



Big spring sales deliver

HIKES of up to 345 per cent in cattle sales from specific parts of Gippsland has underpinned huge increases in yardings at the Victorian Livestock Exchange.

Cattle with property identification codes (PICs) sold at either the VLE prime or store markets from the Wellington shire and East Gippsland during October skyrocketed to 5,917 head - a lift of 345 per cent from October 2023.

There was also a 146 per cent rise in the number of cattle from the Baw Baw Shire, to a total of 3,968, a 125 per cent lift to 2824 cattle from the Bass Coast and a 60 per cent increase in numbers from South Gippsland to 6,112.

This comes as a VLE recorded a total yarding increase of 102 per cent to 26,903 cattle during October 2024. Year-to-date throughput is now the highest VLE has ever recorded for both Pakenham and Leongatha combined.

October 2024 was the biggest monthly cattle throughput recorded at VLE Leongatha.

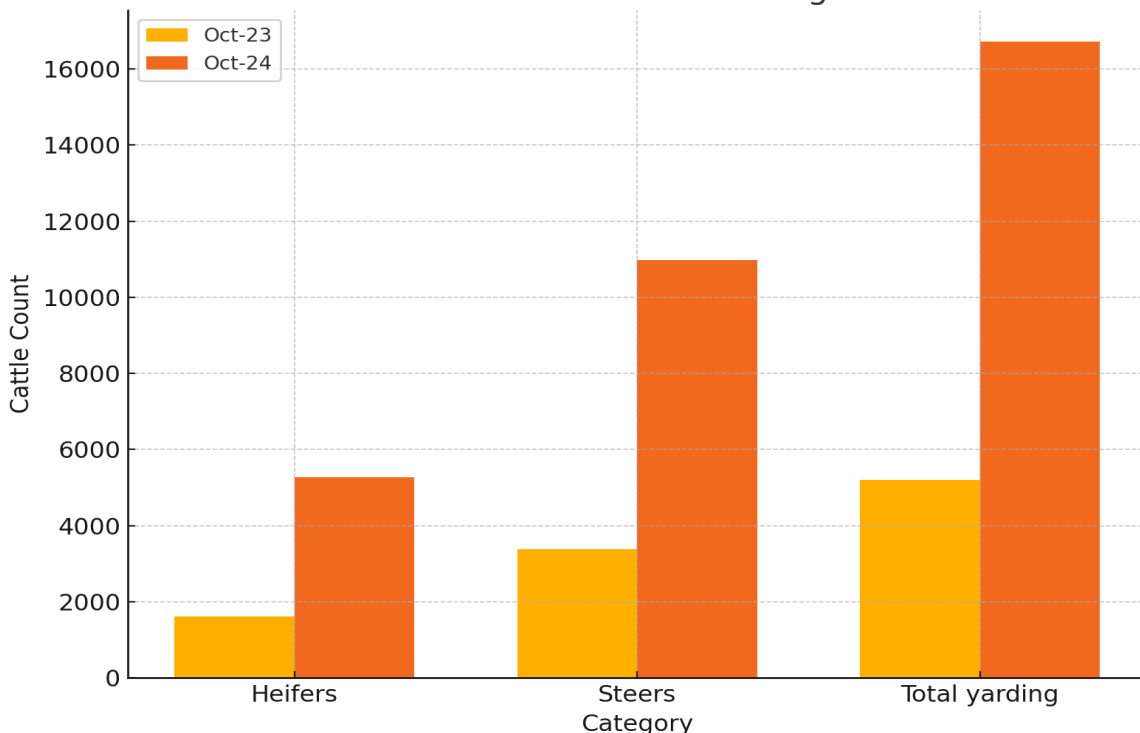
VLE Managing Director Brian Paynter said the numbers are now a true reflection of the scale that comes from combining Pakenham and Leongatha as well as the season.

“Gippsland has had a much better season compared to other parts of the state - especially Western Victoria - and farmers here have been able to hold cattle and wait to sell when they want,” he said.

“Cattle are now coming forward because it’s better timing and prices have generally improved. Some farmers in other areas were forced to sell earlier in the season because of weather conditions and this increase in throughput was reflected in yarding numbers earlier this year.”

VLE is still on track to sell about 230,000 cattle through its Leongatha centre in the coming year, and this total would make it one of the largest saleyards in the nation.

Cattle Count - Store Sale Yarding Numbers

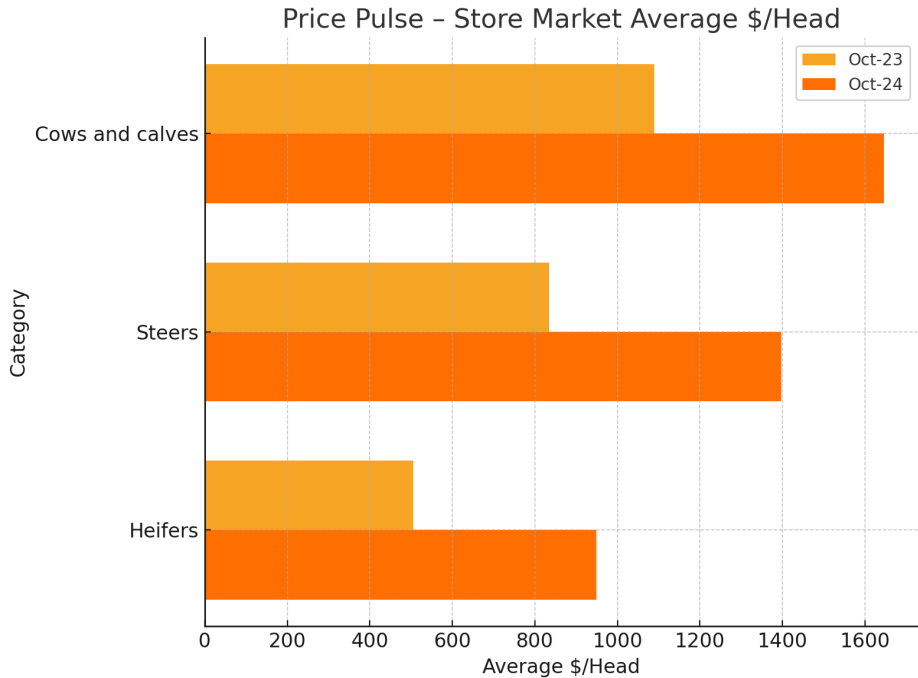




Market Insights

Cattle prices have continued to outpace 2023 across prime and store markets, with some values up to 61 per cent higher than October 2023.

Store heifer prices surged, averaging \$949.12/head last month, while store steers were 40 per cent higher and cows and calves averaged \$1646.64 - 41 per cent more than the same time last year.



The prime market rose as much as 60 per cent for cows, with average weights at 555.40kg/head returning \$1481/head. Prime heifer prices averaged 48 per cent more than October last year at 295.79c/kg with average weights of 459.69kg/head.

Prime market steer prices were 53 per cent more last month compared to October 2023 at 316.10c/kg and animals weighed 424.52kg/head on average.

A total 369 bulls were sold last month with an average weight of 773.08kg/head and an average price of 306.68c/kg, returning \$2371/head.

Bullocks were 28 per cent of the prime cattle October yarding and averaged 327.64c/kg, 628.71kg/head and \$2060/head.

Cows were the dominant category amongst the entire 10,100 head prime cattle sold last month. At 3920 head, cow numbers were 97 per cent higher in October 2024 compared to October 2023.

Interestingly, the total number of prime cattle yarded at VLE during October was 98 per cent higher than October 2023.

Each month VLE delves into its data, providing buyers, sellers and other stakeholder with market information.