General Sales Terms and Conditions

1. To qualify, feeder cattle lots must be consigned with the auction market at least two weeks prior to the sale. Grouping cattle into uniform load lots (45,000 to 50,000 pounds) according to sex, breed, weight and grade is recommended.
2. All consignors must designate a licensed WV Livestock Market as an agent for the sale and delivery of the described livestock.
3. Each lot of feeders will be sold by auction to the highest bidder.
4. Each lot will be graded by the WV Dept. of Agriculture using USDA feeder grades. A complete written description on each lot will be available including grades, breeds, weights, flesh condition, health and delivery.
5. A $6.00/calf or $7.00/yearling commission and $1.00 per head beef promotion checkoff is charged on cattle sold ($7.00 & $8.00 total). A producer may elect to NO SALE or (withdraw) cattle from the sale; however, doing so, he agrees to pay a $2.00 per head “NO SALE” fee. If the producer elects to NO SALE the cattle, he must do so before the next lot is offered for sale.
6. Special circumstances of weigh conditions may vary - weigh conditions will be described on each lot offered. All cattle hauled less than 25 miles will be assembled at the scales prior to weighing.
7. If estimated weights are used at the time of sale, a sliding adjustment on price must be provided to buyers on any lot of cattle that has an actual weight different than advertised. All adjustments will be determined from the advertised average weight. The variance for adjustment will be announced at sale time to correspond with market conditions. Cattle that are not picked up within 10 days of sale will be adjusted up two (2) pounds per head per day from the advertised average weight (See Example Page).
8. Acceptance of sale price and terms of sale will be consummated with a binders fee of $50.00 per head or established credit with the market. The binders fee will be held in a custodial account by the market with the balance of the payment due when the cattle are weighed.
9. Financial arrangements will be handled through one of the following ways prior to the movement of the cattle from a local area: a) check, plus a letter of credit to the stockyards for the value of the purchase or b) bank transfer of funds. Arrangements for electronic transfer of funds will be made between purchaser’s bank and the stockyards prior to the loading day.
10. WV Dept. of Agriculture graders and the livestock market agent will sort unmerchantable cattle (i.e. stags, cripples, bullis, pink eye, unthrifty). Any cattle not fitting the lot descriptions upon delivery shall be rejected and returned to the producer’s farm at the discretion of the marketing agent.
11. If the cattle are weighed at the farm, the consignor will help load cattle on the buyer’s truck. Loading and weighing cattle will be supervised by a representative of the stockyards, and/or Extension or Dept. of Agriculture, at an approved and inspected scale.
12. A buyer must provide a 24 hour notice before picking up the cattle. Arrangements for loading cattle will be handled by the livestock market.
13. It is the responsibility of the seller to haul the cattle to the approved scales for weighing.
14. Liability for the cattle passes to the purchaser, or the purchaser’s carrier, when the cattle are loaded on the truck.
15. The legal title to the cattle passes from consignor to buyer when financial arrangements are completed by the livestock market.
16. Each consignor will endeavor to assure buyers of truck-load lots or to transport 20-25 animals up to 50 miles to assist in combining loads.
17. Each consignor that guarantees open heifers agrees to reimburse the first purchaser 20% of the purchase price. In no case will the refund exceed $100.00 per head. A veterinarian’s or county extension agent’s certificate will constitute satisfactory proof. Expiration date for filing claims will be eight (8) months after date of sale.
18. Each consignor of steers agrees to reimburse the first purchaser 10% of the purchase price on any calf determined to be a bull at time of sale. A veterinarian’s or county extension agent’s certification will constitute satisfactory proof. Expiration date for filing claims will be 15 days after date of sale. In all cases proof of origination and/or owner must be provided.
19. The livestock market will act on the consignor’s behalf to negotiate a satisfactory settlement regarding any discrepancies.
20. Teleauction will be available; buyers must make special arrangements with the stockyard management prior to sale day.
BOARD SALE PRICE
ADJUSTMENT EXAMPLE

A sliding scale adjustment will be utilized when the average weight of the cattle is more than (+/-) 10 lbs. from the advertised average weight. In this example a $.03 price adjustment has been established. This means a $.03 per pound adjustment is used when the average weight of the cattle is more than 10 lbs. from the advertised average weight. The adjustments will be announced on sale day to reflect the market.

A lot of steers that average 750 lbs. selling for $75.00/cwt will be subject to the adjustments in the examples below.

Average weights between 740 to 760 have no adjustments.

Average weights less than 740 or greater than 760 lbs. are adjusted (+/-) $.03 per lb.

All adjustment pounds are calculated from the advertised average weight. Price adjustments will be established to reflect market conditions and will be announced before each sale.

Steers averaging 780 lbs. have an adjusted sale price of:

\[
780 - 750 = 30 \text{ lbs.} \\
30 \times 0.03 = 0.90 \\
750.00 - .90 = 741.10
\]

Steers averaging 830 lbs. have an adjusted sale price of:

\[
830 - 750 = 80 \text{ lbs.} \\
80 \times 0.03 = 2.40 \\
750.00 - 2.40 = 727.60
\]

The reverse is also in effect!

Steers averaging 705 lbs. are adjusted to $76.35

\[
750 - 705 = 45 \text{ lbs.} \\
45 \times 0.03 = 1.35 \\
750.00 + 1.35 = 763.50
\]

Steers averaging 670 lbs. are adjusted to $79.80

\[
750 - 670 = 80 \text{ lbs.} \\
80 \times 0.03 = 2.40 \\
750.00 + 2.40 = 774.00
\]

ADJUSTMENT FOR DELAYED DELIVERY

All cattle that are not picked up within 10 days will have the average weight increased two (2) pounds per head per day for each day over 10. Special arrangements made to hold cattle beyond 10 days without penalty must be made and agreed upon by both the consignor and the buyer.

Steers sold to average 750 lbs. that are picked up 5 days late will be adjusted to 760 lbs.

\[
5 \text{ days} \times 2 \text{ lbs./day} = 10 \text{ lbs.} \\
750 + 10 = 760 \text{ lbs average}
\]