

MARKET MACHINATIONS

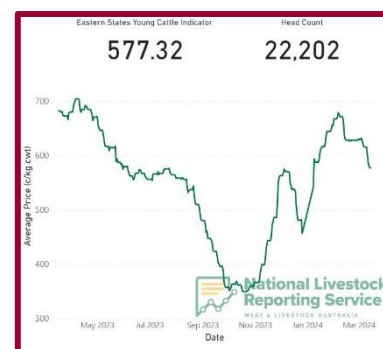
Friday 15th March 2024

WEEKLY SALE for 12/03/2024

- The epicentre saw a large increase of numbers with 8706 cattle penned for this week's sale, an increase of 3600 head.
- Cattle were drawn from Longreach, Winton, Charleville, the Central West, Warrego and Maranoa in a sale that trended down for all descriptions other than the top end quality wise in the offering.
- Steers under 280kgs topped at 480c, the bulk from 370-450c to be firm to 10c cheaper.
- Steers 280-400kgs reached 442c, most from 300-416c, a fall of 5-15c.
- Feeder steers sold to 366c and averaged 311c to be 10c cheaper.
- Processors paid from 219-288c for suitable steers and bullocks.
- Heifers under 280kgs were very mixed with prices varying to sell from 180-300c to be 10-20c cheaper.
- Heifers to background topped at 288c and averaged 248c.
- Feeder heifers fell by 15-20c topping at 314c and ranged from 250-308c.
- Processors paid from 220-254c for suitable trade and export heifers.
- Heavy cows over 520kgs sold 200-255c, a fall of 10c.
- Medium weight cows ranged from 200-239c, also slipping by 10c.
- Store and boner cows sold from 110-161c.
- Bulls for processors and live export sold from 175-273c.
- Cows and calves reached \$1440 per unit and sold from \$1000 per unit up.



CATEGORY	LIVEWEIGHT	HSCW	PRICE RANGE	LWT Eq.	MOVEMENT
Trade Feeder Steers	300-400kg	n/a	n/a	310c-350c	N/A
Trade Feeder Heifers	300-400kg	n/a	n/a	300c-320c	N/A
Heavy Feeders	380-500kg	n/a	n/a	320c-350c	-10
Angus Feeders	380-520kg	n/a	n/a	340c-370c	N/A
0 - 4T (MSA)	530-730kg	240-340kg	540-565c	297c-305c	N/A
4 - 8T	550-730kg	300-420kg	520-550c	286c-302c	N/A
Cows	440-600kg	200-300kg	440-500c	220c-250c	N/A



THE WEEK AHEAD

As the market saying goes the trend is your friend. Well, unfortunately the trend at the moment is slowly and steadily heading south. Increased numbers and a corresponding drop off in quality have combined to see values continuing to weaken. Many areas are now also beginning to hay off which has also made many prospective buyers cautious for all the pessimism at present. I for one see more on the upside. The US market has started to move higher as production slowly falls after dry weather inducted supply highs. The Aussie dollar is also still in the exporters favour as it trades in the mid 60's to the US dollar. I think we will also see a decline in number of prime and feeder cattle coming forward in the south as the traditional selling season in NSW and Victoria drops away. Another factor is that MLA believes that the Australian herd is in a maintenance phase, meaning not up or down, I think numbers will struggle to move higher as costs rise in day to day inputs and interest levels put more pressure on producers to sell. This will mean that female retention will flow, anyway as always it comes back to the season.

MONA-VALE INJUNE
AUCTION - ROMA EXPLORERS INN
Wednesday 8 May 2024 at 10am

****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: +1.25 Up 9.35; EYCI: 577.32 Down 38.45; AUD \$: US \$: 0.6567 Down 0.0063

Source: MLA< USDA another commercially available information. Disclaimer: MAA shall not be responsible for any loss, damage, or expense, which may be sustained by any reader of his report due to neglect, omission, delay, or failure on the part of MAA in its report on market conditions. Although every care has been taken in compiling the report, it is stressed that its content is an opinion only and not to be taken as any more than that.