

Weekly Cattle Comments - 08.10.21

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By AuctionsPlus

Widespread rain, a disrupted selling week and a 22% weekly reduction in supplies would traditionally point to a much stronger online cattle market. However, results this week were “all over the place”, with significant price movements in both directions, as clearance rates declined across some of the major categories as vendors and buyers seemingly diverged on the value of the market.

For the five young steer categories, it was three-down, two up, with the largest moves across the two lightest categories. Again, influenced by a steady representation of dairy cattle, the less than 200kg categories, with only 355 head offered, dropped \$137 on last week, to average \$964/head – erasing most of last weeks \$158 gain. In contrast to its lighter compatriot, the 200-280kg steer segment sold to a much stronger trend, with an 87% clearance rate for the 1,695 head offered. Prices for 200-280kg steers averaged \$1,681/head – up \$191 from the previous week.

A comparative large offering of heavy steers, exceeding 400kg, sold to very steady competition, with an 83% clearance rate for the 1,116 head offered. Recent weeks has seen a steady supply of heavy steers hitting the market, with this week's price slightly lower, down \$8, to average \$2,417/head – or down 5c, to average 535c/kg lwt.

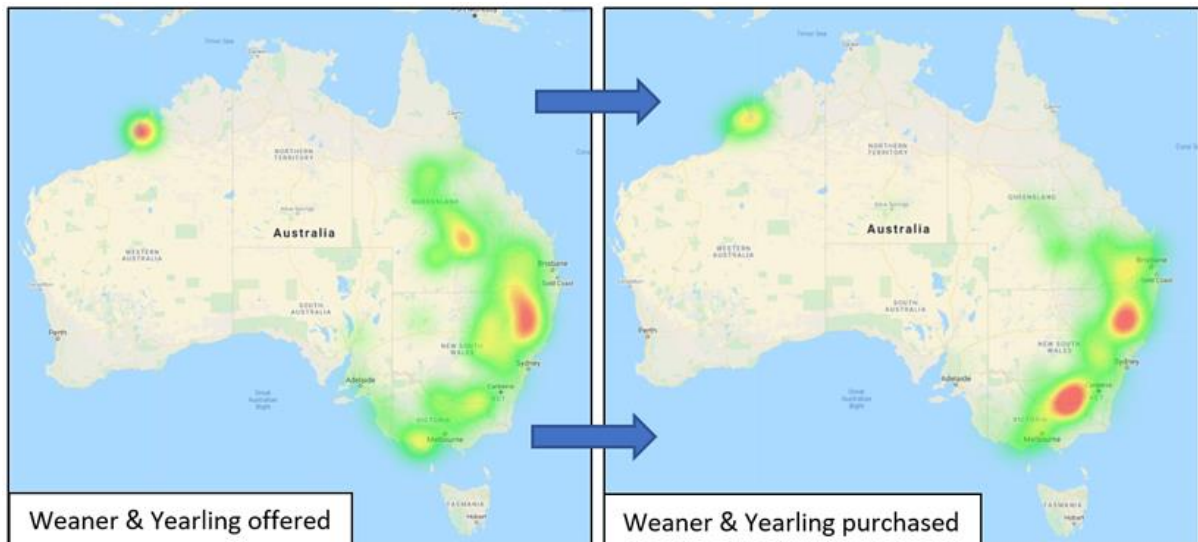


Figure 1: Heatmap of AuctionsPlus Weaner & Yearling Sale offering and purchase locations.

For the heifer lines, most of the offerings for the week was for the 200-280kg segment, with 2,414 head selling to an 86% clearance rate – averaging \$9 cheaper, to \$1,522/head. A steady supply of 330-400kg heifers sold to an 84% clearance rate, with prices edging \$4 higher, to average \$2,058/head for the week.

For the proven breeding lines, it was largely a softer market, with clearance rates varying across categories. After weeks of subdued clearance rates, the 978 PTIC heifers offered sold to a much higher clearance rate, at 81% - as the price slipped \$139 on last week, to average \$2,434/head. Anecdotal reports indicate that some vendors choose to set PTIC heifer reserve levels lower than in previous weeks, keen to enhance the probability of a transaction.

One of the best results for the week was the sale of 33 station-mated Angus heifers, with 33 CAF out of Ballimore, central NSW. Selling to \$3,940/unit, the 33 SM heifers averaged 480.8kg liveweight and ranged between 2.8-3 years of age, while the calves averaged 157kg/head.

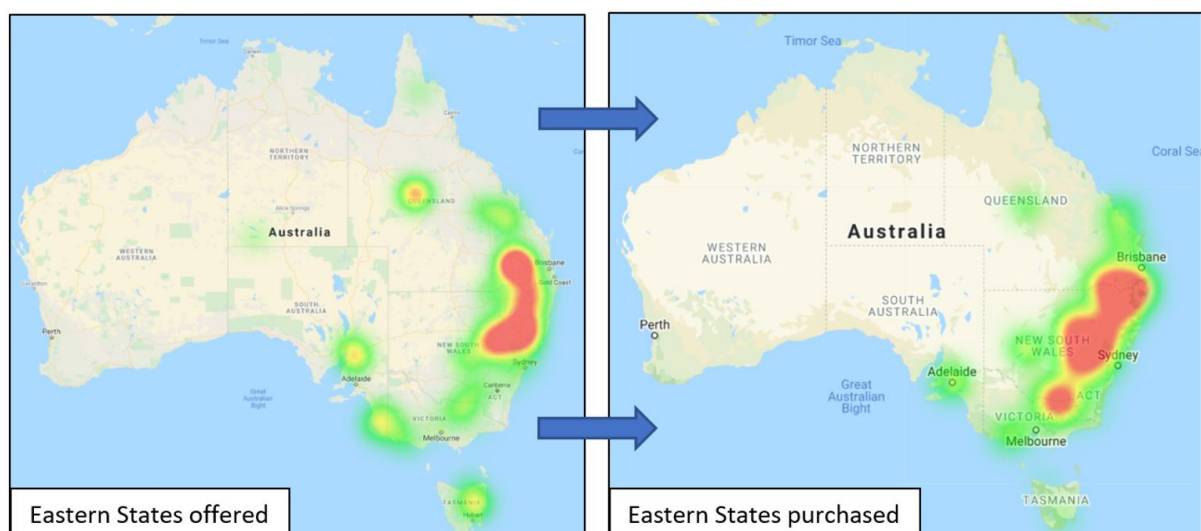


Figure 2: Heatmap of AuctionsPlus Eastern States Sale offering and purchase locations.

NOTE: Prices as at 2pm Friday, 8th October 2021.

Classification	Offered	Low	High	Average	Change	Clearance	Low	High	Average	Change
		\$/head					actual c/kg lwt			
Steers										
less than 200kg	355	515	1,380	964	-137	86%	430	735	577	-79
200.1-280kg	1,695	950	2,230	1,681	191	87%	400	902	693	72
280.1-330kg	625	1,300	2,320	1,904	-34	84%	427	789	617	-8
330.1-400kg	637	1,390	2,530	2,153	41	73%	391	674	590	5
400.1+kg	1,116	1,770	2,900	2,417	-8	83%	418	611	535	-5
Heifers										
less than 200kg	119	945	2,260	1,449	363	87%	643	1153	814	162
200.1-280kg	2,414	780	1,955	1,522	-9	86%	382	772	633	9
280.1-330kg	821	1,540	2,275	1,835	75	76%	483	731	606	30
330.1-400kg	1,090	1,660	2,430	2,058	4	84%	437	733	572	5
400.1+kg	579	1,840	2,400	2,188	-112	78%	425	577	512	-16
Breeding Stock										
NSM Cows	101	1,630	2,354	2,106	-304	59%	328	331	329	-111
SM Heifers	236	1,440	1,460	1,450	-1,007	42%	482	494	488	-58
SM Cows	45	1,360	1,360	1,360	-110	100%	356	356	356	-53
PTIC Heifers	978	1,700	3,500	2,434	-139	81%	380	687	521	-61
PTIC Cows	632	1,500	2,820	2,234	-143	69%	331	579	456	10
NSM Heifers & Calves	505	2,625	5,575	3,801	93	74%	-	-	-	-
NSM Cows & Calves	359	2,060	5,575	3,552	125	81%	-	-	-	-
SM Heifers & Calves	152	3,820	3,820	3,820	367	17%				
SM Cows & Calves	254	2,410	4,460	3,191	-504	61%				