

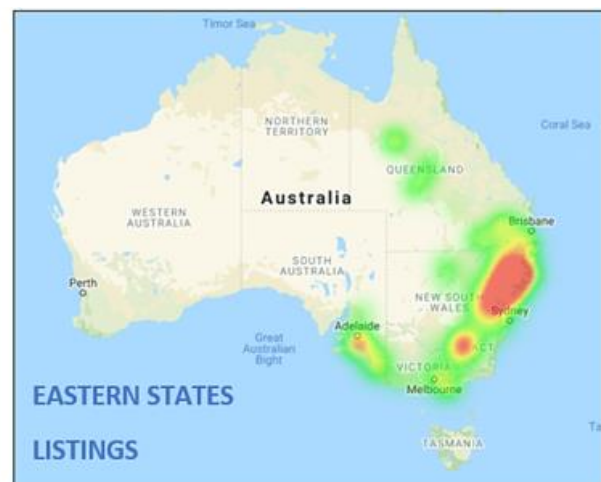
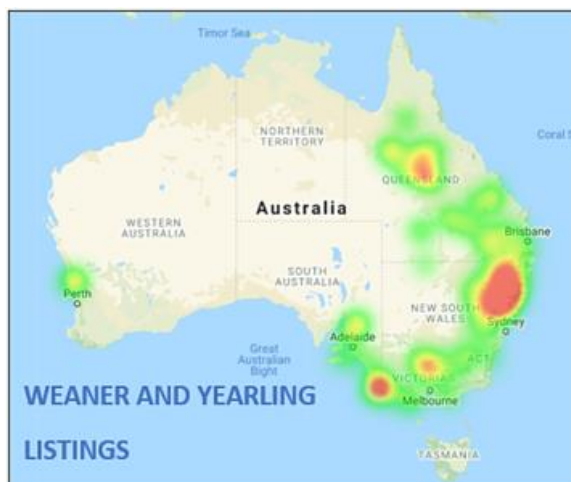
Weekly Cattle Comments - 26.11.21

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By AuctionsPlus

Just when you think competition in the red-hot cattle market cannot get any fiercer, a little more fuel is added and both prices and clearance rates take another step up. After some subdued weeks for clearance rates, PTIC heifer demand roared back this week, with a 93% clearance boosting the average for the week by \$450, to reach \$3,182/head for the 1,719 head offered.



Along with the resurgent PTIC market, the outstanding result for the week was the almost perfect clearance rate for all lots based out of Queensland (see Table 2). Of the 3,875 head offered out of Queensland this week, all but 16 head sold – a overall weekly clearance rate of 99.6%, with the unsold cattle coming from the 330-400kg heifer category. The recent rain, combined with this week's La Nina outlook has clearly bolstered confidence in the northern market, adding to the already very tight supply of cattle on offer.

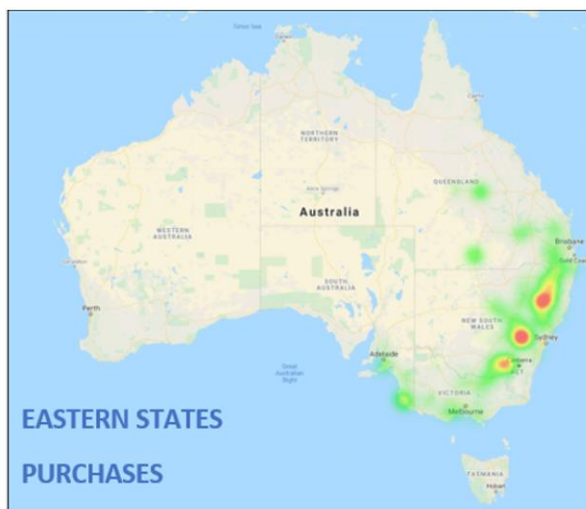
Table 1: [AuctionsPlus National Weekly Cattle Prices](#)**Table 2: [AuctionsPlus Queensland Weekly Cattle Prices](#)****Table 3: [AuctionsPlus Angus Weekly Cattle Prices](#)**

Measuring the demand levels within the current cattle market can be extremely difficult, given there seems to be very little upper level on prices at the moment. Below are the bid statistics from today's two commercial cattle sales, which highlights just how intense the competition was for the 14,170 head offered across the two sales. To contextualise the fierce competition across the cattle market, today's Weaner & Yearling sale had 74% more bids compared to last week and an amazing 325% more than the same week last year.

	Number of bids		Number of Registered bidders	
	Weaner & Yearling	Eastern states	Weaner & Yearling	Eastern states
This week	6,590	8,257	1,888	2,051
Last week	3,522	4,739	1,773	1,168
Last year	1,867	1,944	778	933

Throughout the young cattle lines, clearance rates ranged from 96-100% for the three lightest categories, with the 1,674 head of 200-280kg steers averaging \$41 higher on last week, at \$1,806/head. As heavy steer clearance rates rebounded, hitting 96% for the relatively small 622 head offered, 330-400kg steer prices went against the trend, slipping \$51 on last week to average \$2,110/head. Accompanying the cheaper price for 330-400kg lines was a lower clearance rate, falling to 80% for the exactly 1,000 head offered.

It was the heavier heifer lines that increased in price this week, as the two lightest lines declined despite clearance rates of 99% and 100%, respectively. Given the reduced supplies, 280-330kg heifers averaged \$203 higher on last week, to \$2,134/head, while the heavier 330-400kg lines jumped \$260, to average \$2,376/head. The clearly stronger market for heavy heifers, including PTIC lines, can be viewed as a leading indication that recent rain and forecasts has boosted the demand for future breeding lines. Given the seasonal confidence many producers would now have for 2022, the longer time option of purchasing unjoined lines appears to be back in vogue – and some \$800 cheaper than the current PTIC heifer option.



Through the proven breeding lines it was a stronger market, with PTIC cows up \$92 on last week, to average \$2,971/head – with a 95% clearance rate for the 866 head offered. Station mated cows with CAF averaged \$361 higher this week, averaging \$3,958/head, with a top price of \$4,770/head.

Weekly Cattle Summary – w/e Friday 26th November, 2021

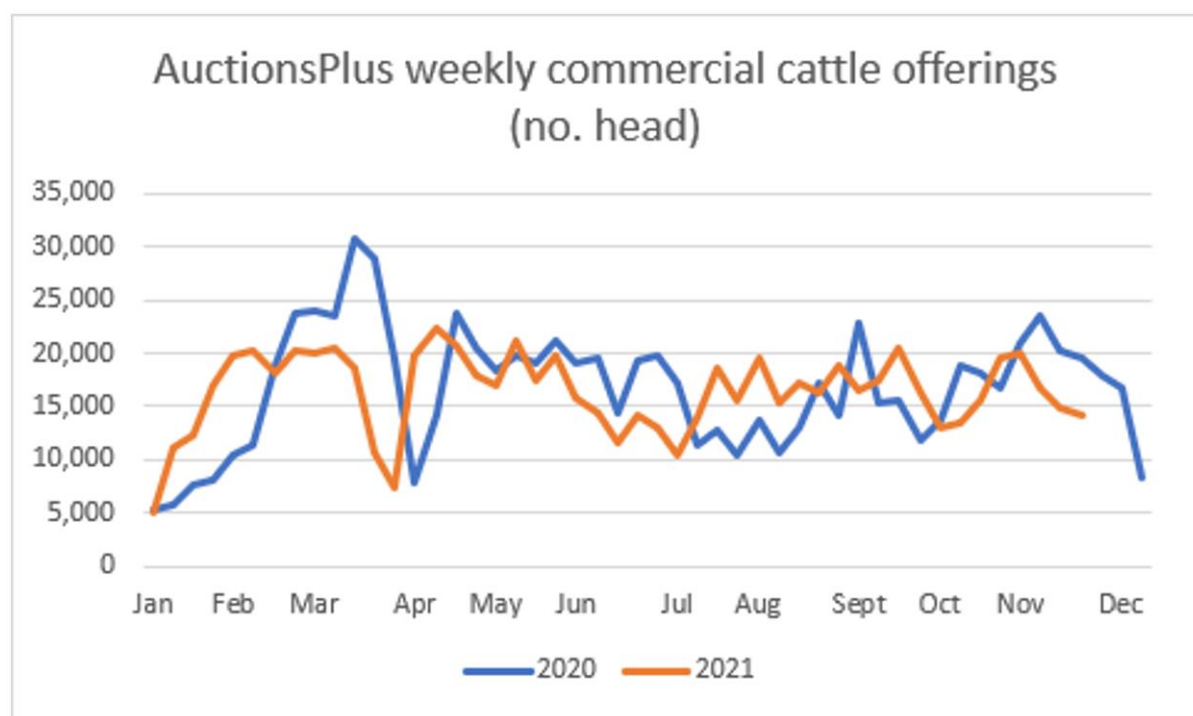


Table 1: AuctionsPlus National Cattle Prices

Classification	Offered	Low	High	Average	Change	Clearance	Low	High	Average	Change
		\$/head					actual c/kg lwt			
Steers										
<i>less than 200kg</i>	216	685	1,420	1,094	71	99%	466	1,259	811	171
<i>200.1-280kg</i>	1,674	850	2,325	1,806	41	96%	358	1,013	723	12
<i>280.1-330kg</i>	1,316	1,320	2,510	2,049	16	100%	422	774	664	-3
<i>330.1-400kg</i>	1,000	1,480	2,600	2,110	-51	80%	376	709	578	-15
<i>400.1+kg</i>	622	2,160	2,865	2,548	81	96%	385	602	562	12
Heifers										
<i>less than 200kg</i>	541	720	1,660	1,260	-12	99%	671	1,011	798	21
<i>200.1-280kg</i>	1,509	850	2,200	1,675	-43	100%	333	956	699	15
<i>280.1-330kg</i>	532	1,610	3,650	2,134	203	92%	505	1,134	690	53
<i>330.1-400kg</i>	857	1,819	3,725	2,376	260	93%	509	1,062	660	66
<i>400.1+kg</i>	500	1,740	2,810	2,333	86	95%	425	675	532	19
Breeding Stock										
<i>NSM Cows</i>	127	1,690	2,070	1,899	-	100%	285	418	361	-
<i>SM Heifers</i>	239	2,010	3,020	2,365	363	100%	458	649	576	5
<i>SM Cows</i>	38	1,650	3,800	2,696	-241	87%	414	521	461	-279
<i>PTIC Heifers</i>	1,719	2,410	4,300	3,182	450	93%	500	829	667	93
<i>PTIC Cows</i>	866	1,890	3,850	2,971	92	95%	351	760	535	54
<i>NSM Heifers & Calves</i>	100	3,550	4,620	3,924	110	62%	-	-	-	-
<i>NSM Cows & Calves</i>	288	2,550	5,000	3,918	236	88%	-	-	-	-
<i>SM Heifers & Calves</i>	250	3,300	4,640	4,012	151	97%	-	-	-	-
<i>SM Cows & Calves</i>	784	2,960	4,770	3,958	361	95%	-	-	-	-

Table 2: AuctionsPlus Queensland Cattle Prices

Classification	Offered	Low	High	Average	Change	Clearance	Low	High	Average	Change
		\$/head					actual c/kg lwt			
Steers										
<i>200.1-280kg</i>	253	1,680	2,220	1,993	210	100%	737	800	774	29
<i>280.1-330kg</i>	766	1,580	2,210	2,009	4	100%	563	746	667	5
<i>330.1-400kg</i>	229	1,790	2,399	2,214	183	100%	473	659	600	44
<i>400kg +</i>	52	2,435	2,435	2,435	225	100%	583	583	583	44
Heifers										
<i>less than 200kg</i>	490	1,176	1,660	1,399	71	100%	696	869	796	66
<i>200.1-280kg</i>	696	1,365	1,970	1,672	87	100%	578	752	685	39
<i>280.1-330kg</i>	158	1,610	3,650	2,393	606	100%	505	1134	783	205
<i>330.1-400kg</i>	324	1,900	3,725	2,719	628	95%	548	1062	760	189
<i>400kg +</i>	23	1,900	2,300	2,100	-385	100%	440	551	496	-113
Breeding Stock										
<i>SM Heifers</i>	136	2,010	2,080	2,045	59	100%	605	609	607	73
<i>SM Cows</i>	13	1,650	1,650	1,650	50	100%	414	414	414	6
<i>PTIC Heifers</i>	139	2,610	2,830	2,706	214	100%	680	739	707	129
<i>PTIC Cows</i>	83	2,370	2,780	2,586	400	100%	381	681	520	40
<i>NSM Cows & Calves</i>	7	3,260	3,260	3,260	460	100%	-	-	-	-
<i>SM Heifers & Calves</i>	45	3,300	3,500	3,400	-	100%	-	-	-	-
<i>SM Cows & Calves</i>	190	3,100	3,600	3,290	-26	100%	-	-	-	-

Table 3: AuctionsPlus Angus Cattle Prices

Classification	Offered	Low	High	Average	Change	Clearance	Low	High	Average	Change
		\$/head					actual ¢/kg lwt			
Steers										
200.1-280kg	535	1,820	2,325	2,105	118	100%	761	1,013	829	47
280.1-330kg	252	2,120	2,510	2,291	76	100%	658	774	717	-6
330.1-400kg	191	2,000	2,600	2,381	49	88%	549	709	647	8
400.1+kg	312	2,600	2,865	2,741	136	99%	530	602	584	26
Heifers										
200.1-280kg	231	1,520	2,200	1,923	42	100%	617	956	782	30
280.1-330kg	129	1,945	2,350	2,142	2	100%	646	735	691	-7
330.1-400kg	264	1,950	2,660	2,248	-45	89%	546	684	605	-33
400.1+kg	219	2,245	2,760	2,449	61	93%	470	650	562	25
Breeding Stock										
NSM Cows	6	1,868	1,868	1,868	-	100%	317	317	317	-
SM Heifers	29	2,320	2,320	2,320	520	100%	649	649	649	117
SM Cows	10	3,800	3,800	3,800	-	50%	521	521	521	-
PTIC Heifers	1,130	2,540	4,300	3,311	100	95%	552	829	694	77
PTIC Cows	217	2,460	3,850	3,158	-125	100%	381	627	515	19
NSM Cows & Calves	126	3,430	4,800	4,127	321	78%	-	-	-	-
SM Heifers & Calves	78	4,400	4,640	4,506	160	100%	-	-	-	-
SM Cows & Calves	319	3,340	4,770	4,298	618	100%	-	-	-	-