

Tennessee Market Highlights

UTEXTENSION
INSTITUTE OF AGRICULTURE
THE UNIVERSITY OF TENNESSEE

November 18, 2022

Number: 46

Trends for the Week Compared to a Week Ago

Slaughter Cows

\$2 to \$3 higher

Slaughter Bulls

steady to \$1 higher

Feeder Steers

steady to \$2 lower

Feeder Heifers

steady to \$3 lower

Feeder Cattle Index: 175.39

Fed Cattle

The 5-area live price on Thursday of \$152.68 was down \$0.01. The dressed price of \$241.79 was up \$0.49.

Corn

December closed at \$6.67 a bushel, up 9 cents since last Friday.

Soybeans

January closed at \$14.28 a bushel, down 22 cents since last Friday.

Wheat

December closed at \$8.03 a bushel, down 10 cents since last Friday.

Cotton

December closed at 85.16 cents per lb., down 3.04 cents since last Friday.

Livestock Comments by Dr. Andrew P. Griffith

FED CATTLE: Fed cattle traded steady compared to last week on a live basis. Prices on a live basis were mainly \$151 to \$154 while dressed prices were mainly \$241 to \$242.

The 5-area weighted average prices thru Thursday were \$152.68 live, down \$0.01 compared to last week and \$241.79 dressed, up \$0.49 from a week ago. A year ago, prices were \$133.01 live and \$209.59 dressed.

The negotiated cash trading range for finished cattle has been fairly stagnant the past three weeks. The upside to this information is that cattle prices are at the top side of their trading range, which is better than trading steady at the bottom of a range. Cattle on feed results are not expected to do much to live cattle prices as the expectation was for lower numbers. This expectation for lower cattle on feed has been building most of the year as drought continued forcing animals into the feedlot and more breeding stock into the slaughter mix. Thus, it would take some serious moves in the country to shake up fundamental expectations. Given this information, there is optimism for higher finished cattle prices in 2023.

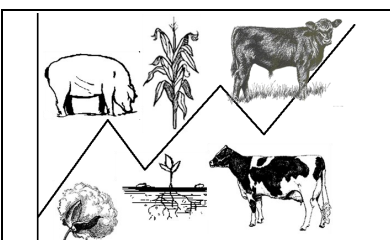
BEEF CUTOUT: At midday Friday, the Choice cutout was \$254.71 down \$2.39 from Thursday and down \$4.84 from a week ago. The Select cutout was \$232.41 up \$0.67 from Thursday and down \$2.78 from last week. The Choice Select spread was \$22.30 compared to \$24.37 a week ago.

The all fresh retail price of beef for the month of October was \$7.25 per pound, which is a \$0.30 per pound decline compared to October a year ago. It is also the lowest price since August 2021. From a big picture perspective, the \$0.30 year over year decline in price is not that amazing compared to the \$5.80 per pound price

that was the all fresh retail price of beef in October 2019. Seasonal tendencies have the ability to push retail prices higher or lower from month to month but strong demand and inflation is what has pushed prices to the levels experienced in 2022. The price of beef at all levels is expected to be supported the next few years as domestic beef supply is expected to decline due to fewer breeding females. However, if inflation slows or consumers transition discretionary spending away from beef then those factors will pressure prices lower. From a producer standpoint, there is not much to do with this information other than press forward. From a retailer standpoint, there could be some strategic moves.

OUTLOOK: Based on Tennessee weekly auction average prices, steer prices were steady to \$2 lower compared to last week while heifer prices were steady to \$3 lower compared to a week ago. Slaughter cow prices were \$2 to \$3 higher compared to a week ago while bull prices were steady to \$1 higher compared to the previous week. The final votes have been tallied, and the results have been made official. There will not be any recounting of votes or hanging chads to disrupt the final tally. Nor can Donald Trump take credit for the winners, because he will certainly not take the blame for the losers. The same can be said for the other side of the political aisle. However, this is not a discussion about politics and the recent election results, but rather the cattle markets. I am the sole vote in this matter, and my vote is that cattle markets are confused. More correctly stated, participants in the cattle market are confused. It is not their fault as it seems there is a tremendous amount of confusion in agricultural markets. Again, it is not only agricultural markets that are confused, but it appears there is tremen-

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Livestock Comments by Dr. Andrew Griffith

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dous confusion from a general societal standpoint. When aspects of life that were once thought to be absolutes are no longer treated as absolutes then this means nothing can be assumed as it relates to consumers and the markets they influence. There are still absolutes in this life, but the failure of society to recognize those absolutes creates complete chaos. This chaos feeds through the entire social system and into markets. The point is if people have changed their way of thinking in what is considered an absolute then much more so the factors of life that are more ambiguous. This means that people may be making irrational or illogical decisions relative to conventional wisdom. Thus, cattle producers should expect a considerable quantity of volatility in markets for the foreseeable future.

The November cattle on feed report for feedlots with a 1000 head or more capacity indicated cattle and calves on feed as of November 1, 2022 totaled 11.71 million head, down 2.0% compared to a year ago, with the pre-report estimate average expecting a 1.7% decline. October placements in feedlots totaled 2.11 million head, down 6.1% from a year ago with the pre-report estimate average expecting placements down 3.7%. October marketing's totaled 1.80 million head up 0.6% from 2021 with pre-report estimates expecting a 0.8% increase in marketings. Placements on feed by weight: under 700 pounds down 6.0%, 700 to 899 pounds down 7.6%, 900 pounds and over down 1.8%.

ASK ANDREW, TN THINK TANK: Here are some common questions I get and the responses that go through my head before I provide an appropriate answer. "I was wondering if you could help me?" "Nope!" "Will cattle prices will go up?" "Yes." "Will cattle prices will go down?" "Yes." "Is now a good time to sell cattle?" "No, there will probably be another time that is better." "I am losing money on these cows every year. How can a person make money in the cattle business?" "I do not know, but we both know one way that does not work!" "How long should I keep a cow?" "Until she weans her last calf or until she dies. They get to stinking after that." "How much hay should I feed these cattle?" "None. I would let the neighbor do it." "How long will high cattle prices last?" "Until they go down." "Is there a way to make more money with my cattle?" "Nope, but someone else can make more money with those cattle." Here is an all-time favorite. "What do you think about so-and-so?" "They don't pay me enough to think, and I am not good at it anyway."

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 \$153.08 +0.33; February \$155.85 +0.45; April \$159.25 +0.35; Feeder cattle –January \$180.78 +0.80; March \$183.13 +0.63; April \$186.10 +0.33; May \$188.73 +0.25; December corn closed at \$6.68 up 1 cent from Thursday.

Crop Comments by Dr. Aaron Smith

Overview

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

In Tennessee, holding corn in storage without futures market price protection is a risky endeavor. Low water levels on the Mississippi River have complicated marketing decisions this year for many Tennessee corn producers. Typically, corn prices improve after harvest lows and producers can capture improved cash prices of 60-85 cents above the harvest low, depending on how long corn is held in storage. Futures markets have been volatile and downside risk is prevalent for corn futures prices. Price movements in the futures market are completely out of the producer's control. Geopolitical events or weather can move prices substantially. On the other hand, corn basis in Tennessee has been weak and is likely to improve as we enter 2023, due to the smaller corn crop -- state average yield is currently estimated by USDA NASS at 130 bu/acre -- and strong demand for corn from poultry, ethanol, distilleries, and other end users in the state. Tennessee has a corn deficit meaning more corn is used than produced.

As such, a reasonable risk management strategy would be to remove futures price risk while allowing for basis improvement to increase the final cash selling price. This could be accomplished by selling March corn futures (or use options), currently at \$6.70, and allowing the basis to improve. Current average basis at elevators and barge points in Tennessee is reported by USDA AMS at 5 over. Corn end users, such as ethanol and poultry, are often substantially higher than posted basis offerings at elevators and barge points. Using a strategy of securing a futures market price and leaving basis unfixed opens the door to potential cash selling prices above \$7.00, assuming normal basis improvements. Although corn yields are down in Tennessee, \$7.00 corn plus crop insurance indemnity payments will provide positive returns for many Tennessee producers even with the high cost of production in 2022.

	Previous	Current	Change
USD Index	106.25	106.87	0.61
Crude Oil	88.91	80.09	-8.82
DJIA	33,747	33,658	-89

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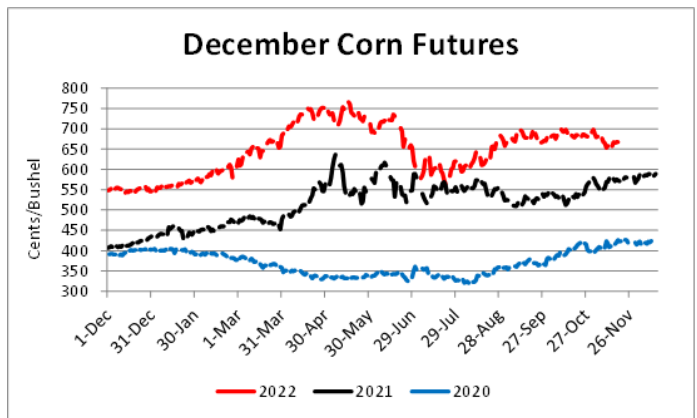
Crop Comments by Dr. Aaron Smith

Leaving stored corn unpriced allows profitability to be exposed to the whims of the futures market. Approximately 90% of the final cash price will be determined by movements in the futures markets. When looking for frosting (basis) don't forget the cake (futures), applies to current corn price risk management in Tennessee.

Corn

Ethanol production for the week ending November 11 was 1.011 million barrels per day, down 40,000 from the previous week. Ethanol stocks were 21.298 million barrels, down 894,000 compared to last week. Corn net sales reported by exporters for November 4-10 were 46 million bushels for the 2022/23 marketing year. Exports for the same period were up 118% compared to last week at 22.2 million bushels. Corn export sales and commitments were 29% of the USDA estimated total annual exports for the 2022/23 marketing year (September 1 to August 31) compared to the previous 5-year average of 45%. Nationally, the Crop Progress report estimated corn harvested at 93% compared to 87% last week, 90% last year, and a 5-year average of 85%. In Tennessee, corn harvested was estimated at 100% compared to 99% last week, 97% last year, and a 5-year average of 99%. Across Tennessee, average corn basis (cash price-nearby futures price) strengthened or remained unchanged at West, North-west, North-Central, West-Central, and Mississippi River elevators and barge points. Overall, basis for the week ranged from 50 under to 30 over, with an average of 1 under the December futures at elevators and barge points. New crop cash prices ranged from \$6.04 to \$6.98 at elevators and barge points. December 2022 corn futures closed at \$6.67, up 9 cents since last Friday. For the week, December 2022 corn futures traded between \$6.52 and \$6.75. Dec/Mar and Dec/Dec future spreads were 3 and -57 cents.

Corn	Dec 22	Change	Mar 23	Change
Price	\$6.67	\$0.09	\$6.70	\$0.07
Support	\$6.50	\$0.00	\$6.52	-\$0.03
Resistance	\$6.77	\$0.12	\$6.77	\$0.07
20 Day MA	\$6.74	-\$0.05	\$6.79	-\$0.05
50 Day MA	\$6.79	-\$0.01	\$6.85	-\$0.01
100 Day MA	\$6.51	\$0.01	\$6.56	\$0.00
4-Week High	\$7.00	\$0.00	\$7.04	-\$0.02
4-Week Low	\$6.51	-\$0.01	\$6.53	-\$0.05
Technical Trend	Down	=	Down	=



March 2023 corn futures closed at \$6.70, up 7 cents since last Friday. December 2023 corn futures closed at \$6.10, up 1 cent since last Friday. Downside price protection could be obtained by purchasing a \$6.20 December 2023 Put Option costing 59 cents establishing a \$5.61 futures floor.

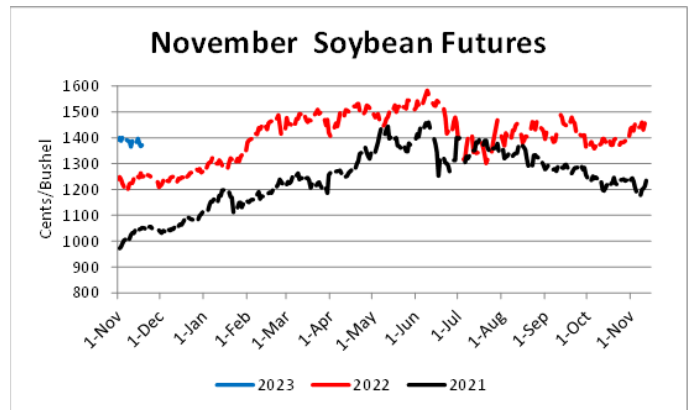
Soybeans

Across Tennessee, average soybean basis strengthened or remained unchanged at West, Northwest, West-Central, North-Central, and Mississippi River elevators and barge points. Basis ranged from 40 under to 38 over, with an average basis of 6 over the January futures contract. Soybean net weekly sales reported by exporters were 111.3 million bushels for the 2022/23 marketing year. Exports for the same period were down 24% compared to last week at 76.5 million bushels. Soybean export sales and commitments were 65% of the USDA estimated total annual exports for the 2022/23 marketing year (September 1 to August 31), compared to the previous 5-year average of 61%. Nationally, the Crop Progress report estimated soybeans harvested at 96% compared to 94% last week, 91% last year, and a 5-year average of 91%. In Tennessee, soybeans harvested were estimated at 87% compared to 80% last week, 75% last year, and a 5-year average of 77%. January 2023 soybean futures closed at \$14.28, down 22 cents since last Friday. For the week, January 2023 soybean futures traded between \$14.06 and \$14.64. Jan/Mar and Jan/Nov future spreads were 5 and -55 cents.

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Crop Comments by Dr. Aaron Smith

Soybeans	Jan 23	Change	Nov 23	Change
Price	\$14.28	-\$0.22	\$13.73	-\$0.14
Support	\$13.93	-\$0.16	\$13.45	-\$0.06
Resistance	\$14.43	-\$0.35	\$13.91	-\$0.22
20 Day MA	\$14.28	\$0.10	\$13.76	\$0.06
50 Day MA	\$14.22	\$0.03	\$13.68	\$0.04
100 Day MA	\$14.12	-\$0.01	\$13.41	\$0.02
4-Week High	\$14.69	\$0.00	\$14.04	\$0.00
4-Week Low	\$13.66	\$0.00	\$13.36	\$0.00
Technical Trend	Up	=	Up	=

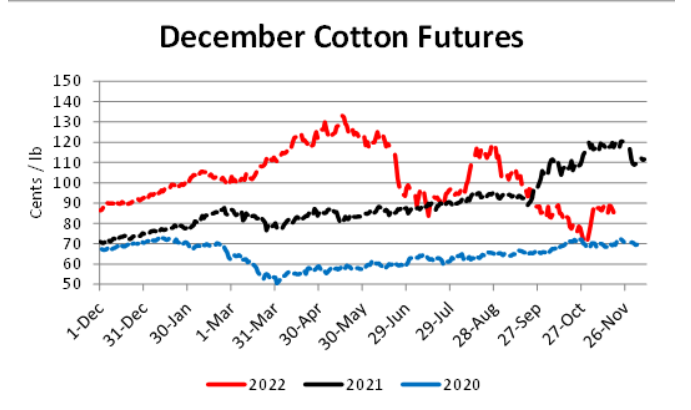


March 2023 soybean futures closed at \$14.33, down 20 cents since last Friday. Cash soybean prices at elevators and barge points ranged from \$14.32 to \$15.00. November 2023 soybean futures closed at \$13.73, down 14 cents since last Friday. Downside price protection could be achieved by purchasing a \$13.80 November 2023 Put Option which would cost 96 cents and set a \$12.84 futures floor. Nov/Dec 2023 soybean-to-corn price ratio was 2.35 at the end of the week.

Cotton

Delta upland cotton spot price quotes for November 17 were 86.53 cents/lb. (41-4-34) and 88.78 cents/lb. (31-3-35). Adjusted world price (AWP) was up 1.04 cents at 77.78 cents. Cotton net weekly sales reported by exporters were 25,100 bales for the 2022/23 marketing year and 8,100 bales for the 2023/24 marketing year. Exports for the same period were up 69% compared to last week at 183,000 bales. Upland cotton export sales were 75% of the USDA estimated total annual exports for the 2022/23 marketing year (August 1 to July 31), compared to the previous 5-year average of 66%. Nationally, the Crop Progress report estimated cotton harvested at 71% compared to 62% last week, 64% last year, and a 5-year average of 63%. In Tennessee, cotton harvested was estimated at 83% compared to 74% last week, 69% last year, and a 5-year average of 75%. December 2022 cotton futures closed at 85.16 cents, down 3.04 cents since last Friday. For the week, December 2022 cotton futures traded between 84.18 and 91.85 cents. Dec/Mar and Dec/Dec cotton futures spreads were -1.38 cents and -6.2 cents.

Cotton	Dec 22	Change	Mar 23	Change
Price	85.16	-3.04	83.78	-2.55
Support	83.99	-1.42	82.07	-1.46
Resistance	90.35	0.20	88.83	0.58
20 Day MA	82.32	1.72	81.21	1.46
50 Day MA	86.47	-1.65	84.80	-1.50
100 Day MA	93.65	-0.51	91.16	-0.37
4-Week High	91.85	2.54	89.92	2.75
4-Week Low	70.21	0.00	70.10	0.00
Technical Trend	Up	=	Up	=



March 2023 cotton futures closed at 83.78 cents, down 2.55 cents since last Friday. December 2023 cotton futures closed at 78.96 cents, down 0.6 cents since last Friday. Downside price protection could be obtained by purchasing a 79 cent December 2023 Put Option costing 10.3 cents establishing a 69.7 cent futures floor.

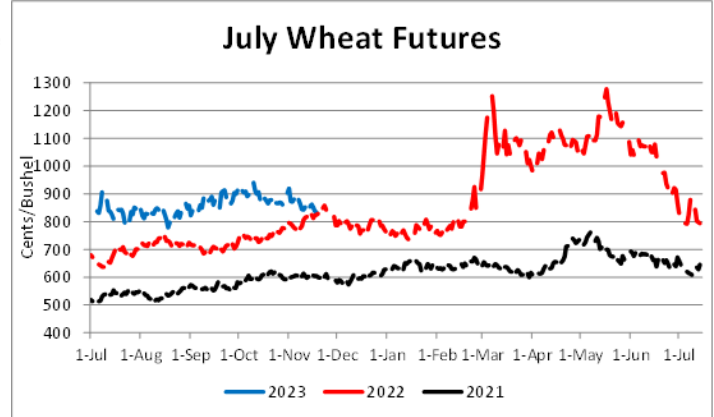
Wheat

Wheat net weekly sales reported by exporters were 10.6 million bushels for the 2022/23 marketing year. Exports for the same period were down 22% compared to last week at 4.4 million bushels. Wheat export sales were 61% 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 67%. Wheat cash prices at elevators and barge points ranged from \$7.56 to \$8.22. December 2022 wheat futures closed at \$8.03, down 10 cents since last Friday. December 2022 wheat futures traded between \$7.93 and \$8.43 this week. December wheat-to-corn

Crop Comments by Dr. Aaron Smith

price ratio was 1.20. March 2023 wheat futures closed at \$8.22, down 13 cents since last Friday. Dec/Mar and Dec/Jul future spreads were 19 and 32 cents.

Wheat	Dec 22	Change	Jul 23	Change
Price	\$8.03	-\$0.10	\$8.35	-\$0.17
Support	\$7.81	-\$0.09	\$8.19	-\$0.13
Resistance	\$8.30	\$0.00	\$8.59	-\$0.06
20 Day MA	\$8.33	-\$0.09	\$8.65	-\$0.07
50 Day MA	\$8.60	-\$0.02	\$8.80	-\$0.01
100 Day MA	\$8.39	-\$0.07	\$8.59	-\$0.05
4-Week High	\$9.04	-\$0.02	\$9.21	\$0.00
4-Week Low	\$7.93	-\$0.02	\$8.29	-\$0.06
Technical Trend	Down	=	Down	=



Nationally, the Crop Progress report estimated winter wheat condition at 32% good-to-excellent and 32% poor-to-very poor; winter wheat planted at 96% compared to 92% last week, 94% last year, and a 5-year average of 93%; and winter wheat emerged at 81% compared to 73% last week, 80% last year, and a 5-year average of 81%. In Tennessee, winter wheat condition was 50% good-to-excellent and 5% poor-to-very poor; winter wheat planted at 85% compared to 80% last week, 80% last year, and a 5-year average of 77%; and winter wheat emerged at 66% compared to 56% last week, 61% last year, and a 5-year average of 58%. New crop wheat cash prices at elevators and barge points ranged from \$7.82 to \$8.38. July 2023 wheat futures closed at \$8.35, down 17 cents since last Friday. Downside price protection could be obtained by purchasing an \$8.40 July 2023 Put Option costing 83 cents establishing a \$7.57 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>

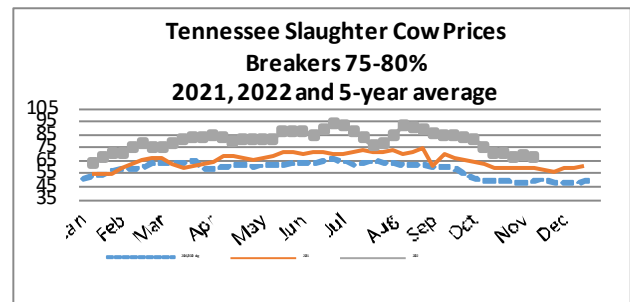
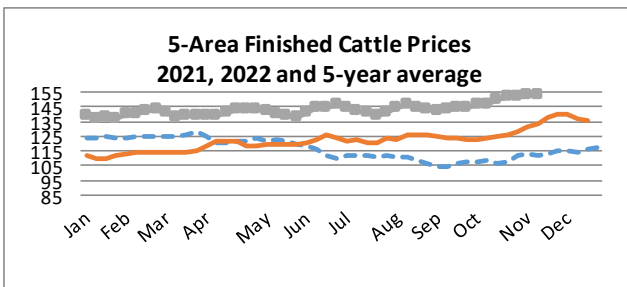
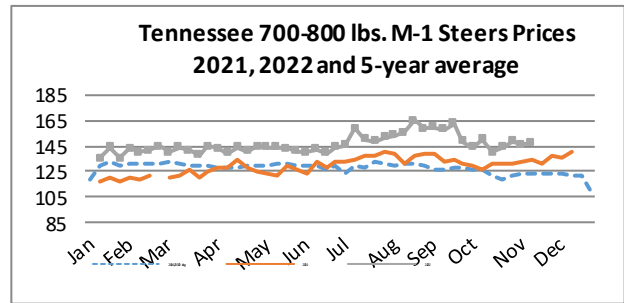
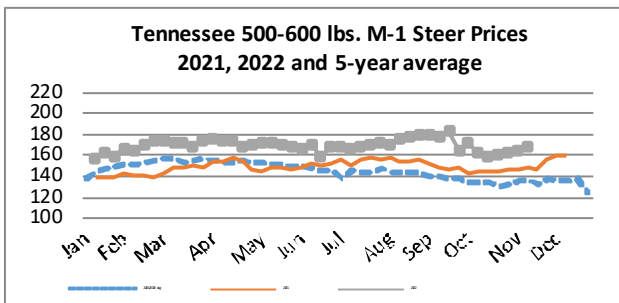
USDA AMS: Market News - <https://www.ams.usda.gov/market-news/search-market-news>

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, November 11, 2022---Thursday, November 17, 2022

	Friday Average	Monday Average	Tuesday Average	Wednesday Average	Thursday Average
No. 2 Yellow Soybeans	-----\$/bushel-----				
Northwest	14.10	14.01	14.17	13.89	13.77
North Central	14.65	14.61	14.77	14.44	14.32
West Central	14.40	14.31	14.47	14.19	14.07
West	14.88	14.76	14.92	14.64	14.55
Mississippi River	14.74	14.66	14.83	14.55	14.43
Yellow Corn					
Northwest	6.43	6.42	6.52	6.50	6.53
North Central	6.03	6.07	6.17	6.15	6.18
West Central	6.83	6.82	6.92	6.90	6.93
West	6.88	6.87	6.97	6.95	6.98
Mississippi River	6.41	6.40	6.50	6.48	6.73
Wheat					
Northwest	7.64	7.69	7.78	7.68	7.57
North Central					
West					
Mississippi River	8.13	8.14	8.22	8.11	7.99
Cotton	-----\$/pound-----				
Memphis	89.45-91.70	86.53-88.78	89.99-92.24	88.01-90.26	86.53-88.78



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 14, 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.	155.00	193.00	180.80	175.87	166.09
400-500 lbs.	155.00	187.50	176.87	174.94	157.57
500-600 lbs.	147.00	178.00	166.81	161.95	146.79
600-700 lbs.	135.00	168.00	156.57	155.76	136.43
700-800 lbs.	130.00	164.00	146.93	146.11	133.60
Steers: Small Frame #1-2					
300-400 lbs.	160.00	170.00	167.11	150.96	---
400-500 lbs.	115.00	150.00	135.26	156.42	132.50
500-600 lbs.	110.00	152.50	135.69	150.63	116.25
600-700 lbs.	---	---	---	126.00	---
Steers: Medium/Large Frame #3					
300-400 lbs.	140.00	180.00	168.45	167.96	146.30
400-500 lbs.	137.50	169.00	159.57	156.31	141.72
500-600 lbs.	125.00	162.00	148.65	139.36	130.14
600-700 lbs.	125.00	153.00	140.16	131.33	117.94
700-800 lbs.	---	---	---	125.76	119.76
Holstein Steers					
300-400 lbs.	---	---	---	---	---
500-600 lbs.	---	---	---	---	---
700-800 lbs.	---	---	---	---	---
Slaughter Cows & Bulls					
Breakers 75-80%	58.00	78.00	66.54	67.20	55.69
Boners 80-85%	57.50	78.00	64.95	66.10	54.82
Lean 85-90%	43.00	68.50	52.48	57.92	46.56
Bulls YG 1	82.00	109.00	91.76	92.89	80.81
Heifers: Medium/Large Frame #1-2					
300-400 lbs.	130.00	177.50	157.19	153.10	133.12
400-500 lbs.	131.00	167.50	149.90	147.82	129.36
500-600 lbs.	125.00	155.00	142.19	140.24	123.61
600-700 lbs.	123.00	147.00	135.48	133.82	118.92
Heifers: Small Frame #1-2					
300-400 lbs.	140.00	147.50	143.85	127.91	116.40
400-500 lbs.	130.00	142.00	136.16	133.88	115.31
500-600 lbs.	101.00	140.00	116.33	117.46	110.37
600-700 lbs.	100.00	102.50	101.23	115.61	---
Heifers: Medium/Large Frame #2-3					
300-400 lbs.	115.00	155.00	142.44	138.74	125.37
400-500 lbs.	115.00	152.50	136.05	133.40	120.37
500-600 lbs.	120.00	146.00	130.93	125.32	112.32
600-700 lbs.	112.50	137.00	125.83	122.36	107.12

Cattle Receipts

This week:6,078

Week ago:7,238

Year ago:8,912

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

Graded Sales, Video Board Sales, Video Sales & Loads

East Tennessee Livestock Center Feeder Cattle Sale - Sweetwater, TN

Weighted Average Report for 11/11/2022

For complete report:

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

Browning Livestock Market Video/Internet Auction - Lafayette, TN

Weighted Average Report for 11/16/2022

For complete report:

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

East Tennessee Livestock Center Video Sale - Sweetwater, TN

11/16/2022

1 load out of 85 steers from BQA certified producer; Est weight 855 lbs; 95% L&M-1s & 5% L&M-2s; medium flesh; 100% BLK/BWF; \$167.50

1 load out of 70 steers from BQA certified producer; Est weight 895 lbs; 95% L&M-1s and 5% L&M-2s; medium flesh; 100% BLK/BWF; \$164.00

Hardin County Stockyard - Savannah, TN

11/16/22

65 Steers, 773 lbs , M&L 1, 100% Black/BWF, 5 Flesh, \$172.75

Warren Co. Livestock Graded Sale - McMinnville, TN

Weighted Average Report for 11/16/2022

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 11/14/22

Total Receipts: 1,381

For complete report:

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

Department of Agricultural and Resource Economics

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