

2003 LOWER MIDDLE TENNESSEE CATTLE ASSOCIATION VIDEO SALE SUMMARY

	HEAD	AVG. WEIGHT	AVG. BID PRICE	MARKET AVG. PRICE	COMPARISON TO AUCTION PER CWT.	COMPARISON TO AUCTION PER HEAD
Steers	12,311	762	89.88	82.76	7.12	54.24
Heifers	7,107	691	86.24	78.73	7.51	51.91
Holstein Steers	207	825	71.54	64.81	6.74	55.56
Total	19,625	737	88.43	81.18	7.25	53.41

There was one lot of 14 bred heifers that was not included in the auction market comparison.

In 2000, USDA changed the grade descriptions for feeder cattle. As a result, the market reporting service now reports feeder cattle prices for grades 1 and 2 combined and for grade 3. The management of the Lower Middle Tennessee Cattle Association Video Sale decided to continue using the old USDA grades. So this information compares the bid price in the video sale (except for Holstein steers) with the grade 1-2 weighted average price as reported for Tennessee Weekly Auctions. Prior to 2002, this comparison used the mid-point of the auction quotes for the auction price. Holstein steer prices were compared to weekly auctions for grade Large 3 Holsteins.

Total advantage compared to grade No. 1-2 price on Tennessee Auction Markets: \$1,048,162 (8.9%). Gross return of all sales amounted to \$12,799,679. The 19,625 head sold in 2003 was a 12.9% increase over the previous year.

The average price of \$88.43 per hundredweight in 2003 was up from \$74.00 in 2002, a 19.5% increase. The average price was \$83.05 in 2001. The average weekly auction price in 2003 was up approximately 10% from the previous year. Video sales were held in January, March, April, May, June, August, September, October, November and December.

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COOPERATIVE EXTENSION WORK IN AGRICULTURE AND HOME ECONOMICS

The University of Tennessee Institute of Agriculture, U.S. Department of Agriculture,
and county governments cooperating in furtherance of Acts of May 8 and June 30, 1914.

Agricultural Extension Service
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In addition to the consigned groups, this data also includes the Giles County Beef Alliance, the Thompson Station Calf Pool and Beef Advantage sales. These cattle are sorted and graded the day of the video sale, then sold at the video auction. After grading and sorting, some of these groups have less than 20 head (the minimum number of head for a group consignment). This will be reflected in some of the average lot size numbers.

STEERS BY WEIGHT

	HEAD	AVG. WEIGHT	AVG. BID PRICE	MARKET AVG. PRICE	COMPARISON TO AUCTION PER CWT.	COMPARISON TO AUCTION PER HEAD
< 600	914	570	95.35	93.87	1.48	8.42
600-699	2300	648	93.61	86.27	7.34	47.60
700-799	3151	747	91.08	82.93	8.15	60.91
800-899	5668	838	87.48	80.44	7.04	59.02
> 900	278	937	90.32	81.06	9.26	86.77

HEIFERS BY WEIGHT

	HEAD	AVG. WEIGHT	AVG. BID PRICE	MARKET AVG. PRICE	COMPARISON TO AUCTION PER CWT.	COMPARISON TO AUCTION PER HEAD
< 600	1619	556	90.42	85.19	5.23	29.09
600-699	1753	647	88.89	80.99	7.90	51.09
700-799	2576	750	84.76	76.57	8.19	61.42
800-899	1155	816	82.13	74.29	7.84	63.97
>900	4	940	78.52	74.41	4.10	38.55

HEIFERS BY LOT SIZE

	TOT. HEAD	AVG. HEAD	AVG. WEIGHT	AVG. BID PRICE	MARKET AVG. PRICE	COMPARISON TO AUCTION PER CWT.	COMPARISON TO AUCTION PER HEAD
0-24	356	15.5*	663	79.41	75.60	3.81	25.29
25-49	925	33.0	682	79.61	75.45	4.17	28.40
50-74	3053	63.6	744	84.30	76.38	7.91	58.93
75-99	1421	83.6	629	91.92	83.41	8.51	53.48
100-149	742	123.7	710	92.46	80.51	11.94	84.81
> 150	610	305.0	578	91.55	87.34	4.21	24.32
45,000# to 55,000#	3383	70.5	720	85.83	77.86	7.97	57.43

STEERS BY LOT SIZE

	TOT. HEAD	AVG. HEAD	AVG. WEIGHT	AVG. BID PRICE	MARKET AVG. PRICE	COMPARISON TO AUCTION PER CWT.	COMPARISON TO AUCTION PER HEAD
0-24	265	14.7*	655	85.93	83.20	2.73	17.88
25-49	1233	35.2	726	86.15	81.75	4.40	31.96
50-74	6532	62.2	800	88.88	81.29	7.59	60.76
75-99	1189	79.3	659	95.05	87.95	7.10	46.80
100-149	1982	123.9	794	91.28	82.87	8.41	66.85
> 150	1110	277.5	654	93.93	88.61	5.32	34.77
45,000# to 55,000#	6250	64.4	788	90.25	82.58	7.67	60.41

*Minimum lot size for group consignment in the video sale is 20 head. Some of the consignments are for mixed steers and heifers. These mixed lots are separated into steers and heifers for the price analysis. After grading and sorting, some of the groups from the Giles County Alliance, Thompson Station Calf Pool, and Beef Advantage Program had less than 20 head.

The last row of data is for lots that approximated a 50,000 pound truck load.

STEERS BY FLESH SCORE

FLESH SCORE	HEAD	AVG. WEIGHT	AVG. BID PRICE	WEEKLY AUCTION AVG. PRICE	COMPARISON TO AUCTION PER CWT.	COMPARISON TO AUCTION PER HEAD
3.5	33	575	82.90	82.32	0.58	3.33
4	80	640	87.90	80.58	7.32	46.85
4.5	1683	721	93.13	84.66	8.47	61.10
5	6336	784	89.09	81.48	7.61	59.65
5.5	2667	771	89.27	82.93	6.34	48.90
6	1202	688	92.25	87.87	4.38	30.16
6.5	310	784	87.69	80.93	6.75	52.98

HEIFERS BY FLESH SCORE

FLESH SCORE	HEAD	AVG. WEIGHT	AVG. BID PRICE	WEEKLY AUCTION AVG. PRICE	COMPARISON TO AUCTION PER CWT.	COMPARISON TO AUCTION PER HEAD
3.5	31	575	72.00	73.49	-1.49	-8.57
4	152	483	97.61	89.92	7.70	37.21
4.5	717	685	80.88	75.93	4.95	33.96
5	2936	683	91.25	81.25	10.00	68.35
5.5	1876	730	81.83	75.53	6.30	46.00
6	928	653	86.26	81.25	5.01	32.72
6.5	332	747	79.98	74.11	5.87	43.87
7	135	734	82.04	74.70	7.34	53.91

HEIFERS BY PERCENTAGE GRADE PER LOT

PERCENT M&L #1	NO. HEAD	AVG. WT.	BID PRICE	COMP. TO AUCT.	% M&L 1	% M&L 2	% M&L 3	% S 1
>=90	2948	712	87.45	8.31	92	7	0	1
80-89	2334	702	86.29	8.10	83	15	0	2
70-79	1097	634	85.91	5.92	73	25	0	2
60-69	235	569	94.02	5.21	63	32	1	4
50-59	113	688	76.40	3.52	51	44	0	5
40-49	218	753	75.60	4.42	40	54	6	0
30-39	73	603	80.61	2.51	35	61	5	0
20-29	77	711	75.49	4.81	25	68	5	3
10-19	0							
0-9	12	548	75.55	-0.14	0	100	0	0

STEERS BY PERCENTAGE GRADE PER LOT

PERCENT M&L #1	NO. HEAD	AVG. WT.	BID PRICE	COMP. TO AUCT.	% M&L 1	% M&L 2	% M&L 3	% S 1
>=90	5836	756	90.58	7.06	93	7	0	1
80-89	3637	786	88.67	7.14	83	16	0	1
70-79	1916	750	89.30	7.42	72	25	0	3
60-69	439	730	98.32	10.04	61	38	0	1
50-59	118	803	81.48	2.79	52	43	0	2
40-49	68	652	87.31	-0.12	40	55	5	0
30-39	212	705	85.99	5.21	31	61	8	0
20-29	42	800	81.20	3.66	25	65	10	0
10-19	0							
0-9	43	574	100.29	6.49	2	73	0	25

HEIFERS BY BREED

	AVG. WEIGHT	AVG. PRICE	COMP TO MARKET	BLACK & B. BALDY PCT.	RED & R BALDY PCT.	CHAROLAIS & CHAR. X PCT.	HEREFORD PCT.	SIMMENTAL & SIM. X PCT.	OTHER BREEDS PCT.	HEAD
All Heifers	691	86.24	+7.51	64	7	25	1	2	1	7107
Black > 75%	679	84.97	+7.44	91	3	6	0	0	0	2254
Black 50-74%	698	86.51	+7.60	59	8	27	3	2	1	2107
Black 25-49%	735	88.32	+9.22	40	10	41	2	6	1	1679
Black < 25%	632	84.71	+4.33	12	15	72	0	0	1	1037
Black = 0	709	86.43	+5.09	0	0	100	0	0	0	30
Red > 75%	715	82.00	-0.09	5	95	0	0	0	0	20
Red 50-74%	725	71.10	+1.11	47	53	0	0	0	0	36
Red 25-49%	721	74.95	+5.42	55	32	12	1	0	0	191
Red < 25%	695	87.83	+8.47	60	8	29	2	1	0	4866
Red = 0	679	83.76	+5.54	74	0	20	1	4	1	1994
Char. > 75%	677	81.31	+5.83	9	4	86	0	0	1	597
Char. 50-74%	677	88.03	+6.65	34	6	58	1	0	1	955
Char. 25-49%	711	89.37	+8.91	52	6	38	3	0	1	2435
Char. < 25%	673	85.51	+7.63	76	8	12	2	1	1	2166
Char. = 0	706	81.02	+5.50	88	7	0	0	5	0	954

Each group received a breed description and was generally broken down as: black & black baldy, red & red baldy, Charolais & Charolais cross, Hereford, Simmental and other breeds.

The above table shows the selling price by the percentage of each breed in each category.

STEERS BY BREED

	AVG. WEIGHT	AVG. PRICE	COMP TO MARKET	BLACK & B. BALDY PCT.	RED & R BALDY PCT.	CHAROLAIS & CHAR. X PCT.	HEREFORD PCT.	SIMMENTAL & SIM. X PCT.	OTHER BREEDS PCT.	HEAD
All Steers	762	89.88	+7.12	69	7	21	1	1	1	12311
Black > 75%	757	90.04	+8.03	92	2	6	0	0	0	5450
Black 50-74%	776	89.68	+6.94	61	9	26	2	1	1	2914
Black 25-49%	802	89.58	+7.26	39	10	42	3	6	0	2137
Black < 25%	695	89.80	+4.15	14	26	52	2	0	6	1605
Black = 0	783	92.11	+5.35	0	10	81	3	5	1	205
Red > 75%	692	98.93	+7.44	3	96	0	0	0	1	113
Red 50-74%	796	92.37	+6.75	17	61	22	0	0	0	68
Red 25-49%	769	91.14	+8.08	33	30	28	1	6	2	474
Red < 25%	773	89.39	+7.16	63	8	26	2	1	0	6904
Red = 0	745	90.24	+6.96	80	0	15	1	2	2	4752
Char. > 75%	661	92.42	+3.75	11	3	84	1	0	1	1199
Char. 50-74%	835	84.60	+6.10	30	10	56	2	1	1	1305
Char. 25-49%	783	91.45	+7.59	53	9	35	3	0	0	2976
Char. < 25%	753	91.08	+8.00	76	7	13	1	1	2	4341
Char. = 0	762	87.83	+7.03	91	6	0	0	3	0	2490

Each group received a breed description and was generally broken down as: black & black baldy, red & red baldy, Charolais & Charolais cross, Hereford, Simmental and other breeds.

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