



National Livestock Reporting Service

National Feeder Steer Indicator

The National Feeder Steer Indicator is a seven-day rolling average of steers from all saleyards across Australia. It is expressed in cents per kilogram live weight (¢/kg lwt) and is rounded to two decimal points.

What is a seven-day rolling average?

At any point in time, a seven-day rolling average includes data from the past seven calendar days. In the case of the National Feeder Steer, the dataset takes the average ¢/kg lwt of an animal matching the specifications of the indicator per day for the past week, adds them up and divides the figure by seven. This figure is updated daily to create a rolling average value for this specification of animal.

National Feeder Steer composition

The National Feeder Steer Indicator includes yearling and grown steers with muscle score A, B, C, D, E, fat score 1, 2, 3, 4, 5 and live weight from 0–600kg (Table 1). The sales included in the National Feeder Steer Indicator are outlined in Table 2.

Table 1: Cattle categories in the National Feeder Steer Indicator

| Classification | Muscle and fat score | Live weight (kg) |
|-----------------|------------------------|------------------|
| Yearling steers | A,B,C,D,E 1,2,3,4,5 | 220.1–280 |
| | | 280.1–330 |
| | | 330.1–400 |
| | | 400.1+ |
| | | |
| Grown steers | A,B,C,D,E 1,2,3,4,5 | 0–400 |
| | | 400.1–500 |
| | | 500.1–600 |



Table 2: Prime sales in the National Feeder Steer Indicator

| Monday | | Tuesday | | Wednesday | | Thursday | |
|----------------|-----|-----------------------|-----|-----------------|-----|--------------|-----|
| Forbes | NSW | CTLX Carcoar | NSW | Casino | NSW | Armidale* | NSW |
| TRLX Tamworth | NSW | Gunnedah | NSW | Moss Vale | NSW | Dubbo | NSW |
| Wagga Wagga | NSW | IRLX Inverell | NSW | HRLX Singleton | NSW | SELX Yass | NSW |
| Toowoomba | QLD | Scone | NSW | Charters Towers | QLD | Blackhall | QLD |
| CVLX Ballarat* | VIC | Roma Store | QLD | CQLX Gracemere | QLD | Emerald | QLD |
| Mortlake | VIC | Warwick | QLD | Dalby | QLD | Bairnsdale | VIC |
| Pakenham | VIC | Camperdown | VIC | Leongatha | VIC | Swan Hill | VIC |
| Muchea | WA | Shepparton | VIC | NVLX Wodonga | VIC | Mount Barker | WA |
| | | Naracoorte | SA | Warrnambool | VIC | | |
| | | SA Livestock Exchange | SA | Mount Gambier | SA | | |
| | | Northern Tasmania | TAS | | | | |



* Fortnightly. Note – Irregular Sales: Coonamble, GRLE Sale. Closed/No longer reported: Colac (2020), Finley (June 2019), Roma Prime (only Roma Store as of Nov 2019)

How is the National Feeder Steer Indicator calculated?

The National Feeder Steer Indicator is the average price of cattle meeting the specifications for the past seven calendar days. It is calculated as follows, using the average live weight (lwt) price and number of head for individual pens:

- 1 The average price for each pen is weighted by the number of head in the pen. This is done by calculating the pen value.

$$\text{Pen value} = \text{lwt price} \times \text{head in pen}$$

- 2 The National Feeder Steer Indicator (¢/kg lwt) is obtained by dividing the sum of all pen values by the total number of cattle meeting the National Feeder Steer Indicator specifications and rounding to two decimal points.

$$\text{National Feeder Steer Indicator} = \frac{\text{Sum of all pen values}}{\text{Total head in National Feeder Steer}}$$

The purpose of the National Feeder Steer Indicator



The National Feeder Steer Indicator is designed to be applicable to a wide range of beef industry participants across the supply chain. It describes what feedlots are paying for cattle out of the saleyard. These cattle may be backgrounded in preparation for lot feeding or consigned straight to a feedlot to be finished on grain, depending on the condition of the animal. Feedlots are a growing sector of the beef industry due to increasing international appetite for grainfed product and their ability to better ensure continuity of supply.

Expected performance

Since 2015, the average weight for eligible feeder steers typically ranges from 360–420kg, made up predominately of yearling steers (85%), with the remainder being grown steers. The composition varies over time to a degree as the indicator is influenced by seasonal factors and grain prices that are a major input for feedlot operators.

You can access MLA's interactive National Feeder Steer Indicator reports at – mla.com.au/prices-markets/market-reports-prices/pdf-market-reports/cattle/feedersteer/

Price movements



It is important to note that price movements in individual saleyards and livestock categories are likely to be much more volatile than the National Feeder Steer Indicator, while still subject to the same underlying price trends.

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