

# Tennessee Market Highlights

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

May 17, 2019

Number: 20

## Trends for the Week Compared to a Week Ago

### Slaughter Cows

\$2 to \$3 higher

### Slaughter Bulls

\$1 higher

### Feeder Steers

Steady to \$3 lower

### Feeder Heifers

Steady to \$2 lower

### Feeder Cattle Index

Wednesday's index: 133.06

### Fed Cattle

The 5-area live price on Thursday of \$116.70 was down \$3.70. The dressed price of \$185.89 was down \$6.53

### Corn

July closed at \$3.83 a bushel, up 32 cents since last Friday

### Soybeans

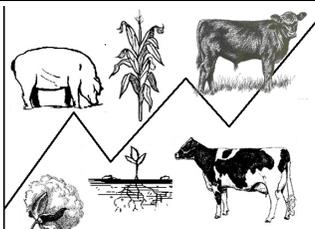
July closed at \$8.21 a bushel, up 12 cents since last Friday

### Wheat

July closed at \$4.65 a bushel, up 41 cents since last Friday

### Cotton

July closed at 65.99 cents per lb., down 2.46 cents since last Friday



## Livestock Comments by Dr. Andrew P. Griffith

**FED CATTLE:** Fed cattle traded \$3 lower on a live basis compared to last week. Live prices were mainly \$116 to \$117 while dressed prices were mainly \$184 to \$186.

The 5-area weighted average prices thru Thursday were \$116.70 live, down \$3.70 from last week and \$185.89 dressed, down \$6.53 from a week ago. A year ago prices were \$114.88 live and \$184.28 dressed. Finished cattle prices continued their consistent weekly decline for the third consecutive week. If a fourth consecutive week of a \$3 loss were to occur then most of the positive basis with the June live cattle contract will have evaporated. The positive basis has been the motivating factor for most feedlot managers to push cattle out of the feedlot even though they would prefer to hold the line on cash traded cattle. The current week's cash trade is still resulting in a \$6 positive basis, but the expectation is for this to be whittled away over the next month. It would appear the finished cattle market is now in a situation where things are going to get worse before they start to get better.

**BEEF CUTOUT:** At midday Friday, the Choice cutout was \$219.71 up \$0.15 from Thursday and down \$1.23 from last Friday. The Select cutout was \$208.05 up \$0.17 from Thursday and up \$0.21 from last Friday. The Choice Select spread was \$11.66 compared to \$13.10 a week ago.

Boxed beef the first several months of 2019 has traded seasonally from a price standpoint. Box prices started off 2019 much stronger than the previous year, but the early year strength did not deter Choice boxes from steadily climbing to an apex of \$233.49 in the seventeenth week of the year. This year's price peak was three weeks earlier than the previous year, but it also exceeded the 2018 price peak by \$1.56 per hundredweight. Following the 2018 apex, Choice boxes declined nearly \$28 over an eleven week time frame before

experiencing a Labor Day jolt and the remainder of its seasonal decline into the fall. This is all said to hopefully get a grasp on the expectation moving through 2019. It is almost certain that Choice beef has hit its 2019 high and there is a real possibility that Choice boxes will test the \$200 mark. It may take some additional bad news to push prices below \$200, but it could occur. Similarly, the Choice Select spread has been seasonal, but the spread is nearly \$10 lower than the widest spread a year ago which hints toward supply and demand of Choice versus Select beef.

**OUTLOOK:** Based on Tennessee weekly auction market averages, steer prices were steady to \$3 lower compared to last week while heifer prices were steady to \$2 lower compared to a week ago. Alternatively, slaughter cow prices were \$2 to \$3 higher compared to a week ago while slaughter bull prices were \$1 higher. It is not surprising to start seeing the lightweight calf market begin to soften as the market begins to move towards late spring and early summer. However, it is disconcerting to watch yearling cattle prices soften during this same time period when they typically begin seeing support. It would appear feeder cattle futures have done their frolicking at the top of the market and are now wallowing in their lows. The constant question has to do with what caused feeder cattle futures to suddenly swallow \$20 of their price since Easter. The answer from a trading standpoint may be over analysis. The current price on most feeder cattle futures contracts is only \$8 to \$12 lower than the range it traded in from late October to the middle of March. During this entire time period, cash feeder cattle prices never surged higher nor did they have a washout. People actually making a living with cattle have continued trading on a flat market with little change in price the past seven months. However, trading on the futures market was gauging placements into feed-

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## Livestock Comments by Dr. Andrew Griffith

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lots during this time period and the concerns with feeding conditions, and total beef production. However, it would almost appear they forgot the estimated cow herd size as of January 1 and the 2018 calf crop. These animals never disappeared from existence nor did they grow wings and fly to an island in the Caribbean. However, the wild trading turns provided opportunities and disappointments to many cattle producers. The advice today is to sit tight, watch for another opportunity, and take action as an opportunity will surely present itself even if it is only for a moment.

**ASK ANDREW, TN THINK TANK:** A producer has contacted me a couple of times the past few weeks inquiring about the stocker business and getting started. This producer was once in a partnership with another producer in a cow-calf operation and thus has some cattle knowledge, but this producer wants to know more before jumping into the stocker and backgrounding business. Getting into a new business requires a lot of reading and studying as well as asking questions to those who may or may not know more than the person asking the questions. Generally, reading and studying in order to know what questions need to be asked. This particular producer is doing all of these things and asking the same question of multiple people which is highly encouraged. The brief point is that this particular person wants to do things the correct way from the onset. Any producer in this situation is still likely to hit road bumps along the way, but it is less likely that the train will get derailed or completely blindsided by a situation. Starting correctly is the beginning of

finishing successfully!

Please send questions and comments to [agriff14@utk.edu](mailto:agriff14@utk.edu) or send a letter to Andrew P. Griffith, University of Tennessee, 314B Morgan Hall, 2621 Morgan Circle, Knoxville, TN 37996.

**FRIDAY'S FUTURES MARKET CLOSING PRICES:** Friday's closing prices were as follows: Live/fed cattle –June \$111.28 +0.80; August \$108.93 +0.98; October \$108.90 +1.00; Feeder cattle – May \$134.53 +0.30; August \$145.50 +2.18; September \$146.70 +2.48; October \$147.33 +2.48; July corn closed at \$3.83 up \$0.04 from Thursday.

## Crop Comments by Dr. Aaron Smith

### Overview

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

After setting a new contract low of \$3.63  $\frac{3}{4}$  on Monday, December corn rebounded 34  $\frac{1}{2}$  cents closing on Friday at \$3.98  $\frac{1}{4}$ . Wet planting conditions which may cause some producers to switch from corn to soybeans and funds short-covering positions drove the abrupt improvement in corn futures prices. Prices near \$4.00 on the harvest contract require consideration for pricing 2019 production.

November soybeans set a contract low of \$8.15  $\frac{1}{2}$  on Monday, gained 56 cents mid-week then retreated 17  $\frac{1}{2}$  cents on Friday to close at \$8.47  $\frac{1}{4}$ . Trade uncertainty, Brazilian exports to China, and the potential for increased U.S. planted acres due to wet conditions caused dramatic swings in futures prices this week.

July wheat set a new contract low on Monday of \$4.18  $\frac{1}{2}$ , then gained 46  $\frac{1}{2}$  cents to close the week at \$4.65. Spring wheat planting issues, due to wet conditions in the Northern plains, fund short-coverings, and reduced production estimates for Europe fueled this week's rally.

Unlike harvest contracts for corn, soybean, and wheat, December cotton moved sideways after setting a new contract low of 65.25 cents on Tuesday. Cotton's decline has been dramatic in the last month moving from 77 cents to 66 cents in just over three weeks. The likelihood of another round of USDA payments to farmers, which have been adversely affected by the trade war with China, has increased substantially the past two weeks. Previously, the administration was adamant that Market Facilitation Payments (MFP) were a one-time occurrence. However, given the retraction of progress in trade talks with China the previous two weeks, it appears likely that payments will be once again issued to producers. No details exist on how much payments will be or how pay-

	Previous	Current	Change
USD Index	97.13	97.80	0.67
Crude Oil	61.73	62.76	1.03
DJIA	25,919	25,889	-30

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## Crop Comments by Dr. Aaron Smith

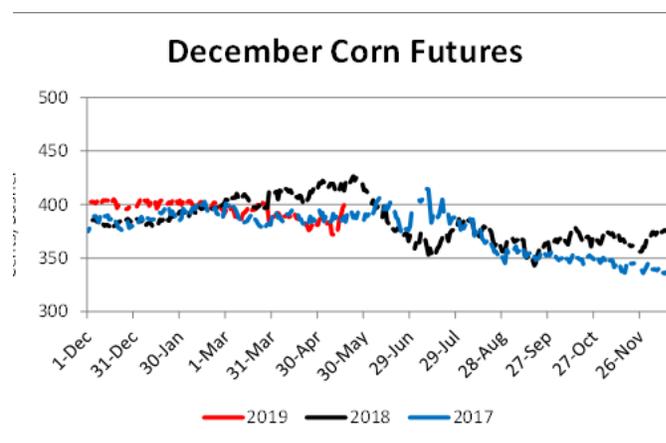
ments will be triggered. As such, producers should continue to implement management and marketing plans based on the assumption that payments will not materialize.

Compared to one year ago, December corn is 20 cents lower, November soybeans 149 cents lower, December cotton 14.87 cents lower, and July wheat 28 cents lower.

### Corn

Ethanol production for the week ending May 10 was 1.051 million barrels per day, up 15,000 from the previous week. Ethanol stocks were 22.25 million barrels, down 218,000 barrels. Corn net sales reported by exporters from May 3-9 were up from last week at 21.8 million bushels for the 2018/19 marketing year and 3.2 million bushels for the 2019/20 marketing year. Exports for the same time period were down 15% from last week at 38.7 million bushels. Corn export sales and commitments were 80% of the USDA estimated total annual exports for the 2018/19 marketing year (September 1 to August 31) compared to a 5-year average of 92%. Across Tennessee, average corn basis (cash price-nearby futures price) weakened at Memphis, Northwest, and Upper-middle Tennessee and strengthened at Northwest Barge Points. Overall, basis for the week ranged from 12 under to 14 over with an average of 1 over the July futures at elevators and barge points at the end of the week. July 2019 corn futures closed at \$3.83, up 32 cents since last Friday. For the week, July 2019 corn futures traded between \$3.43 and \$3.84. Jul/Sep and Jul/Dec future spreads were 7 and 15 cents.

Corn	Jul 19	Change	Dec 19	Change
Price	\$3.83	\$0.32	\$3.98	\$0.26
Support	\$3.64	\$0.24	\$3.84	\$0.23
Resistance	\$3.88	\$0.28	\$4.03	\$0.24
20 Day MA	\$3.64	\$0.01	\$3.83	\$0.01
50 Day MA	\$3.71	-\$0.01	\$3.88	-\$0.01
100 Day MA	\$3.81	-\$0.01	\$3.94	\$0.00
4-Week High	\$3.84	\$0.11	\$4.00	\$0.09
4-Week Low	\$3.43	-\$0.02	\$3.63	-\$0.02
Technical Trend	Up	+	Up	+



Nationally, the Crop Progress report estimated corn planted at 30% compared to 23% last week, 59% last year, and a 5-year average of 66%; and corn emerged at 10% compared to 6% last week, 25% last year, and a 5-year average of 29%. In Tennessee, the Crop Progress report estimated corn planted at 79% compared to 65% last week, 83% last year, and a 5-year average of 87%; and corn emerged at 57% compared to 36% last week, 55% last year, and a 5-year average of 61%. In Tennessee, September 2019 corn cash forward contracts averaged \$3.65 with a range of \$3.30 to \$3.82. September 2019 corn futures closed at \$3.90, up 29 cents since last Friday. December 2019 corn futures closed at \$3.98, up 26 cents since last Friday. Downside price protection could be obtained by purchasing a \$4.00 December 2019 Put Option costing 28 cents establishing a \$3.72 futures floor.

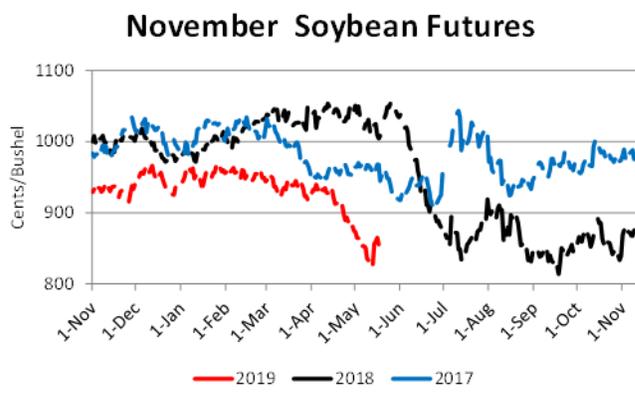
### Soybeans

Net sales reported by exporters were up compared to last week with net sales of 13.6 million bushels for the 2018/19 marketing year and 11.1 million bushels for the 2019/20 marketing year. Exports for the same period were up 12% compared to last week at 22.6 million bushels. Soybean export sales and commitments were 94% of the USDA estimated total annual exports for the 2018/19 marketing year (September 1 to August 31), compared to a 5-year average of 98%. Average soybean basis weakened at Memphis, Northwest Barge Points, Northwest, and Upper-middle Tennessee. Basis ranged from 56 under to 3 over the July futures contract at elevators and barge points. Average basis at the end of the week was 26 under the July futures contract. July 2019 soybean futures closed at \$8.21, up 12 cents since last Friday. For the week, July 2019 soybean futures traded between \$7.91 and \$8.48. July soybean-to-corn price ratio was 2.14 at the end of the week. August 2019 soybean futures closed at \$8.28, up 13 cents since last Friday. Jul/Aug and Jul/Nov future spreads were 7 and 26 cents.

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## Crop Comments by Dr. Aaron Smith

Soybeans	Jul 19	Change	Nov 19	Change
Price	\$8.21	\$0.12	\$8.47	\$0.14
Support	\$8.28	\$0.30	\$8.15	-\$0.08
Resistance	\$8.50	\$0.27	\$8.76	\$0.30
20 Day MA	\$8.43	-\$0.19	\$8.65	-\$0.18
50 Day MA	\$8.84	-\$0.09	\$9.05	-\$0.09
100 Day MA	\$9.09	-\$0.05	\$9.27	-\$0.05
4-Week High	\$8.96	-\$0.21	\$9.15	-\$0.21
4-Week Low	\$7.91	-\$0.15	\$8.15	-\$0.15
Technical Trend	Down	+	Down	+

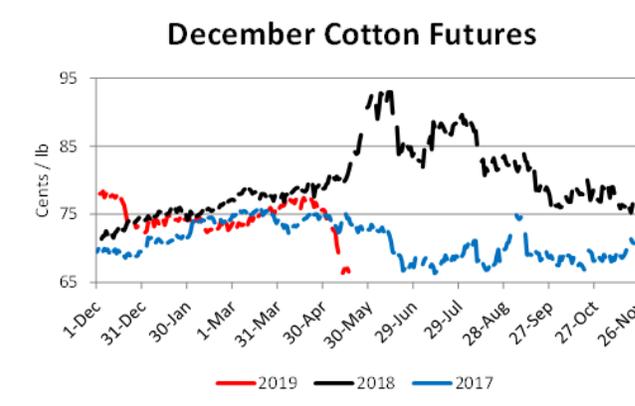


Nationally, the Crop Progress report estimated soybeans planted at 9% compared to 6% last week, 32% last year, and a 5-year average of 29%. In Tennessee, the Crop Progress report estimated soybeans planted at 20% compared to 9% last week, 23% last year, and a 5-year average of 22%. In Tennessee, October/November 2019 soybean cash contracts average \$8.13 with a range of \$7.60 to \$8.40. November 2019 soybean futures closed at \$8.47, up 14 cents since last Friday. Downside price protection could be achieved by purchasing an \$8.60 November 2019 Put Option which would cost 47 cents and set an \$8.13 futures floor. Nov/Dec 2019 soybean-to-corn price ratio was 2.13 at the end of the week.

### Cotton

Net sales reported by exporters were up compared to last week at 226,900 bales for the 2018/19 marketing year and 176,400 bales for the 2019/20 marketing year. Exports for the same time period were down 6% compared to last week at 362,800 bales. Upland cotton export sales were 104% of the USDA estimated total annual exports for the 2018/19 marketing year (August 1 to July 31), compared to a 5-year average of 100%. Delta upland cotton spot price quotes for May 16 were 62.3 cents/lb (41-4-34) and 64.55 cents/lb (31-3-35). Adjusted World Price (AWP) decreased 5.14 cents to 59.51 cents. July 2019 cotton futures closed at 65.99, down 2.46 cents since last Friday. For the week, July 2019 cotton futures traded between 64.5 and 68.59 cents. Jul/Oct and Jul/Dec cotton futures spreads were 0.4 cents and 0.39 cents. October 2019 cotton futures closed at 66.39, down 3.26 cents since last Friday.

Cotton	Jul 19	Change	Dec 19	Change
Price	65.99	-2.46	66.38	-3.02
Support	65.24	-1.03	65.69	-2.10
Resistance	67.18	-5.43	67.61	-4.80
20 Day MA	73.01	-3.02	72.52	-2.53
50 Day MA	75.72	-0.85	74.43	-0.67
100 Day MA	75.35	-0.62	74.04	-0.46
4-Week High	79.04	-0.28	77.47	-0.28
4-Week Low	64.50	-3.85	65.25	-4.05
Technical Trend	Strong Down	=	Strong Down	=



Nationally, the Crop Progress report estimated cotton planted at 26% compared to 18% last week, 34% last year, and a 5-year average of 32%. In Tennessee, the Crop Progress report estimated cotton planted at 35% compared to 12% last week, 43% last year, and a 5-year average of 34%. December 2019 cotton futures closed at 66.38, down 3.02 cents since last Friday. Downside price protection could be obtained by purchasing a 67 cent December 2019 Put Option costing 3.63 cents establishing a 63.37 cent futures floor.

### Wheat

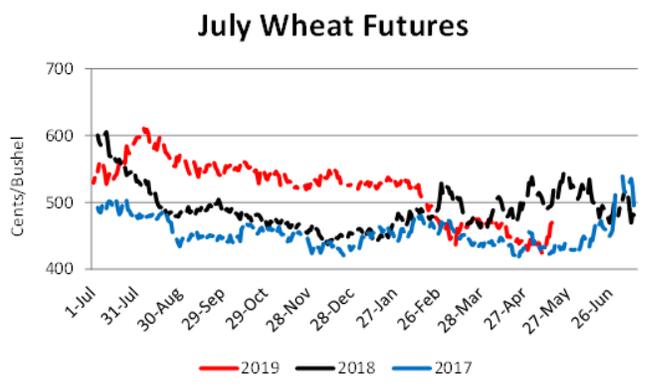
Wheat net sales reported by exporters were up compared to last week at 4.2 million bushels for the 2018/19 marketing year and 15.4 million bushels for the 2019/20 marketing year. Exports for the same time period were up 36% from last week at 30.7 million bushels. Wheat export sales were 103% of the USDA estimated total annual exports for the 2018/19 marketing year (June 1 to May 31), compared to a 5-year average of 105%. Nationally, the Crop Progress report estimated winter wheat condition at 64% good-to-excellent and 8% poor-to-very-poor; winter wheat headed at 42% compared to 29% last week, 43% last year, and a 5-year average of 54%; spring wheat planted at 45% compared to 22% last week, 54% last year, and a 5-year average of 67%; and spring wheat

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## Crop Comments by Dr. Aaron Smith

emerged at 10% compared to 4% last week, 13% last year, and a 5-year average of 34%. In Tennessee, winter wheat condition was estimated at 69% good-to-excellent and 11% poor-to-very poor; winter wheat jointing at 99% compared to 97% last week; winter wheat headed at 93% compared to 78% last week, 87% last year, and a 5-year average of 86%; and winter wheat coloring at 4%. In Tennessee, June/July 2019 wheat cash contracts ranged from \$4.14 to \$4.94 for the week. July 2019 wheat futures closed at \$4.65, up 41 cents since last Friday. July 2019 wheat futures traded between \$4.18 and \$4.73 this week. Downside price protection could be obtained by purchasing a \$4.65 July 2019 Put Option costing 16 cents establishing a \$4.49 futures floor. July wheat-to-corn price ratio was 1.21. Jul/Sep and Jul/Jul future spreads were 6 and 38 cents.

Wheat	Jul 19	Change	Sep 19	Change
Price	\$4.65	\$0.41	\$4.71	\$0.38
Support	\$4.38	\$0.24	\$4.45	\$0.23
Resistance	\$4.82	\$0.43	\$4.88	\$0.40
20 Day MA	\$4.41	-\$0.01	\$4.49	\$0.00
50 Day MA	\$4.55	\$0.00	\$4.62	-\$0.01
100 Day MA	\$4.83	-\$0.05	\$4.92	-\$0.04
4-Week High	\$4.73	\$0.05	\$4.79	\$0.04
4-Week Low	\$4.18	-\$0.03	\$4.27	-\$0.03
Technical Trend	Up	+	Up	+



September 2019 wheat futures closed at \$4.71, up 38 cents since last Friday. July 2020 wheat futures closed at \$5.03, up 29 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\\_sl\\_w.htm](https://www.eia.gov/dnav/pet/pet_pnp_wprode_sl_w.htm)

EIA: Weekly Supply Estimates - [https://www.eia.gov/dnav/pet/pet\\_sum\\_sndw\\_a\\_EPOOXE\\_sae\\_mdbl\\_w.htm](https://www.eia.gov/dnav/pet/pet_sum_sndw_a_EPOOXE_sae_mdbl_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/](https://www.nass.usda.gov/Statistics_by_State/Tennessee/Publications/Crop_Progress_&Condition/)

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

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

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

## Prices Paid to Farmers by Elevators

Friday, May 10, 2019 — Thursday, May 16, 2019

	Friday		Monday		Tuesday		Wednesday		Thursday	
	Low	High-	Low	High	Low	High	Low	High	Low	High
<b>No. 2 Yellow Soybeans</b>	----- \$/bushel -----									
Memphis	7.99-8.12		7.93-8.06		8.22-8.32		8.26-8.36		8.30-8.40	
N.W. B.P.	8.02-8.04		7.94-7.97		-----		8.30-8.31		8.31-8.32	
N.W. TN	7.56-7.72		7.47-7.69		-----		7.81-7.91		7.84-7.95	
-Upper Md.	7.86-7.90		7.77-7.81		-----		8.05-8.16		8.16-8.18	
<b>Yellow Corn</b>										
Memphis	3.60-3.82		3.65-3.67		3.77-3.79		3.78-3.80		3.87-3.89	
N.W. B.P.	3.61-3.64		3.64-3.66		-----		3.80-3.83		3.85-3.87	
N.W. TN	3.44-3.53		3.49-3.66		-----		3.67-3.72		3.69-3.78	
Upper Md.	3.48-3.58		3.45-3.64		-----		3.64-3.81		3.70-3.85	
<b>Wheat</b>										
Memphis	-----		-----		-----		-----		-----	
<b>Cotton</b>										
Memphis	63.95-66.20		60.95-63.20		62.26-64.51		61.85-64.10		62.30-64.55	

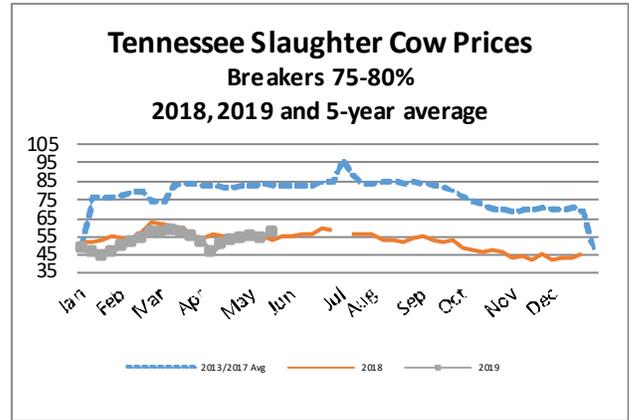
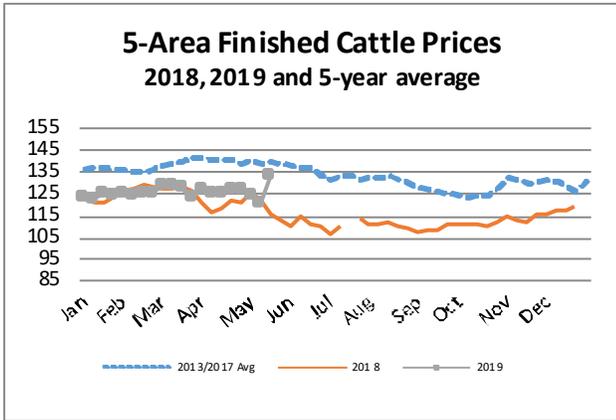
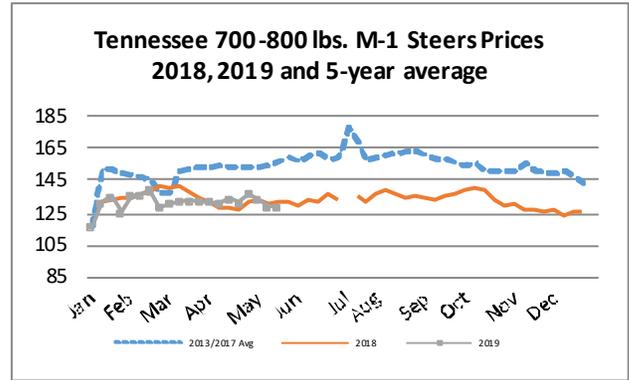
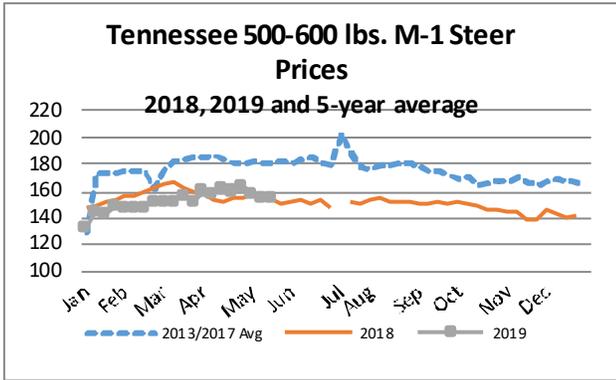
**Prices on Tennessee Reported Livestock Auctions for the week ending May 17, 2019**

	This Week			Last Week	Year Ago
	Low	High	Weighted Average	Weighted Average	Weighted Average
----- \$/cwt -----					
Steers: Medium/Large Frame #1-2					
300-400 lbs	152.50	182.00	166.78	170.11	169.05
400-500 lbs	145.00	175.00	158.60	161.77	159.73
500-600 lbs	130.00	169.00	154.23	154.47	152.00
600-700 lbs	125.00	154.00	140.84	142.63	142.47
700-800 lbs	117.50	137.00	128.09	128.62	131.81
Steers: Small Frame #1-2					
300-400 lbs	145.00	152.50	149.00	154.43	140.36
400-500 lbs	142.00	145.00	143.69	145.85	134.16
500-600 lbs	126.00	142.50	134.47	-----	134.66
600-700 lbs	-----	-----	-----	-----	-----
Steers: Medium/Large Frame #2-3					
300-400 lbs	141.00	170.00	154.55	158.10	153.59
400-500 lbs	139.00	156.00	146.79	148.54	145.93
500-600 lbs	125.00	153.00	140.77	143.84	138.16
600-700 lbs	120.00	140.00	130.77	132.77	130.08
700-800 lbs	108.00	124.00	116.70	121.34	117.59
Holstein Steers					
300-400 lbs	91.00	95.00	92.93	100.24	-----
500-600 lbs	-----	-----	-----	-----	-----
700-800 lbs	69.00	75.00	73.00	-----	-----
Slaughter Cows & Bulls					
Breakers 75-80%	49.00	64.50	57.70	54.50	52.82
Boners 80-85%	48.00	67.00	58.48	56.66	56.22
Lean 85-90%	39.00	59.00	47.53	47.53	48.93
Bulls YG 1	72.00	88.00	79.42	78.17	79.25
Heifers: Medium/Large Frame #1-2					
300-400 lbs	125.00	156.00	137.73	142.37	149.00
400-500 lbs	120.00	146.00	135.27	138.35	141.61
500-600 lbs	117.50	142.00	130.27	130.27	131.47
600-700 lbs	108.00	132.00	119.12	122.36	122.16
Heifers: Small Frame #1-2					
300-400 lbs	112.50	130.00	121.37	-----	133.54
400-500 lbs	117.50	130.00	122.42	-----	124.18
500-600 lbs	110.00	125.00	114.83	119.02	117.00
600-700 lbs	-----	-----	-----	-----	110.67
Heifers: Medium/Large Frame #2-3					
300-400 lbs	110.00	140.00	129.19	135.20	139.79
400-500 lbs	112.00	133.00	126.21	129.93	133.03
500-600 lbs	110.00	128.00	119.04	122.45	123.04
600-700 lbs	110.00	124.00	115.07	113.80	116.11

Cattle Receipts: This week: 5,665 (9)

Week ago: 7,049 (8)

Year ago: 7,386 (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>

## Graded Sales, Video Board Sales, Video Sales & Loads

## Self-Reported and Self-Graded Livestock Markets

### Blue Grass Stockyards-May 14, 2019

1 load of 120 steers; blk, avg. wt. 865lbs.; \$128.00  
1 load of 62 steers; mostly blk, avg. wt. 820lbs.; \$128.00  
1 load of 58 steers; blk, avg. wt. 870lbs.; \$123.50  
1 load of 58 steers; mostly blk, avg. wt. 890lbs.; \$123.50

### East TN Livestock Graded Holstein Sale, Sweetwater, TN

Weighted Average Report for Friday, May 10, 2019

Receipts: 902

For complete report:

[https://www.ams.usda.gov/mnreports/nv\\_ls182.txt](https://www.ams.usda.gov/mnreports/nv_ls182.txt)

## Graded Sheep and Goat Sale

### Columbia Graded Sheep and Goat Sale

Weighted Average Report for 05/13/19

Receipts: 1029 (575 goats; 454 sheep) Last Sale: 479

For complete report:

[https://www.ams.usda.gov/mnreports/nv\\_ls320.txt](https://www.ams.usda.gov/mnreports/nv_ls320.txt)

## 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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