

**AG NOTES**  
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**FARM STRESS**

I've been saying all winter that the income side of farming is not so good. Bankruptcies are up in all of the farm states, stress is at a high level for farm families, and in some extreme cases some farmers have given up because of depression brought on by all of this.

While we've not had any extreme cases here, I have had discussions with some farmers or their wives about the stress. We can help find help if it's needed.

**WHAT'S THE MARKET?**

Drs. Andrew Griffith and Aaron Smith, livestock and crop economists for UT Extension, shared these comments and data.

Fed cattle traded \$2 to \$3 lower compared to last week. Prices on a live basis were mainly \$118 to \$119 while dressed prices were mostly \$190.

The 5-area weighted average prices thru Thursday were \$118.88 live, down \$1.95 compared to last week and \$190.26 dressed, down \$2.65 from a week ago. A year ago, prices were \$124.74 live and \$199.20 dressed.

Softer prices in the finished cattle market are pulling prices of feeder cattle and calves down with it. Steer and heifer prices were unevenly steady compared to a week ago. Harvest cow and bull prices were mostly steady compared to the previous week.

This week's price trends should be taken with a grain of salt, because there were only 4,000 head marketed through Tennessee reported auctions which is less than half of the previous week's receipts. Lower than average receipts were most likely due to the consistent and abundant rainfall that not only hit Tennessee but a large portion of the Southeast. Mud made it hard to get cattle to market and caused poor performance of these animals. (Lower prices and poor weights equal reduced income.) It would appear that there is nothing positive for cash feeder and fed cattle markets to improve.

Corn and wheat were down; soybeans were up; and cotton was mixed for the week. The February WASDE report was released on Tuesday. Overall the report was neutral for corn and soybeans and bearish for cotton and wheat.

In Tennessee, new crop cash corn contracts ranged from \$3.88 to \$4.10. December 2020 corn futures closed at \$3.88, down 6 cents since last Friday. Downside price protection could be obtained by purchasing a \$3.90 December 2020 Put Option costing 24 cents, establishing a \$3.66 futures floor.

In Tennessee, new crop soybean cash contracts ranged from \$8.84 to \$9.34. November 2020 soybean futures closed at \$9.22, up 4 cents since last Friday. Downside price protection could be achieved by purchasing a \$9.40 November 2020 Put Option which would cost 52 cents and set an \$8.88 futures floor.

In Tennessee, June/July 2020 cash contracts ranged from \$5.50 to \$5.96. July 2020 wheat futures closed at \$5.41, down 16 cents since last Friday. Downside price protection could be obtained by purchasing a \$5.50 July 2020 Put Option costing 34 cents establishing a \$5.16 futures floor.

## **TOMATOES**

A couple of weeks ago a friend of mine brought me some small green or dull red tomatoes with yellow stripes that he had raised in his small greenhouse. He kept wondering about mites or insects, etc.

I sent the pictures and a summary of what he had told me about how they were raised to the lab. They are usually pretty accurate. I got a pretty full report about heat, lighting, growing medium, fertility, variety, etc.

This weekend he had his wife send me some pictures of some normal tomatoes grown the same way. I really don't know. I give up!



## **FESCUE WORKSHOP**

The Alliance for Grassland Renewal was formed in 2012 by partners from the university, government, industry (including producers, seed companies, testing labs) and nonprofit groups. The goal of the non-profit Alliance is to work together in replacing toxic tall fescue grass with a tall fescue that hosts a nontoxic endophyte, sometimes called a "novel" endophyte.

The Alliance provides educational schools to assist producers with successfully converting Kentucky 31 tall fescue to novel endophyte varieties. Schools begin with understanding fescue toxicosis, then walk producers through the conversion process. Conversion topics include establishment practices, fertility needs, smother crops, weed control, stand maintenance, and variety selection with pasture walks to observe different novel endophyte varieties.

Education is a combination of University, NRCS, Agribusiness and Producers presentations to give participant the opportunity to get answers to questions from a variety of perspectives and information sources.

The Tennessee workshop will be held on Wednesday, March 18, at the Middle Tennessee Research and Education Center at 1000 Main Entrance Drive, Spring Hill. Pre-registration is required. For more information go to our UT Bedford County website, use the links [TN Flyer and Schedule \(PDF\)](#) or [TN Online Registration](#) or contact me at 684-5971 or [jteague1@utk.edu](mailto:jteague1@utk.edu)