



National Livestock Reporting Service

National Medium Cow Indicator

The National Medium Cow Indicator is a seven-day rolling average of eligible cows from all NLRS reported 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 Medium Cow, 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 Medium Cow Indicator composition

The National Medium Cow Indicator includes cows with muscle score D, fat score 3 and live weight from 400–520kg (Table 1). The sales included in the National Medium Cow Indicator are outlined in Table 2.

Table 1: Cattle categories in the National Medium Cow Indicator

Classification	Muscle and fat score	Live weight (kg)	Sales prefix ⁺
Cows	D 3	400.1-520	PR



Table 2: Prime sales in the National Medium Cow 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	Blackall	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				



+ PR - Processor purchased.

* Fortnightly. Note – irregular sales: Coonamble, GRLE Sale. Closed/no longer reported: Colac (2020), Finley (June 2019), Goulburn, Killafaddy, Longreach, Mareeba, Millicent, Moreton, Mt Compass, Murgon, Roma Prime (only Roma Store as of Nov 2019), Silverdale.

How is the National Medium Cow Indicator calculated?

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

$$\text{National Medium Cow} = \frac{\text{Sum of all pen values}}{\text{Total head in National Medium Cow}}$$

The purpose of the National Medium Cow Indicator



The National Medium Cow Indicator is designed to be applicable to a wide range of beef industry participants across the supply chain. Typically, medium cows are purchased by processor buyers or restockers and return to the paddock.

Performance

Within the domestic market, movements in the National Medium Cow Indicator are largely influenced by the supply of market ready beef and seasonal factors for producers. Following an extended period of national herd depletion during the drought, improving conditions since early 2020 have seen prices trend upwards as restockers look to retain cattle. However, the decision to retain cattle has also reduced saleyard throughput and encouraged volatility in cattle prices.

You can access MLA's interactive National Medium Cow Indicator reports at mla.com.au/prices-markets/market-reports-prices/pdf-market-reports/cattle/mediumcow/

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 Medium Cow Indicator, while still subject to the same underlying price trends.

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