

MARKET MACHINATIONS

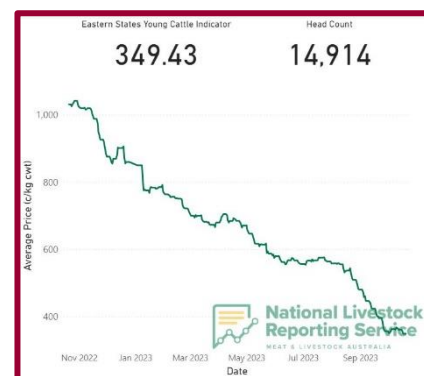
Friday 20th October 2023

WEEKLY SALE for 17/10/2023

- Numbers moved higher at the epicentre with 3659 mixed quality cattle penned this week.
- Cattle were drawn from the Western Downs, Warrego and the Maranoa in a very mixed market.
- Steers under 280kg were firm to cheaper to reach 284c, most from 220-276c.
- Steers 280-400kg were 10c cheaper topping at 244c, the bulk from 200-240c.
- Feeders lost all last week's gain averaging 210c and selling to 236c.
- Steers and bullocks for the processors met the same fate as the feeders to sell from 160 to 224c.
- Heifers under 280kg saw a lift in quality with prices 5-8c dearer to top at 200c and selling from 100-175c.
- Heifers 280-330kg also reached 200c and averaged 255c.
- Feeder heifers 330-500kg fell by 10-15c selling to 198c, the bulk from 130-190c.
- Processors paid from 120-198c for suitable heifers.
- Heavy cows over 520kg ranged from 150-180c to be 5-10c easier.
- Medium weight cows 400-520kg sold from 128 to 170c to be off the pace of last week's results.
- Store cows and lightweight boners traded from 20-106c.
- Bulls were dearer selling from 153-226c.
- Cows and calves lifted in a better-quality offering to reach \$830 per unit.



CATEGORY	LIVEWEIGHT	HSCW	PRICE RANGE	LWT Eq.	MOVEMENT
Trade Feeder Steers	300-400kg	n/a	n/a	200c-230c	NC
Trade Feeder Heifers	300-400kg	n/a	n/a	180c-210c	-10
Heavy Feeders	380-500kg	n/a	n/a	215c-230c	-10
Angus Feeders	380-520kg	n/a	n/a	230c-245c	-10
0 – 4T (MSA)	530-730kg	240-340kg	430-470c	232c-254c	NC
4 – 8T	550-730kg	300-420kg	360-430c	195c-232c	NC
Cows	440-600kg	200-300kg	350-420c	175c-210c	NC



THE WEEK AHEAD

After last week's positive results in the cattle market this week saw results give up the gains. The weather still seems to be the main topic on producers' minds. Costs continue to increase for drought feeding strategies and inputs can be hard to find. One positive aspect about the weather is there has been further rainfall across Victoria. It hasn't moved the store market yet however as the weather warms up it will give producers in these areas heart. Another point to remember is that we are going into the wet period for Queensland. Southern Queensland in particular hasn't received a decent wet summer for the past three years in so called La Nina systems. Let's hope El Nino can shake things up to give a summer break. Looking at the averages many producers in the Maranoa are facing unprecedented deficits in rain received, so lots hope averages kick in before the end of summer. Throughput continues to climb with 130,933 head processed for the week ending 13/10. This figure I believe is the highest for 2023, and in front of anything in 2021 and 2022 as well. Throughput is now higher than the 5 year average, it is 29% higher than 2022 though its 23% below the high water mark of 2019. Another difference to 2019 is that the price of cattle the USA, and in particular 90cl the main beef product exported is today much higher! Unfortunately for producers this is not being passed on. Female throughput is also on the rise, and I believe will ultimately lead to a spike in prices, but not until supply slows.

****AGENTS****

**Duncan McLeod 0428 225 727 Cameron Adcock 0428 988 252 Seamus Filan 0428 462 312
Sarah Packer 0400 267 315 Sam Scott 0438 321 215 Wayne Scriven 0447 976 097**

30-DAY SOI: -8.70 – Down 1.97; EYCI: 349.43 – Down 12.04; AUD \$: US \$: 0.6310– Down .0009