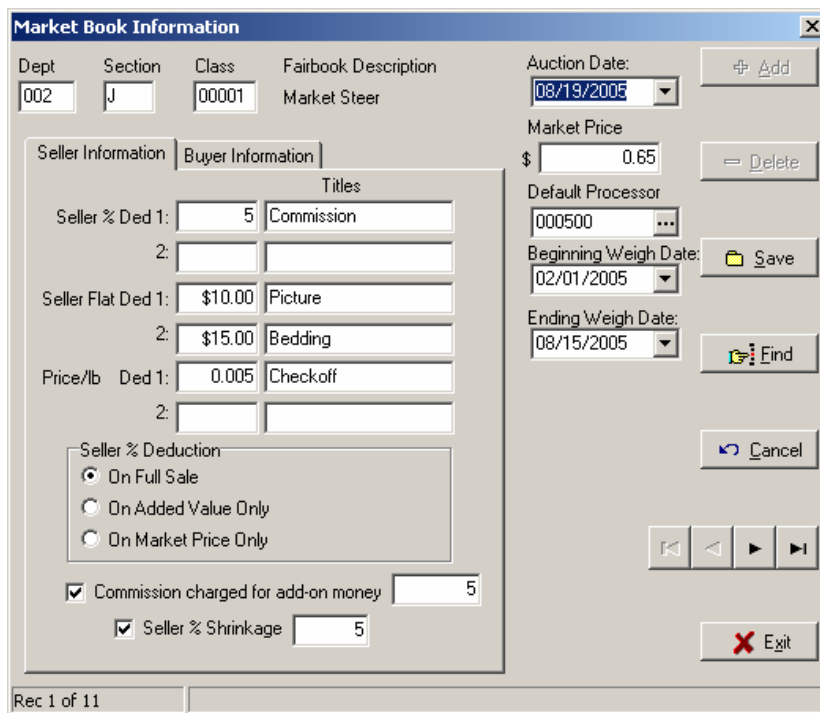


Market Book Settings for the Market Auction

Options can be set in the Market Book file that will control automatic deductions made to the seller's price, automatic additions made to the buyer's price, and the auction screen display. It is important to check these settings just prior to the auction.

Note: These settings must be checked on each Market Book record that corresponds to a market class included in the market auction. This allows deductions by species to vary.

Go **File|Market Book File**. Use **Find** to retrieve each Market Book record associated with the Market Auction.



Market Book Information

Dept: 002 Section: J Class: 00001 Fairbook Description: Market Steer

Auction Date: 08/19/2005

Market Price: \$ 0.65

Default Processor: 000500

Beginning Weigh Date: 02/01/2005

Ending Weigh Date: 08/15/2005

Seller Information

Seller % Ded

1: 5 Title: Commission

2: Title:

Seller Flat Ded

1: \$10.00 Title: Picture

2: \$15.00 Title: Bedding

Price/lb Ded

1: 0.005 Title: Checkoff

2: Title:

Seller % Deduction

On Full Sale

On Added Value Only

On Market Price Only

Commission charged for add-on money 5

Seller % Shrinkage 5

Buttons: Add, Delete, Save, Find, Cancel, Exit

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1. Seller Information:

- a. **Seller % percent Ded** – Two automatic percentage deductions can be applied to each sale. Enter the percent of the deduction as a whole number. Enter the title associated with the deduction as shown above. This title will print on reports to identify the deduction.
- b. **Seller Flat Ded** – Two automatic flat dollar deductions can also be applied to each sale. Enter the dollar amount and title of the deduction.
- c. **Price/lb Ded** – Two automatic price per pound deductions can be applied to each sale. This type deduction will be used for such things as the Lamb Checkoff Program.

- d. **Seller % Deduction** – The option selected will control the base amount of the sale from which the percentage deductions are taken.
 1. **On Full Sale** – The percentage deduction is calculated on the total bid price of the animal.
 2. **On Added Value Only** – The percentage deduction is calculated on the bid price less the market price of the animal. In some instances, this is referred to as the premium amount.
 3. **On Price Per Pound Only** – The percentage deduction is calculated on the market price of the animal. No deduction is taken from the ‘*Added Value*’ or premium portion of the bid.

- e. **Commission charged for add-on money** – If a commission is to be deducted from money paid to seller through the ‘*Add on Premiums*’ option in the Market Buyer file, place a checkmark in the box and enter the amount of the percentage deduction. The percentage is entered as a whole number as shown above.
(*Example: 5 means 5%*)

- f. **Seller % Shrinkage** – If the actual weigh-in weight of the animal is reduced by a percent of weight shrinkage, check this option and enter the percent of shrinkage. The sale of the animal will be calculated on the reduced weight. (*Example: A 1,200 pound steer, with a 5% shrinkage, would be sold at 1,140 pounds*)

Note: All or any of the above deductions are optional. None of these deductions are required for the auction program.

2. Buyer Information:

Automatic percentage and flat dollar amounts can also be added to the buyer amount. These percentages and flat dollar additions are entered on the Buyer Information tab using the same procedure as above for the seller deductions.

3. Additional Information Pertaining to the Sale:

- a. **Auction Date** – Enter the actual date of the auction. This date prints on the *Sale Order Program*.

- b. **Market Price** – This is the agreed price that the processor will pay for any animal that is ‘*Turned to the Floor*’ on the Market Auction screen. It will display automatically on the *Market Auction* screen. If animals will be sold back to the processor during your auction, check to make sure this amount is correct just prior to the auction as market prices can vary daily.

- c. **Default Processor** – If there is a default processor that will load out this particular class of animals from the barn, select it here. This processor will automatically display on the *Market Auction* screen.