



Getting Started in Ag: Information is Key to Success

Farming, ranching and other types of commercial agriculture are unique when compared to non-agricultural businesses. Producers, for the most part, do not have the ability to set prices and offset increasing expenses, and are generally captive to their respective market. You cannot simply raise the price of your crops or livestock just because your expenses went up. As the old saying goes, "In ag, we buy retail and sell wholesale." While this unfortunately can be true at times, it does not need to be in every case.

In today's agricultural economy, with high costs and volatile markets, it is imperative to get the most from what you produce. This prospect can be especially challenging if you are new to the business or just starting out.

One of the many keys to success is to stay informed with up-to-date and relevant information when making decisions. Most importantly, this includes gathering and making use of available data where it relates to pricing and marketing decisions. Here, decisions may include anything from valuing a standing crop to deciding whether or not to accept a price offered for your cattle or setting the value of a potential land lease.

Accurate, up-to-date market and price information can help you identify market trends, stay on top of changes in market conditions and make informed purchases,

FOR MORE INFORMATION

Visit the AMS homepage at ams.usda.gov to access numerous market reports, commodity prices and shipping data. Visit RightRisk.org and select Risk Controls under the Resources tab to explore numerous resources helpful for managing market, production, legal and other types of risk.

sales and risk management decisions. Fortunately, there are a number of resources available at no cost to the user.

AGRICULTURAL MARKETING SERVICE RESOURCES

The USDA Agricultural Marketing Service (AMS) provides price and sales information for numerous commodities, as well as marketing resources for organic and other specialty crops. The AMS Market News section provides price data for nearly every commodity produced in Wyoming.

My Market News allows users to select reports by commodity and, for even more detail, specify a state and time period. For example, a Wyoming hay producer can access prices for hay both in state and out of state from the My Market News page by selecting Hay Reports.

These price reports are available by state and for various regional hay auctions from around the U.S. The Wyoming Weekly Direct Hay Report includes prices for various hay types, bale sizes and qualities of hay, as well as helpful descriptions (see Table 1). For further detail or a broader scope, the user can also

find hay auction reports for Brush, Colorado, or Torrington, Wyoming.

Numerous reports are also available for livestock, including cattle. Cattle reports include slaughter and feeder cattle summaries, as well as a report for feeder cattle sales on internet and video auctions; nearly all video auctions now include at least some form of internet bidding (see Table 2). Various slaughter cattle and meat reports can be of great help to producers selling directly to consumers. This trend is growing in popularity and price reports provide baseline pricing for both, including carcass and boxed beef values.

AMS provides reports and other data that can assist producers in making crop and livestock leasing and rental decisions. For example, reports are available for cropland rental rates, grazing fees and other data that can help managers make more informed rental decisions (see Table 3).

One of the many challenges of raising organic or specialty crops and livestock is putting together a firm understanding of where markets are located and monitoring current prices. The AMS site offers reporting for many



organic and specialty crops, livestock, dairy, and fruits and vegetables. Utilizing this information can help producers decide if following the organic/specialty route matches up with their management strategy, helps identify where better markets may be located and clarifies other important decisions.

RIGHTRISK CONTROLS PAGE

RightRisk.org is a comprehensive educational resource for producers to learn more about managing risk in agricultural businesses. The site includes a Risk Controls page, located under the Resources tab (see Figure 1). This resource offers a reference guide, categorized by market, production, financial, institutional/legal and human risk. Many of the important AMS reports are linked in the market risk section. The production risk section includes links to weather information, irrigation forecasts, drought monitors and crop insurance resources.

ONLINE AUCTIONS AND OTHER MARKETING

Often one of the best ways to establish the actual value of a commodity or something offered for sale is through an auction. Buyers are able to place competitive bids and, ideally, the true market value is discovered in the process. Many companies that provide online auctions for agricultural commodities, livestock, equipment and other marketing services provide data on past sales, offering yet another information resource. Sellers are almost guaranteed to leave money on the table if their auction service does not utilize online marketing capabilities, as the latter has the potential to connect a much larger number of buyers with sellers.

| USDA Wyoming Weekly Cattle Auction Summary | | | | | AMS Livestock, Poultry, & Grain Market News | | Wyoming Dept of Ag Mrkt News | | Mon Sep 26, 2022 | |
|--|----------|--------|---------------|-----------|---|--|------------------------------|--|------------------|--|
| Email us with accessibility issues with this report. | | | | | | | | | | |
| 7 | 817 | 817 | 166.00 | 166.00 | | | | | | |
| HEIFERS - Medium and Large 1 (Per Cwt / Actual Wt) | | | | | | | | | | |
| Head | Wt Range | Avg Wt | Price Range | Avg Price | | | | | | |
| 19 | 291 | 291 | 237.00 | 237.00 | | | | | | |
| 7 | 337 | 337 | 185.00 | 185.00 | | | | | | |
| 21 | 386 | 386 | 192.00 | 192.00 | | | | | | |
| 113 | 410-441 | 417 | 170.00-202.00 | 187.68 | | | | | | |
| 132 | 478-491 | 487 | 162.00-198.00 | 194.64 | | | | | | |
| 63 | 506-543 | 519 | 165.00-197.00 | 189.38 | | | | | | |
| 47 | 558-589 | 579 | 161.00-189.00 | 177.58 | | | | | | |
| 21 | 603 | 603 | 173.00 | 173.00 | | | | | | |
| 9 | 618 | 618 | 170.00 | 170.00 | Guaranteed Open | | | | | |
| 190 | 660-699 | 678 | 168.00-187.00 | 180.43 | | | | | | |
| 11 | 664 | 664 | 157.50 | 157.50 | Spayed | | | | | |
| 53 | 700-721 | 708 | 172.00-179.00 | 175.00 | | | | | | |
| 40 | 798 | 798 | 174.50 | 174.50 | | | | | | |
| 16 | 775 | 775 | 164.00 | 164.00 | Guaranteed Open | | | | | |
| 198 | 815-845 | 830 | 172.00-178.00 | 175.42 | | | | | | |
| 36 | 849 | 849 | 170.00 | 170.00 | Guaranteed Open | | | | | |
| 178 | 853-868 | 860 | 172.00-176.00 | 174.20 | | | | | | |
| 308 | 907-926 | 916 | 164.50-169.00 | 167.38 | | | | | | |
| 81 | 955-988 | 966 | 163.00-166.00 | 163.95 | | | | | | |
| 20 | 1045 | 1045 | 155.00 | 155.00 | | | | | | |

Table 2. Wyoming Weekly Cattle Auction Summary, USDA-AMS.

| --Cow/Calf Pairs-- | | |
|-----------------------------|-----------------------------------|--|
| | --2022-- | --2021-- |
| Western Wyoming | 25.00-40.00 Mostly 35.00-40.00 | 18.00-40.00 Mostly 25.00-35.00 Instances 40.00 |
| Eastern and Central Wyoming | 22.00-45.00, Mostly 35.00 | 22.00-45.00, Mostly 30.00-35.00 |
| Western Nebraska | 40.00-70.00 Mostly 60.00-70.00 | 40.00-70.00 Mostly 45.00-55.00 Instances 65.00-70.00 |

Table 3. Wyoming, western and central Nebraska, and western South Dakota 2022 Annual Grazing Fee Report, USDA-AMS.

| USDA Wyoming Direct Hay Report | | | | | | |
|--|-----|-------------|---------|----------------------|-------------|----------|
| AMS Livestock, Poultry and Grain Market News | | | | | | |
| WY Dept. of Ag Market News | | | | | | |
| Thu Sep 22, 2022 | | | | | | |
| Email us with accessibility issues with this report. | | | | | | |
| Alfalfa - Good (Trade/Per Ton) | | | | | | |
| | Qty | Price Range | Wtd Avg | Freight/Use | Description | Crop Age |
| Large Square 3x4 | 25 | 240.00 | 240.00 | F.O.B.-Feedlot/dairy | | |
| Large Square 3x4 | 200 | 225.00 | 225.00 | F.O.B.-Farm/Ranch | | |
| Alfalfa - (Ask/Per Ton) | | | | | | |
| | Qty | Price Range | Wtd Avg | Freight/Use | Description | Crop Age |
| Pellets 15% Suncured | | 360.00 | | F.O.B. | | |
| Alfalfa/Grass Mix - Premium (Trade/Per Bale) | | | | | | |
| | Qty | Price Range | Wtd Avg | Freight/Use | Description | Crop Age |
| Medium Square 3x3 | 100 | 300.00 | 300.00 | F.O.B. | | |

Table 1: Wyoming Direct Hay Report, USDA-AMS.

Figure 1. Risk controls by source of risk, RightRisk.org.

