

AG NOTES
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PROGRAMS

For those who missed the Master Beef Producer virtual classes this past fall, I can now offer the recordings to watch at home. The original fee applies, and verification of watching the sessions is required. There are nine sessions, and viewers must watch seven for certification.

The topics include the economics of raising replacements versus buying, supplementation of forages for cows, discussions of two diseases on the rise, carcass quality, rotational grazing, low stress handling, farm transition, genetic testing, and post-partum management of cows.

All of these sessions were presented virtually by experts in various fields from UT, Texas A&M, and Kentucky. Some of the UT specialists are from Texas and Illinois. All of these folks have a good and different perspective on the business.

These Master Beef Producer certifications are good for a higher cost-share from the Tennessee Department of Agriculture's Ag Enhancement Program. Recertification is required after three years.

For the details, contact me at 684-5971 or by email at jteague1@utk.edu.

ANOTHER

For those who have completed this fall series, or who have need to recertify, or who have not had any training, there are two other opportunities. There is a spring series beginning in late January and will be virtual. I will be getting the details on the new series later this week. I'll pass that on when I get the information.

I also am planning a basic class designed for those who have limited knowledge of beef cattle on reproduction, genetics, animal health, carcass quality, forages and grazing management, marketing, nutrition, food safety and beef quality assurance, management and records, handling and facilities.

In the past this has been a face-to-face effort, and I hold them on three nights a week for two weeks. I am planning on this program and will determine if it will be in-person or virtual, depending on how many register for the basic series. This will depend on the UT policies in place at the time for COVID-19 restrictions. I will have the details after the first of the year.

GRAIN CONFERENCE

Our Middle Tennessee Grain Conference has always been a big event with over 300 farmers and suppliers in attendance. This coming year will see some big changes.

Due to COVID-19 restrictions on meetings and venues, the 2021 Conference will be held virtually and will be held at one time for the entire state on Thursday, February 4, from 8:45 am to noon.

We will have a unique set of speakers live online, and we'll have recorded sessions for educational information on a range of topics. We have sponsorships and opportunities for them to have a message to all of the conference attendees. It is exciting to hear the line-up and I'll be sharing that shortly. There will be the annual training for the dicamba applicators under the new label rules.

Save the date. More details will follow.

WHAT'S THE MARKET?

Drs. Andrew Griffith and Aaron Smith, UT livestock and crop economists respectively, shared these comments this past Friday, December 11.

Fed cattle traded \$2 to \$3 lower compared to last week on a live basis. Prices on a live basis were primarily \$106 to \$108 while dressed prices were mainly \$167 to \$168.

Based on Tennessee weekly auction market price averages, steers weighing less than 550 pounds were steady to \$3 higher while steers weighing 550 pounds and heavier were steady to \$3 lower compared to week ago prices. Heifer prices were steady to \$3 lower compared to last week.

There are always questions this time of year concerning marketing cattle, or grain, before the end of the year or after the first of the year. Many people ask this question and make their decision based on tax implications and cattle price expectations.

From the cattle price standpoint, the price of most classes of cattle tends to be higher in January than in December which means it is better to wait until after the first of the year. From a tax perspective, it depends if the additional income pushes a producer into a higher tax bracket or not. It is best to check with your tax advisor to determine the best plan for each farm.

Corn, cotton, and wheat were up; soybeans were mixed for the week. Since November 10, March corn futures have moved mostly sideways in a trading range of \$4.13 to \$4.40. While a breakout higher cannot be ruled out, it appears corn prices may consolidate in a new trading range and move sideways through the end of the year. This is after the impressive rally from August to November that saw March corn increase over \$1.00 (\$3.38 to \$4.40).

Continued strong export sales have the potential to provide support to prices. On the bearish side rising ethanol stocks and new COVID-19 restrictions, reducing travel, could limit corn purchased for ethanol production in early 2021.

January soybeans have also started to move sideways in a tighter trading range, between \$11.40 and \$12.00. Rains in Brazil have mitigated some of the concerns in South America, however moisture remains below normal and could affect production if dry weather reemerges. With U.S soybean ending stocks projected at only 175 million bushels a decline in South American production could trigger higher prices and increased volatility.

Last week's price declines in wheat were reversed by a moderately bullish WASDE report. Global wheat stocks were decreased 145 million bushels, due primarily to lower EU production and increased feed use as feed wheat is more price competitive with corn in global markets. Although projected wheat stocks are down compared to last month, the USDA projections still indicate record large global ending stocks at 11.63 billion bushels, up 584 million year-over-year.