

Tennessee Market Highlights

UTEXTENSION
INSTITUTE OF AGRICULTURE
THE UNIVERSITY OF TENNESSEE

February 9, 2024

Number: 6

Trends for the Week Compared to a Week Ago

Slaughter Cows

steady to \$2 higher

Slaughter Bulls

steady to \$1 higher

Feeder Steers

\$4 to \$10 higher

Feeder Heifers

\$2 to \$7 higher

Feeder Cattle Index: 242.11

Fed Cattle

The 5-area live price on Thursday of \$178.85 was up \$1.11. No reported dressed trade.

Corn

March closed at \$4.29 a bushel, down 13 cents since last Friday.

Soybeans

March closed at \$11.83 a bushel, down 5 cents since last Friday.

Wheat

March closed at \$5.96 a bushel, down 3 cents since last Friday.

Cotton

March closed at 91.78 cents per lb, up 4.67 cents since last Friday.

Livestock Comments by Dr. Andrew P. Griffith

FED CATTLE: Fed cattle trade was not established at time of this writing. Asking prices were largely \$183 and higher on a live basis and \$290 on a dressed basis. Bids were \$285 on a dressed basis.

The 5-area weighted average prices thru Thursday were \$178.85 live, up \$1.11 compared to last week and no reported dressed trade. A year ago, prices were \$158.98 live and \$253.90 dressed.

Cattle feeders and packers struggled to come to terms this week while negotiating cattle prices. Cattle feeders were looking to push prices higher such that they reflected February live cattle futures in the \$184 plus region while packers had no desire to chase cattle to such price levels. From a profit standpoint, many feedlots are attempting to market cattle that were some of the most expensive from a historical perspective when placed on feed. Packers on the other hand are struggling on the output side as boxed beef prices continue to trade well below \$300 for Choice carcasses. The packer may decide to run short on cattle for next week, but the cattle feeder holds much of the leverage and will only garner more moving forward.

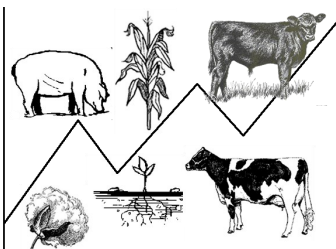
BEEF CUTOUT: At midday Friday, the Choice cutout was \$294.14 down \$0.87 from Thursday and up \$0.82 from a week ago. The Select cutout was \$282.78 down \$1.34 from Thursday and down \$3.44 from last week. The Choice Select spread was \$11.36 compared to \$7.10 a week ago.

Some readers may not be familiar with boxed beef values, but here is a short explanation. The boxed beef cutout value is a calculated value from all the individual cuts in a carcass. There are seven primal cuts in a carcass including the brisket, chuck, flank, loin, rib, round, and short plate. Each primal is cut to sub-primal cuts

and then individual cuts. Most retailers and food service entities purchase individual cuts of beef from beef packers. Additionally, each cut makes up a specific percentage of each carcass. Thus, the boxed beef cutout price is a composite value calculated using the price of each of the individual cuts and the percentage of the carcass that cut comprises. This is important because it provides a value for what a carcass is worth based on the total meat value. In other words, when a packer has a carcass hanging on the rail, the boxed beef value informs them of the carcass value once it is cut. When the beef cutout price changes, it is often useful to consider primal cut values to determine what is influencing price change the most.

OUTLOOK: Based on weekly auction market averages, steer prices were \$4 to \$10 higher compared to last week while heifer prices were \$2 to \$7 higher compared to the previous week. Slaughter cow prices were steady to \$2 higher than the weighted average price from a week ago while bull prices were steady to \$1 higher compared to the previous week. Many of the livestock auction barns in Tennessee have been filled to the brim the past two weeks as the quantity of cattle moving through the sales has been abnormally large for the start of February. It is not surprising to see so many cattle being moved the past two weeks due to weather conditions forcing many auctions to suspend sales for one to two weeks in the middle of January that was then followed by unseasonably warm and dry conditions the past two weeks. This resulted in prime conditions to flood the market with cattle. However, demand for calves appears strong, which is why prices continue to escalate. Late week rains will supply much needed moisture for many producers in Tennessee, but those same rains will likely

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Livestock Comments by Dr. Andrew Griffith

(Continued from page 1)

result in fewer cattle making their way to town next week. The expectation is that buyer demand will remain strong through May, but many buyers understand there are not as many cattle available so they are being aggressive with their bidding to secure some of their cattle needs now. This is largely due to the expectation that calf prices will increase through the next several months. This brings up the thought of seasonal prices trends and if the market will follow those seasonal trends this year. The overarching theme or thought is for cattle prices to buck some of the seasonal trends to some small degree simply due to fewer cattle being available. In short, there probably will not be much of a decline in calf prices from May through November and they may actually continue to increase. Similarly, yearling type cattle prices may increase more this summer and fall than is typical. However, seasonal trends may be bucked more drastically in 2025 than in 2024.

ASK ANDREW, TN THINK TANK: There have been a few questions and comments this week that would probably fit Ask Andrew really well, but several of those questions and comments have spurred a similar thought in my mind. Here are

some examples. "We have touched on this several times, but we need more details." "How does that program work again?" "I have been praying about it!" I have no problem with the questions, implied questions or the comments. It does not matter how many times something is taught, if the person on the other end is not listening (I am not talking about hearing but rather listening.) and studying then comprehension or accomplishing something is difficult. The role of the instructor, teacher or mentor is not to teach all of the specifics in minute detail, but rather to expose the learner to concepts and lead them in how to learn. If a person waits to be taught everything that may be important to their life then many things will be missed. If a person does not listen and act then all the prayers, questions, and comments have limited value.

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 –February \$184.63 +0.85; April \$186.73 +0.15; June \$183.98 +0.25; Feeder cattle –March \$247.15 +0.30; April \$251.78 -0.15; May \$255.68 -0.63; August \$269.45 -1.15; March corn closed at \$4.29 down 4 cents from Thursday.

Crop Comments by Dr. Aaron Smith

Overview

Cotton was up; corn, soybeans, and wheat were down for the week.

Corn futures posted a new contract low on Friday. The March contract closed the week at \$4.29, the lowest close for the nearby futures contract since December 2020. Prices seem likely to move sideways to down in the short term. The next key level of price support is near \$4.20. Large global and US projected ending stocks will limit price appreciation. Any rally in the futures market will likely be a result of weather concerns in the US or Brazil.

	Previous	Current	Change
USD Index	103.78	103.95	0.16
Crude Oil	72.1	76.77	4.67
DJIA	38,698	38,698	0

Nearby cotton prices continued their remarkable run this week gaining 4.67 cents. Since the start of the year prices have gained over 10 cents, closing the week near 92 cents. Strong export sales in the past few weeks have contributed to the price increases and caused USDA to raise their marketing year export estimate from 12.1 to 12.3 million bales. There continues to be about a 10-cent discount between the nearby contract and the 2024 harvest contract.

Soybean futures continue to get pushed lower by an anticipated record South American crop. 16 of the 30 trading days this year have seen nearby soybean futures close down for the day. Since January 2, the March contract is down \$1.05.

July wheat continues to trade below the 50-day moving average of \$6.25. Since August, July futures prices have traded between \$5.86 and \$6.66 in a mostly sideways to lower pattern. As of February 6, the USDA estimated that 14% of winter wheat was in drought, down dramatically compared to last year when 58% of winter wheat was in some form of drought. Analysis of this month's USDA WASDE report can be obtained at: <https://arec.tennessee.edu/extension/tennessee-market-highlights/monthly-crop-comments/>

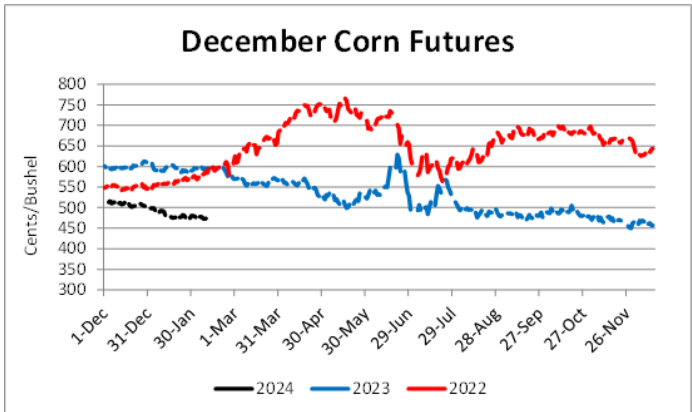
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Crop Comments by Dr. Aaron Smith

Corn

Across Tennessee, average corn basis (cash price-nearby futures price) weakened or remained unchanged at West, Northwest, North-Central, West-Central, and Mississippi River elevators and barge points. Overall, basis for the week ranged from 55 under to 20 over, with an average of 14 under the March futures at elevators and barge points. Ethanol production for the week ending February 2 was 1.033 million barrels per day, up 42,000 from the previous week. Ethanol stocks were 24.779 million barrels, up 0.509 million barrels compared to last week. Corn net sales reported by exporters for January 26 to February 1 were net sales of 48 million bushels for the 2023/24 marketing year. Exports for the same period were down 14% compared to last week at 30.8 million bushels. Corn export sales and commitments were 65% 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 72%. Cash prices for February-March delivery ranged from \$3.83 to \$4.63 at elevators and barge points. March 2024 corn futures closed at \$4.29, down 13 cents since last Friday. For the week March 2024 corn futures traded between \$4.28 and \$4.45. Mar/May and Mar/Dec future spreads were 12 and 39 cents. May 2024 corn futures closed at \$4.41, down 12 cents since last Friday.

Corn	Mar 24	Change	Dec 24	Change
Price	\$4.29	-\$0.13	\$4.68	-\$0.08
Support	\$4.28	-\$0.09	\$4.63	-\$0.10
Resistance	\$4.40	-\$0.11	\$4.77	-\$0.04
20 Day MA	\$4.43	-\$0.06	\$4.77	-\$0.04
50 Day MA	\$4.62	-\$0.04	\$4.93	-\$0.04
100 Day MA	\$4.78	-\$0.03	\$5.03	-\$0.02
4-Week High	\$4.61	-\$0.08	\$4.93	-\$0.07
4-Week Low	\$4.22	-\$0.14	\$4.68	-\$0.03
Technical Trend	Down	=	Down	=



December 2024 corn futures closed at \$4.68, down 8 cents since last Friday. Downside price protection could be obtained by purchasing a \$4.70 December 2024 Put Option costing 38 cents establishing a \$4.32 futures floor.

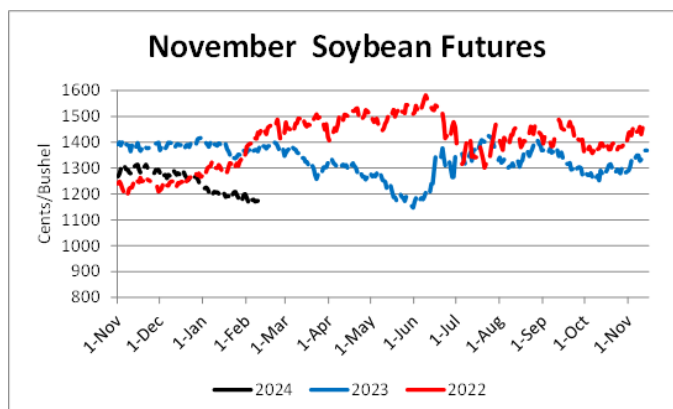
Soybeans

Across Tennessee average soybean basis weakened or remained unchanged at Northwest, West, West-Central, North-Central, and Mississippi River elevators and barge points. Basis ranged from 28 under to 22 over the March futures contract, with an average basis at the end of the week of 1 under. Soybean net weekly sales reported by exporters were net sales of 12.5 million bushels for the 2023/24 marketing year and 0.3 million bushels for the 2024/25 marketing year. Exports for the same period were up 74% compared to last week at 60.8 million bushels. Soybean export sales and commitments were 81% 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 83%. March 2024 soybean futures closed at \$11.83, down 5 cents since last Friday. For the week March 2024 soybean futures traded between \$11.79 and \$12.05. Cash soybean prices for February-March at elevators and barge points ranged from \$11.88 to \$12.18. March 2024 soybean-to-corn price ratio was 2.76 at the end of the week. Mar/May and Mar/Nov future spreads were 7 and -20 cents. May 2024 soybean futures closed at \$11.90, down 8 cents since last Friday.

(Continued on page 4)

Crop Comments by Dr. Aaron Smith

Soybeans	Mar 24	Change	Nov 24	Change
Price	\$11.83	-\$0.05	\$11.63	-\$0.08
Support	\$11.68	-\$0.05	\$11.56	-\$0.02
Resistance	\$12.17	\$0.01	\$11.89	-\$0.06
20 Day MA	\$12.10	-\$0.13	\$11.88	-\$0.08
50 Day MA	\$12.69	-\$0.17	\$12.29	-\$0.12
100 Day MA	\$13.04	-\$0.09	\$12.51	-\$0.06
4-Week High	\$12.50	-\$0.30	\$12.16	-\$0.14
4-Week Low	\$11.79	-\$0.07	\$11.62	-\$0.08
Technical Trend	Down	=	Down	=

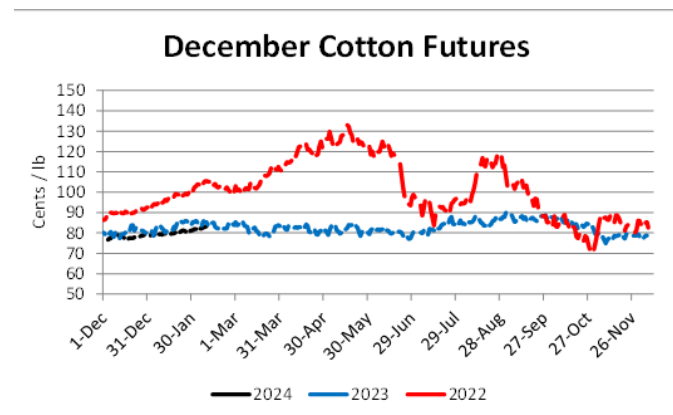


November 2024 soybean futures closed at \$11.63, down 8 cents since last Friday. Downside price protection could be achieved by purchasing an \$11.80 November 2024 Put Option which would cost 76 cents and set an \$11.04 futures floor. Nov/Dec soybean-to-corn price ratio was 2.49 at the end of the week.

Cotton

North Delta upland cotton spot price quotes for February 8 were 87.10 cents/lb (41-4-34) and 89.10 cents/lb (31-3-35). Adjusted World Price (AWP) increased 2 cents to 70.04 cents. Cotton net weekly sales reported by exporters were 284,100 bales for the 2023/24 marketing year and 34,600 for the 2024/25 marketing year. Exports for the same period were down 37% compared to last week at 248,500 bales. Upland cotton export sales were 89% 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 87%. March 2024 cotton futures closed at 91.78 cents, up 4.67 cents since last Friday. For the week, March 2024 cotton futures traded between 86.51 and 92 cents. Mar/May and Mar/Dec cotton futures spreads were 0.44 cents and -8.56 cents. May 2024 cotton futures closed at 92.22 cents, up 4.07 cents since last Friday.

Cotton	Mar 24	Change	Dec 24	Change
Price	91.78	4.67	83.22	1.30
Support	87.70	2.48	82.22	1.64
Resistance	92.00	3.74	83.66	1.06
20 Day MA	85.37	2.05	81.21	0.81
50 Day MA	82.33	0.84	79.48	0.48
100 Day MA	83.42	0.04	79.75	0.10
4-Week High	92.00	4.68	83.44	1.47
4-Week Low	79.92	0.33	78.95	0.20
Technical Trend	Up	=	Up	=



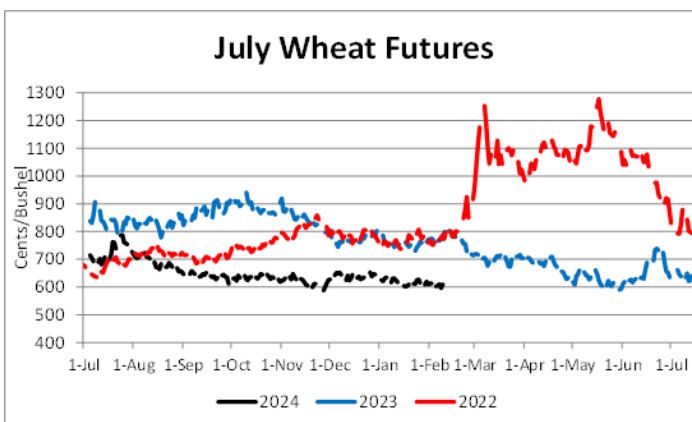
December 2024 cotton futures closed at 83.22 cents, up 1.3 cents since last Friday. Downside price protection could be obtained by purchasing an 84 cent December 2024 Put Option costing 5.52 cents establishing a 78.48 cent futures floor.

Wheat

Wheat net weekly sales reported by exporters were net sales of 13.9 million bushels for the 2023/24 marketing year and 0.3 million bushels for the 2024/25 marketing year. Exports for the same period were up 18% compared to last week at 11.6 million bushels. Wheat export sales were 88% 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 87%. Wheat cash prices at elevators and barge points ranged from \$5.87 to \$6.22. March 2024 wheat futures closed at \$5.96, down 3 cents since last Friday. March 2024 wheat futures traded between \$5.83 and \$6.06 this week. March wheat-to-corn price ratio was 1.39. Mar/May and Mar/Jul future spreads were 3 and 5 cents. May 2024 wheat futures closed at \$5.99, down 9 cents since last Friday.

Crop Comments by Dr. Aaron Smith

Wheat	Mar 24	Change	Jul 24	Change
Price	\$5.96	-\$0.03	\$6.01	-\$0.12
Support	\$5.73	-\$0.13	\$5.83	-\$0.18
Resistance	\$6.09	-\$0.09	\$6.17	-\$0.11
20 Day MA	\$5.96	-\$0.03	\$6.10	-\$0.07
50 Day MA	\$6.08	\$0.02	\$6.25	\$0.00
100 Day MA	\$6.02	-\$0.02	\$6.27	-\$0.02
4-Week High	\$6.17	-\$0.04	\$6.35	-\$0.04
4-Week Low	\$5.73	\$0.00	\$5.93	\$0.00
Technical Trend	Flat	=	Down	-



July 2024 wheat futures closed at \$6.01, down 12 cents since last Friday. Downside price protection could be obtained by purchasing a \$6.10 July 2024 Put Option costing 42 cents establishing a \$5.68 futures floor. New crop wheat cash prices at elevators and barge points ranged from \$5.67 to \$6.02.

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/

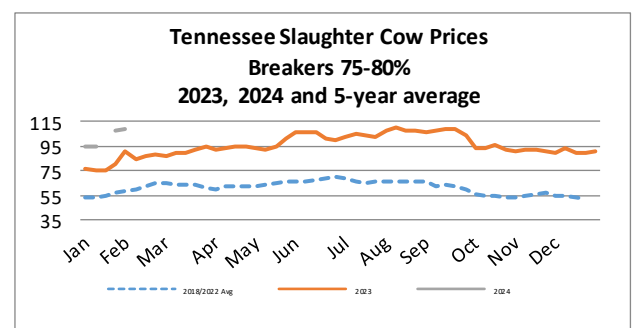
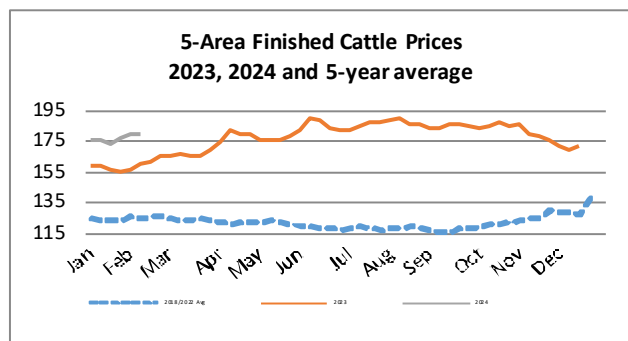
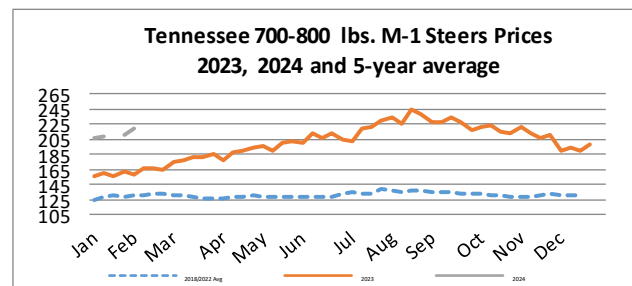
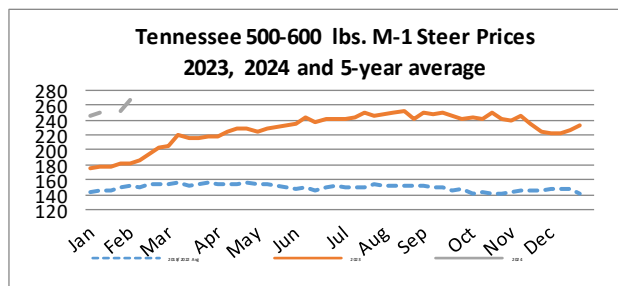
[Crop Progress & Condition/](#)

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, February 2, 2024---Thursday, February 8, 2024					
	Friday Average	Monday Average	Tuesday Average	Wednesday Average	Thursday Average
No. 2 Yellow Soybeans	-----\$/bushel-----				
Northwest		11.69	11.72	11.62	11.66
North Central		11.96	12.00	11.89	11.89
West Central					
West		12.18	12.13	12.04	12.08
Mississippi River		12.11	12.12	12.02	12.08
Yellow Corn					
Northwest		4.38	4.26	4.22	4.21
North Central		3.88	3.84	3.79	3.78
West Central					
West		4.63	4.54	4.49	4.41
Mississippi River		4.55	4.48	4.41	4.39
Wheat					
Northwest					
North Central		6.10	6.15	6.22	6.09
West					
Mississippi River		5.93	5.95	6.01	5.87
Cotton	-----\$/pound-----				
Memphis	85.11-87.11	85.04-87.04	85.54-87.54	86.47-88.47	87.10-89.10



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, February 5, 2024

	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	265.00	350.00	306.13	284.92	205.56
400-500 lbs	240.00	330.00	287.41	268.22	199.51
500-600 lbs	237.00	295.00	267.25	252.86	181.28
600-700 lbs	215.00	257.50	238.07	226.78	170.98
700-800 lbs	200.00	244.00	219.09	210.88	157.31
Steers: Small Frame #1-2					
300-400 lbs	240.00	265.00	250.92	---	176.95
400-500 lbs	210.00	270.00	241.85	228.63	---
500-600 lbs	210.00	220.00	215.00	185.44	---
600-700 lbs	---	---	---	---	---
Steers: Medium/Large Frame #3					
300-400 lbs	250.00	315.00	276.89	238.52	177.77
400-500 lbs	210.00	277.50	252.19	231.53	178.27
500-600 lbs	210.00	269.00	242.52	221.56	161.39
600-700 lbs	205.00	234.00	218.36	204.55	147.32
700-800 lbs	190.00	221.00	199.29	183.00	---
Holstein Steers					
300-400 lbs	---	---	---	---	---
500-600 lbs	---	---	---	---	---
700-800 lbs	---	---	---	---	---
Slaughter Cows & Bulls					
Breakers 75-80%	95.50	119.00	108.83	107.28	90.78
Boners 80-85%	92.00	114.00	104.17	104.16	86.16
Lean 85-90%	80.00	106.00	92.02	92.12	77.59
Bulls YG 1	110.00	134.00	123.58	122.48	109.01
Heifers: Medium/Large Frame #1-2					
300-400 lbs	225.00	280.00	259.40	214.65	172.17
400-500 lbs	220.00	265.00	243.55	216.55	163.32
500-600 lbs	200.00	245.00	226.97	203.65	156.07
600-700 lbs	179.00	229.00	207.97	191.33	144.46
Heifers: Small Frame #1-2					
300-400 lbs	185.00	245.00	224.94	---	162.50
400-500 lbs	201.00	230.00	218.21	212.09	---
500-600 lbs	193.50	216.00	203.83	---	---
600-700 lbs	172.50	215.00	190.68	---	130.00
Heifers: Medium/Large Frame #2-3					
300-400 lbs	200.00	255.00	234.72	212.33	155.93
400-500 lbs	202.50	242.00	227.83	216.55	149.36
500-600 lbs	141.00	227.50	211.60	203.65	139.59
600-700 lbs	180.00	205.00	196.22	191.33	130.75

Cattle Receipts

This week:11,462

Week ago:3,659

Year ago:5,212

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

Graded Sales, Video Board Sales, Video Sales & Loads

East Tennessee Livestock Center Video Sale

- Sweetwater, TN

1/31/24

1 load out of 67 steers from BQA certified producer; Est weight 885 lbs; 95% L&M-1s and 5% L&M-2s; 100% BLK/BWF; \$219.75

Dickson Regional Livestock Center - Dickson, TN

2/5/24

65 Heifers, 760 lbs, M&L 1&2, 48-Black/BWF 12-ChX 5-Red/RWF, 5 Flesh, \$217.00

112 Steers, 908 lbs, M&L 1, 100% Black/BWF, 5 Flesh, 221.00

54 Steers, 985 lbs, M&L 1, 38-Black/BWF 13-ChX 3 Red/RWF, 5 Flesh, \$215.50

Warren Co. Livestock Video Auction - McMinnville, TN

2/5/24

Total Receipts: 234

https://www.ams.usda.gov/mnreports/ams_3665.pdf

Browning Livestock Market Video/Internet Auction

- Lafayette, TN

2/7/24

Total Receipts: 1,155

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

East Tennessee Livestock Center Video Sale

- Sweetwater, TN

2/7/24

1 load out of 65 steers from PI tested negative; Est weight 850 lbs; 90% L&M-1s and 10% L&M-2s; 95% BLK/BWF and 5% ChaX/Smoky; \$219.00

Hardin County Stockyard - Savannah, TN

2/7/24

59 Steers, 881 lbs, M&L 1, 56-Black/BWF 3-Red/RWF, 6 Flesh, \$217.75

Warren Co. Livestock Graded Sale - McMinnville, TN

2/7/24

Total Receipts: 1,217

https://www.ams.usda.gov/mnreports/ams_2079.pdf

Graded Sales, Video Board Sales, Video Sales & Loads

Hodge Livestock Network-February 8, 2024

2 loads of steers; est. wt. 890 lbs. Range 825-975 lbs.; All Black & BWF; 80% #1s and 20% #1 ½; 70% Medium and 30% Large; Medium flesh; \$223.00

1 load of heifers; est. wt. 750 lbs. Range 700-850 lbs.; Approx. 80% Black & BWF, 20% Char-X, and Reds; 80% #1s, 20% #1 ½; 80% Medium and 20% Large; Medium flesh; \$211.00

1 load of steers; est. wt. 875 lbs. Range 800-950 lbs.; Approx. 75% Black & BWF and 25% Char-X; 80% #1s and 20% #1 ½; 80% Medium and 20% Large; Medium grass flesh; \$218.25

1 load of heifers; est. wt. 775 lbs. Range 725-875 lbs.; All Black & BWF; 80% #1s and 20% #1 ½; 80% Medium and 20% Large; Medium grass flesh; \$209.00

1 load of steers; est. wt. 840 lbs. Range 750-900 lbs.; Approx. 60% Black & BWF, 30% Char-X, and 10% Reds; 80% #1s, 20% #1 ½; 80% Medium and 20% Large; Medium flesh; \$221.00

1 load of steers; est. wt. 800 lbs. Range 750-900 lbs.; All Black & BWF; 80% #1s and 20% #1 ½; 80% Medium and 20% Large; Medium flesh; \$224.50

1 load of heifers; est. wt. 750 lbs. Range 700-850 lbs.; All Black & BWF; 80% #1s and 20% #1 ½; 80% Medium and 20% Large; Medium flesh; \$208.00

1 load of steers; est. wt. 850 lbs. Range 700-900 lbs.; Approx. 70% Black & BWF, 20% Char-X, 10% Reds; 70% #1s, 20% #1 ½ and 10% good #2s; 80% Medium and 20% Large; Light Medium to Medium; \$214.00

1 load of heifers; est. wt. 750 lbs. Range 600-800 lbs.; Approx. 70% Black & BWF, 20% Char-X, 10% Reds; 70% #1s, 20% #1 ½ and 10% good #2s; 80% Medium and 20% Large; Light Medium to Medium; \$203.00

Department of Agricultural and Resource Economics

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