

Tennessee Market Highlights

UTEXTENSION
INSTITUTE OF AGRICULTURE
THE UNIVERSITY OF TENNESSEE

June 17, 2022

Number: 24

Trends for the Week Compared to a Week Ago

Slaughter Cows

\$1 to \$3 higher

Slaughter Bulls

Steady

Feeder Steers

\$2 to \$5 lower

Feeder Heifers

\$3 to \$6 lower

Feeder Cattle Index: 160.56

Fed Cattle

The 5-area live price on Thursday of \$143.73 was up \$3.21. The dressed price of \$229.73 was up \$3.71.

Corn

July closed at \$7.84 a bushel, up 11 cents since last Friday.

Soybeans

July closed at \$17.02 a bushel, down 43 cents since last Friday.

Wheat

July closed at \$10.34 a bushel, down 36 cents since last Friday.

Cotton

July closed at 143.45 cents per lb, down 1.61 cents since last Friday.

Livestock Comments by Dr. Andrew P. Griffith

FED CATTLE: Fed cattle traded \$3 to \$4 higher compared to last week on a live basis. Prices on a live basis primarily ranged from \$139 to \$144 while dressed prices were mainly \$229 to \$230.

The 5-area weighted average prices thru Thursday were \$143.73 live, up \$3.21 compared to last week and \$229.73 dressed, up \$3.71 from a week ago. A year ago, prices were \$122.85 live and \$195.54 dressed.

There remains a clear premium for Northern cattle as live cattle prices had a wide range from Southern to Northern deals. Despite the range being wide, both Northern and Southern cattle prices increased nicely this week. The increase in price compared to a week ago largely added \$40 per head over the previous week. This may not be a windfall, but cattle feeders were not about to turn the higher value away. Typically, finished cattle prices would be seasonally declining moving through June and July, but prices in 2022 could follow the same contraseasonal pattern of 2021. It is difficult to step out on a limb here and say fed cattle prices will increase through the summer, but it would not be surprising to see it happen either.

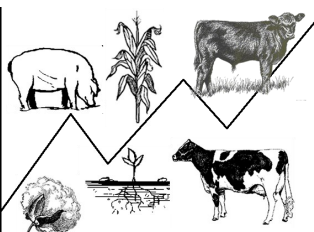
BEEF CUTOUT: At midday Friday, the Choice cutout was \$272.04 down \$1.11 from Thursday and down \$5.99 from a week ago. The Select cutout was \$247.27 up \$1.89 from Thursday and down \$2.16 from last week. The Choice Select spread was \$18.78 compared to \$22.61 a week ago.

As if on cue, wholesale boxed beef prices softened this week as they tend to do in the middle of June most years. It was said last week that prices may have another week or two of higher prices, but prices decided to begin their seasonal decline when they typically do. Prices the past few

weeks have been supported by Father's Day and Independence Day beef purchases, but the meat buying for those two holidays is essentially complete. Thus, the market will sluggishly maneuver through the rest of June and July before finding limited support for the Labor Day holiday. Consumer dollars are being pulled in a multitude of directions as inflation continues to run rampant and as interest rates continue to increase. There are two types of consumers. The first is the one who will purchase less beef, because they know they have to pay the mortgage, car loan, and all necessities. This consumer will purchase less beef, because they have fewer dollars to work with. The second consumer is the one who will skip a house payment to go on vacation. It is a little harder to know what they will do with beef.

OUTLOOK: Based on Tennessee weekly auction market reports, steer prices this week were \$2 to \$5 lower compared to a week ago while heifer prices were \$3 to \$6 lower compared to last week. Slaughter cow prices were \$1 to \$3 higher while bull prices were steady compared to the previous week. The quantity of cattle being sold through local markets was slowed due to severe heat and humidity this week with heat indices consistently exceeding 100 degrees. The same heat wave reduced buyer interest as hauling and sorting cattle in extreme temperatures results in increased stress, which then results in increased shrink, morbidity and mortality. Sick ones and dead ones are expensive investments with poor returns, and "Ain't nobody got no time for that." A similar scenario is taking form for next week as daily high and low temperatures are forecast to be similar to this week, which will again result in fewer cattle making their way to market and buyers being extremely cautious in their purchases. The

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Livestock Comments by Dr. Andrew Griffith

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second story that will be developing by this time next week will be the need for precipitation, and the need for precipitation will overpower talks about extreme heat. Regions that receive frequent rainfall become droughty much more quickly than regions that receive precipitation events that are more spread out. Thus, much of the Southeast United States could be facing some severe conditions if moisture is not received fairly quickly. This situation should put producers on notice as they attempt to determine strategies to reduce the impacts of current climatic conditions. No one wants to be forced in to selling cattle, but if pastures get short then selling a few cattle or paying high feed prices may be the only two alternatives to make it through the situation. Producers are not in a dire situation at this point, but it never hurts to be prepared and have a plan.

ASK ANDREW, TN THINK TANK: I have been the one asking questions this week as there are several cattle and crop endeavors I am preparing for. In one instance, I called a gentleman about one topic and he helped me answer several questions that should benefit several decisions I will have to make over the next few months. Regardless of what I learned, the happenings of this week made me think about where my fo-

cus lies. The three things that take up the most time in my life are faith, family, and farming. I then try to squeeze some of my day job in on the side! Fortunately, my day job as an agricultural economist falls in the category of farming, which means I get to work once and get paid twice or get paid nothing sometimes. My focus is not balanced between faith, family, and farming, which has its pros and cons. However, when it comes to farming, focus must shift on a regular basis to make sure everything is getting done in a timely manner from the production side. However, I have learned that marketing is a continuous process, and it requires some attention every day.

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 –June \$138.03 +0.28; August \$136.58 +0.28; October \$142.43 +0.35; Feeder cattle –August \$172.95 +1.65; September \$174.80 +1.58; October \$176.53 +1.55; November \$177.90 +1.43; July corn closed at \$7.85 down 4 cents from Thursday.

Crop Comments by Dr. Aaron Smith

Overview

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

This week the Dow Jones Industrial Average (DJIA) continued its downward trajectory. In the past six months, the DJIA is down 5,043 points (14.44%), closing Friday at 29,889. The Federal Reserve increased the benchmark interest rate by 0.75% the largest interest rate increase since 1994. Additional increases in 2022 of 1 to 2.5% seem likely as the Federal Reserve attempts to slow inflation. The current annualized inflation rate is estimated at 8.6%. Inflation and interest rates have dramatic implications for agriculture due to elevated input prices and increased debt servicing requirements.

| | Previous | Current | Change |
|-----------|----------|---------|--------|
| USD Index | 104.51 | 104.48 | -0.04 |
| Crude Oil | 120.67 | 109.85 | -10.82 |
| DJIA | 31,392 | 29,889 | -1,503 |

December corn has rebounded off the recent June 1 low of \$6.82, closing the week at \$7.31 and positioning the contract to possibly take out the current high of \$7.66 ¼. The USDA's June 30th Acreage report could provide the fuel for corn to take another step up. The December corn contract has solid support near \$6.80.

After last week's November soybean contract high of \$15.84 ¾, prices retreated 43 cents this week. The long term up trend in soybeans prices remains intact, however without new bullish information a correction could be forthcoming. Protecting against a downside move in soybeans futures should be considered for producers with limited price protection for the 2022 crop.

December cotton is over 10 cents lower than the recent contract high and appears to be consolidating in a trading range of \$1.15 to \$1.25. The U.S. Southern Plains drought, and corresponding abandonment, will be closely watched for price direction. Globally, demand for cotton remains strong, however, can U.S. export sales be maintained at current levels with a combination of high domestic cotton prices and a strong U.S. dollar? The U.S. dollar index is at its highest point since December 2002. A strong U.S. dollar makes U.S. agricultural exports more expensive relative to competing countries with weaker currencies.

Is the current pull back in July wheat futures a result of harvest progressing or are wheat markets commencing a downward trend? Wheat futures have traded largely between \$10.00 and \$12.50 since the beginning of March.

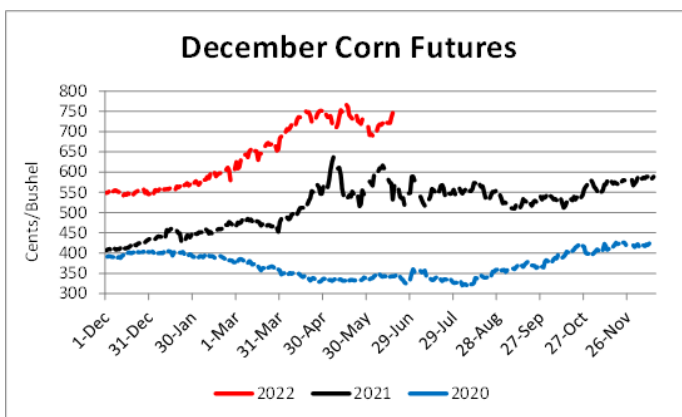
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Crop Comments by Dr. Aaron Smith

Corn

Ethanol production for the week ending June 10 was 1.060 million barrels per day, up 21,000 from the previous week. Ethanol stocks were 23.197 million barrels, down 439,000 compared to last week. Corn net sales reported by exporters for June 3-9, 2022, were down compared to last week with net sales of 5.5 million bushels for the 2021/22 marketing year – a marketing year low -- and 5.5 million bushels for the 2022/23 marketing year. Exports for the same period were up less than 1% from last week at 54.6 million bushels. Corn export sales and commitments were 96% of the USDA estimated total exports for the 2021/22 marketing year (September 1 to August 31) compared to the previous 5-year average of 99%. Across Tennessee, average corn basis (cash price-nearby futures price) weakened or remained unchanged at West, Northwest, North-Central, and Mississippi River elevators and barge points and strengthened at West-Central elevators and barge points. Overall, basis for the week ranged from 25 under to 5 over, with an average of 6 under the July futures at elevators and barge points. July 2022 corn futures closed at \$7.84 up 11 cents since last Friday. For the week, July 2022 corn futures traded between \$7.58 and \$8.00. Jul/ Sep and Jul/Dec future spreads were -47 and -53 cents.

| Corn | Jul 22 | Change | Dec 22 | Change |
|-----------------|--------|---------|--------|---------|
| Price | \$7.84 | \$0.11 | \$7.31 | \$0.11 |
| Support | \$7.71 | \$0.13 | \$7.15 | \$0.11 |
| Resistance | \$8.06 | \$0.10 | \$7.57 | \$0.26 |
| 20 Day MA | \$7.64 | -\$0.04 | \$7.17 | -\$0.06 |
| 50 Day MA | \$7.79 | \$0.04 | \$7.29 | \$0.03 |
| 100 Day MA | \$7.32 | \$0.09 | \$6.77 | \$0.08 |
| 4-Week High | \$8.02 | -\$0.08 | \$7.60 | -\$0.06 |
| 4-Week Low | \$7.20 | \$0.00 | \$6.82 | \$0.00 |
| Technical Trend | Up | = | Up | = |



Nationally, the Crop Progress report estimated corn condition at 72% good-to-excellent and 5% poor-to-very-poor; corn planted at 97% compared to 94% last week, 100% last year, and a 5-year average of 97%; and corn emerged at 88% compared to 78% last week, 95% last year, and a 5-year average of 89%. In Tennessee, corn condition was estimated at 79% good-to-excellent and 6% poor-to-very poor; corn planted at 99% compared to 98% last week, 100% last year, and a 5-year average of 99%; corn emerged at 97% compared to 92% last week, 98% last year, and a 5-year average of 96%; and corn silking at 2% compared to 0% last week, 1% last year, and a 5-year average of 2%. September 2022 corn futures closed at \$7.37, up 5 cents since last Friday. New crop cash prices at elevators and barge points ranged from \$6.91 to \$7.53. December 2022 corn futures closed at \$7.31, up 11 cents since last Friday. Downside price protection could be obtained by purchasing a \$7.40 December 2022 Put Option costing 72 cents establishing a \$6.68 futures floor.

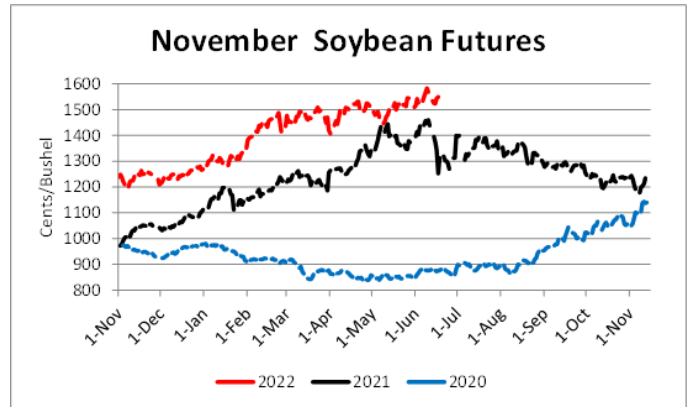
Soybeans

Net sales reported by exporters were down compared to last week with net sales of 11.7 million bushels for the 2021/22 marketing year and 15.0 million bushels for the 2022/23 marketing year. Exports for the same period were up 49% compared to last week at 26.0 million bushels. Soybean export sales and commitments were 102% of the USDA estimated total annual exports for the 2021/22 marketing year (September 1 to August 31), compared to the previous 5-year average of 100%. 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 40 under to 15 over, with an average basis of 5 over the July futures contract. July 2022 soybean futures closed at \$17.02, down 43 cents since last Friday. For the week, July 2022 soybean futures traded between \$16.82 and \$17.57. Jul/Aug and Jul/Nov future spreads were -80 and -165 cents. July 2022 soybean-to-corn price ratio was 2.17 at the end of the week. August 2022 soybean futures closed at \$16.22, down 40 cents since last Friday.

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Crop Comments by Dr. Aaron Smith

| Soybeans | Jul 22 | Change | Nov 22 | Change |
|-----------------|---------|---------|---------|---------|
| Price | \$17.02 | -\$0.43 | \$15.37 | -\$0.31 |
| Support | \$16.85 | -\$0.36 | \$15.23 | -\$0.21 |
| Resistance | \$17.33 | -\$0.54 | \$15.63 | -\$0.32 |
| 20 Day MA | \$17.11 | \$0.09 | \$15.35 | \$0.05 |
| 50 Day MA | \$16.79 | \$0.11 | \$15.13 | \$0.10 |
| 100 Day MA | \$16.42 | \$0.14 | \$14.78 | \$0.11 |
| 4-Week High | \$17.84 | \$0.00 | \$15.84 | \$0.00 |
| 4-Week Low | \$16.57 | \$0.70 | \$14.87 | \$0.35 |
| Technical Trend | Up | = | Up | = |

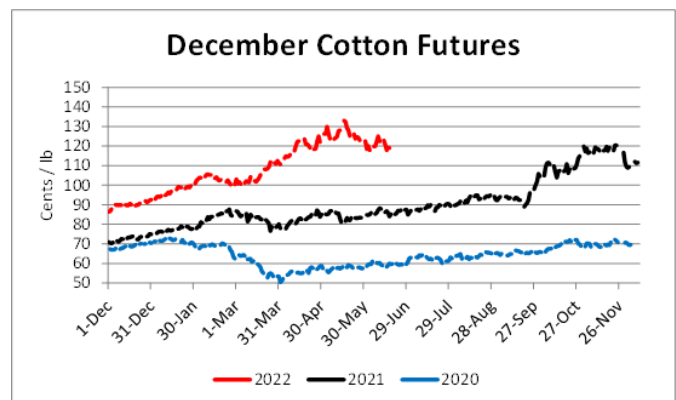


Nationally, the Crop Progress report estimated soybean condition at 70% good-to-excellent and 5% poor-to-very poor; soybeans planted at 88% compared to 78% last week, 93% last year, and a 5-year average of 88%; and soybeans emerged at 70% compared to 56% last week, 85% last year, and a 5-year average of 74%. In Tennessee, soybean condition was estimated at 76% good-to-excellent and 7% poor-to-very poor; soybeans planted at 81% compared to 73% last week, 75% last year, and a 5-year average of 77%; and soybeans emerged at 70% compared to 55% last week, 67% last year, and a 5-year average of 62%. Nov/Dec 2022 soybean-to-corn price ratio was 2.10 at the end of the week. New crop cash soybean prices at elevators and barge points ranged from \$14.97 to \$15.83. November 2022 soybean futures closed at \$15.37, down 31 cents since last Friday. Downside price protection could be achieved by purchasing a \$15.40 November 2022 Put Option which would cost 89 cents and set a \$14.51 futures floor.

Cotton

Net sales reported by exporters were up compared to last week with net sales of 26,500 bales for the 2021/22 marketing year – a marketing year low -- and 380,200 bales for the 2022/23 marketing year. Exports for the same period were down less than 1% compared to last week at 335,800 bales. Upland cotton export sales were 112% of the USDA estimated total annual exports for the 2021/22 marketing year (August 1 to July 31), compared to the previous 5-year average of 110%. Delta upland cotton spot price quotes for June 16 were 142.53 cents/lb (41-4-34) and 144.78 cents/lb (31-3-35). Adjusted world price (AWP) was up 6.06 cents at 140.47 cents. July 2022 cotton futures closed at 143.45 cents, down 1.61 cents since last Friday. For the week, July 2022 cotton futures traded between 142.5 and 147.5 cents. Jul/Dec and Jul/Mar cotton futures spreads were -25.16 cents and -29.3 cents.

| Cotton | Jul 22 | Change | Dec 22 | Change |
|-----------------|--------|--------|--------|--------|
| Price | 143.45 | -1.61 | 118.29 | -4.07 |
| Support | 141.47 | -1.08 | 116.64 | -2.25 |
| Resistance | 146.87 | -2.08 | 120.62 | -7.11 |
| 20 Day MA | 141.51 | -0.86 | 121.71 | -2.59 |
| 50 Day MA | 142.09 | 1.11 | 122.82 | 0.09 |
| 100 Day MA | 131.60 | 1.39 | 113.78 | 1.05 |
| 4-Week High | 149.17 | -2.78 | 132.85 | -0.94 |
| 4-Week Low | 134.12 | 0.00 | 114.92 | 0.00 |
| Technical Trend | Up | = | Down | - |



Nationally, the Crop Progress report estimated cotton condition at 46% good-to-excellent and 19% poor-to-very poor; cotton planted at 90% compared to 84% last week, 87% last year, and a 5-year average of 88%; and cotton squaring at 14% compared to 11% last week, 12% last year, and a 5-year average of 15%. In Tennessee, cotton condition was estimated at 52% good-to-excellent and 21% poor-to-very poor; cotton planted at 97% compared to 94% last week, 97% last year, and a 5-year average of 97%; and cotton squaring at 14% compared to 12% last week, 17% last year, and a 5-year average of 17%. December 2022 cotton futures closed at 118.29 cents, down 4.07 cents since last Friday. Downside price protection could be obtained by pur-

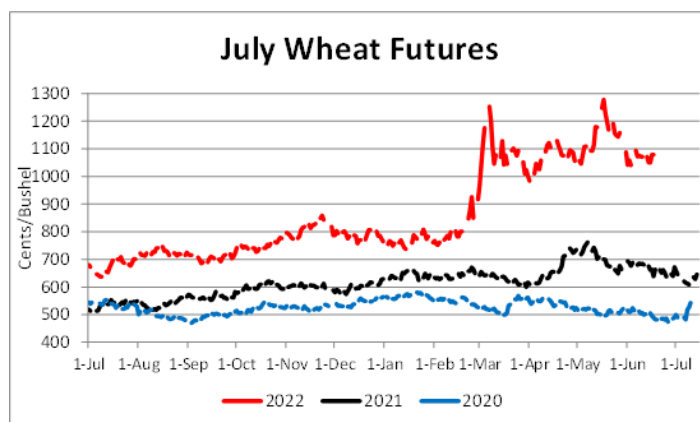
Crop Comments by Dr. Aaron Smith

chasing a 119 cent December 2022 Put Option costing 10.12 cents establishing a 108.88 cent futures floor. March 2023 cotton futures closed at 114.15 cents, down 3.69 cents since last Friday.

Wheat

Wheat net sales reported by exporters were down compared to last week at 8.7 million bushels for the 2022/23 marketing year. Exports for the week were up 6% compared to last week at 13.6 million bushels. Wheat export sales were 23% of the USDA estimated total annual exports for the 2022/23 marketing year (June 1 to May 31), compared to the previous 5-year average of 26%. Nationally, the Crop Progress report estimated winter wheat condition at 31% good-to-excellent and 42% poor-to-very poor; winter wheat headed at 86% compared to 79% last week, 91% last year, and a 5-year average of 90%; winter wheat harvested at 10% compared to 5% last week, 4% last year, and a 5-year average of 12%; spring wheat condition at 54% good-to-excellent and 9% poor-to-very poor; spring wheat planted at 94% compared to 82% last week, 100% last year, and a 5-year average of 99%; and spring wheat emerged at 72% compared to 55% last week, 95% last year, and a 5-year average of 93%. In Tennessee, winter wheat condition was estimated at 74% good-to-excellent and 8% poor-to-very poor; winter wheat coloring at 97% compared to 93% last week, and 95% last year; winter wheat mature at 50% compared to 22% last week; and winter wheat harvested at 7% compared to 1% last week, 13% last year, and a 5-year average of 24%. Wheat cash prices at elevators and barge points ranged from \$9.47 to \$10.33. July 2022 wheat futures closed at \$10.34, down 36 cents since last Friday. July 2022 wheat futures traded between \$10.30 and \$10.93 this week. Downside price protection could be obtained by purchasing a \$10.35 July 2022 Put Option costing 21 cents establishing an \$10.14 futures floor. July wheat-to-corn price ratio was 1.32. Jul/Sep and Jul/Dec future spreads were 12 and 27 cents.

| Wheat | Jul 22 | Change | Sep 22 | Change |
|-----------------|---------|---------|---------|---------|
| Price | \$10.34 | -\$0.36 | \$10.46 | -\$0.38 |
| Support | \$9.95 | -\$0.45 | \$10.08 | -\$0.45 |
| Resistance | \$11.02 | \$0.06 | \$11.15 | \$0.05 |
| 20 Day MA | \$10.92 | -\$0.43 | \$11.04 | -\$0.39 |
| 50 Day MA | \$11.05 | \$0.04 | \$11.09 | \$0.06 |
| 100 Day MA | \$10.26 | \$0.13 | \$10.17 | \$0.14 |
| 4-Week High | \$12.80 | -\$0.04 | \$12.80 | -\$0.05 |
| 4-Week Low | \$10.27 | \$0.00 | \$10.37 | \$0.00 |
| Technical Trend | Down | = | Down | = |



September 2022 wheat futures closed at \$10.46, down 38 cents since last Friday. September wheat-to-corn price ratio was 1.42. December 2022 wheat futures closed at \$10.61, down 37 cents since last Friday.

Additional Information:

Links for data presented:

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

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

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

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

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

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

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

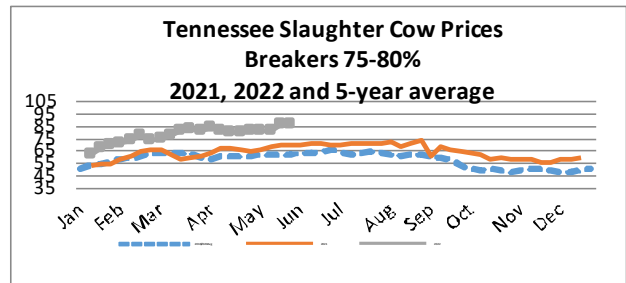
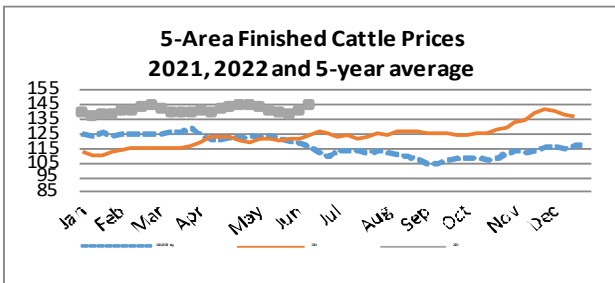
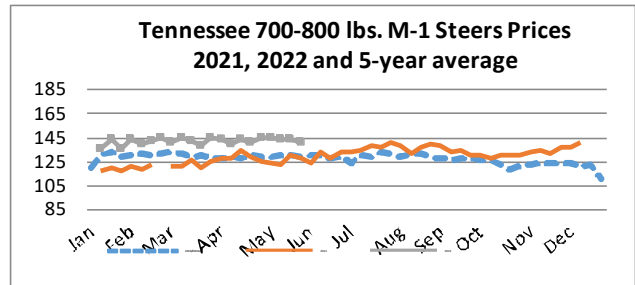
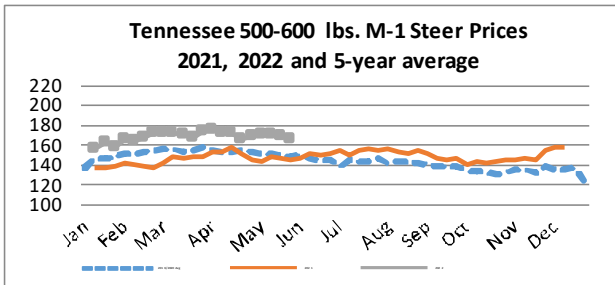
USDA AMS: Market News - <https://www.ams.usda.gov/market-news/search-market-news>

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

Prices Paid to Farmers by Elevators

Friday, June 10, 2022---Thursday, June 16, 2022

| | Friday Average | Monday Average | Tuesday Average | Wednesday Average | Thursday Average |
|------------------------------|---------------------------|---------------------------|----------------------------|------------------------------|-----------------------------|
| No. 2 Yellow Soybeans | -----\$/bushel----- | | | | |
| Northwest | 17.46 | 17.08 | 16.99 | 16.94 | 17.10 |
| North Central | 17.61 | 17.23 | 17.14 | 17.09 | 17.25 |
| West Central | | | | | |
| West | 17.53 | 17.15 | 17.06 | 17.01 | 17.10 |
| Mississippi River | 17.66 | 16.68 | 16.59 | | |
| Yellow Corn | | | | | |
| Northwest | 7.76 | 7.72 | 7.71 | 7.77 | 7.91 |
| North Central | 7.48 | 7.44 | 7.43 | 7.49 | 7.63 |
| West Central | | 7.74 | 7.73 | 7.79 | 7.93 |
| West | 7.66 | 7.63 | 7.61 | 7.64 | 7.78 |
| Mississippi River | 7.73 | 7.69 | 7.68 | 7.74 | 7.88 |
| Wheat | | | | | |
| Northwest | 9.76 | 9.71 | 9.50 | 9.48 | 9.76 |
| North Central | 10.16 | 10.16 | 9.95 | 9.95 | 10.23 |
| West | 10.31 | 10.26 | 10.05 | 10.05 | 10.33 |
| Mississippi River | 10.21 | 10.16 | 9.97 | 9.97 | 10.24 |
| Cotton | -----\$/pound----- | | | | |
| Memphis | 144.06-146.31 | 144.66-146.91 | 142.48-144.73 | 142.18-144.43 | 142.53-144.78 |



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, June 13, 2022

| | 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. | 160.00 | 200.00 | 186.71 | 185.17 | 165.59 |
| 400-500 lbs. | 156.00 | 194.00 | 181.29 | 173.84 | 161.99 |
| 500-600 lbs. | 152.00 | 188.00 | 168.86 | 164.31 | 150.97 |
| 600-700 lbs. | 134.00 | 170.00 | 156.53 | 155.69 | 136.43 |
| 700-800 lbs. | 128.00 | 148.00 | 142.43 | 140.18 | 132.58 |
| Steers: Small Frame #1-2 | | | | | |
| 300-400 lbs. | 160.00 | 175.00 | 170.10 | --- | --- |
| 400-500 lbs. | 139.00 | 166.00 | 154.02 | --- | --- |
| 500-600 lbs. | --- | --- | --- | --- | 96.14 |
| 600-700 lbs. | --- | --- | --- | --- | --- |
| Steers: Medium/Large Frame #3 | | | | | |
| 300-400 lbs. | 144.00 | 187.50 | 175.42 | 171.85 | 147.67 |
| 400-500 lbs. | 155.00 | 185.00 | 170.99 | 162.77 | 145.84 |
| 500-600 lbs. | 145.00 | 165.00 | 151.31 | 146.34 | 137.64 |
| 600-700 lbs. | 136.00 | 150.00 | 142.35 | 141.16 | 128.65 |
| 700-800 lbs. | 133.00 | 139.00 | 135.99 | --- | 112.23 |
| Holstein Steers | | | | | |
| 300-400 lbs. | --- | --- | --- | --- | --- |
| 500-600 lbs. | --- | --- | --- | --- | --- |
| 700-800 lbs. | --- | --- | --- | --- | --- |
| Slaughter Cows & Bulls | | | | | |
| Breakers 75-80% | 75.00 | 93.50 | 83.42 | 86.14 | 70.79 |
| Boners 80-85% | 70.00 | 93.50 | 80.38 | 82.69 | 69.00 |
| Lean 85-90% | 57.00 | 84.00 | 70.60 | 72.47 | 61.84 |
| Bulls YG 1 | 100.00 | 125.00 | 112.25 | 114.07 | 96.30 |
| Heifers: Medium/Large Frame #1-2 | | | | | |
| 300-400 lbs. | 130.00 | 180.00 | 158.74 | 158.68 | 142.81 |
| 400-500 lbs. | 139.00 | 165.00 | 154.46 | 154.16 | 140.69 |
| 500-600 lbs. | 129.00 | 160.00 | 144.67 | 143.87 | 130.48 |
| 600-700 lbs. | 123.00 | 145.00 | 136.78 | 131.57 | 121.10 |
| Heifers: Small Frame #1-2 | | | | | |
| 300-400 lbs. | 122.50 | 152.00 | 138.37 | --- | --- |
| 400-500 lbs. | 123.50 | 150.00 | 141.52 | --- | 119.88 |
| 500-600 lbs. | 126.00 | 138.00 | 132.88 | 129.00 | 93.75 |
| 600-700 lbs. | --- | --- | --- | --- | --- |
| Heifers: Medium/Large Frame #2-3 | | | | | |
| 300-400 lbs. | 124.00 | 170.00 | 146.24 | 141.61 | 136.08 |
| 400-500 lbs. | 130.00 | 155.00 | 143.03 | 140.67 | 127.97 |
| 500-600 lbs. | 125.00 | 148.00 | 133.70 | 132.62 | 118.01 |
| 600-700 lbs. | 121.00 | 130.00 | 125.24 | 122.04 | 106.63 |

Cattle Receipts

This week:6,807

Week ago:3,888

Year ago:7,038

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

Graded Sales, Video Board Sales, Video Sales & Loads

Browning Livestock Market Video/Internet Auction- Lafayette, TN

Weighted Average Report for 6/15/22

For complete report:

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

Hardin County Stockyard-Savannah, TN

6/15/22

63 Steers, 748 lbs., M&L 1&2, 49-Black/BWF, 9-ChX 5-Red/
RWF, 5 Flesh, \$157.25

55 Steers, 907 lbs., M&L 1&2, 28-Black/BWF 21-ChX 6-Red/
RWF, 5-6 Flesh, \$147.00

Graded Goat & Sheep Sales

Columbia Graded Sheep and Goat Sale-Columbia, TN

Weighted Average Report for 6/13/22

Total Receipts:

For complete report:

https://www.ams.usda.gov/mnreports/ams_2081.pdf

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

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