

Numbers on feed remain steady

Australia's latest feedlot survey results, published by the Australian Lot Feeders' Association (ALFA) and Meat & Livestock Australia (MLA), show numbers of cattle on feed rising by 1.1% to 1,158,240 head in the March quarter.

Previous cattle price buy-in pressures together with stubbornly low utilisation rates across the quarter has meant cattle on feed has remain steady - which analysts said was a theme likely to continue in the short term.

ALFA's President Barb Madden said the national numbers had remained firm quarter-on-quarter.

"We've seen improvements in numbers on feed in Victoria, NSW and WA - but a fall in Queensland has meant our overall national numbers remained steady," Mrs Madden said.

Numbers on feed in Victoria, NSW and WA rose by 29%, 23% and 10% respectively, while Queensland numbers dropped 4.6% or 31,096 head across the quarter.

We've seen an adjustment in Queensland numbers on feed reflective of market conditions and previous cattle buy in pressures that have impacted margins," Mrs Madden said.

"The good news is our national capacity grew yet again with a further 22,689 head or 1.5% throughout the March quarter to total 1.56 million head, reflecting further investment and confidence in the role feedlots play in Australia's beef supply chain.

Ripley Atkinson, MLA's Senior Market Information Analyst, said year-on-year grain-fed export figures for the quarter were in good shape.

"Our quarter-on-quarter exports for March this year have remained steady - but when you look at year-on-year numbers we're seeing a lift of 6% or 4,313 tonnes, and that's encouraging," Mr Atkinson said.

On the cattle supply side, while feedlot buyers experienced reduced feeder steer availability through the saleyards during the quarter, average weights were at a record high.

“The supply of feeder steers offered for sale via the saleyards declined by 36% or 22,718 head in the March quarter, with major reductions seen in NSW and Queensland.

“However, while there was reduced feeder steer availability through the yards, feeder steer weights rose by 2% to 425kg per head, representing the heaviest average weight of feeder steers sold via the saleyards on record,” Mr Atkinson said.

Mr Atkinson also said wheat prices for the Darling Downs had strengthened in the March quarter and that the continuation of historically elevated grain prices together with high cattle prices would likely pressure lot feeders’ profitability and margins.

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NUMBERS ON FEED

Quarter	NSW	VIC	QLD	SA	WA	Total
Mar-23	342,256	63,933	644,776	42,428	64,847	1,158,240
Dec-22	318,905	49,404	675,872	41,812	59,235	1,145,228
Mar-22	340,295	62,575	748,135	45,498	73,424	1,269,927

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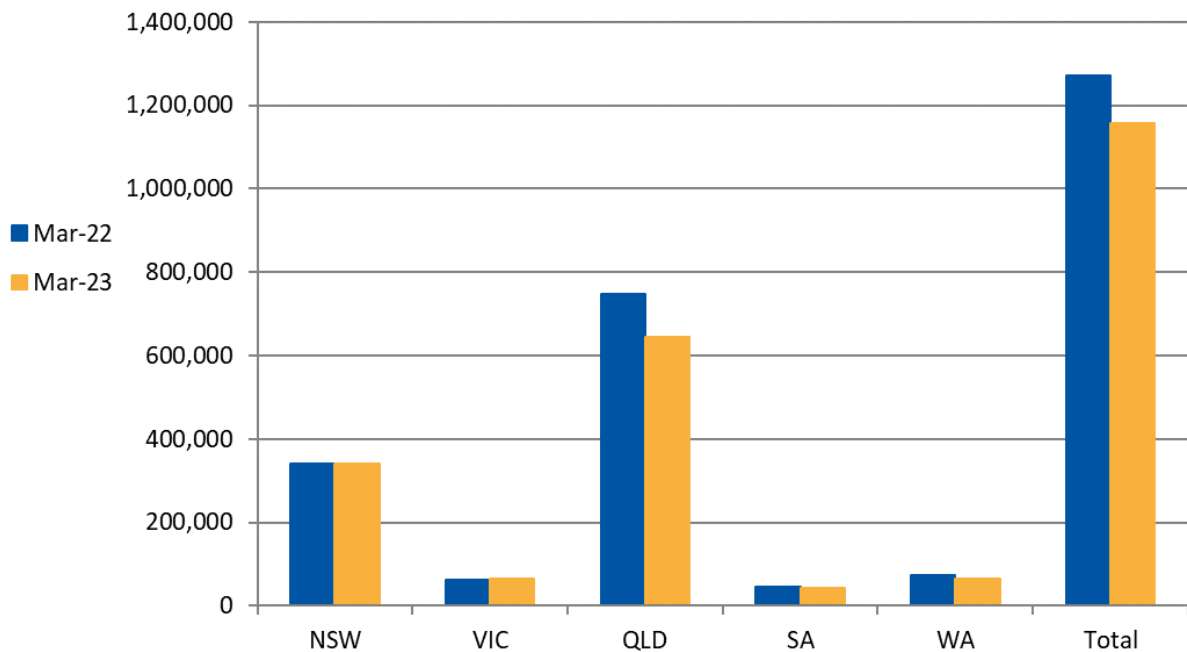
Quarter	NSW	VIC	QLD	SA	WA	Total
Mar-23	173,156	35,677	391,005	21,420	41,486	662,744
Dec-22	166,093	32,797	374,708	24,896	20,017	618,511
Mar-22	189,886	44,350	442,307	28,932	36,848	742,323

CAPACITY

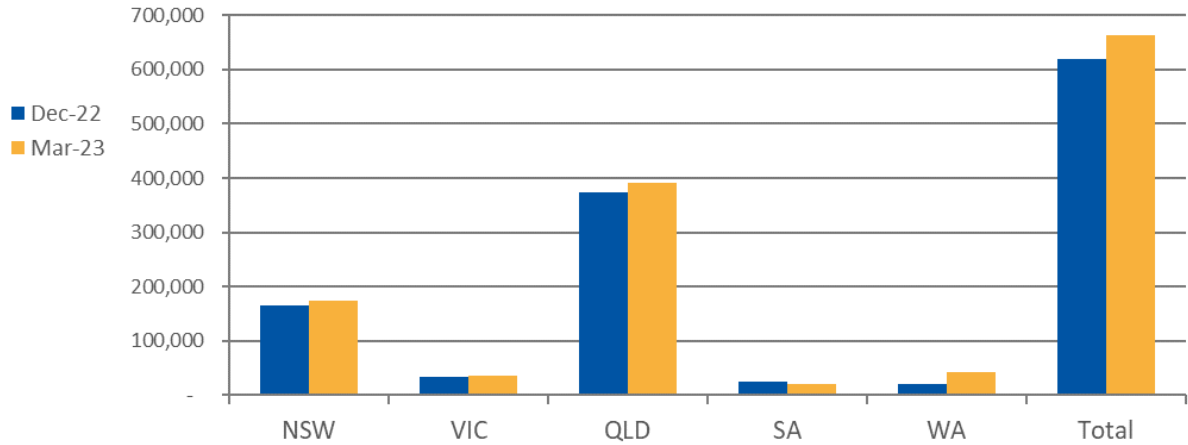
Quarter	NSW	VIC	QLD	SA	WA	Total
Mar-23	456,368	83,717	868,227	64,440	82,753	1,555,505
Dec-22	452,117	82,892	849,462	63,594	84,751	1,532,816
Mar-22	429,543	78,892	825,738	58,914	92,627	1,485,714

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.

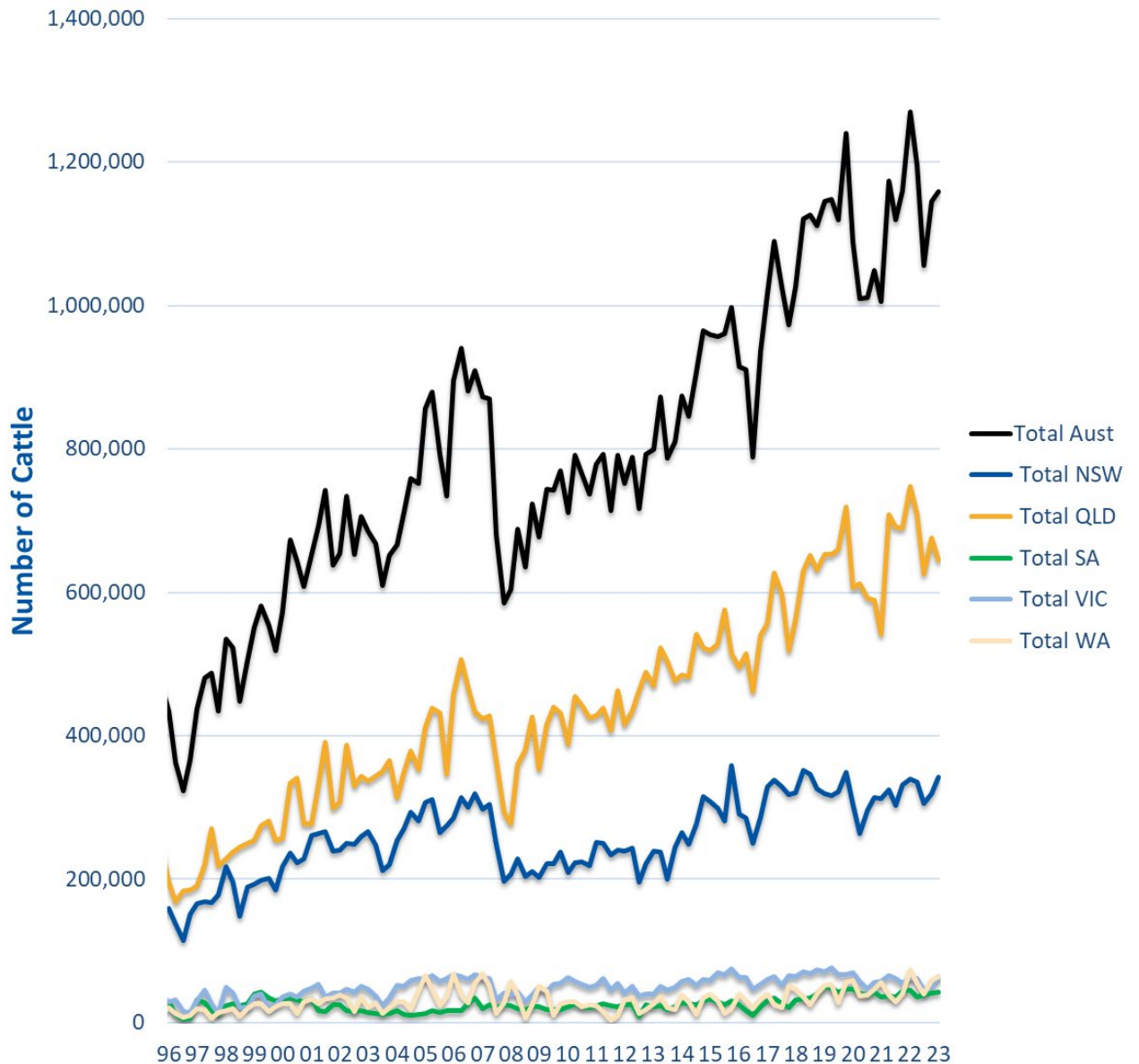
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CATTLE NUMBERS ON FEED - HISTORIC



	Numbers on Feed Mar 23	Numbers on Feed Dec 22	Numbers on Feed Mar 22
New South Wales			
Less than 500 head	788	0	0
500 - 1000 head	8,672	2,967	7,061
1001 - 10,000 head	109,033	103,644	118,481
over 10,000 head	223,763	212,294	214,753
State Total	342,256	318,905	340,295
Queensland			
Less than 500 head	6,181	4,671	4,617
500 - 1000 head	12,854	13,849	14,413
1001 - 10,000 head	159,523	148,979	182,925
over 10,000 head	466,218	508,373	546,180
State Total	644,776	675,872	748,135
Victoria			
Less than 500 head	0	0	0
500 - 1000 head	6,530	6,388	4,071
1001 - 10,000 head	25,585	12,718	19,205
over 10,000 head	31,818	30,298	39,299
State Total	63,933	49,404	62,575
South Australia			
Less than 500 head	1,258	737	517
500 - 1000 head	0	3,102	4,752
1001 - 10,000 head	26,770	19,851	20,593
over 10,000 head	14,400	18,122	19,636
State Total	42,428	41,812	45,498
Western Australia			
Less than 500 head	2,716	1,339	2,383
500 - 1000 head	4,928	4,711	3,986
1001 - 10,000 head	41,195	39,115	56,552
over 10,000 head	16,008	14,070	10,503
State Total	64,847	59,235	73,424
Australia			
Less than 500 head	10,943	6,747	7,517
500 - 1000 head	32,984	31,017	34,283
1001 - 10,000 head	362,106	324,307	397,756
over 10,000 head	752,207	783,157	830,371
Total	1,158,240	1,145,228	1,269,927

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