

MARKET MACHINATION

Friday 15th November 2024

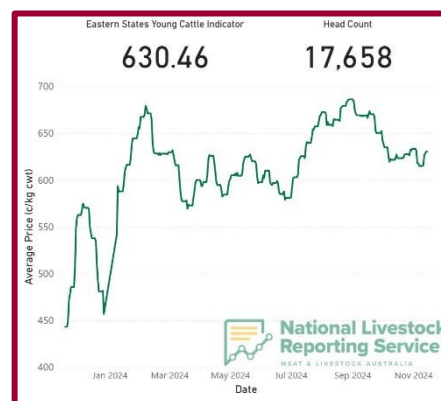
WEEKLY SALE for 12th November 2024

- The epicentre saw numbers fall by over 20% for a very mixed quality yarding of 4898 head at Roma this week.
- Cattle were drawn from McKinlay, Winton, Innamincka, the Central West, the Warrego and Maranoa, in a market that was firm to dearer.
- Steers under 280kgs were a further 10-12c dearer to reach 456c, most from 350-448c.
- Steers 280-400kgs were firm to 5c dearer selling to 414c, the bulk from 340-400c.
- Feeder steers lifted by 10c topping at 385c and sold from 330-380c.
- Processors paid from 255-351c for suitable steers and bullocks.
- Heifers under 280kgs sold to 300c and sold from 200-296c for most offered.
- Backgrounding heifers sold to 352c and averaged 290c to be 5c higher.
- Feeder heifers 330-500kgs were 10-25c higher to reach 356c (sold by C.A. Flower & Co) and ranged from 250-332c.
- Processors paid from 220-332c (sold by S & R White) for suitable heifers.
- Heavy cows over 520kgs sold from 270-295c to remain firm to 2c easier.
- Medium weight cows 400-520kgs ranged from 210-285c to be 5-8c cheaper.
- Lightweight boners and store cows ranged from 100-240c depending on quality and type.
- Bulls for the processors remain strong selling from 200-295c.
- Cows & calves were again lightly supplied selling to a top of \$1450 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



Throughput remained above 140,000 head for the week ending 8/11. Queensland continues to contribute over half the production as demand for Australian beef remains strong. Volumes exported have now exceeded for the records set in 2015 for year-on-year comparisons which was the highest market share percentage at 29%, also since 2015. Exports are also close to double the five-year average for the January to October period. All this has been driven by high Australian production and low cow kills in the US due to the weather. Figures supplied by the USDA show that the herd rebuild in the US has not yet started due of course to the ongoing dry conditions. Once cow and heifer retention starts, we could see US beef prices move even higher as production falls. This won't read well for a population looking to lower the cost of living. Australia and the USA do have a free trade agreement that has no tariffs on Australian beef until 448,214 tonnes is shipped. Even with the record clip at present this figure will not be tested this year. If tariffs are re-introduced on products shipped to the USA, it may open other markets to Australian product as targeted countries retaliate and impose tariffs on the USA. Unfortunately, most times tariffs lead to more tariffs which lessens the effect required in the first place. The Australian dollar has also softened further to trade sub 65c to the US dollar this week as markets read to the changes. The weaker Aussie dollar and the start of storms across southern Queensland should be positive for the cattle market.

****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: 2.67 Up 1.30; EYCI: 630.46 Up 15.48; AUD \$: US \$: 0.6459 Down 0.0194