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AuctionsPlus Market Comments: Week Ending 3rd of June 2016

By: Anna Adams

Plenty of movement in the cattle market this week with rain in parts of QLD and an impending rain event in NSW, and 81% clearance at auction for the 7,854 head on offer, a drop of 2,336 on last week. Activity from all class of buyers today with good numbers of backgrounder and feeder cattle on offer, restockers fought it out with processors for cows and live exporters bid fiercely for cattle out of the north.

Some fantastic results for breeder sales today, with a feature multi-vendor offering in southern NSW and Victoria as well as a run of Angus females from Walcha. Heifers with their first calf at foot in the southern offering sold from \$2000 to a top of \$2200 for 24-26 month old Angus females. Further north, Braford heifers with their first calf at St George made to \$2060, finding a new home in SA. Older cows with calves sold from \$1300 topping at \$2330 for two to four year old Hereford cows with Angus calves out of Adelong NSW. Yearling heifers PTIC sold from \$1170 to \$1530, and young cows made from \$1250 to \$1800, with the top price being paid for a run of three year old Te Mania Angus cows in calf to Angus out of western Victoria. Older cows sold from \$1060 to \$1710 to average \$1364. Competition was enhanced by processors seeking heavy cows, with those purchased for slaughter ranging from 270kg to 340kg carcass weight and priced from 454c to 497c/kg carcass weight. In other slaughter cattle pricing, in WA 350kg carcass weight cows sold for 459c/kg, and young light calves weighing 78kg-113kg dressed made 672c-709c/kg carcass weight.

A feature offering of 24 decks of Brahman and Brahman cross steers at Indonesian feeder specifications from north-east of Kununurra drew attention from several northern export buyers, with the steers selling on-farm for 313c/kg liveweight, exceeding their reserve price 13c/kg and highlighting the power of the auction system in determining market value for these quality cattle.

Restockers spurred on by rain drove prices up for younger lighter cattle today, while the heavier feeder cattle prices tended to ease. Highlights included 210kg Santa cross steers in southern QLD making 390c or \$820 and the heifer portion at 195kg selling for 365c or \$710 heading to SA, Angus steers at Glen Innes weighing 293kg selling for 357c or \$1045, Santa/Hereford heifers at Goondiwindi making 322c or \$910 and the steer portion at 311kg selling for 330c or \$1025, 447kg Hereford steers at Bingara making 330c or \$1475 and Santa cross heifers out of Wandoan weighing 393kg selling for 304c or \$1196.

Breakdown by weight:

Steers weighing:

Under 250kg sold from 313c to 512c (and no, that's not a Wagyu price!) to average 378c/kg, up 40c

250kg to 300kg sold from 287c to 397c to average 343c, rising 2c

300kg to 350kg sold from 316c to 341c to average 327c, easing 17c

Heifers weighing:

Under 250kg sold from 276c to 388c to average 325c, rising 14c

250kg to 300kg sold from 284c to 322c to average 312c, up 3c