

MARKET MACHINATION

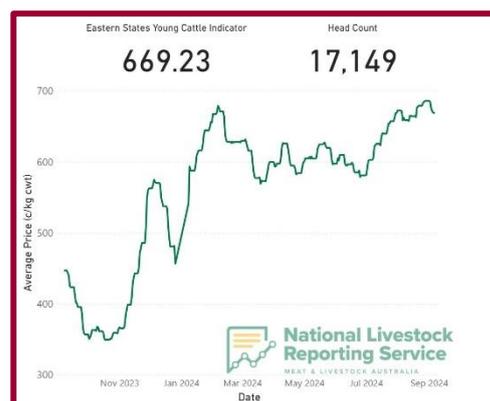
Friday 6th September 2024

WEEKLY SALE for 3rd September 2024

- The epicentre saw a lift in numbers this week with Roma agents penning 7273 very mixed quality cattle, an increase of 1372 head.
- Cattle were drawn from far Western Queensland as well as the Central West, Warrego and Maranoa.
- Young steers under 280kgs were 10-15c dearer topping at 420c, most from 340-410c.
- Steers 280-400kgs also moved higher by 10-15c as well to reach 420c and sold from 340-416c.
- Feeders 400-500kgs were 10-15c cheaper, the best to be 386c and averaging 343c.
- Processors paid from 254 to 340c for suitable steers and bullocks, a fall of 10c.
- Heifers under 280kgs were cheaper topping at 348c though most sold from 250-320c.
- Backgrounders 280-330kgs remained firm to a shade cheaper depending on quality to top at 340c and averaging 292c.
- Feeder heifers 330-500kgs remained firm, the best at 345c, most from 270-340c.
- Processors paid from 210-322c for suitable heifers for the trade.
- Heavy cows over 520kgs fell 10c selling from 230-315c.
- Medium weight cows ranged from 200-278c to be 8-12c cheaper.
- Lightweight boners and store cows sold from 120-252c.
- Bulls for the processors were dearer selling from 232-300c.
- Cows and calves reached \$1820 per unit.



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

MLA have released figures to say the Australian beef cattle herd has reached its present cyclical peak. This is supported by figures showing that present throughput levels are at the highest point since 2019. It is also now the highest point for female throughput since 2020. MLA have also predicted that live exports are to grow by 32% by 2026, which equates to an excess of 800,000 cattle. To me these facts all sound positive for the beef industry, the only unknown, which I believe to be the biggest determinant is the weather. Presently BOM can't decide if Australia is going into La Nina or El Nino? On past predictions and accuracy, you may as well toss a coin! While we're following MLA releases, for the end of the June quarter 2024, 1.4m cattle were on feed, 32% above the 10-year average. Feedlots keep getting bigger as they chase turnover.

****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: 8.81 Up 4.54; EYCI: 669.23 Down 16.98; AUD \$: US \$: 0.6736 Down 0.0073

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.