

MARKET MACHINATION

Friday 20th September 2024

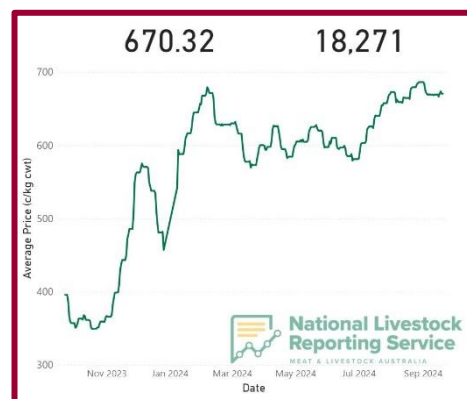
WEEKLY SALE for 17th September 2024

- This week the yarding at the epicentre was 6,528 of very mixed quality cattle.
- Cattle were penned from Lightning Ridge to Winton, the Central West, Warrego and Maranoa in a market that moved higher for most categories.
- Steers under 280kgs were 10-20c dearer reaching 440c, most from 350-420c.
- Steers 280-400kgs also lifted by similar levels to top at 422c, the bulk from 340-406c.
- Feeder steers 400-500kgs sold to 406c and generally sold from 320-380kgs.
- Bullocks and steers suitable for the processors sold from 290-349c to remain firm on last week's better rates.
- Heifers under 280kgs were very mixed topping at 338c, most from 220 to 336c.
- Backgrounding heifers 280-330kgs reached 344c and averaged 314c, 10c higher.
- Feeder heifers 330-500kgs were firm to 10c dearer topping at 340c, most from 280-335c.
- Processors paid from 230-334c for suitable heifers depending on weight and condition.
- Heavy cows over 520kgs were again pushed by the south to lift by 10c selling from 275-334c.
- Medium weight cows 400-520kgs were firm to 5c dearer ranging from 200-252c.
- Lightweight boners and store cows sold from 100-200c to remain firm.
- Heavy bulls for the processors sold from 190-323c.

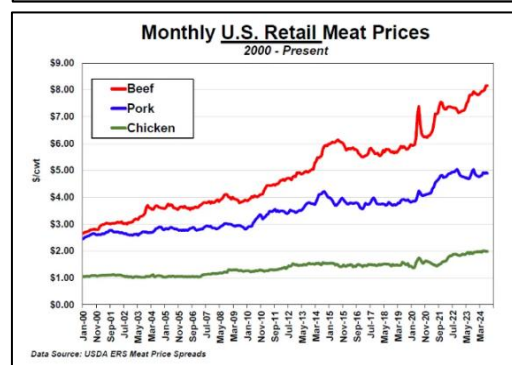
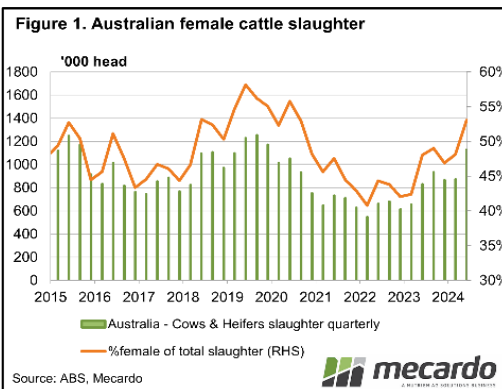


THE WEEK AHEAD

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 cattle market for both prime and store cattle remained buoyant across Queensland. Numbers right across Queensland are high, however the southern states are finding cattle still hard to source. Hence that's why southern processors continue to make the running in southern and central western Queensland markets. OTH rates for cows still hasn't been able to keep pace with the rates for the top end of the cows in the yards. If you're selling lighter boner cows the decision becomes a much harder call where to go. The Australian Bureau of Statistics has released figures giving the female slaughter percentage running well above for the June quarter at 53% of the total throughput. This was up from 47% for the December 2023 and March 2024 quarters. Total throughput for the June 24 quarter was also higher by 23% year on year and 21% above the 5-year average for the quarter also. Certainly, climatic conditions in the south for this period were extremely tight. How this affects the overall herd composition and size will depend of course on the season going forward. Demand from the US for grinding beef remains strong though as the graph to the right illustrates beef prices in the USA remain well ahead of its main competitors, pork and chicken. In tough times this could come back to bite producers. I hope not!



****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: 5.52 Down 4.1; EYCI: 670.32 Up 1.23; AUD \$: US \$: 0.6808 Up 0.0091

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.