



Cattlemen's Exchange Producer Sale 2011 Terms and Conditions

- 1) This sale is designed to be a feeder cattle board sale. The 2011 sale will take place on April 5th in Winona, MS.
- 2) The auction accepts bids from persons in attendance and by telephone. Anyone wishing to participate in the auction via telephone should contact the marketing agent prior to sale day to make arrangements.
- 3) The auction order will be steers first, mixed loads second, and heifers and short-loads last. Within sexes, the sale order will be lots with heavier cattle first to lots with lighter cattle last.
- 4) The auctioneer determines the highest bidder for each lot and will settle any disputes concerning bids. Auctioneer decisions will be final. The highest bidder buys the lot, unless the consigner(s) immediately exercises the "NO SALE" option. If the consigners elect to "NO SALE" the lot, they agree to pay the highest bidder the sum of one dollar (\$1.00) per head for every animal offered in the lot (due sale night).
- 5) Consigners (with the aid of sale management if desired) strive to list accurate weights for their cattle based on growth, current conditions and date of delivery. To protect buyers against weight variances, a price slide will be implemented. The price slide operates to adjust the final bid price down for heavier cattle. The price slide goes into effect when the average pay weight (shrunk weight at load-out) exceeds the estimated average delivery weight (auction weight). The adjustment rate of the price slide is \$5.00/cwt. or a different slide agreed upon before the sale of cattle takes place.
 - A. Example: If a load sells at 700 pounds for \$90.00/cwt, the price will remain the same up to 700 pounds. If the average weight at delivery is 701 pounds, the price is reduced to \$89.95/cwt. The adjusted price for a 720 pound average delivery weight would be \$89.00/cwt.
- 6) The weighing of cattle on truck or carrier at the nearest legal scale is the method to gain the gross pay weight (actual weight) for single consigner loads. A gross and tare weight for each load is required. At load-out, a 2% pencil shrink of actual weight yields the final pay weight. The individual weighing of each lot is required. For multiple consigner loads, cattle will be weighed individually to determine the average pay-weight per consignment. All weights will be taken on certified scales.

- 7) The seller(s), marketing agent (various sale barns participating) and buyer negotiate the date and time for cattle load-out. The price slide is only in effect if the cattle are loaded within ten (10) days of the agreed delivery date.
- 8) Legal title for cattle passes from seller to buyer with the completion of all financial transactions satisfactory to the seller. Liability for cattle passes to purchaser or his/her carrier when cattle are loaded.
- 9) A check or checks will be issued to sellers at load-out. The marketing agent will deduct the following from each check
 - A. Marketing Agent Fee 2%
 - B. National Beef Check-off \$1.00/head
 - C. Insurance (Weight Dependant, negotiable depending on Sale barn)
- 10) The sale's management reserves the right to make additions, revisions, and/or amendments to these terms and conditions. Official announcements made from the auction stand during the sale will supersede these listed terms and conditions.
- 11) Opportunity to wean and pre-condition at Zwerschke's Cattle Co. (Clayton Zwerschke, Courtland Mississippi; Home: 662-563-8213 or Cell: 662-560-3990) at owners expense to be negotiated between consigner and pre-conditioning facility.

Any Questions Please Call Lance Newman 662 234-4451, 662 -832- 4586, or Ray Welch, Winona Stockyards 662-283-1652.

