

**Kentucky**  
**Agricultural Experiment Station**

**University of Kentucky**

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**MARKETING KENTUCKY LIVESTOCK**

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grades selling for higher prices than the lower grades. The price differentials between grades, however, are not constant but change from time to time with changes in market conditions. This point is illustrated in Figure 12 which gives the average monthly prices of different grades of light steers at Chicago for the five years 1921 to 1925. The spread in price between grades for this period was narrowest in May and widest in October, the difference in price of prime and choice steers and of common steers being \$2.75 in May and \$6.10 in October. The average yearly price for 1921-1925 was \$11.25 per hundred pounds for choice and prime steers, \$10.09 for good, \$8.55 for medium, \$6.81 for common and \$4.39 for cutters and canners, showing a very marked difference in price due to grade. Sheep also show wide differences in price due to grade. Medium to prime lambs (84 pounds down) sold at Chicago during the years 1921 to 1925, averaged \$13.07 per hundred pounds while common and cull lambs averaged only \$10.31. Hogs do not vary as greatly in grade as cattle and sheep and the price differentials are not as large. Weight is a factor of importance in the price of fat hogs and during the years 1921 to 1925 as an average, the medium and light weight hogs sold for higher prices than heavy hogs. At Chicago during this period, heavy hogs (over 250 pounds) averaged \$9.23, medium hogs (201-250 pounds) \$9.39 and light hogs (151-200 pounds) \$9.32.

#### SUMMARY

1. Livestock production in Kentucky, with the exception of hogs, has increased in importance during the last seventy-five years.
2. The heaviest marketing of Kentucky cattle occurs in the fall, calves and lambs in the summer, and hogs in the fall and spring.
3. Buying by grade is an incentive for producers to improve the quality of livestock, and failure on the part of many buyers to pay according to grade is one of the greatest weaknesses of the local livestock market.

4. Heavy shrinkage between the local and central markets is a factor making it necessary for the livestock dealers to buy on greater margins.

5. Losses in transit can be materially reduced by proper loading and handling. Transportation costs can be reduced by using double decks and loading not less than the minimum weight whenever possible.

6. Cincinnati and Louisville are the most important outlets for Kentucky livestock. Other markets of importance are Evansville, East St. Louis, Nashville and Jersey City. Louisville is also the principal source of feeder cattle and sheep.

7. Average margins charged by livestock dealers in the Louisville territory, based on estimates made by dealers in 1926, were \$2.12 per hundred pounds for lambs, 81 cents for hogs and 72 cents for cattle.

8. Irregularity of receipts at central markets is a weakness of the marketing system. More orderly distribution between markets and greater uniformity in time of marketing are needed to improve the livestock marketing system.