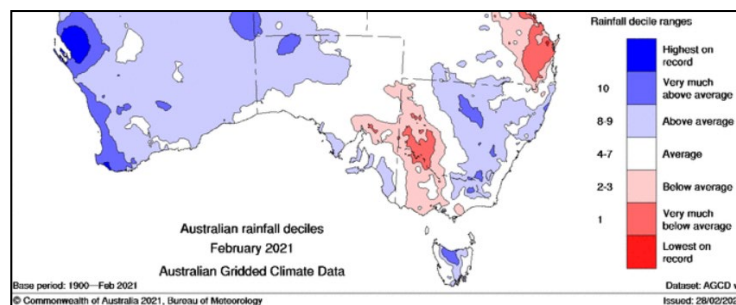




Auction prices hold steady for lambs and sheep during February

The supply of sheep and lambs offered exclusively on AuctionsPlus for the month of February totalled 411,733 head - a significant increase on January, which had 277,546 head listed. February weekly markets were significantly more consistent than the holiday interrupted January, which provided a clear indication of the true market - where rebuilding intentions remains the primary driver of strong prices and throughput.

Young breeding articles remained a hot commodity throughout February. Rain and patchy storms continued to maintain the seasonal momentum through key eastern states growing regions, with southern markets securing large volumes of stock, including Central Western NSW (61,464 head), the Riverina NSW (49,032 head) and SW Victoria (20,558 head). Merinos were in high demand throughout the month, with younger categories achieving elevated clearance rates, while prices remained on par or slightly down from the previous month.



Feb Rainfall

Source: Australia Bureau of Meteorology

Listings through AuctionsPlus for February were dominated by the same three regions that topped the buying, with SW Victoria (55,607 head), Central Western NSW (53,807 head) and the Riverina NSW (38,689). Reports indicate that while many buyers are initially looking to fill paddocks from locally sourced stock, sights are being forced to look far and wide, with so many key regions all having favourable seasons. A highlight for the month was the Wheatbelt region of WA offering nearly 11,000 head, consisting of over 3,000 SIL Merino ewes listed. Almost 34%, or 3,733 head offered from the Wheatbelt travelled east during the month, with 393 head to the Central & Hills region of SA and the remaining 3,340 head sold to various regions in NSW.

Continued

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February registered 56,589 Merino wether lambs offered exclusively online - an increase of 20,524 head from January, with an 88% clearance rate. Prices remained strong despite the significant increase in listings, with the category averaging \$139/head - a 2% average price rise compared to January and 2% on the same period in 2020. Merino ewe lambs were in high demand achieving a 92% clearance rate for the month, after a spike of 5,629 head in listings to total 13,028 head – with prices averaging \$185/head for February, easing 7% from January. Composite lambs also averaged a very strong clearance rate for the month, with 89% of the 18,312 head offered selling – with prices averaging 12% higher from the previous month.

Clearance rates and prices steadied slightly for older stock categories in February, although prices were significantly up from the same period in 2020. There was 52,811 SIL Merino ewes offered for the month, compared to only 27,799 head in January, with the 90% increase in supplies seeing prices edge 7% lower, to average \$266/head. Merino ewes with lambs at foot (LAF) sold to a steady 46% clearance, while prices rose 4%, to average \$308/head. Just over 4,000 head of NSM first cross ewes were offered in February, with 59% of stock cleared online, averaging \$234 - back 9% on a very thin January market.

Classification	Offered	Sold	Clearance	Feb-21 \$/head	Jan-21	Feb-20	% Change		Low	High	Average
							Last month	Last Year			
Lambs											
crossbreds	14,707	12,912	88%	182	166	175	10%	4%	353	588	457
Merino wethers	56,589	49,695	88%	139	137	136	2%	2%	303	492	388
first cross ewe	40,388	22,658	56%	254	256	243	1%	5%	373	912	581
Merino ewe	13,028	11,949	92%	185	199	177	-7%	5%	380	609	524
shedding breeds	28,620	22,062	77%	268	294	164	-9%	63%	329	-	697
composite/other breeds	18,312	16,315	89%	202	181	173	12%	17%	367	729	479
other breeds	5,881	4,129	70%	261	191	190	37%	37%	406	634	511
Sheep											
Merino ewes - lambs at foot	1,839	844	46%	308	297	223	4%	38%	462	738	552
Merino wethers	11,874	7,644	64%	159	161	142	-1%	12%	243	402	329
Scanned in lamb (SIL)											
Merino ewes	52,811	34,815	66%	266	286	245	-7%	9%	310	603	440
first cross ewe	11,313	7,210	64%	334	347	278	-4%	20%	385	607	512
Non Station Mated (NSM)											
Merino hogget ewes	17,671	12,432	70%	259	258	207	0%	25%	346	745	519
Merino ewes	35,565	26,366	74%	219	213	179	3%	22%	219	550	376
First cross ewe	4,008	2,348	59%	234	256	226	-9%	3%	210	603	359
Composite ewes	380	380	100%	272	274	253	-1%	8%	429	429	429
Crossbred ewes	680	680	100%	210	231	-	-9%	-	328	328	328
Other Breeds	2,360	2,360	100%	209	246	150	-15%	39%	250	396	335
Shedding breed ewes	12,744	7,330	58%	298	279	220	7%	35%	247	760	474

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