

MARKET MACHINATIONS

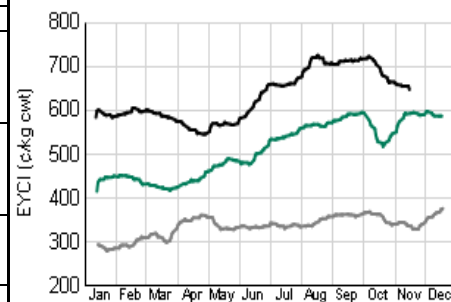
Friday 10th February 2017



STORE

- Numbers lifted by 75% to 7649 head of mixed quality cattle.
- With the lift in numbers and the extremely hot weather, values for most descriptions fell with lighter and better quality lines least effected.
- Steer weaners to 280kg sold to 419c, the bulk selling from 350 to 390c.
- Yearling up to 400kg topped at 395c, most making from 335 to 378c.
- Heavy feeders made to 357c and averaged 330c.
- Heifer weaners to 280kgs topped to 346c and ranged from 310 to 335c.
- Feeder weight heifers topped at 336c, and traded from 290 to 320c generally.
- Processors paid to 272c for some young clean heifery types, with most kill cows selling from 225 to 255c.
- Store cows and boners sold from 150 to 235c, depending upon weight and condition.
- Cows and calves were cheaper topping at \$1600 per unit in a plain offering.

CATEGORY	LIVEWEIGHT	HSCW	PRICE RANGE	LWT Eq.	MOVEMENT
Trade Feeder Steers	320-420kg	n/a	n/a	350-370c	- 10
Trade Feeder Heifers	300-420kg	n/a	n/a	325-340c	-10
Heavy Feeders	400-500kg	n/a	n/a	330-345c	-10
0 – 2T (MSA)	530-730kg	240-340kg	530-565c	291-310c	-10
4 – 8T	550-730kg	300-420kg	525-555c	288-295c	-10
Cows	420-600kg	200-300kg	430-495c	206-237c	-10



PRIME

- Numbers remained fairly constant with 1095 head of mixed quality cattle being offered.
- All the usual processors were in attendance and operating though on reduced rates as has been the trend for the week in all Queensland markets.
- Steers and bullocks sold to a top of 291.6c with the better end from 270-288c, US and more manufacturing types sold from 240-271c; to all be 12-15c cheaper.
- Export weight heifers sold to 255c and the trade weights to 260c, most of the heifers sold from 240-255c.
- Heavy 4 score cows sold to 251c most from 234-245c, a fall of 12-15c.
- Medium weight and 3 score cows ranged from 220-238c and topped at 242c to be 8-12c easier.
- Light weight and boner cows were least affected by the market change selling to 224c and averaging 183c with some restocker support.
- Bulls sold to 289c to be firm.

THE WEEK AHEAD

The weather card was finally brought into play this week with numbers lifting and prices falling across the bulk of the eastern seaboard. This should be no surprise to most market watchers after the eastern seaboard has sweltered through two weeks of more of the most uncomfortable weather coupled with what can only be described as at best a patchy season in all but FNQ and the NT. After strong prices for both store and prime cattle from the start of 2017 buyers attempted to wrestle back some control after weeks of grumbling about the rates paid for all classes of cattle. Feeder buyers all went to no quote for a number of days with most now back quoting, though on reduced rates. Processors who have been chasing cattle to keep kills up by lifting OTH quotes have also trimmed their prices. On a comparison of the EYCI it had fallen from 655c last week to 639.5c this week, where for the same time in 2016 the EYCI was quoted at 594.75c. So the market in 2017 is still trading at a premium to 2016 for this same period. Where to from here? No doubt mother nature continues to hold all the cards. And each producers personal seasonal and financial circumstances will shape their own call from here, whether to sell or hold. Demand from overseas remains strong with most offers from US traders this past week a shade stronger. Unfortunately, the Aussie dollar has also been stronger mitigating any upside for exporters. Grainfed exports for 2016 finished at 260,386 tonnes just 1% short of the record set in 2015 with the major destinations in tonnages as follows Japan at 1, Korea number 2 and China at 3. Analysing these figures, a little deeper; Japan is more than double Korea who is also more than double China, with Japan taking nearly half of all grainfed beef produced by Australia.

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FOR DATAMARS NLIS TAGS **

EYCI: 639.5 Down 15.5; 30-DAY SOI: -1.84 Down .34; AUD\$: US\$: 0.7646 Down 0.0003