AuctionsPlus
Market Insights

Rain underpins cattle market in March

Widespread, record rainfall for many regions across the eastern seaboard underpinned the cattle market in March. The historically high prices were sustained for most stock categories, with only a selected few easing from February. However, looking back on this time a year ago, when rain first began falling for many regions, prices are on average 28% higher. Overall numbers offered online eased as wet conditions and flooding causing logistical havoc to offload cattle in the second half of the month. Clearance remained strong throughout, with supply tight and demand robust as rebuilding continues to be a priority for many producers.

Cattle numbers eased by 14%, with a total offering of 67,307 head for March. NSW edged in front of Queensland for listings this month, accounting for 43% of total numbers. This is a significant turnaround from February, when Queensland took the lead with listings due to increased offloading from the poor wet season. Central and southern areas of the state received above average rainfall in March, reinvigorating hopes and reducing the pressure to sell. Northern Queensland, however, did not receive the same high levels of rainfall and was in fact the largest listing for the month, offering 7,830 head.

Demand remained strong throughout the month, with many regions actively restocking numbers. Purchasing was dominating by Southern Queensland, the Central West and NW Slopes and Plains of NSW - collectively securing 40% of cattle. Clearance rates sustained strong levels, sitting at 82% for March.

Steer categories under 400kgs were in high demand, all achieving clearance rates of 90% or higher. Steers under 200kgs were the only category to ease on February prices, back 5% to average $928/head - every other weight range remained firm, or improved. Light heifers of the same weight, however, increased 6% on last month, to average $968/head. The strongest heifer weight category was achieved by those weighing 200-280kgs, increasing 8% on last month, and 46% on this time last year, to average $1,342/head.

As sustained restocking demand continues to influence the market, both joined and unjoined heifers and cows, continue to sell to strong demand. PTIC heifers were again the largest reported category for the month, with 9,982 head offered. Prices did ease by 3% following the gains from February, yet still averaged $2,283/head, 34% higher than March last year. Both joined and unjoined cows significantly increased this month, with SM and NSM cows jumping 23% and 24%, respectively, to average $1,710/head and $1,996/head.

Classification	Offered	Clearance	Mar-21	Feb-21	Mar-20	% Change		Low	High	Average
						Last month	Last Year	Mar 21 actual ¢/kg lwt		
Steers										
less than 200kg	1,360	92%	928	972	877	-5%	6%	329	816	574
200.1-280kg	9,599	94%	1,439	1386	1,110	4%	30%	304	789	584
280.1-330kg	6,027	91%	1,595	1548	1,264	3%	26%	331	635	524
330.1-400kg	4,919	91%	1,731	1716	1,407	1%	23%	390	568	480
400.1+kg	2,876	75%	1,952	1927	1,627	1%	20%	258	487	434
Heifers										
less than 200kg	1,661	87%	968	916	788	6%	23%	312	739	544
201-280kg	6,097	90%	1,342	1237	918	8%	46%	322	1085	544
281-330kg	4,205	79%	1,458	1,467	1,111	-1%	31%	326	640	478
330-400kg	3,148	86%	1,674	1646	1,367	2%	22%	382	705	460
400.1+kg	1,352	80%	1,882	1865	1,565	1%	20%	361	501	423
Breeding Stock										
SM heifers	1,965	59%	1,549	1667	1,188	-7%	30%	362	645	445
PTIC heifers	9,982	75%	2,283	2351	1,710	-3%	34%	334	792	504
SM Cows	51	61%	1,710	1385	1,295	23%	32%	310	310	310
PTIC Cows	5,537	74%	2,281	2,268	1832	1%	25%	280	931	401
NSM Cows	185	100%	1,996	1,609	1,465	24%	36%	265	790	386
Cows CAF	2,526	84%	2,969	2,757	2271	8%	31%	363	845	621
Cows SM CAF	3,739	65%	2,644	2,789	2021	-5%	31%	279	755	550
Cows PTIC CAF	195	100%	3,639	3,730	2,730	-2%	33%	476	894	678

next.auctionsplus.com.au
(02) 9262 4222
info@auctionsplus.com.au