

AG NOTES
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April 6, 2021

PAYROLL PROTECTION

The Payroll Protection Program was originally designed for small businesses and has been extended to farmers as well. This is one of the COVID recovery program passed by Congress last year to help businesses affected by the pandemic. The new deadline has been extended to May 31.

This program can be a big help financially in improving the cash flow for farmers. I encourage interested farmers to discuss this with your commercial bank for more information and the application process.

PESTICIDE TRAINING

In case anyone is interested in having a private applicator certification to be able to use restricted-use pesticides, I provide that training by appointment. Contact me at 684-5971 or by email for details and to set a date and time. The training takes approximately 3-4 hours. For those who may still need dicamba training, contact me for an appointment for that as well.

SOIL SAMPLES

This is a good time to collect the samples and get them to us for shipment to the lab. I am mailing them in groups as they come in and the turn-around time is about a week. Samples are \$15 each and an additional \$3 for shipping.

We have the sample boxes and information sheets at the office. Add your email address to the lab sheet and get your email directly by email for fast delivery. With the price of fertilizer inputs, you can't afford not to check the nutrient profile before you act.

WHAT'S THE MARKET?

Drs. Andrew Griffith and Aaron Smith, UT Extension livestock and crop economists, provided comments on the market for last week.

Fed cattle traded \$2 to \$3 higher compared to last week on a live basis. Prices on a live basis were primarily \$117 to \$118 while dressed prices were not well established. The 5-area weighted average prices thru Wednesday were \$117.85 live, up \$2.31 compared to last week and \$185.00 dressed, up \$0.13 from a week ago. A year ago, prices were \$112.07 live and \$178.78 dressed.

Based on Tennessee weekly auction market data, steer prices were steady to \$5 higher compared to last week while heifer prices were steady to \$7 higher compared to a week ago. Harvest cow prices were steady to \$3 higher while bull prices were steady to \$2 higher compared to the previous week.

The gains in the cash market have clearly been in the lighter weight cattle. The price for lightweight cattle should be nearing its spring peak. There is certainly room for prices to push higher the next three to four weeks, but the momentum is expected to slow, and prices will turn the other direction as summer nears.

Corn and soybeans were up, cotton was down, and wheat was mixed for the week. May 2021 corn futures closed at \$5.59, up 7 cents since last Friday. For the week, May 2021 corn futures traded between \$5.33 and \$5.85. July 2021 corn futures closed at \$5.45, up 10 cents since last Friday. In

Tennessee, new crop cash corn prices at elevators and barge points ranged from \$4.33 to \$4.98. December 2021 corn futures closed at \$4.84, up 18 cents since last Friday.

For the week, May 2021 soybean futures traded between \$13.64 and \$14.56. July 2021 soybean futures closed at \$13.96, up 5 cents since last Friday. In Tennessee, new crop cash soybean prices at elevators and barge points ranged from \$11.84 to \$12.84. November 2021 soybean futures closed at \$12.63, up 56 cents since last Friday.

In Tennessee, spot wheat prices ranged from \$6.36 to \$6.53. May 2021 wheat futures closed at \$6.11, down 2 cents since last Friday. May 2021 wheat futures traded between \$5.93 and \$6.31 this last week. In Tennessee, new crop wheat cash contracts ranged from \$5.87 to \$6.52. July 2021 wheat futures closed at \$6.10.