

AG NOTES
By John Teague
UT/TSU Extension
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CFAP

I don't use acronyms much, so this one is Coronavirus Food Assistance Program. This is a USDA program to help farmers who experienced market disruption for their crops and livestock. It was recently expanded to include contract growers on poultry and swine.

However, this USDA notice was posted on the website for CFAP on Wednesday and it follows in quotes.

"In accordance with the White House memo, [Regulatory Freeze Pending Review](#), USDA has suspended the processing and payments under the Coronavirus Food Assistance Program - Additional Assistance and has halted implementation until further notice. FSA local offices will continue to accept applications during the evaluation period.

In the coming days, USDA and the Biden Administration intend to take additional steps to bring relief and support to all parts of food and agriculture during the coronavirus pandemic, including by ensuring producers have access to the capital, risk management tools, disaster assistance, and other federal resources."

The Farm Service Agency in Lewisburg handles the Bedford County farmers' applications. For more information, contact that office at 931-359-6268.

WHAT'S THE MARKET?

Drs. Andrew Griffith and Aaron Smith, UT Extension livestock and crops economists, shared these market observations for this past week.

Fed cattle traded \$2 higher compared to last week on a live basis. Prices on a live basis were primarily \$110 to \$112 while dressed prices were mainly \$174 to \$176. The 5-area weighted average prices thru Thursday were \$111.47 live, up \$2.24 compared to last week and \$175.76 dressed, up \$3.17 from a week ago. A year ago, prices were \$122.07 live and \$194.47 dressed.

Based on Tennessee livestock auction data, steer prices were \$2 to \$5 higher compared to last week while heifer prices were steady to \$4 higher compared to a week ago. The local calf market is beginning to show some strength. This strength in the calf market is welcomed by many cow-calf producers looking to move cattle.

Harvest cow prices were steady to \$3 higher while harvest bull prices were steady to \$2 higher compared last week.

This week, nearby corn futures set a new high at \$5.53 ³/₄. Continued strong export sales, particularly to China, fueled the increase. Nearby soybean futures recovered some of the losses from the previous week, but closed 66 cents off the recent contract high.

Based on tight ending stocks, strong demand, the delayed South American harvest, and uncertain Brazil and Argentina production there is likely to be continued volatility in corn and soybean markets, but a major nearby futures price decline in the short-term seems unlikely.

December corn and November soybeans have started to move sideways. Corn has traded between \$4.23 and \$4.65 and soybeans between \$10.97 and \$12.03 in January. Harvest futures prices in February will be very important to Tennessee producers as daily closing futures prices will determine projected prices for crop insurance for spring planted crops.

December 2021 corn futures closed at \$4.45, up 15 cents since last Friday. November 2021 soybean futures closed at \$11.43, up 31 cents since last Friday. In Tennessee, new crop wheat cash

contracts ranged from \$6.19 to \$6.83. July 2021 wheat futures closed at \$6.43, up 19 cents since last Friday.

SPRING

It's getting here. I know, the weather's cold and snow flurries now and then. But today was Groundhog Day, and regardless of how the groundhog predicted, spring is not far away. There is the slightest hint of green in the grasses, buds are showing on the tree limbs, and there are some signs of bulbs popping up out of the ground.

I'll take whatever sign of spring I can get. And to be sure, February is a short month and we'll be in March before you know it. Bring it on!