

Tennessee Market Highlights

UTEXTENSION
INSTITUTE OF AGRICULTURE
THE UNIVERSITY OF TENNESSEE

April 7, 2023

Number: 14

Trends for the Week Compared to a Week Ago

Slaughter Cows

Steady to \$2 higher

Slaughter Bulls

Steady to \$3 higher

Feeder Steers

Steady to \$1 higher

Feeder Heifers

Steady

Feeder Cattle Index: 193.22

Fed Cattle

The 5-area live price on Wednesday of \$172.33 was up \$3.69. The dressed price of \$278.10 up \$7.74.

Corn

May closed at \$6.43 a bushel, down 17 cents since last Friday.

Soybeans

May closed at \$14.92 a bushel, down 13 cents since last Friday.

Wheat

May closed at \$6.75 a bushel, down 17 cents since last Friday.

Cotton

May closed at 83.2 cents per lb, up 0.42 cents since last Friday.

Livestock Comments by Dr. Andrew P. Griffith

FED CATTLE: Fed cattle traded \$3 to \$4 higher compared to last week on a live basis. Prices on a live basis were mainly \$170 to \$174 while dressed prices were mainly \$275 to \$279.

The 5-area weighted average prices thru Wednesday were \$172.33 live, up \$3.69 compared to last week and \$278.10 dressed, up \$7.74 from a week ago. A year ago, prices were \$138.72 live and \$222.28 dressed.

There remains a large discrepancy between cattle prices in the North and the South, but the five-area weight average price this week appears to be one for the record books. The previous record high price for the five-area weighted average steer price was \$171.38 set in November 2014, but the market surpassed that price by nearly \$1 this week. The \$170 price mark was the price point that had been discussed previously in this article, and the market finally achieved what had been discussed several months ago. Can the market maintain this price level or even move higher? The simple answer is yes, but there will likely be some degree of resistance moving forward, because being in uncharted territory brings hesitancy in most cases.

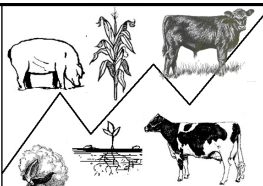
BEEF CUTOUT: At midday Thursday, the Choice cutout was \$289.76 up \$1.14 from Thursday and up \$8.11 from a week ago. The Select cutout was \$277.39 down \$0.77 from Thursday and up \$7.32 from last week. The Choice Select spread was \$12.37 compared to \$11.81 a week ago.

Is this the beginning of the spring run in prices for wholesale beef? With Easter being celebrated Sunday and the grilling season on the horizon, this very well could be the start of a wholesale beef price run. There remain questions as to the consumer's willingness to continue paying high prices for beef and if those consumers are

willing to pay more than they are currently paying. As has been mentioned before, there is no reason to doubt the consumer's willingness to continue purchasing beef until the consumer demonstrates some sort of pushback on the market. It is similar to economists using certain metrics to determine if the economy is in a recession or not. Does it matter what the metrics say or does watching consumer actions matter more? Wholesale beef prices could push over \$300 per hundredweight again. It is likely there will be some resistance at that price point, but it is one that has been exceeded in a previous period. The consumer will let the market know if that is a sustainable price or not.

OUTLOOK: Based on Tennessee weekly auction price averages, steer prices were steady to \$1 higher this week compared to last week while heifer prices were mainly steady compared to the previous week. Slaughter cow prices were steady to \$2 higher than last week while slaughter bull prices were steady to \$3 higher compared to a week ago. The calf market remains hot as grass cattle buyers continue to suck up lightweight calves like an industrial grade Shark Ninja vacuum sucks up lint from a hardwood floor. The grass has been green for more than a month, but many producers have started spreading fertilizer and realizing forage growth and production. This really gets buyers moving as they have more certainty they will not need hay resources to carry calves. From a seasonal standpoint, lightweight calf prices tend to soften after April, but it is highly unlikely lightweight calf prices will soften this summer and may even be higher during the fall of 2023 than the current time period. Similarly, feeder cattle prices have gained some momentum as feedlots continue to compete for cattle. The CME feeder cattle index has gained about \$10

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Livestock Comments by Dr. Andrew Griffith

(Continued from page 1)

per hundredweight since the last day of February and the futures market is predicting further gains. The futures market may be a bigger story than the strength in local cash markets. The April Feeder cattle contract has traded between \$193 and \$200 since the beginning of March. It appears to have a direction towards higher prices, but recent volatility in the futures market makes it tough to say prices are definitely going to increase to predicted levels. It seems certain cattle prices are destined to continue increasing given supply and demand fundamentals, but meeting the current expectations of the futures market are not as certain. This is especially true looking into the summer and fall months that are trading between \$222 and \$228 per hundredweight.

ASK ANDREW, TN THINK TANK: Hay season is just around the corner and many producers are looking at some of the tightest supplies they have ever experienced. This brings rise to the question if a producer can afford to spread fertilizer or not given that fertilizer prices remain historically high. First, fertilizer prices are much lower than they were a year ago, but they are much higher than most hay producers have typi-

cally paid in the past decade. The alternative question is if a producer can afford not to spread fertilizer? Many cattle producers either spread less fertilizer on hay ground than normal last year or did not apply any at all due strictly to fertilizer prices. This resulted in reduced production and most likely lower quality hay. Given that hay stocks are historically low, it is going to be tough not to apply fertilizer to hay from a production standpoint. The consequences will not show up until winter feeding, but the consequences could be costly. In short, it would probably be wise to apply fertilizer to hay ground this year.

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: Thursday's closing prices were as follows: Live/fed cattle –April \$171.08 +2.68; June \$163.10 +2.80; August \$162.30 +2.33; Feeder cattle –April \$200.63 +2.80; May \$205.40 +3.30; August \$222.60 +3.38; September \$225.35 +3.13; May corn closed at \$6.44 down 9 cents from Wednesday.

Crop Comments by Dr. Aaron Smith

Overview

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

What a difference a year makes. Last year at this time 2022 harvest corn, soybean, cotton, and wheat futures were near \$7.00, \$14.60, \$1.20, and \$10.50. As of April 6, 2023, harvest futures for the 2023 crop were \$5.59, \$13.10, \$0.8208, and \$6.94. That's a 20.1%, 10.2%, 31.6%, and 33.9% decline in corn, soybean, cotton, and wheat harvest futures prices, respectively.

Last year at this time Russia's invasion of Ukraine was just over a month old and there was a massive amount of uncertainty regarding the short- and long-term impact on agricultural commodity and fertilizer prices. The Russia-Ukraine conflict continues to provide uncertainty this year, however markets and prices have a better understanding of the influence the conflict is having on grain and fertilizer production and movement.

Input prices, particularly fertilizer prices, have dropped dramatically since last year. However, the impact is dependent on when producers chose to price fertilizer (fall, winter, or spring). Those that procrastinated this year benefited through lower prices. For example, urea on April 8, 2022, was \$1,031/ton. Currently, urea price is \$626/ton, a 39% decrease compared to the previous year.

The challenge many producers face this time of year is when to lock in prices or execute price risk management strategies for the new crop? Producers should start with the following steps: 1) Establish a budget to determine the amount invested in this year's crop and projected costs for the remainder of the year. 2) Consider on-farm storage capacity and alternatives. How much of the crop can be stored versus priced before or at harvest? 3) Determine the amount of protection afforded from your crop insurance policy. This will give producers an estimate of their risk exposure. It is important to distinguish between revenue risk protection and your marketing strategy. 4) Determine how much of the crop you would like to have priced at various production intervals (planting, post-planting, pollination, harvest, and post-harvest). Spreading out some of the price risk by pricing incrementally is a good strategy. You won't hit all the highs, but it will help avoid selling everything at the low. Pricing targets should be modified regularly, based on revised production estimates and market conditions during the year. 5) Pick your pricing

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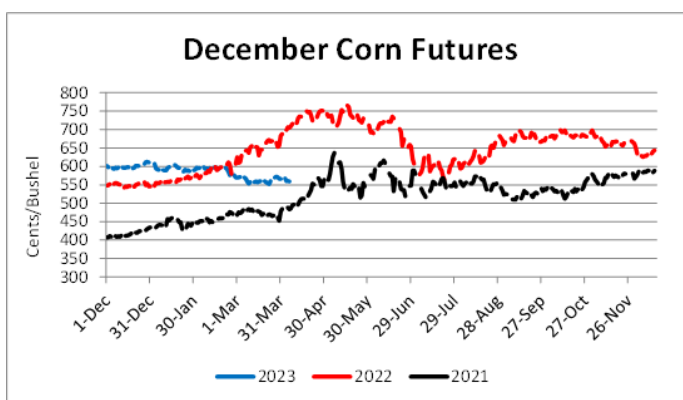
	Previous	Current	Change
USD Index	102.17	101.60	-0.57
Crude Oil	75.44	80.49	5.05
DJIA	33,129	33,485	356

spots. Nobody knows definitively if prices will go up or down but have realistic price targets and when they are achieved price some of your production. Disaggregating the cash price into futures price and basis price is a good idea (have separate price targets and pricing mechanisms for basis and futures).

Corn

Ethanol production for the week ending March 31 was 1.003 million barrels per day, unchanged from the previous week. Ethanol stocks were 25.136 million barrels, down 0.391 million compared to last week. Corn net sales reported by exporters for March 24-30 were 49.1 million bushels for the 2022/23 marketing year and 1.0 million bushels for the 2023/24 marketing year. Exports for the same period were up 70% compared to last week at 44.8 million bushels. Corn export sales and commitments were 79% 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 89%. 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 60 under to 46 over, with an average of 3 over the May futures at elevators and barge points. May 2023 corn futures closed at \$6.43, down 17 cents since last Friday. For the week, May 2023 corn futures traded between \$6.41 and \$6.68. July 2023 corn futures closed at \$6.19, down 17 cents since last Friday. May/Jul and May/Dec future spreads were -24 and -87 cents.

Corn	May 23	Change	Dec 23	Change
Price	\$6.43	-\$0.17	\$5.56	-\$0.10
Support	\$6.35	-\$0.09	\$5.52	-\$0.11
Resistance	\$6.56	-\$0.01	\$5.62	-\$0.12
20 Day MA	\$6.39	\$0.05	\$5.61	\$0.00
50 Day MA	\$6.52	-\$0.02	\$5.75	-\$0.02
100 Day MA	\$6.57	-\$0.01	\$5.88	-\$0.02
4-Week High	\$6.68	\$0.04	\$5.76	\$0.00
4-Week Low	\$6.06	\$0.00	\$5.47	\$0.00
Technical Trend	Up	=	Up	=



New crop cash prices ranged from \$4.77 to \$5.68 at elevators and barge points. December 2023 corn futures closed at \$5.56, down 10 cents since last Friday. Downside price protection could be obtained by purchasing \$5.60 December 2023 Put Option costing 41 cents establishing a \$5.19 futures floor.

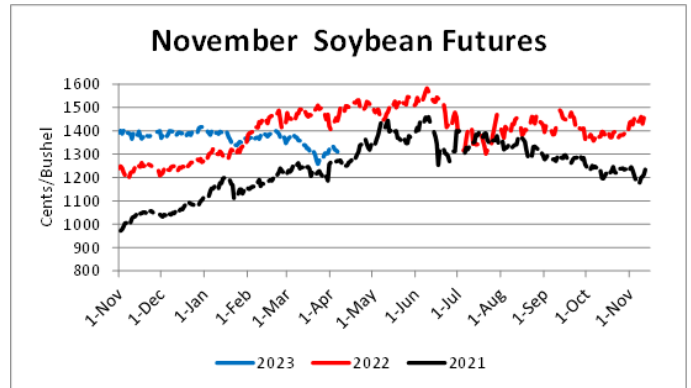
Soybeans

Across Tennessee, average soybean basis weakened or remained unchanged at West, Northwest, West-Central, North-Central, and Mississippi River elevators and barge points. Basis ranged from 10 under to 44 over, with an average basis of 16 over the May futures contract. Soybean net weekly sales reported by exporters were 5.7 million bushels for the 2022/23 marketing year and net sales cancelations of 1.8 million bushels for the 2023/24 marketing year. Exports for the same period were down 46% compared to last week at 20.5 million bushels. Soybean export sales and commitments were 91% 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 94%. May 2023 soybean futures closed at \$14.92, down 13 cents since last Friday. For the week, May 2023 soybean futures traded between \$14.83 and \$15.27. May/Jul and May/Nov future spreads were -30 and -183 cents. July 2023 soybean futures closed at \$14.62, down 13 cents since last Friday.

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Crop Comments by Dr. Aaron Smith

Soybeans	May 23	Change	Nov 23	Change
Price	\$14.92	-\$0.13	\$13.09	-\$0.10
Support	\$14.68	\$0.05	\$12.94	\$0.00
Resistance	\$15.22	-\$0.27	\$13.27	-\$1.00
20 Day MA	\$14.80	-\$0.01	\$13.10	-\$0.10
50 Day MA	\$15.03	\$0.01	\$13.47	-\$0.02
100 Day MA	\$14.93	\$0.03	\$13.66	-\$0.02
4-Week High	\$15.33	-\$0.05	\$13.83	-\$0.03
4-Week Low	\$14.05	\$0.00	\$12.47	\$0.00
Technical Trend	Up	=	Up	=

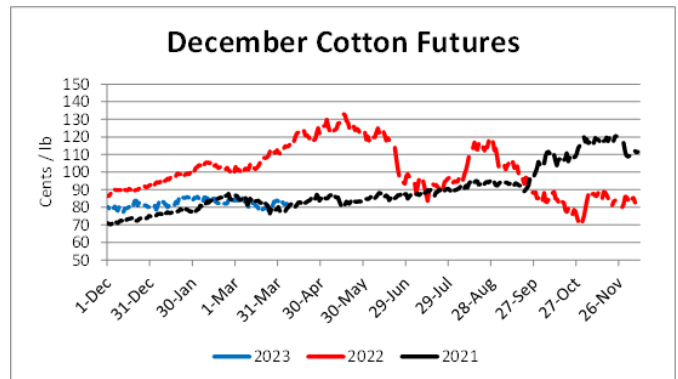


November 2023 soybean futures closed at \$13.09, down 10 cents since last Friday. New crop cash soybean prices at elevators and barge points ranged from \$12.78 to \$13.53. Downside price protection could be achieved by purchasing a \$13.20 November 2023 Put Option which would cost 78 cents and set a \$12.42 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 April 6 were 82.45 cents/lb (41-4-34) and 84.7 cents/lb (31-3-35). Adjusted world price (AWP) was up 2.04 cents at 69.88 cents. Cotton net weekly sales reported by exporters were net sales of 160,500 bales for the 2022/23 marketing year and 15,900 bales for the 2023/24 marketing year. Exports for the same period were down 27% compared to last week at 250,100 bales. Upland cotton export sales were 103% 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 103%. May 2023 cotton futures closed at 83.2 cents, up 0.42 cents since last Friday. For the week, May 2023 cotton futures traded between 80.22 and 83.64 cents. July 2023 cotton futures closed at 83.47 cents, up 0.37 cents since last Friday. May/Jul and May/Dec cotton futures spreads were 0.27 cents and 0.04 cents.

Cotton	May 23	Change	Dec 23	Change
Price	83.20	0.42	83.24	-0.18
Support	80.38	-0.89	80.77	-1.48
Resistance	84.84	-0.23	84.57	-0.30
20 Day MA	80.15	-0.23	81.31	-0.27
50 Day MA	82.84	-0.42	83.07	-0.23
100 Day MA	83.12	-0.10	81.71	0.16
4-Week High	84.90	-1.35	85.05	-0.70
4-Week Low	75.70	0.00	77.56	0.00
Technical Trend	Up	=	Up	=



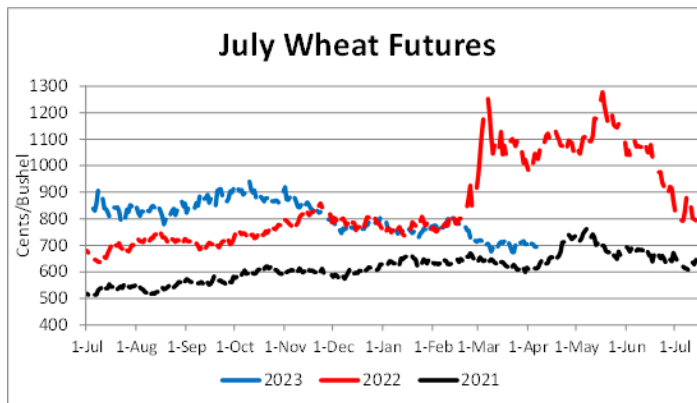
December 2023 cotton futures closed at 83.24 cents, down 0.18 cents since last Friday. Downside price protection could be obtained by purchasing an 84 cent December 2023 Put Option costing 7.33 cents establishing a 76.67 cent futures floor.

Wheat

Wheat net weekly sales reported by exporters were 7.1 million bushels for the 2022/23 marketing year and net sales cancellations of 0.4 million bushels for the 2023/24 marketing year. Exports for the same period were down 48% compared to last week at 7.3 million bushels. Wheat export sales were 86% 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 102%. Wheat cash prices at elevators and barge points ranged from \$6.53 to \$6.95. May 2023 wheat futures closed at \$6.75, down 17 cents since last Friday. May 2023 wheat futures traded between \$6.71 and \$7.10 this week. May wheat-to-corn price ratio was 1.05. May/Jul and May/Sep future spreads were 13 and 25 cents.

Crop Comments by Dr. Aaron Smith

Wheat	May 23	Change	Jul 23	Change
Price	\$6.75	-\$0.17	\$6.88	-\$0.16
Support	\$6.63	-\$0.08	\$6.76	-\$0.07
Resistance	\$6.91	-\$0.20	\$7.03	-\$0.20
20 Day MA	\$6.90	\$0.00	\$7.01	\$0.01
50 Day MA	\$7.24	-\$0.05	\$7.32	-\$0.04
100 Day MA	\$7.51	-\$0.06	\$7.56	-\$0.07
4-Week High	\$7.24	\$0.00	\$7.35	\$0.00
4-Week Low	\$6.54	\$0.00	\$6.65	\$0.00
Technical Trend	Down	=	Down	=



New crop wheat cash prices at elevators and barge points ranged from \$6.48 to \$7.02. July 2023 wheat futures closed at \$6.88, down 16 cents since last Friday. Downside price protection could be obtained by purchasing a \$6.90 July 2023 Put Option costing 39 cents establishing a \$6.51 futures floor. September 2023 wheat futures closed at \$7.00, down 16 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>

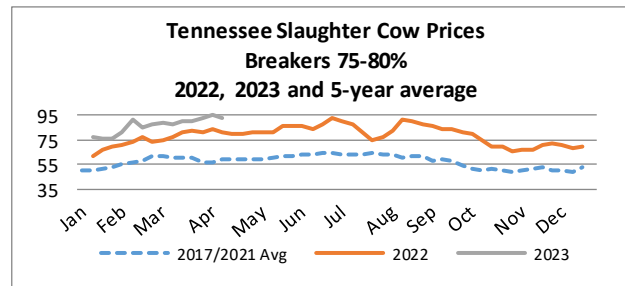
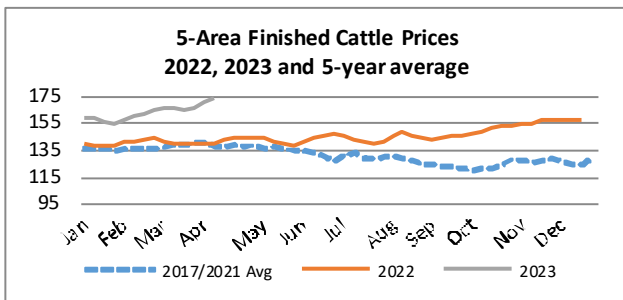
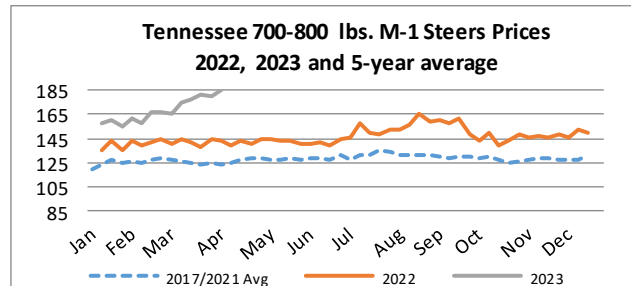
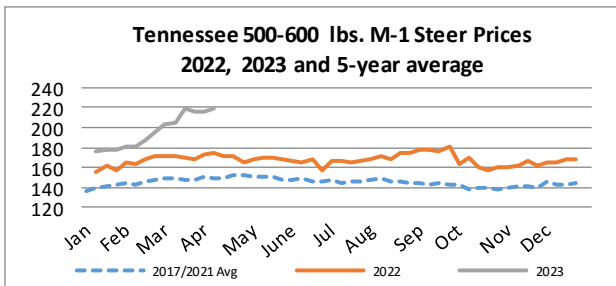
USDA AMS: Market News - <https://www.ams.usda.gov/market-news/search-market-news>

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, March 31, 2023---Thursday, April 6, 2023

	Friday Average	Monday Average	Tuesday Average	Wednesday Average	Thursday Average
No. 2 Yellow Soybeans	-----\$/bushel-----				
Northwest	14.96	15.12	15.08	15.01	14.83
North Central	15.36	15.52	15.48	15.31	15.13
West Central	15.30	15.46	15.42	15.35	15.17
West	15.50	15.66	15.62	15.55	15.23
Mississippi River					
Yellow Corn					
Northwest	6.78	6.75	6.71	6.70	6.61
North Central	6.01	6.03	5.94	5.93	5.84
West Central	6.84	6.81	6.77	6.76	6.67
West	7.01	6.98	7.00	6.99	6.74
Mississippi River	6.86				
Wheat					
Northwest	6.70	6.72	6.69	6.60	6.53
North Central	6.87	6.94	6.92	6.82	6.76
West					
Mississippi River	6.93	6.95	6.92	6.83	6.76
Cotton	-----\$/pound-----				
Memphis	82.03-84.28	81.63-83.88	80.30-82.55	80.32-82.57	82.45-84.70



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, April 3, 2023

	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	217.50	269.00	243.49	242.87	192.38
400-500 lbs	210.00	257.00	233.61	234.63	184.33
500-600 lbs	190.00	242.00	218.62	216.45	174.26
600-700 lbs	169.00	227.00	201.64	197.77	157.33
700-800 lbs	167.50	194.00	185.87	180.44	142.85
Steers: Small Frame #1-2					
300-400 lbs	180.00	230.00	208.16	---	163.29
400-500 lbs	160.00	220.00	195.21	193.75	142.31
500-600 lbs	---	---	---	139.91	---
600-700 lbs	---	---	---	---	---
Steers: Medium/Large Frame #3					
300-400 lbs	177.50	255.00	221.24	225.75	169.47
400-500 lbs	185.00	228.00	210.46	211.73	169.50
500-600 lbs	170.00	212.50	195.81	192.87	156.80
600-700 lbs	150.00	198.00	177.42	183.59	136.19
700-800 lbs	130.00	180.00	164.00	---	131.48
Holstein Steers					
300-400 lbs	---	---	---	---	---
500-600 lbs	---	---	---	---	111.65
700-800 lbs	---	---	---	---	---
Slaughter Cows & Bulls					
Breakers 75-80%	83.50	101.00	92.83	94.46	83.24
Boners 80-85%	80.00	100.00	91.58	92.24	82.99
Lean 85-90%	69.00	89.00	80.21	79.10	70.31
Bulls YG 1	105.00	129.00	119.37	120.10	112.47
Heifers: Medium/Large Frame #1-2					
300-400 lbs	180.00	255.00	213.66	216.03	162.18
400-500 lbs	175.00	240.00	204.25	213.79	159.81
500-600 lbs	145.00	210.00	187.19	184.40	148.55
600-700 lbs	150.00	200.00	173.54	171.37	135.52
Heifers: Small Frame #1-2					
300-400 lbs	180.00	210.00	189.72	177.02	143.29
400-500 lbs	140.00	190.00	173.51	---	140.83
500-600 lbs	120.00	160.00	144.14	---	---
600-700 lbs	---	---	---	---	107.50
Heifers: Medium/Large Frame #2-3					
300-400 lbs	144.00	230.00	189.22	191.89	148.76
400-500 lbs	150.00	213.00	184.25	183.57	144.51
500-600 lbs	150.00	193.00	169.58	159.03	134.68
600-700 lbs	130.00	180.00	158.79	155.13	118.59

Cattle Receipts

This week:9,727

Week ago:6,288

Year ago:8,491

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

Graded Sales, Video Board Sales, Video Sales & Loads

Knoxville Livestock Center - Knoxville, TN

4/4/2023

1 load ML 1 preconditioned Steers, 764 lbs., medium flesh, mostly black; \$192.50

1 load ML 1-2 preconditioned Steers, 431 lbs., light to medium flesh, 80%+ black; \$264.25

1 load ML 1-2 preconditioned Steers, 511 lbs., light to medium flesh, 80%+ black, \$244.50

Browning Livestock Market Video/Internet Auction - Lafayette, TN

4/5/2023

Total Receipts: 302

For complete report:

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

Hardin County Stockyard - Savannah, TN

4/5/2023

Total Receipts: 143

For complete report:

https://www.ams.usda.gov/mnreports/ams_3509.pdf

East Tennessee Livestock Center Video Sale - Sweetwater, TN

4/5/2023

1 load out of 60 steers tested PI negative from BQA certified producer; Est weight 845 lbs; 90% L&M-1s & 10% L&M-2s; medium flesh; 93% BLK/BWF & 7% ChaX/Smoky; \$187.00

1 load out of 65 steers from BQA certified producer; Est weight 850 lbs; 95% L&M-1s & 5% L&M-2s; medium flesh; 100% BLK/BWF; \$189.25

1 load out of 80 steers from BQA certified producer; Est weight 890 lbs; 95% L&M-1s & 5% L&M-2s; medium flesh; 100% BLK/BWF; \$188.25

Warren Co. Livestock Graded Sale-McMinnville, TN

Weighted Average Report for 4/5/23

Total Receipts: 1404

For complete report:

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

Graded Sales, Video Board Sales, Video Sales & Loads

Hodge Livestock Network-April 6, 2023

1 load of heifers; est. wt. 750 lbs. Range 675-825 lbs.; All Black & BWF; 80% #1s and 20% #1 ½; 80% Medium and 20% Large; Medium grass flesh; \$178.25

1 load of heifers; est. wt. 750 lbs. Range 675-825 lbs.; Approx. 85% Black & BWF; 80% #1s and 20% #1 ½; 80% Medium and 20% Large; Medium grass flesh; \$176.00

1 load of steers; est. wt. 850 lbs. Range 700-900 lbs.; Approx. 70% Black & BWF, 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; \$170.50

1 load of heifers; est. wt. 750 lbs. Range 700-850 lbs.; Approx. 70% Black & BWF, 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; \$164.00

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

Weighted Average Report for 4/7/23

For complete report:

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

Department of Agricultural and Resource Economics

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