

Tennessee Market Highlights

UTEXTENSION
INSTITUTE OF AGRICULTURE
THE UNIVERSITY OF TENNESSEE

July 15, 2022

Number: 28

Trends for the Week Compared to a Week Ago

Slaughter Cows

Slaughter Bulls

Feeder Steers

No Trends

Feeder Heifers

Feeder Cattle Index: 174.05

Fed Cattle

The 5-area live price on Thursday of \$142.09 was down \$2.28. The dressed price of \$229.46 was down \$2.84.

Corn

September closed at \$6.04 a bushel, down 29 cents since last Friday.

Soybeans

August closed at \$14.66 a bushel, down 47 cents since last Friday.

Wheat

September closed at \$7.76 a bushel, down 115 cents since last Friday.

Cotton

December closed at 88.71 cents per lb, down 6.92 cents since last Friday.

Livestock Comments by Dr. Andrew P. Griffith

FED CATTLE: Fed cattle traded \$2 to \$3 lower compared to last week on a live basis. Prices on a live basis were mainly \$136 to \$137 in the South and \$141 to \$146 in the North while dressed prices were mainly \$229 to \$230.

The 5-area weighted average prices thru Thursday were \$142.09 live, down \$2.28 compared to last week and \$229.46 dressed, down \$2.84 from a week ago. A year ago, prices were \$122.80 live and \$197.75 dressed.

Finished cattle prices softened again this week, which is very much in line with the seasonal trends. The price of finished cattle will struggle to push higher during the heat of summer as slaughter rates remain strong and beef movement slows. Softer finished cattle prices along with higher feeder cattle prices and feed prices will certainly put a strain on cattle feeder cash flow, but profit expectations for cattle being placed in the near term hold significant promise for profits. There remain several unknowns moving through this uncertain time, but consumer demand has proven to be strong for beef and supply is certain to decline. Resilient cattle feeders are sure to have some good months ahead.

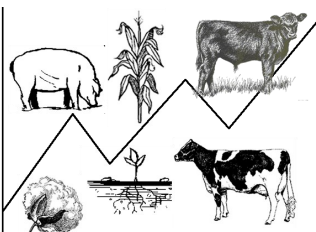
BEEF CUTOUT: At midday Friday, the Choice cutout was \$268.57 up \$0.82 from Thursday and up \$0.43 from a week ago. The Select cutout was \$241.91 unchanged from Thursday and up \$0.56 from last week. The Choice Select spread was \$26.66 compared to \$26.79 a week ago.

There are at least two sides to every story and when it comes to economics, the two sides are supply and demand. Beef prices are determined by supply and demand just like the price of most goods. From the supply side, drought is pushing more heifers into the feedlot and forcing more cows into the slaughter mix which means the

quantity of beef on today's market is more than what would have been expected if drought was not influencing cattle producers' decision making. At the same time, consumers are facing the highest inflation rates in a half century and discretionary spending is being gobbled up by the cost of necessities. In the short run, this situation looks bad. However, the longer run outlook looks favorable as the quantity of beef available is sure to decline with a smaller calf crop as cows and heifers continue to enter the slaughter mix. Wholesale beef prices will likely flounder around the next several weeks, but prices are not expected to weaken much. Packer profits will certainly decline as leverage shifts to the cattle feeder.

OUTLOOK: There are no trends for Tennessee cattle prices this week compared to last week since many of the auctions were closed last week due to the observance of Independence Day. However, prices do appear to be noticeably higher for feeder cattle compared to two weeks ago. The seasonal trends for summer are for yearling cattle prices to strengthen while the price for freshly weaned calves begins to decline. Prices do appear to be following the seasonal tendency, but the question is if they will continue to do so. The August feeder cattle futures contract made some large price jumps this week as prices traded as much as \$10 higher than where they started the week. However, there is no guarantee prices will continue higher or even maintain the levels experienced this week. The one certainty is that volatility is present in the market and will likely continue to be present. The fundamentals would suggest stronger feeder cattle prices given there are fewer feeder cattle available to place on feed compared to last year. At the same time, drought in cattle country is pushing more heifers into

(Continued on page 2)



Livestock Comments by Dr. Andrew Griffith

(Continued from page 1)

the slaughter mix than would have been expected this year. At the same time, the same drought is also pushing more cows into the slaughter mix, which means an increase in beef production. All of these factors are competing against each other to determine calf and feeder cattle prices. There is no doubt, feeder cattle prices will breakout to the upside, but the question to answer is the exact timing of that breakout. Prices will most likely continue to inch higher as the market attempts to maneuver through the current struggles. This is because cattle placed on feed today will not be coming off feed until the end of the year and beef production is likely to have slowed by then. Thus, there is no need to panic to make marketing moves. In the same breath, it could be beneficial for producers to consider managing price risk when volatility shifts to market higher.

ASK ANDREW, TN THINK TANK: An extremely unexpected question was asked twice this week. That question concerned relocating a cattle operation from one state to another state. The two separate instances of this question originated from one family desiring to move closer to their children and grandchildren while the other instance was due to develop-

ment encroaching on the second family's ability to farm. This question got me to thinking what would be important if I ever had to relocate a cattle operation and where I would try to go. The first thing that crossed my mind is that the new location has to make me better off than I currently am, or it is not worth moving. Second, I have to understand the production advantages and challenges of a new location. Third, can I quickly learn the differences in production to address regional challenges and benefit from the regional advantages. The next thing I thought of had nothing to do with cattle but rather overall lifestyle including health care, infrastructure, and community services. This barely scratches the surface.

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 –August \$134.93 - 0.48; October \$139.55 -0.38; December \$145.43 -0.88; Feeder cattle –August \$176.75 -2.55; September \$179.68 -1.95; October \$182.45 -1.38; November \$184.23 -0.98; September corn closed at \$6.04 down 1 cent from Thursday.

Crop Comments by Dr. Aaron Smith

Overview

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

On July 12, the U.S. Drought Monitor indicated 64% of Tennessee was abnormally dry, including 39% in moderate drought and 3% in severe drought. West Tennessee has been the hardest hit region in the state. Many crop producers will have some tough decisions to make moving forward. A couple of questions to consider are: what is the base level of protection that is provided by your crop insurance policy? what is invested in the crop and what will be needed to bring the crop to market? what are my current production estimates? and how much production is currently priced?

	Previous	Current	Change
USD Index	106.83	107.92	1.09
Crude Oil	104.95	97.92	-7.03
DJIA	31,462	31,257	-205

Communication with your crop insurance agent during a drought is essential. Before any decision is finalized, a discussion with your crop insurance agent should occur to avoid voiding potential indemnity payments due to non-compliance with crop insurance policy provisions. Knowing the revenue guarantee and yield that will result in indemnity payments for each insured unit is critical. For example, for corn, \$5.90 (projected price) x 175 (APH) x 75% provides a revenue guarantee of \$774/acre. The December futures contract is currently \$5.96 meaning, at current prices, the yield trigger (the yield where indemnity payments would commence) would be 130 bu/acre. This base level crop insurance protection should be considered when evaluating current and future market-based transactions.

Budgeted investment in the 2022 corn crop varied tremendously. Purchase timing and product availability created a wide array of cost of production projections. Estimated per acre costs, for a 175 bu/acre corn yield target, had a wide range, \$750 to \$1,000/acre were common. Currently, how much of the inputs were applied and what are the costs incurred to date? In counties with no or limited rain in the past 45 days it is likely that some input applications that were budgeted were not incurred. It is important to know what costs have been incurred to-date and what are the projected remaining costs to bring the crop to market. This will allow producers to know profit/loss estimates based on current harvest market offerings, potential revenue from crop insurance indemnities, and production priced prior to harvest.

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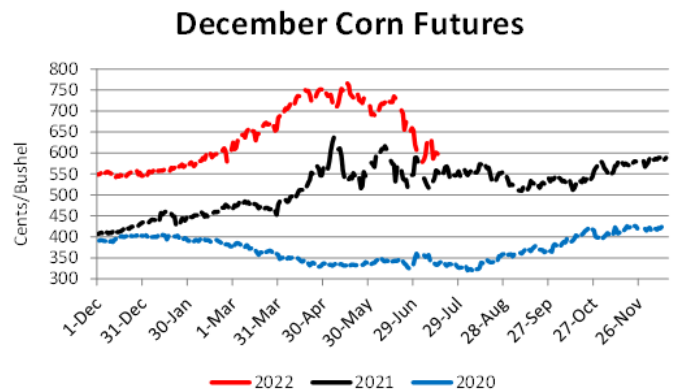
Crop Comments by Dr. Aaron Smith

Production estimates will be all over the map ranging from complete write offs to minimal yield losses. Projecting a yield range will allow producers to estimate potential gross revenue from production that was forward priced and under current harvest price offerings. Additionally, projecting production will allow producers to determine if forward priced production exceeds projected production. Producers with a projected production deficit, relative to the amount that was forward priced, need to evaluate alternatives immediately. Hopefully, the forward priced production is at higher prices than current market offerings. This may provide options for producers to exit forward priced commitments without further financial losses. Developing a plan to move forward under current production and market conditions will be essential for producers being adversely affected by drought.

Corn

Ethanol production for the week ending July 8 was 1.005 million barrels per day, down 39,000 from the previous week. Ethanol stocks were 23.606 million barrels, up 116,000 compared to last week. Corn net sales reported by exporters for July 1-7, 2022, were up compared to last week with net sales of 2.3 million bushels for the 2021/22 marketing year and net sales of 13.7 million bushels for the 2022/23 marketing year. Exports for the same period were down 11% from last week at 46.1 million bushels. Corn export sales and commitments were 97% 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 102%. Across Tennessee, average corn basis (cash price-nearby futures price) strengthened or remained unchanged at West, West-Central, North-Central, and Mississippi River elevators and barge points and weakened at Northwest elevators and barge points. Overall, basis for the week ranged from 27 to 85 over, with an average of 60 over the September futures at elevators and barge points. September 2022 corn futures closed at \$6.04, down 29 cents since last Friday. For the week, September 2022 corn futures traded between \$5.84 and \$6.67. Sep/Dec and Sep/Mar future spreads were -1 and 6 cents.

Corn	Sep 22	Change	Dec 22	Change
Price	\$6.04	-\$0.29	\$6.03	-\$0.20
Support	\$5.87	-\$0.02	\$5.80	\$0.06
Resistance	\$6.22	-\$0.21	\$6.18	-\$0.12
20 Day MA	\$6.48	-\$0.30	\$6.39	-\$0.29
50 Day MA	\$7.02	-\$0.15	\$6.90	-\$0.15
100 Day MA	\$6.99	\$0.00	\$6.85	\$0.00
4-Week High	\$7.54	\$0.00	\$7.49	\$0.00
4-Week Low	\$5.82	\$0.00	\$5.66	\$0.00
Technical Trend	Down	=	Down	=



Nationally, the Crop Progress report estimated corn condition at 64% good-to-excellent and 10% poor-to-very-poor; corn silking at 15% compared to 7% last week, 24% last year, and a 5-year average of 25%; and corn dough at 2% compared to 3% last year and a 5-year average of 3%. In Tennessee, corn condition was estimated at 40% good-to-excellent and 23% poor-to-very poor; corn silking at 67% compared to 44% last week, 61% last year, and a 5-year average of 72%; and corn dough at 11% compared to 2% last week, 17% last year, and a 5-year average of 20%. New crop cash prices at elevators and barge points ranged from \$5.66 to \$6.40. December 2022 corn futures closed at \$6.03, down 20 cents since last Friday. Downside price protection could be obtained by purchasing a \$6.10 December 2022 Put Option costing 57 cents establishing a \$5.53 futures floor. March 2023 corn futures closed at \$6.10, down 18 cents since last Friday.

Soybeans

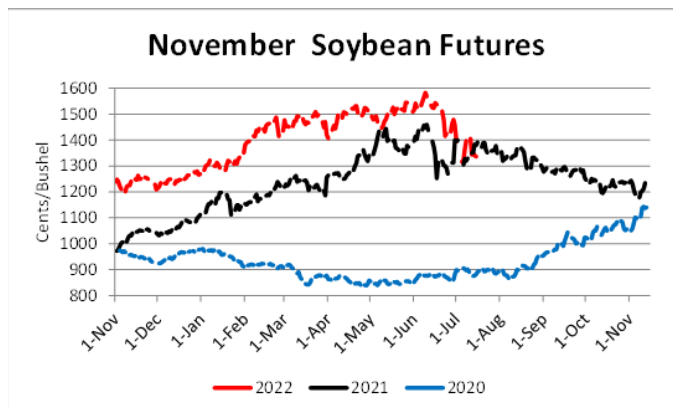
Net sales reported by exporters were up compared to last week with net sales cancellations of 13.3 million bushels for the 2021/22 marketing year and net sales of 1.1 million bushels for the 2022/23 marketing year. Exports for the same period were down 13% compared to last week at 16.2 million bushels. 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 103%. Across Tennessee, average soybean basis weakened or remained unchanged at West, Northwest, West-Central,

(Continued on page 4)

Crop Comments by Dr. Aaron Smith

North-Central, and Mississippi River elevators and barge points. Basis ranged from 35 under to 115 over, with an average basis of 28 over the August futures contract. August 2022 soybean futures closed at \$14.66, down 47 cents since last Friday. For the week, August 2022 soybean futures traded between \$14.44 and \$15.52. Aug/Sep and Aug/Nov future spreads were -107 and -124 cents. September 2022 soybean-to-corn price ratio was 2.25 at the end of the week. September 2022 soybean futures closed at \$13.59, down 55 cents since last Friday.

Soybeans	Aug 22	Change	Nov 22	Change
Price	\$14.66	-\$0.47	\$13.42	-\$0.54
Support	\$14.31	\$0.03	\$12.93	-\$0.14
Resistance	\$15.22	-\$0.31	\$13.89	-\$0.42
20 Day MA	\$15.23	-\$0.39	\$14.15	-\$0.48
50 Day MA	\$15.80	-\$0.14	\$14.76	-\$0.15
100 Day MA	\$15.92	-\$0.04	\$14.77	-\$0.05
4-Week High	\$16.45	-\$0.44	\$15.56	-\$0.28
4-Week Low	\$14.24	\$0.00	\$13.02	\$0.00
Technical Trend	Down	=	Down	=

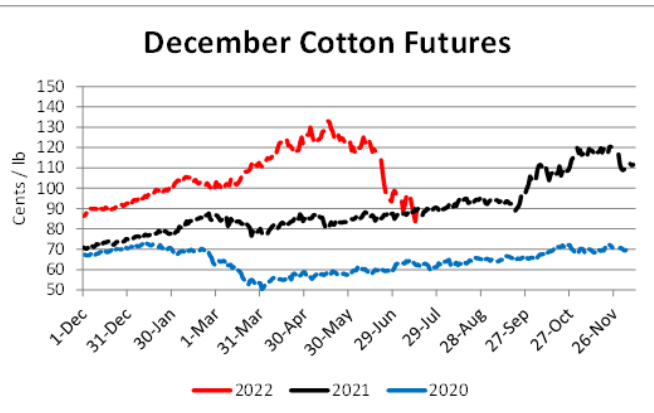


Nationally, the Crop Progress report estimated soybean condition at 62% good-to-excellent and 9% poor-to-very poor; soybeans blooming at 32% compared to 16% last week, 44% last year, and a 5-year average of 38%; and soybeans setting pods at 6% compared to 3% last week, 9% last year, and a 5-year average of 9%. In Tennessee, soybean condition was estimated at 39% good-to-excellent and 21% poor-to-very poor; soybeans emerged at 96% compared to 91% last week, 95% last year, and a 5-year average of 95%; soybeans blooming at 34% compared to 23% last week, 28% last year, and a 5-year average of 36%; and soybean setting pods 7% compared to 1% last week, 11% last year, and a 5-year average of 10%. Nov/Dec 2022 soybean-to-corn price ratio was 2.23 at the end of the week. New crop cash soybean prices at elevators and barge points ranged from \$13.14 to \$14.34. November 2022 soybean futures closed at \$13.42, down 54 cents since last Friday. Downside price protection could be achieved by purchasing a \$13.60 November 2022 Put Option which would cost 85 cents and set a \$12.75 futures floor.

Cotton

Net sales reported by exporters were down compared to last week with net sales of 10,200 bales for the 2021/22 marketing year – a marketing year low -- and 139,300 bales for the 2022/23 marketing year. Exports for the same period were down 17% compared to last week at 312,700 bales. Upland cotton export sales were 109% 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 112%. Delta upland cotton spot price quotes for July 14 were 101.46 cents/lb (41-4-34) and 103.71 cents/lb (31-3-35). Adjusted world price (AWP) was down 4.27 cents at 109.1 cents.

Cotton	Dec 22	Change	Mar 23	Change
Price	88.71	-6.92	84.85	-6.96
Support	80.70	-6.68	77.04	-6.06
Resistance	91.23	-8.75	86.83	-9.53
20 Day MA	97.81	-8.15	93.69	-7.99
50 Day MA	113.67	-3.52	109.13	-3.44
100 Day MA	112.44	-0.69	108.11	-0.75
4-Week High	119.80	-6.20	115.30	-5.75
4-Week Low	82.54	-5.56	78.94	-5.28
Technical Trend	Down	=	Down	=



Nationally, the Crop Progress report estimated cotton condition at 39% good-to-excellent and 27% poor-to-very poor; cotton squaring at 57% compared to 44% last week, 53% last year, and a 5-year average of 58%; and cotton setting bolls at 22% compared to 13% last week, 15% last year, and a 5-year average of 18%. In Tennessee, cotton condition was estimated at 47% good

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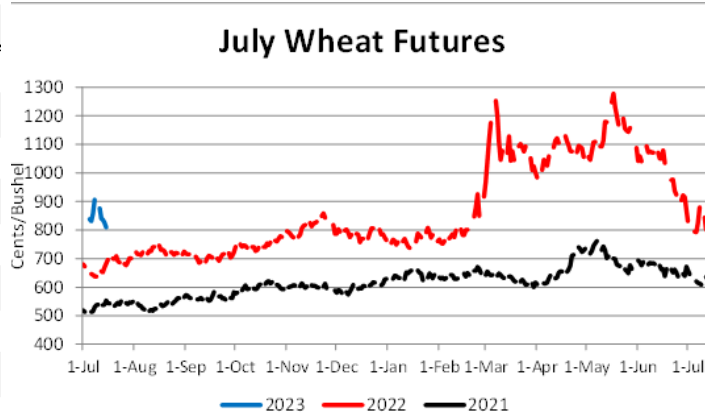
Crop Comments by Dr. Aaron Smith

-to-excellent and 28% poor-to-very poor; cotton squaring at 65% compared to 43% last week, 56% last year, and a 5-year average of 68%; and cotton setting bolls at 22% compared to 10% last week, 7% last year, and a 5-year average of 14%. December 2022 cotton futures closed at 88.71 cents, down 6.92 cents since last Friday. For the week, December 2022 cotton futures traded between 82.54 and 96.69 cents. Dec/Mar and Dec/May cotton futures spreads were -3.86 cents and -5.54 cents. Downside price protection could be obtained by purchasing an 89 cent December 2022 Put Option costing 13.11 cents establishing a 75.89 cent futures floor. March 2023 cotton futures closed at 84.85 cents, down 6.96 cents since last Friday. May 2023 cotton futures closed at 83.17 cents, down 6.56 cents since last Friday.

Wheat

Wheat net sales reported by exporters were up compared to last week at 37.4 million bushels for the 2022/23 marketing year and 1.1 million bushels for the 2023/24 marketing year. Exports for the week were down 6% compared to last week at 9.9 million bushels. Wheat export sales were 33% of the USDA estimated total annual exports for the 2022/23 marketing year (June 1 to May 31), compared to the previous 5-year average of 33%. Nationally, the Crop Progress report estimated winter wheat harvested at 63% compared to 54% last week, 57% last year, and a 5-year average of 61%; spring wheat condition at 70% good-to-excellent and 5% poor-to-very poor; and spring wheat headed at 44% compared to 20% last week, 81% last year, and a 5-year average of 77%. Wheat cash prices at elevators and barge points ranged from \$7.30 to \$8.33. September 2022 wheat futures closed at \$7.76, down 1.15 cents since last Friday. September 2022 wheat futures traded between \$7.65 and \$9.40 this week. September wheat-to-corn price ratio was 1.28. Sep/Dec and Sep/Jul future spreads were 18 and 34 cents.

Wheat	Sep 22	Change	Jul 23	Change
Price	\$7.76	-\$1.15	\$8.10	-\$0.96
Support	\$7.44	-\$0.47	\$7.85	-\$0.31
Resistance	\$8.43	-\$0.93	\$8.63	-\$0.83
20 Day MA	\$8.95	-\$0.66	\$9.13	-\$0.62
50 Day MA	\$10.35	-\$0.26	\$10.17	-\$0.19
100 Day MA	\$10.34	\$0.00	\$9.63	\$0.04
4-Week High	\$10.96	-\$0.11	\$10.97	-\$0.14
4-Week Low	\$7.65	-\$0.20	\$8.03	-\$0.10
Technical Trend	Down	=	Down	=



December 2022 wheat futures closed at \$7.94, down 112 cents since last Friday. July 2023 wheat futures closed at \$8.10, down 96 cents since last Friday. Downside price protection could be obtained by purchasing an \$8.10 July 2023 Put Option costing 97 cents establishing an \$7.13 futures floor.

Additional Information:

Links for data presented:

U.S. Export Sales - <https://apps.fas.usda.gov/export-sales/esrd1.html>

USDA FAS: Weekly Export Performance Indicator – <https://apps.fas.usda.gov/esrquery/esrpi.aspx>

EIA: Weekly ethanol Plant Production - https://www.eia.gov/dnav/pet/pet_pnp_wprode_s1_w.htm

EIA: Weekly Supply Estimates - https://www.eia.gov/dnav/pet/pet_sum_sndw_a_EPOOXE_sae_mbb1_w.htm

Upland Cotton Reports - <https://www.fsa.usda.gov/FSA/epasReports?area=home&subject=ecpa&topic=fta-uc>

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

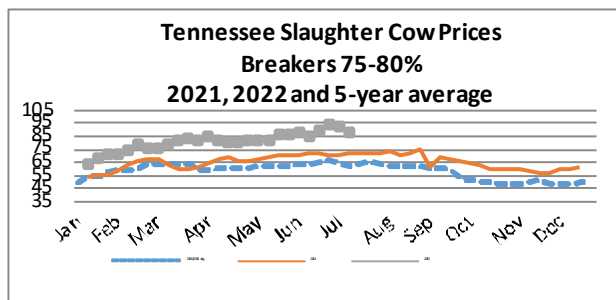
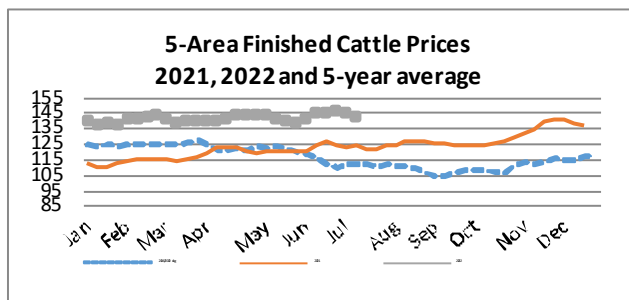
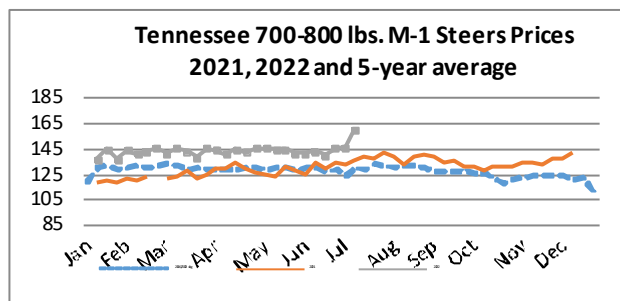
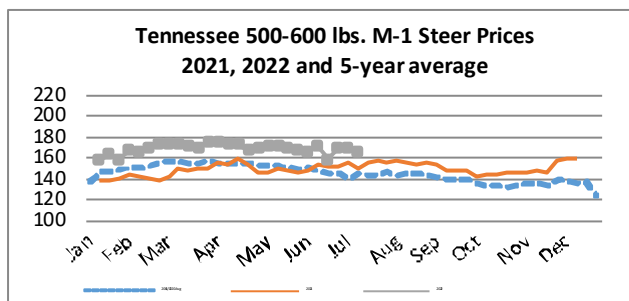
[Crop Progress & Condition/](#)

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

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

If you would like further information or clarification on topics discussed in the crop comments section or would like to be added to our free email list please contact me at aaron.smith@utk.edu.

Prices Paid to Farmers by Elevators					
Friday, July 8, 2022---Thursday, July 14, 2022					
	Friday Average	Monday Average	Tuesday Average	Wednesday Average	Thursday Average
No. 2 Yellow Soybeans	-----\$/bushel-----				
Northwest		15.05	14.43	14.50	14.41
North Central	16.28	16.37	15.83	16.00	15.87
West Central					
West	15.72	15.82	15.31	15.37	14.72
Mississippi River					
Yellow Corn					
Northwest	7.00	6.93	6.50	6.56	6.63
North Central	7.03	7.07	6.79	6.85	6.90
West Central					
West	6.61	6.65	6.22	6.28	6.43
Mississippi River					
Wheat					
Northwest	8.02	7.82	7.39	7.36	7.30
North Central	8.42	8.07	7.74	7.81	7.65
West	8.42	8.07	7.64	7.76	7.75
Mississippi River	8.55	8.33	7.87	7.83	7.72
Cotton	-----\$/pound-----				
Memphis	111.61-113.86	111.44-113.69	107.44-109.69	104.41-106.66	101.46-103.71



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, July 11, 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	---	---	---	187.76	159.85
400-500 lbs	153.00	180.00	174.47	181.31	156.28
500-600 lbs	144.00	171.00	164.32	167.05	148.83
600-700 lbs	144.00	160.50	154.55	160.74	139.58
700-800 lbs	137.00	163.00	158.25	145.50	133.89
Steers: Small Frame #1-2					
300-400 lbs	---	---	---	---	---
400-500 lbs	---	---	---	---	---
500-600 lbs	---	---	---	---	---
600-700 lbs	---	---	---	---	---
Steers: Medium/Large Frame #3					
300-400 lbs	163.00	163.00	163.00	164.21	139.85
400-500 lbs	146.00	148.00	147.03	159.11	136.18
500-600 lbs	140.00	158.00	155.36	147.28	131.15
600-700 lbs	134.00	150.00	142.34	143.18	114.01
700-800 lbs	---	---	---	139.75	---
Holstein Steers					
300-400 lbs	---	---	---	---	---
500-600 lbs	---	---	---	---	---
700-800 lbs	---	---	---	---	---
Slaughter Cows & Bulls					
Breakers 75-80%	76.00	96.00	86.90	90.34	70.63
Boners 80-85%	77.00	97.50	86.25	85.30	72.49
Lean 85-90%	65.00	83.50	75.07	75.24	63.92
Bulls YG 1	106.00	119.00	113.24	116.31	93.91
Heifers: Medium/Large Frame #1-2					
300-400 lbs	135.00	149.00	145.45	154.45	136.49
400-500 lbs	130.00	152.00	142.96	157.48	135.74
500-600 lbs	126.00	146.50	141.37	149.45	130.05
600-700 lbs	123.00	142.00	130.15	138.74	123.36
Heifers: Small Frame #1-2					
300-400 lbs	---	---	---	---	---
400-500 lbs	---	---	---	141.21	---
500-600 lbs	---	---	---	136.63	---
600-700 lbs	---	---	---	124.01	---
Heifers: Medium/Large Frame #2-3					
300-400 lbs	134.00	135.00	134.69	141.72	122.63
400-500 lbs	120.00	126.00	124.69	138.49	124.00
500-600 lbs	130.00	134.00	132.77	136.84	117.58
600-700 lbs	---	---	---	122.99	118.22

Cattle Receipts

This week:1,912

Week ago:6,062

Year ago:3,662

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

Weighted Average Report for 6/30/22

For complete report:

https://www.ams.usda.gov/mnreports/ams_3467.pdf

East Tennessee Livestock Center Video/Board Sale- Sweetwater, TN

7/13/22

3 loads out of 200 steers from BQA certified producer; Est weight 900 lbs.; 95% L&M-1s and 5% L&M-2s; medium grass flesh; 95% BLK/BWF and 5% ChX/Red; \$161.50

Hardin County Stockyard-Savannah, TN

7/13/22

74 Heifers, 675 lbs, M&L 1&2, 44-Black/BWF 21-ChX 9-Red, 5 Flesh, \$159.50

117 Steers, 882 lbs, M&L 1&2, 71-Black/BWF 33-ChX 13-Red/RWF, 5 Flesh, \$167.75

66 Steers, 828 lbs, M&L 1&2, 49-Black/BWF 12-ChX 5-Red/RWF, 5 Flesh, \$166.50

Graded Goat & Sheep Sales

Columbia Graded Sheep and Goat Sale-Columbia, TN

Weighted Average Report for 7/11/22

Total Receipts:

For complete report:

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

Department of Agricultural and Resource Economics

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USDA / Tennessee Department of Agriculture Market News Service <https://www.tn.gov/agriculture/farms/news.html>

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