

MARKET INSIGHT: OUTSTANDING PRICES FUELLED BY ONLINE BIDDING



Highlights:

- Growing use of the StockLive and Elite Livestock Auctions platforms over the last 12 months across beef, dairy, sheep, horse, property and working dog sales
- Number of buyers utilising the platforms increased 74% (on 2020)
- Seedstock buyer participation surged 102%
- More than 8,000 viewers watched StockLive's first simulcast of the Dalby Australian Stock Horse Sale and Campdraft

GROWING demand for remote access to both seedstock and commercial sales across the country has driven a surge in buyer activity on the StockLive and Elite Livestock Auctions platforms in 2021.

Buyers using the platforms lifted by 74% and the number of bids placed rose 64%. Total viewers increased by 45%, while the value of livestock transacted, in what has proven to be a record-breaking market, spiked by 56%, demonstrating the tremendous positivity in the livestock industry at present.

StockLive Manager, Libby Hufton said, the diversity of sales opting to utilise online selling platforms was one of the standout trends of the last twelve months.

"Livestock prices have reached history-making levels, and COVID has brought to light just how important it is to be able to keep the livestock supply chain functioning at all times, to keep food on the shelves for consumers," Ms Hufton said.



“What we are now seeing in terms of the mainstream uptake of online selling reflects not just the growth in the volume of livestock being transacted but also the types of sales offering this service. Our platforms are now operational across the beef, dairy and sheep supply chains, as well as at property auctions, horse events and working dog sales.”

Online buyers highly active on StockLive

For StockLive, a highlight this year included the inaugural AAM Replacement Heifer Sale held during Beef Australia 2021, which peaked at \$2,125/head for a pen of Shorthorn females from Norland Pastoral Company, Weebollabolla, Moree.

All fees paid by producers to enter the special sale were donated directly to emergency service providers across three states, as well as a generous \$5,000 donation from AACo.

Another highpoint of Beef 2021 was StockLive’s live streaming of the stud cattle judging, which attracted more than 3,500 viewers over four days, for those who could not make it to Rockhampton for what is now one of the world’s most significant livestock events.

In June, the Ray White Epic Horse Sale and Campdraft was, for the first time, simulcast by StockLive, attracting 1,000 viewers who helped to push the average for mares \$5,000 ahead of the previous year to \$10,566, while geldings averaged \$10,210.

The top selling horse bought online was three-year-old black mare, Hunter View Rhyme, sold by Warwick and Fiona Lawrence and purchased by Drew and Sally Stevenson. StockLive also provided simulcast coverage of the campdraft, with the livestream watched by more than 1,500 spectators.

At Queensland’s Ekka Prime Beef Auction in August, Killarney-based processor, McMahon Brothers, paid \$3,317/head for a line of finished bullocks for use in its wholesale business servicing Brisbane and the Gold Coast.

Meanwhile, there was a notable upswing in online activity throughout the Central Queensland Livestock Exchange (CQLX) 2021 spring stud selling season, with online sales averaging more than \$13,600, to be up from \$7,879 and \$10,250 in the 2019 and 2020 seasons respectively.

An online highlight in 2021 included 40% of all bulls going under the hammer at the National Droughtmaster Bull sale receiving bids from online buyers.

Also at CQLX, Tasmanian buyer, Lauren Burn, laid claim to Wattle Bray Pin UP WATP815/9 for \$35,000, at the 2021 National Charbray Bull Sale in September.

“In addition to this, our regular weekly sales for cattle and sheep throughout Queensland, New South Wales and Victoria attracted strong online attendance,” Ms Hufton said.

“This included an influx of buyers to the Hunter Region Regional Livestock Exchange (HRLX) Prime Sale in October where 37 per cent of all bids across the auction were made via StockLive, helping to push prices to 800c/kg for steers, which was a record at the time.

“Northern Victoria Livestock Exchange (NVLX) also attracted significant remote interest over the last year, with almost \$4.1 million of livestock sold online from the facility in 2021, while South-West Victoria Livestock Exchange sold more than \$2.3 million in that same period.

“Tamworth Regional Livestock Exchange (TRLX) was also extremely active through StockLive, with 3,222 bids placed in 2021.”



Elite Livestock Auctions buyers up by 102%

The last 12 months has also delivered exceptional results for the clients of Elite Livestock Auctions, with the number of successful buyers using the platform growing by 102% on last year.

At the Clunie Range Angus Sale, Wallangra, NSW, 340 online participants watched prices average \$19,474, with online buyers accounting for almost 20% of the sale. In total, 78% of all lots attracted online bids.

At the Millah Murrah Angus Sale at Bathurst, also in September, Ross and Dimity Thompson smashed the Angus bull record when they sold Millah Murrah Paratrooper R38 for \$280,000, with 30% of the sales' near \$4 million gross paid by online buyers, for an online average of \$30,842.

One hundred per cent of lots at the Royalla Shorthorn Sale near Yeoval, NSW, drew online activity while remote buyers contributed more than 40% of the sale's \$541,000 gross.

However, it was not only the beef industry that demonstrated increased online activity.

At the Baldwin family's 2021 Ram Sale near Young in September, almost 40% of all lots attracted online bids, with 30 head secured by remote buyers for an average \$5,166.