

Tennessee Market Highlights

UT EXTENSION
INSTITUTE OF AGRICULTURE
THE UNIVERSITY OF TENNESSEE

November 01, 2019

Number: 44

Trends for the Week Compared to a Week Ago

Slaughter Cows

Steady to \$2 lower

Slaughter Bulls

Steady to \$1 lower

Feeder Steers

Steady to \$3 lower

Feeder Heifers

Mostly steady

Feeder Cattle Index: 145.23

Fed Cattle

The 5-area live price on Thursday of \$111.91 was up \$1.96. The dressed price of \$177.67 was up \$2.79.

Corn

December closed at \$3.89 a bushel, up 3 cents since last Friday.

Soybeans

January closed at \$9.36 a bushel, up 2 cents since last Friday.

Wheat

December closed at \$5.16 a bushel, down 1 cent since last Friday.

Cotton

December closed at 64.23 cents per lb, down 0.67 cents since last Friday.

Livestock Comments by Dr. Andrew P. Griffith

FED CATTLE: Fed cattle traded \$2 higher compared to last week on a live basis. Prices on a live basis were mainly \$111 to \$112 while dressed prices were mainly \$177 to \$180.

The 5-area weighted average prices thru Thursday were \$111.91 live, up \$1.96 from last week and \$177.67 dressed, up \$2.79 from a week ago. A year ago, prices were \$113.68 live and \$180.00 dressed.

The December live cattle contract has been on a straight up trajectory since September 9th when it hit its contract low. Over that time period, the December contract price has increased \$19. The increase in futures prices has started to support cash prices for finished cattle which has been evident in the cash market the past two weeks. Futures prices have live cattle moving higher before the end of the year with further gains heading into late winter and early spring. The market is beginning to take off, but it is difficult to determine what all is driving this uptick. With little information to support surging prices, now is the time to take advantage of hedging opportunities especially with the strong premium in futures compared to cash.

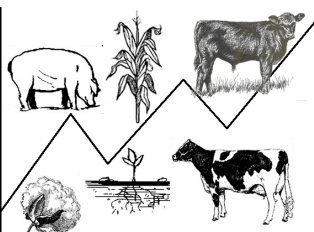
BEEF CUTOUT: At midday Friday, the Choice cutout was \$232.34 up \$0.16 from Thursday and up \$6.37 from last Friday. The Select cutout was \$206.91 up \$0.42 from Thursday and up \$7.19 from last Friday. The Choice Select spread was \$25.43 compared to \$26.25 a week ago.

Cutout prices received a hefty boost from the Tyson fire in August and then came under seasonal pressure in October. The tide is once again turning towards strength in beef prices. Most of the strength in cutout prices right now is coming from the rib and brisket primal with slight support from the chuck and round. The chuck and round will bear more of the burden of supporting the cutout value moving through the winter months. The loin primal price is disappointing, but it should begin providing sup-

port to the carcass value as holiday beef purchasing takes center stage closer to Christmas. The short plate and flank are the two lowest value primal cuts in a beef carcass, and their prices are both extremely soft. Moving away from the cutout value but still focusing on beef prices, 90 percent lean beef prices have remained strong despite seasonal price pressure in the fourth quarter. Current prices are about 16 percent above where they were this time one year ago, but they are slightly lower than the five-year average price for the beginning of November.

OUTLOOK: Based on Tennessee weekly auction market price averages, steer prices were steady to \$3 lower compared to last week while heifer prices were mostly steady compared to a week ago. Slaughter cow prices were steady to \$2 lower compared to the previous week while bull prices were steady to \$1 lower compared to a week ago. From the perspective of the cow-calf producer who tends to wean calves on the trailer during the fall cattle run, there is not much to say other than calf prices continue to struggle and the month of November is not likely to bring any optimism. This point can be reiterated for the producers who market cows that will be headed to slaughter this fall. Slaughter cow prices are soft and will not gain any strength until after the first of the year. The one bright spot the past couple of weeks is the yearling cattle market. Cattle ready to go on feed have been rejuvenated by stronger live cattle futures which have spurred feeder cattle futures. The November feeder cattle contract price has increased more than \$8 per hundredweight since the first day of October which has resulted in a very similar increase in load lot cattle being marketed through Tennessee auctions. One video sale in the state had several loads of steers weighing between 850 and 880 pounds that all traded between \$139 and \$140 per hundredweight this week. There is

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Livestock Comments by Dr. Andrew Griffith

(Continued from page 1)

no way of knowing what finished cattle will be worth in five months, but cattle feeders are able to hedge a profit by paying these feeder cattle prices and pricing finished cattle using live cattle contracts. The bigger picture of this price movement is that the cattle industry may be moving out of its cyclical price lows and starting the portion of the price cycle where prices are increasing. This means average prices in 2020 are likely to be slightly higher than prices in 2019. This is a strong assumption when only using limited information, but it is a sign towards positive price movement.

ASK ANDREW, TN THINK TANK: I had the opportunity to assist in a couple of dairy meetings this week where we talked about dairy outlook and price risk management tools for dairy operations. One of the subjects was futures and options. One producer commented that he did not think futures and options were of much use to most of the producers in the area given all of the available government associated programs. I completely understand this producer's thought process. However, I do think there are times when futures and option are a more appropriate tool than the government associated programs. The same holds true in the cattle industry. There is no one price risk management tool that is the correct tool in every situation. However, there are times when one tool is more appropriate than the other tools. This is why it is important to be familiar with all the tools available so one can benefit from the correct

tool at the correct time. I hope readers are willing to study what is available so they can use them if and when appropriate.

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 –December \$119.53 +2.30; February \$124.23 +1.88; April \$125.45 +1.50; Feeder cattle –November \$149.13 +1.53; January \$146.00 +1.33; March \$145.13 +1.75; April \$146.40 +1.78; December corn closed at \$3.89 down \$0.01 from Thursday.

Crop Comments by Dr. Aaron Smith

Overview

Soybeans were up; corn and cotton were mixed; and wheat was down for the week.

December corn opened October at \$3.86 $\frac{3}{4}$ and closed at \$3.90, up 3 $\frac{1}{4}$ cents for the month. For most of the month the December contract traded between \$3.80 and \$4.00 (the low for the month was \$3.78 $\frac{1}{4}$; the high was \$4.02 $\frac{1}{2}$). Corn harvest remains well behind typical progress due to late planting and uncooperative harvest weather in several Northern states. Nearby futures are likely to continue trading between \$3.80 and \$4.10 for the remainder of 2019.

November soybeans opened October at \$9.04 and closed at \$9.16 $\frac{3}{4}$, up 12 $\frac{3}{4}$ cents for the month. For the month, November soybean futures peaked at \$9.45 $\frac{1}{2}$ on October 14 before trending down for the second half of the month. U.S. export sales and South American planting / crop progress will dictate price direction for the remainder of 2019. Soybean sales to China will continue to be closely monitored by market participants. Phase 1 of a potential trade agreement has been announced by the President, however details and finalization of an agreement have yet to occur.

December cotton opened the month at 60.96 cents and closed at 64.44, up 3.48 cents. Cotton futures gained steadily for most of the month, however a pull back towards 60-62 cents is possible if export sales pace is not maintained. For the 2019/20 marketing year, USDA projects export sales and ending stocks at 16.5 million bales and 7 million bales. If these estimates are realized it will be challenging for cotton prices to rise above 70 cents.

July wheat futures opened at \$5.10 $\frac{3}{4}$ and closed at \$5.23 $\frac{1}{4}$, up 12 $\frac{1}{2}$ cents. July wheat futures extended the September price appreciation for the first half of October peaking at \$5.45 $\frac{3}{4}$ on October 21 before retreating in the final two weeks of the month. Global wheat stocks continue to be abundant, thus maintaining downward pressure on prices.

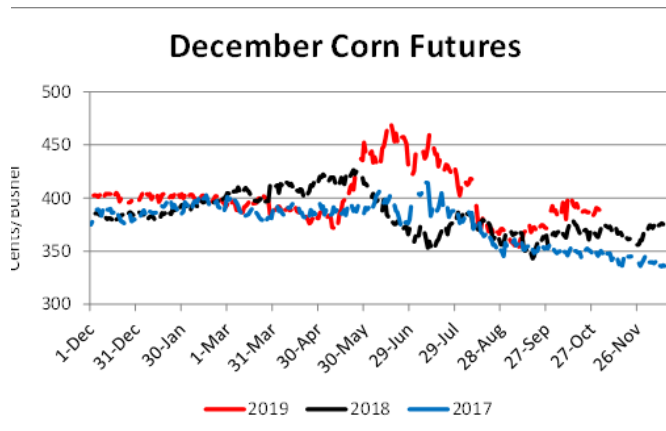
	Previous	Current	Change
USD Index	97.62	97.03	-0.59
Crude Oil	56.55	56.19	-0.36
DJIA	26,955	27,309	354

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Corn

Ethanol production for the week ending October 25 was 1.004 million barrels per day, up 8,000 from the previous week. Ethanol stocks were 21.099 million barrels, down 0.265 million barrels compare to last week. Corn net sales reported by exporters for October 12-24 were down from last week with net sales of 21.6 million bushels for the 2019/20 marketing year. Exports for the same time period were up 1% from last week at 19.5 million bushels. Corn export sales and commitments were 24% of the USDA estimated total annual exports for the 2019/20 marketing year (September 1 to August 31) compared to the previous 5-year average of 37%. Nationally, the Crop Progress report estimated corn condition at 58% good-to-excellent and 12% poor-to-very poor; corn mature at 93% compared to 86% last week, 100% last year, and a 5-year average of 99%; and corn harvested at 41% compared to 30% last week, 61% last year, and a 5-year average of 61%. In Tennessee, the Crop Progress report estimated corn condition at 83% good-to-excellent and 3% poor-to-very poor; and corn harvested at 98% compared to 96% last week, 95% last year, and a 5-year average of 96%. Across Tennessee, average corn basis (cash price-nearby futures price) strengthened at Memphis, Northwest Barge Points, Upper-middle, and Northwest Tennessee. Overall, basis for the week ranged from 39 under to 20 over with an average of 4 under the December futures at elevators and barge points. December 2019 corn futures closed at \$3.89, up 3 cents since last Friday. For the week, December 2019 corn futures traded between \$3.82 and \$3.91.

Corn	Dec 19	Change	Dec 20	Change
Price	\$3.89	\$0.03	\$4.05	-\$0.02
Support	\$3.82	\$0.00	\$4.02	-\$0.04
Resistance	\$3.94	\$0.01	\$4.08	-\$0.03
20 Day MA	\$3.90	\$0.00	\$4.08	\$0.00
50 Day MA	\$3.78	\$0.01	\$4.05	\$0.00
100 Day MA	\$4.02	-\$0.02	\$4.10	\$0.00
4-Week High	\$4.02	\$0.00	\$4.11	\$0.00
4-Week Low	\$3.78	\$0.10	\$4.03	\$0.01
Technical Trend	Down	=	Down	=



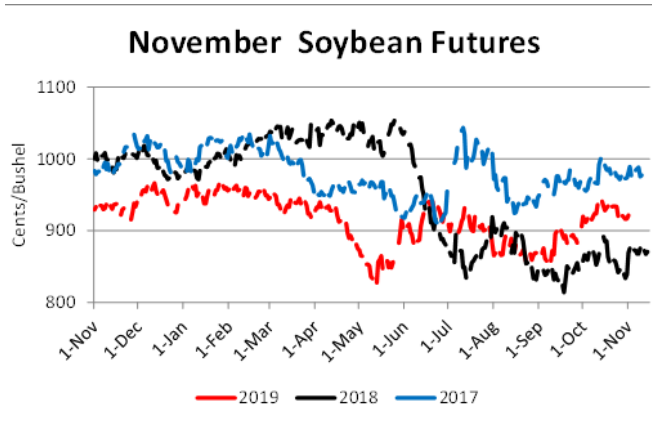
Dec/Mar and Dec/Dec future spreads were 9 and 16 cents. In Tennessee, January corn cash contracts averaged \$4.05 with a range of \$3.91 to \$4.17. March 2020 corn futures closed at \$3.98, up 1 cent since last Friday. December 2020 corn futures closed at \$4.05, down 2 cents since last Friday. Downside price protection could be obtained by purchasing a \$4.10 December 2020 Put Option costing 28 cents establishing a \$3.82 futures floor.

Soybeans

Net sales reported by exporters were up compared to last week with net sales of 34.7 million bushels for the 2019/20 marketing year. Exports for the same period were up 25% compared to last week at 63.3 million bushels. Soybean export sales and commitments were 40% of the USDA estimated total annual exports for the 2019/20 marketing year (September 1 to August 31), compared to the previous 5-year average of 57%. Nationally, the Crop Progress report estimated soybeans dropping leaves at 97% compared to 94% last week, 100% last year, and a 5-year average of 99%; and soybeans harvested at 62% compared to 46% last week, 69% last year, and a 5-year average of 78%. In Tennessee, the Crop Progress report estimated soybean condition at 61% good-to-excellent and 10% poor-to-very poor; soybeans dropping leaves at 98% compared to 96% last week, 100% last year, and a 5-year average of 98%; and soybeans harvested at 72% compared to 62% last week, 59% last year, and a 5-year average of 64%. Average soybean basis strengthened at Memphis, Northwest Barge Points, and Upper-middle Tennessee, and weakened at Northwest Tennessee. Basis ranged from 36 under to 25 over the November futures contract at elevators and barge points. Average basis at the end of the week was 3 under the November futures contract. January 2020 soybean futures closed at \$9.36, up 2 cents since last Friday. For the week, January 2020 soybean futures traded between \$9.25 and \$9.40. January/December 2019 soybean-to-corn price ratio was 2.41 at the end of the week.

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Soybeans	Jan 20	Change	Nov 20	Change
Price	\$9.36	\$0.02	\$9.72	\$0.05
Support	\$9.20	\$0.04	\$9.61	\$0.08
Resistance	\$9.41	-\$0.14	\$9.76	-\$0.05
20 Day MA	\$9.41	\$0.02	\$9.70	\$0.03
50 Day MA	\$9.15	\$0.05	\$9.53	\$0.04
100 Day MA	\$9.14	\$0.02	\$9.47	\$0.02
4-Week High	\$9.59	\$0.00	\$9.80	\$0.00
4-Week Low	\$9.22	\$0.27	\$9.55	\$0.17
Technical Trend	Up	+	Up	=

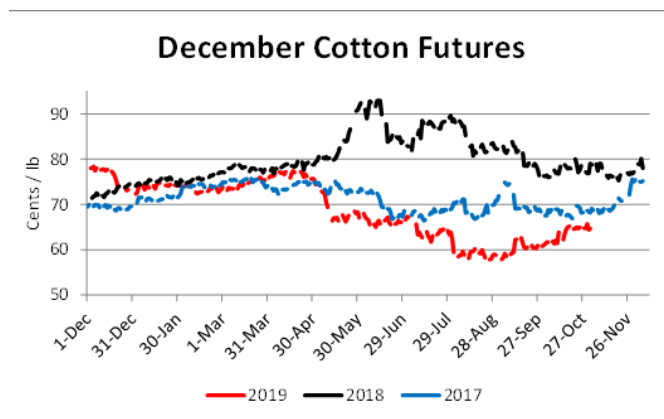


Jan/Mar and Jan/Nov future spreads were 13 and 36 cents. March 2020 soybean futures closed at \$9.49, up 3 cents since last Friday. In Tennessee, January 2020 cash contracts ranged from \$9.25 to \$9.49. Nov/Dec 2020 soybean-to-corn price ratio was 2.40 at the end of the week. November 2020 soybean futures closed at \$9.72, up 5 cents since last Friday. Downside price protection could be achieved by purchasing a \$9.80 November 2020 Put Option which would cost 57 cents and set a \$9.23 futures floor.

Cotton

Net sales reported by exporters were up compared to last week with net sales of 108,100 bales for the 2019/20 marketing year and 71,300 bales for the 2020/21 marketing year. Exports for the same time period were unchanged compared to last week at 149,000 bales. Upland cotton export sales were 61% of the USDA estimated total annual exports for the 2019/20 marketing year (August 1 to July 31), compared to the previous 5-year average of 54%. Nationally, the Crop Progress report estimated cotton condition at 40% good-to-excellent and 20% poor-to-very poor; cotton bolls opening at 95% compared to 93% last week, 91% last year, and a 5-year average of 93%; and cotton harvested at 46% compared to 40% last week, 43% last year, and a 5-year average of 43%. In Tennessee, the Crop Progress report estimated cotton condition at 73% good-to-excellent and 7% poor-to-very poor; cotton bolls opening at 100% compared to 97% last week, 100% last year, and a 5-year average of 99%; and cotton harvested at 60% compared to 52% last week, 67% last year, and a 5-year average of 58%. Delta upland cotton spot price quotes for October 31 were 63.94 cents/lb (41-4-34) and 66.19 cents/lb (31-3-35). Adjusted World Price (AWP) increased 0.22 cents to 57.33 cents. December 2019 cotton futures closed at 64.23, down 0.67 cents since last Friday. For the week, December 2019 cotton futures traded between 63.81 and 65.99 cents.

Cotton	Dec 19	Change	Mar 20	Change
Price	64.23	-0.67	65.64	-0.19
Support	63.22	-0.76	64.85	-0.05
Resistance	65.42	-0.46	66.65	0.01
20 Day MA	63.93	0.87	64.79	1.00
50 Day MA	61.59	0.52	62.35	0.57
100 Day MA	62.36	-0.05	63.18	-0.02
4-Week High	65.99	0.14	67.13	0.64
4-Week Low	60.38	0.80	61.08	0.78
Technical Trend	Up	-	Up	-



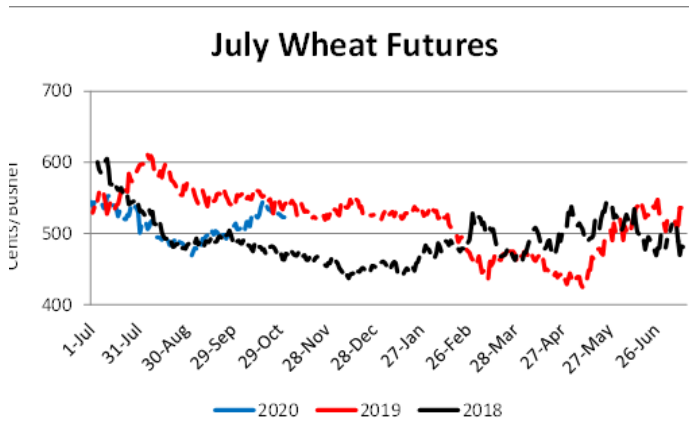
Dec/Mar and Dec/Dec cotton futures spreads were 1.41 cents and 3.29 cents. March 2020 cotton futures closed at 65.64, down 0.19 cents since last Friday. December 2020 cotton futures closed at 67.52, up 0.4 cents since last Friday. Downside price protection could be obtained by purchasing a 68 cent December 2020 Put Option costing 4.55 cents establishing a 63.45 cent futures floor.

Crop Comments by Dr. Aaron Smith

Wheat

Nationally, the Crop Progress report estimated winter wheat condition at 56% good-to-excellent and 13% poor-to-very poor; winter wheat planted at 85% compared to 77% last week, 77% last year, and a 5-year average of 82%; and winter wheat emerged at 63% compared to 53% last week, 62% last year, and a 5-year average of 64%. In Tennessee, winter wheat condition was estimated at 63% good-to-excellent and 7% poor-to-very poor; winter wheat planted was estimated at 50% compared to 34% last week, 49% last year, and a 5-year average of 53%; and winter wheat emerged at 21% compared to 11% last week, 30% last year, and a 5-year average of 26%. Wheat net sales reported by exporters were up compared to last week with net sales of 18.1 million bushels for the 2019/20 marketing year. Exports for the same time period were down 15% from last week at 15.5 million bushels. Wheat export sales were 56% of the USDA estimated total annual exports for the 2019/20 marketing year (June 1 to May 31), compared to the previous 5-year average of 63%. In Tennessee, October 2019 wheat cash contracts ranged from \$5.03 to \$5.55 for the week. December 2019 wheat futures closed at \$5.16, down 1 cent since last Friday. December 2019 wheat futures traded between \$5.01 and \$5.18 this week. December wheat-to-corn price ratio was 1.33.

Wheat	Dec 19	Change	Jul 20	Change
Price	\$5.16	-\$0.01	\$5.31	-\$0.01
Support	\$4.96	-\$0.14	\$5.11	-\$0.14
Resistance	\$5.18	-\$0.07	\$5.32	-\$0.06
20 Day MA	\$5.11	\$0.05	\$5.26	\$0.05
50 Day MA	\$4.92	\$0.04	\$5.07	\$0.04
100 Day MA	\$5.02	-\$0.01	\$5.17	-\$0.01
4-Week High	\$5.35	\$0.00	\$5.45	\$0.00
4-Week Low	\$4.85	\$0.09	\$5.02	\$0.10
Technical Trend	Up	=	Up	=



Dec/Mar and Dec/Jul future spreads were 5 and 15 cents. March 2020 wheat futures closed at \$5.21, down 2 cents since last Friday. March wheat-to-corn price ratio was 1.31. In Memphis, June/July 2020 cash contracts ranged from \$5.28 to \$5.43. July 2020 wheat futures closed at \$5.31, down 1 cent since last Friday. Downside price protection could be obtained by purchasing a \$5.40 July 2020 Put Option costing 41 cents establishing a \$4.99 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>

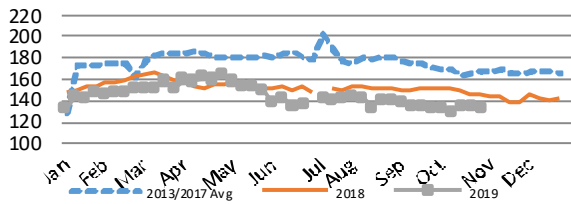
If you would like further information or clarification on topics discussed in the crop comments section or would like to be added to our free email list please contact me at aaron.smith@utk.edu.

Prices Paid to Farmers by Elevators

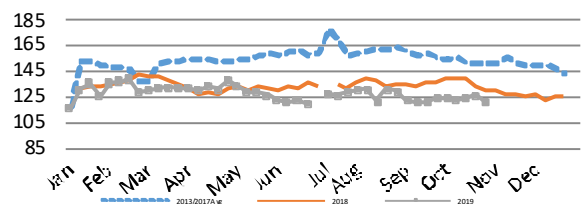
Friday, October 25, 2019---Thursday, October 31, 2019

	Friday		Monday		Tuesday		Wednesday		Thursday	
	Low	High	Low	High	Low	High	Low	High	Low	High
-----\$/bushel-----										
No. 2 Yellow Soybeans										
Memphis			9.37-3.78		9.34-9.36		9.32-9.36		9.33-9.42	
N.W. B.P.	9.40-9.41		9.37-9.38		9.34-9.34		9.32-9.32		9.37-9.38	
N.W. TN	8.93-8.95		8.85-8.93		8.85-8.88		8.83-8.86		8.81-8.87	
Upper Md.	9.18-9.20		9.08-9.17		9.08-9.14		9.10-9.11		9.12-9.22	
Yellow Corn										
Memphis			3.89-3.90		3.99-3.98		4.07-4.11		4.06-4.10	
N.W. B.P.	3.87-3.92		3.87-3.89		3.95-3.96		4.09-4.09		4.08-4.08	
N.W. TN	3.57-3.67		3.53-3.63		3.55-3.65		3.60-3.70		3.60-3.70	
Upper Md.	3.52-3.75		3.50-3.76		3.48-3.74		3.52-3.96		3.55-3.91	
Wheat										
Memphis										
Cotton										
Memphis	64.40-66.65		64.29-66.54		64.22-66.47		65.20-67.45		63.94-66.19	

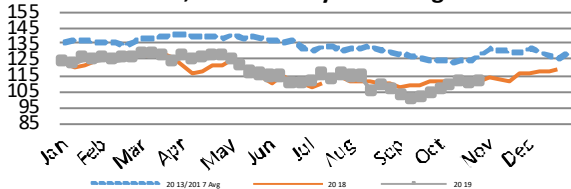
**Tennessee 500-600 lbs. M-1 Steer Prices
2018, 2019 and 5-year average**



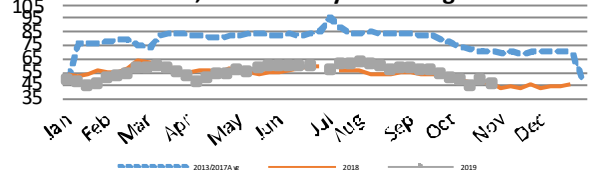
**Tennessee 700-800 lbs. M-1 Steers Prices
2018, 2019 and 5-year average**



**5-Area Finished Cattle Prices
2018, 2019 and 5-year average**



**Tennessee Slaughter Cow Prices
Breakers 75-80%
2018, 2019 and 5-year average**



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 Friday, November 1, 2019

	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	130.00	165.00	141.96	145.76	161.25
400-500 lbs	120.00	156.00	136.13	139.53	154.46
500-600 lbs	118.00	147.00	132.21	134.30	144.87
600-700 lbs	108.00	145.00	126.71	128.98	137.97
700-800 lbs	100.00	131.00	120.62	125.84	129.15
Steers: Small Frame #1-2					
300-400 lbs	108.00	145.00	126.70	---	142.41
400-500 lbs	107.50	122.50	117.18	---	125.62
500-600 lbs	---	---	---	117.49	123.44
600-700 lbs	---	---	---	106.90	116.47
Steers: Medium/Large Frame #3					
300-400 lbs	114.00	150.00	131.47	131.72	144.62
400-500 lbs	113.50	140.00	125.42	131.53	141.21
500-600 lbs	107.00	134.00	115.41	130.74	132.44
600-700 lbs	104.00	130.00	117.11	125.68	124.13
700-800 lbs	102.00	120.00	112.07	121.17	109.46
Holstein Steers					
300-400 lbs	---	---	---	---	---
500-600 lbs	---	---	---	---	76.95
700-800 lbs	---	---	---	---	---
Slaughter Cows & Bulls					
Breakers 75-80%	41.50	53.00	45.87	47.99	45.30
Boners 80-85%	40.00	53.00	45.87	45.93	46.76
Lean 85-90%	31.00	45.00	38.51	39.79	40.14
Bulls YG 1	59.50	78.00	67.63	68.49	69.54
Heifers: Medium/Large Frame #1-2					
300-400 lbs	100.00	140.00	123.04	120.47	135.11
400-500 lbs	102.00	129.00	116.14	116.35	131.59
500-600 lbs	99.00	125.00	113.96	115.37	124.57
600-700 lbs	89.00	124.00	112.88	111.99	119.59
Heifers: Small Frame #1-2					
300-400 lbs	105.00	113.00	108.75	---	118.28
400-500 lbs	87.50	112.50	102.35	112.15	116.86
500-600 lbs	102.00	103.00	102.48	---	107.34
600-700 lbs	---	---	---	---	---
Heifers: Medium/Large Frame #3					
300-400 lbs	95.00	130.00	113.82	116.39	124.56
400-500 lbs	96.00	123.00	109.10	114.93	120.60
500-600 lbs	96.00	119.00	107.24	108.46	113.49
600-700 lbs	92.00	111.00	101.76	105.76	110.00

Cattle Receipts

This week:8,010

Week ago:11,756

Year ago:7,708 (8)

Graded Sales, Video Board Sales, Video Sales & Loads

Hardin County Stockyard-Savannah, TN

Weighted average report for 10/30/2019

2 loads of steers; est. wt. 778lbs., M&L 1-2, blk/BWF/red/rwf

CHX, 5 flesh; \$140.00

1 load of 60 steers; est. wt. 829lbs., M&L 1, blk/BWF/Red CHX,
5-6 flesh; \$140.75

Graded Sheep & Goat Sale

Columbia Graded Sheep and Goat Sale

Weighted Average Report for 10/28/2019

Receipts: 622

For complete report: https://www.ams.usda.gov/mnreports/lst_mars_2081.pdf

Department of Agricultural and Resource Economics

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USDA / Tennessee Department of Agriculture Market News Service <http://www.tennessee.gov/agriculture/article/ag-farms-market-news>

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