



## 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	Mount Gambier	SA		
		SA Livestock Exchange	SA				
		Powranna	TAS				



\* Fortnightly.

## 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 feedlotters.

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/](https://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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