

# Tennessee Market Highlights

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

July 21, 2023

Number: 29

## Trends for the Week Compared to a Week Ago

### Slaughter Cows

\$1 to \$2 higher

### Slaughter Bulls

steady

### Feeder Steers

steady to \$3 higher

### Feeder Heifers

steady to \$4 higher

Feeder Cattle Index: 237.83

### Fed Cattle

The 5-area live price on Thursday of \$186.74 was up \$3.75. The dressed price of \$293.98 up \$2.73.

### Corn

September closed at \$5.27 a bushel, up 21 cents since last Friday.

### Soybeans

September closed at \$15.01 a bushel, up 21 cents since last Friday.

### Wheat

September closed at \$6.97 a bushel, up 36 cents since last Friday.

### Cotton

December closed at 84.48 cents per lb, up 3.26 cents since last Friday.

## Livestock Comments by Dr. Andrew P. Griffith

**FED CATTLE:** Fed cattle traded \$2 higher in the South compared to last week. Prices in the South were mainly \$180 while dressed prices mainly \$293 to \$295.

The 5-area weighted average prices thru Thursday were \$186.74 live, up \$3.75 compared to last week and \$293.98 dressed, up \$2.73 from a week ago. A year ago, prices were \$140.65 live and \$227.51 dressed.

What do cattle markets and Usain Bolt have in common? They set records. The answer could have been, they race to the top, but setting records is what cattle prices have been doing lately. It is unlikely Usain Bolt could set records at the pace the finished cattle market is doing it. The higher finished cattle prices in the heat of summer is clear evidence of the leverage held by cattle feeders over the packing industry. It is also clear that packers are willing to compete to secure inventory to maintain line production. These are all welcome circumstances to cattle feeders who continue to pay higher prices for feeder cattle. Higher finished cattle prices are necessary to maintain a positive margin.

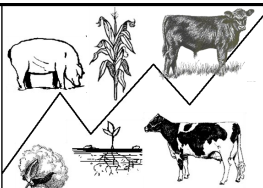
**BEEF CUTOUT:** At midday Friday, the Choice cutout was \$302.54 down \$0.02 from Thursday and down \$3.60 from a week ago. The Select cutout was \$276.59 up \$1.88 from Thursday and down \$1.21 from last week. The Choice Select spread was \$25.95 compared to \$28.34 a week ago.

There are always winners and losers. Some people do not believe this statement, because some people would say they never lost but rather just ran out of time. However, the packer appears to be on the losing end of cattle and beef trade as they are squeezed from both ends. In the midst of paying more for finished cattle and wholesale beef prices declining,

the packer is experiencing smaller and smaller margins each week. Historically, these types of price environments have led to packing house closures and consolidation as the competition increases. Typically, the packers with the deepest pockets win the war. History may repeat itself from this perspective the next several years. However, many of the new beef packing facilities are working under a branded beef program and many are producer owned, which means a good quantity of the daily slaughter needs will be coming from producers contracted to deliver animals. This more vertically integrated model may be more insulated from the competitive environment.

**OUTLOOK:** Based on Tennessee weekly auction price averages, steers prices were steady to \$3 higher compared to last week while heifer prices were steady to \$4 higher compared to a week ago. Slaughter cow prices were \$1 to \$2 higher than last week's weighted average price while bull prices were steady compared to the previous week. Given the latest price data for Tennessee, a 550 pound steer is valued at \$1,375 per head while the heifer mate is valued just shy of \$1,200 per head. These prices represent a \$75 and \$68 per hundredweight price increase for steers and heifers, respectively, compared to the start of the year. Thus, 550 pound steer values have increased more than \$400 per head since the beginning of the year while the same weight heifer value has increased about \$375 per head. These prices and per head values are extremely advantageous for cow-calf producers who have been burdened by high input prices and low cattle prices the past several years. However, it also means any heifers retained for breeding have a lofty price tag since they could be sold in the current market. From the stocker producer and

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## Livestock Comments by Dr. Andrew Griffith

(Continued from page 1)

feedlot side, higher cattle prices simply mean there is an increase in financial risk as there is a higher capital outlay for seemingly the same return per head. At the same time, there is a lower rate of return on the capital, and if it is borrowed capital then it is likely at a higher interest rate than in the past several years. There are certainly opportunities for margin operators in this high price environment, but operating naked without any price protection is not an appropriate alternative. Switching gears to breeding stock. Slaughter cow prices will likely begin to soften moving into August and September, which means some producers need to move these females in the near term. Alternatively, the bred heifer market is expected to strengthen as producers look to grow the cattle herd in certain regions of the country.

The July cattle on feed report for feedlots with a 1000 head or more capacity indicated cattle and calves on feed as of July 1, 2023 totaled 11.20 million head, down 1.8% compared to a year ago, with the pre-report estimate average expecting a 2.4% decline. June placements in feedlots totaled 1.68 million head, up 2.7% from a year ago with the pre-report estimate average expecting placements down 1.9%. June marketing's totaled 1.96 million head down 5.0% from 2022 with pre-report estimates expecting a 4.8% decrease in marketings. Placements on feed by weight: under 700 pounds up 4.7%, 700 to 899 pounds up 1.2%, 900 pounds and over up 1.9%.

**ASK ANDREW, TN THINK TANK:** I visit with several cattle producers concerning price risk management on a semi-regular basis. Some of these producers would be considered large producers while others would be considered small producers and everything in between. There are two thoughts that stand out in the current price environment. The first thought is that price risk management is more appropriate in times of extremely high prices when compared to periods of lower prices. The second thought is that locking in a price or capping the upside is not preferable if the actual marketing date is several months in the future. These are lessons learned the hard way, but they are lessons nonetheless. Cattle producers would be wise to consider LRP to set a price floor. This can be done by contacting a crop insurance provider as many of them also sell LRP insurance. Some producers may consider a put option given its flexibility, but it will be more expensive and is a 50,000 pound contract. The key here is to do something, because no decision is a decision.

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 –August \$180.03 -0.30; October \$181.90 -0.85; June \$185.18 -0.80; Feeder cattle –August \$245.93 +0.83; September \$249.28 +0.98; October \$251.00 +1.18; November \$251.25 +1.28; September corn closed at \$5.28 down 9 cents from Thursday.

## Crop Comments by Dr. Aaron Smith

### Overview

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

Many factors are influencing commodity prices. Recently, movements in corn, soybeans, wheat, and cotton prices have been driven by the Russia/Ukraine conflict, US acreage estimates, and weather concerns across a large portion of the Corn Belt, and this is likely to remain the principal focus of markets into August. As of July 18, 2023, the percentage of soybeans in Moderate Drought (D1), Severe Drought (D2), Extreme Drought (D3), and Exceptional Drought (D4) was 1%, 6%, 13%, and 30% (USDA-Ag in Drought).

There are always numerous factors impacting price direction simultaneously. An interesting trend that has potential repercussions for soybean exports has been the movement in currency exchange rates in 2023. Soybean exports are largely a three-country game. For the 2023/2024 marketing year, Brazil is expected to contribute 56% of global soybean exports, the US is projected to contribute 31% of global soybean exports, and China is projected to account for 59% of global soybean imports. As such, the prevailing currency exchange rates between the three countries are an important factor. Since the start of 2023, the Brazilian Reals (BRL) has increased 11.6% compared to the United States Dollar (USD) and the USD has appreciated 3.3% compared to the Chinese Yuan Renminbi (CNY). For example, on January 3 a bushel of soybeans worth \$14.50 USD would be 78.67 BRL, on July 14 that same bushel of soybeans at \$14.50 USD would be 69.58 BRL. Over this time, the change in currency values would be supportive to Chinese purchases of US soybeans over Brazilian soybeans, else being equal. However, supplies of soybeans in Brazil and the US are largely minimizing this potential affect. Brazil has record supplies, and based on current prices could have record plantings this fall, and the US has lower acreage (83.5 million acres planted) than initially anticipated, lower potential yields due to drought, and limited endings stocks (230 million bushels) for the 2022/2023 marketing year. Moving

	Previous	Current	Change
USD Index	99.66	100.79	1.13
Crude Oil	75.41	77.13	1.72
DJIA	34,502	35,304	802

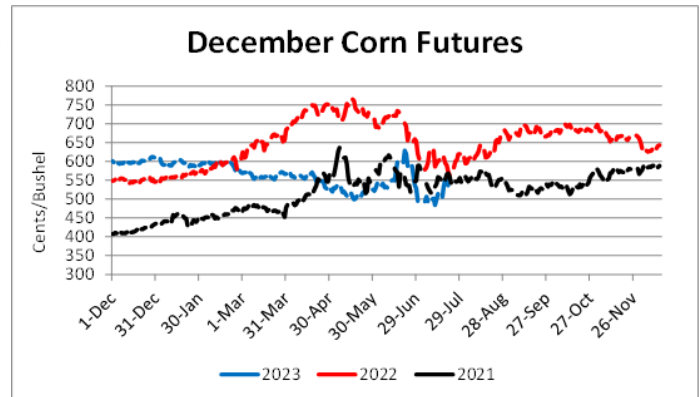
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forward trends in exchanges rates could play a role in determining the source of Chinese soybean purchases. However, we will have to wait and see how production estimates for both countries change between now and the end of 2023.

### **Corn**

Ethanol production for the week ending July 14 was 1.070 million barrels per day, up 38,000 barrels from the previous week. Ethanol stocks were 23.166 million barrels, up 0.508 million compared to last week. Corn net sales reported by exporters for July 7-13 were net sales of 9.3 million bushels for the 2022/23 marketing year and 19.4 million bushels for the 2023/24 marketing year. Exports for the same period were down 22% compared to last week at 15.1 million bushels. Corn 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 102%. Across Tennessee, average corn basis (cash price-nearby futures price) strengthened or remained unchanged at West, Northwest, West-Central, North-Central, and Mississippi River elevators and barge points. Overall, basis for the week ranged from 20 under to 10 over, with an average of 7 under the September futures at elevators and barge points.

<b>Corn</b>	<b>Sep 23</b>	<b>Change</b>	<b>Dec 23</b>	<b>Change</b>
Price	\$5.27	\$0.21	\$5.36	\$0.23
Support	\$5.07	\$0.23	\$5.16	\$0.26
Resistance	\$5.63	\$0.44	\$5.71	\$0.44
20 Day MA	\$5.16	-\$0.18	\$5.23	-\$0.17
50 Day MA	\$5.26	\$0.00	\$5.31	\$0.01
100 Day MA	\$5.44	-\$0.03	\$5.43	-\$0.02
4-Week High	\$6.22	-\$0.02	\$6.26	-\$0.03
4-Week Low	\$4.74	\$0.00	\$4.81	\$0.00
Technical Trend	Up	+	Up	+



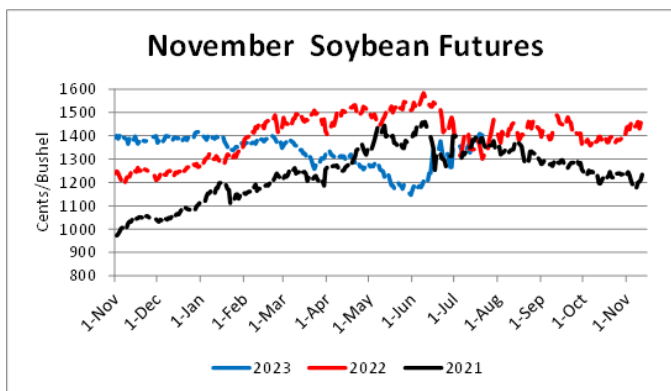
The Crop Progress report estimated corn condition at 57% good-to-excellent and 13% poor-to-very poor; corn silking at 47% compared to 22% last week, 34% last year, and a 5-year average of 43%; and corn dough at 7% compared to 3% last week, 5% last year, and a 5-year average of 6%. In Tennessee, corn condition was 78% good-to-excellent and 5% poor-to-very poor; corn silking was 84% compared to 71% last week, 80% last year, and a 5-year average of 81%; and corn dough at 34% compared to 15% last week, 28% last year, and a 5-year average of 33%. New crop cash prices ranged from \$4.41 to \$5.38 at elevators and barge points. September 2023 corn futures closed at \$5.27, up 21 cents since last Friday. For the week, September 2023 corn futures traded between \$4.95 and \$5.57. Sep/Dec and Sep/Mar future spreads were 9 and 20 cents. December 2023 corn futures closed at \$5.36, up 23 cents since last Friday. Downside price protection could be obtained by purchasing a \$5.40 December 2023 Put Option costing 37 cents establishing a \$5.03 futures floor. March 2024 corn futures closed at \$5.47, up 22 cents since last Friday.

### **Soybeans**

Across Tennessee average soybean basis weakened or remained unchanged at West, Northwest, West-Central, North-Central, and Mississippi River elevators and barge points. Basis ranged from even to 40 over, with an average basis of 12 over the August futures contract. Soybean net weekly sales reported by exporters were 4.7 million bushels for the 2022/23 marketing year and 27.9 million bushels for the 2023/24 marketing year. Exports for the same period were down 29% compared to last week at 12.4 million bushels. Soybean export sales and commitments were 98% 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 \$15.01, up 21 cents since last Friday. For the week, August 2023 soybean futures traded between \$14.74 and \$15.18. Aug/Sep and Aug/Nov future spreads were -72 and -100 cents. September 2023 soybean futures closed at \$14.29, up 30 cents since last Friday. September soybean-to-corn price ratio was 2.71 at the end of the week.

## Crop Comments by Dr. Aaron Smith

Soybeans	Aug 23	Change	Nov 23	Change
Price	\$15.01	\$0.21	\$14.01	\$0.31
Support	\$14.71	\$0.17	\$13.75	\$0.35
Resistance	\$15.13	\$0.02	\$14.22	\$0.23
20 Day MA	\$14.50	\$0.21	\$13.46	\$0.15
50 Day MA	\$13.60	\$0.13	\$12.70	\$0.12
100 Day MA	\$13.85	\$0.01	\$12.89	\$0.00
4-Week High	\$15.18	\$0.14	\$14.28	\$0.37
4-Week Low	\$13.51	\$0.33	\$12.56	\$0.16
Technical Trend	Up	=	Up	=

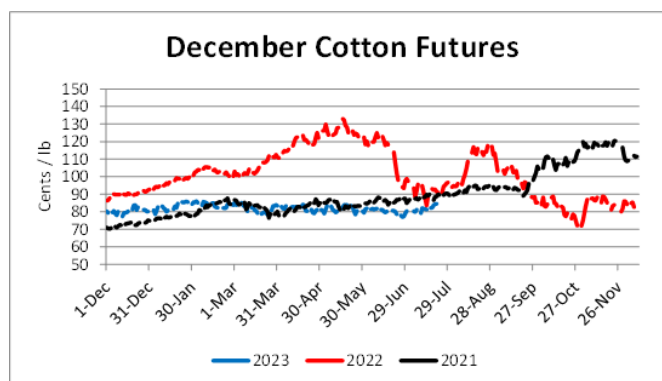


The Crop Progress report estimated soybean condition at 55% good-to-excellent and 13% poor-to-very poor; soybeans blooming at 56% compared to 39% last week, 46% last year, and a 5-year average of 51%; and soybeans setting pods at 20% compared to 10% last week, 13% last year, and a 5-year average of 17%. In Tennessee, the Crop Progress report estimated soybean condition at 79% good-to-excellent and 5% poor-to-very poor; soybeans blooming at 64%, compared to 55% last week, 50% last year, and a 5-year average of 48%; and soybeans setting pods at 22% compared to 14% last week, 32% last year, and a 5-year average of 30%. November 2023 soybean futures closed at \$14.01, up 31 cents since last Friday. New crop cash soybean prices at elevators and barge points ranged from \$13.31 to \$13.95. Downside price protection could be achieved by purchasing a \$14.20 November 2023 Put Option which would cost 73 cents and set a \$13.47 futures floor. Nov/Dec 2023 soybean-to-corn price ratio was 2.61 at the end of the week.

### Cotton

Delta upland cotton spot price quotes for July 20 were 82.93 cents/lb (41-4-34) and 85.93 cents/lb (31-3-35). Adjusted world price (AWP) was up 1.24 cents at 66.18 cents. Cotton net weekly sales reported by exporters were 67,100 bales for the 2022/23 marketing year and 86,100 bales for the 2023/24 marketing year. Exports for the same period were up 12% compared to last week at 233,100 bales. Upland cotton export sales were 115% 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 115%.

Cotton	Dec 23	Change	Mar 24	Change
Price	84.48	3.26	84.43	3.08
Support	82.86	3.19	82.84	2.96
Resistance	86.35	2.96	86.19	2.85
20 Day MA	80.79	0.79	80.79	0.74
50 Day MA	81.04	0.19	81.01	0.19
100 Day MA	81.46	0.02	81.36	0.01
4-Week High	85.80	2.70	85.60	2.90
4-Week Low	76.81	0.00	77.01	0.00
Technical Trend	Up	=	Up	=



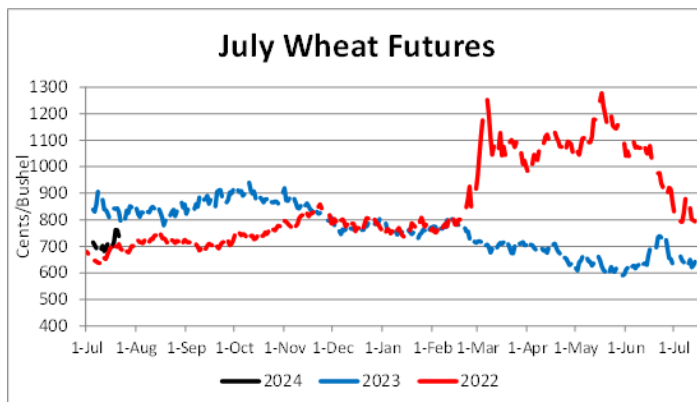
The Crop Progress report estimated cotton condition at 45% good-to-excellent and 28% poor-to-very poor; cotton squaring at 64% compared to 55% last week, 72% last year, and a 5-year average of 69%; and cotton setting bolls at 25% compared to 17% last week, 30% last year, and a 5-year average of 26%. In Tennessee, the Crop Progress report estimated cotton condition at 72% good-to-excellent and 10% poor-to-very poor; cotton squaring at 83% compared to 80% last week, 79% last year, and a 5-year average of 76%; and cotton setting bolls at 30% compared to 26% last week, 33% last year, and a 5-year average of 26%. December 2023 cotton futures closed at 84.48 cents, up 3.26 cents since last Friday. For the week, December 2023 cotton futures traded between 81.01 and 85.8 cents. Downside price protection could be obtained by purchasing an 85 cent December 2023 Put Option costing 4.43 cents establishing an 80.57 cent futures floor. March 2024 cotton futures closed at 84.43 cents, up 3.08 cents since last Friday. May 2023 cotton futures closed at 84.48 cents, up 3.16 cents since last Friday. Dec/Mar and Dec/May cotton futures spreads were -0.05 cents and 0 cents.

## Crop Comments by Dr. Aaron Smith

### Wheat

Wheat net weekly sales reported by exporters were net sales of 6.3 million bushels for the 2023/24 marketing year. Exports for the same period were down 39% compared to last week at 15.1 million bushels. Wheat export sales were 26% 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 35%. Wheat cash prices at elevators and barge points ranged from \$5.93 to \$6.91.

Wheat	Sep 23	Change	Jul 24	Change
Price	\$6.97	\$0.36	\$7.39	\$0.32
Support	\$6.68	\$0.40	\$7.17	\$0.36
Resistance	\$7.47	\$0.68	\$7.75	\$0.54
20 Day MA	\$6.75	-\$0.06	\$7.17	-\$0.04
50 Day MA	\$6.59	\$0.04	\$7.00	\$0.04
100 Day MA	\$6.77	-\$0.03	\$7.07	-\$0.01
4-Week High	\$7.70	\$0.00	\$7.88	\$0.00
4-Week Low	\$6.22	\$0.00	\$6.73	\$0.00
Technical Trend	Up	+	Up	+



The Crop Progress report estimated winter wheat harvested at 56% compared to 46% last week, 69% last year, and a 5-year average of 69%; spring wheat condition at 51% good-to-excellent and 14% poor-to-very poor; and spring wheat headed at 86% compared to 72% last week, 65% last year, and a 5-year average of 83%. September 2023 wheat futures closed at \$6.97, up 36 cents since last Friday. September 2023 wheat futures traded between \$6.42 and \$7.50 this week. September wheat-to-corn price ratio was 1.32. Sep/Dec and Sep/Jul future spreads were 20 and 42 cents. December 2023 wheat futures closed at \$7.17, up 37 cents since last Friday. July 2024 wheat futures closed at \$7.39, up 32 cents since last Friday. Downside price protection could be obtained by purchasing a \$7.40 July 2024 Put Option costing 78 cents establishing a \$6.62 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\\_mbb1\\_w.htm](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/](https://www.nass.usda.gov/Statistics_by_State/Tennessee/Publications/)

[Crop Progress & Condition/](#)

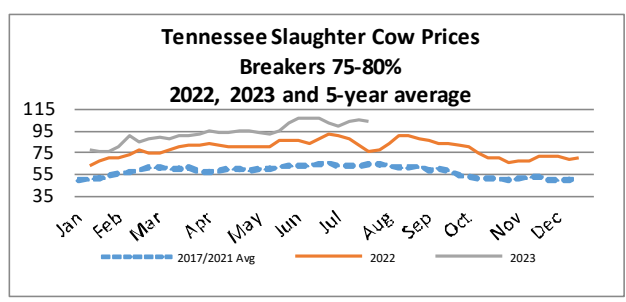
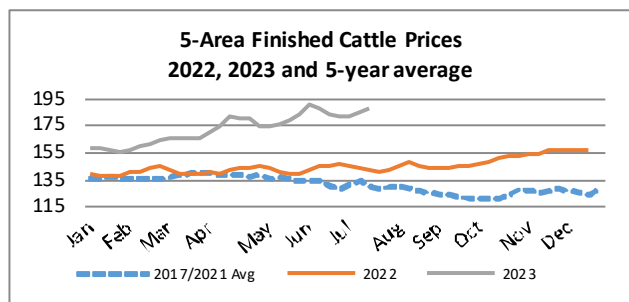
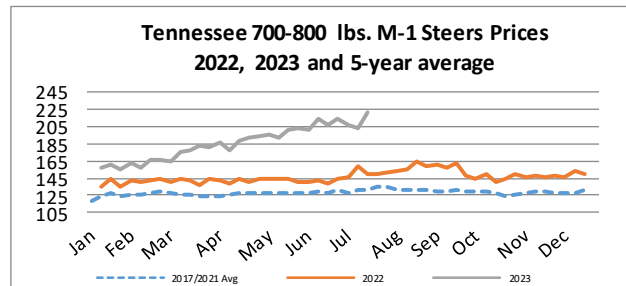
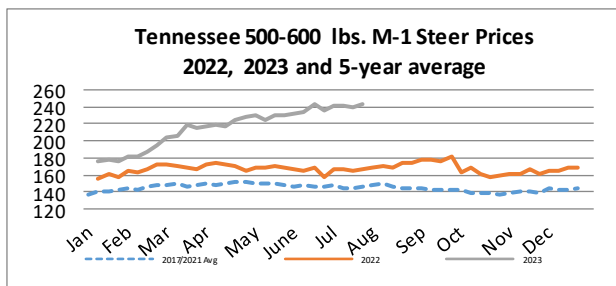
U.S. Crop Progress - <http://usda.mannlib.cornell.edu/MannUsda/viewDocumentInfo.do?documentID=1048>

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, July 14, 2023---Thursday, July 20, 2023					
	Friday Average	Monday Average	Tuesday Average	Wednesday Average	Thursday Average
<b>No. 2 Yellow Soybeans</b>	-----\$/bushel-----				
Northwest	14.90	14.94	14.92	14.92	14.95
North Central	15.00	15.04	15.12	15.12	15.15
West Central					
West	15.20	15.24	15.07	15.07	15.10
Mississippi River					
<b>Yellow Corn</b>					
Northwest	4.97	4.89	5.19	5.36	5.27
North Central	5.17	5.09	5.39	5.56	5.47
West Central					
West	4.87	4.79	5.09	5.26	5.17
Mississippi River					
<b>Wheat</b>					
Northwest	6.02	5.94	6.11	6.68	6.67
North Central	6.07	5.99	6.16	6.73	6.72
West	6.17	9.09	6.26	6.83	6.82
Mississippi River	6.33	6.25	6.41	6.91	6.75
<b>Cotton</b>	-----\$/pound-----				
Memphis	79.66-81.91	80.49-82.74	80.78-83.03	82.62-84.87	82.93-85.18



## 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 17, 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	225.00	305.00	263.09	239.22	180.74
400-500 lbs	220.00	280.00	253.73	244.71	179.15
500-600 lbs	215.00	270.00	242.72	240.32	166.78
600-700 lbs	200.00	261.00	234.85	234.03	160.79
700-800 lbs	185.00	239.00	219.84	203.37	149.81
<b>Steers: Small Frame #1-2</b>					
300-400 lbs	---	---	---	---	---
400-500 lbs	220.00	230.00	226.76	---	---
500-600 lbs	---	---	---	---	---
600-700 lbs	---	---	---	---	---
<b>Steers: Medium/Large Frame #3</b>					
300-400 lbs	180.00	260.00	232.01	---	169.98
400-500 lbs	180.00	250.00	223.96	---	156.70
500-600 lbs	181.00	242.50	220.35	202.43	151.89
600-700 lbs	201.00	244.00	212.20	---	144.66
700-800 lbs	200.00	216.00	210.99	---	145.76
<b>Holstein Steers</b>					
300-400 lbs	---	---	---	---	---
500-600 lbs	---	---	---	---	---
700-800 lbs	---	---	---	---	---
<b>Slaughter Cows &amp; Bulls</b>					
Breakers 75-80%	92.00	115.00	103.70	104.86	81.05
Boners 80-85%	85.00	109.00	98.76	103.76	78.09
Lean 85-90%	74.00	100.00	88.57	92.29	70.52
Bulls YG 1	112.50	135.00	125.95	128.62	105.68
<b>Heifers: Medium/Large Frame #1-2</b>					
300-400 lbs	200.00	259.00	227.81	216.79	155.31
400-500 lbs	200.00	247.00	221.93	212.41	151.17
500-600 lbs	185.00	240.00	213.61	210.52	143.89
600-700 lbs	171.00	215.00	196.91	189.94	138.06
<b>Heifers: Small Frame #1-2</b>					
300-400 lbs	---	---	---	---	130.00
400-500 lbs	180.00	210.00	199.85	---	137.60
500-600 lbs	180.00	202.50	191.20	---	125.00
600-700 lbs	---	---	---	---	---
<b>Heifers: Medium/Large Frame #2-3</b>					
300-400 lbs	156.00	231.00	212.10	---	145.09
400-500 lbs	180.00	232.00	207.18	206.33	138.01
500-600 lbs	180.00	212.50	199.58	177.83	133.61
600-700 lbs	168.00	200.00	188.99	168.84	125.85

## Cattle Receipts

This week:8,524

Week ago:850

Year ago:9,181

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

## Graded Goat & Sheep Sales

### East Tennessee Livestock Center Graded Holstein Steer Sale

- Sweetwater, TN

Weighted Average Report for 7/16/23

For complete report:

[https://www.ams.usda.gov/mnreports/ams\\_2072.pdf](https://www.ams.usda.gov/mnreports/ams_2072.pdf)

### Dickson Regional Livestock Center - Dickson, TN

7/17/23

56 Steers, 956 lbs, M&L 1&2, 100% Black/BWF, 5 Flesh,  
\$228.00

### Browning Livestock Market Video/Internet Auction

- Lafayette, TN

Weighted Average Report for 7/19/23

For complete report:

[https://www.ams.usda.gov/mnreports/ams\\_3467.pdf](https://www.ams.usda.gov/mnreports/ams_3467.pdf)

### East Tennessee Livestock Center Video Sale -

Sweetwater, TN

7/19/2023

1 load out of 80 steers from BQA certified producer; Est  
weight 890 lbs; 95% L&M-1s and 5% L&M-2s; medium flesh;  
100% BLK/BWF; \$231.50

### Hardin County Stockyard - Savannah, TN

7/19/23

129 Steers, 801 lbs, M&L 1&2, 122-Black/BWF 7-ChX, 4-5  
Flesh, \$240.75

62 Steers, 825 lbs, M&L 1, 47-ChX 13-Red/RWF 2-Black, 5-6  
Flesh, \$221.75

## Department of Agricultural and Resource Economics

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USDA / Tennessee Department of Agriculture Market News Service <https://www.tn.gov/agriculture/farms/news.html>

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