

WELCOME TO THE MCCARRON CULLINANE MONTHLY NEWSLETTER

April 2011

Weather

Mild conditions for much of April have helped maintain pasture growth throughout much of the Tablelands. Although rainfall totals have eased, the sunny days and lack of early frosts have benefited pastures and early sown fodder crops. The dryer conditions have also allowed farmers throughout the wheat belts to prepare paddocks for the sowing of winter cereals. For these farmers, rain over the next month will be crucial and with grain prices predicted to be high again, a good start to 2011 could help erase the pain of the last harvest.

The rainfall outlook for Eastern Australia looks very positive, with above average rainfall continuing during May, June and July. The Australian Bureau of Meteorology (BOM) forecasts that the chance of most of NSW and Queensland to receive above medium rainfall during this time to be 60-70%. The wet conditions in Southern QLD and Northern NSW look to be on-going, with their chances of above average rainfall higher at 70-75%. In contrast Victoria, South Australia and Tasmania are predicted to be relatively dry this winter. Have a thought for the farmers of Southern Western Australia who are still in the grips of drought, with conditions looking to remain neutral.

Reading between the lines, those of us in the Orange district should be brushing the cobwebs off drizabones and gumboots, stock up the woodpile and settle in for a cold, wet winter. The upside is it should set up the area (fingers crossed) for another good Spring. Expect rain and showers for next week around Tuesday or Wednesday.

Cattle

Livestock markets were disrupted this week by the extended Easter break. Nationally cattle throughput dropped 45%, as numbers eased at most saleyards, the biggest falls being QLD where heavy rain and localized flooding in the southern regions reduced numbers by 70%. Supply numbers in NSW eased by 30%, with the short weeks discouraging producers from selling and reducing the need for processors to source cattle.

Young cattle prices have remained high; kept up by tight supplies and continued demand from restockers and feedlots. The Eastern Young Cattle Indicator has eased from its high of 425.25c/kg cwt in March to 413.25c/kg just before the Easter break. Export demand for Aussie beef has eased since March, with the high Australian dollar (108c US) and the Japan disasters. It could take a couple of weeks for the Easter holiday break to wear off, before an accurate reflection of the cattle market will filter through.

PRIME CATTLE: Following yardings of between 2200 – 2500 head for much of March and April, numbers at CTLX dropped sharply to 1250 cattle prior to Easter. Quality was mixed with a good supply of vealers, weaner steers and heifers. Yearlings were mostly plain, but suited the feedlot buyers, while the few good pens of yearlings sold to strong butcher competition. Export cattle were limited and the cow quality was varied and with some export processors absent, competition was weaker.

Vealers to the trade were up 5c to 8c, selling from 225c to 253c/kg for lightweights. Heifers to restockers lifted 7-12c/kg to a top of 280c/kg for lightweights. Light yearling steers gained 12-15c/kg and medium weights were firm at 195-235c/kg. The best of the heavy trade steers were up 10c/kg to 246c and the heifer portion were from 190-238c/kg to be slightly cheaper by 5c/kg. Export steer numbers were limited selling from 190-205c/kg, and the cows were back 4-5c/kg, mainly due to quality. The heavy 3-4 score cows sold from 145-165c/kg while the lighter 2 score cows made from 117-150c/kg. Heavy bulls sold from 150 – 170c/kg.

STORE CATTLE: CTLX is quickly becoming one of the biggest sellers of store cattle in the state. In April our regular monthly sale attracted 4000 cattle and then one week later the annual weaner sale attracted 7500 excellent quality tableland cattle.

The April store sale held firm for most grades except weaner steers, which eased \$20-\$30/head. About 1000 weaner steers (180-280kg) sold from \$425-\$730/head. The heavy weaner and yearling steers

(280-350kg) made from \$620-\$870 to average \$740/head. Of the 400 weaner heifers sold, most made from \$425 - \$680 to average \$570/head. Yearling heifers sold from \$540-\$830 to average \$650/head. PTIC heifers were limited selling from \$810 - &1100 and about 225 PTIC cows sold from \$700 to \$1260/head to average \$985. A run of 175 cows and calves ranged from \$890 - \$1500/unit.

For those who were lucky enough to attend the annual weaner sale, they would not have been disappointed with the quality of 7500 weaners presented. Many a comment was made on the presentation and all the vendors involved should be congratulated. The market held firm with the weaner steers up to 280kg sold from \$570 - \$760, while those steers over 280kg sold from \$670 - \$890. Weaner heifers weighing up to 280kg sold from \$430 - \$725, the heavier end ranged from \$630-\$750. Overall the weaners were \$100 - \$130 dearer than the 2010 sale.

The next regular Store Cattle sale will be held on Friday 13th May at 11:00am

Sheep

March was always going to be a hard month to follow with records being set for both trade lambs at 651c/kg and mutton rocketing up to 471c/kg cwt. As usual the Easter break caused a dilemma for most vendors, whether to sell before or after. Judging by the large increase in numbers at CTLX this week, most vendors took the latter option with 16000 lambs and 2200 sheep yarded. The quality varied from well finished prime lambs to a larger proportion of lambs lacking finish. Heavy trade were well supplied, along with good numbers of heavy lambs, but the extra heavy export lambs were limited. Light lambs were still keenly sought by restockers.

Extra light lambs enjoyed strong competition pushing up values from \$80 - \$121/head. Medium weight and heavy trade lambs were up to \$13 cheaper, to range from \$138 - \$169/head and averaged from 590c to 620c/kg cwt. Heavy lambs up to 24kg lost similar values and ranged from \$140 to \$178/head to average 590c/kg cwt. Extra heavy lambs lost \$2/head and stopped at \$186/head or 585c/kg cwt.

Sheep numbers doubled on the previous sale, although they were mainly merino ewes. Wethers were limited and not the quality of the previous weeks, where the top wethers sold to \$154/head. Most mutton eased \$4 to \$8/head with the medium

weight ewes selling from \$100 -133/head, and crossbred ewes to \$131/head. Better covered sheep averaged between 440 and 460c/kg cwt.

NLIS sheep tag colour for 2011 is light green

REAL ESTATE

Rural Properties:

Recently listed is a great small property at Spring Terrace. Just minutes from the airport, 10 minutes to Cadia Mine and under 10 minutes to the new hospital. A rich productive 44 acres includes a lovely 4 bedroom home with French doors onto the verandah, surrounded by large trees and established gardens. A beautiful treelined driveway adds to the lovely appeal this property has. Other features include 2 stand woolshed, stables, cattle yards, hay shed/machinery plus an excellent bore with very soft water. Price \$669,000.

Call us for more information or view any other Rural properties on our website www.mccarrons.com.au

Residential Property Sales

April has been an incredibly busy month in sales across all price ranges, generated by both owner occupiers and strong investor interest. Contract workers with Newcrest mine continue to seek rental accommodation and paying up to \$1200 per week for 4 bedroom, 2 bathroom furnished, serviced homes. This demand for accommodation is continuing to put upward pressure on general rental values and will continue during this construction phase of the mine. Orange continues to enjoy very positive national media coverage in regards to our property market. As a result we are seeing good enquiry from investors from all states of Australia. Properties sold in April include:

7 Prince Street	\$495,000
14 Mitchell Parade	\$369,000
3/21 Coronation Drive	\$227,000
22 Allenby Road	\$363,000
12 Sieben Drive	\$312,000
28 Goldfinch Way	\$389,000
17 Braemar Circuit	\$425,000
6 Kaleno Way	\$415,000

66 Churchill Avenue \$218,000
8 Old Regret Road \$469,000
"Ripplevale" Kerrs Creek \$395,000
"Hillview" Burrendong Way \$729,000

Properties Urgently Wanted:

- Retired Sydney couple ready to buy want centrally located double brick home with northern aspect up to \$650,000 – ready to buy. Please contact Lisa Wettenhall 0448 624 756 for a confidential chat
- Young family new to Orange wants period home with 4 bedrooms, 2 bathrooms and willing to pay up to \$550,000. Call Lisa Wettenhall 0448 624 756 for more details
- Medical professional seeking quality home on small acreage with good privacy, in close proximity to new hospital. Please call Lucy Eccleston 0427 624 755

GENERAL

For all those Thoroughbred enthusiasts we will be conducting an unreserved dispersal sale on Sunday 29th May 2011 on property at Eagle Park Stud, Cadia Road, Orange. The sale will comprise of approx. 80 registered Thoroughbred's consisting of Weanlings, Yearlings and Broodmares. For further details please contact our office. Catalogues should be available on our web site from mid-May.

NEXT SALES

CTLX Carcoar Prime Cattle Sale

Every Tuesday 8:30am

CTLX Carcoar Sheep & Lamb sale

Every Wednesday 11:00am

CWLE Forbes Prime Cattle Sale

Every Monday 9:00am

Midstate Sale Yards Forbes Sheep & Lamb Sale

Every Tuesday 11:00am

CTLX Carcoar Store Cattle Sales

2nd Friday each month – 13th May 2011

CTLX Carcoar Horse & Saddlery Sale

Saturday 4th June 2011

Eagle Park Stud Thoroughbred Sale

Sunday 29th May 2011

Lindsay	0428 104 132	Peter	0427 026 306	Lucy	0427 624 755
Darren	0439 663 732	Lisa	0448 624 756	Kerry	0427 668 800
Brian	0418 637 338	Ken	6362 2671	Heather	0428 623 877

Best regards, The McCarron Cullinane Team