



## National Livestock Reporting Service

# Eastern Young Cattle Indicator

The Eastern Young Cattle Indicator, or EYCI, is a seven-day rolling average of young cattle from 23 saleyards across Queensland, NSW and Victoria. It is expressed in cents per kilogram carcass (or dressed) weight (¢/kg cwt) 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 Eastern Young Cattle Indicator, the dataset takes the average ¢/kg cwt 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.

### EYCI composition

The EYCI includes vealer and yearling heifers and steers with grade score C2 and C3 and with live weight from 200kg (Table 1). The sales included in the EYCI are outlined in Table 2.

**Table 1: Cattle categories in the EYCI**

Classification	Muscle and fat score	Live weight (kg)
Vealer steers	C2 and C3	200.1 – 280
		280.1 – 330
		330.1+
Vealer heifers	C2 and C3	200.1 – 280
		280.1 – 330
		330.1+
Yearling steers	C2 and C3	200.1 – 330
		330.1 – 400
		400.1+
Yearling heifers	C2 and C3	200.1 – 330
		330.1 – 400
		400.1+



**Table 2: Prime sales in the EYCI\***

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	Singleton	NSW	Bairnsdale	VIC
Toowoomba	QLD	Scone	NSW	Dalby	QLD		
CVLX Ballarat	VIC	Roma Store	QLD	Warrnambool	VIC		
Pakenham	VIC	Warwick	QLD	NVLX Wodonga	VIC		
		Camperdown	VIC				
		Shepparton	VIC				



\* Subject to revision. Note – Closed/No longer reported: Finley (June 2019), Roma Prime (only Roma Store as of Nov 2019)

## How is the EYCI calculated?

The EYCI is the average price of cattle meeting the EYCI specifications from the past seven calendar days. It is calculated as follows, using the average live weight (lwt) price, dressing percentage and number of head for individual pens:

- 1 The carcase weight (cwt) price for each pen is calculated.

$$\text{CWT} = \text{lwt price} \div \text{dressing percentage}$$

(expressed as a fraction e.g. 55% = 0.55)

- 2 The average price for each pen is weighted by the number of head in the pen. This is done by calculating the pen value.

$$\text{Pen value} = \text{cwt price} \times \text{head in pen}$$

- 3 The EYCI value (¢/kg cwt) is obtained by dividing the sum of all pen values by the total number of cattle meeting the EYCI specifications and rounding to two decimal.

$$\text{EYCI} = \frac{\text{Sum of all pen values}}{\text{Total head in EYCI}}$$



## The EYCI is a benchmark indicator of general cattle markets

The EYCI is designed to be applicable to a wide range of beef industry participants across the supply chain. It describes general movements in cattle market prices in much the same way that the All Ordinaries share index describes general price movements in the stock market.

The EYCI is generally a good indicator of the physical market, with movements in the Indicator closely reflecting movements in other MLA cattle prices, including the National Vealer and Feeder Steer Indicators. Movements in the EYCI also closely reflect movements in young cattle prices in states outside the EYCI's (Queensland, NSW and Victoria). This is expected, as many major Australian and global factors that influence beef demand and supply have an impact across all states.

Price movements in WA, SA and Tasmania follow the general trends of the EYCI due to the influences described above. However, these states show evidence of other price trends related to distance from major markets, focus on other trades such as live export and local factors such as meat works closures or openings and regional weather influences.

## Expected performance

Since 2015, the average weight of EYCI eligible cattle has typically ranged from 320–360kg, made up predominately of yearling steers and heifers (85%), with the remainder vealers. Feedlotter and restockers purchase the majority, with processors acquiring a smaller share. For the same period, the average buyer breakdown for the total share of eligible cattle has consisted of 47% feedlotter, 38% restockers and 15% processors. These dynamics will vary to a degree, largely dependent on seasonal factors. Typically, better seasonal conditions will cause the EYCI to rise and drier conditions to have the opposite effect.

Keep up to date on all EYCI price movements and key insights by subscribing at the following link: [www.mla.com.au/prices-markets/subscriptions/](http://www.mla.com.au/prices-markets/subscriptions/)

Link to interactive EYCI report – [www.mla.com.au/prices-markets/cattle/eycireport/](http://www.mla.com.au/prices-markets/cattle/eycireport/)

## Price movements

It is important to note that movements in prices in individual saleyards and livestock categories are likely to be much more volatile than the EYCI, while still subject to the same underlying price trends.



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