekly auction market reports, steer prices this week were mostly steady compared to a week ago while heifer prices were steady to \$1 higher compared to last week. Slaughter cow prices were steady to \$1 higher while bull prices were steady to \$2 higher compared to the previous week. Producers looking to market freshly weaned calves continue to have a favorable marketing window for those cattle, but the window is closing quickly as interest fades during the summer months. The feeder cattle market continues to muddle through volatility, uncertainty, basic market fundamentals, and expectations that may or may not come to fruition in the next six months. However, increased beef cow slaughter and heifer slaughter are certainly setting the market up for stronger prices in years to come as the 2022 and 2023 calf crops are sure to be smaller than the 2021 calf crop. This simply means the market is expected to strengthen at least through 2024 given current information.

(Continued on page 2)



Livestock Comments by Dr. Andrew Griffith

(Continued from page 1)

Evaluating current feeder cattle prices, the CME feeder cattle index is between \$155 and \$156, which is \$4 to \$5 lower than the May feeder cattle contract price. These prices represent an 800 pound steer in the 12-state region west of the Mississippi River. In the next three weeks, May feeder cattle futures and the CME feeder cattle index must converge, and it is uncertain how that will occur. Based on Tennessee prices, load lots of 800 pound steers brought \$151 to \$153 this week, which does not place them too far behind the index. As producers prepare for summer marketing of feeder cattle, seasonal tendencies would indicate prices increasing as do deferred feeder cattle futures for August and later. The question is if cash prices will increase \$20 over the next three to four months or if they will stagnate. Regardless, producers can use the next few weeks to manage price risk and the most pressing production risk.

ASK ANDREW, TN THINK TANK: As China has completely changed their pork production and commercialized it, will they also attempt to revolutionize beef production in their country to meet growing beef demand? As many readers are already aware, China pork production has shifted from back-

yard production to a “hog hotel” style of production where hogs are produced in multistory buildings that rely heavily on feed grains. It has become evident that Chinese consumers have a strong taste for beef. Thus, this question was asked with the thought that China may attempt to ramp up domestic beef production. There is certainly the possibility of the Chinese attempting this endeavor, but cattle production as we know it requires significantly more land resources. However, the Chinese have been known to be “innovative,” which means they could house animals and bring in more feed. The likelihood of this is relatively small at this point, but such a move would result in the need for more feed resources, which would drive corn prices higher.

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 –June \$132.75 -1.03; August \$135.35 -0.68; October \$142.88 -0.53; Feeder cattle –May \$159.55 -0.78; August \$174.70 +0.33; September \$177.95 +0.50; October \$180.23 +0.78; May corn closed at \$7.92 down 12 cents from Thursday.

Crop Comments by Dr. Aaron Smith

Overview

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

Drought continues to persist in the western half of the U.S. As of May 3, the USDA estimated that 23% of corn, 56% of cotton, 14% of soybean, and 69% of winter wheat production were in areas experiencing drought. 22% of winter wheat and 36% of cotton were estimated to be in extreme-to-exceptional drought, compared to only 4% for corn and 1% for soybeans. There may be some relief in the 7-day forecast for the southern plains, however it is likely insufficient to provide substantial relief. The seven-day forecast also has 1-3 inches of precipitation in the Northern Plains and Eastern Corn Belt, which could contribute to additional plantings delays. USDA estimated corn planting progress at 14% compared to the 5-year average of 33% as of May 1.

	Previous	Current	Change
USD Index	103.06	103.78	0.72
Crude Oil	104.05	110.16	6.11
DJIA	32,978	32,899	-79

On May 12, USDA will release the May WASDE report. The report will have initial WASDE supply and demand estimates for the 2022/23 marketing year (2022 crop). Will the USDA modify U.S. planted acres and Ukraine production? Both could have significant impacts on commodity markets, even when accounting for market expectations. The current USDA estimate, from the Prospective Plantings report indicates planted acres of 90.955 million for soybeans, 89.49 million for corn, 13.115 million for spring wheat, and 12.058 million for upland cotton. From February 1 to March 15, the soybean-to-corn futures price ratio averaged 2.38 and the cotton-to-corn ratio averages 0.169. From April 1 to May 5, the soybean-to-corn ratio averaged 2.04 and the cotton-to-corn ratio averaged 0.165. The change in relative prices favored an increase in cotton and corn planted acres over soybeans. However, with the drought in the southern plains and fertilizer prices increasing 2-16% over the same three-month time period the acreage estimates continue to be uncertain.

The Dow Jones Industrial Average (DJIA) had a volatile close to the week opening at 32,978 and closing at 32,899. Wednesday the DJIA was up 932 points, Thursday down 1,063 points, and Friday down 98 points. This week also saw the federal reserve raise interest rates 0.5% to combat inflation, which is currently estimated at 8.5% annually (March estimate).

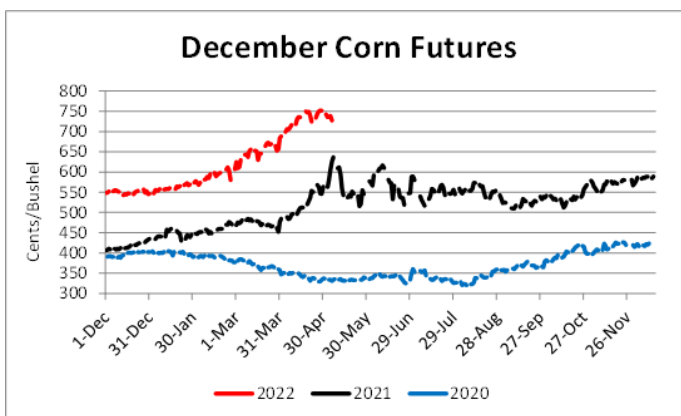
(Continued on page 3)

Crop Comments by Dr. Aaron Smith

Corn

Ethanol production for the week ending April 29 was 0.969 million barrels per day, up 6,000 from the previous week. Ethanol stocks were 23.887 million barrels, down 78,000 compared to last week. Corn net sales reported by exporters for April 22-28, 2022, were down compared to last week with net sales of 30.8 million bushels for the 2021/22 marketing year and 29.0 million bushels for the 2022/23 marketing year. Exports for the same period were up 22% from last week at 75.0 million bushels – a marketing year high. Corn export sales and commitments were 92% 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 93%. Across Tennessee, average corn basis (cash price-nearby futures price) weakened at West elevators and barge points and strengthened or remained unchanged at Northwest, West-Central, North-Central, and Mississippi River elevators and barge points. Overall, basis for the week ranged from 35 under to 25 over, with an average of 2 over the July futures at elevators and barge points. July 2022 corn futures closed at \$7.84, down 29 cents since last Friday. For the week, July 2022 corn futures traded between \$7.76 and \$8.13. Jul/Sep and Jul/Dec future spreads were -42 and -64 cents.

Corn	Jul 22	Change	Dec 22	Change
Price	\$7.84	-\$0.29	\$7.20	-\$0.31
Support	\$7.80	-\$0.20	\$7.02	-\$0.39
Resistance	\$8.07	-\$0.23	\$7.47	-\$0.14
20 Day MA	\$7.93	\$0.13	\$7.37	\$0.08
50 Day MA	\$7.49	\$0.14	\$6.87	\$0.13
100 Day MA	\$6.82	\$0.10	\$6.27	\$0.09
4-Week High	\$8.24	\$0.00	\$7.57	\$0.00
4-Week Low	\$7.40	\$0.32	\$7.00	\$0.49
Technical Trend	Down	-	Down	-



Nationally, the Crop Progress report estimated corn planted at 14% compared to 7% last week, 42% last year, and a 5-year average of 33%; and corn emerged at 3% compared to 2% last week, 7% last year, and a 5-year average of 6%. In Tennessee, corn planted was estimated at 42% compared to 17% last week, 63% last year, and a 5-year average of 55%; and corn emerged at 10% compared to 3% last week, 33% last year, and a 5-year average of 27%. September 2022 corn futures closed at \$7.42, down 26 cents since last Friday. New crop cash prices at elevators and barge points ranged from \$7.00 to \$7.44. December 2022 corn futures closed at \$7.20, down 31 cents since last Friday. Downside price protection could be obtained by purchasing a \$7.30 December 2022 Put Option costing 65 cents establishing a \$6.65 futures floor.

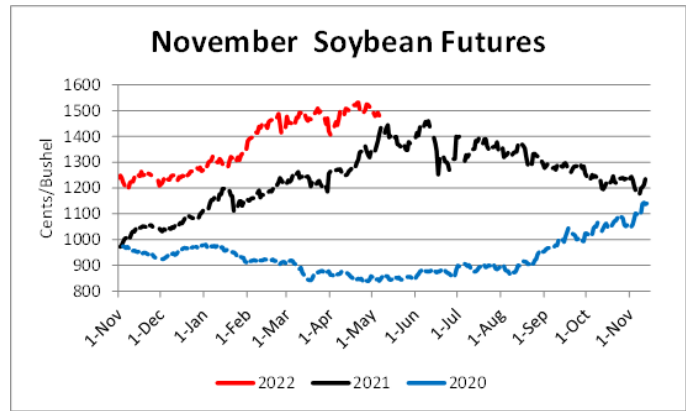
Soybeans

Net sales reported by exporters were up compared to last week with net sales of 27.0 million bushels for the 2021/22 marketing year and 15.0 million bushels for the 2022/23 marketing year. Exports for the same period were down 21% compared to last week at 20.7 million bushels. Soybean export sales and commitments were 101% 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 96%. Across Tennessee, average soybean basis weakened or remained unchanged at West, Northwest, West-Central, and North-Central elevators and barge points and strengthened at Mississippi River elevators and barge points. Basis ranged from even to 47 over, with an average basis of 30 over the July futures contract. July 2022 soybean futures closed at \$16.22, down 62 cents since last Friday. For the week, July 2022 soybean futures traded between \$16.18 and \$16.88. Jul/Aug and Jul/Nov future spreads were -51 and -152 cents. July 2022 soybean-to-corn price ratio was 2.07 at the end of the week. August 2022 soybean futures closed at \$15.71, down 64 cents since last Friday.

(Continued on page 4)

Crop Comments by Dr. Aaron Smith

Soybeans	Jul 22	Change	Nov 22	Change
Price	\$16.22	-\$0.62	\$14.70	-\$0.44
Support	\$16.08	-\$0.56	\$14.58	-\$0.39
Resistance	\$16.78	-\$0.37	\$15.17	-\$0.32
20 Day MA	\$16.70	\$0.10	\$15.04	\$0.11
50 Day MA	\$16.50	\$0.01	\$14.80	\$0.02
100 Day MA	\$15.51	\$0.18	\$14.10	\$0.13
4-Week High	\$17.34	\$0.00	\$15.41	\$0.00
4-Week Low	\$15.99	\$0.39	\$14.38	\$0.44
Technical Trend	Down	-	Down	=

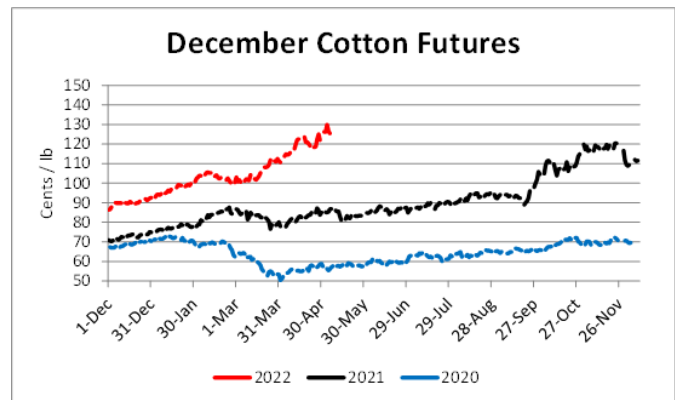


Nationally, the Crop Progress report estimated soybean planted at 8% compared to 3% last week, 22% last year, and a 5-year average of 13%. In Tennessee, soybeans planted were estimated at 9% compared to 3% last week, 14% last year, and a 5-year average of 8%. Nov/Dec 2022 soybean-to-corn price ratio was 2.04 at the end of the week. New crop cash soybean prices at elevators and barge points ranged from \$14.51 to \$15.21. November 2022 soybean futures closed at \$14.70, down 44 cents since last Friday. Downside price protection could be achieved by purchasing a \$14.80 November 2022 Put Option which would cost 97 cents and set a \$13.83 futures floor.

Cotton

Net sales reported by exporters were up compared to last week with net sales of 232,400 bales for the 2021/22 marketing year and 93,200 bales for the 2022/23 marketing year. Exports for the same period were up 11% compared to last week at 426,600 bales. Upland cotton export sales were 106% 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 105%. Delta upland cotton spot price quotes for May 5 were 147.76 cents/lb (41-4-34) and 150.01 cents/lb (31-3-35). Adjusted world price (AWP) was up 13.72 cents at 147.1 cents. July 2022 cotton futures closed at 143.61 cents, down 2.02 cents since last Friday. For the week, July 2022 cotton futures traded between 143.36 and 155.95 cents. Jul/Dec and Jul/Mar cotton futures spreads were -19.87 cents and -25.27 cents.

Cotton	Jul 22	Change	Dec 22	Change
Price	143.61	-2.02	123.74	1.67
Support	135.41	-4.99	119.09	0.23
Resistance	157.40	3.68	132.05	4.29
20 Day MA	141.60	4.27	122.05	3.18
50 Day MA	130.43	3.23	112.68	2.43
100 Day MA	121.84	2.34	105.14	1.83
4-Week High	155.95	4.85	129.91	3.76
4-Week Low	130.25	0.00	113.70	3.20
Technical Trend	Up	=	Up	=



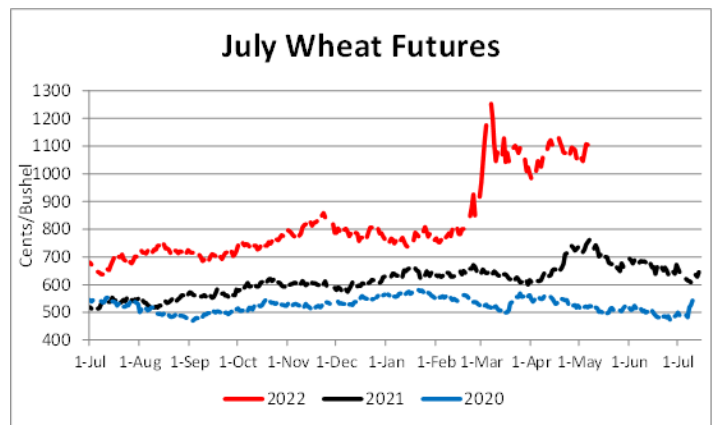
Nationally, the Crop Progress report estimated cotton planted at 16% compared to 12% last week, 15% last year, and a 5-year average of 15%. In Tennessee, cotton planted was estimated at 3%, compared to 0% last week, 2% last year, and a 5-year average of 4%. December 2022 cotton futures closed at 123.74 cents, up 1.67 cents since last Friday. Downside price protection could be obtained by purchasing a 124 cent December 2022 Put Option costing 11.62 cents establishing a 112.38 cent futures floor. March 2023 cotton futures closed at 118.34 cents, up 0.81 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 4.4 million bushels for the 2021/22 marketing year and 1.6 million bushels for the 2022/23 marketing year. Exports for the same period were up 53% from last week at 13.9 million bushels. Wheat export sales were 92% 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 105%. Nationally, the Crop Progress report estimated winter wheat condition at 27% good-to-excellent and 43% poor-to-very poor; winter wheat headed at 23% compared to 11% last week, 26% last year, and a 5-year average of 29%; spring wheat planted at 19% compared to 13% last week, 46% last year, and a 5-year average of 28%; and spring wheat emerged at 5% compared to 2% last week, 13% last year, and a 5-year average of 7%. In Tennessee, winter wheat condition was estimated at 59% good-to-excellent and 7% poor-to-very poor; winter wheat jointing at 94% compared to 82% last week, 93% last year, and a 5-year average of 95%; and winter wheat heading at 56% compared to 18% last week, 55% last year, and a 5-year average of 63%. Wheat cash prices at elevators and barge points ranged from \$10.05 to \$10.67. July 2022 wheat futures closed at \$11.08, up 53 cents since last Friday. July 2022 wheat futures traded between \$10.34 and \$11.27 this week. Downside price protection could be obtained by purchasing an \$11.10 July 2022 Put Option costing 62 cents establishing a \$10.48 futures floor. July wheat-to-corn price ratio was 1.41. Jul/Sep and Jul/Dec future spreads were 1 and 4 cents. New crop wheat cash prices at elevators and barge points ranged from \$9.67 to \$10.71.

Wheat	Jul 22	Change	Sep 22	Change
Price	\$11.08	\$0.53	\$11.09	\$0.51
Support	\$10.57	\$0.35	\$10.61	\$0.34
Resistance	\$11.46	\$0.27	\$11.43	\$0.27
20 Day MA	\$10.88	\$0.15	\$10.87	\$0.17
50 Day MA	\$10.70	\$0.23	\$10.47	\$0.24
100 Day MA	\$9.26	\$0.15	\$9.14	\$0.14
4-Week High	\$11.43	\$0.00	\$11.37	\$0.00
4-Week Low	\$10.22	\$0.40	\$10.20	\$0.49
Technical Trend	Down	-	Down	-



September 2022 wheat futures closed at \$11.09, up 51 cents since last Friday. December 2022 wheat futures closed at \$11.12, up 54 cents since last Friday.

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>

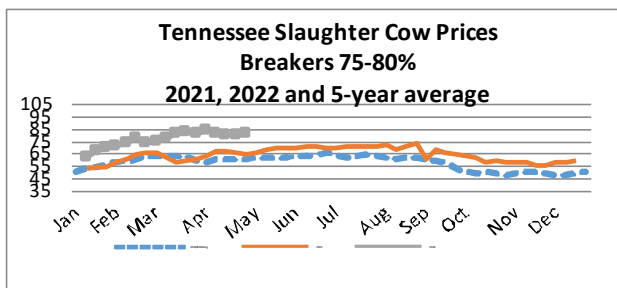
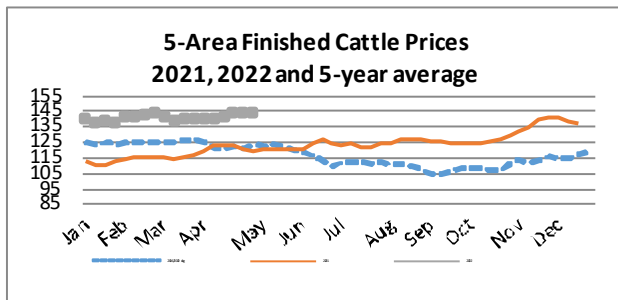
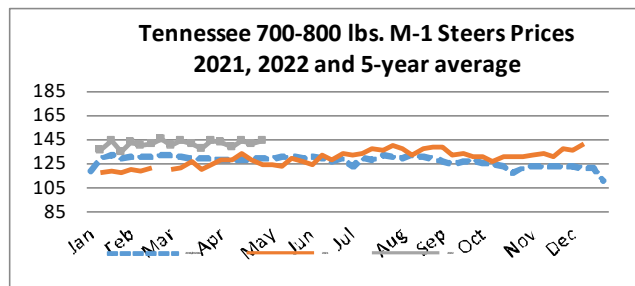
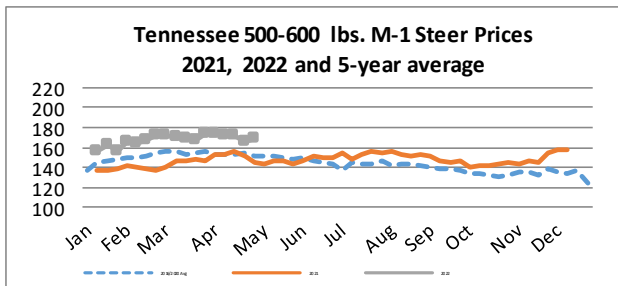
Tennessee Crop Progress - https://www.nass.usda.gov/Statistics_by_State/Tennessee/Publications/Crop_Progress_&_Condition/

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, April 29, 2022---Thursday, May 5, 2022					
	Friday Average	Monday Average	Tuesday Average	Wednesday Average	Thursday Average
No. 2 Yellow Soybeans	-----\$/bushel-----				
Northwest	16.89	16.52	16.37	16.41	16.47
North Central					
West Central					
West	17.38	16.84	16.75	16.85	16.91
Mississippi River	17.29	16.78	16.66	16.77	16.94
Yellow Corn					
Northwest	8.06	7.99	7.88	7.89	7.93
North Central	7.79	7.69	7.58	7.59	7.63
West Central	8.19	7.27			8.03
West	8.38	8.26	8.18	8.19	8.20
Mississippi River	8.29	8.22	8.11	8.12	8.19
Wheat					
Northwest					
North Central	10.16	10.16	10.06	10.37	10.67
West					
Mississippi River					
Cotton	-----\$/pound-----				
Memphis	144.63-146.88	149.81-152.06	149.08-151.33	153.76-156.01	147.76-150.01



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, May 2, 2022

	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.	170.00	213.00	188.99	190.88	169.49
400-500 lbs.	160.00	200.00	181.48	178.02	157.22
500-600 lbs.	151.00	190.00	168.81	165.75	144.85
600-700 lbs.	138.00	170.00	153.92	159.53	134.65
700-800 lbs.	133.00	150.00	144.38	141.07	124.56
Steers: Small Frame #1-2					
300-400 lbs.	150.00	162.50	154.27	169.74	146.76
400-500 lbs.	124.00	165.00	149.13	158.75	136.93
500-600 lbs.	---	---	---	---	120.86
600-700 lbs.	---	---	---	---	111.00
Steers: Medium/Large Frame #3					
300-400 lbs.	140.00	185.00	171.64	171.85	150.94
400-500 lbs.	149.00	170.00	161.57	168.33	145.87
500-600 lbs.	131.00	171.00	149.89	144.91	134.49
600-700 lbs.	130.00	145.00	137.92	132.17	125.47
700-800 lbs.	116.00	142.50	129.64	124.00	109.32
Holstein Steers					
300-400 lbs.	---	---	---	---	---
500-600 lbs.	---	---	---	---	---
700-800 lbs.	---	---	---	---	---
Slaughter Cows & Bulls					
Breakers 75-80%	70.50	89.50	80.24	79.58	64.12
Boners 80-85%	69.00	89.00	78.87	79.90	63.57
Lean 85-90%	55.00	77.00	67.84	68.04	55.21
Bulls YG 1	102.00	121.50	111.12	108.66	89.10
Heifers: Medium/Large Frame #1-2					
300-400 lbs.	140.00	179.00	160.16	159.93	140.52
400-500 lbs.	131.00	170.00	155.60	155.32	133.81
500-600 lbs.	124.00	160.00	146.95	146.32	126.65
600-700 lbs.	120.00	143.00	133.27	133.20	118.15
Heifers: Small Frame #1-2					
300-400 lbs.	130.00	149.00	140.28	156.22	132.50
400-500 lbs.	120.00	140.00	130.04	130.95	121.39
500-600 lbs.	112.50	140.00	125.07	133.75	120.00
600-700 lbs.	112.00	112.00	112.00	---	---
Heifers: Medium/Large Frame #2-3					
300-400 lbs.	135.00	154.00	144.04	146.29	132.41
400-500 lbs.	128.00	160.00	145.07	142.41	128.10
500-600 lbs.	125.00	148.00	137.77	131.07	119.14
600-700 lbs.	115.00	130.00	123.81	127.26	109.29

Cattle Receipts

This week: 6,365

Week ago: 6,875

Year ago: 5,637

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

Graded Sales, Video Board Sales, Video Sales & Loads

Browning Livestock Market Video/Internet Auction - Lafayette, TN

5/4/22

Total Receipts: 239

For complete report: https://www.ams.usda.gov/mnreports/ams_3467.pdf

East Tennessee Livestock Center Video Sale-Sweetwater, TN

5/4/22

1 load out of 80 steers from BQA certified producer, est. weight 880 lbs., 95% L&M-1s and 5% L&M-2s, medium flesh, 100% Blk/BWF, \$149.50

Hardin County Stockyard Video Auction - Savannah, TN

5/4/22

Total Receipts: 65

For complete report: https://www.ams.usda.gov/mnreports/ams_3509.pdf

Graded Sales, Video Board Sales, Video Sales & Loads

Hodge Livestock Network-May 5, 2022

1 load of heifers; est. wt. 750 lbs. Range 650-800 lbs.; All Black & BWF; 80% #1s and 20% #1 ½; 80% Medium and 20% Large; Medium flesh; \$139.00

1 load of steers; est. wt. 825 lbs. Range 750-950 lbs.; Approx. 70% Black & BWF, 20% Char-X, and 10% Reds; 70% #1s and 20% #1 ½, and 10% good #2's; 80% Medium and 20% Large; Light Medium to Medium; \$141.00

1 load of heifers; est. wt. 750 lbs. Range 650-850 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 #2's; 80% Medium and 20% Large; Light Medium to Medium; \$130.00

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

Weighted Average Report for 5/6/22

For complete report:

https://www.ams.usda.gov/mnreports/ams_3340.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.

UTIA INSTITUTE OF
AGRICULTURE
THE UNIVERSITY OF TENNESSEE