

### Beef

The EYCI found some support last week, after falling consistently since the start of the year, it gained 2.5¢ to finish Monday at 395.5¢/kg dwt. Heavy rain and flooding in northern NSW and Southern Queensland have EYCI yardings back at

just 12,000 head, 58% below the same week last year. However, this has not resulted in higher prices as transport issues and other concerns are no doubt limiting buying in these areas, which should improve once floods recede.

### Wool

Most eastern micron guides took a backward step this week, largely due to the further strengthening in the AUD, which reached 107US¢ by Friday. The EMI remained relatively steady, as losses in medium MPGs were compensated by

gains in superfine and broad merino wools. Prices were overall higher in USD-terms, which will have made selling overseas that bit harder for exporters. To illustrate this point, the 21MPG was down 1% in AUD-terms, but up 1% in USD.

### Lamb

The ESTLI was once again under pressure due to strong supply, which meant the indicator lost 10¢ to close at 492¢/kg cwt. The drop in trade lamb prices was due to a very sharp rise in weekly yardings, which increased 63% to 44,000hd

week on week. Heavy lamb yardings rose by a stronger 78% to 57,000hd. However, prices were steady for the week at 480¢/kg, which indicates exporters were more than happy to take on the extra supply.

### Grain

Locally wheat and barley markets for the harvest just gone are trading water, with small fluctuations based on what is happening overseas. Current prices for lower quality wheat and feed barley are at harvest highs, but still below the same time

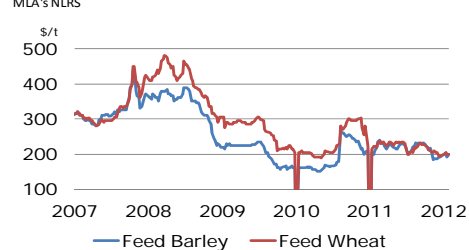
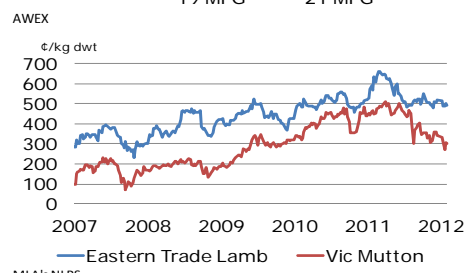
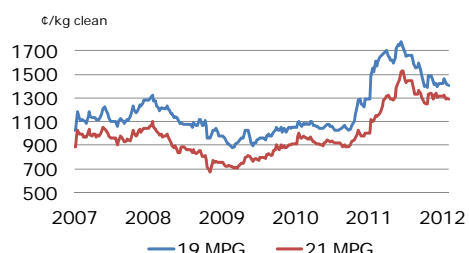
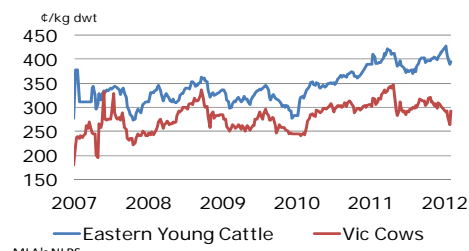
last year, and where growers would like to see them. There has been some speculation around winter kill in Russia and the Ukraine supporting world wheat prices, with price for next harvest around \$250/t reasonably attractive.

### Water

NSW Office of Water increases releases from Menindee Lakes to ensure minimal disruption from the floods to community &

maximum benefit to Lower Darling. Goulburn & NSW Temp approx. \$20.00 per meg.

Indicator		This Week	Last Week	Last Year
↑ Eastern Young Cattle Indicator	¢/kg dwt	394.5	389.75	391
↑ Victorian Cow	¢/kg dwt	292	264	311
↓ Eastern States Lamb	¢/kg dwt	492	501	635
↓ Victoria Mutton	¢/kg lwt	300	305	450
↓ 19 Micron price guide	¢/kg clean	1405	1417	1608
↓ 21 Micron price guide	¢/kg clean	1290	1297	1151
→ Feed Barley (Del. Melb.)	\$/t	199	199	220
↑ Feed Wheat (Del. Melb.)	\$/t	203	198	220
Vic 1A Goulburn	\$/ML	0	NQ	
Murrumbidgee Inter-Valley	\$/ML	0	NQ	



		BUY	SELL	LAST
Water Exchange	Vic NSW	\$15.00		\$22.00
	MIL	\$0.00		\$21.00
Pooled Exchange	Vic 1A	\$0.00	\$0.00	\$18.33
	Vic 6	\$0.00	\$0.00	\$0.00
	Vic 7	\$0.00	\$0.00	\$18.00
AWE	Vic		\$21.50	\$21.00
	Vic-Murray		\$21.50	\$22.00
	Bidgee	\$0.00	\$0.00	\$0.00
Greeneye	GEC2	\$30.00	\$22.00	\$0.00
	GEA	\$19.50	\$16.00	\$21.00
	SG1	\$0.00	\$0.00	\$0.00

### Tip of the week

According to percentile analysis— Cattle above 90% - sell, lambs above 85% - sell, Wool above 95% - sell, Grain below 50% - buy.