

Tennessee Market Highlights

UT EXTENSION
INSTITUTE OF AGRICULTURE
THE UNIVERSITY OF TENNESSEE

July 7, 2023

Number: 27

Trends for the Week Compared to a Week Ago

Slaughter Cows

Slaughter Bulls

Feeder Steers

Feeder Heifers

Feeder Cattle Index: 230.26

Fed Cattle

The 5-area live price on Thursday of \$180.70 was up \$0.29. The dressed price of \$289.81 up \$1.23.

Corn

September closed at \$4.87 a bushel, down 1 cent since last Friday.

Soybeans

September closed at \$14.27 a bushel, down 15 cents since last Friday.

Wheat

September closed at \$6.49 a bushel, down 2 cents since last Friday.

Cotton

December closed at 81.17 cents per lb, up 0.8 cents since last Friday.

**No
Trends**

Livestock Comments by Dr. Andrew P. Griffith

FED CATTLE: Fed cattle traded steady compared to last week on a live basis. Prices in the South were mainly \$178 to \$179 while dressed prices were mainly \$288 to \$290.

The 5-area weighted average prices thru Thursday were \$180.70 live, up \$0.29 compared to last week and \$289.81 dressed, up \$1.23 from a week ago. A year ago, prices were \$144.37 live and \$232.30 dressed.

The cattle feeder's ability to keep prices steady demonstrates some of the leverage they continue to yield over the packer in the market. It is typical for finished cattle prices to begin to wane during the heat of summer, but the cattle supply picture has resulted in packers remaining as active bidders. Packers are not in a situation where they can afford to let cattle pass and go to another packer. Rail space is going to be abundant the next couple of years relative to the quantity of cattle to hang on them. Thus, packers will compete as fixed costs and labor has to be paid. The cattle feeder will benefit on the selling end, but they will be squeezing their profit margins from the other end as they pay a handsome price for feeder cattle.

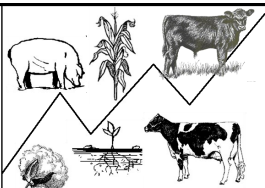
BEEF CUTOUT: At midday Friday, the Choice cutout was \$317.80 down \$2.07 from Thursday and down \$10.09 from a week ago. The Select cutout was \$288.17 down \$1.80 from Thursday and down \$7.37 from last week. The Choice Select spread was \$29.63 compared to \$32.35 a week ago.

The Choice cutout is beginning to come under a little pressure. Summer prices peaked in the middle of June just prior to the official start of summer by calendar standards. The high price realized in the middle of June was the highest Choice cutout price dating back to the end of August 2021. Thus, it was essentially the

highest price in two years. However, prices are being seasonally pressured during the heat of summer as the next grilling holiday is two months down the road. Thus, there will be a shift to hamburgers and beef hotdogs, and there is never a bad time for those two delicacies. These items will certainly garner more attention the next few weeks compared to higher valued grilling cuts. Thus, this is a contributing factor to the softer Choice cutout. Another factor to consider is increased dairy cow slaughter, which will put more lean grinding beef on the market. As milk prices continue declining, dairies will cull more cows. This will keep a sufficient supply of ground product even as beef cow slaughter rates decline.

OUTLOOK: There are no trends to report this week as most auctions were closed and not reported due to the Independence Day holiday on Tuesday. Despite the holiday on Tuesday, it did not stop traders from jockeying around futures prices most of the week. Most all cattle and grain futures have been interesting to watch the past several weeks. The corn and feeder cattle dynamics are working with some bit of logic as corn prices decline then feeder cattle prices increase and vice-a-versa. The big market shock was last week's acreage report, which had more corn acres and fewer soybean acres. This pushed corn prices drastically lower, which allowed feeder cattle futures to move higher. It is not just futures prices that are increasing but the cash price has as well. The CME feeder cattle index as of July 6th was over \$230 per hundredweight. This price represents an 800 pound steer in 12-states in the central part of the country. At the same time, one video sale in Tennessee saw 50,000 pound load lots of steers with average weights between 835 and 930 pounds bring between \$218 and \$224 per

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Livestock Comments by Dr. Andrew Griffith

(Continued from page 1)

hundredweight, which meant some of the cattle exceeded \$2,000 per head. The single load of heifers on this sale were \$10 per hundredweight back of the same weight steers. These are certainly exciting times in the cattle industry, but exciting does not necessarily mean good or bad. The higher prices simply increase the financial risk in the business. Considering the 50,000 pound load of heifers, they were just shy of \$1,800 per head. What does this mean for bred heifer prices, or the cost of retaining a heifer to put back in the breeding herd? What it means is there are going to be some extremely expensive females entering the cow herd the next 12 to 18 months if prices persist. Two more things this means is that bred cow prices will push higher and several sorry heifers will be retained as cows.

ASK ANDREW, TN THINK TANK: Should I be expanding my cow herd, or should I just sell out? These questions raise other questions. If a person is thinking about selling out then the next question is what is the plan with the land and resources that are still on the farm? Is buying replacement animals on the table, or will the land and equipment be leased or sold to

someone else? What will the producer selling out do with his or her time since there are no cattle to take care of? There needs to be a plan for the land, equipment and the producer himself before selling out an entire herd. Now to the question of expanding the herd. What is the motive of expanding the herd? Is it to capitalize on higher calf prices? If so, then someone better get to putting pen to paper to see if they can make money the next several years and determine what happens when prices decline. If the expansion is due to picking up additional ground or a planned expansion dating back a couple of years then some of the pen to paper work has been done. However, it is going to cost more to expand, because cattle prices are higher.

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 –August \$177.00 +2.43; October \$179.38 +1.95; June \$183.18 +1.55; Feeder cattle –August \$245.43 +3.15; September \$248.60 +3.28; October \$250.23 +3.10; November \$250.60 +2.80; July corn closed at \$5.61 down 6 cents from Thursday.

Crop Comments by Dr. Aaron Smith

Overview

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

After last week's dramatic decline, from \$5.94 to \$4.94 $\frac{3}{4}$, December corn futures moved mostly sideways trading between \$4.85 $\frac{1}{2}$ and \$5.09 $\frac{1}{2}$. The dramatic increase in corn planted acreage (94 million acres planted nationally) limits the upside in corn markets and opens the potential

for further declines. National average yield and the potential for weather induced acreage losses will provide the direction. The US drought monitor continues to indicate drought concerns in a large portion of the Corn Belt, however recent rain events have partially mitigated the impact on crops and the 5–7-day precipitation forecast has 1 to 5 inches of projected rainfall over a large area. If widespread rainfall is realized markets could easily move 25 to 50 cents lower.

November soybeans started the week with additional gains based on the bullish soybean acreage estimate – 83.5 million acres planted - in last Fridays June Acreage report but pulled back 50 cents on Thursday and Friday. Soybean acreage provides support for domestic prices however with Brazil's record crop dominating international markets, prices are unlikely to move substantially higher in the next few weeks.

December cotton continues to be range bound between 77 and 84. The extreme heat in the southern plains could create production concerns but for now the trading range is likely to hold into August when updated acreage and production estimates will be provided by USDA. Demand continues to remain elusive for global markets. Demand will hold the key for price direction for the 2023/24 cotton marketing year.

Corn

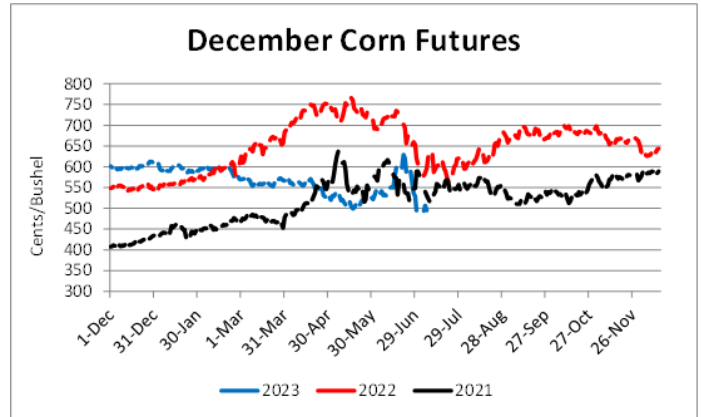
Ethanol production for the week ending June 30 was 1.06 million barrels per day, up 8,000 barrels from the previous week. Ethanol stocks were 22.26 million barrels, down 0.719 million compared to last week. Corn net sales reported by exporters for June 23-29 were net sales of 9.9 million bushels for the 2022/23 marketing year and 16.5 million bushels for the 2023/24 mar-

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Crop Comments by Dr. Aaron Smith

keting year. Exports for the same period were up 17% compared to last week at 27.9 million bushels. Corn export sales and commitments were 89% 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%. 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 10 under to 49 over, with an average of even the September futures at elevators and barge points.

Corn	Sep 23	Change	Dec 23	Change
Price	\$4.87	-\$0.01	\$4.94	\$0.00
Support	\$4.75	-\$0.11	\$4.83	\$0.20
Resistance	\$5.07	-\$0.37	\$5.15	-\$0.37
20 Day MA	\$5.45	-\$0.09	\$5.50	-\$0.09
50 Day MA	\$5.30	-\$0.05	\$5.33	-\$0.05
100 Day MA	\$5.53	-\$0.05	\$5.50	-\$0.04
4-Week High	\$6.24	\$0.00	\$6.29	\$0.00
4-Week Low	\$4.79	-\$0.07	\$4.85	-\$0.08
Technical Trend	Down	=	Down	=



The Crop Progress report estimated corn condition at 51% good-to-excellent and 15% poor-to-very poor; and corn silking at 8% compared to 4% last week, 7% last year, and a 5-year average of 9%. In Tennessee, corn condition was 72% good-to-excellent and 6% poor-to-very poor; corn silking was 51% compared to 18% last week, 41% last year, and a 5-year average of 46%; and corn dough at 4% compared to 2% last year and a 5-year average of 5%. New crop cash prices ranged from \$4.08 to \$4.91 at elevators and barge points. September 2023 corn futures closed at \$4.87, down 1 cent since last Friday. For the week, September 2023 corn futures traded between \$4.79 and \$5.02. Sep/Dec and Sep/Mar future spreads were 19 and 7 cents. December 2023 corn futures closed at \$4.94, unchanged since last Friday. Downside price protection could be obtained by purchasing a \$5.00 December 2023 Put Option costing 32 cents establishing a \$4.68 futures floor. March 2024 corn futures closed at \$5.06, unchanged since last Friday.

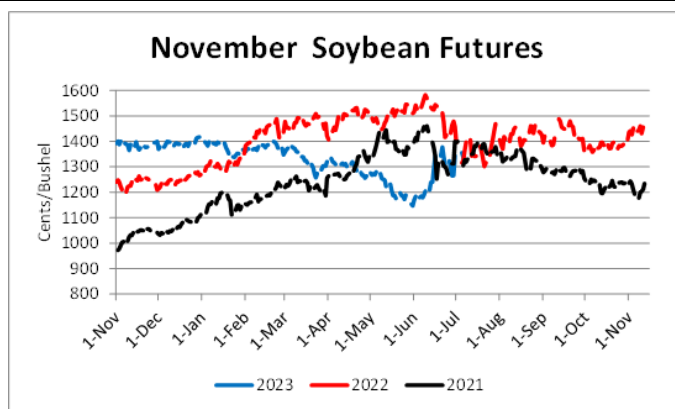
Soybeans

Across Tennessee average soybean basis 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. Basis ranged from 50 to 110 over, with an average basis of 86 over the August futures contract. Soybean net weekly sales reported by exporters were 6.9 million bushels for the 2022/23 marketing year and 21.8 million bushels for the 2023/24 marketing year. Exports for the same period were up 39% compared to last week at 9.8 million bushels. Soybean export sales and commitments were 96% 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 103%. August 2023 soybean futures closed at \$14.27, down 15 cents since last Friday. For the week, August 2023 soybean futures traded between \$14.25 and \$15.04. Aug/Sep and Aug/Nov future spreads were -89 and -110 cents. September 2023 soybean futures closed at \$13.38, down 17 cents since last Friday. September soybean-to-corn price ratio was 2.75 at the end of the week.

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Crop Comments by Dr. Aaron Smith

Soybeans	Aug 23	Change	Nov 23	Change
Price	\$14.27	-\$0.15	\$13.17	-\$0.26
Support	\$14.08	-\$0.39	\$12.97	\$0.63
Resistance	\$14.61	-\$1.61	\$13.53	-\$0.53
20 Day MA	\$13.88	-\$0.47	\$12.97	\$0.32
50 Day MA	\$13.36	-\$0.68	\$12.49	\$0.05
100 Day MA	\$13.85	-\$0.58	\$12.90	-\$0.01
4-Week High	\$15.04	-\$0.64	\$13.91	\$0.13
4-Week Low	\$12.58	-\$0.12	\$11.67	\$0.37
Technical Trend	Up	=	Up	=

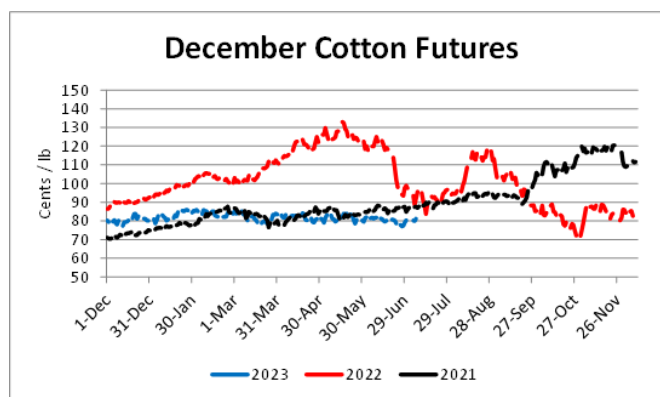


The Crop Progress report estimated soybean condition at 50% good-to-excellent and 15% poor-to-very poor; soybeans blooming at 24% compared to 10% last week, 15% last year, and a 5-year average of 20%; and soybeans setting pods at 4% compared to 3% last year and a 5-year average of 2%. In Tennessee, the Crop Progress report estimated soybean condition at 71% good-to-excellent and 6% poor-to-very poor; soybeans emerged at 91% compared to 83% last week, 90% last year, and a 5-year average of 88%; soybeans blooming at 39%, compared to 24% last week, 21% last year, and a 5-year average of 19%; and soybeans setting pods at 8% compared to 1% last year and a 5-year average of 1%. November 2023 soybean futures closed at \$13.17, down 26 cents since last Friday. New crop cash soybean prices at elevators and barge points ranged from \$12.92 to \$13.34. Downside price protection could be achieved by purchasing a \$13.20 November 2023 Put Option which would cost 59 cents and set a \$12.61 futures floor. Nov/Dec 2023 soybean-to-corn price ratio was 2.67 at the end of the week.

Cotton

Delta upland cotton spot price quotes for July 6 were 80.13 cents/lb (41-4-34) and 82.88 cents/lb (31-3-35). Adjusted world price (AWP) was up 2.24 cents at 65.81 cents. Cotton net weekly sales reported by exporters were 109,200 bales for the 2022/23 marketing year and 130,400 bales for the 2023/24 marketing year. Exports for the same period were up 15% compared to last week at 260,100 bales. Upland cotton export sales were 113% 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%.

Cotton	Dec 23	Change	Mar 24	Change
Price	81.17	0.80	80.98	0.73
Support	78.84	2.57	78.88	2.35
Resistance	82.60	0.41	82.26	0.37
20 Day MA	80.00	-0.18	80.03	-0.16
50 Day MA	80.79	0.03	80.75	0.00
100 Day MA	81.56	-0.19	81.48	-0.20
4-Week High	82.37	-0.12	82.03	-0.21
4-Week Low	76.81	0.00	77.01	0.00
Technical Trend	Down	-	Down	-



The Crop Progress report estimated cotton condition at 48% good-to-excellent and 21% poor-to-very poor; cotton squaring at 42% compared to 28% last week, 42% last year, and a 5-year average of 42%; and cotton setting bolls at 11% compared to 5% last week, 12% last year, and a 5-year average of 11%. In Tennessee, the Crop Progress report estimated cotton condition at 64% good-to-excellent and 13% poor-to-very poor; cotton squaring at 55% compared to 33% last week, 42% last year, and a 5-year average of 49%; and cotton setting bolls at 15% compared to 6% last week, 9% last year, and a 5-year average of 7%. December 2023 cotton futures closed at 81.17 cents, up 0.8 cents since last Friday. For the week, December 2023 cotton futures traded between 79.21 and 81.94 cents. Downside price protection could be obtained by purchasing an 82 cent December 2023 Put Option costing 4.65 cents establishing a 77.35 cent futures floor. March 2024 cotton futures closed at 80.98 cents, up 0.73

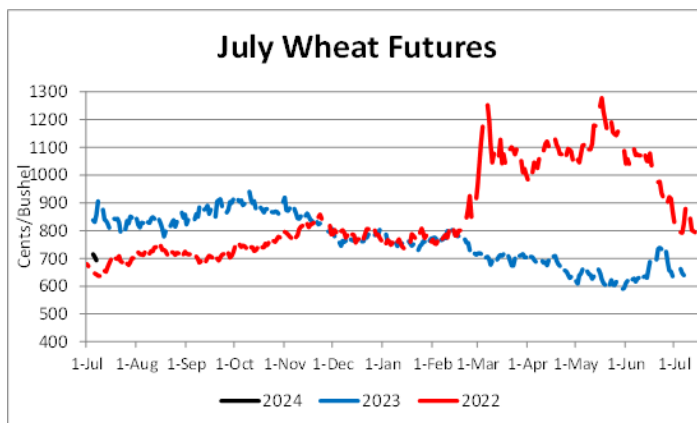
Crop Comments by Dr. Aaron Smith

cents since last Friday. May 2023 cotton futures closed at 81.04 cents, up 0.70 cents since last Friday. Dec/Mar and Dec/May cotton futures spreads were -0.19 cents and -0.13 cents.

Wheat

Wheat net weekly sales reported by exporters were net sales of 14.9 million bushels for the 2023/24 marketing year and net sales cancellations of 0.1 million bushels. Exports for the same period were up 94% compared to last week at 11.3 million bushels. Wheat export sales were 22% 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 30%. Wheat cash prices at elevators and barge points ranged from \$5.86 to \$6.42.

Wheat	Sep 23	Change	Jul 24	Change
Price	\$6.49	-\$0.02	\$6.93	-\$0.04
Support	\$6.33	\$0.09	\$6.82	\$0.05
Resistance	\$6.70	-\$0.24	\$7.08	-\$0.21
20 Day MA	\$6.79	\$0.04	\$7.19	\$0.04
50 Day MA	\$6.54	-\$0.02	\$6.93	\$0.00
100 Day MA	\$6.88	-\$0.05	\$7.13	-\$0.04
4-Week High	\$7.70	\$0.00	\$7.88	\$0.00
4-Week Low	\$6.23	\$0.36	\$6.71	\$0.33
Technical Trend	Down	=	Down	=



The Crop Progress report estimated winter wheat condition at 40% good-to-excellent and 29% poor-to-very poor; winter wheat harvested at 37% compared to 24% last week, 52% last year, and a 5-year average of 46%; spring wheat condition at 48% good-to-excellent and 12% poor-to-very poor; and spring wheat headed at 51% compared to 31% last week, 18% last year, and a 5-year average of 46%. In Tennessee, winter wheat harvested was estimated at 88% compared to 71% last week, 95% last year, and a 5-year average of 93%. September 2023 wheat futures closed at \$6.49, down 2 cents since last Friday. September 2023 wheat futures traded between \$6.38 and \$6.80 this week. September wheat-to-corn price ratio was 1.33. Sep/Dec and Sep/Jul future spreads were 17 and 44 cents. December 2023 wheat futures closed at \$6.66, down 3 cents since last Friday. July 2024 wheat futures closed at \$6.93, down 4 cents since last Friday. Downside price protection could be obtained by purchasing a \$7.00 July 2024 Put Option costing 70 cents establishing a \$6.30 futures floor.

Additional Information:

Links for data presented:

U.S. Export Sales - <https://apps.fas.usda.gov/export-sales/esrd1.html>

USDA FAS: Weekly Export Performance Indicator – <https://apps.fas.usda.gov/esrquery/esrpi.aspx>

EIA: Weekly ethanol Plant Production - https://www.eia.gov/dnav/pet/pet_pnp_wprode_s1_w.htm

EIA: Weekly Supply Estimates - https://www.eia.gov/dnav/pet/pet_sum_sndw_a_EPOOXE_sae_mbb1_w.htm

Upland Cotton Reports - <https://www.fsa.usda.gov/FSA/epasReports?area=home&subject=ecpa&topic=fta-uc>

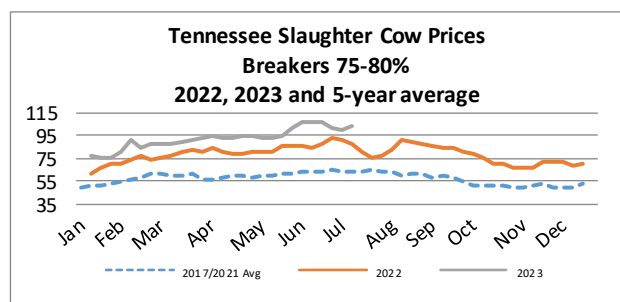
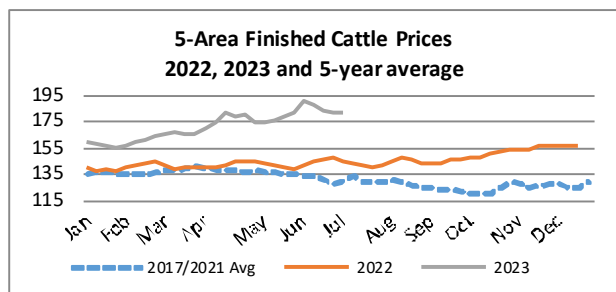
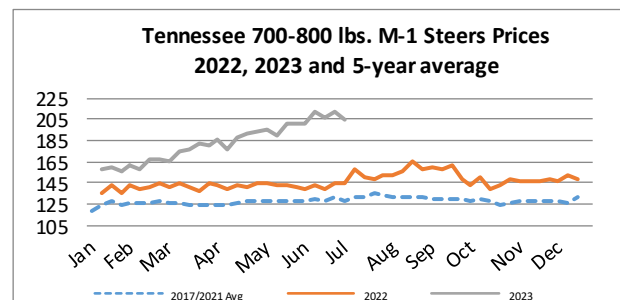
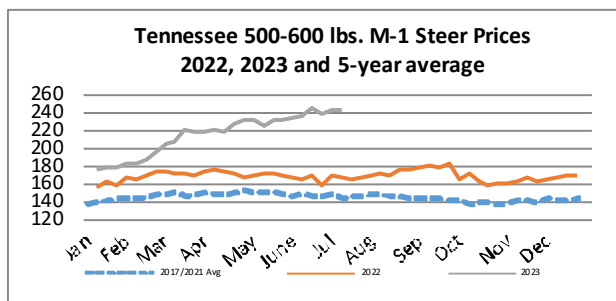
Tennessee Crop Progress - https://www.nass.usda.gov/Statistics_by_State/Tennessee/Publications/Crop_Progress_&_Condition/

U.S. Crop Progress - <http://usda.mannlib.cornell.edu/MannUsda/viewDocumentInfo.do?documentID=1048>

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

If you would like further information or clarification on topics discussed in the crop comments section or would like to be added to our free email list please contact me at aaron.smith@utk.edu.

Prices Paid to Farmers by Elevators					
Friday, June 30, 2023---Thursday, July 6, 2023					
	Friday Average	Monday Average	Tuesday Average	Wednesday Average	Thursday Average
No. 2 Yellow Soybeans	-----\$/bushel-----				
Northwest	15.67	15.18		15.19	14.98
North Central	15.32	15.58		15.59	15.23
West Central					
West	15.62				15.20
Mississippi River					
Yellow Corn					
Northwest	5.33	4.78		4.75	4.89
North Central	4.94	4.98		4.95	5.09
West Central					
West	5.35	5.37			4.99
Mississippi River					
Wheat					
Northwest		5.87		6.19	6.03
North Central	6.11	6.02		6.24	6.08
West	6.16	6.09		6.42	6.23
Mississippi River	6.11	5.97		6.35	6.16
Cotton	-----\$/pound-----				
Memphis	78.58-80.83	79.56-81.81		78.58-80.83	80.13-82.38



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, July 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	230.00	270.00	252.48	260.45	187.76
400-500 lbs	220.00	275.00	246.55	252.22	181.31
500-600 lbs	220.00	265.00	241.78	240.40	167.05
600-700 lbs	180.00	244.00	227.46	226.40	160.74
700-800 lbs	175.00	243.00	205.21	212.57	145.50
Steers: Small Frame #1-2					
300-400 lbs	210.00	240.00	224.40	245.78	---
400-500 lbs	185.00	235.00	209.28	231.68	---
500-600 lbs	196.00	200.00	198.00	---	---
600-700 lbs	---	---	---	---	---
Steers: Medium/Large Frame #3					
300-400 lbs	205.00	240.00	222.34	236.13	164.21
400-500 lbs	192.50	265.00	216.35	219.50	159.11
500-600 lbs	175.00	225.00	208.19	215.95	147.28
600-700 lbs	190.00	220.00	212.22	201.43	143.18
700-800 lbs	182.00	200.00	195.40	182.38	139.75
Holstein Steers					
300-400 lbs	---	---	---	---	---
500-600 lbs	---	---	---	---	---
700-800 lbs	---	---	---	---	---
Slaughter Cows & Bulls					
Breakers 75-80%	91.00	110.00	102.97	99.89	90.34
Boners 80-85%	90.00	104.00	97.05	95.44	85.30
Lean 85-90%	80.00	95.00	87.14	85.90	75.24
Bulls YG 1	114.00	130.00	123.44	122.51	116.31
Heifers: Medium/Large Frame #1-2					
300-400 lbs	215.00	255.00	233.15	227.47	154.45
400-500 lbs	205.00	240.00	220.34	220.39	157.48
500-600 lbs	190.00	237.50	210.53	209.99	149.45
600-700 lbs	170.00	218.00	192.86	196.76	138.74
Heifers: Small Frame #1-2					
300-400 lbs	---	---	---	217.09	---
400-500 lbs	204.00	225.00	214.50	207.18	141.21
500-600 lbs	208.00	210.00	208.96	201.26	136.63
600-700 lbs	---	---	---	---	124.01
Heifers: Medium/Large Frame #2-3					
300-400 lbs	180.00	235.00	208.29	219.63	141.72
400-500 lbs	180.00	220.00	204.55	209.58	138.49
500-600 lbs	160.00	212.50	192.24	198.15	136.84
600-700 lbs	150.00	190.00	176.80	183.61	122.99

Cattle Receipts

This week:4,500

Week ago:9,151

Year ago:6,062

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

Hodge Livestock Network-July 6, 2023

1 load of heifers; est. wt. 775 lbs. Range 700-850 lbs.; All Black & BWF; 80% #1s and 20% #1 ½; 80% Medium and 20% Large; Medium grass flesh; \$216.00

3 loads of steers; est. wt. 925 lbs. Range 850-1,000 lbs.; All Black & BWF; 80% #1s and 20% #1 ½; 70% Medium and 30% Large; Medium grass flesh; \$222.25

1 load of steers; est. wt. 925 lbs. Range 850-1,000 lbs.; All colored cattle, Char-X and Reds and Red Necks; 80% #1s and 20% #1 ½; 70% Medium and 30% Large; Medium grass flesh; \$214.00

2 load of steers; est. wt. 925 lbs. Range 850-1,000 lbs.; All Black & BWF; 80% #1s and 20% #1 ½; 70% Medium and 30% Large; Medium grass flesh; \$221.00

1 load of heifers; est. wt. 675 lbs. Range 600-750 lbs.; Approx. 50% Black & BWF, 40% Char-X and 10% Reds; 80% #1s and 20% #1 ½; 70% Medium and 30% Large; Medium grass flesh; \$219.00

1 load of heifers; est. wt. 750 lbs. Range 600-800 lbs.; Approx. 70% Black & BWF, 20% Char-X and 10% Reds; 70% #1s, 20% #1 ½ and 10% good #2s; 80% Medium and 20% Large; Light Medium to Medium; \$199.50

1 load of steers; est. wt. 850 lbs. Range 700-900 lbs.; Approx. 70% Black & BWF, 20% Char-X and 10% Reds; 70% #1s, 20% #1 ½ and 10% good #2s; 80% Medium and 20% Large; Light Medium to Medium; \$207.25

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

Weighted Average Report for 7/7/23

For complete report:

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

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