*** Important Information For you Invitation Letters to Buyers ***

- **Pre-Auction Buyers Appreciation Meal-July 8, 4:30 p.m., Marquette Co. Fairgrounds, Highway Shop.
- ** Auction July 8, 6:30 p.m., Marquette Co. Fairgrounds, Show Barn
- ** Auction Options Sheet-Explains purchase options: outright vs. support price.

 (Consider enclosing a copy with your invitation letter.)

At this time, please extend an invitation to your potential bidders/buyers to come to the Auction and the "Buyers Appreciation Meal." Bidders can register at the Highway Building and then proceed to the food line and enjoy a meal with other bidders and exhibitors. The Buyers Appreciation Meal will be a time for potential buyers to register with our auction clerk as well as a time for the exhibitors to say "Thanks for coming to the Marquette County Fair and participating in the Youth Meat Animal Auction!" We all feel strongly that we need to continue to work to establish a positive auction and we hope you, the participants, will make that a goal as well.

Please remember this dinner is for bidders, exhibitors and their parents/guardians. We know last year we ran out of food - the turnout was incredible but we also seemed to have extended families participate in the meal. We want to encourage the purpose of this meal is for the Youth exhibitors selling in the auction to have a chance to introduce themselves and thank their buyers for coming!

This year's Youth Meat Animal Auction will also set the tone for the future, so every effort must be made to treat our potential buyers like friends and not have unrealistic expectations of them. We all will be doing our part, but important things for you, the seller, to remember are as follows:

- Write a good invitation letter that is easy to read.
- Send your letters in a timely manner (at least two weeks before the auction).
- Greet your potential buyers prior to the start of the auction.
- Thank the buyer of your animal in person after the auction.
- Thank the contending bidders for your animal in person after the auction.
- Don't bad mouth a bidder who didn't buy or bid on your animal—remember, buyers only have so many dollars that they can spend at youth meat animal auctions, so be happy that they supported the auction and don't discourage them from coming back next year.
- Take the time to write a <u>good</u> thank you letter to your buyer and submit it in a <u>postage-paid</u> envelope to the youth meat animal program committee's mail box (as stated on the auction checklist)

SAMPLE AUCTION BUYER LETTER

N7790 Cty. Hwy. E Westfield, WI 53964

June 11, 2022

The Welcome Inn Cty. Hwy. E Westfield, WI 53964

Dear Mr. Jones,

My name is Harley Tessman and my parents are Don and Charlene Tessman. I'm writing to invite you to the Marquette County Fair's Youth Meat Animal Auction. It is set for Friday, July 8, 2022 at 6:30 p.m. and is part of the annual Marquette County Fair held in Westfield July 7th through the 10^h. The auction will take place in the Show Barn at the fairgrounds.

I'm really excited about this event as it is my first year in 4-H. I will be showing a market hog and then selling him through the auction. I'd sure like to have you come and be a bidder at the auction.

I'd also like to invite you to the Pre-Auction Buyers Appreciation Meal. You can come to the meal and actually register right there to be a buyer at the auction. After you register, you will head straight to the food line with your guest. I'll be there too and I look forward to meeting you then. The dinner will be held for all registered bidders in the Highway Building on the north side of the fairgrounds, so please plan now to enjoy a meal at the fairgrounds before the auction begins. The Pre-Auction Appreciation Meal will get underway at 4:30 p.m.

Thank you for your support and I look forward to seeing you there.

Sincerely, Harley Tessman

Key Points to Include in Your Invitation Letter

- Your name and your picture with your animal(s) (You may also want to include your parents' names.)
- Where the auction will occur
- Type of animal(s) you will be selling
- When the auction and pre-auction buffet are
- Thank you (in advance) for buyer's support
- Why you choose to be involved in the youth meat animal program
- Signature

Marquette County Youth Meat Animal Program's <u>Auction Options for Bidders/Buyers</u>

<u>Option #1</u> - Buyers purchase animals outright (by the pound for beef, sheep, and swine, while by the unit for meat goat, poultry and rabbits).

Option #2 - Buyers purchase animals (beef, sheep, and swine) on a support price basis. The support price is the difference between that day's market price per pound and the buyer's final auction price per pound. The support price method is intended to offer the buyer an option that doesn't require such a large cash outlay.

Guidelines for support price purchases:

- Exhibitor is responsible for marketing of animal and will receive check from market.
- Average market price will be determined from the USDA price at close of market on Friday and will be announced/posted.
- Buyers will indicate, at time of purchase, if they are buying the animal outright (option #1) or for support price (option #2).

Comparison of Option #1 and Option #2 using steer as an example:

Bid of \$1.00 per lb. on 1000# beef steer -

(The day's market price for beef steers, announced by the auctioneer, is \$.75 per lb.)

<u>Outright Purchase</u>		<u>Support Price Purchase</u>
		\$1.00 - \$.75 = \$.25
1,000 # × \$1.00 =		1,000 # × \$.25 =
\$1,000.00	Buyer pays to Auction	\$250.00
40.00 (4% commission on gross sale price of animal)		<u>- 40.00</u>
\$ 960.00	Amount of check exhibitor receives	\$210.00

AT THE END OF THE FAIR

Exhibitor must be present to load animal. No breeding stock or decorations come down or leave before 4:00. Exhibitor is responsible to send the animal to market --or-- to take it home.