



AUSTRALIAN LOT FEEDERS' ASSOCIATION

MEDIA RELEASE

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Thursday, 30 May 2024

Continued growth for lot feeding sector

The Australian lot feeding sector continues to play a crucial role in providing quality grain fed beef for domestic and international markets with numbers of cattle on feed increasing to 1.3 million head in the March quarter, according to a report published today by the Australian Lot Feeders' Association (ALFA) and Meat & Livestock Australia (MLA).

According to the latest MLA Lot Feeding Brief, this is the sixth consecutive lift to the number of cattle on feed, with the latest figure of 1,354,747 head breaking last quarter's record high. This record has been supported by accompanying records in QLD and SA.

ALFA President, Barb Madden said that positive trading conditions over the first quarter of 2024 have been the largest driver of increased cattle entering feedlots.

"Quarterly averages of feed grain and feeder steer prices have provided for supportive market conditions for cattle placement in the lot feeding sector," Mrs Madden said.

Total numbers on feed increased by 60,216 head, or 4.7% compared to December 2023 with QLD, VIC, SA and WA rising by 7%, 14.4%, 11.3% and 1.7% respectively, while NSW numbers dropped 2% across the quarter.

National capacity remained stable at 1.59 million head whilst utilisation rates rose by 4%, to 85% in the March quarter.

“Following increased utilisation, turnoff figures lifted 14% to 761,550 head with every state having higher turnoff quarter-on-quarter,” Mrs Madden concluded.

Erin Lukey, MLA’s Senior Market Information Analyst, said that the supply of feeder steers has been a factor influencing the numbers of cattle on feed.

“Throughput in MLA’s feeder steer indicator lifted 13% on last quarter, resulting in the largest throughput since March 2018,” said Ms Lukey.

“Individually, most states experienced lifts to feeder steer transactions, with only WA reducing their throughput when compared to last quarter and the corresponding quarter last year,” continued Ms Lukey.

A softening of feed grain prices over the reporting period, paired with feeder prices remaining relatively low, have supported more desirable margins for lot feeders,” said Ms Lukey.

Australian grain-fed meat exports have remained stable for the first quarter of 2024, with 83,949 tonnes of Australian grain-fed beef exported.

“While quarter-on-quarter export numbers have remained level, grain fed beef export tonnages represented 30% of all beef exports during the quarter, up 2% from the previous reporting period.”

This trend is expected in the foreseeable future as current cattle on feed move through their feed programs.” said Ms Lukey.

The National Accredited Feedlot Survey is administered by Australian Lot Feeders’ Association (ALFA) and Meat & Livestock Australia (MLA) and published each quarter. For historical reports visit <https://www.feedlots.com.au/figures>.

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NUMBERS ON FEED

Quarter	NSW	VIC	QLD	SA	WA	Total
Mar-24	365,268	62,358	802,451	65,102	59,568	1,354,747
Dec-23	372,708	54,513	750,246	58,502	58,562	1,294,531
Mar-23	342,256	63,933	644,776	42,428	64,847	1,158,240

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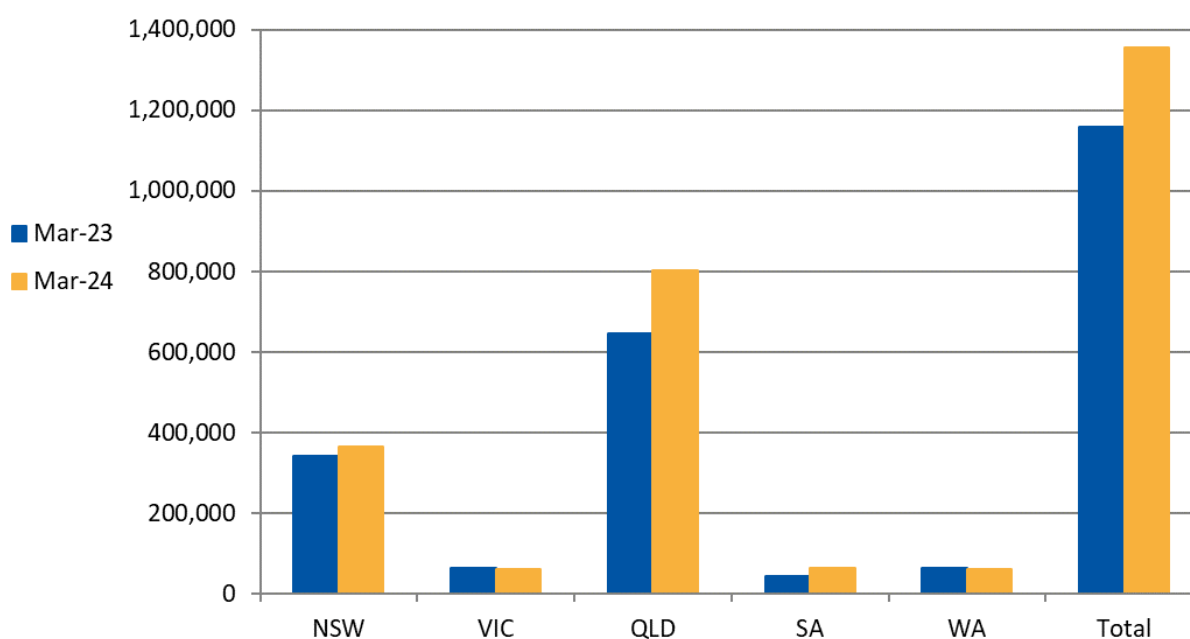
Quarter	NSW	VIC	QLD	SA	WA	Total
Mar-24	184,041	45,571	448,653	36,714	46,571	761,550
Dec-23	166,821	32,068	426,857	25,397	17,470	668,613
Mar-23	173,156	35,677	391,005	21,420	41,486	662,744

CAPACITY

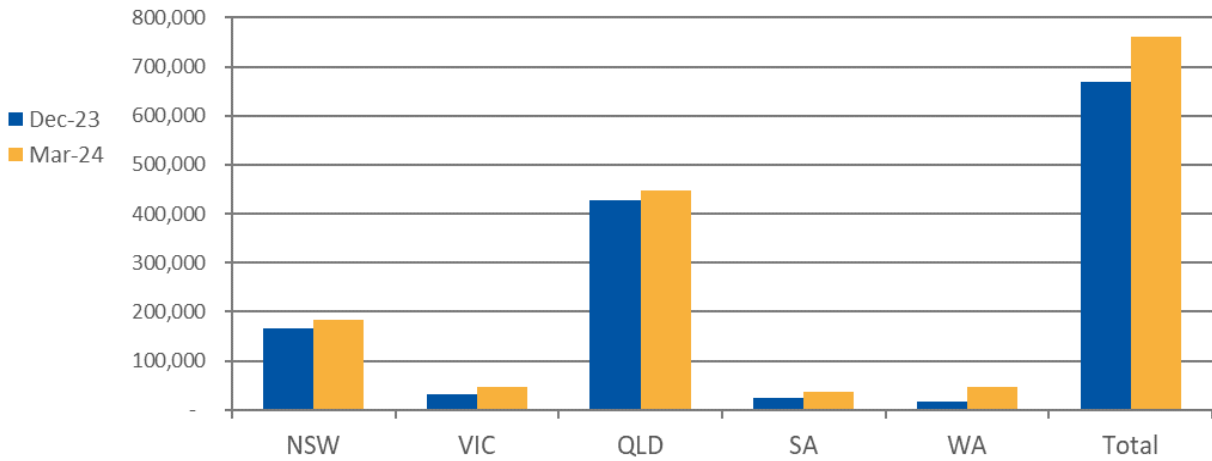
Quarter	NSW	VIC	QLD	SA	WA	Total
Mar-24	463,150	84,575	888,865	67,507	89,814	1,593,911
Dec-23	467,574	83,250	887,763	65,215	90,763	1,594,565
Mar-23	456,368	83,717	868,227	64,440	82,753	1,555,505

Source: Feedlot Capacity figures are provided by AUS-MEAT Limited (AUS-MEAT). AUS-MEAT owns and administers the National Feedlot Accreditation Scheme (NFAS) on behalf of ALFA and the feedlot sector. Actual Feedlot Capacity figures are reported under the NFAS.

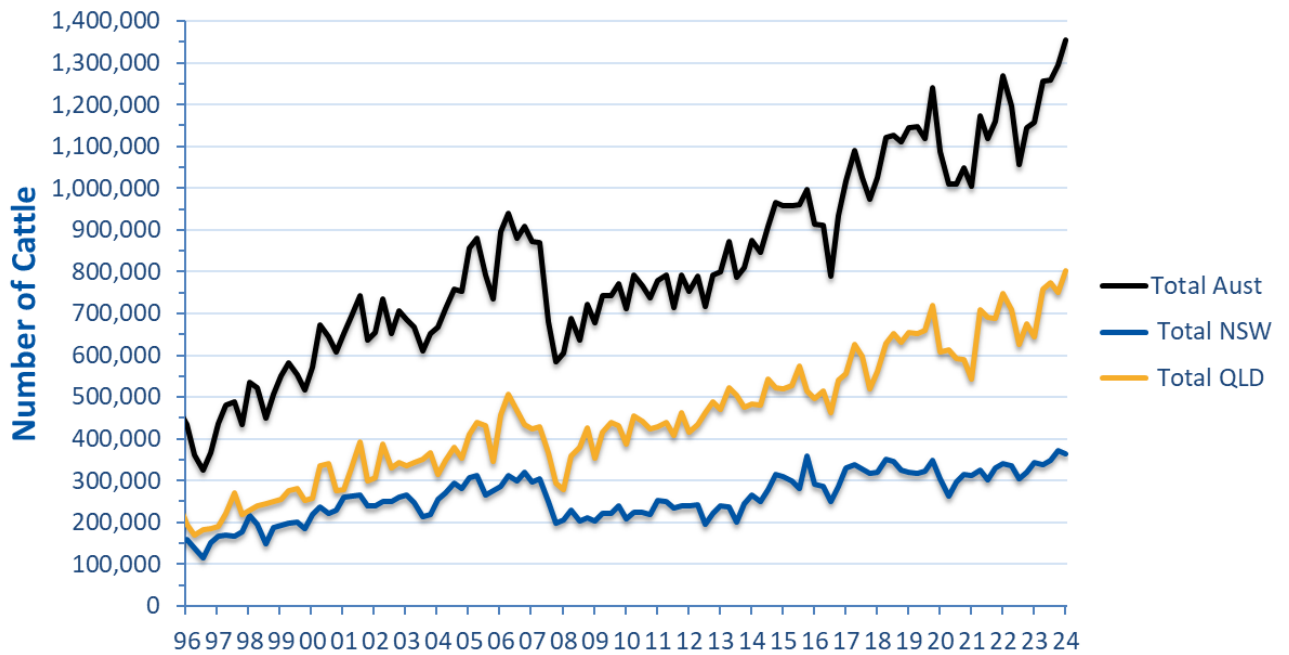
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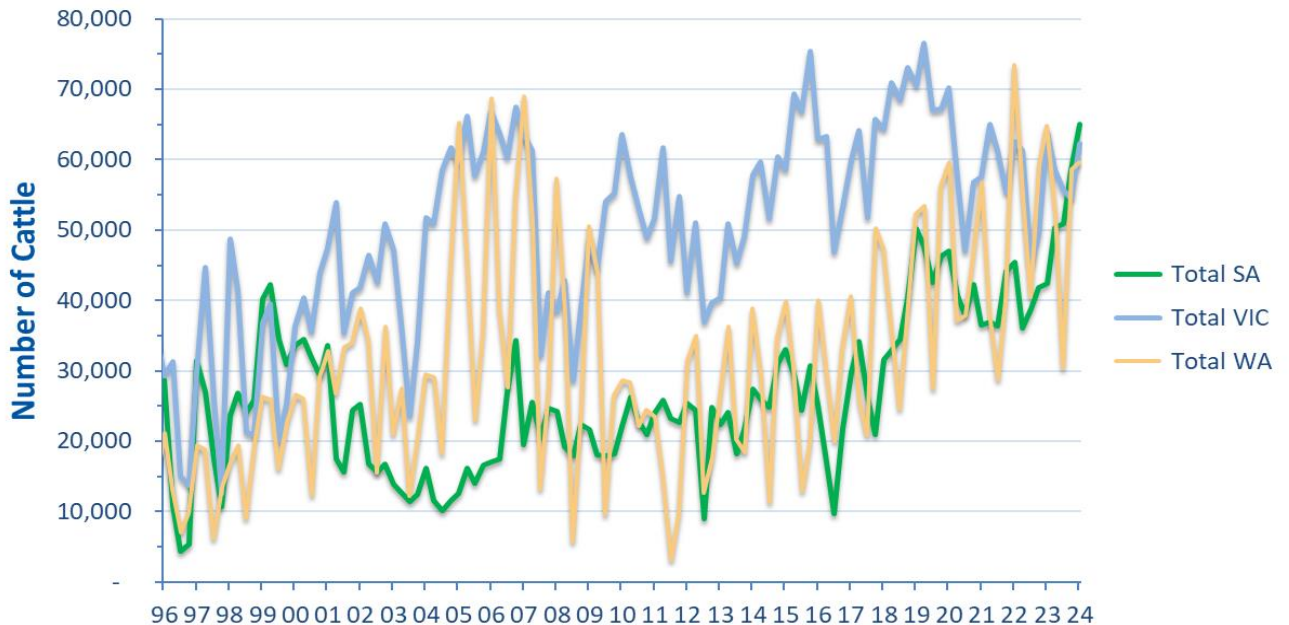
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CATTLE NUMBERS ON FEED - HISTORIC



CATTLE NUMBERS ON FEED - HISTORIC



Source: ALFA / MLA, March 2024, National Accredited Feedlot Survey

	Numbers on Feed Mar 24	Numbers on Feed Dec 23	Numbers on Feed Mar 23
New South Wales			
Less than 500 head	983	788	788
500 - 1000 head	8,754	11,912	8,672
1001 - 10,000 head	111,179	116,794	109,033
over 10,000 head	244,352	243,214	223,763
State Total	365,268	372,708	342,256
Queensland			
Less than 500 head	8,168	7,089	6,181
500 - 1000 head	19,325	13,727	12,854
1001 - 10,000 head	200,107	197,226	159,523
over 10,000 head	574,851	532,204	466,218
State Total	802,451	750,246	644,776
Victoria			
Less than 500 head	0	0	0
500 - 1000 head	2,482	2,487	6,530
1001 - 10,000 head	24,749	17,779	25,585
over 10,000 head	35,127	34,247	31,818
State Total	62,358	54,513	63,933
South Australia			
Less than 500 head	1,680	1,188	1,258
500 - 1000 head	916	850	0
1001 - 10,000 head	20,514	28,464	26,770
over 10,000 head	41,992	28,000	14,400
State Total	65,102	58,502	42,428
Western Australia			
Less than 500 head	674	1,820	2,716
500 - 1000 head	9,244	6,257	4,928
1001 - 10,000 head	33,552	32,991	41,195
over 10,000 head	16,098	17,494	16,008
State Total	59,568	58,562	64,847
Australia			
Less than 500 head	11,505	10,885	10,943
500 - 1000 head	40,721	35,233	32,984
1001 - 10,000 head	390,101	393,254	362,106
over 10,000 head	912,420	855,159	752,207
Total	1,354,747	1,294,531	1,158,240

Note: Due to rounding, numbers presented throughout this document may not add up to the total

Source: ALFA / MLA, March 2024, National Accredited Feedlot Survey