

University of Nebraska - Lincoln

DigitalCommons@University of Nebraska - Lincoln

Historical Materials from University of
Nebraska-Lincoln Extension

Extension

1984

G84-708 Livestock Market Terms, Part I

Allen C. Wellman

University of Nebraska - Lincoln

Follow this and additional works at: <https://digitalcommons.unl.edu/extensionhist>



Part of the [Agriculture Commons](#), and the [Curriculum and Instruction Commons](#)

Wellman, Allen C., "G84-708 Livestock Market Terms, Part I" (1984). *Historical Materials from University of Nebraska-Lincoln Extension*. 662.

<https://digitalcommons.unl.edu/extensionhist/662>

This Article is brought to you for free and open access by the Extension at DigitalCommons@University of Nebraska - Lincoln. It has been accepted for inclusion in Historical Materials from University of Nebraska-Lincoln Extension by an authorized administrator of DigitalCommons@University of Nebraska - Lincoln.



Livestock Market Terms, Part I

The first of a series of three*, this NebGuide defines and categorizes general livestock and dressed meat terms, and different market types and marketing systems.

Allen C. Wellman, Extension Marketing Specialist

- [General Livestock Terms](#)
- [Dressed Meat Terms](#)
- [Market Types and Marketing](#)

Livestock producers and feeders, lenders, owners of agribusiness firms and many others involved with agriculture listen to livestock market news broadcasts almost every hour of every weekday. The market information helps them make daily marketing buy-and-sell decisions.

Recent surveys indicate that accurate market news information, with commodity price reporting, ranked first in livestock marketing data needs priority with livestock producers, growers and finishers. The volatility of livestock prices, as influenced by local, national and international market factors, will continue to be a major concern in the livestock industry.

Most people understand most of the terms used in the market news broadcasts and stories. But a complete understanding of terms should remove the possibility of a listener or reader misunderstanding what the market news article or broadcast is "saying" in the livestock market and futures market news report.

* G84-709, *Livestock Market Terms, Part II* defines general market and futures market terms; G74-710, *Livestock Market Terms, Part III* covers livestock grading terms.

General Livestock Terms

<i>Term</i>	<i>Species</i>	<i>Definition</i>
Barrow	Swine	A male hog castrated before it reaches sexual maturity.
Boar	Swine	An adult uncastrated male.
Bull	Cattle	An adult uncastrated male.
Bullock	Cattle	Young bull beef, (prior to 1973, this was marketed as bull beef).

Calf	Cattle	A young animal that has not reached sexual maturity (usually between 3 and 8 months of age).
Cow	Cattle	A mature female.
Ewe	Sheep	A mature female.
Feeder Pig	Swine	A young hog, approximately 6 to 8 weeks old, commonly 40 to 50 lbs. in weight.
Gilt	Swine	An immature female, either unbred or one that has not been bred long enough to show signs of pregnancy.
Heifer	Cattle	A young female that has not had a calf.
Lamb	Sheep	A young animal, usually less than 1 year old.
Ram or Buck	Sheep	An uncastrated male.
Sow	Swine	An adult female of any age that has had a litter or has reached an advanced stage of pregnancy.
Stag	Cattle, Swine	Cattle or swine castrated after reaching sexual maturity.
Steer	Cattle	A castrated male (within the first 6 months after birth); may be a steer calf or a feeder steer ranging in age from 3 months to 2 years of age.
Vealer	Cattle	A milk-fed calf less than 3 months old.
Wether	Sheep	A sheep castrated shortly after birth.

Dressed Meat Terms

<i>Term</i>	<i>Definition</i>
Beef Forequarter	The front half or section of a side of beef. Includes ribs 1 through 12, chuck or shoulder section, brisket, shank and plate.
Beef Hindquarter	The back half or section of a side of beef. Includes the round, loin, flank and kidney.
Belly (pork)	Lower side(s) of a hog remaining after the loin and spareribs have been removed; the source of bacon.
Boston Butt	Upper part of a pork shoulder.
Canner	Lowest USDA grade designation for beef, not sold at retail, used primarily in canned meats, sausage and ground meat.
Carcass	The two sides of the same slaughtered animal with or without the kidneys and after other viscera, hide, head, feet and tail are removed.
Choice	USDA grade designation below Prime for beef, veal and lamb.
Commercial	One of the lower USDA grade designations for beef; usually sold as ground meat.
Cut-out	Quantity of saleable meat obtained from a wholesale cut.
Cutter	Second lowest USDA grade designation for beef; used in canned meat, sausage, and ground meat.
Federally	Required and provided at government expense for all packing plants from which meat

inspected slaughter	or meat products move in interstate trade. Federal inspectors examine animals before slaughter, supervise sanitation during slaughtering and processing, inspect carcasses and internal organs for disease and certify carcasses and products as to wholesomeness.
Feeder cattle grading	Grades introduced in 1979 based on frame size and thickness. Frame size relates to the end weight normally required before an animal can be expected to grade Choice. Thickness is related to yield, ribeye size and muscle-to-bone ratio.
Good	USDA grade designation below Choice for beef, veal and lamb.
Ham	Cured and smoked meat from the hind leg of pork, excluding the shank.
Hot weight	Weight of a carcass before it is chilled.
Loin	Cuts from the animal's back between the ribs and the hip.
Palatability	Characteristics of the lean; "eatability."
Picnic shoulder	Lower or shank part of a pork shoulder.
Primal cut	Any of the major wholesale cuts-round, full, loin (or short loin and sirloin), rib, and square cut chuck.
Prime	Highest USDA grade designation for beef, veal and lamb. The best grade for special aging and the one most often served in finer restaurants.
Quarter	Each of two portions that result from ribbing (cutting) a side between the 12th and 13th ribs.
Ribs	Cuts from the rib area along the back of the animal, usually includes portions of the backbone and rib bone.
Round	Cuts from the back leg of the animal, slightly less than one-fourth of the total beef carcass located back of the loin.
Side	Each of the two parts resulting from splitting a carcass lengthwise through its approximate median plane.
Standard	USDA grade designation below Good for beef and veal.
Utility	One of the lowest USDA grade designations for meat.
Veal	Meat from a milk-fed calf usually less than 3 months old.
Wholesale cut	Any of the following subdivisions of a quarter: round, full loin (or short loin and sirloin), rib, chuck (square cut or arm), brisket, short plate, flank and foreshank. Cuts sold to a supermarket where a butcher breaks them down to meat counter cuts.
Yield grade or cutability	Indicates the proportionate amount of saleable retail cuts that can be obtained from a carcass.

Market Types and Marketing

Auction (also sales barn, commodity auction)	Livestock are received and sold to buyers on an auction basis with bidding and selling open to the public. Auctions may be owned privately by individuals, partnerships, corporations or cooperative associations.
Cash or spot market	The market for the actual, physical commodity of each livestock class. Price quotations may come from terminal, auction, electronic or direct market.
Electronic	A system of trading through use of computer processing, storage, retrieval, and

marketing	transmission of market information. Trading is organized and centralized through a single point so the market is accessible to buyers and sellers at locations distant it. The product is merchandized on description rather than visual appraisal.
Futures market	Market in which contracts are bought and sold under formal and regulated conditions. The seller agrees to deliver and a buyer agrees to accept a specified commodity at a future time. Terms of the contract specify the commodity being traded, price, quantity, quality, place and time of delivery.
Teleauctions	Auctions using teletype.
Tel-O-Auctions	An interlocking system of telephone conference call setups where bidders in different geographic areas can bid on livestock as described over the voice system. Sorting and grading must be very precise because buyers are bidding on description only.
Terminal-public market	Also called public stockyards, central public markets or terminal markets. Livestock is consigned to commission firms for selling; two or more commission firms must operate such a market. A stockyard company owns and maintains the physical facilities. Individuals, partnerships, corporations or cooperative associations operate as commission agencies on terminal public markets. A market where livestock are bought and sold.

File G708 under: FARM MANAGEMENT

K-15, Marketing

Issued July 1984; 12,000 printed.

Issued in furtherance of Cooperative Extension work, Acts of May 8 and June 30, 1914, in cooperation with the U.S. Department of Agriculture. Elbert C. Dickey, Director of Cooperative Extension, University of Nebraska, Institute of Agriculture and Natural Resources.

University of Nebraska Cooperative Extension educational programs abide with the non-discrimination policies of the University of Nebraska-Lincoln and the United States Department of Agriculture.