

Tennessee Market Highlights

UTEXTENSION
INSTITUTE OF AGRICULTURE
THE UNIVERSITY OF TENNESSEE

May 5, 2023

Number: 18

Trends for the Week Compared to a Week Ago

Slaughter Cows

Steady

Slaughter Bulls

Steady

Feeder Steers

Steady

Feeder Heifers

Steady to \$2 higher

Feeder Cattle Index: 201.53

Fed Cattle

The 5-area live price on Thursday of \$173.98 was down \$4.63. The dressed price of \$280.95 down \$3.22.

Corn

July closed at \$5.96 a bushel, up 11 cents since last Friday.

Soybeans

July closed at \$5.96 a bushel, up 11 cents since last Friday.

Wheat

July closed at \$6.60 a bushel, up 27 cents since last Friday.

Cotton

July closed at 83.9 cents per lb, up 3.1 cents since last Friday.

Livestock Comments by Dr. Andrew P. Griffith

FED CATTLE: Fed cattle traded \$3 lower compared to last week on a live basis. Prices in the South were mainly \$172 to \$175 while dressed prices were mainly \$280 to \$282.

The 5-area weighted average prices thru Thursday were \$173.98 live, down \$4.63 compared to last week and \$280.95 dressed, down \$3.22 from a week ago. A year ago, prices were \$143.43 live and \$231.60 dressed.

Live cattle futures have lost a little bit of their luster this week. Looking in hindsight, June live cattle futures were trading near \$161 at the end of February and early March. The contract price then spent three weeks making a \$5 to \$6 per hundredweight decline. This was quickly followed by a rapid increase in price that saw the June contract trade between \$163 and \$165 for much of April. This week that same contract has traded \$2 to \$3 lower. At this particular moment, the lower June trade does not mean much, but if it is sustained then the market can fully expect the seasonal summer price decline. Cattle feeders are hopefully hedged on purchased feeder cattle, because a live cattle price decline could eat profits in one bite.

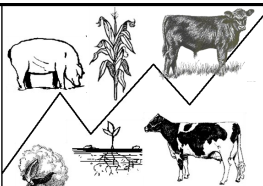
BEEF CUTOUT: At midday Friday, the Choice cutout was \$309.74 up \$0.22 from Thursday and down \$1.39 from a week ago. The Select cutout was \$288.95 up \$1.46 from Thursday and up \$0.48 from last week. The Choice Select spread was \$20.79 compared to \$22.66 a week ago.

Given the concern if consumers can afford to purchase beef at the retail price level, it is appropriate to look at the change in retail beef prices compared to the change in compensation over a given time. The all fresh retail price of beef for March 2023 was \$7.23 per pound. This compares to \$4.63 per pound in January 2012. Thus, in a little more than 11 years, the all fresh

retail price of beef has increased 56 percent. Based on Bureau of Labor Statistics, the total compensation per hour for civilian workers in the United States has increased from \$30.69 per hour in the first quarter of 2012 to \$42.48 per hour in the last quarter of 2022, which is a 38 percent increase. This is not a perfect comparison of beef prices to ability to pay, but it is important to note that the compensation values are overstated as it relates to disposable income. Looking at these two values alone, it is clear consumers would have good reason to cut back on beef. However, beef demand today is vastly different from 2012, which is why beef continues to be selected at the meat counter.

OUTLOOK: Based on Tennessee weekly auction price averages, steer prices were steady this week compared to last week while heifer prices were steady to \$2 higher compared to the previous week. Slaughter cow prices were steady compared to last week while slaughter bull prices were steady compared to a week ago. A few of the local auction markets noted a strong interest in lighter weight calves with higher prices on calves weighing less than 500 pounds. Typically, the interest in this class of animals begins to soften moving through May, which is the expectation this year. However, interest in lighter weight cattle may persist more than 500 to 600 pound calves, because the purchase investment on lighter cattle is less than that of larger cattle. This is important from the perspective of available capital and interest expense per calf. More simply stated, as cattle prices increase, some buyers may have a greater desire for lighter cattle, because they cost less than larger cattle. As the market moves into May and June, producers should be thinking about the slaughter

(Continued on page 2)



Livestock Comments by Dr. Andrew Griffith

(Continued from page 1)

cow market and opportunities to market cattle that need to exit the herd. There have been several cattle in the breaking and boning classification that have exceeded the \$1 per pound price. It is likely prices will increase over the next six to eight weeks as the quantity of lean grinding beef demanded increases and the quantity of lean grinding beef supplied declines. The price of slaughter cows will likely be supported through most of the summer months and maybe even into early fall given the expectation of fewer animals coming to market. The most difficult part of this market to predict is the general economy and its influence on beef and cattle prices. Moving from a time of hyperinflation to a time of high interest rates and then the possibility of a recession can put a damper on consumer attitudes. Only time will tell how this plays out so producers should be managing price risk now.

ASK ANDREW, TN THINK TANK: Some readers may have heard or be impacted by the recent Kentucky cattle scheme totaling about 80,000 head of cattle and losses to many companies and individuals. Avoiding the specifics of that particular situation, a common question producers ask has to do

with where they should market cattle. This also includes if selling cattle private treaty is appropriate for their operation. First and foremost, it is extremely important to know who a person is doing business with. This alone however is not enough as there are individuals who act like a best friend, but they are still dishonest. Thus, it is safer to do business with a bonded marketing agency to make sure payment is received even if the buyer does not pay the marketing agency. Cattle producers are excited about the higher cattle prices in the current market, but higher prices received means higher prices paid. This can lead to stress on the buyers' side, which may lead to increasing fraud. Producers should be cognizant of these risks at all times.

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 \$161.93 +0.35; August \$159.50 +0.08; October \$163.58 -0.28; Feeder cattle –May \$202.53 -1.13; August \$221.43 -1.73; September \$225.05 -1.63; October \$227.50 -1.13; May corn closed at \$6.53 up 7 cents from Thursday.

Crop Comments by Dr. Aaron Smith

Overview

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

On Wednesday the Federal Reserve raised interest rates by 0.25%. The change was the 10th increase in interest rates in 14 months. The Federal Reserve has been raising interest rates to reduce the annual inflation rate to closer to its target of around 2%. Annualized monthly inflation peaked at 9.06% in June 2022 and has since declined to the most recent estimate

of 4.98% on March 31, 2023. The bank prime lending rate is now at 8.25%, up 5% compared to March 15, 2022. The increase in interest rates has numerous implications for agricultural producers – increased interest expense on operating capital, reduced access to credit, and higher capital recovery rates on medium-to-long term capital investments (machinery, livestock, land etc.).

Rising interest rates also have implications for crop marketing. For those producers with crops in storage, the interest cost has increased. The value of the crop in storage could be used to pay down operating debt or term debt or allocated to an investment that provides a rate of return. For example, based on daily nearby corn futures market closing prices and the average daily interest cost from September 23, 2022, to May 1, 2023, the daily interest cost for corn has varied between \$0.000994 and \$0.001535 per bushel (daily nearby futures closing price multiplied by the daily interest rate divided by 365). The aggregated interest expense over this time period is \$0.30 per bushel. This estimate does not include additional handling/transportation costs, shrink/storage losses, and capital recovery for storage systems (bins etc.).

For Tennessee, producers in a low interest rate environment storing corn usually provides increased returns, relative to selling at harvest. The 10-year average cash price increase at elevators and barge points for Tennessee producers from 2013 to 2022, for storing corn from the harvest low in September to May was \$0.99 per bushel. For most producers this covered storage costs, interest costs, and increased profit. This year, when accounting for increased interest costs and declining futures prices, the return to storage has been diminished. However, it is important to note that basis in Tennessee has remained very strong and will likely continue to be strong into the summer. Storage may still in pay in 2023 for some producers. Storage is still one of

	Previous	Current	Change
USD Index	101.36	101.06	-0.30
Crude Oil	76.7	71.36	-5.34
DJIA	33,972	33,674	-298

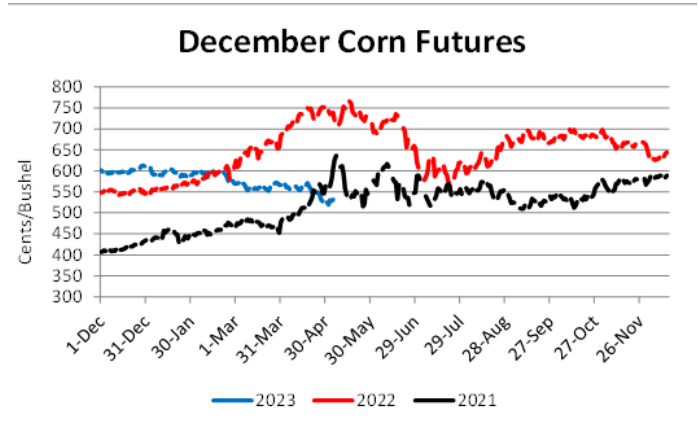
(Continued on page 3)

the most beneficial marketing tools for Tennessee corn producers, but with increased interest rates producers need to account for the increased cost of holding corn in storage.

Corn

Ethanol production for the week ending April 28 was 0.976 million barrels per day, up 9,000 from the previous week. Ethanol stocks were 23.363 million barrels, down 0.943 million compared to last week. Corn net sales reported by exporters for April 21-27 were net sales cancellations of 12.4 million bushels for the 2022/23 marketing year and net sales of 4.8 million bushels for the 2023/24 marketing year. Exports for the same period were up 58% compared to last week at 66.9 million bushels – a marketing year high. Corn export sales and commitments were 81% 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%. Across Tennessee, average corn basis (cash price-nearby futures price) weakened or remained unchanged at West, Northwest, West-Central, and Mississippi River elevators and barge points and strengthened at North-Central elevators and barge points. Overall, basis for the week ranged from 35 under to 59 over, with an average of 14 over the July futures at elevators and barge points. July 2023 corn futures closed at \$5.96, up 11 cents since last Friday. For the week, July 2023 corn futures traded between \$5.69 and \$5.99. Jul/Sep and Jul/Dec future spreads were -59 and -62 cents.

Corn	Jul 23	Change	Dec 23	Change
Price	\$5.96	\$0.11	\$5.34	\$0.07
Support	\$5.84	\$0.18	\$5.24	\$0.12
Resistance	\$6.05	-\$0.05	\$5.41	-\$0.07
20 Day MA	\$6.11	-\$0.11	\$5.46	-\$0.09
50 Day MA	\$6.17	-\$0.08	\$5.56	-\$0.07
100 Day MA	\$6.38	-\$0.03	\$5.76	-\$0.03
4-Week High	\$6.47	\$0.00	\$5.71	-\$0.05
4-Week Low	\$5.69	-\$0.03	\$5.12	-\$0.09
Technical Trend	Down	=	Down	=



The Crop Progress report estimated corn planted at 26% compared to 14% last week, 13% last year, and a 5-year average of 26%; and corn emerged at 6% compared to 3% last week, 3% last year, and a 5-year average of 5%. In Tennessee, corn planted was estimated at 60% compared to 49% last week, 38% last year, and a 5-year average of 46%; and corn emerged at 23% compared to 11% last week, 9% last year, and a 5-year average of 19%. New crop cash prices ranged from \$4.40 to \$5.24 at elevators and barge points. September 2023 corn futures closed at \$5.37, up 9 cents since last Friday. December 2023 corn futures closed at \$5.34, up 7 cents since last Friday. Downside price protection could be obtained by purchasing a \$5.40 December 2023 Put Option costing 33 cents establishing a \$5.07 futures floor.

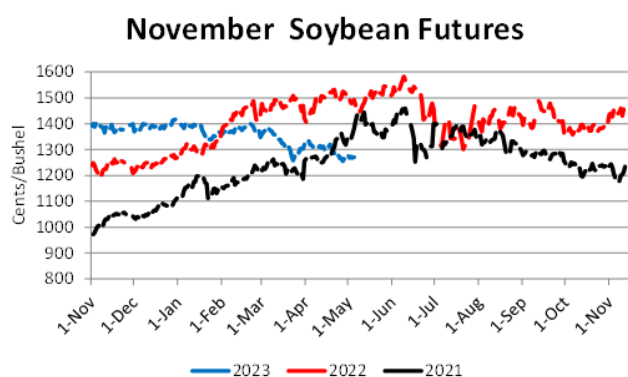
Soybeans

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 even to 100 over, with an average basis of 26 over the July futures contract. Soybean net weekly sales reported by exporters were 10.6 million bushels for the 2022/23 marketing year and 2.5 million for the 2023/24 marketing year. Exports for the same period were up 24% compared to last week at 20.6 million bushels. Soybean export sales and commitments were 92% 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 97%. July 2023 soybean futures closed at \$14.36, up 17 cents since last Friday. For the week, Jul 2023 soybean futures traded between \$13.62 and \$14.40. Jul/Aug and Jul/Nov future spreads were -63 and -156 cents. July soybean-to-corn price ratio was 2.41 at the end of the week. August 2023 soybean futures closed at \$3.73, up 11 cents since last Friday.

(Continued on page 4)

Crop Comments by Dr. Aaron Smith

Soybeans	Jul23	Change	Nov 23	Change
Price	\$14.36	\$0.17	\$12.80	\$0.17
Support	\$14.07	\$0.15	\$12.60	\$0.14
Resistance	\$14.53	\$0.25	\$12.90	\$0.17
20 Day MA	\$14.46	-\$0.14	\$12.88	-\$0.11
50 Day MA	\$14.61	-\$0.10	\$13.12	-\$0.12
100 Day MA	\$14.83	-\$0.03	\$13.46	-\$0.06
4-Week High	\$15.01	\$0.00	\$12.85	-\$0.53
4-Week Low	\$13.92	-\$0.04	\$12.51	\$0.00
Technical Trend	Down	=	Down	=

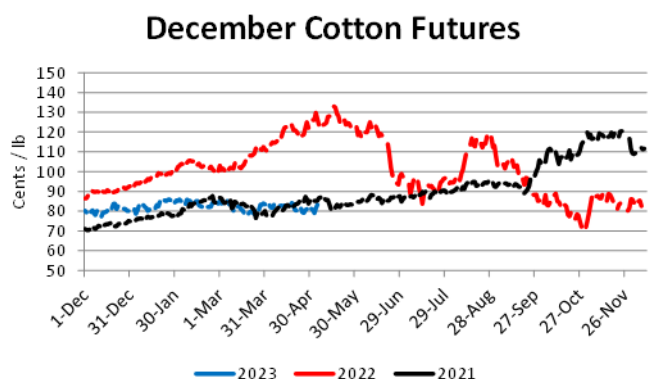


The Crop Progress report estimated soybeans planted at 19% compared to 9% last week, 7% last year, and a 5-year average of 11%. In Tennessee, the Crop Progress report estimated soybeans planted at 23% compared to 16% last week, 8% last year, and a 5-year average of 8%. November 2023 soybean futures closed at \$12.80, up 17 cents since last Friday. New crop cash soybean prices at elevators and barge points ranged from \$12.29 to \$12.78. Downside price protection could be achieved by purchasing a \$12.80 November 2023 Put Option which would cost 62 cents and set a \$12.18 futures floor. Nov/Dec 2023 soybean-to-corn price ratio was 2.40 at the end of the week.

Cotton

Delta upland cotton spot price quotes for May 4 were 80.51 cents/lb (41-4-34) and 82.76 cents/lb (31-3-35). Adjusted world price (AWP) was up 0.16 cents at 66.69 cents. Cotton net weekly sales reported by exporters were 231,300 bales for the 2022/23 marketing year and 26,900 bales for the 2023/24 marketing year. Exports for the same period were up 4% compared to last week at 414,000 bales. Upland cotton export sales were 106% 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 107%. July 2023 cotton futures closed at 83.9 cents, up 3.1 cents since last Friday. For the week, July 2023 cotton futures traded between 78.56 and 84.52 cents. Jul/Dec and Jul/Mar cotton futures spreads were -0.66 cents and -0.89 cents.

Cotton	Jul 23	Change	Dec 23	Change
Price	83.90	3.10	83.24	2.14
Support	80.70	3.81	80.53	2.60
Resistance	86.12	3.27	84.99	2.34
20 Day MA	81.56	-0.29	81.61	-0.37
50 Day MA	81.78	-0.13	81.98	-0.11
100 Day MA	83.19	-0.03	82.36	0.10
4-Week High	85.23	0.00	84.50	0.00
4-Week Low	77.68	0.00	78.60	0.00
Technical Trend	Down	=	Down	=



The Crop Progress report estimated cotton planted at 15% compared to 12% last week, 15% last year, and a 5-year average of 14%. In Tennessee, the Crop Progress report estimated cotton planted at 5% compared to 3% last week, 3% last year, and a 5-year average of 3%. December 2023 cotton futures closed at 83.24 cents, up 2.14 cents since last Friday. Downside price protection could be obtained by purchasing an 84 cent December 2023 Put Option costing 6.72 cents establishing a 77.28 cent futures floor. March 2024 cotton futures closed at 83.24 cents, up 2.14 cents since last Friday.

Wheat

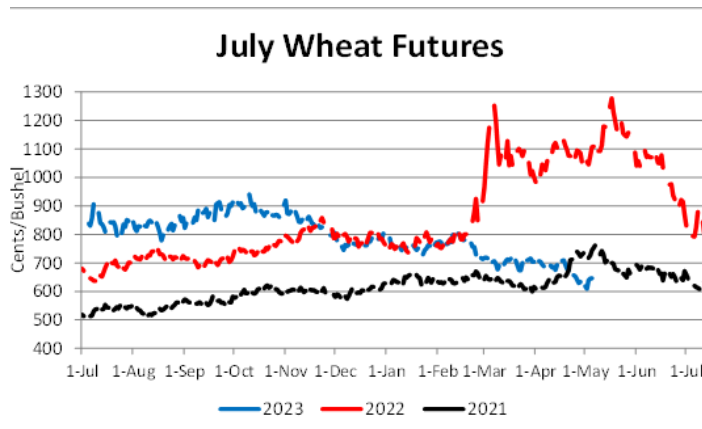
Wheat net weekly sales reported by exporters were 7.8 million bushels for the 2022/23 marketing year and 10.3 million bushels for the 2023/24 marketing year. Exports for the same period were down 5% compared to last week at 10.6 million bushels. Wheat export sales were 90% of the USDA estimated total annual exports for the 2022/23 marketing year (June 1 to May 31),

(Continued on page 5)

Crop Comments by Dr. Aaron Smith

compared to the previous 5-year average of 105%. Wheat cash prices at elevators and barge points ranged from \$5.79 to \$6.38.

Wheat	Jul 23	Change	Sep 23	Change
Price	\$6.60	\$0.27	\$6.71	\$0.26
Support	\$6.36	\$0.23	\$6.47	\$0.23
Resistance	\$6.75	\$0.22	\$6.86	\$0.21
20 Day MA	\$6.64	-\$0.16	\$6.75	-\$0.16
50 Day MA	\$6.88	-\$0.13	\$6.99	-\$0.13
100 Day MA	\$7.28	-\$0.06	\$7.37	-\$0.06
4-Week High	\$7.17	-\$0.18	\$7.27	-\$0.19
4-Week Low	\$6.03	-\$0.21	\$6.15	-\$0.20
Technical Trend	Down	=	Down	=



The Crop Progress report estimated winter wheat condition at 28% good-to-excellent and 42% poor-to-very poor; and winter wheat headed at 25% compared to 18% last week, 21% last year, and a 5-year average of 23%. Spring wheat planted was estimated at 12% compared to 5% last week, 18% last year, and a 5-year average of 22%; and spring wheat emerged at 2% compared to 1% last week, 5% last year, and a 5-year average of 6%. In Tennessee, winter wheat condition was estimated at 67% good-to-excellent and 7% poor-to-very poor; winter wheat jointing at 94% compared to 91% last week, 92% last year, and a 5-year average of 94%; and winter wheat headed at 61% compared to 38% last week, 51% last year, and a 5-year average of 52%. New crop wheat cash prices at elevators and barge points ranged from \$5.69 to \$6.37. July 2023 wheat futures closed at \$6.60, up 27 cents since last Friday. July 2023 wheat futures traded between \$6.03 and \$6.63 this week. July wheat-to-corn price ratio was 1.11. Jul/Sep and Jul/Jul future spreads were 11 and 39 cents. Downside price protection could be obtained by purchasing a \$6.65 July 2023 Put Option costing 36 cents establishing a \$6.29 futures floor. September 2023 wheat futures closed at \$6.71, up 26 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_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/

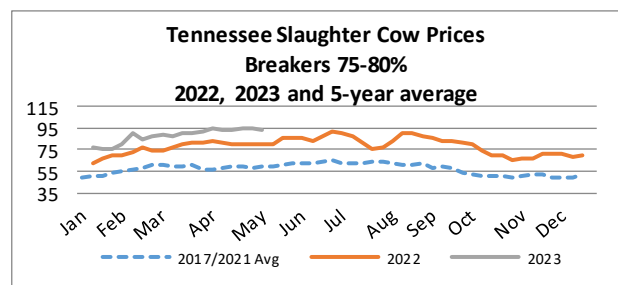
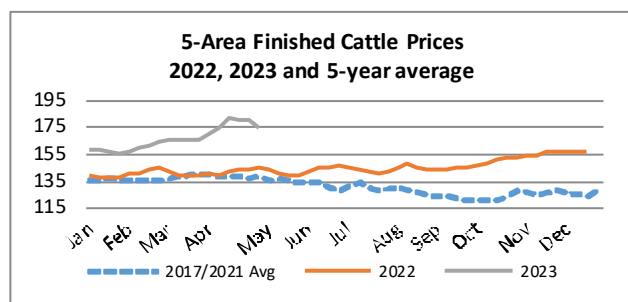
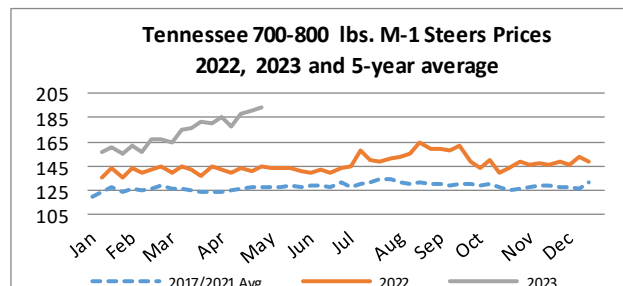
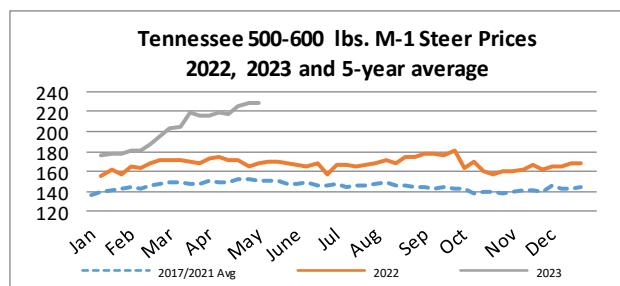
[Crop Progress & Condition/](#)

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, April 28, 2023---Thursday, May 4, 2023					
	Friday Average	Monday Average	Tuesday Average	Wednesday Average	Thursday Average
No. 2 Yellow Soybeans	-----\$/bushel-----				
Northwest	14.34	14.45	14.41	14.48	14.48
North Central	14.44	14.53	14.36	14.43	14.43
West Central					
West	14.54		14.46	14.53	14.53
Mississippi River		15.28	14.11	14.33	14.33
Yellow Corn					
Northwest	6.42	6.43	6.23	6.32	6.32
North Central	5.45	5.50	5.45	5.54	5.54
West Central	5.95	5.95		5.99	5.99
West	6.46		6.30	6.39	6.39
Mississippi River		5.85	5.80	5.89	5.89
Wheat					
Northwest	6.04	5.88	5.79	6.10	6.15
North Central	6.19	6.03	5.94	6.25	6.30
West		6.18			
Mississippi River	6.08	6.03	5.94	6.30	6.38
Cotton	-----\$/pound-----				
Memphis	79.55-81.80	80.06-82.31	79.12-81.37	77.51-79.76	80.51-82.76



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 1, 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	225.00	292.50	256.87	259.17	188.99
400-500 lbs	210.00	273.00	236.66	244.24	181.48
500-600 lbs	205.00	245.00	229.19	229.18	168.81
600-700 lbs	187.00	230.00	213.16	211.44	153.92
700-800 lbs	182.00	203.00	193.15	190.77	144.38
Steers: Small Frame #1-2					
300-400 lbs	210.00	220.00	214.93	214.75	154.27
400-500 lbs	156.00	210.00	191.76	---	149.13
500-600 lbs	---	---	---	---	---
600-700 lbs	---	---	---	---	---
Steers: Medium/Large Frame #3					
300-400 lbs	185.00	240.00	220.23	225.15	171.64
400-500 lbs	182.50	235.00	208.87	211.37	161.57
500-600 lbs	170.00	227.50	202.98	202.64	149.89
600-700 lbs	190.00	202.00	198.27	181.07	137.92
700-800 lbs	---	---	---	165.92	129.64
Holstein Steers					
300-400 lbs	---	---	---	---	---
500-600 lbs	---	---	---	---	---
700-800 lbs	---	---	---	---	---
Slaughter Cows & Bulls					
Breakers 75-80%	80.00	103.00	92.91	94.14	80.24
Boners 80-85%	82.00	101.00	91.82	93.20	78.87
Lean 85-90%	70.00	89.00	80.56	82.83	67.84
Bulls YG 1	109.00	130.00	119.38	119.98	111.12
Heifers: Medium/Large Frame #1-2					
300-400 lbs	177.50	261.00	221.71	229.17	160.16
400-500 lbs	175.00	243.00	208.58	214.62	155.60
500-600 lbs	169.00	215.00	194.09	198.53	146.95
600-700 lbs	150.00	193.00	177.24	178.77	133.27
Heifers: Small Frame #1-2					
300-400 lbs	160.00	213.00	194.57	175.82	140.28
400-500 lbs	116.00	200.00	180.42	192.85	130.04
500-600 lbs	165.00	190.00	174.81	174.64	125.07
600-700 lbs	---	---	---	---	112.00
Heifers: Medium/Large Frame #2-3					
300-400 lbs	150.00	220.00	200.56	206.52	144.04
400-500 lbs	169.00	221.00	190.48	192.08	145.07
500-600 lbs	141.50	197.50	172.61	179.54	137.77
600-700 lbs	140.00	170.00	160.01	162.78	123.81

Cattle Receipts

This week:7,867

Week ago:9,018

Year ago:6,365

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

Graded Sales, Video Board Sales, Video Sales & Loads

Dickson Regional Livestock Center - Dickson, TN

5/1/2023

61 Steers, 808 lbs, M&L 1&2, 100% Black/BWF, 5 Flesh,
\$198.00

106 Steers, 921 lbs, M&L 1, 100% Black/BWF, 5 Flesh,
\$190.75

56 Steers, 926 lbs, M&L 1&2, 100% Black/BWF, 5 Flesh,
\$191.25

Browning Livestock Market Video/Internet Auction - Lafayette, TN

Weighted Average Report for 5/3/23

Total Receipts: 787

For complete report:

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

Hardin County Stockyard Video Auction - Savannah, TN

Weighted Average Report for 5/3/23

Total Receipts: 69

For complete report:

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

Warren Co. Livestock Graded Sale-McMinnville, TN

Weighted Average Report for 5/4/23

Total Receipts: 1,558

For complete report:

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

Graded Sales, Video Board Sales, Video Sales & Loads

Hodge Livestock Network-May 4, 2023

1 load of heifers; est. wt. 610 lbs. Range 580-720 lbs.; All
Black & BWF; 80% #1s and 20% #1 ½; 70% Medium and 30%
Large; Medium flesh; \$206.00

2 loads of heifers; est. wt. 750 lbs. Range 700-850 lbs.; All
Black & BWF; 80% #1s and 20% #1 ½; 70% Medium and 30%
Large; Medium flesh; \$189.75

1 load of heifers; est. wt. 750 lbs. Range 700-850 lbs.; Approx.
50% Black & BWF, 40% Char-X, and 10% Reds; 80% #1s and
20% #1 ½; 80% Medium and 20% Large; Medium flesh;
\$182.50

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; \$179.00

1 load of heifers; est. wt. 750 lbs. Range 700-850 lbs.; Approx.
70% Black & BWF, 20% Char-X and 10% Reds, 4 to 5 very light
ear; 70% #1s and 20% #1 ½ and 10% good #2s; 80% Medium
and 20% Large; Light Medium to Medium; \$172.50

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

Weighted Average Report for 5/5/23

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.

