

MARKET MACHINATIONS

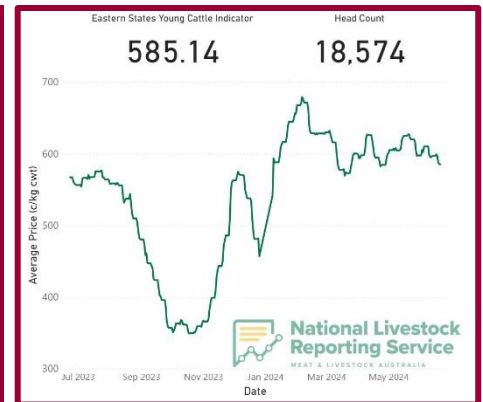
Friday 21st June 2024

WEEKLY SALE for 18th June 2024

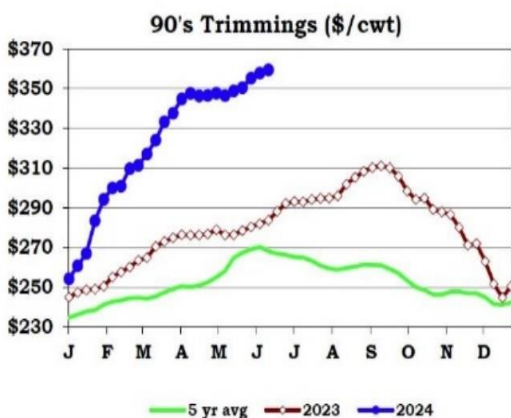
- The epicentre saw numbers fall by over 2000 head for a mixed quality yarding of 5953 head.
- Roma agents penned cattle from Quilpie, Cunnamulla, Tambo, Charleville, the Central West, Warrego and Maranoa in a market that saw steers firm to cheaper, heifers dearer and cows cheaper.
- Steers under 280kgs were firm to 5c cheaper topping at 382 the bulk from 300-380c.
- Steers 280-400kgs lost 10c to reach 378c and ranged from 320-370c.
- Feeders were very mixed selling to 344c, most from 300-330c.
- Processors paid from 200 to 296c for suitable steers and bullocks.
- Weaner heifers under 280kgs were firm to 5c dearer selling to 306c, the bulk from 220-288c.
- Heifers 280-330 kg for the backgrounders lifted by 5c also topping at 306c and averaging 252c.
- Feeder heifers were 10-12c better reaching 314c and sold from 280-304c.
- Processors paid from 212-275c for suitable heifers.
- Heavy cows over 520kgs fell by 10c selling from 200-243c.
- Medium weight cows 400-520kgs fell by 10-12c ranging from 207-220c.
- Lightweight boners and store cows sold from 110-177c.
- Bulls for the processors ranged from 180-268c to be dearer.



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	N/A
Angus Feeders	380-520kg	n/a	n/a	340c-370c	N/A
0 – 4T (MSA)	530-730kg	240-340kg	515-545c	278c-294c	N/A
4 – 8T	550-730kg	300-420kg	485-535c	262c-289c	N/A
Cows	440-600kg	200-300kg	430-460c	215c-230c	N/A



THE WEEK AHEAD



I saw this graph in an article written about the US cattle futures by a trader in regards the market for 90cl beef in America. This is the main destination for Australian cow and bull beef, for what the USA calls the grinding trade. The rest of us call it the hamburger market. This graph is a clear indication of how frustrating markets can be at times. In a perfect market where demand and supply are reasonably well balanced you would believe that the graph would show the market strongly moving higher, and it should be, however supply is still running way ahead of capacity. It appears that until Western Queensland clears the backlog of heavy cattle that they sat on through the downturn in values prior to December 2023 the prime market will remain under pressure.

Roma Store Sale 25th June 2024

500 Angus & Angus / Charolais X Mixed Sex Weaners 220-320kg EU Accredited

Contact Sam Scott 0438 321 215

****AGENTS****

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30-DAY SOI: -4.16 Down 1.06; EYCI: 585.14 Down 11.63; AUD \$: US \$: 0.6658 Up 0.0037

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.