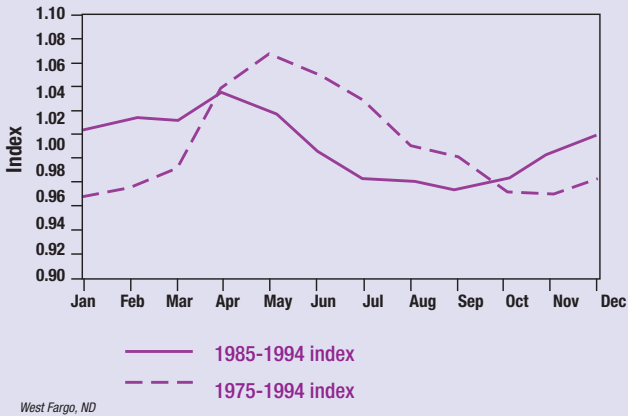
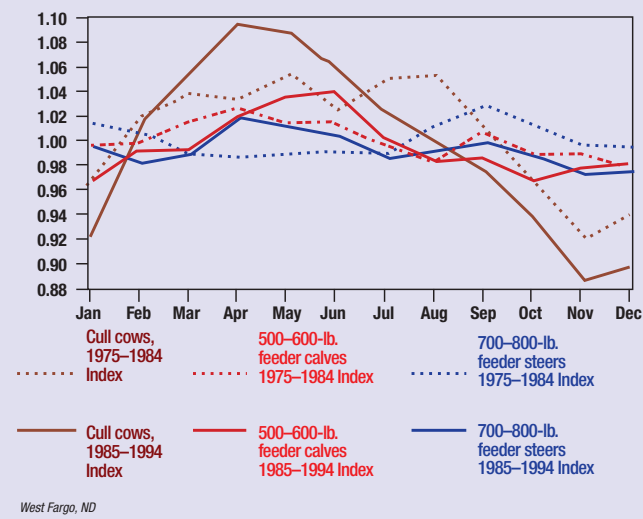


**Figure 1: Seasonal prices — market steers, West Fargo, ND**



**Figure 2: Seasonal prices (1975–1984 & 1985–1994)**



**Figure 3: Key Market-Timing Points Summarized**

<u>Marketing optimal</u>	<u>Optimal program</u>	<u>Suggested calving season that best hits the market-timing point</u>
1. Sell at weaning	April Sept. (mini-high)	Fall calving Summer calving? No suggestion
2. Sell 700–800-lb. feeders	Sept. Jan.	1. Fall calving 2. Spring calving with high ADG backgrounding
3. Sell retained backgrounded feeders	April	No suggestion
4. Sell early weaned retained calves	April	Winter calving Early spring calving?
5. Sell cull cows	Feb. through Aug.	1. Fall calving 2. Spring calving with cow feeding enterprise