

MARKET MACHINATIONS

Friday 9th October 2020



WEEKLY SALE

- Numbers and quality continue to be under pressure with the yarding falling by 10% to 3636 head in a generally dear market.
- Cattle were drawn from Mount Isa, McKinlay, Longreach, the Central West, Warrego and the Maranoa.
- Steers under 280kgs were 20c dearer to reach 556c, most from 460-520c.
- Steers 280-400kgs kicked by 15-20c to top at 492c, the bulk from 410-448c.
- Feeders 400 to 550kgs sold to 430c and averaged 386c a lift of 10c.
- Processors completed strongly to see steers to the trade sell from 348-373c.
- Heifers under 280kgs were 10c dearer to reach 492c, and ranged from 400-476c.
- Heifer's 280-450kgs topped at 428c and sold from 320-398c.
- Processors paid from 288-364c for suitable heifers for the trade and export.
- Heavy cows over 520kgs were 10-15c dearer to reach 324c, most from 277-320c.
- Medium weight cows lifted by similar levels to sell from 255-307c.
- Lightweight boner and store cows were 10c dearer topping at 300c, the bulk from 228-281c.
- Cows and calves topped at \$2300 in a light offering.

CATEGORY	LIVEWEIGHT	HSCW	PRICE RANGE	LWT Eq.	MOVEMENT
Trade Feeder Steers	300-400kg	n/a	n/a	370 – 400c	NC
Trade Feeder Heifers	300-400kg	n/a	n/a	350 – 380c	NC
Heavy Feeders	350-500kg	n/a	n/a	360 - 390c	NC
Angus Feeders	380-520kg	n/a	n/a	400 – 450c	NC
0 – 4T (MSA)	530-730kg	240-340kg	570 - 655c	307 - 354c	NC
4 – 8T	550-730kg	300-420kg	550 - 640c	297 - 346c	NC
Cows	440-475kg	200-300kg	480 - 570c	230 - 238c	NC

THE WEEK AHEAD

Figures released by MLA this week have shown how well the beef export market has fared this year, even with COVID restrictions. China remains the number one game in town with daylight on the rest of the field. Overall beef exports worldwide grew for the eight months to the end of June by 5.3% to 33 million tonnes, and more than double the five year average growth rate. Take out beef shipped to China the market fell by 8.2% worldwide! As we have pointed out in previous reports, Brazil and Argentina were the biggest beneficiaries. This uptick was all due to African Swine Fever, which incidentally continues to disrupt the pork supply chain; Germany which supplies 13% of China's huge program of pork imports has had to suspend shipments after recording cases of ASF themselves. Reports out of the USA are more optimistic that feedlot supply is starting to steady with much of the backlog of ready cattle now gone as American processors get back of their feet. Here another week another record; or so it seems? Lack of supply continues to drive buyers on, however the weather will be the wildcard, as always.

REMINDER - **UPCOMING PROPERTY AUCTIONS **

"Scottsdale" - 11am Friday 16 October 2020, Mitchell Bowls Club.

"Tamanick" - 11am Friday 4 December 2020, Explorers Inn Roma.

For further information contact Seamus Filan Ph. 0428 462 312

****AGENTS****

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30-DAY SOI: 11.34 Up 1.42; EYCI: 794.75 Up 19.00; AUD \$: US \$: 0.7176 Up .0033

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 this 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.