

MARKET MACHINATION

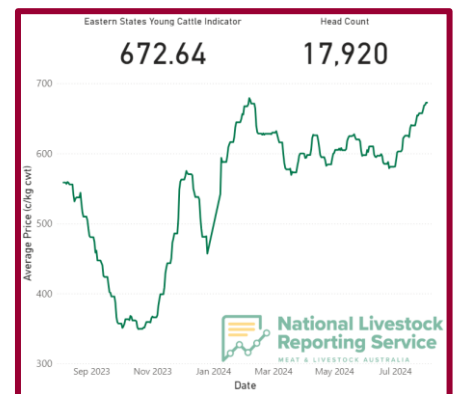
Friday 2nd August 2024

WEEKLY SALE for 30th July 2024

- For the last July sale at the epicentre Roma agents penned another large yarding at 7848 head of mixed quality cattle, 1181 head less than last week.
- Cattle were penned from Winton, Longreach, Boulia, Quilpie, the Central West, Warrego, and Maranoa in a market that was mixed for steers and heifers and cheaper for cows with an excess of 2000 cows penned again.
- Steers under 280kgs were firm for the better end, cheaper for the rest and reached 414c, most from 340 – 400c.
- Steers 280-400kgs were firm to also reach 414c, the bulk from 330-392c.
- Feeder steers 400-500kgs were 10-12c dearer topping at 392c, better steers 350-385c, and the balance from 310-350c.
- Steers and bullocks for processors sold from 220-348c depending upon quality.
- Heifers under 280kgs remained firm selling to 332c, most from 230-304c.
- Backgrounding heifers 280-330kgs were dearer topping at 330c and averaged 291c.
- Feeder heifers 330-500kgs were mixed in quality and reached 352c and ranged from 292-348c.
- Processors paid from 220-322c for suitable heifers depending on quality.
- Heavy cows fell by a further 6-10c to top at 310c, most from 260-305c.
- Medium weight cows 400-520kgs sold from 230-298c to be firm to 5c cheaper.
- Lightweight boners and store cows traded from 60-140c to be cheaper.
- Processors paid from 180-280c to be firmer to easier.
- Cows and calves reached \$1750 in a small offering.



CATEGORY	LIVEWEIGHT	HSCW	PRICE RANGE	LWT Eq.	MOVEMENT
Trade Feeder Steers	300-400kg	n/a	n/a	330c-370c	+10
Trade Feeder Heifers	300-400kg	n/a	n/a	300c-330c	+10
Heavy Feeders	380-500kg	n/a	n/a	320c-370c	+10
Angus Feeders	380-520kg	n/a	n/a	405c-415c	+20
0 – 4T (MSA)	530-730kg	240-340kg	560c-580c	302c-313c	+20
4 – 8T	550-730kg	300-420kg	530c-575c	286c-310c	+20
Cows	440-600kg	200-300kg	525c-550c	262c-275c	+20



THE WEEK AHEAD

MLA has bought in a new cattle price indicator called the National Young Cattle Indicator or NYCI. This has been implemented to use markets values from SA and WA as well as online markets to give a more accurate picture of where values for young cattle are tracking. Presently it seems to be tracking very much in line with the EYCI; incidentally Roma sale has provided a quarter of all eligible cattle for these indicators over the past month. At present it is tracking 10% above last year's levels and very close to the 10y average. Heavy steers and cow indicators are both at premiums compared to last year's levels. This past week has seen some easing in prime cattle indicators as numbers have been pushed into markets at much elevated levels. Demand from overseas markets remains strong with the USA remaining the number one game in town. Beef 50's which is a fatty product used with 85-90% CL to make burgers has also lifted in US markets to its highest value in recorded history. China remains Australia's number 2 export destination for the first six months of the year, though as the Chinese economy appears to be slowing this may change. Throughput for the week ending 26/07 saw some slight changes with 139,788 head processed, a fall of 1514 cattle, Queensland's contribution was 72,782.

****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: -8.45 Down 8.27; EYCI: 672.64 Up 15.28; AUD \$: US \$: 0.6514 Down 0.0037