Lot feeding brief

Results for the June quarter 2025 feedlot survey

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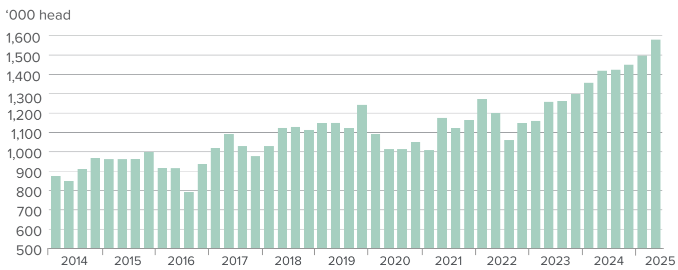
National summary

- Australian feedlots now have a capacity of 1,706,272 head, up 3% after a slight slowdown of growth in the previous quarter.
- Capacity lifts have enabled more cattle to be housed on feed. There was a record 1,579,175 head in National Feedlot Accreditation Scheme (NFAS) accredited feedlots. This is up 5% on the last quarter and 11% above June 2024.
- Utilisation of feedlots as a finishing and quality tool, alongside the sector's adoption for drought mitigation, has caused a subsequent lift in utilisation, with national pens 93% utilised – another record.
- Turn-off of grainfed cattle reached a record 894,178 head, leading to record grainfed export volumes.
- National comparisons over five years show the change in the feedlot system. Numbers on feed have lifted 38%, capacity has lifted 23% and turn-off is up 13%, while grainfed exports are up 42%.

State by state:

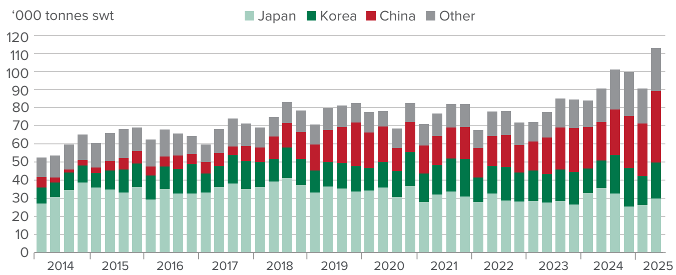
- Queensland weather outcomes and market conditions continue to support growth. The state reached record capacity (957,648), number of cattle on feed (893,280) and utilisation (93%). Queensland turned off 537,548 head, up 18% on June 2024.

Figure 1: Cattle on feed



Source: Australian Lot Feeders' Association (ALFA)/MLA

Figure 2: Quarterly grainfed beef exports



Source: Department of Agriculture Fisheries and Forestry (DAFF)

Table 1: Meat & Livestock Australia (MLA)/Australian Lot Feeders' Association (ALFA) survey of feedlot activity

	Feedlot capacity			Numbers on feed			Utilisation %		
	Jun-25	Mar-25	Jun-24	**Jun-25**	Mar-25	Jun-24	**Jun-25**	Mar-25	Jun-24
NSW	**494,396**	486,999	464,439	**471,767**	442,735	385,127	**95**	91	83
VIC	**86,196**	84,513	84,575	**72,170**	69,613	60,351	**84**	82	71
QLD	**957,648**	918,607	930,365	**893,280**	851,190	853,439	**93**	93	92
SA	**77,618**	77,618	75,015	**71,072**	71,060	69,711	**92**	92	93
WA	**90,414**	88,764	83,314	**70,886**	62,727	49,564	**78**	71	59
Australia	**1,706,272**	1,656,501	1,637,708	**1,579,175**	1,497,325	1,418,192	**93**	90	87

Source: MLA/ALFA

State by state: continued...

- Growth in the north has fed excess feeder cattle into NSW feedlots, while dry conditions across southern Australia have increased reliance on grainfed finishing. Records across capacity (494,396), number of cattle on feed (471,767) and utilisation (95%) represent this reliance. Turn-off remained firm, despite a slight decline from the previous quarter for 220,841, though a 38% lift year-on-year was seen.

- South Australia remained relatively stable when compared to other lot feeding states. Capacity (77,618), number of cattle on feed (71,072) and utilisation (92%), each moved by less than 1% on the prior quarter. After a record turn-off last quarter, numbers exiting feedlots eased 5%, though it remains elevated on long-term averages.

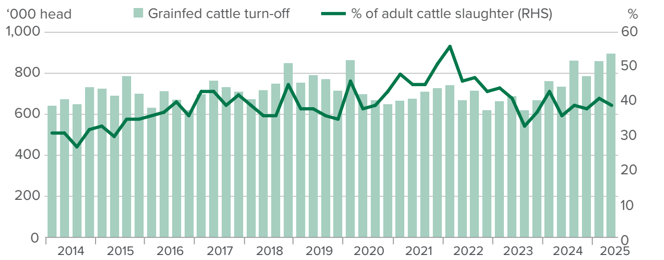
- Victorian capacity continued to grow, reaching a record (86,196). Despite this, numbers on feed (72,170) and utilisation (84%) remain below their peak in 2019, when the national drought caused a more substantial reliance on the system. Turn-off (40,831) eased significantly, down 12% on the previous quarter.

- The number of cattle in WA feedlots grew to the second-highest volumes on record (70,886), while capacity (90,414) and utilisation (78%) lifted on the previous quarter. Turn-off lifted 44% on June 2024 for 48,609.

Grainfed exports

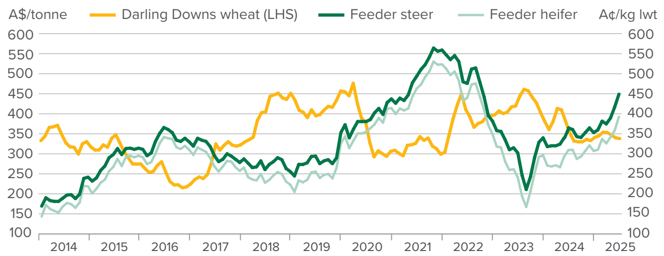
- As a predominantly exported product, record feedlot turn-off resulted in a record export volume. Australia exported 112,935 tonnes of grainfed beef, up 25% on both the previous quarter and the previous year. This once again made up 29% of total exports as non-grainfed production remains firm.

Figure 3: Grainfed cattle turn-off



Source: Australian Bureau of Statistics (ABS), ALFA/MLA, MLA calculations

Figure 4: Feed grain and feeder steer prices



Source: Jumbuk AG, MLA

- Volumes lifted across all key markets. China made up 35% of total exports, remaining the largest grainfed beef market, with 39,340 tonnes. This was a 35% lift on the previous record (March 2025). Australian product is helping fill the gap of quality grainfed beef, highly sought after by discerning Chinese consumers.

- Japan was the second largest market, making up 26% of all grainfed exports, with 29,842 tonnes. This is a 14% lift of the previous quarter, though 16% below year-ago volumes, as cost pressures continue to affect consumers.

- Korean exports lifted 24% quarter-on-quarter, once again making up 18% of the total export share with 19,842 tonnes – remaining a key market.

- Australia exported beef to 51 countries over the quarter, which is the largest mix since 2017, reinforcing a diversified market.

Domestic feeder cattle price and supply

- The National Livestock Reporting Service (NLRS) Feeder Steer Indicator throughput eased into the June quarter, down 6% to 588,000 head. A similar reduction was seen in the new NLRS Feeder Heifer Indicator, which eased 11% to 437,000 head.

- The strengthening cattle market impacted feeder prices, as demand remained stable and competition with buyers heightened. The National Feeder Steer indicator lifted 22¢ to 384¢/kg liveweight (lwt), while the national feeder heifer indicator was up 21¢ to 336¢/kg lwt.

- Darling Downs wheat prices also increased in the June quarter, lifting 4% to $350/tonne. However, this is nearly 12% below year-ago levels.

Table 2: Numbers on feed by feedlot size

Feedlot size (head)	Jun-25	Mar-25	Jun-24
< 500	**12,254**	9,298	12,207
500-1,000	**47,954**	38,475	42,996
1,000-10,000	**441,984**	423,101	404,814
>10,000	**1,076,983**	1,026,451	958,175
Total	**1,579,175**	1,497,325	1,418,192

Source: MLA/ALFA

Table 3: Quarterly cattle feedlot turn-off

	Jun-25	Mar-25	Jun-24
		Head	
NSW	**220,841**	227,314	160,454
VIC	**40,831**	46,580	42,130
QLD	**537,548**	484,714	454,403
SA	**46,349**	48,770	43,309
WA	**48,609**	51,235	33,800
Australia	**894,178**	858,613	734,096

Source: MLA/ALFA