



National Livestock Reporting Service

National Restocker Yearling Steer Indicator

The National Restocker Yearling Steer Indicator is a seven-day rolling average of yearling steers 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 Restocker Yearling 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 Restocker Yearling Steer Indicator composition

The National Restocker Yearling Steer Indicator includes yearling steers with muscle score C and fat score 2 and live weight from 0–280kg (Table 1). The sales included in the National Restocker Yearling Steer Indicator are outlined in Table 2.

Table 1: Cattle categories in the National Restocker Yearling Steer Indicator

| Classification | Muscle and Fat score | Live weight (kg) |
|-----------------|----------------------|------------------|
| Yearling steers | C 2 | 200.1–280 |



Table 2: Prime sales in the National Restocker Yearling 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), Goulburn, Mareeba, Millicent, Moreton, Mt Compass

How is the National Restocker Yearling Steer Indicator calculated?

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

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

The purpose of the National Feeder Steer Indicator



The National Restocker Yearling Steer Indicator is designed to be applicable to a wide range of beef industry participants across the supply chain. It describes what restockers are paying for young cattle out of the saleyard. Yearling steers purchased by restockers, typically return to the farm for further finishing or backgrounding in preparation for lot feeding or going directly to a processor.

Performance

Typically, demand for restocker yearling steers is highly dependent on seasonal factors, with favourable conditions for producers reflected in price increases. Improving conditions since early 2020 have seen strong restocker demand support prices following an extended period of national herd depletion during the drought. The National Restocker Yearling Steer Indicator reached a record high of 571.3¢/kg in April 2021.

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

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 Restocker Yearling Steer Indicator, while still subject to the same underlying price trends.

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