

AG NOTES
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FARMERS MARKET

There are still some vendors with produce that will be at the Farmers Market Pavilion this week. While the numbers are down, there is still a pretty good supply of late vegetables and the fall cool season produce.

Come by the market next to the big blue water tower at the Celebration Grounds on Thursday afternoons at 2:30 pm.

CFAP2

The sign-up period for the Coronavirus Food Assistance Program version 2 is going on now. Farmers who have experienced market disturbance caused by the pandemic for certain crops have until December 11 to apply for market adjustments. The website farmers.gov/cfap has the details.

Certain eligible cattle, sheep, hogs, and dairy cattle, along with specialty livestock that includes goats will receive adjustments based on inventory from April 16 through August 31 or sales in 2019. Specialty crops are listed, as well as other items listed on the application.

For more information, contact the Farm Service Agency at Lewisburg at 931-359-6268.

EMAILS

I am sending out weekly newsletters to an email group of farmers and interested people. If you are interested in receiving ag news items with program information, send me your email address and note areas of interest and I will be happy to add you to the group.

I currently include market reports, program announcements and other pertinent items of interest. These emails include links to websites with more details on particular subjects. My email address is jteague1@utk.edu, or you can call me at 684-5971.

WHAT'S THE MARKET?

Drs. Andrew Griffith and Aaron Smith shared these comments last week on the markets. (Mine will be in brackets.)

Based on Tennessee weekly auction market price averages, steer and heifer prices were mostly steady to \$3 lower compared to a week ago. Harvest cow prices were \$2 to \$4 lower while bull prices were \$4 to \$6 lower compared to last week's prices.

Cattle receipts at local auction markets continue to escalate as cattle producers are keeping the roads hot with calves and slaughter cows heading to town. This traditional marketing period has the winter and early spring born calves hitting market at a time when 30- and 40-degree temperature swings are common in a day.

Cow-calf producers see it as a good time to move cattle, because day time temperatures are in the 70s and it is fairly dry. Alternatively, the swings in temperature have a similar effect on calf respiratory health as this weather has on human respiratory health. The main difference between human and calf health is that the stress of being weaned, moved to a new environment, and having new pen mates is being coupled with the daily temperature swing.

There is no doubt that six to nine-month old calves will continue to making their way to town the next couple of months, and many of them will be highly stressed. The combination of more calves coming to market and high-risk calves is exactly what will continue to put pressure on prices.

Corn, soybeans, and wheat were up. Another USDA report surprise sparked daily gains for corn, soybeans, and wheat of 14 ¼, 30 ½, and 28 ½ cents on Wednesday, September 30, 2020.

The major surprise was a reduction in corn stocks to 1.995 billion bushels, a 258 million bushel reduction compared to the September WASDE. The new stocks number implies corn disappearance from March 1 to September 1, 2020 of 5.956 billion bushels, compared to 6.392 billion in 2019.

This was much better than predicted given the issues with COVID-19/ethanol. 1.995 billion bushels of carry over into the marketing year beginning September 1 is the lowest carryover since 2016 at 1.737 billion bushels. Moving forward December corn has support near \$3.60 and resistance at \$3.90.

Similar to corn, soybean stocks were revised down from the September WASDE estimate from 575 million bushels to 523 million bushels, down 52 million bushels. Implied demand from March 1 to September 1 was down 87 million bushels compared to 2019, but given the challenges faced from the COVID-19 pandemic demand exceeds expectations.

The main market mover for soybeans continues to be large export sales for the 2020/21 soybean marketing year. USDA currently projects total marketing year exports of 2.125 billion bushels, in just over three weeks of the current marketing year the US has exported 170 million bushels and has out-standing sales of 1.232 billion. Price direction will be dictated by export sales/shipments and crop progress in South America.

All wheat stocks were down 186 million bushels compared to last September 1, at 2.159 billion bushels. Wheat prices this week were buoyed by dry conditions in the southern plains and drought concerns in Russia in some of their major wheat producing regions.

(Market concerns for area farmers continue. We are a large cattle-producing county, and our crop base is fairly large. With 1,450 farm units in Bedford County, any weakness in livestock and crop prices is hurtful to our economy, but more importantly, it is hurtful to our farm families who depend on farm income. Remember, we all are involved in agriculture if we eat.)