

MARKET MACHINATIONS

Friday 12th February 2021

WEEKLY COMBINED SALE on 09/02/2021

- Numbers fell by 25% to 6012 head of mixed quality cattle.
- Cattle were drawn again principally from the Maranoa and Warrego in a sale that saw values see saw a little on last week.
- Steers under 280kgs were firm to 10c dearer topping at 710, most from 520-580c.
- Steers 280-400kgs were also cheaper by 6-10c to reach 557c though most made 440-507c.
- Feeders 400-550kg sold to 468c and averaged 420c a lift of 9c.
- Processors and live exporters paid 350-396c.
- Heifers under 280kg jumped by 10-15c to top at 620c, the bulk from 500-560c.
- Heifers' 280-450kgs were firm to 5c dearer reaching 518c, and ranged from 370-484c depending upon quality.
- Processors paid from 293-385c for suitable heifers with age, weight and condition having the main bearing on price.
- Heavy cows over 500kgs were firm to 5c cheaper topping at 317c, most from 288-310c.
- Medium weight cows were firm to 5c cheaper selling from 275-309c.
- Lightweight boner and store cows sold from 230-284c depending upon quality.
- Preg tested heifers sold to 484c or \$2200.
- Cows and calves sold from \$1750-\$2240 per unit in a smaller offering.



CATEGORY	LIVEWEIGHT	HSCW	PRICE RANGE	LWT Eq.	MOVEMENT
Trade Feeder Steers	300-400kg	n/a	n/a	450c-480c	NC
Trade Feeder Heifers	300-400kg	n/a	n/a	430c-460c	NC
Heavy Feeders	350-500kg	n/a	n/a	420c-460c	NC
Angus Feeders	380-520kg	n/a	n/a	450c-480c	NC
0 – 4T (MSA)	530-730kg	240-340kg	675-695c	364c-375c	NC
4 – 8T	550-730kg	300-420kg	640-675c	345c-364c	NC
Cows	440-600kg	200-300kg	590-620c	283c-297c	NC

THE WEEK AHEAD

US futures have hit a high this week of \$118.17 for spot February, this is live cattle's highest spot level since February 2020. This has been built on unprecedented beef demand in the US and record profit margins for processors of over \$300 per head. Try working this out on production of over 650,000 cattle per week, you will find it absolutely eye watering. It is also very cold right across the USA which will slow feedlot cattle gains and further constraining supplies. In Australia, throughput across the eastern states remains well below 2020 levels. However, prime cattle are not driving the market, the pursuit of store cattle is. Values for light store cattle and breeders remain at all time highs or very close levels. The EYCI has come off the gas, but only marginally. BOM are promising an above average autumn; so I suppose like the boy who cries wolf, they will get it right one day though the juries well and truly out on that call!

AGISTMENT AVAILABLE – 4000 acres suitable for cattle or sheep

For further information contact Duncan McLeod, Ph: 0428 225 727

****AGENTS****

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30-DAY SOI: 14.08 – Up 0.04; EYCI: 873.00 – Down 8.50; AUD \$: US \$: 0.7743 – Up .0143