

Tennessee Market Highlights

UTEXTENSION
INSTITUTE OF AGRICULTURE
THE UNIVERSITY OF TENNESSEE

October 20, 2023

Number: 42

Trends for the Week Compared to a Week Ago

Slaughter Cows

\$1 to \$3 lower

Slaughter Bulls

Steady

Feeder Steers

Unevenly steady

Feeder Heifers

Steady

Feeder Cattle Index: 244.83

Fed Cattle

The 5-area live price on Thursday of \$186.11 was up \$1.97. The dressed price of \$293.79 up \$2.12.

Corn

December closed at \$4.95 a bushel, up 2 cents since last Friday.

Soybeans

November closed at \$13.02 a bushel, up 22 cents since last Friday.

Wheat

December closed at \$5.86 a bushel, up 4 cents since last Friday.

Cotton

December closed at 82.4 cents per lb, down 3.66 cents since last Friday.

Livestock Comments by Dr. Andrew P. Griffith

FED CATTLE: Fed cattle traded \$2 higher on a live basis compared to last week with live prices mainly between \$185 and \$187 while dressed prices were mainly \$293 to \$294.

The 5-area weighted average prices thru Thursday were \$186.11 live, up \$1.97 compared to last week and \$293.79 dressed, up \$2.12 from a week ago. A year ago, prices were \$150.06 live and \$235.26 dressed.

The past two weeks may be the start of the jump that is typical of the fall finished cattle market. The question is how much of a jump can the market make and how long can it be sustained? Nothing would be all that surprising at this point, but infinitely higher prices will not be the final answer. From the market standpoint, it will probably be easier to sustain prices at these levels for a longer period than to see prices continue increasing. However, market participants have historically run prices to extremes just to result in the market moving to extremes in the opposite direction. A sustained strong price would be far better than new record prices for a short period. Human psychology will dominate decision making.

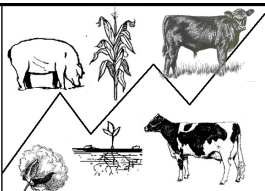
BEEF CUTOUT: At midday Friday, the Choice cutout was \$305.14 up \$1.02 from Thursday and up \$3.93 from a week ago. The Select cutout was \$275.45 up \$0.76 from Thursday and up \$2.79 from last week. The Choice Select spread was \$26.90 compared to \$25.76 a week ago.

Where does the consumer go from here? As the calendar moves towards end of the year holidays, retailers and food service entities will be purchasing beef along with other meat protein. They will not ignore beef due to the price relationship it has with pork and poultry, which was discussed one week ago. Beef remains competitively priced compared to both pork

and poultry so retailers and food service will be sure to have it available. It is well established at this point that many consumers are willing to pay for beef, because it is the preferred meat protein by the majority of meat consumers. There is no doubt consumers will pay the one time price for the holiday season, because it is a purchase that happens once per year. What is less certain is how consumers change consumption patterns following the holiday festivities. There will continue to be more trading down from higher valued beef to lower valued beef if prices remain elevated. The real test will be if beef continues to capture a similar percentage of consumer disposable income.

OUTLOOK: Based on Tennessee weekly auction price averages, steers prices were unevenly steady compared to last week while heifer prices were mostly steady compared to a week ago. Slaughter cow prices were \$1 to \$3 lower than last week's weighted average price while bull prices were steady compared to the previous week. Since the middle of September, the October feeder cattle futures contract price has declined more than \$21 per hundredweight. Similarly, the March feeder cattle futures contract price has declined about \$23 per hundredweight over that same time period while the August contract has only declined about \$18. During this entire decline on the futures market, the CME feeder cattle index price has declined a little over \$9 per hundredweight. In this particular case, October feeder cattle futures chased the feeder cattle index lower and finally caught it. With both the cash market and the futures market showing signs of struggles, there may be support for lower cattle prices in a hurry. This is not meant to say the bottom will fall out of the market and return to year ago prices, but it has been mentioned

(Continued on page 2)



Livestock Comments by Dr. Andrew Griffith

(Continued from page 1)

multiple times in this column that cattle were over-valued given the current economic environment and all the government is trying to do to slow the economy. A discussion could easily go in wrong direction based on that statement. Thus, it is best to keep a focus on the cattle markets. Calf prices at local auctions have not appeared to slip like feeder cattle prices, but this would not be unheard of when margins are squeezed. The issue for many local calf buyers right now is the lack of moisture and fall forage production. The need to purchase feedstuffs because of drought could weigh on the market in coming weeks. In a simple statement, everything said here brings more questions than answers, but that seems to be par for the course.

The October cattle on feed report for feedlots with a 1000 head or more capacity indicated cattle and calves on feed as of October 1, 2023 totaled 11.58 million head, up 0.6% compared to a year ago, with the pre-report estimate average expecting a 0.2% decline. September placements in feedlots totaled 2.21 million head, up 6.1% from a year ago with the pre-report estimate average expecting placements down 1.6%. September marketing's totaled 1.66 million head down 10.6% from 2022 with pre-report estimates expecting a 9.8% decrease in marketings. Placements on feed by weight: under 700 pounds up 5.2%, 700 to 899 pounds up 9.3%, 900 pounds and over no change.

ASK ANDREW, TN THINK TANK: Many readers will be familiar with the terms cost of gain and value of gain, because knowing these two values is important for the decision to continue growing animals or to sell them in the near term. There was a discussion this week in which there was some confusion on value of gain, and this will be the focus. However, a quick definition of cost of gain is the cost of putting on one pound of gain on an animal. For instance, \$360 per ton feed means each pound of feed is \$0.18. If it takes seven pounds of feed to put on one pound of gain then the cost of gain is \$1.26. The value of gain is calculated a little differently. If we assume we have a 500 pound steer today and he would bring \$250 per hundredweight then he is valued at \$1,250. If we are looking at growing him to 600 pounds over a 50 day period and he would bring \$235 per hundredweight then his total value is \$1,410. The difference in value is \$160 across 100 pounds which means the value of gain is \$1.60 per pound. This leaves \$34 per head profit over the cost of feed.

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 –October \$184.28 -0.13; December \$184.63 -0.68; February \$187.73 -1.23; Feeder cattle – October \$241.83 -1.75; November \$242.23 -2.28; January \$243.05 -2.33; March \$245.73 -2.55; December corn closed at \$4.96 down 10 cents from Thursday.

Crop Comments by Dr. Aaron Smith

Overview

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

March corn futures have slowly progressed from \$4.82 on September 19 to \$5.09 on October 20. As previously mentioned, cash price increases for crops held in storage will be driven largely by basis improvements not futures, barring weather concerns in South America. US projected stocks of over 2 billion bushels provide some assurance of available supplies.

January soybean futures posted a 50-cent gain over the past two weeks, moving from \$12.70 to \$13.20. Reduced anticipated US supplies (driven by yield reductions) and uncertainty with South American planting conditions have provided fuel for increased prices. Overall price direction will continue to be driven by South American weather through the end of this year and early in 2024.

December cotton futures had a rough week. The contract had daily closes of -0.91, -1.92, +1.01, +0.03, and -1.87. Net for the week, the contract was down 3.66 cents at 82.4 cents. Cotton dropped below the 200-day moving average and is now challenging a major area of support near 82 cents. The next area of support is near 79 cents. Next week will be critical if prices are to return above the 3-month trading floor of 83 cents. The primary issue with cotton prices remains anemic export demand. Export sales and commitments are 13% below the 5-year average and 20% below last marketing year's sales pace for this week. Continued weekly sales of less than 100,000 bales could push prices below 80 cents.

	Previous	Current	Change
USD Index	106.43	105.98	-0.45
Crude Oil	87.69	89.02	1.33
DJIA	33,670	33,127	-543

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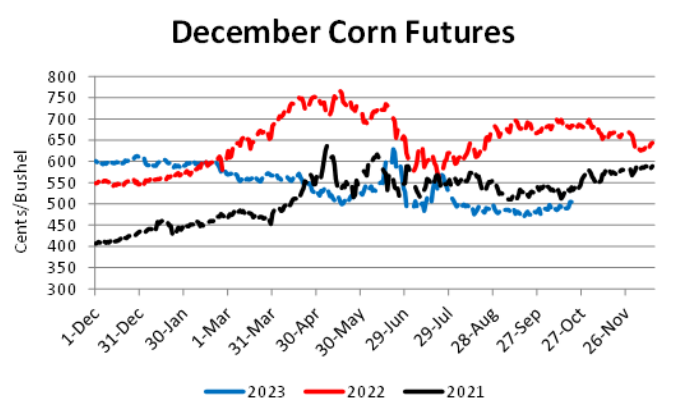
Crop Comments by Dr. Aaron Smith

Winter wheat crop insurance projected price was set at \$6.61, above current harvest futures contract prices but well below the previous two year's projected prices of \$8.40 and \$7.14, respectively. Premiums will be lower due to reduced revenue coverage and a lower price volatility factor 0.23 compared to last year at 0.31. Lower projected crop insurance prices may reduce planted acres this fall in Tennessee.

Corn

Ethanol production for the week ending October 13 was 1.035 million barrels per day, up 31,000 from the previous week. Ethanol stocks were 21.112 million barrels, down 414,000 barrels compared to last week. Corn net sales reported by exporters for October 6-12 were net sales of 34.7 million bushels for the 2023/24 marketing year and 0.4 million bushels for the 2024/25 marketing year. Exports for the same period were down 36% compared to last week at 20.3 million bushels – a marketing year low. Corn export sales and commitments were 31% of the USDA estimated total annual exports for the 2023/24 marketing year (September 1 to August 31) compared to the previous 5-year average of 40%. Across Tennessee, average corn basis (cash price-nearby futures price) strengthened or remained unchanged at West, Northwest, North-Central, West-Central, and Mississippi River elevators and barge points. Overall, basis for the week ranged from 90 under to even, with an average of 36 under the December futures at elevators and barge points.

Corn	Dec 23	Change	Mar 24	Change
Price	\$4.95	\$0.02	\$5.09	\$0.01
Support	\$4.85	\$0.00	\$4.99	-\$0.02
Resistance	\$5.14	\$0.12	\$5.26	\$0.09
20 Day MA	\$4.89	\$0.05	\$5.04	\$0.05
50 Day MA	\$4.85	\$0.00	\$5.00	\$0.00
100 Day MA	\$5.09	-\$0.01	\$5.21	-\$0.02
4-Week High	\$4.85	-\$0.14	\$5.21	\$0.07
4-Week Low	\$4.73	\$0.06	\$4.88	\$0.06
Technical Trend	Up	=	Up	=



The Crop Progress report estimated corn condition at 53% good-to-excellent and 18% poor-to-very poor; corn mature at 95% compared to 89% last week, 93% last year, and a 5-year average of 92%; and corn harvested at 45% compared to 34% last week, 43% last year, and a 5-year average of 42%. In Tennessee, corn condition was estimated at 78% good-to-excellent and 5% poor-to-very poor; corn mature at 98% compared to 97% last week, 100% last year, and a 5-year average of 100%; and corn harvested at 83% compared to 71% last week, 88% last year, and a 5-year average of 85%. Cash prices ranged from \$4.14 to \$5.05 at elevators and barge points. December 2023 corn futures closed at \$4.95, up 2 cents since last Friday. For the week December 2023 corn futures traded between \$4.87 and \$5.09. Dec/Mar and Dec/May future spreads were 14 and 21 cents. Downside price protection could be obtained by purchasing a \$5.00 December 2023 Put Option costing 14 cents establishing a \$4.86 futures floor. March 2024 corn futures closed at \$5.09, up 1 cent since last Friday. May 2024 corn futures closed at \$5.16, unchanged since last Friday.

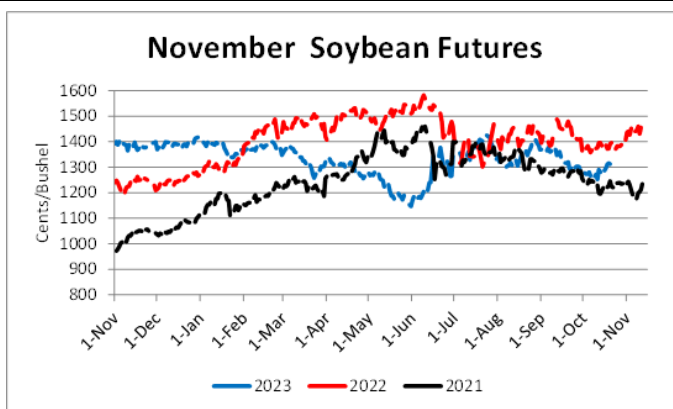
Soybeans

Across Tennessee average soybean basis strengthened or remained unchanged at Northwest, North-Central, West-Central, West, and Mississippi River elevators and barge points. Basis ranged from 85 to 15 under the November futures contract, with an average basis at the end of the week of 38 under. Soybean net weekly sales reported by exporters were net sales of 50.4 million bushels for the 2023/24 marketing year. Exports for the same period were up 39% compared to last week at 73.1 million bushels. Soybean export sales and commitments were 44% of the USDA estimated total annual exports for the 2023/24 marketing year (September 1 to August 31), compared to the previous 5-year average of 55%.

(Continued on page 4)

Crop Comments by Dr. Aaron Smith

Soybeans	Nov 23	Change	Jan 24	Change
Price	\$13.02	\$0.22	\$13.20	\$0.20
Support	\$12.89	\$0.30	\$13.09	\$0.30
Resistance	\$13.24	\$0.15	\$13.39	\$0.11
20 Day MA	\$12.86	-\$0.01	\$13.04	-\$0.01
50 Day MA	\$13.23	-\$0.01	\$13.39	\$0.00
100 Day MA	\$13.18	\$0.06	\$13.30	\$0.07
4-Week High	\$13.22	-\$0.45	\$13.38	-\$0.45
4-Week Low	\$12.50	\$0.00	\$12.70	\$0.00
Technical Trend	Up	+	Up	+

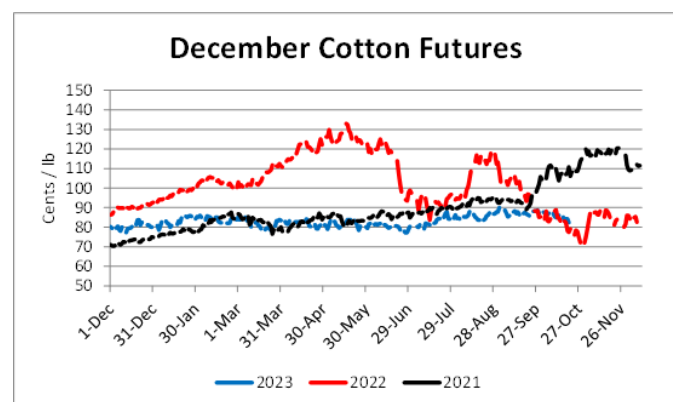


The Crop Progress report estimated soybean condition at 52% good-to-excellent and 18% poor-to-very poor; soybeans dropping leaves at 97% compared to 93% last week, 95% last year, and a 5-year average of 93%; and soybeans harvested at 62% compared to 43% last week, 60% last year, and a 5-year average of 52%. In Tennessee, the Crop Progress report estimated soybean condition at 78% good-to-excellent and 5% poor-to-very poor; soybeans dropping leaves at 92% compared to 83% last week, 92% last year, and a 5-year average of 89%; and soybeans harvested at 46% compared to 37% last week, 44% last year, and a 5-year average of 42%. November 2023 soybean futures closed at \$13.02, up 22 cents since last Friday. For the week, November 2023 soybean futures traded between \$12.79 and \$13.18. Cash soybean prices at elevators and barge points ranged from \$11.98 to \$13.00. Nov/Dec 2023 soybean-to-corn price ratio was 2.63 at the end of the week. Nov/Jan and Nov/Mar future spreads were 18 and 29 cents. March soybean-to-corn price ratio was 2.61 at the end of the week. January 2024 soybean futures closed at \$13.20, up 20 cents since last Friday. March 2024 soybean futures closed at \$13.31, up 19 cents since last Friday. Downside price protection could be achieved by purchasing a \$12.80 November 2024 Put Option which would cost 92 cents and set a \$11.88 futures floor.

Cotton

North Delta upland cotton spot price quotes for October 19 were 80.52 cents/lb (41-4-34) and 82.77 cents/lb (31-3-35). Adjusted world price (AWP) was down 1.24 cents at 69.82 cents. Cotton net weekly sales reported by exporters were 71,300 bales for the 2023/24 marketing year and 7,500 bales for the 2024/25 marketing year. Exports for the same period were up 6% compared to last week at 109,900 bales. Upland cotton export sales were 51% of the USDA estimated total annual exports for the 2023/24 marketing year (August 1 to July 31), compared to the previous 5-year average of 64%.

Cotton	Dec 23	Change	Mar 24	Change
Price	82.40	-3.66	84.53	-3.24
Support	80.06	-3.94	82.42	-3.48
Resistance	85.30	-2.22	87.16	-1.86
20 Day MA	86.21	-0.72	87.51	-0.42
50 Day MA	86.40	-0.15	87.03	0.06
100 Day MA	84.26	0.18	84.57	0.27
4-Week High	89.89	0.00	90.29	0.00
4-Week Low	81.51	-2.63	83.73	-2.17
Technical Trend	Down	=	Down	=



The Crop Progress report estimated cotton condition at 30% good-to-excellent and 43% poor-to-very poor; cotton bolls opening at 87% compared to 82% last week, 88% last year, and a 5-year average of 88%; and cotton harvested at 33% compared to 25% last week, 36% last year, and a 5-year average of 32%. In Tennessee, the Crop Progress report estimated cotton condition at 75% good-to-excellent and 10% poor-to-very poor; cotton bolls opening at 91% compared to 85% last week, 91% last year, and a 5-year average of 92%; and cotton harvested at 25% compared to 15% last week, 29% last year, and a 5-year average of 32%. December 2023 cotton futures closed at 82.4 cents, down 3.36 cents since last Friday. For the week, December 2023 cotton futures traded between 81.51 and 86.23 cents. Downside price protection could be obtained by purchasing an 83 cent

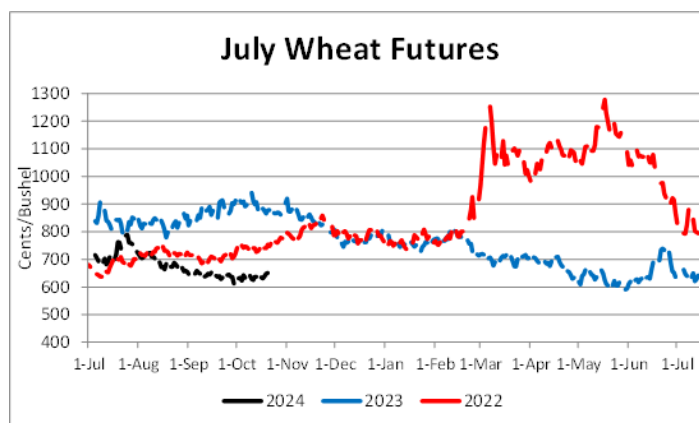
Crop Comments by Dr. Aaron Smith

December 2023 Put Option costing 2.19 cents establishing an 80.81 cent futures floor. March 2024 cotton futures closed at 84.53 cents, down 3.24 cents since last Friday. May 2023 cotton futures closed at 85.68 cents, down 3.2 cents since last Friday. Dec/Mar and Dec/May cotton futures spreads were 2.13 cents and 3.28 cents.

Wheat

Wheat net weekly sales reported by exporters were net sales of 23.3 million bushels for the 2023/24 marketing year and 1.1 million bushels for the 2024/25 marketing year. Exports for the same period were up 12% compared to last week at 14.1 million bushels. Wheat export sales were 57% 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 59%. Wheat cash prices at elevators and barge points ranged from \$4.85 to \$5.74. December 2023 wheat futures closed at \$5.86, up 4 cents since last Friday. December 2023 wheat futures traded between \$5.68 and \$6.04 this week. December wheat-to-corn price ratio was 1.18. Dec/Mar and Dec/Jul future spreads were 27 and 59 cents. March 2024 wheat futures closed at \$6.13, up 5 cents since last Friday.

Wheat	Dec 23	Change	Jul 24	Change
Price	\$5.86	\$0.04	\$6.45	\$0.09
Support	\$5.70	\$0.09	\$6.31	\$0.06
Resistance	\$6.12	\$0.17	\$6.67	\$0.16
20 Day MA	\$5.73	\$0.00	\$6.35	\$0.01
50 Day MA	\$5.94	-\$0.09	\$6.49	-\$0.07
100 Day MA	\$6.42	-\$0.03	\$6.83	-\$0.01
4-Week High	\$6.04	-\$0.03	\$6.60	\$0.05
4-Week Low	\$5.40	\$0.00	\$6.10	\$0.00
Technical Trend	Up	+	Up	+



The Crop Progress report estimated winter wheat planted at 68% compared to 57% last week, 67% last year, and a 5-year average of 68%; and winter wheat emerged at 39% compared to 29% last week, 36% last year, and a 5-year average of 43%. In Tennessee, winter wheat condition was estimated at 76% good-to-excellent and 3% poor-to-very poor; winter wheat planted at 26% compared to 16% last week, 28% last year, and a 5-year average of 30%; and winter wheat emerged at 9% compared to 4% last week, 10% last year, and a 5-year average of 14%. July 2024 wheat futures closed at \$6.45, up 9 cents since last Friday. Downside price protection could be obtained by purchasing a \$6.50 July 2024 Put Option costing 58 cents establishing a \$5.92 futures floor. New crop wheat cash prices at elevators and barge points ranged from \$5.95 to \$6.23.

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/

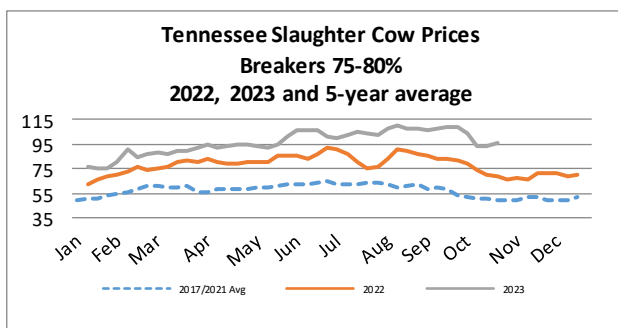
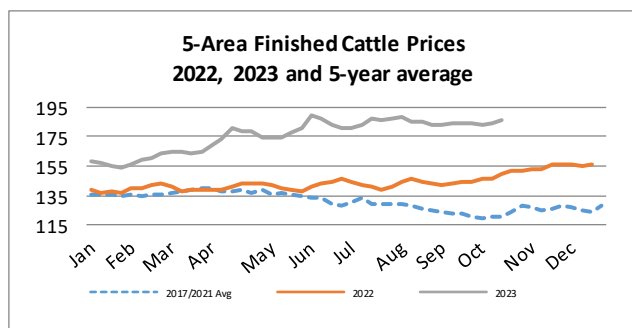
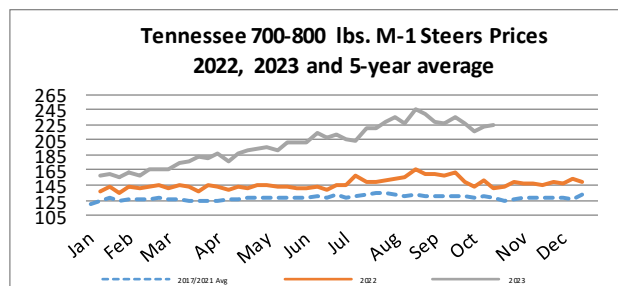
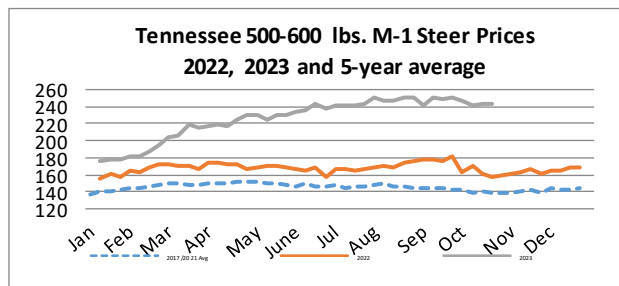
[Crop Progress & Condition/](#)

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, October 13, 2023---Thursday, October 19, 2023					
	Friday Average	Monday Average	Tuesday Average	Wednesday Average	Thursday Average
No. 2 Yellow Soybeans	-----\$/bushel-----				
Northwest	11.95	12.01	12.12	12.26	12.31
North Central	12.60	12.66	12.77	12.91	12.96
West Central					
West	12.65	12.68	12.81	12.96	13.01
Mississippi River	12.28	12.35	12.54	12.76	12.82
Yellow Corn					
Northwest	4.53	4.50	4.49	4.52	4.65
North Central	4.03	4.00	3.99	4.02	4.15
West Central					
West	4.93	4.90	4.89	4.92	5.05
Mississippi River	4.70	4.67	4.69	4.74	4.90
Wheat					
Northwest	4.95	4.92	4.86	4.95	5.09
North Central	5.30	5.27	5.21	5.30	5.44
West					
Mississippi River	5.60	5.57	5.51	5.60	5.74
Cotton	-----\$/pound-----				
Memphis	83.81-86.06	82.90-85.15	80.48-82.73	80.49-82.74	80.52-82.77



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, October 16, 2023

	This Week			Last Week's	Year Ago
	Low	High	Weighted Average	Weighted Average	Weighted Average
-----\$/cwt-----					
Steers: Medium/Large Frame #1-2					
300-400 lbs	225.00	300.00	262.52	244.16	177.73
400-500 lbs	183.00	285.00	251.92	250.11	170.42
500-600 lbs	205.00	267.50	242.14	242.48	157.76
600-700 lbs	167.50	259.00	227.14	232.17	150.98
700-800 lbs	190.00	243.00	223.60	221.26	139.96
Steers: Small Frame #1-2					
300-400 lbs	180.00	230.00	203.47	---	139.10
400-500 lbs	190.00	225.00	207.50	---	136.35
500-600 lbs	---	---	---	---	131.96
600-700 lbs	---	---	---	---	---
Steers: Medium/Large Frame #3					
300-400 lbs	155.00	275.00	225.35	228.88	162.41
400-500 lbs	142.50	247.50	217.69	218.63	151.35
500-600 lbs	140.00	240.00	210.78	213.98	141.65
600-700 lbs	190.00	221.00	204.91	210.44	126.87
700-800 lbs	161.00	215.00	200.55	187.19	127.05
Holstein Steers					
300-400 lbs	---	---	---	---	---
500-600 lbs	---	---	---	---	---
700-800 lbs	---	---	---	---	---
Slaughter Cows & Bulls					
Breakers 75-80%	77.00	104.00	96.00	92.86	69.69
Boners 80-85%	76.00	100.00	92.29	87.71	67.96
Lean 85-90%	57.00	91.00	82.63	77.77	60.16
Bulls YG 1	109.50	131.00	120.38	119.55	95.70
Heifers: Medium/Large Frame #1-2					
300-400 lbs	152.50	250.00	222.07	224.59	146.16
400-500 lbs	150.00	245.00	218.95	217.50	146.77
500-600 lbs	147.50	240.00	209.96	211.24	136.90
600-700 lbs	122.50	230.00	198.66	196.05	129.83
Heifers: Small Frame #1-2					
300-400 lbs	167.50	225.00	210.91	185.23	125.60
400-500 lbs	130.00	210.00	171.79	191.30	124.45
500-600 lbs	180.00	210.00	193.23	180.55	112.53
600-700 lbs	---	---	---	142.50	---
Heifers: Medium/Large Frame #2-3					
300-400 lbs	125.00	225.00	205.38	206.76	133.31
400-500 lbs	150.00	230.00	194.69	203.08	132.02
500-600 lbs	130.00	212.50	182.73	187.53	122.53
600-700 lbs	115.00	200.00	179.71	182.82	120.99

Cattle Receipts

This week:7,601

Week ago:8,715

Year ago:7,660

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

Graded Sales, Video Board Sales, Video Sales & Loads

East Tennessee Livestock Center Graded Holstein Steer Sale - Sweetwater, TN

10/13/23

Total Receipts: 447

For complete report:

https://www.ams.usda.gov/mnreports/ams_2072.pdf

Warren Co. Livestock Auction - McMinnville, TN

10/17/23

120 heifers avg 869 lbs, 100% blk/bwf, medium flesh, #1 muscle, medium/large frame, value-added, guaranteed open, \$220.00

Browning Livestock Market Video/Internet Auction - Lafayette, TN

10/18/23

Total Receipts: 507

For complete report:

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

East Tennessee Livestock Center Video Sale - Sweetwater, TN

10/18/23

1 load out of 75 steers from BQA certified producer; Est weight 885 lbs; 95% #1s and 5% #2s; medium flesh; 100% BLK/BWF; \$233.00

Graded Goat & Sheep Sale

Department of Agricultural and Resource Economics

314 Morgan Hall • 2621 Morgan Circle • arec.tennessee.edu

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

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