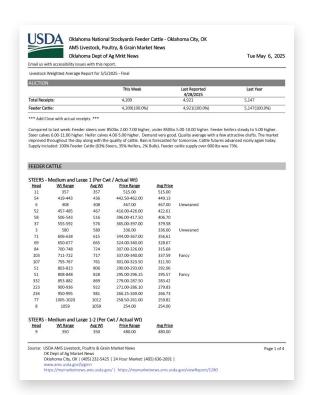
How to Read a MARKET REPORT

A LIVESTOCK MARKET REPORT

gives you a look at how the local market is performing. Experts use these reports to provide commentary on the future of the market and suggest where trends are headed. Farmers and ranchers like you can glean valuable information to make management decisions.

If you're new to reading market reports, you can use this quick, one-page guide to define some key terms you'll see in cattle market reports. Keep in mind, many terms and words used vary slightly by region.



Animal Types

- Steer: Castrated male
- Bull: Intact male
- Heifer: Young female that has not calved yet
- Bred Heifer: Heifer confirmed pregnant (has not calved yet)
- Cow: Female that has calved at least once
- Cull Cow: Cow sold to slaughter (no longer productive)

Weights & Volumes

- Cutweight (CWT): Price per 100 lb of live weight
- Average Weight: Typical weight of cattle sold
- · Receipts: Total head sold at that auction

Muscle & Finish

- Muscle Score (#1-3)
 - 1 (premium): heavy muscled
 - 2 (somewhere in the middle): average
 - 3 (discount): light muscled
 - ½ or ¾ (in between grades but either towards 1 or towards 3)

Condition Terms

- Fancy (typically higher price): animals that are typically highly desirable with very low risk. They cost slightly more but come with less potential problems.
- Plain (average to below average quality): animals that might have some color patches, are in slightly below average condition or have scurs, tipped horns or something else that makes them slightly imperfect.
- Fleshy (usually discounted slightly): overfat
- Thinfleshed (often desirable, because you can put gain on quickly!): animals that are lean but healthy.
- Gaunt (usually discounted slightly): animals that are very thin or rough.

Carcass & Yield

- Yield Grade (1-5): 1 = best meat to bone ratio;
 5 = poorest
- **Dressing** %: (Carcass weight ÷ Live weight) x 100

Keep this sheet handy next time you scan a USDA or local market report and you'll be *Market SMART* in no time!



