

MARKET MACHINATION
Friday 1st November 2024

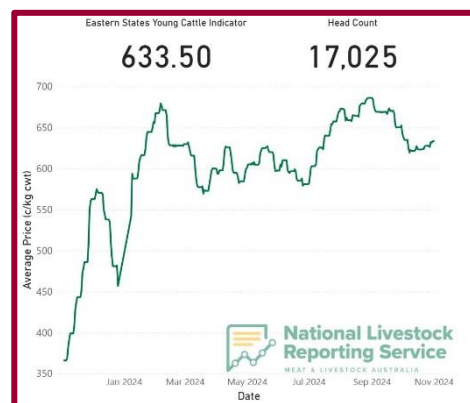
WEEKLY SALE for 29th October 2024



- Roma agents penned 5,703 head of very mixed cattle at the epicentre this week after scattered storms of 2-30mm fell over the weekend.
- Cattle were drawn from Winton in the Central to South Australia and all points in between in a market that saw steers mixed while females were generally dearer.
- Steers under 280kgs were firm on a very mixed offering to reach 426c, most from 330-420c.
- Steers 280-400kgs sold to 398c and ranged from 340-390c.
- Feeder steers 400-500kgs topped at 380c and averaged 345c.
- Steers and bullocks suitable for the processors lifted by 10-12c to sell from 270-358c.
- Heifers under 280kgs were again very lightly supplied and sold from 240-330c to be 10-15c dearer.
- Backgrounding heifers 280-330kgs were also dearer topping at 330c and averaging 294c.
- Feeder heifers 330-500kgs were 10-15c dearer selling from 260-326c.
- Heifers for the processors were firm, to 5c dearer selling from 240-318c depending on weight and quality.
- Heavy cows over 520kgs were 5-8c dearer with the return of one Victorian processor and sold from 210-298c.
- Medium weight cows 400-520kgs sold from 207-266c and were 4-8c dearer.
- Lightweight boners and store cows sold from 160-242c.
- Bulls for the processors were dearer selling from 180-301c.
- Cows and calves were dearer in a small offering to reach \$1645 per unit.

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 USA seems to presently dominate the news for way too many reasons! In regard to the cattle market, Australian processors have exported 47% more beef to the USA year to date. Most of this product has been manufacturing beef with the US cow's throughput down by 14%. Some of the gap for manufacturing beef has also been filled by US feedlotter who have increased carcass weights with extra days on feed. Throughput for the week ending 25/10, numbers lifted again in Australia to 145,337 head with Queensland processing 77,467 cattle or 54% of the total production. The lift in production has seen the EYCI 75% higher than the same week last year. On the downside the EYCI still remains below the 5-year average. One factor that may come into play going forward is the triggering of the Korean market safeguards. As it is late in the year processors may be able to manage this event to cause least amount of financial pain. Though product not shipped this year and held in storage will still come into play early in 2025. This safeguard has been triggered earlier than previous years, however it will be thankfully phased out in 2029. The Korean market takes a variety of product though of late the balance has shifted towards lower quality cuts and more manufacturing beef. The Aussie dollar's dive of the past fortnight has also helped to make beef exports globally competitive.

****AGENTS****

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30-DAY SOI: 4.50 Up 0.03; EYCI: 633.50 Up 5.01; AUD \$: US \$: 0.6565 Down 0.0062

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.