

MARKET MACHINATION

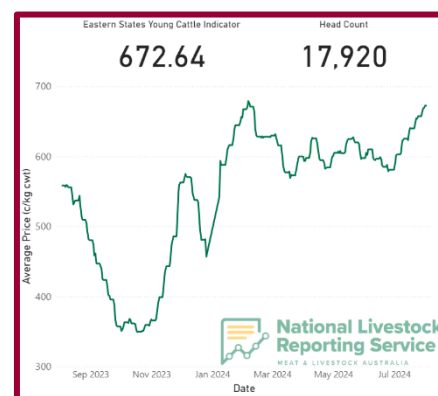
Friday 9th August 2024

WEEKLY SALE for 6th August 2024

- Another monster yarding greeted buyers at the epicentre with 11,189 head penned by Roma agents.
- Cattle were penned from Marla in South Australia to Winton in central Queensland and all points in between.
- Quality overall was mixed, steers were dearer for the sub 400kgs, weaner heifers dearer, the balance of heifer's firm to cheaper and cows mixed.
- Steers under 280kgs topped at 414c and sold from 340 –398c.
- Steers 280-400kgs lifted by 5c to reach 400c, the bulk from 340-398c.
- Feeder steers 400-500kgs topped at 388c and averaged 352c to be 5c cheaper.
- Steers and bullocks suitable for the processors sold from 242-320c.
- Weaner heifers under 280kgs were 20c dearer selling to 336c most from 260-314c.
- Backgrounding heifers remained firm to reach 352c and average 290c.
- Feeder heifers topped at 368, though most sold from 260-330c.
- Heifers for the processors ranged from 222-330c for suitable types.
- Heavy cows over 520kgs sold from 260-312c to remain firm on last week.
- Medium weight cows traded from 280-290c to be 3-5c dearer.
- Lightweight boners and store cows sold from 140-241c depending on quality.
- Heavy bulls for the processors sold from 110-264c.
- Cows and calves reached \$1180 in a small offering.



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



THE WEEK AHEAD

The Australian beef industry continues to create records with 129,998 T exported for July 2024. This beat the previous record which was set in March 2015. For the statically minded, the July 2024 figure was 34% higher than July 2023. The major destination remains the USA which took 38,540 T or an increase of 61%. The increase is mainly being pushed by 90cl grinding beef, which has lifted to \$9.80 per kg or over \$20 per pound. The drive is being fuelled by falling cow processing in the USA. A major point of discussion is whether the US industry has entered a herd rebuilding phase, so therefore kept more females and pushed grinding beef demand higher. I don't know; however I'm pleased that the Australian producer is getting some lift in prime cattle values finally! With a demand for red meat lifting, it flows right down the chain to even give the breeders a kick along. If values could keep steady with a half decent season we may see some time in the sun for all sections of the industry not just the usual suspects. Production across Australia for the week ending 2nd August saw a slight lift to 140,664 head with Queensland processors holding the lions share at 73,135 head. Just for a comparison the US industry averages around 600k processed each week.

[Farm Business Resilience Program](#)

Wednesday 4 September 2024 8:30am (for 9am start)-4pm

Cost: Free

Venue - On Property at: 'Moonya' 205 Moonya Lane, Mount Abundance QLD 4455

Please RSVP by Friday 30 August 2024

****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: -9.88 Down 1.43; EYCI: 658.95 Down 13.69; AUD \$: US \$: 0.6601 Up 0.0087

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 be taken as any more than that.