

Tennessee Market Highlights

UTEXTENSION
INSTITUTE OF AGRICULTURE
THE UNIVERSITY OF TENNESSEE

June 2, 2023

Number: 22

Trends for the Week Compared to a Week Ago

Slaughter Cows

Steady

Slaughter Bulls

\$1 higher

Feeder Steers

Steady to \$2 higher

Feeder Heifers

Steady to \$4 higher

Feeder Cattle Index: 208.07

Fed Cattle

The 5-area live price on Thursday of \$181.35 was up \$3.64. The dressed price of \$289.66 up \$5.30.

Corn

July closed at \$6.09 a bushel, up 5 cents since last Friday.

Soybeans

July closed at \$13.52 a bushel, up 15 cents since last Friday.

Wheat

July closed at \$6.19 a bushel, up 3 cents since last Friday.

Cotton

July closed at 86.05 cents per lb, up 2.7 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 in the South were mainly \$178 to \$180 while dressed prices were mainly \$289 to \$291.

The 5-area weighted average prices thru Thursday were \$181.35 live, up \$3.64 compared to last week and \$289.66 dressed, up \$5.30 from a week ago. A year ago, prices were \$137.84 live and \$221.73 dressed.

Cattle feeders received a healthy payment this week as finished cattle prices continued increasing. Prices in the South proved to be extremely strong as packers are competing a little more for those cattle. The weekly 5-area average price will certainly set a new record high as prices exceeded those received in the middle of April. Many industry watchers thought hitting \$170 was going to be tough earlier in the year, but now the market has surpassed \$180. Frankly, that price level seems a little high, but this market could keep pushing higher given the supply issue. Higher prices are always received with enthusiasm, but exorbitantly higher prices can result in longer term negative consequences. The market will wait and see.

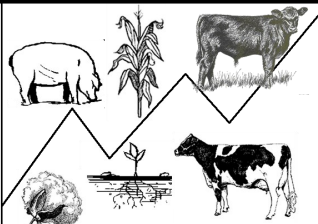
BEEF CUTOUT: At midday Friday, the Choice cutout was \$308.61 up \$2.17 from Thursday and up \$4.72 from a week ago. The Select cutout was \$290.25 up \$3.93 from Thursday and up \$5.50 from last week. The Choice Select spread was \$18.36 compared to \$19.14 a week ago.

Boxed beef prices have inched higher this week, but how much margin is there in purchasing finished cattle for \$290 per hundredweight on a dressed basis and then selling beef for \$308 per hundredweight? It sure seems like this means red ink for the packer. The packer this will be toughest on is the smaller operations and

the new operations that are trying to pay down loans. The large and established packers can deal with negative margins a little longer than those who are highly leveraged. Red margins are nothing new in the packing industry, but they are something new to many of the operations that have opened the past couple of years. Beef packers will be competing for a relatively small number of cattle the next couple of years, which could lead to buyouts, consolidation, or straight out closures. This is not the best situation for individuals trying to make a living in the cattle industry. This type of price environment will lead to changes in the cattle industry. What those changes are and how they impact the industry will only be revealed with time.

OUTLOOK: Based on Tennessee weekly auction price averages, steer prices were steady to \$2 higher this week compared to last week while heifer prices were steady to \$4 higher compared to the previous week. Slaughter cow prices were steady compared to last week while slaughter bull prices were \$1 higher compared to a week ago. For every action there is an equal and opposite reaction. For anyone in the cattle industry who thinks it would be good for cattle prices to reach the level the futures market is pricing for feeder cattle in late summer and fall, please do not whine and complain when the market price does a 180 degree turn and is terrible for a time. There is no reason to say the prices represented on the futures market are not attainable. However, if cash prices reach such a level in today's economic environment, it will likely do more harm to cattle industry participants than good over the next five to eight years. The concern here is some repeat performance of 2016 through 2018 following the strong prices in 2014 and

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Livestock Comments by Dr. Andrew Griffith

(Continued from page 1)

2015. How many people want two really good years followed by three not so good years. There certainly will be some who prefer this, but most cattle producers would prefer a stable market that provides a respectable profit per head produced. There is no way to predict what cattle prices will look like in five years, but the price levels being anticipated the next 12 months scream and shout herd expansion at as fast of a rate as possible. A moderate growth speed would support prices for a longer period while a rapid growth speed will drive prices into the pits of despair as supply increases rapidly in three years. There will be many who disagree with this argument, and it is okay for a difference of opinion and educated prognosticating. What will not be fine is when some producers lose their shirt tail in a terribly soft market a few years down the road. It will not be an "I told you so" moment.

ASK ANDREW, TN THINK TANK: A question was recently asked concerning where a person should market their calves. There are many people who think marketing calves at one sale barn is better than marketing at another sale barn. There is no way to convince those people otherwise, and there is nothing wrong with agreeing to disagree. However, if those

same people have one bad experience at the sale barn they think is the best then they decide that particular livestock auction is terrible. The simple truth of the matter is that 99 percent of the time the cattle will bring exactly what they are worth regardless of the livestock auction they are sold through. There are instances when some cattle bring less than their true value due to a certain buyer missing a sale, but these are rare cases. The issue with most peoples' disgruntlements concerning the price received is when they compare the price they received to what others received. This happens when they are trying to compare apples to oranges and they are actually comparing chocolate covered strawberries and iceberg lettuce.

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 \$176.43 +1.53; August \$172.90 +0.53; October \$176.00 +0.13; Feeder cattle –August \$241.90 +0.25; September \$245.00 +0.05; October \$247.00 +0.03; November \$247.80 +0.33; July corn closed at \$6.09 up 17 cents from Thursday.

Crop Comments by Dr. Aaron Smith

Overview

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

December corn has increased 50 ½ cents since establishing a recent low of \$4.90 ¾ on May 18. With planting almost complete - at 92% nationally, the market will focus on weather to determine prices moving forward. As of June 1, dry conditions have crept across a large portion of the Corn Belt.

The U.S. drought monitor reports that 66.2% of the Midwest is abnormally dry and 3.8% is classified as in severe drought. NOAA's Climate Prediction Center still projects above normal precipitation for most of the Midwest and southeast in the June-July-August seasonal precipitation outlook. Corn prices will be reactive to changes in short- and long-term temperature and precipitation changes for the next two months.

November soybeans set a contract low this week at \$11.30 ½. The beneficial U.S. planting conditions and the record Brazilian soybean harvest have forced prices lower. Daily trading ranges have been choppy with movements of -36 ¼, -6 ¾, +22 ½, and +14 ¾ cents for the week of May 30 to June 2.

The USDA Crop Production report estimates Tennessee SRW wheat harvested acreage at 400,000 acres, up 65,000 acres compared to last year. Average state yield is projected at 72 bu/acre, 1 bu/acre lower than last year. In Tennessee, 2023 total SRW wheat production is projected at 28.8 million bushels, 4.345 million bushels greater than last year. Harvested-to-planted acreage in Tennessee is estimated at 85.1%, the highest percentage since 2016. This is substantially different than the national situation, which projects harvested-to-planted winter wheat at 67.4%, the lowest harvest-to-planted percent in over 100 years.

This year December cotton futures have traded between 77.56 and 86.98 cents. The trading range has tightened since the end of March to 78.5 to 84.5 cents, a 6-cent trading range. Last year, from April 1 to June 1, the December 2022 cotton futures contract had a 22.28 cent trading range 110.68 to 132.96 cents. The current trading range is likely to persist until more information is available on global cotton demand for the 2023/24 marketing year and 2023 U.S. production.

| | Previous | Current | Change |
|-----------|----------|---------|--------|
| USD Index | 104.14 | 103.96 | -0.18 |
| Crude Oil | 72.67 | 71.59 | -1.08 |
| DJIA | 33,093 | 33,785 | 692 |

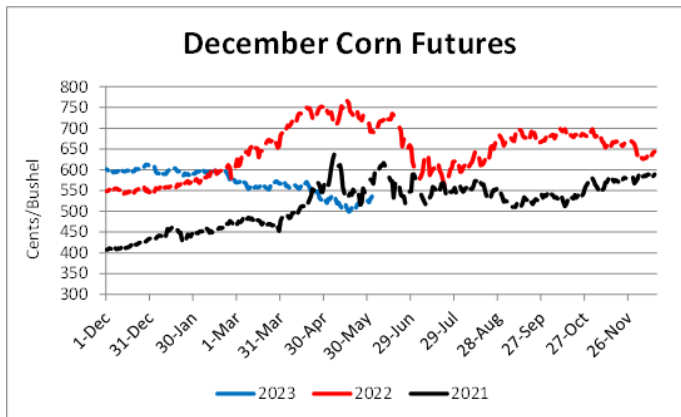
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Crop Comments by Dr. Aaron Smith

Corn

Ethanol production for the week ending May 26 was 1.004 million barrels per day, up 21,000 from the previous week. Ethanol stocks were 22.332 million barrels, up 0.291 million compared to last week. Corn net sales reported by exporters for May 19-25 were net sales of 7.4 million bushels for the 2022/23 marketing year and 12.3 million bushels for the 2023/24 marketing year. Exports for the same period were down 5% compared to last week at 56.5 million bushels. Corn export sales and commitments were 85% 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 98%. 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 40 under to 43 over, with an average of 4 over the July futures at elevators and barge points. July 2023 corn futures closed at \$6.09, up 5 cents since last Friday. For the week, July 2023 corn futures traded between \$5.77 and \$6.10. Jul/Sep and Jul/Dec future spreads were -74 and -68 cents.

| Corn | Jul 23 | Change | Dec 23 | Change |
|-----------------|--------|---------|--------|---------|
| Price | \$6.09 | \$0.05 | \$5.41 | \$0.07 |
| Support | \$5.82 | \$0.01 | \$5.12 | \$0.06 |
| Resistance | \$6.16 | -\$0.02 | \$5.45 | -\$0.04 |
| 20 Day MA | \$5.85 | \$0.03 | \$5.18 | \$0.01 |
| 50 Day MA | \$6.04 | -\$0.02 | \$5.39 | -\$0.02 |
| 100 Day MA | \$6.25 | -\$0.02 | \$5.60 | -\$0.03 |
| 4-Week High | \$6.10 | \$0.04 | \$5.41 | -\$0.03 |
| 4-Week Low | \$5.47 | \$0.00 | \$4.90 | \$0.00 |
| Technical Trend | Up | + | Up | + |



The Crop Progress report estimated corn condition at 69% good-to-excellent and 5% poor-to-very poor; corn planted at 92% compared to 81% last week, 84% last year, and a 5-year average of 84%; and corn emerged at 72% compared to 52% last week, 58% last year, and a 5-year average of 63%. In Tennessee, corn condition was 78% good-to-excellent and 3% poor-to-very poor; corn planted was estimated at 97% compared to 94% last week, 96% last year, and a 5-year average of 94%; and corn emerged at 87% compared to 79% last week, 79% last year, and a 5-year average of 82%. New crop cash prices ranged from \$4.41 to \$5.17 at elevators and barge points. September 2023 corn futures closed at \$5.35, up 6 cents since last Friday. December 2023 corn futures closed at \$5.41, up 7 cents since last Friday. Downside price protection could be obtained by purchasing a \$5.50 December 2023 Put Option costing 50 cents establishing a \$5.00 futures floor.

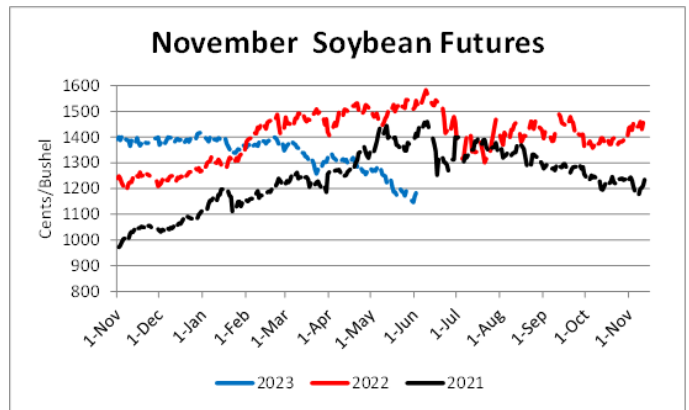
Soybeans

Across Tennessee the average soybean basis weakened or remained unchanged at West, Northwest, West-Central, North-Central, and Mississippi River elevators and barge points. Basis ranged from 12 under to 30 over, with an average basis of 7 over the July futures contract. Soybean net weekly sales reported by exporters were 4.5 million bushels for the 2022/23 marketing year and 11.1 million for the 2023/24 marketing year. Exports for the same period were down 20% compared to last week at 8.5 million bushels. Soybean export sales and commitments were 93% 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 100%. July 2023 soybean futures closed at \$13.52, up 15 cents since last Friday. For the week, July 2023 soybean futures traded between \$12.70 and \$13.55. Jul/Aug and Jul/Nov future spreads were -90 and -169 cents. July soybean-to-corn price ratio was 2.22 at the end of the week. August 2023 soybean futures closed at \$12.62, up 1 cent since last Friday.

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Crop Comments by Dr. Aaron Smith

| Soybeans | Jul 23 | Change | Nov 23 | Change |
|-----------------|---------|---------|---------|---------|
| Price | \$13.52 | \$0.15 | \$11.83 | -\$0.06 |
| Support | \$12.85 | -\$0.27 | \$11.31 | -\$0.29 |
| Resistance | \$13.57 | \$0.02 | \$12.13 | \$0.06 |
| 20 Day MA | \$13.57 | -\$0.20 | \$12.05 | -\$0.21 |
| 50 Day MA | \$14.12 | -\$0.10 | \$12.58 | -\$0.11 |
| 100 Day MA | \$14.56 | -\$0.07 | \$13.10 | -\$0.09 |
| 4-Week High | \$14.46 | \$0.00 | \$12.85 | \$0.00 |
| 4-Week Low | \$12.70 | -\$0.34 | \$11.30 | -\$0.33 |
| Technical Trend | Down | = | Down | = |

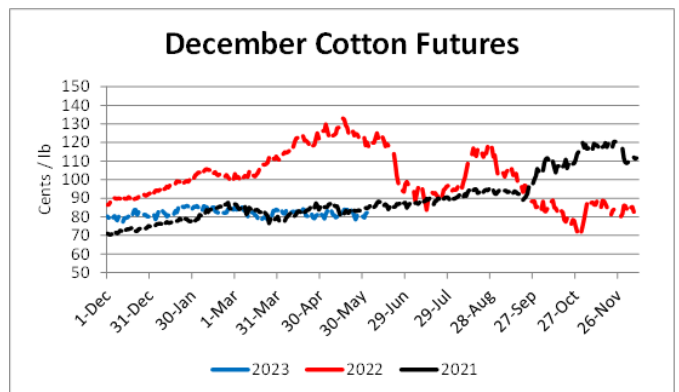


The Crop Progress report estimated soybeans planted at 83% compared to 66% last week, 64% last year, and a 5-year average of 65%; and soybeans emerged at 56% compared to 36% last week, 36% last year, and a 5-year average of 40%. In Tennessee, the Crop Progress report estimated soybeans planted at 68% compared to 60% last week, 59% last year, and a 5-year average of 57%; and soybeans emerged at 50% compared to 36% last week, 41% last year, and a 5-year average of 37%. November 2023 soybean futures closed at \$11.83, down 6 cents since last Friday. New crop cash soybean prices at elevators and barge points ranged from \$11.03 to \$11.74. Downside price protection could be achieved by purchasing a \$12.00 November 2023 Put Option which would cost 75 cents and set an \$11.25 futures floor. Nov/Dec 2023 soybean-to-corn price ratio was 2.19 at the end of the week.

Cotton

Delta upland cotton spot price quotes for June 1 were 84.67 cents/lb (41-4-34) and 86.92 cents/lb (31-3-35). Adjusted world price (AWP) was down 2.17 cents at 66.91 cents. Cotton net weekly sales reported by exporters were 267,800 bales for the 2022/23 marketing year and 76,600 bales for the 2023/24 marketing year. Exports for the same period were up 5% compared to last week at 283,000 bales. Upland cotton export sales were 109% 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 112%. July 2023 cotton futures closed at 86.05 cents, up 2.7 cents since last Friday. For the week, July 2023 cotton futures traded between 82.56 and 87.16 cents. Jul/Dec and Jul/Mar cotton futures spreads were -4.2 cents and -4.4 cents.

| Cotton | Jul 23 | Change | Dec 23 | Change |
|-----------------|--------|--------|--------|--------|
| Price | 86.05 | 2.70 | 81.85 | 1.31 |
| Support | 82.28 | 3.51 | 78.77 | 1.18 |
| Resistance | 88.96 | 2.93 | 83.15 | 0.78 |
| 20 Day MA | 83.52 | 0.91 | 81.59 | 0.05 |
| 50 Day MA | 82.30 | 0.54 | 81.65 | 0.11 |
| 100 Day MA | 83.24 | 0.06 | 82.47 | -0.02 |
| 4-Week High | 87.98 | 0.00 | 84.30 | 0.00 |
| 4-Week Low | 78.56 | 0.44 | 78.45 | 0.00 |
| Technical Trend | Up | = | Down | - |



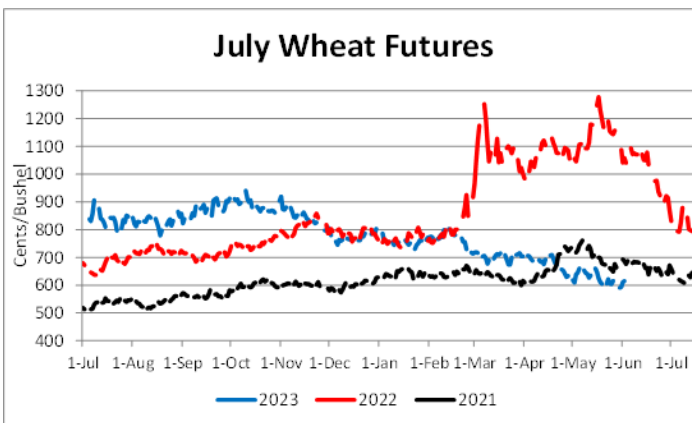
The Crop Progress report estimated cotton condition at 48% good-to-excellent and 13% poor-to-very poor; cotton planted at 60% compared to 45% last week, 66% last year, and a 5-year average of 62%; and cotton squaring at 3% compared to 7% last year and a 5-year average of 6%. In Tennessee, the Crop Progress report estimated cotton condition at 71% good-to-excellent and 4% poor-to-very poor; cotton planted at 85% compared to 62% last week, 84% last year, and a 5-year average of 79%; and cotton squaring at 2% compared to 1% last week, 5% last year, and a 5-year average 3%. December 2023 cotton futures closed at 81.85 cents, up 1.31 cents since last Friday. Downside price protection could be obtained by purchasing an 82 cent December 2023 Put Option costing 5.67 cents establishing a 76.33 cent futures floor. March 2024 cotton futures closed at 81.65 cents, up 0.99 cents since last Friday.

Crop Comments by Dr. Aaron Smith

Wheat

Wheat net weekly sales reported by exporters were net sales cancellations of 7.7 million bushels for the 2022/23 marketing year and net sales of 17.1 million bushels for the 2023/24 marketing year. Exports for the same period were up 21% compared to last week at 17.1 million bushels. Wheat export sales were 89% 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 106%. Wheat cash prices at elevators and barge points ranged from \$5.76 to \$6.04.

| Wheat | Jul 23 | Change | Sep 23 | Change |
|-----------------|--------|---------|--------|---------|
| Price | \$6.19 | \$0.03 | \$6.32 | \$0.03 |
| Support | \$5.82 | -\$0.14 | \$5.97 | -\$0.12 |
| Resistance | \$6.31 | \$0.03 | \$6.43 | \$0.02 |
| 20 Day MA | \$6.24 | -\$0.05 | \$6.36 | -\$0.05 |
| 50 Day MA | \$6.56 | -\$0.07 | \$6.68 | -\$0.07 |
| 100 Day MA | \$6.99 | -\$0.06 | \$7.10 | -\$0.05 |
| 4-Week High | \$6.69 | \$0.00 | \$6.80 | \$0.00 |
| 4-Week Low | \$5.73 | -\$0.21 | \$5.97 | -\$0.10 |
| Technical Trend | Down | = | Down | = |



The Crop Progress report estimated winter wheat condition at 34% good-to-excellent and 35% poor-to-very poor; and winter wheat headed at 72% compared to 61% last week, 71% last year, and a 5-year average of 73%. Spring wheat planted was estimated at 85% compared to 64% last week, 70% last year, and a 5-year average of 86%; and spring wheat emerged at 57% compared to 32% last week, 40% last year, and a 5-year average of 59%. In Tennessee, winter wheat condition was estimated at 73% good-to-excellent and 4% poor-to-very poor; winter wheat headed at 98% compared to 97% last week and 98% last year; winter wheat coloring at 89% compared to 35% last week, 77% last year, and a 5-year average of 71%; winter wheat mature at 22%; and winter wheat harvested at 1%. New crop wheat cash prices at elevators and barge points ranged from \$5.48 to \$6.09. July 2023 wheat futures closed at \$6.19, up 3 cents since last Friday. July 2023 wheat futures traded between \$5.73 and \$6.22 this week. July wheat-to-corn price ratio was 1.02. Jul/Sep and Jul/Jul future spreads were 13 and 63 cents. Downside price protection could be obtained by purchasing a \$6.20 July 2023 Put Option costing 22 cents establishing a \$5.98 futures floor. September 2023 wheat futures closed at \$6.32, up 3 cents since last Friday. July 2024 wheat futures closed at \$6.82, up 9 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>

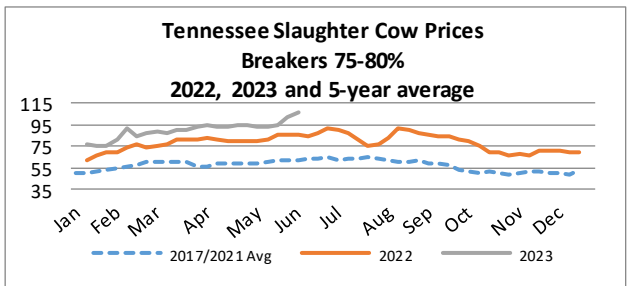
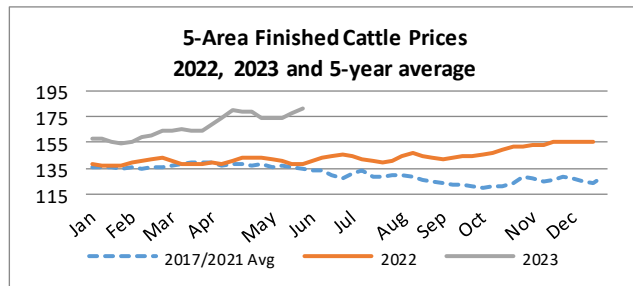
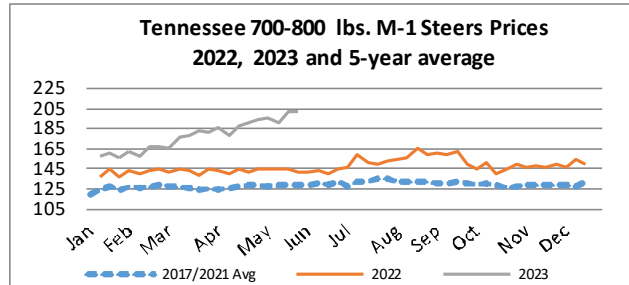
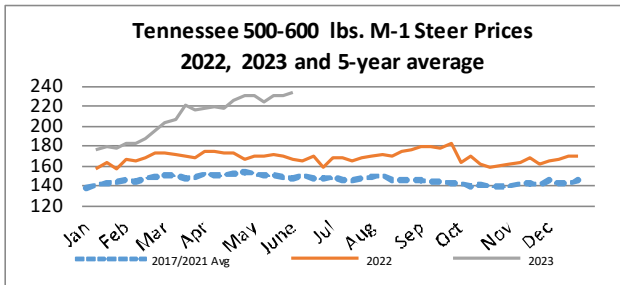
Tennessee Crop Progress - https://www.nass.usda.gov/Statistics_by_State/Tennessee/Publications/Crop_Progress_&Condition/

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, May 26, 2023---Thursday, June 1, 2023 | | | | | |
| | Friday Average | Monday Average | Tuesday Average | Wednesday Average | Thursday Average |
| No. 2 Yellow Soybeans | -----\$/bushel----- | | | | |
| Northwest | 13.67 | | 13.27 | 13.10 | 13.40 |
| North Central | 13.57 | | 13.17 | 13.20 | 13.50 |
| West Central | | | | | |
| West | 13.57 | | 13.17 | 13.20 | |
| Mississippi River | 13.27 | | 12.87 | 12.88 | 13.20 |
| Yellow Corn | | | | | |
| Northwest | 6.44 | | 6.26 | 6.26 | 6.24 |
| North Central | 5.64 | | 5.54 | 5.54 | 5.58 |
| West Central | | | | | |
| West | 6.12 | | 6.02 | 6.02 | |
| Mississippi River | | | | | |
| Wheat | | | | | |
| Northwest | | | | | |
| North Central | 6.01 | | 5.76 | 5.79 | 5.86 |
| West | | | | | |
| Mississippi River | 6.06 | | 5.81 | 5.84 | 6.04 |
| Cotton | -----\$/pound----- | | | | |
| Memphis | 81.60-83.85 | | 82.24-84.49 | 81.73-83.98 | 84.67-86.92 |



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 Tuesday, May 30, 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 | 200.00 | 285.00 | 253.86 | 254.09 | 180.92 |
| 400-500 lbs | 220.00 | 275.00 | 247.42 | 241.65 | 175.18 |
| 500-600 lbs | 210.00 | 251.00 | 232.85 | 229.68 | 166.15 |
| 600-700 lbs | 185.00 | 244.00 | 226.16 | 217.35 | 156.92 |
| 700-800 lbs | 188.00 | 210.00 | 201.85 | 200.48 | 140.79 |
| Steers: Small Frame #1-2 | | | | | |
| 300-400 lbs | 200.00 | 225.00 | 214.95 | 223.03 | 157.50 |
| 400-500 lbs | 190.00 | 210.00 | 200.06 | --- | --- |
| 500-600 lbs | --- | --- | --- | --- | 149.00 |
| 600-700 lbs | 170.00 | 180.00 | 175.00 | --- | --- |
| Steers: Medium/Large Frame #3 | | | | | |
| 300-400 lbs | 175.00 | 245.00 | 223.70 | 218.98 | 173.09 |
| 400-500 lbs | 202.50 | 240.00 | 222.51 | 208.97 | 162.71 |
| 500-600 lbs | 190.00 | 230.00 | 206.33 | 201.51 | 152.56 |
| 600-700 lbs | 190.00 | 222.00 | 207.55 | 192.84 | 142.38 |
| 700-800 lbs | 167.50 | 195.00 | 184.13 | 171.60 | 127.00 |
| Holstein Steers | | | | | |
| 300-400 lbs | --- | --- | --- | --- | 121.67 |
| 500-600 lbs | --- | --- | --- | --- | --- |
| 700-800 lbs | --- | --- | --- | --- | --- |
| Slaughter Cows & Bulls | | | | | |
| Breakers 75-80% | 93.00 | 130.00 | 106.09 | 101.64 | 85.59 |
| Boners 80-85% | 89.00 | 128.00 | 104.43 | 97.39 | 82.82 |
| Lean 85-90% | 75.00 | 107.00 | 91.17 | 87.21 | 69.82 |
| Bulls YG 1 | 115.00 | 139.00 | 125.64 | 122.44 | 115.04 |
| Heifers: Medium/Large Frame #1-2 | | | | | |
| 300-400 lbs | 201.00 | 252.50 | 233.61 | 229.84 | 157.32 |
| 400-500 lbs | 185.00 | 236.00 | 214.31 | 212.53 | 153.11 |
| 500-600 lbs | 170.00 | 220.00 | 204.66 | 196.21 | 144.06 |
| 600-700 lbs | 175.00 | 208.00 | 188.85 | 183.51 | 133.25 |
| Heifers: Small Frame #1-2 | | | | | |
| 300-400 lbs | --- | --- | --- | --- | 150.00 |
| 400-500 lbs | 160.00 | 195.00 | 177.50 | --- | 132.73 |
| 500-600 lbs | 170.00 | 189.00 | 179.50 | --- | 108.75 |
| 600-700 lbs | --- | --- | --- | --- | 111.53 |
| Heifers: Medium/Large Frame #2-3 | | | | | |
| 300-400 lbs | 170.00 | 222.50 | 200.71 | 197.70 | 143.25 |
| 400-500 lbs | 170.00 | 221.00 | 199.80 | 192.41 | 142.63 |
| 500-600 lbs | 130.00 | 202.50 | 185.24 | 176.33 | 132.90 |
| 600-700 lbs | 140.00 | 180.00 | 167.71 | 170.75 | 125.42 |

Cattle Receipts

This week:4,966

Week ago:6,008

Year ago:5,366

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

Graded Sales, Video Board Sales, Video Sales & Loads

East Tennessee Livestock Center Video Sale -

Sweetwater, TN

5/31/2023

1 load out of 90 steers from BQA certified producer; Est weight 875 lbs; 95% L&M-1s & 5% L&M-2s; medium flesh; 100% BLK/BWF; \$210.75

Browning Livestock Market Video/Internet Auction -

Lafayette, TN

Weighted Average Report for 5/31/23

Total Receipts: 339

For complete report:

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

Hardin County Stockyard - Savannah, TN

5/31/23

75 Steers, 694 lbs, M&L 1&2, 60-Black/BWF 10-Red/RWF 5-ChX, 5 Flesh, \$230.00

67 Steers, 838 lbs, M&L 1&2, 42-Black/BWF 20-ChX 9-Red/RWF, 5 Flesh, \$213.00

127 Steers, 871 lbs, M&L 1&2, 106-Black/BWF 11-Red/RWF 10-ChX, 5 Flesh, \$209.75

Hardin County Stockyard Video Auction - Savannah, TN

Weighted Average Report for 5/31/23

Total Receipts: 60

For complete report:

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

Graded Sales, Video Board Sales, Video Sales & Loads

Hodge Livestock Network-June 1, 2023

1 load of steers; est. wt. 820 lbs. Range 750-900 lbs.; All Black & BWF; 80% #1s and 20% #1 ½; 80% Medium and 20% Large; Medium grass flesh; \$209.00

1 load of steers; est. wt. 960 lbs. Range 850-1,000 lbs.; All Black & BWF; 80% #1s and 20% #1 ½; 80% Medium and 20% Large; Medium grass flesh; \$204.50

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; \$196.00

1 load of heifers; est. wt. 775 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; \$186.00

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

Weighted Average Report for 6/2/23

For complete report:

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

Department of Agricultural and Resource Economics

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