

Keeping up with Market Prices

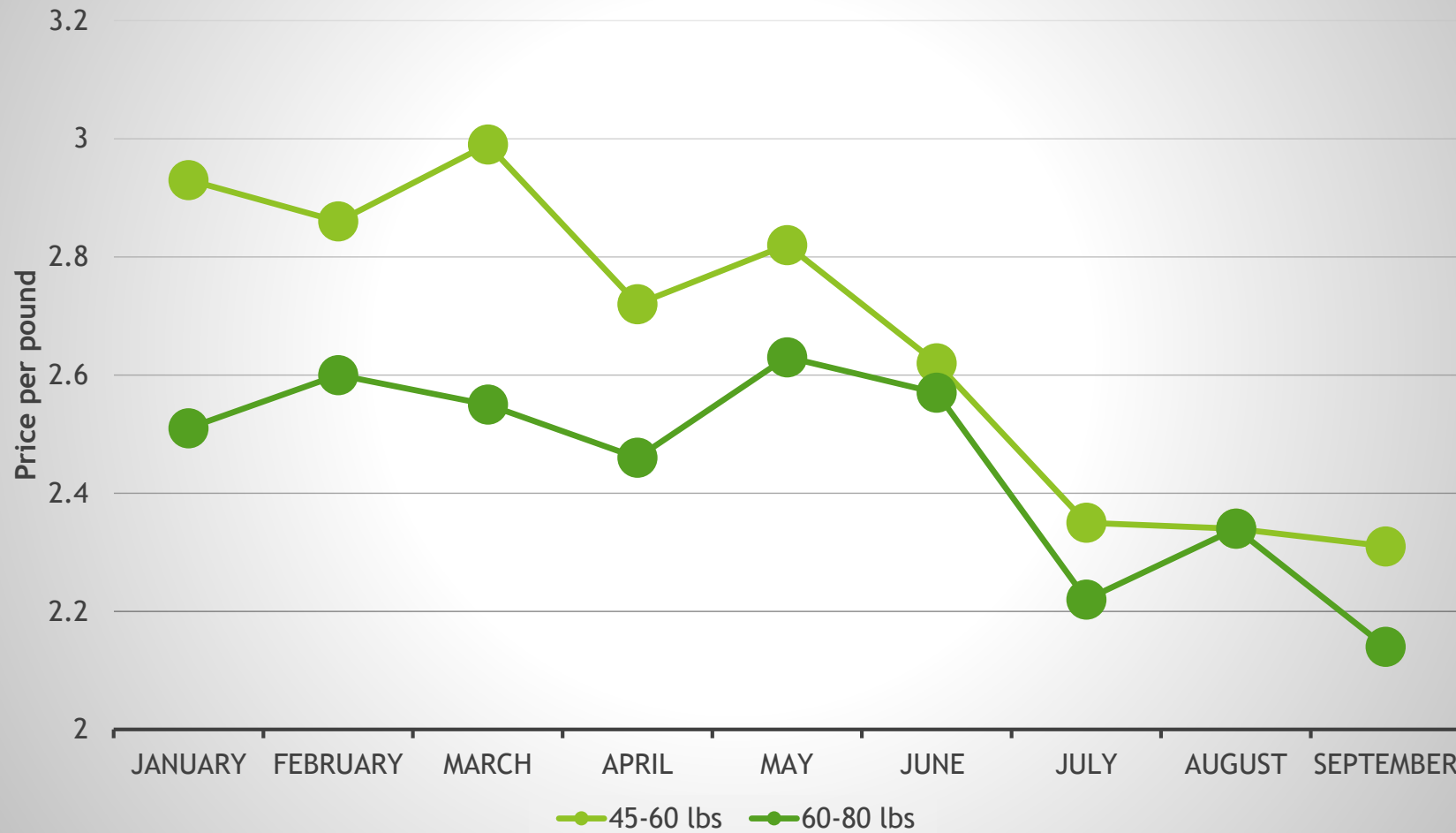
Making Decisions on When to Market



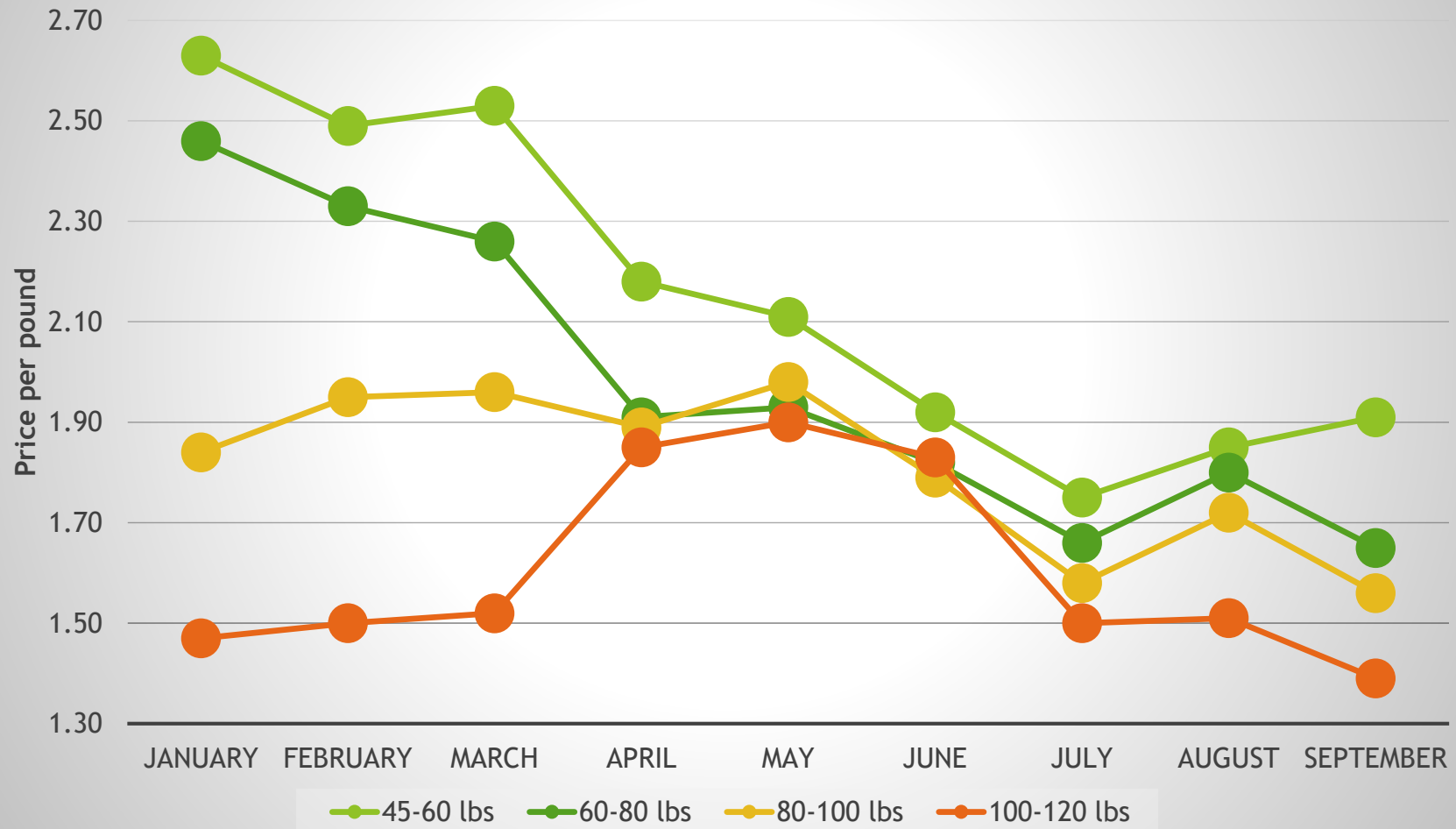
Pop Quiz

- ▶ What was a 50 pound Prime lamb worth in February of 2017?
- ▶ \$2.49/lb.
- ▶ What was a 55 pound Selection 2 kid worth in April of 2017?
- ▶ \$2.72/lb.
- ▶ What was a 110 pound Prime lamb worth in May of 2017?
- ▶ 1.90/lb.
- ▶ What was a 70 pound Selection 2 kid worth in August of 2017?
- ▶ \$2.34/lb.

Price Comparison of Goat Kids at Varied Weights - 2017



Price Comparison of Lambs at Varied Weights - 2017



Making Marketing Decisions - Goats

- ▶ Goat kids
 - ▶ Less options
 - ▶ When marketing goats there is typically a huge incentive to sell as close to 60 as possible without going over
 - ▶ January - 60 lb. kids were worth \$2.93 per lb. or \$175.8 per head
 - ▶ March - 70 lb. kids were worth \$2.55 per lb. or \$178.50 per head
 - ▶ July - 60 lb. kids were worth \$2.35 per lb. or \$141.00 per head
 - ▶ September - 70 lb. kids were worth \$2.14 per lb. or 149.80 per head
- ▶ Exception - heavy wethers
 - ▶ The past several years we have seen prices near \$3.00 per pound for 80+ pound wether kids in the late summer, fall, and winter.

Making Marketing Decisions - Lambs

- ▶ Lambs
- ▶ Many different options
- ▶ When marketing lambs we have 4 basic categories: 45-60 lbs, 60-80 lbs, 80-100 lbs, and 100-120 lbs (traditional fat lambs).
- ▶ Example 1
 - ▶ January - 55 lb. lambs were worth \$2.63 per lb. or \$144.65 per head
 - ▶ February - 70 lb. lambs were worth \$2.33 per lb. or \$163.10 per head
 - ▶ March - 85 lb. lambs were worth \$1.96 per lb. or \$166.60 per head
 - ▶ April - 100 lb. lambs were worth \$1.85 per lb. or \$185.00 per head.

Making Marketing Decisions - Lambs

► Example 2

- June - 55 lb. lambs were worth \$1.92 per lb. or \$105.60 per head
- July - 70 lb. lambs were worth \$1.66 per lb. or \$116.20 per head
- August - 85 lb. lambs were worth \$1.72 per lb. or \$146.20 per head*
- September - 100 lb. lambs were worth \$1.39 per lb. or \$139.00 per head

Making Marketing Decisions - Lambs

- ▶ Trying to always hit the top market can be exhausting!!!
- ▶ May be best to set personal goals and market to meet those goals.
- ▶ Goals may be time related.
- ▶ Example 1: I want have my spring born lambs marketed before state fair.
 - ▶ Watch markets and know what typical trends are in the summer and when there may be holidays that affect the market.
- ▶ Goals may be money related.
- ▶ Example 2: I want a gross sales price of over \$120 per lamb.
 - ▶ Market as soon as this goal can be reached as that is when you will have the least inputs.
- ▶ Goals may be for other personal reasons...

Making Marketing Decisions

- ▶ Don't drive yourself crazy!!!
- ▶ It's most important to produce a quality product, it's always easier to market quality.
- ▶ Keep up with market prices.
 - ▶ <https://www.ams.usda.gov/market-news/goat-reports>
- ▶ Questions???
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