

# Tennessee Market Highlights

**UTEXTENSION**  
INSTITUTE OF AGRICULTURE  
THE UNIVERSITY OF TENNESSEE

June 16, 2023

Number: 24

## Trends for the Week Compared to a Week Ago

### Slaughter Cows

\$1 to \$3 lower

### Slaughter Bulls

steady to \$1 lower

### Feeder Steers

steady to \$2 lower

### Feeder Heifers

steady to \$4 higher

Feeder Cattle Index: 227.68

### Fed Cattle

The 5-area live price on Thursday of \$186.78 was down \$2.28. The dressed price of \$296.08 down \$3.06.

### Corn

July closed at \$6.40 a bushel, up 36 cents since last Friday.

### Soybeans

July closed at \$14.66 a bushel, up 80 cents since last Friday.

### Wheat

July closed at \$6.88 a bushel, up 58 cents since last Friday.

### Cotton

July closed at 81.35 cents per lb, down 2.69 cents since last Friday.

## Livestock Comments by Dr. Andrew P. Griffith

**FED CATTLE:** Fed cattle traded \$2 to \$3 lower compared to last week on a live basis. Prices in the South were mainly \$182 to \$183 while dressed prices were mainly \$296.

The 5-area weighted average prices thru Thursday were \$186.78 live, down \$2.28 compared to last week and \$296.08 dressed, down \$3.06 from a week ago. A year ago, prices were \$143.73 live and \$229.73 dressed.

Finished cattle trade was slow to develop this week as cattle feeders were not willing sellers. Packers were not offering last week's prices, and most of the cattle feeders were expecting to at least hold par with week ago prices. Thus, very little business was completed early in the week. Cattle feeders are fairly current with marketings and know there will be fewer cattle moving forward. So, they may see this as a week to hold cattle and put a few more pounds on, because they are in the driver's seat. The expectation is that packers will need cattle in coming weeks to cover obligations, which means they will have to come to the table. However, this does not guarantee higher prices as packers may hold out a while.

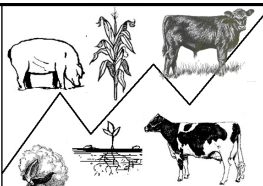
**BEEF CUTOUT:** At midday Friday, the Choice cutout was \$342.95 up \$0.88 from Thursday and up \$11.97 from a week ago. The Select cutout was \$309.94 up \$0.36 from Thursday and up \$3.37 from last week. The Choice Select spread was \$33.01 compared to \$24.41 a week ago.

Wholesale boxed beef prices have been making a run since the beginning of June with Choice box prices more than \$34 per hundredweight higher than two weeks ago. It is necessary for packers to push boxed beef prices higher given the price they are paying for finished cattle. One factor that may be supporting beef prices is Juneteenth being recognized as a na-

tional holiday. Thus, Federal employees and many state employees have a three day weekend ahead of them, which will certainly mean more gatherings and more grilling. Holidays during the summer months certainly support beef movement and prices. In the same breath, Independence Day is less than three weeks away, and it tends to be a strong holiday for beef disappearance. The only drawback is that it is on a Tuesday, which is not as favorable as weekend grilling holidays. Beef disappearance throughout the summer will provide a good indication if consumers will continue to be willing buyers despite high beef prices, inflationary factors of other goods, and higher interest rates.

**OUTLOOK:** Based on Tennessee weekly auction price averages, steer prices were steady to \$2 lower this week compared to last week while heifer prices were steady to \$4 higher compared to the previous week. Slaughter cow prices were \$1 to \$3 lower compared to last week while slaughter bull prices were steady to \$1 lower compared to a week ago. The big story for the second full week of June is the softening of cattle futures. Following five months of what has seemed like steadily higher futures prices, traders have slowed the push for higher prices and have allowed prices to decline. The question among analysts is if this is simply a minor correction or if the market is going to trade significantly lower in the coming weeks. From the fundamental perspective, cattle supply is unchanged from expectations, but drought concerns across the Plains and much of the Midwest is resulting in higher corn prices, which means a higher cost of gain in the feedlot. At the same time, there appears to be continued inflationary concern as consumers are still paying more at the grocery store. Thus, there are some real concerns

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## Livestock Comments by Dr. Andrew Griffith

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that could drive the cattle market lower than its current mark. Despite the previous statement, cattle prices received will still be “strong” if they decline on the futures market. The ability to sell an 800 pound steer for \$200 per hundredweight or better is still a good price. If the drought conditions persist in the Corn Belt and the Plains then there may be much tougher decisions ahead than when to sell a group of calves. It cannot not be stressed enough that producers should maintain good culling practices in the cow herd. Just as calf prices are strong, so are slaughter cows. Calf prices will never be high enough to retain a cow that should be culled based on the typical culling criteria. The death of one cow when attempting to get “one more calf” can wipe out the profits of several calves.

**ASK ANDREW, TN THINK TANK:** What would you do with this farm if it was yours? Folks in agriculture are frequently trying to figure out the highest valued use of their resources. Two of the most limiting resources are land and labor. There is only so much land at a person’s disposal, and the only labor a person can count on today is his or her own labor. Given this

information for an operation, producers should put some time into thinking of all their options given the land and labor resources available. It is actually beneficial to write out the alternatives in many cases. Once this has been done then other limiting resources can be included in the mix such as capital or access to capital, machinery, infrastructure, and a whole host of other operation specific resources. The main point here is that it is important to evaluate an operation and its resources so adjustments can be made to increase profitability. Sometimes it is necessary to make changes that free up certain resources to contribute to the overall efficiency of an operation.

Please send questions and comments to [agriff14@utk.edu](mailto: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 \$178.35 +0.78; August \$171.73 +0.65; October \$175.35 +1.00; Feeder cattle –August \$234.93 +0.80; September \$238.18 +0.65; October \$240.30 +0.50; November \$241.30 +0.43; July corn closed at \$6.40 up 17 cents from Thursday.

## Crop Comments by Dr. Aaron Smith

### Overview

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

Dry conditions pushed corn and soybean futures higher this week. December corn closed the week up \$0.67/bu at \$5.97 ½ per bushel and November soybean futures closed up \$1.38/bu at \$13.42 ¼ per bushel. December corn futures are up 106 ¾ cents since the May 18 low of \$4.90 ¾. November soybean futures have closed up seven consecutive trading days with gains of 10 ½, 15 ¼, 4 ¾, 30 ½, ½, 52 ¼, and 50 cents from June 8 to June 16. Drier forecasts will continue to propel corn and soybean prices higher.

Drought expanded throughout the Midwest this week. As of June 13, the US drought monitor for the Midwest (Minnesota, Iowa, Wisconsin, Michigan, Missouri, Illinois, Indiana, Ohio, and Kentucky) estimated extreme drought at 1.2%, severe drought at 8.0%, moderate drought at 48.7%, and abnormally dry conditions at 89.3%. Kansas and Nebraska remain the epicenter of the current drought with 90.8% of Kansas abnormally dry and 43.7% in extreme drought and Nebraska at 98.2% abnormally dry and 20.3% in extreme drought. Tennessee drought expanded, with 62.9% of the state abnormally dry and 15.3% in moderate drought.

NOAA’s seven-day (June 16-June 23) precipitation forecast indicates precipitation for areas in the Southeast and Northern Plains, but rainfall for most of the Corn Belt is forecast at less than one inch. Forecasts further out may provide rainfall, but the accuracy of these projections is diminished. Rainfall over the next 2-3 weeks will be critical for this year’s corn crop. The USDA’s most recent national yield estimate of 181.5 bu/acre seems very unlikely based on current conditions.

Cotton futures prices continue to move sideways in a trading range of 78 to 84 cents. Some drought has been alleviated in the Southern plains which will reduce overall abandonment. The June WASDE report projected national average cotton yield at 841 lbs/acre, planted acres at 11.26 million, and harvested acres at 9.41 million – abandonment of 16%. The drought picture in Texas has changed dramatically since the start of May with extreme drought being reduced from 20.7% as of May 2<sup>nd</sup> to 1.4% as of June 13<sup>th</sup>.

|           | Previous | Current | Change |
|-----------|----------|---------|--------|
| USD Index | 103.53   | 102.18  | -1.36  |
| Crude Oil | 70.25    | 71.84   | 1.59   |
| DJIA      | 33,873   | 34,392  | 519    |

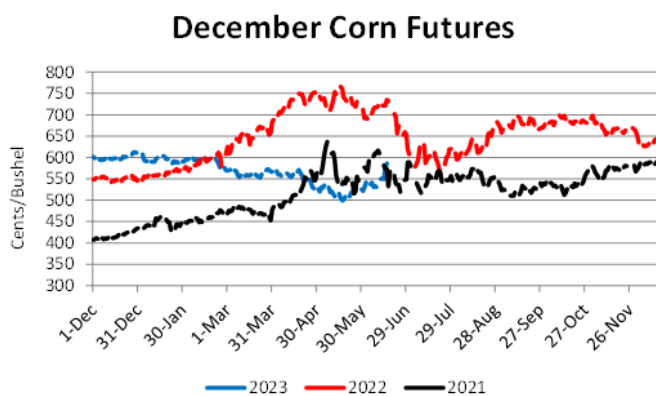
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## Crop Comments by Dr. Aaron Smith

### Corn

Ethanol production for the week ending June 9 was 1.018 million barrels per day, down 18,000 from the previous week. Ethanol stocks were 22.226 million barrels, down 0.722 million compared to last week. Corn net sales reported by exporters for June 2-8 were net sales of 10.8 million bushels for the 2022/23 marketing year and 0.8 million bushels for the 2023/24 marketing year. Exports for the same period were down 4% compared to last week at 47 million bushels. Corn export sales and commitments were 88% 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 99%. Across Tennessee, average corn basis (cash price-nearby futures price) weakened or remained unchanged at West, Northwest, West-Central, North-Central, and Mississippi River elevators and barge points. Overall, basis for the week ranged from 40 under to 15 over, with an average of 7 under the July futures at elevators and barge points. July 2023 corn futures closed at \$6.40, up 36 cents since last Friday. For the week, July 2023 corn futures traded between \$6.01 and \$6.41. Jul/Sep and Jul/Dec future spreads were -46 and -43 cents.

| Corn            | Jul 23 | Change  | Dec 23 | Change  |
|-----------------|--------|---------|--------|---------|
| Price           | \$6.40 | \$0.36  | \$5.97 | \$0.67  |
| Support         | \$5.99 | \$0.11  | \$5.41 | \$0.26  |
| Resistance      | \$6.50 | \$0.26  | \$6.08 | \$0.66  |
| 20 Day MA       | \$5.99 | \$0.11  | \$5.35 | \$0.15  |
| 50 Day MA       | \$6.01 | -\$0.01 | \$5.36 | \$0.00  |
| 100 Day MA      | \$6.20 | -\$0.02 | \$5.56 | -\$0.01 |
| 4-Week High     | \$6.41 | \$0.27  | \$5.98 | \$0.50  |
| 4-Week Low      | \$5.47 | \$0.00  | \$4.90 | \$0.00  |
| Technical Trend | Up     | =       | Up     | =       |



The Crop Progress report estimated corn condition at 61% good-to-excellent and 8% poor-to-very poor; and corn emerged at 93% compared to 85% last week, 87% last year, and a 5-year average of 87%. In Tennessee, corn condition was 68% good-to-excellent and 8% poor-to-very poor; corn emerged at 97% compared to 95% last week, 96% last year, and a 5-year average of 95%; and corn silking at 2% compared to 0% last week, 2% last year, and a 5-year average of 2%. New crop cash prices ranged from \$4.69 to \$5.62 at elevators and barge points. September 2023 corn futures closed at \$5.94, up 70 cents since last Friday. December 2023 corn futures closed at \$5.97, up 67 cents since last Friday. Downside price protection could be obtained by purchasing a \$6.00 December 2023 Put Option costing 52 cents establishing a \$5.48 futures floor.

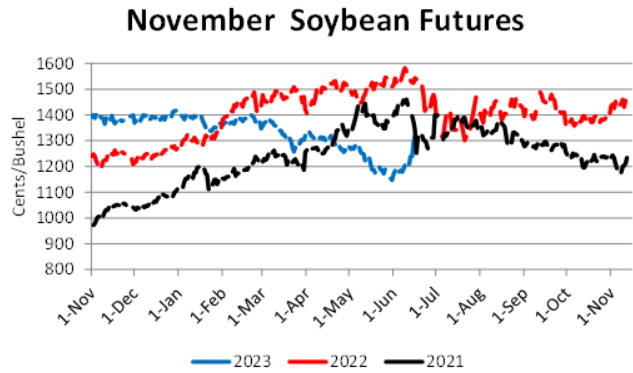
### Soybeans

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 15 under to 20 over, with an average basis of 1 over the July futures contract. Soybean net weekly sales reported by exporters were 17.6 million bushels for the 2022/23 marketing year and 1.8 million for the 2023/24 marketing year. Exports for the same period were down 43% compared to last week at 5.2 million bushels. Soybean export sales and commitments were 95% 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 101%. July 2023 soybean futures closed at \$14.66, up 80 cents since last Friday. For the week, July 2023 soybean futures traded between \$13.68 and \$14.68. Jul/Aug and Jul/Nov future spreads were -59 and -124 cents. July soybean-to-corn price ratio was 2.29 at the end of the week. August 2023 soybean futures closed at \$14.07, up 1.11 cents since last Friday.

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## Crop Comments by Dr. Aaron Smith

| Soybeans        | Jul23   | Change  | Nov 23  | Change  |
|-----------------|---------|---------|---------|---------|
| Price           | \$14.66 | \$0.80  | \$13.42 | \$1.38  |
| Support         | \$13.71 | \$0.29  | \$12.21 | \$0.63  |
| Resistance      | \$14.88 | \$0.96  | \$13.65 | \$1.45  |
| 20 Day MA       | \$13.55 | \$0.12  | \$12.00 | \$0.14  |
| 50 Day MA       | \$13.99 | -\$0.06 | \$12.43 | -\$0.05 |
| 100 Day MA      | \$14.44 | -\$0.04 | \$12.95 | -\$0.05 |
| 4-Week High     | \$14.68 | \$0.50  | \$13.47 | \$0.89  |
| 4-Week Low      | \$12.70 | \$0.00  | \$11.30 | \$0.00  |
| Technical Trend | Up      | =       | Up      | +       |

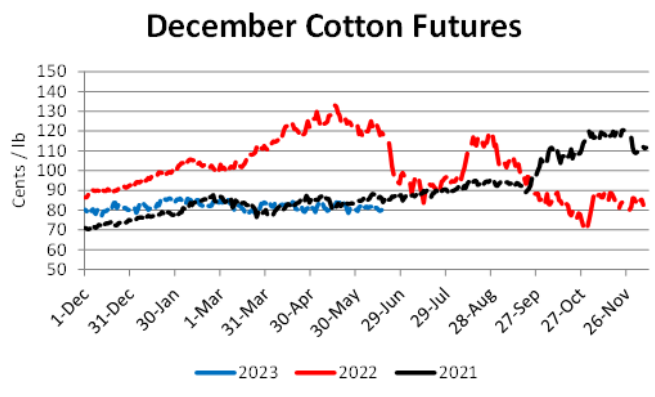


The Crop Progress report estimated soybean condition at 59% good-to-excellent and 9% poor-to-very poor; soybeans planted at 96% compared to 91% last week, 87% last year, and a 5-year average of 86%; and soybeans emerged at 86% compared to 74% last week, 68% last year, and a 5-year average of 70%. In Tennessee, the Crop Progress report estimated soybean condition at 68% good-to-excellent and 9% poor-to-very poor; soybeans planted at 82% compared to 76% last week, 80% last year, and a 5-year average of 77%; soybeans emerged at 72% compared to 62% last week, 68% last year, and a 5-year average of 62%; and soybeans blooming at 2%. November 2023 soybean futures closed at \$13.42, up 138 cents since last Friday. New crop cash soybean prices at elevators and barge points ranged from \$11.65 to \$12.97. Downside price protection could be achieved by purchasing a \$13.60 November 2023 Put Option which would cost 94 cents and set an \$12.66 futures floor. Nov/Dec 2023 soybean-to-corn price ratio was 2.25 at the end of the week.

### Cotton

Delta upland cotton spot price quotes for June 15 were 78.39 cents/lb (41-4-34) and 80.64 cents/lb (31-3-35). Adjusted world price (AWP) was down 2.38 cents at 67 cents. Cotton net weekly sales reported by exporters were 98,900 bales for the 2022/23 marketing year and 65,700 bales for the 2023/24 marketing year. Exports for the same period were down 23% compared to last week at 244,800 bales. Upland cotton export sales were 111% 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 114%. July 2023 cotton futures closed at 81.35 cents, down 2.69 cents since last Friday. For the week, July 2023 cotton futures traded between 80.5 and 84.27 cents. Jul/Dec and Jul/Mar cotton futures spreads were -1.12 cents and -1.27 cents.

| Cotton          | Jul23 | Change | Dec 23 | Change |
|-----------------|-------|--------|--------|--------|
| Price           | 81.35 | -2.69  | 80.08  | -1.74  |
| Support         | 79.51 | -3.78  | 78.33  | -2.63  |
| Resistance      | 82.63 | -2.38  | 81.03  | -1.57  |
| 20 Day MA       | 83.77 | -0.47  | 81.11  | -0.49  |
| 50 Day MA       | 82.69 | -0.04  | 81.48  | -0.23  |
| 100 Day MA      | 83.07 | -0.22  | 82.30  | -0.19  |
| 4-Week High     | 87.98 | 0.00   | 84.30  | 0.00   |
| 4-Week Low      | 79.86 | 0.34   | 78.45  | 0.00   |
| Technical Trend | Down  | -      | Down   | =      |



The Crop Progress report estimated cotton condition at 49% good-to-excellent and 15% poor-to-very poor; cotton planted at 81% compared to 71% last week, 89% last year, and a 5-year average of 86%; and cotton squaring at 11% compared to 6% last week, 14% last year, and a 5-year average of 14%. In Tennessee, the Crop Progress report estimated cotton condition at 63% good-to-excellent and 9% poor-to-very poor; cotton planted at 98% compared to 96% last week, 97% last year, and a 5-year average of 96%; cotton squaring at 10% compared to 4% last week, 14% last year, and a 5-year average 15%. December 2023 cotton futures closed at 80.08 cents, down 1.74 cents since last Friday. Downside price protection could be obtained by pur-

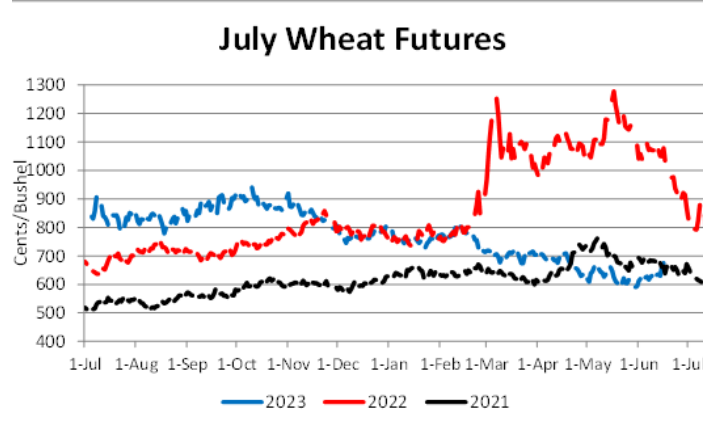
## Crop Comments by Dr. Aaron Smith

chasing an 81 cent December 2023 Put Option costing 5.23 cents establishing a 75.77 cent futures floor. March 2024 cotton futures closed at 80.23 cents, down 1.38 cents since last Friday.

### Wheat

Wheat net weekly sales reported by exporters were net sales of 6.1 million bushels for the 2023/24 marketing year. Exports for the same period were down 10% compared to last week at 9.2 million bushels. Wheat export sales were 19% of the USDA estimated total annual exports for the 2023/24 marketing year (June 1 to May 31), compared to the previous 5-year average of 25%. Wheat cash prices at elevators and barge points ranged from \$5.93 to \$6.60.

| Wheat           | Jul 23 | Change  | Sep 23 | Change  |
|-----------------|--------|---------|--------|---------|
| Price           | \$6.88 | \$0.58  | \$7.01 | \$0.60  |
| Support         | \$6.14 | \$0.01  | \$6.25 | \$0.01  |
| Resistance      | \$7.12 | \$0.72  | \$7.23 | \$0.69  |
| 20 Day MA       | \$6.22 | \$0.03  | \$6.35 | \$0.04  |
| 50 Day MA       | \$6.43 | -\$0.05 | \$6.55 | -\$0.05 |
| 100 Day MA      | \$6.88 | -\$0.05 | \$6.99 | -\$0.04 |
| 4-Week High     | \$6.97 | \$0.33  | \$7.09 | \$0.34  |
| 4-Week Low      | \$5.73 | \$0.00  | \$5.87 | \$0.00  |
| Technical Trend | Up     | +       | Up     | +       |



The Crop Progress report estimated winter wheat condition at 38% good-to-excellent and 31% poor-to-very poor; winter wheat headed at 89% compared to 82% last week, 85% last year, and a 5-year average of 88%; winter wheat harvested at 8% compared to 4% last week, 9% last year, and a 5-year average of 9%; spring wheat condition at 60% good-to-excellent and 7% poor-to-very poor; spring wheat planted at 97% compared to 93% last week, 92% last year, and a 5-year average of 97%; and spring wheat emerged at 90% compared to 76% last week, 70% last year, and a 5-year average of 87%. In Tennessee, winter wheat condition was estimated at 72% good-to-excellent and 5% poor-to-very poor; winter wheat mature at 85% compared to 51% last week and 46% last year; and winter wheat harvested at 22% compared to 3% last week, 6% last year, and a 5-year average of 15%. July 2023 wheat futures closed at \$6.88, up 58 cents since last Friday. July 2023 wheat futures traded between \$6.22 and \$6.97 this week. July wheat-to-corn price ratio was 1.08. Jul/Sep and Jul/Jul future spreads were 13 and 48 cents. September 2023 wheat futures closed at \$7.01, up 60 cents since last Friday. July 2024 wheat futures closed at \$7.36, up 50 cents since last Friday. Downside price protection could be obtained by purchasing a \$7.40 July 2024 Put Option costing 93 cents establishing a \$6.47 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](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\\_mdbl\\_w.htm](https://www.eia.gov/dnav/pet/pet_sum_sndw_a_EPOOXE_sae_mdbl_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/](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>

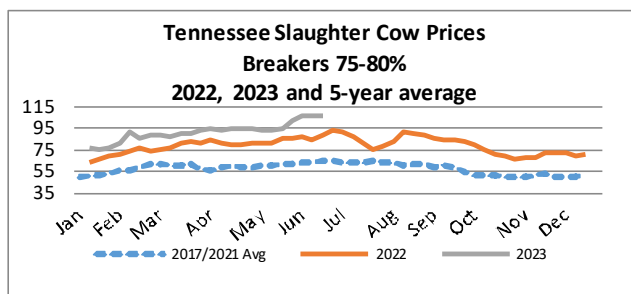
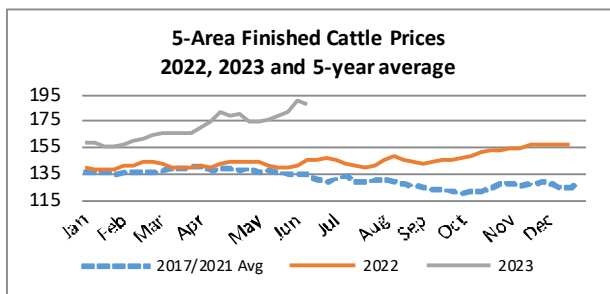
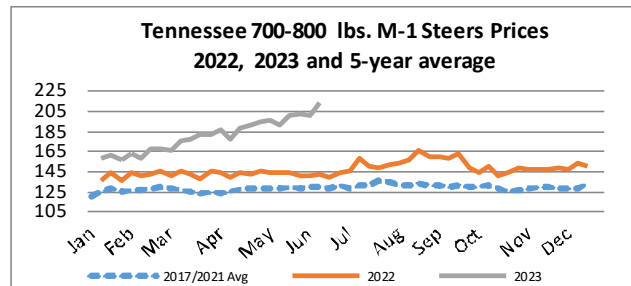
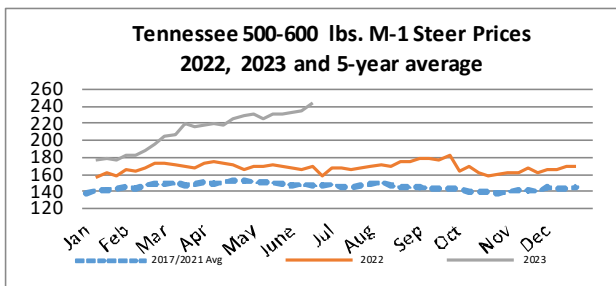
USDA AMS: Market News - <https://www.ams.usda.gov/market-news/search-market-news>

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](mailto:aaron.smith@utk.edu).

**Prices Paid to Farmers by Elevators**

**Friday, June 9, 2023---Thursday, June 15, 2023**

|                              | <b>Friday<br/>Average</b> | <b>Monday<br/>Average</b> | <b>Tuesday<br/>Average</b> | <b>Wednesday<br/>Average</b> | <b>Thursday<br/>Average</b> |
|------------------------------|---------------------------|---------------------------|----------------------------|------------------------------|-----------------------------|
| <b>No. 2 Yellow Soybeans</b> | -----\$/bushel-----       |                           |                            |                              |                             |
| Northwest                    | 13.97                     | 13.83                     | 14.09                      | 13.98                        | 14.38                       |
| North Central                | 13.87                     | 13.73                     | 13.99                      | 13.88                        | 14.28                       |
| West Central                 |                           |                           |                            |                              |                             |
| West                         | 14.07                     | 13.93                     | 14.09                      | 13.98                        | 14.38                       |
| Mississippi River            | 13.77                     | 13.63                     | 13.87                      | 13.76                        | 14.13                       |
| <b>Yellow Corn</b>           |                           |                           |                            |                              |                             |
| Northwest                    | 6.19                      | 6.32                      | 6.28                       | 6.18                         | 6.33                        |
| North Central                | 5.69                      | 5.82                      | 5.78                       | 5.73                         | 5.83                        |
| West Central                 |                           |                           |                            |                              |                             |
| West                         | 6.12                      | 6.25                      | 6.21                       | 6.16                         | 6.31                        |
| Mississippi River            |                           |                           |                            |                              |                             |
| <b>Wheat</b>                 |                           |                           |                            |                              |                             |
| Northwest                    |                           |                           |                            |                              |                             |
| North Central                | 6.05                      | 6.09                      | 6.11                       | 6.05                         | 6.37                        |
| West                         |                           |                           |                            |                              |                             |
| Mississippi River            | 6.23                      | 6.26                      | 6.28                       | 6.22                         | 6.54                        |
| <b>Cotton</b>                | -----\$/pound-----        |                           |                            |                              |                             |
| Memphis                      | 81.79-84.04               | 81.24-83.49               | 80.47-82.72                | 79.54-81.79                  | 78.39-80.64                 |



**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, June 12, 2023**

|   | This Week |        |                  | Last Week's      | Year Ago         |
|---|-----------|--------|------------------|------------------|------------------|
|   | Low       | High   | Weighted Average | Weighted Average | Weighted Average |
| -----\$/cwt-----                        |           |        |                  |                  |                  |
| <b>Steers: Medium/Large Frame #1-2</b>  |           |        |                  |                  |                  |
| 300-400 lbs                             | 222.50    | 295.00 | 266.12           | 257.60           | 186.71           |
| 400-500 lbs                             | 220.00    | 270.00 | 253.56           | 246.85           | 181.29           |
| 500-600 lbs                             | 210.00    | 263.00 | 242.95           | 234.70           | 168.86           |
| 600-700 lbs                             | 210.00    | 248.00 | 228.59           | 219.22           | 156.53           |
| 700-800 lbs                             | 182.50    | 232.00 | 212.92           | 200.42           | 142.43           |
| <b>Steers: Small Frame #1-2</b>         |           |        |                  |                  |                  |
| 300-400 lbs                             | 230.00    | 260.00 | 242.56           | 210.00           | 170.10           |
| 400-500 lbs                             | 205.00    | 230.00 | 218.36           | ---              | 154.02           |
| 500-600 lbs                             | ---       | ---    | ---              | ---              | ---              |
| 600-700 lbs                             | ---       | ---    | ---              | ---              | ---              |
| <b>Steers: Medium/Large Frame #3</b>    |           |        |                  |                  |                  |
| 300-400 lbs                             | 217.00    | 280.00 | 244.47           | 225.32           | 175.42           |
| 400-500 lbs                             | 208.00    | 255.00 | 229.97           | 218.56           | 170.99           |
| 500-600 lbs                             | 198.00    | 240.00 | 218.86           | 204.49           | 151.31           |
| 600-700 lbs                             | 185.00    | 225.00 | 204.30           | 197.54           | 142.35           |
| 700-800 lbs                             | 168.00    | 195.00 | 183.72           | ---              | 135.99           |
| <b>Holstein Steers</b>                  |           |        |                  |                  |                  |
| 300-400 lbs                             | ---       | ---    | ---              | ---              | ---              |
| 500-600 lbs                             | ---       | ---    | ---              | ---              | ---              |
| 700-800 lbs                             | ---       | ---    | ---              | ---              | ---              |
| <b>Slaughter Cows &amp; Bulls</b>       |           |        |                  |                  |                  |
| Breakers 75-80%                         | 95.00     | 120.00 | 106.50           | 106.47           | 83.42            |
| Boners 80-85%                           | 89.00     | 117.00 | 102.51           | 103.74           | 80.38            |
| Lean 85-90%                             | 83.00     | 102.00 | 91.74            | 91.81            | 70.60            |
| Bulls YG 1                              | 115.00    | 134.00 | 123.96           | 127.58           | 112.25           |
| <b>Heifers: Medium/Large Frame #1-2</b> |           |        |                  |                  |                  |
| 300-400 lbs                             | 199.00    | 277.00 | 235.96           | 224.42           | 158.74           |
| 400-500 lbs                             | 201.00    | 246.00 | 220.95           | 218.33           | 154.46           |
| 500-600 lbs                             | 190.00    | 226.00 | 207.60           | 204.36           | 144.67           |
| 600-700 lbs                             | 179.00    | 215.00 | 196.32           | 196.60           | 136.78           |
| <b>Heifers: Small Frame #1-2</b>        |           |        |                  |                  |                  |
| 300-400 lbs                             | 180.00    | 241.00 | 209.36           | 199.16           | 138.37           |
| 400-500 lbs                             | 195.00    | 225.00 | 207.57           | ---              | 141.52           |
| 500-600 lbs                             | 190.00    | 210.00 | 195.50           | ---              | 132.88           |
| 600-700 lbs                             | ---       | ---    | ---              | ---              | ---              |
| <b>Heifers: Medium/Large Frame #2-3</b> |           |        |                  |                  |                  |
| 300-400 lbs                             | 187.00    | 235.00 | 211.40           | 211.68           | 146.24           |
| 400-500 lbs                             | 175.00    | 225.00 | 201.69           | 199.10           | 143.03           |
| 500-600 lbs                             | 152.00    | 209.00 | 188.32           | 186.97           | 133.70           |
| 600-700 lbs                             | 160.00    | 195.00 | 177.16           | 170.78           | 125.24           |

Cattle Receipts

This week:8,091

Week ago:4,855

Year ago:6,807

Link to report: [https://www.ams.usda.gov/mnreports/ams\\_2063.pdf](https://www.ams.usda.gov/mnreports/ams_2063.pdf)

## Graded Sales, Video Board Sales, Video Sales & Loads

### Hardin County Stockyard Video Auction - Savannah, TN

Weighted Average Report for 6/14/23

Total Receipts: 139

For complete report:

[https://www.ams.usda.gov/mnreports/ams\\_3509.pdf](https://www.ams.usda.gov/mnreports/ams_3509.pdf)

### East Tennessee Livestock Center Video Sale -

Sweetwater, TN

6/14/2023

1 load out of 60 steers tested PI negative from BQA certified producer; Est weight 915 lbs; 95% L&M-1s, 5% L&M-2s; medium flesh; 95% BLK/BWF and 10% ChaX/Smoky; \$203.00

## Graded Goat & Sheep Sales

### Columbia Graded Sheep and Goat Sale-Columbia, TN

Weighted Average Report for 6/12/23

Total Receipts: 2,459

For complete report:

[https://www.ams.usda.gov/mnreports/ams\\_2081.pdf](https://www.ams.usda.gov/mnreports/ams_2081.pdf)

## Department of Agricultural and Resource Economics

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