

AG NOTES
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2021 GRAIN CONFERENCE

The Feb 4th Virtual Tennessee Grain and Soybean conference is now open for registration. It will be different this time since we are doing it virtual, but our experience with other programs has been very positive.

The new virtual conference will have some live presentations online, and then there will be classes recorded that the farmers will be able to watch and receive credit for these sessions. This format will allow us to have speakers from the grain industry across the country and also feature our own specialists and resources.

The speakers are as follows. Management Thoughts on Palmer Amaranth and Grass Control Struggles in Xtend/ Enlist Soybean will be lead by Larry Steckel, Ph.D., Weed Specialist, UT Extension.

Moving Farm Equipment Safely will be discussed by Fred Whitford, Ph.D., Purdue Pesticide Programs, Purdue University.

Eric Snodgrass, Principal Atmospheric Scientist, Nutrien Ag Solutions will present Weather Risks in Production Agriculture.

Recorded sessions include Have a Marketing Plan by Chris Narayanan, Farm Management Area Specialist, UT Extension. Poultry Litter Coming to a Field Near You by Shawn Hawkins, Ph.D., Associate Professor, UT Biosystems Engineering and Soil Science, will be a good session. Fit Soybeans to your Field by Angela McClure, Ph.D., Corn and Soybean Specialist, UT Extension, will be a good one also.

Keeping Tennessee Farms in the Family for Future Generations by Ron Hanson, Ph.D., Harlan Agribusiness Professor Emeritus, University of Nebraska, will include important considerations for those wanting to pass the operation on to a younger generation. It Won't Happen to Me: Farm and Equipment Safety by Brian Robinson, State Training Coordinator, Tennessee Association of Rescue Squads, features crucial safety points that may save your life.

Foliar Fungicides for Disease Control in Field Crops by Carl Bradley, Ph.D., Plant Pathologist, University of Kentucky Extension, will touch on important plant production information. The Future of Pesticides presented by Tom Mueller, Ph.D., Professor, UT Department of Plant Sciences, will give an insight to an important issue for farmers in view of environmental concerns.

Attendees must pre-register in order to receive a Zoom invitation to the meeting. Information collected during registration will also be used to create sign-in sheets for those needing continuing education credits. Registration will be open until the day of the meeting, however, we ask that attendees register by January 31st.

There are two ways to register: 1) Follow a link on our grain conference website <https://www.conference.utcrops.com> or 2) use this direct link to Zoom registration https://zoom.us/webinar/register/WN_p5pAlAP6TYe-mKkHhZDEGLA For more information contact John Teague at 685-5971 or at jteague1@utk.edu

Once each farmer is registered, they should receive a Zoom invitation to the meeting. Commercial Applicator, CCA, and Master Row Crop points will be available.

WHAT'S THE MARKET?

Drs. Andrew Griffith and Aaron Smith, UT livestock and crops economists, shared the following. (I may add my comments I brackets.) These were provided Friday of last week.

Fed cattle traded steady compared to last week on a live basis. Prices on a live basis were primarily \$111 to \$112 while dressed prices were mainly \$175 to \$177. The 5-area weighted average prices thru Thursday were \$111.48 live, down \$0.01 compared to last week and \$176.02 dressed, up \$0.47 from a week ago. A year ago, prices were \$124.00 live and \$198.64 dressed. (Cattle are cheaper than last year.)

January feeder cattle futures prices have declined about \$5 per hundredweight since Christmas with most of the other contract months following its lead. This decline has definitely put a damper on local cattle prices this week. Those that will be impacted the most are producers who wait until the new year to market cattle. The downward price action in the futures market the past two weeks undoubtedly resulted in negative price reaction for producers who marketed cattle this week. Unfortunately, this situation will likely bleed over into next week.

Corn, cotton, and soybeans were up and wheat was mixed for the week. March corn futures breached \$5.00 this week, up 52% (\$1.71 $\frac{1}{4}$) since August 12. March soybean futures closed the week at \$13.74 $\frac{3}{4}$, up 55% (\$4.48 $\frac{1}{2}$) since August 12. Nearby futures prices are now at their highest level since 2014. The upward trend remains well intact with new highs being set almost every week. The high futures prices and strong basis across Tennessee have likely caused many producers to sell most (or all) of the remaining crop in storage (a prudent decision given where prices were just 5 months ago).

Looking forward many producers will consider starting or increasing 2021 crop pricing. December 2021 corn is at \$4.40 and soybeans are \$11.60, very strong price offerings compared to 2015-2020 new crop prices at the same time of the year, when prices only occasionally exceed \$4 for corn and \$10 for soybeans.

March 2021 corn futures closed at \$4.96, up 12 cents since last Friday. For the week, March 2021 corn futures traded between \$4.79 and \$5.02. May 2021 corn futures closed at \$4.97, up 14 cents since last Friday. December 2021 corn futures closed at \$4.40, up 6 cents since last Friday.

March 2021 soybean futures closed at \$13.74, up 63 cents since last Friday. For the week, March 2021 soybean futures traded between \$13.01 and \$13.86. May 2021 soybean futures closed at \$13.71, up 65 cents since last Friday. November 2021 soybean futures closed at \$11.61, up 50 cents since last Friday.