



AUSTRALIAN LOT FEEDERS' ASSOCIATION

## MEDIA RELEASE

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Thursday, 22 August 2024

# Data shows Australian grain fed beef sector continues to grow

- **Numbers of cattle on feed in Australia has exceeded 1.4 million head**
- **Feedlot capacity has surpassed 1.6 million head for the first time in history**
- **Increased confidence in feedlot production system and positive trading position underpinning growth**

The Australian lot feeding sector continues to go from strength-to-strength with numbers of cattle on feed exceeding 1.4 million head and capacity breaking 1.6 million head for the first time, according to the June 2024 quarterly feedlot survey published by the Australian Lot Feeders' Association (ALFA) and Meat & Livestock Australia (MLA).

ALFA President, Barb Madden said that confidence in the feedlot production system and continued positive trading conditions coupled with increased feedlot capacity are behind the latest figures.

"Feedlot capacity is an enabler of growth in the number of cattle Australia can have on feed. National capacity increased in the June quarter as more than 43,000 additional available cattle placements came online under the National Feedlot Accreditation System."

"This indicates that the Australian feedlot sector's capacity has grown by 5% year-on-year and is the first-time capacity has exceeded 1.6 million head," said Mrs Madden.

"Favourable trading conditions during the June quarter gave feedlot operators confidence to fill pen space, with the number of additional cattle on feed increasing by over 63,000 to break 1.4 million head for the first time," continued Mrs Madden.

"Even with increases in capacity across major lot feeding states, the lift in cattle on feed resulted in feedlot utilisation hitting 87%, which is the second highest level on record,"

"The record numbers experienced in the June quarter tells us that confidence in Australia's grain fed beef production system remains high, and our feedlot sector continues to go from strength-to-strength," concluded Mrs Madden.

Erin Lukey, MLA's Senior Market Information Analyst, said that feeder steer prices remaining low on long term averages and elevated demand for grain fed beef on the global market have provided a stable base for lot feeders.

"Throughput of steers through MLA's National Feeder Steer Indicator lifted again in the June quarter and remains 22% above the same quarter last year. At the same time, prices have eased 2% to a national average of 323¢/kg lwt. Queensland, as Australia's largest lot feeding state, was the biggest driver of this, with supply up 23% on the previous quarter, and prices easing by 8%," said Ms Lukey.

Australian processors and exporters have been exporting record volumes of grain fed beef over the past 12 months, supported by global demand. June quarter export statistics show Australia exported our largest volume of grain fed beef on record, tipping 90,500 tonnes: 15% above our five-year averages.

"Japan, China and Korea remain strong as Australia's leading grain fed export market destinations. While supply through to China eased 8%, this was coming off strong previous quarters," said Ms Lukey.

"The increase in demand for grain fed beef from the United States cannot be ignored. Exports to the United States lifted 25% on last quarter to 2,900 tonnes, sitting at nearly double the long-term average. The United States have been in a destocking phase for five years and will remain in an extended recovery period,"

"Access into the United States and competing markets such as Japan and Korea will continue to support our grain fed industry over the coming quarters, as the US supply remains contracted," concluded Ms Lukey.

**ENDS.**

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## NUMBERS ON FEED

Quarter	NSW	VIC	QLD	SA	WA	Total
Jun-24	385,127	60,351	853,439	69,711	49,564	1,418,192
Mar-24	365,268	62,358	802,451	65,102	59,568	1,354,747
Jun-23	337,524	58,613	758,080	50,318	52,297	1,256,832

## TURNOFF

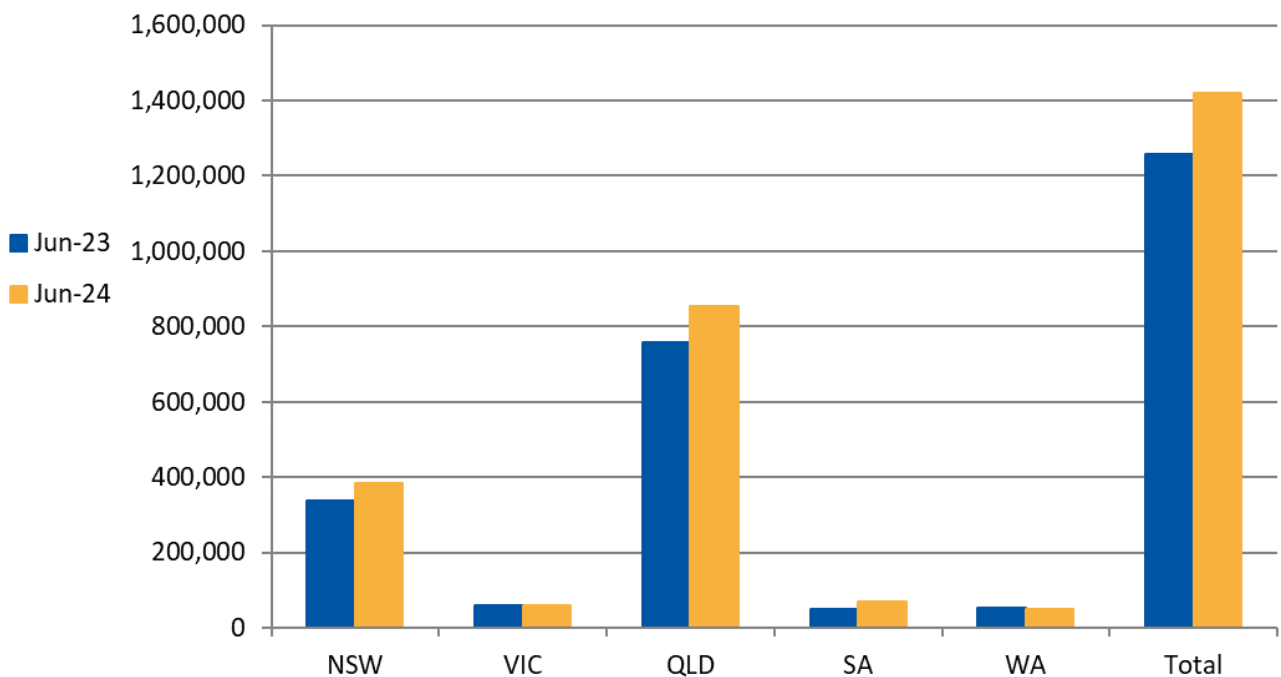
Quarter	NSW	VIC	QLD	SA	WA	Total
Jun-24	160,454	42,130	454,403	43,309	33,800	734,096
Mar-24	184,041	45,571	448,653	36,714	46,571	761,550
Jun-23	165,279	55,788	408,826	24,154	34,497	688,544

## CAPACITY

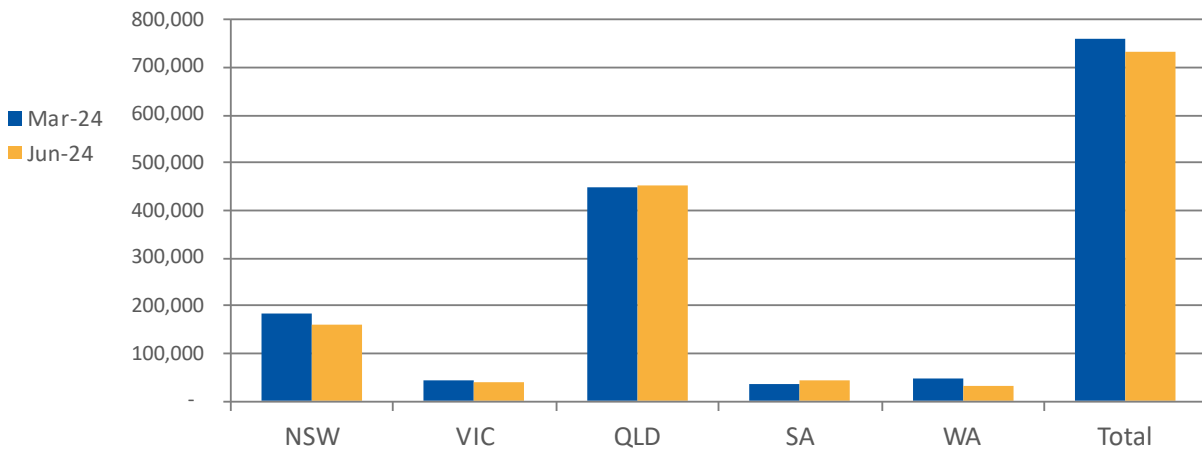
Quarter	NSW	VIC	QLD	SA	WA	Total
Jun-24	464,439	84,575	930,365	75,015	83,314	1,637,708
Mar-24	463,150	84,575	888,865	67,507	89,814	1,593,911
Jun-23	447,393	82,392	869,485	64,440	91,917	1,555,627

**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.

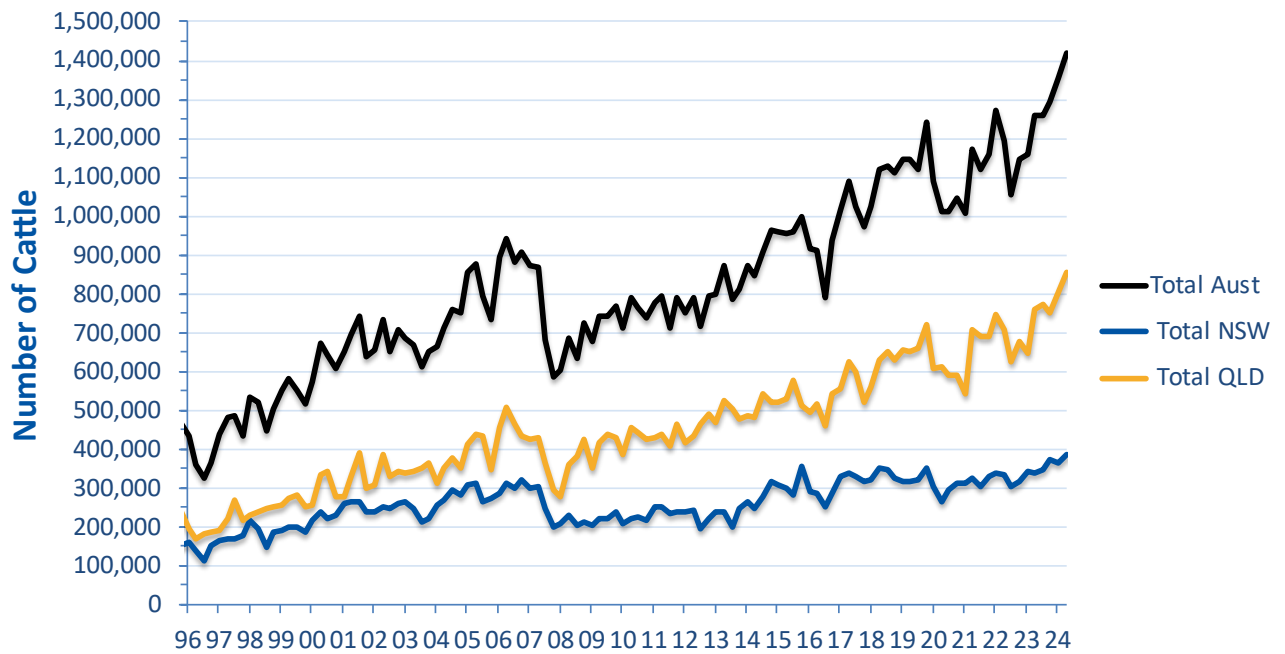
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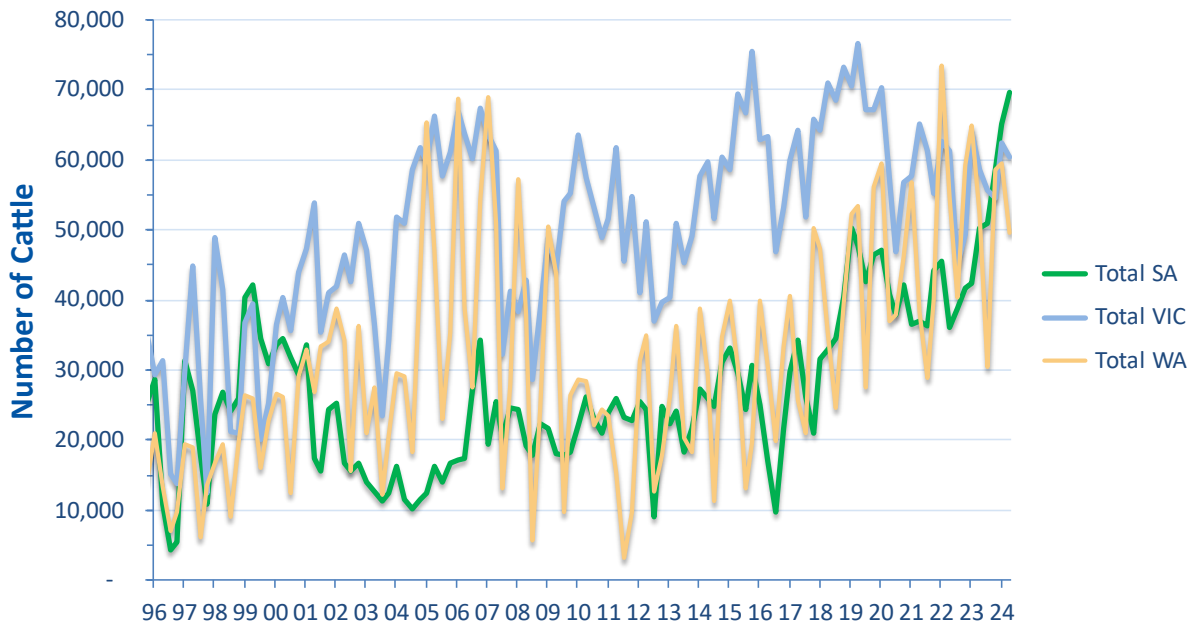
**QUARTERLY TURNOFF**



**CATTLE NUMBERS ON FEED - HISTORIC**



**CATTLE NUMBERS ON FEED - HISTORIC**



	Numbers on Feed Jun 24	Numbers on Feed Mar 24	Numbers on Feed Jun 23
<b>New South Wales</b>			
Less than 500 head	0	983	788
500 - 1000 head	10,693	8,754	10,516
1001 - 10,000 head	115,141	111,179	117,481
over 10,000 head	259,293	244,352	208,739
State Total	<b>385,127</b>	<b>365,268</b>	<b>337,524</b>
<b>Queensland</b>			
Less than 500 head	9,407	8,168	7,051
500 - 1000 head	23,073	19,325	15,067
1001 - 10,000 head	219,900	200,107	173,001
over 10,000 head	601,059	574,851	562,961
State Total	<b>853,439</b>	<b>802,451</b>	<b>758,080</b>
<b>Victoria</b>			
Less than 500 head	0	0	0
500 - 1000 head	3,065	2,482	4,148
1001 - 10,000 head	22,966	24,749	25,447
over 10,000 head	34,320	35,127	29,018
State Total	<b>60,351</b>	<b>62,358</b>	<b>58,613</b>
<b>South Australia</b>			
Less than 500 head	2,056	1,680	1,158
500 - 1000 head	1,848	916	235
1001 - 10,000 head	19,807	20,514	28,925
over 10,000 head	46,000	41,992	20,000
State Total	<b>69,711</b>	<b>65,102</b>	<b>50,318</b>
<b>Western Australia</b>			
Less than 500 head	744	674	1,467
500 - 1000 head	4,317	9,244	3,317
1001 - 10,000 head	27,000	33,552	32,800
over 10,000 head	17,503	16,098	14,713
State Total	<b>49,564</b>	<b>59,568</b>	<b>52,297</b>
<b>Australia</b>			
Less than 500 head	12,207	11,505	10,464
500 - 1000 head	42,996	40,721	33,283
1001 - 10,000 head	404,814	390,101	377,654
over 10,000 head	958,175	912,420	835,431
Total	<b>1,418,192</b>	<b>1,354,747</b>	<b>1,256,832</b>

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

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