

Annual Analysis

The weekly price data in Appendix 1 for 1972-1983 have first been transformed into the monthly data (Table 1). Actual prices for the last four years 1980-1983 are presented in Figure 1.

The index of deflated prices, provided in Appendix 5 and graphed in Figure 2, displays a very definite seasonal pattern, with a high in early spring and a low in late summer. The spring high of 8 percent above the annual average occurred in March when the entire period of 1972-1983 is considered, and April when the last four years of data are used to construct the index. Seasonal lows include three months; September, October and November regardless of the period analyzed. The lows are 5 percent below the annual average. In summary, there is a total seasonal fluctuation of 13-14 percent in prices from spring to fall.

July-October Analysis

Florida cow/calf operators are especially concerned about the July-September period as this is the time when more than 70 percent of their weaned calves are marketed. The index in Figure 2 shows that prices fall about 7-8 percent during that period. Consequently, a logical question, and the one addressed in this section, is the extent to which there are any identifiable patterns which producers could rely on to help determine the time to market their calves.

A graph of the weekly prices on an index basis (taken from Appendix 2) for each of four years 1980-83 during the three month period July-October is presented in Appendix 6. As can be determined from reviewing the graph, actual data are hard to interpret and thus have been averaged, again on an index basis, and are given in Figure 3. The results indicate that on the average there are definite peaks early in each month, with prices falling off toward the end of each