



MARKET AUCTION

HANDBOOK



South Florida
FAIRSM

LIVESTOCK AUCTION

(HOW THE SOUTH FLORIDA FAIR LIVESTOCK AUCTION WORKS)

The highlight of the market program for the youth participants at the South Florida Fair is the Livestock Auction on the first Saturday of the Fair. Countless hours have been spent feeding, training, conditioning, and grooming for this event. The ultimate reward of rearing any livestock is the price garnered at the market. The Fair's auction is the market for junior farmers participating in the program. All the animals crossing the auction block are raised with the utmost care and attention.

The success of the auction is determined not only by exhibitors, but by the participation and enthusiasm of the supporters purchasing animals. The South Florida Fair always welcomes new bidders to support our youth exhibitors. Purchasing an animal through the Fair is a win-win for the exhibitor and the supporters. Market Program participants learn life and business skills, and the purchaser benefits from excellent cuts of meat, or fresh eggs.

The following summary of the Fair's auction, followed by some Frequently Asked Questions, provides insight to help new buyers get started.

PREPARING FOR THE YOUTH MARKET AUCTION

- Youth participants who are enrolled in an elementary, middle or high school curriculum and are between 5 to 18 years old, can participate in the Market Animal Program at the South Florida Fair.
- All exhibitors must follow rules and guidelines outlined in the South Florida Fair Premium Book.
- All participants 8 to 18 have completed the Youth Ethics Workshop within the last three years.
- Upon arrival to the Fair, all animals will be inspected by State Agriculture Inspectors and/or veterinarians.
- All large animals have the South Florida Fair's official ear tag and have met the required weight standards.
- All participants have completed a Market Record Book focusing on their project experiences and costs.

Youth market participants make an initial cash investment in their market project animals. They work hard over many months to shelter, feed, train, and care for their investment. The participants learn essential business and marketing skills, in addition to their husbandry responsibilities.



I DON'T KNOW ANYTHING ABOUT 'TYPES OF CUTS'?

Once the animal is purchased, the buyer chooses the meat cuts that night. If buyers need additional assistance, the processor can advise on how to 'dress' it. Simply contact the processor by Monday after the sale to get options.

I WANT BEEF BUT I CAN'T AFFORD A WHOLE STEER.

Often, two or more families join together to purchase one animal. Talk to the processor on how to have the meat divided evenly.

IS THE COST OF PROCESSING THE MEAT INCLUDED IN THE AUCTION?

No, the processing costs are separate. It's best to contact the processor directly for costs

WHAT PERCENT OF THE ANIMAL IS ACTUAL MEAT?

Approximately 62 percent of a steer, 74 percent of a hog:

- A 1250 pound steer yields approximately 775 pounds of meat
- A 250 pound hog yields approximately 186 pounds of meat

WHAT WOULD THIS MEAT COST IN A GROCERY STORE?

Once the animal is processed, if you purchased the same cuts of meat in a food store, you would pay:

- The 775 pounds from a steer would average about \$7.50/pound
- The 250 pounds from a hog would average close to \$5.75/pound

CAN A COMPANY OR BUSINESS PURCHASE AN ANIMAL?

Absolutely! Each year, farms, financial institutions, construction companies, grocery stores, insurance companies, home builders, and realtors purchase animals at the auction. We welcome and encourage businesses to participate.

WHAT DOES A COMPANY DO WITH THE ANIMALS?

Companies have many options once the animal is purchased, including but are not limited to:

- Use the processed meat as a bonus for the company employees;
- Have the meat processed and sent to a caterer for a company picnic;
- Have the meat processed and sent to a charitable organization (i.e., women's shelter, food bank);

IS IT TAX DEDUCTIBLE?

In most cases there are tax advantages, but everyone's situation is different. Consult your tax advisor.

I DIDN'T WIN ANY BIDS BUT I STILL WANT TO BUY - NOW WHAT CAN I DO?

After the auction, talk with a sale committee member to see if other animals are available at an upcoming auction. Often, youth market participants have two or more animals to show at other nearby fairs, but can only enter one of that particular species in the sale. These additional animals are often available within a few weeks following the South Florida Fair.

I WANT TO CONTRIBUTE BUT I DON'T WANT THE MEAT.

A few suggestions are:

- Have the meat processed and sent to a charitable organization (i.e., women's shelter, food bank);
- Indicate the animal is to go to "Rail";
- Give the treasurer a check and mark it 'donation.'
- Add on for the exhibitor(s)

WHAT IS "RAIL?"

When a buyer doesn't want the meat and doesn't want to have it processed for donation to another charity, they can "rail" the meat, meaning the processor buys it at a pre-determined price per pound. The rail price per pound is subtracted from what the buyer pays per pound, i.e.:

- 1000 pound steer bids up to and sells for \$8000.00
- Set rail price for steers is \$1.00 per pound = \$1000.00

Buyer pays: \$6,800.00

Processor pays: \$1,200.00

Total: \$8,000.00

If you have any questions about the auction or would like to register as a bidder, please email the Fair's Agriculture and Livestock Department at tracy@southfloridafair.com. You may also stop by the Fair office and we will be glad to assist you!



HOW DOES THE AUCTION WORK?

The auction is held on the first Saturday afternoon of the South Florida Fair. If this is your first-time bidding at the Fair, please complete a registration form and receive a bidder's packet at the auction entrance. In the packet is a paddle with your buyer number, in addition to the list of sale animals. The list consists of: the animal (lot) number, seller's name, show placing and final weight at check-in. As the large animals are brought out into the ring, the auctioneer will announce the price of the animal per head. All poultry project birds will be sold in groups of three.

To bid on an animal on-site, hold up your paddle until one of the auctioneers recognizes your bid. If you are the winning bidder, keep track of the animal number and price. At the checkout table you will be given a card for each animal purchased by you. On the large animal card, designate what you intend to do with your animal:

- Have it processed and pick up your meat at the South Florida Fair;
- Donate it to your favorite charity (processing fees may apply); or
- Rail it. This choice is explained in the FAQ section.

THE DAY OF THE AUCTION

Plan to arrive early as there is a luncheon before the auction for last year's buyers. Those who purchased an animal the previous year will receive entry tickets, luncheon tickets and a parking pass in the mail, compliments of the Fair. For our prospective buyers, the South Florida Fair provides tickets to the auction and complimentary parking in our designated buyers' lot. Prospective bidders are welcome to enjoy lunch, and those that would like to attend are permitted to buy a ticket at the door.

The Market Auction reception runs from 11:30 - 1:00 p.m. with the first animal going across the auction block at 1:00 p.m. Market steers lead off the auction, followed by poultry layers, and finishing with market hogs. Seating for buyers is available on the auction floor.



FAQS

(FREQUENTLY ASKED QUESTIONS)

WHAT IS THE AUCTIONEER SAYING?

The auctioneer announces the price of the animal per pound. The poultry layers will be auctioned off in groups of three for the purchase price.

WHEN AND HOW DO I PAY?

Payment is due the night of the auction by cash, credit card, or check. Attendants at the cashier's table are available to take your payment and explain your purchase to you.

IN THE CATALOG, WHAT DOES 'LOT' MEAN?

During the fair, the animals will be compared to each other and ranked in order of conformation. The closer the animal conforms to accepted ideal standards, the higher the ranking, and in turn the lower the lot number. The top two animals in each of the species are Champion and Reserve Champion. They are given the lowest lot numbers.

IS THERE A DIFFERENCE IN THE FIRST PLACE AND LAST PLACE ANIMAL?

All of the animals sold are **of excellent quality** – each being raised with the utmost care and attention.

HOW DO I GET THE ANIMAL HOME?

None of the large animals in the auction go home the night of the auction. This is a terminal market show, so all large animals are processed for meat. Once the animal leaves the ring, you will not see it again until you pick it up in frozen packages from the processor. Buyers will be notified when meat is ready for pickup at the South Florida Fairgrounds, usually two to three weeks following the fair. Poultry layer buyers have the option of taking their birds following the auction, or pick them up the next day. Transport cages will be provided by the exhibitors.

WHERE DOES THE MONEY GO?

The purchase amount, minus 5 percent, goes back to the youth who raised the project. The money is normally used to purchase next year's project animal, as well as pay future costs. The 5 percent pays for auction and operational expenses and advertising.

IS THERE A DIFFERENCE IN TASTE?

There is typically a significant difference between the meat sold at the auction versus cuts purchased in a store. Due to the animal's high-quality diet and care, the meat is often much richer and more flavorful. The same can be said for the eggs of the poultry project layers.



Thank you to our 2020 Auction Buyers and supporters!



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