Beef Producer Intentions Survey

[BPIS: April 2026]

May 2026

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About the research

The survey, undertaken by MLA, is used to help industry determine grassfed beef cattle production forecasts and to understand the breed composition of the Australian herd on a national, state and regional basis. It is one of the inputs into the MLA beef industry forecasting models.

The research has three primary objectives, namely to:

- ✓ Measure and report on herd population, demographics, beef cattle supply information and producer production intentions.
- ✓ Ensure estimates are reliable and based on sufficiently large sample sizes to ensure the robustness and accuracy of estimates. The sample should be representative or weighted to be representative of the producer population structure.
- ✓ Provide capacity to explore and investigate results at a smaller area and segment level. This will include – among other things – across states and MLA reporting regions.

The following report provides an overview of results for the APRIL 2026 survey.

The April 2026 survey

Feedback was sought from grassfed beef cattle producers over the period 30th March 2026 – 11th May 2026. Producers were initially invited to complete an online survey, with up to 4 reminders sent over the period.

A total of 3,055 producers from across Australia respond to the survey invitation. The feedback was then weighted, using the latest available data from the Levy Payer Register, to produce industry estimates.

A full breakdown of the sample make up, plus a description of the Levy Payer Register data used and the weighting approach is included as an attachment to this report.

Please note that the current survey design (commencing with the November 2023 survey) was constructed to support the industry with reliable data because of the reduction in the scope of agricultural surveys being conducted by the ABS. There are number of new design elements and so some caution should be exercised when comparing these results with previously released data.

An overview of the research design

Three separate but integrated surveys will be conducted across the calendar year. Each survey will have a specific focus and purpose, as described below.

November	April	July
FULL SURVEY Provides an estimate of herd sizes, a profile of the grassfed beef cattle herd and measures of producer intentions.	*FULL SURVEY Provides feedback on producers plans for the upcoming breeding program and other related issues.*	*PULSE SURVEY Provides a quick update on results from the November and April surveys.*

More detail on the research design is included in the Attachments to this report.

A note on weighting and producer population estimates:

As detailed in the Appendices, the weighting structure was updated with the most recent available information and data on the estimated population of agricultural businesses with grassfed beef cattle across two factors: State and Levy Band. This change was required due to the cessation of the ABS Agricultural Census data.

With this update, the estimated population of businesses has increased from 81,910* to 83,684† (a 2.2% increase). Consideration of this increase in the estimated population of businesses should be taken when interpreting results in this report.

* Source: Levy Payer Register for the previous financial year (2023-24)
† Source: Levy Payer Register for the most recent financial year (2024-25)

State of play: an overview of the industry analysis

Southern Australia continues to experience drier and drought conditions, with dry conditions in northern New South Wales and southern Queensland driving producers to offload large volumes of cattle, pushing saleyard numbers to record levels.

The export and trading environment has become increasingly complex, with volumes to China up 37% as exporters race to take advantage of the market before Australia reaches its quota threshold. RaboResearch believes Australia will reach this threshold by late May or early June, at which point the 55% tariff is likely to bring most Australian beef exports to China to a near halt, forcing exporters to pivot to other markets.

Regardless of these different and changing conditions, the operating environment for beef cattle producers remains fluid, with producers facing the key trade-off between rebuilding the herd or taking advantage of limited global supply – a consideration that is expected to play out through the year.

The content opposite provides a brief overview of the beef cattle sector by the agribusiness units within Rabobank and ANZ Agribusiness. The discussion provides a useful context for interpreting the results in the April 2026 Beef Producers Intentions Survey.

RABOBANK Commentary

- ✓ Dry conditions in northern New South Wales led producers in that area to offload large volumes of cattle over the last month. RaboResearch believes this has been the reason behind the decline in cattle prices over the last six weeks.
- ✓ Reported saleyard numbers for weaner cattle, restocker steers and heifers as well as processor cows through April all exceeded the highest levels in the last 10 years.
- ✓ With the numbers of cattle being sold in northern New South Wales starting to contract and global markets remaining strong, RaboResearch believes cattle prices should level out and possibly recover some of the drop in the coming month .
- ✓ Dry conditions in northern New South Wales and southern Queensland have also pushed saleyard numbers to record levels.
- ✓ Despite these new records, weekly slaughter numbers pushed only marginally higher through the month, suggesting many animals were sold as store stock and purchased by producers in other areas. Fortunately, more favourable conditions in Victoria, South Australia, and parts of Queensland have seen active buyers from these regions purchase some of the northern New South Wales cattle.
- ✓ Volumes to China were up 37%, as exporters take advantage of the market before Australia reaches its quota threshold.
- ✓ Based on current export trends, RaboResearch believes Australia will reach its quota threshold by late May or early June. At that point, the 55% tariff is likely to bring most Australian beef exports to China to a halt, forcing exporters to pivot to other markets.

ANZ Agribusiness Commentary:

- ✓ The Australian female slaughter rate has dipped into herd rebuild territory, despite strong global demand and very solid prices.
- ✓ Slaughter numbers continue to grow strongly in Western Australia, South Australia and Victoria, but dipped slightly in Queensland and Tasmania.
- ✓ Production in the United States has yet to recover, and there are now indications that Brazil is also about to enter a herd rebuild.
- ✓ For producers, the trade-off between rebuilding the herd or taking advantage of limited global supply will be one of the main considerations through the year.

1. Rabobank: Agribusiness Monthly for May 2026. Source: https://www.rabobank.com.au/content/dam/ranz/au/pdf/agribusiness-monthly/2026/RaboResearch_Australia-agribusiness-monthly_May2026.pdf
2. ANZ Agri InFocus: Commodity Insights – Autumn 2026. Source: https://www.anz.com.au/content/dam/anzcomau/pdf/commodity-insights-autumn-2026.pdf

About the report

The report provides a summary of the feedback provided by producers who completed the April 2026 Beef Producer Intentions Survey (BPIS). Estimates of herd size, sentiment and forward projections presented in this report are made using the data collected in the survey.

There are several aspects about the survey design that should be considered when reviewing or interpreting the results from the April 2026 BPIS survey.

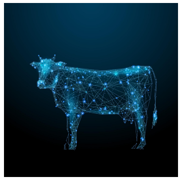
With these design issues in mind, the results from the April 2026 Beef Producers Intention Survey (BPIS) are presented.

The report structure

Producer sentiment about the next 12 months for the beef cattle industry

A profile of the on-farm grassfed adult beef cattle herd

Producer intentions for their on-farm grassfed adult beef cattle herd



Complementary diagnostics

An overview of producer's breeding program

An overview of producer's sales program

The survey data has been weighted

Estimates provided in this report are made from weighted survey data. Weighting of the survey data was important to ensure the sample of 3,055 producers who responded to the survey were representative of the total base of Australian grassfed beef cattle producers. Details on the weighting is provided in the attachments to this report.

Different production systems

There are many different production systems in operation across this market. For the purposes of the survey, two main production systems were used as a framework to collect the data from producers. A set of questions for ‘Southern producers’ and for ‘Northern producers’ were developed. While there is significant crossover in the questions between the two surveys, there are nuances which accommodated the clear differences that exist. That said, even within these two broad production system descriptions, individual producers will have developed, adapted and continue to evolve their own specific practices.

National level estimates

Bearing in mind the sometimes different on-farm practices and systems, an effort was made in the analysis and report to calculate and provide national level estimates. There are likely to be nuances when aggregating results from different production systems and this should be considered when looking at national level results.

The report covers several core measurement areas

The April 2026 report includes coverage of several different measurement areas, including:

Producer sentiment	Herd profiles	Breeding programs	Producer intentions	Sales to date and forecast

BPIS just one input into the MLA forecasting models

It is acknowledged that the estimates from BPIS will be just one of the inputs into the well-established forecasting models developed and supported by MLA. The models provide a more comprehensive approach to forecasting and provide important measures for industry. Results from the current BPIS survey should be considered in this context.

observations and insights

Beef Producers Intentions Survey

April 2026

We spoke to 3,055 producers about their industry sentiment and the profile and intentions for their on-farm grassfed adult beef cattle herd...

Sentiment of the Beef Cattle Industry

+53	=	61%	−	8%
Nett Sentiment		% Positive sentiment		% Negative sentiment

Beef Cattle Herd Profile

29.66 million Estimate of on-farm grassfed adult beef cattle herd on hand at 31 March 2026

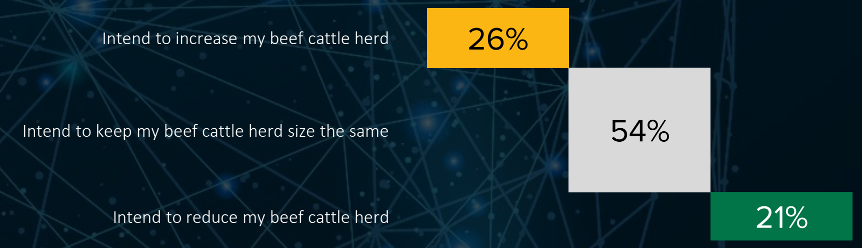
14.77 million	Breeding cows
5.70 million	Heifers (joined and unjoined)
6.55 million	Steers (under 2)
0.62 million	Bulls (12m+)
2.02 million	Castrated males (2+)

Actual / Expected sales from cow / calf producers:

Actual sales already made from 1 January to 31 March 2026	Expected sales to be made between 1 April to 30 June 2026
49%	51%

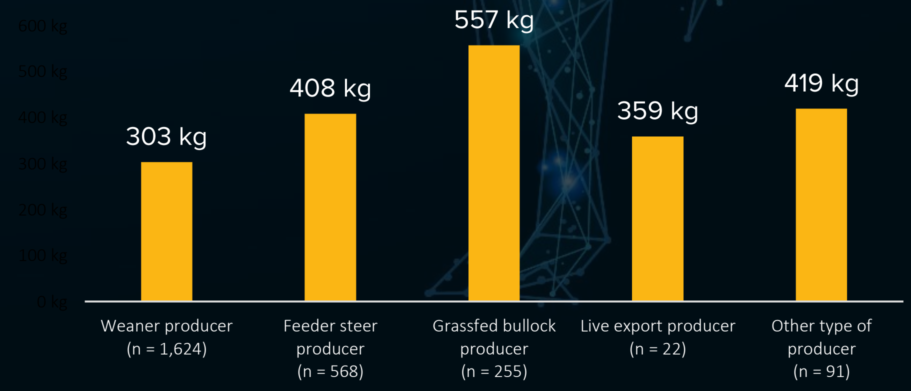
Beef Cattle Herd Intentions

Producers provided their intention to increase, reduce or maintain their beef cattle herd over the next 12 months. Results (ignoring the size of the herd) were:



Breeding Program Turn-off Weights

Producers were asked what weights they will turn cattle off at (specifically asked about their breeding program e.g. weaner, feeder steer, etc.)



Observations and insights

While the purpose of the research did not include the presentation of an interpretation of the survey results, some initial observations and insights has been provided in the following discussion.

Producer sentiment

Producers outlook for the future of the beef cattle industry over the next 12 months remains strong. Results indicate that producers, while not as buoyant as reported in November 2025 (+76), remain optimistic about the future of the beef cattle sector (Nett Sentiment: +53, no change from April 2025). More than six in ten producers responding to the survey reported a positive outlook of the next 12 months, with less than one in ten reporting a negative outlook (61% positive, 8% negative).

- Northern producers are now reporting a similar Nett Sentiment (+52, down from +65 in April 2025) than Southern producers (+53, up from +52 in April 2025).

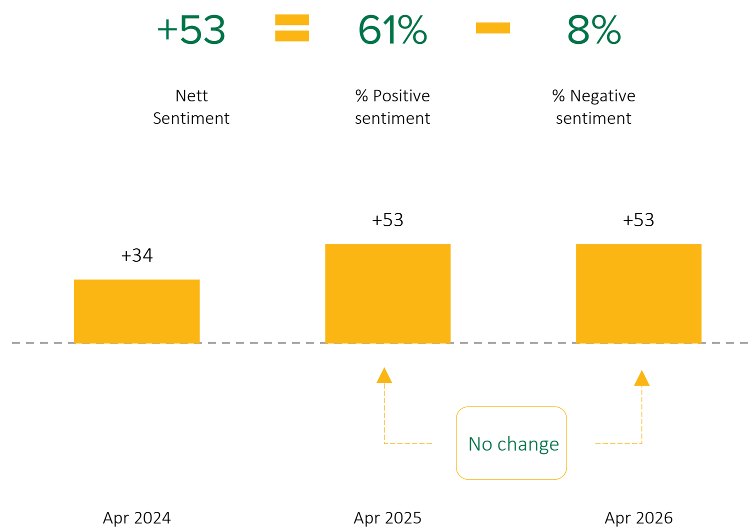
- There are small variations across states, but the results suggest that producers in southern states (SA, TAS and VIC) are slightly more positive than producers in other states. Confidence among Western Australian producers has improved the most of all states (+54 up from +14).

Producers were asked as to whether their outlook had changed over the last 6 months. Interestingly:

- Among producers who had a positive outlook, about one in six (17%) said their outlook had improved over the last six months (the report explores the reasons for this); while

- Among producers who had a negative outlook, almost all (88%) said their outlook had become more negative.

Producers' outlook for the next 12 months will be one of the factors in their planning and forecasting for this same period.



Observations and insights

A profile of the on-farm grassfed adult beef cattle herd

The April 2026 BPIS had, amongst other measures, a focus on measuring some of the demographics of Australia's herd. From the results, we note that:

From the survey it has been estimated that there are approximately 29.7M on-farm grassfed adult beef cattle on hand.

Around half of the on-farm grassfed adult beef cattle on hand are breeding cows with heifers making up an additional 19% of the total estimated herd size.

Based on the information provided by producers responding to the survey:

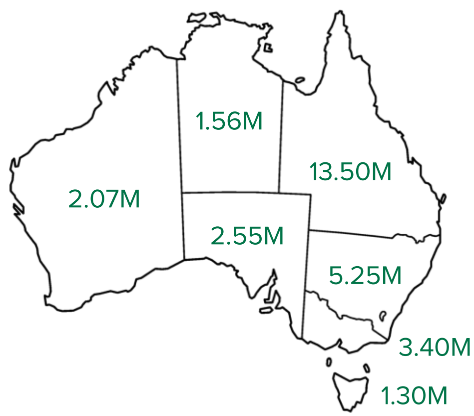
- Southern Australia makes up approximately 52% of the total estimated on-farm grassfed adult beef cattle herd size; while
- Northern Australia accounts for the remaining 48%

Across the states, we see that Queensland accounts for almost half the herd size (46%), with NSW 18% and the remaining states making up the balance.

When producers were asked about their actual and planned sales over the first half of 2026 the survey has estimated that

- An estimate of just under 2.55M cattle is reported to have been sold in the first quarter of 2026 (representing some 49% of total planned sales in the first half of 2026).
- Producers also reported that around 2.65M will be sold in the second quarter of 2026.
- Southern Australia producers reported slightly more sales in the first quarter compared to the second quarter (52% of the forecast sales in the first quarter and 48% in the second quarter). In contrast, Northern Australia producers reported sales program slightly weighted to the second quarter (43% in the first quarter and 57% in the second quarter).

Total estimated on-farm grassfed adult beef cattle herd size:	29,656,012	
		% of total herd size
Breeding cows	14,769,047	50%
Heifers	5,698,672	19%
Steers (under 2 years old)	6,548,686	22%
Bulls	622,416	2%
Castrated males (2+ years)	2,017,190	7%



Observations and insights

Producer intentions

Analysis of the feedback provided shows that:

- At the producer level (that is considering each producer equal), there is a net intention to increase their on-farm grassfed adult beef cattle herd in the next 12 months:

    - 26% indicating they would increase their herd size;
    - 54% indicating it would remain unchanged; and
    - 21% indicating they would decrease their herd size.

  These results are very consistent with those reported 12 months previously.

  We also note that:

    - Producer intentions are largely consistent across both Northern and Southern Australia producers, with slightly fewer producers in Northern Australia indicating an intention to reduce their herd.

    - Producers in southern states (SA, TAS and VIC) were slightly more likely to report an intention to increase their herd size than producers from other states.

    - The results are consistent with the sentiment and outlook producers have. A more positive outlook is typically correlated with an intention to grow.

The detailed results from the April 2025 Beef Producer Intentions Survey (BPIS) now follow.

Intend to increase my beef cattle herd	26%		
Intend to keep my beef cattle herd size the same		54%	
Intend to reduce my beef cattle herd			21%
Apr-25:	*26%*	*56%*	*19%*

	Southern Australia	Northern Australia
Intend to increase my beef cattle herd	26%	26%
Intend to keep my beef cattle herd size the same	53%	58%
Intend to reduce my beef cattle herd	22%	16%

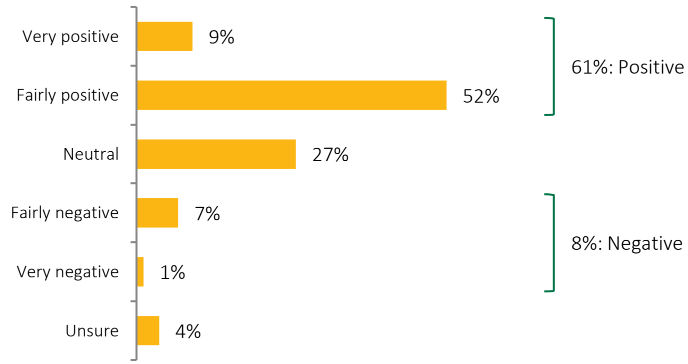
These results will not necessarily reflect actual volumes as the results are produced at a producer level (assuming all producers equal) and does not take into account actual forecast volumes (so the increase could be small or large, but for this analysis is still reported as an increase).

The results should be taken as indicative and a signal to producer intentions.

producer sentiment about the next 12 months of the beef cattle industry

Sentiment: outlook for the beef cattle sector

Q4. How do you feel about the future of the **beef cattle** industry over the next 12 months? Would you say you feel…?
Base: All respondents, n = 3,055



Nett Sentiment
(scale of -100 to +100)

+53 = 61% − 8%

Nett Sentiment = % Positive sentiment − % Negative sentiment

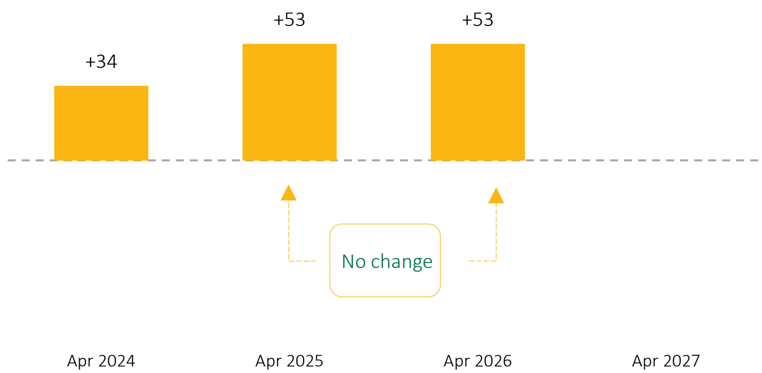
The outlook for the future of the beef cattle industry remains broadly positive, with producers continuing to report a strong outlook in the April 2026 survey compared to a year ago.

More than six in ten (61%) producers see a positive future over the next 12 months, while a much smaller cohort hold a negative outlook (8%). About one in three (27%) are uncommitted and most likely uncertain about the next 12 months.

	State						Levy Band					
	NSW	QLD	SA	TAS	VIC	WA	Category 1 (lowest band)	Category 2	Category 3	Category 4	Category 5	Category 6+ (highest bands)
Base:	*1,052*	*835*	*154*	*116*	*701*	*175*	*1,719*	*504*	*346*	*313*	*92*	*81*
Nett Sentiment	+45	+50	+66	+63	+66	+54	+53	+48	+54	+60	+68	+63

Sentiment trend of the beef cattle sector

Trend of Nett Sentiment of the beef cattle industry



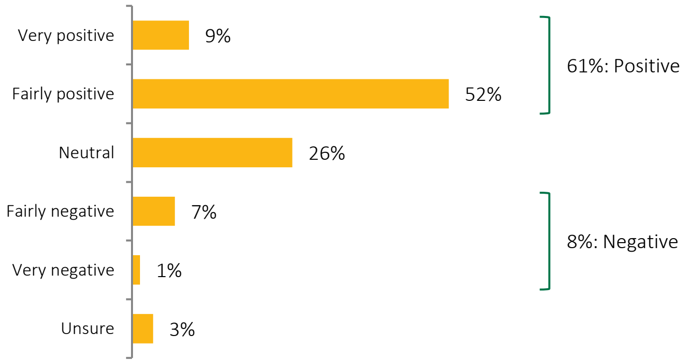
	State						Levy Band					
	NSW	QLD	SA	TAS	VIC	WA	Category 1 (lowest band)	Category 2	Category 3	Category 4	Category 5	Category 6+ (highest bands)
Nett Sentiment – Apr 2025	+58	+69	+43	+37	+46	+14	+50	+53	+62	+66	+63	+59
Nett Sentiment – Apr 2026	+45	+50	+66	+63	+66	+54	+53	+48	+54	+60	+68	+63
Change	Down 13	Down 19	Up 23	Up 26	Up 20	Up 40	Up 3	Down 5	Down 8	Down 6	Up 5	Up 4

Sentiment: outlook for the beef cattle sector

Southern Australia

Q4. How do you feel about the future of the **beef cattle** industry over the next 12 months? Would you say you feel…?

Base: All respondents categorised or self-identified as a Southern Australian producer, n = 2,547



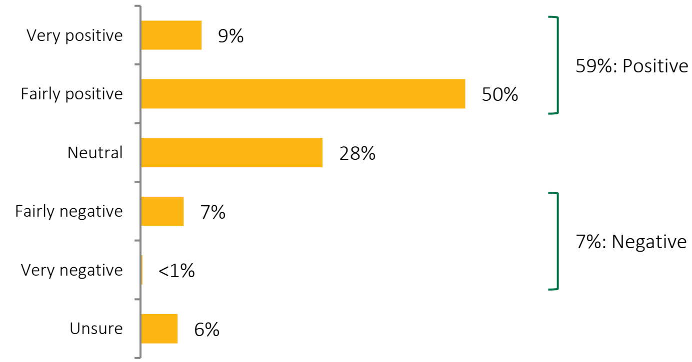
Nett Sentiment
(scale of -100 to +100)

+53	=	61%	−	8%
Nett Sentiment		% Positive sentiment		% Negative sentiment

Northern Australia

Q4. How do you feel about the future of the **beef cattle** industry over the next 12 months? Would you say you feel…?

Base: All respondents categorised or self-identified as a Northern Australian producer, n = 508



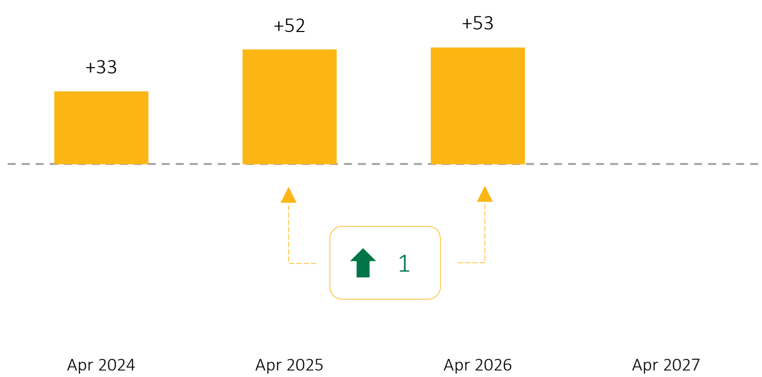
Nett Sentiment
(scale of -100 to +100)

+52	=	59%	−	7%
Nett Sentiment		% Positive sentiment		% Negative sentiment

Sentiment trend of the beef cattle sector

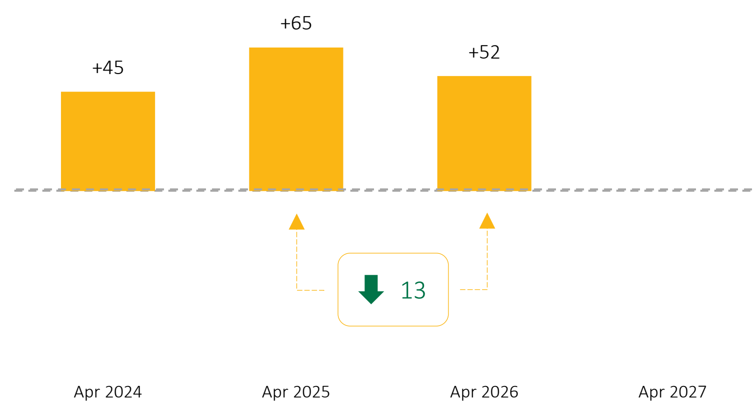
Southern Australia

Trend of Nett Sentiment of the beef cattle industry



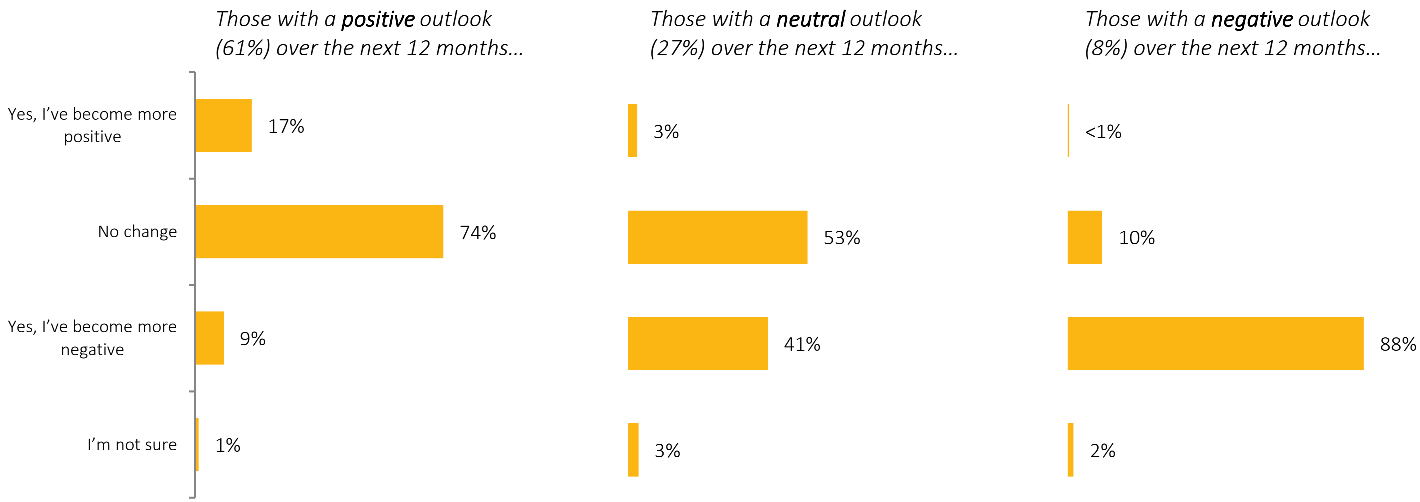
Northern Australia

Trend of Nett Sentiment of the beef cattle industry



Sentiment: has their outlook changed in the last 6 months?

Q5. Have you changed your outlook in the last 6 months?
Base: All respondents, n = 3,055



Producers' outlook for the future changes as the operating, trading and environmental (including climate) conditions move and adjust to movements in domestic and global markets.

In the April 2026 BPIS, producers were asked if their outlook for the industry had changed.

Among producers who had a positive outlook, about one in six (17%) said their outlook had improved over the last six months (the report explores the reasons for this); while

Among producers who had a negative outlook, almost all (88%) said their outlook had become more negative.

The results reflect the fluidity of markets and producers' assessment of the future and their own farming businesses. It also highlights that the same issue can be interpreted in different ways by different producers.

Sentiment: factors causing a more positive outlook

Q6. What factors have emerged over the last 6 months that has caused your outlook of the future of the beef cattle industry to be more **positive**?

Base: All respondents who have become more positive in their outlook over the last 6 months AND provided a valid response, n = 317

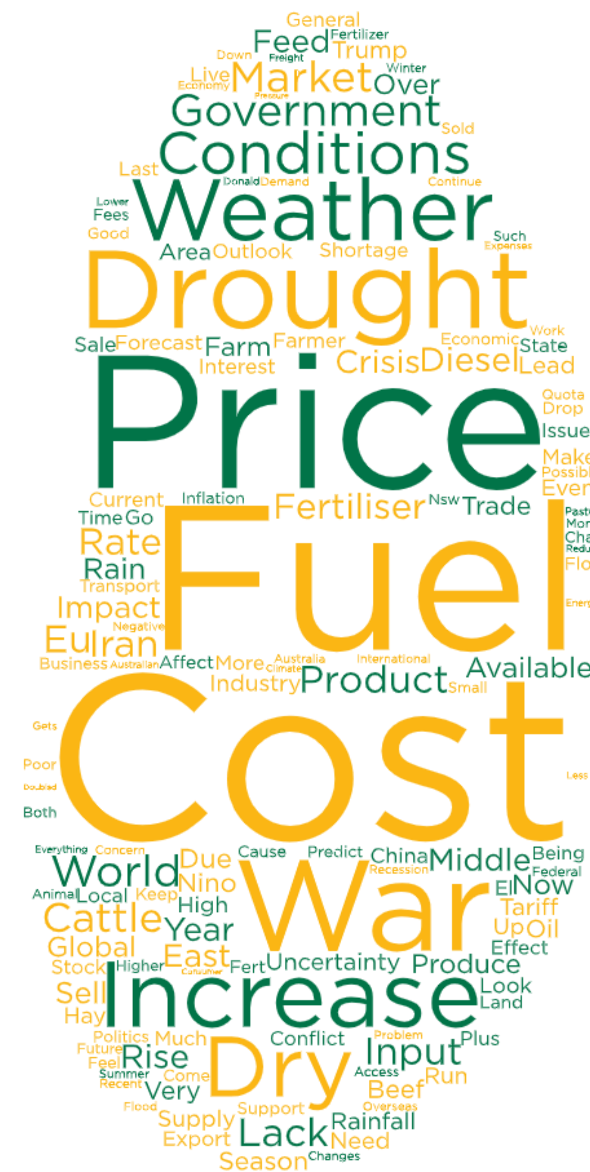
- 51% - Improving prices
- 17% - More rain
- 16% - Stronger seasonal conditions
- 14% - Demand - domestic and global
- 7% - Geopolitics / trade policy uncertainty - as opportunity for Australian beef
- 7% - Steady markets / prices - domestic and global
- 7% - More feed available
- 7% - Stronger market options / opportunities including exports
- 6% - Lack of supply
- 6% - Farm / Business management related feedback
- 5% - Strong US market / US herd at historic lows
- 4% - Weather
- 3% - Stronger / Improved confidence
- 2% - Herd rebuild / restocking / heifer retention
- 2% - Improving prices / demand due to rains / floods in QLD
- 2% - Record production / strong industry fundamentals

Results are provided unweighted and shown if mentioned by at least 2% of respondents. Analysis above is an AI thematic analysis of the open-ended feedback provided by respondents, with manual review of all coding. A full list of verbatim responses can be found in the supplementary Segment and Verbatim Report.

Sentiment: factors causing a more negative outlook

Q6. What factors have emerged over the last 6 months that has caused your outlook of the future of the beef cattle industry to be more **negative**?
Base: All respondents who have become more negative in their outlook over the last 6 months AND provided a valid response, n = 779

- 42% - Fuel price increases and/or shortage / availability
- 36% - Middle East war / Iran conflict / global geopolitical instability
- 35% - Dry / drought conditions (current, actual)
- 30% - Cost of production / input costs (excluding or not mentioning fuel)
- 13% - El Nino forecast / weather outlook concerns
- 12% - Government - regulations / policies / lack of support
- 9% - Lower than expected / falling cattle prices
- 6% - Rising interest rates / inflation / recession risk
- 5% - Lack of demand (domestic or export)
- 4% - China beef safeguard / export quota restrictions
- 4% - US tariffs / US trade policy uncertainty
- 4% - Volatile / uncertain prices / market uncertainty
- 3% - Availability of feed / fodder (hay, silage, grain)
- 3% - Weather (general)
- 3% - Oversupply of cattle / excess numbers on market
- 3% - EU free trade agreement - concern about terms / impact
- 3% - Issues with processors / abattoirs
- 2% - Climate change activism / anti-livestock / green agenda



Results are provided unweighted and shown if mentioned by at least 2% of respondents. Analysis above is an AI thematic analysis of the open-ended feedback provided by respondents, with manual review of all coding. A full list of verbatim responses can be found in the supplementary Segment and Verbatim Report.

a profile of the on-farm grassfed adult beef cattle herd

Herd profile breakdown

Q7. The next set of questions look to get an estimate of your current grassfed beef cattle herd. When considering estimates, please include a count across **all properties** and include **all breed types**.

On **31 March 2026**, what were the total number of the following types of cattle (not including calves) on hand across your grassfed beef cattle herd?
Base: All respondents, n = 3,055

Total estimated on-farm grassfed adult beef cattle herd size: 29,656,012

		% of total herd size	% of producers with type of cattle
Breeding cows	14,769,047	50%	85%
Heifers †	5,698,672	19%	73%
Steers (under 2 years old)	6,548,686	22%	74%
Bulls	622,416	2%	69%
Castrated males (2+ years)	2,017,190	7%	20%

Definitions of cattle types presented to producers:

Breeding cows	No definition provided.
Heifers †	Female joined or to be joined to have her first calf regardless of age. Please include both joined and unjoined heifers.
Steers (under 2 years old)	Steers less than 2 years old.
Bulls	Bulls used or intended for breeding (12 months or older).
Castrated males (2+ years)	Castrated males (2 years or older).

Important note about the estimates

When considering the estimate of the national on-farm grassfed adult beef cattle herd size (reported above), it should be noted that:

- *This estimate is based on survey respondent data.*
- *The estimates have been weighted by the number of producers reported on the Levy Payer Register. This includes producers of all sizes and is substantially larger than the number of producers reported in the ABS surveys.*
- *The estimate does not include any measure of the number of calves born so far (at the date of the survey) or likely to be born in the next few months*

Herd profile breakdown

Southern Australia

Q7. The next set of questions look to get an estimate of your current grassfed beef cattle herd. When considering estimates, please include a count across **all properties** and include **all breed types**.

On **31 March 2026**, what were the total number of the following types of cattle (not including calves) on hand across your grassfed beef cattle herd?

Base: All respondents categorised or self-identified as a Southern Australian producer, n = 2,547

Total estimated on-farm grassfed adult beef cattle herd size: 15,481,810

		% of total herd size	% of producers with type of cattle
Breeding cows	7,890,324	51%	84%
Heifers †	3,152,297	20%	70%
Steers (under 2 years old)	3,693,188	24%	73%
Bulls	346,344	2%	67%
Castrated males (2+ years)	399,657	3%	16%

Northern Australia

Q7. The next set of questions look to get an estimate of your current grassfed beef cattle herd. When considering estimates, please include a count across **all properties** and include **all breed types**.

On **31 March 2026**, what were the total number of the following types of cattle (not including calves) on hand across your grassfed beef cattle herd?

Base: All respondents categorised or self-identified as a Northern Australian producer, n = 508

Total estimated on-farm grassfed adult beef cattle herd size: 14,174,201

		% of total herd size	% of producers with type of cattle
Breeding cows	6,878,723	49%	87%
Heifers †	2,546,375	18%	85%
Steers (under 2 years old)	2,855,498	20%	80%
Bulls	276,072	2%	81%
Castrated males (2+ years)	1,617,533	11%	43%

Herd profile breakdown

Q7. The next set of questions look to get an estimate of your current grassfed beef cattle herd. When considering estimates, please include a count across **all properties** and include **all breed types**.

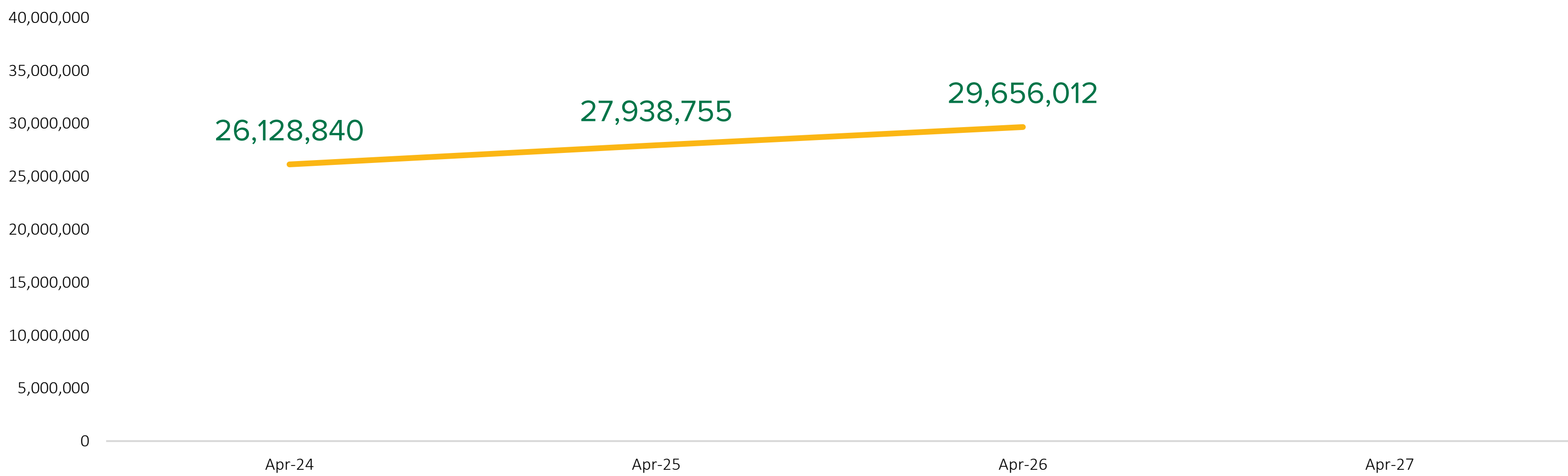
On **31 March 2026**, what were the total number of the following types of cattle (not including calves) on hand across your grassfed beef cattle herd?
Base: All respondents, n = 3,055

	State						Levy Band					
	NSW	QLD	SA	TAS	VIC	WA	Category 1 (lowest band)	Category 2	Category 3	Category 4	Category 5	Category 6+ (highest bands)
Base:	*1,052*	*835*	*154*	*116*	*701*	*175*	*1,719*	*504*	*346*	*313*	*92*	*81*
Total herd size reported	5,249,974	13,503,754	2,545,924	1,297,946	3,402,228	2,074,952	5,657,190	2,160,105	3,389,910	4,528,414	3,261,021	10,659,372
% of total herd size	-	-	-	-	-	-	-	-	-	-	-	-
Breeding cows	53%	47%	48%	47%	56%	53%	51%	54%	56%	50%	48%	46%
Heifers †	19%	19%	20%	24%	18%	21%	19%	18%	21%	18%	18%	20%
Steers	23%	23%	21%	26%	21%	17%	23%	22%	17%	24%	24%	22%
Bulls	2%	2%	2%	2%	2%	3%	2%	2%	2%	2%	2%	2%
Castrated males	2%	9%	9%	1%	2%	5%	4%	4%	3%	5%	7%	10%
% of producers with type of cattle	-	-	-	-	-	-	-	-	-	-	-	-
Breeding cows	87%	86%	88%	78%	80%	87%	83%	86%	89%	88%	88%	97%
Heifers †	68%	81%	77%	73%	68%	76%	68%	75%	84%	82%	86%	89%
Steers	69%	80%	82%	79%	74%	76%	72%	74%	81%	81%	87%	90%
Bulls	70%	78%	72%	64%	58%	80%	62%	77%	84%	83%	83%	92%
Castrated males	14%	33%	15%	19%	17%	19%	19%	21%	22%	24%	29%	49%

Estimate of the national on-farm grassfed adult beef cattle herd size

Q7. The next set of questions look to get an estimate of your current grassfed beef cattle herd. When considering estimates, please include a count across **all properties** and include **all breed types**.

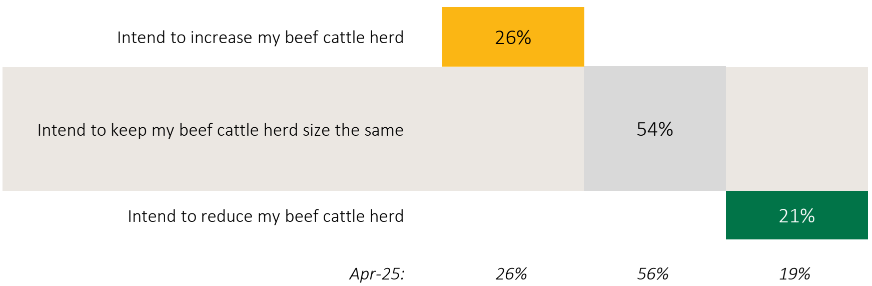
On **31 March 2026**, what were the total number of the following types of cattle (not including calves) on hand across your grassfed beef cattle herd?
Base: All respondents, n = 3,055



producer intentions for their on-farm grassfed adult beef cattle herd

Producer intentions on herd size over the next 12 months

Q8. Do you intend to increase, keep the same or reduce your beef cattle herd over the next 12 months?
Base: All respondents, n = 3,055



Producers provided an indication of their intention for their on-farm grassfed adult beef cattle herd over the next 12 months.

Among the producers responding to the April 2026 survey, just over one in four (26%) reported they would be increasing their herd, with 21% indicating some level of downsizing of their herd.

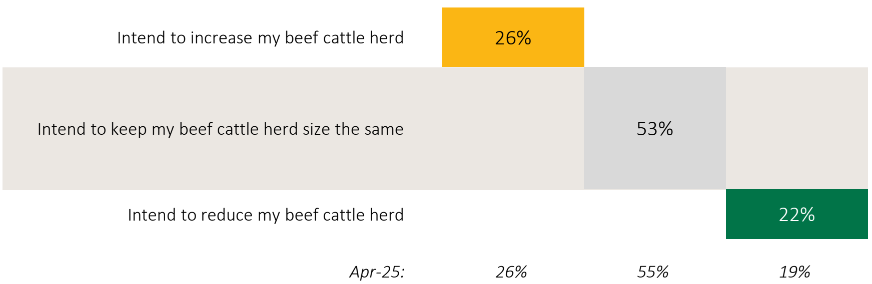
This provides a useful producer sentiment, with the following analysis exploring the impact of this stated intention on the forecast herd (remembering producers have different herd sizes).

	State						Levy Band					
	NSW	QLD	SA	TAS	VIC	WA	Category 1 (lowest band)	Category 2	Category 3	Category 4	Category 5	Category 6+ (highest bands)
Base:	*1,052*	*835*	*154*	*116*	*701*	*175*	*1,719*	*504*	*346*	*313*	*92*	*81*
Intend to increase	22%	24%	29%	33%	30%	21%	26%	23%	24%	25%	25%	38%
Intend to keep the same	46%	57%	57%	51%	58%	67%	53%	56%	53%	56%	60%	52%
Intend to reduce	31%	19%	15%	16%	12%	12%	21%	21%	23%	19%	16%	10%

Producer intentions on herd size over the next 12 months

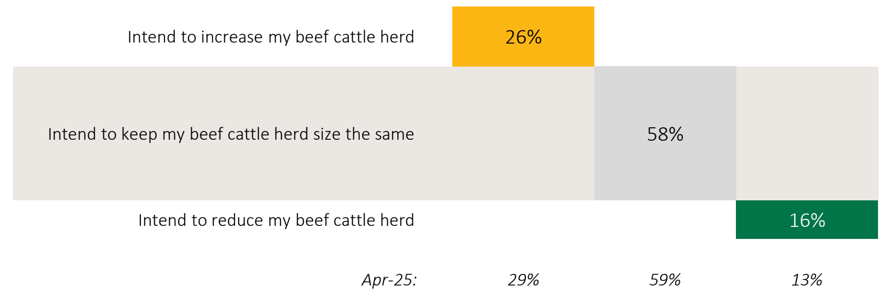
Southern Australia

Q8. Do you intend to increase, keep the same or reduce your beef cattle herd over the next 12 months?
Base: All respondents categorised or self-identified as a Southern Australian producer, n = 2,547



Northern Australia

Q8. Do you intend to increase, keep the same or reduce your beef cattle herd over the next 12 months?
Base: All respondents categorised or self-identified as a Northern Australian producer, n = 508

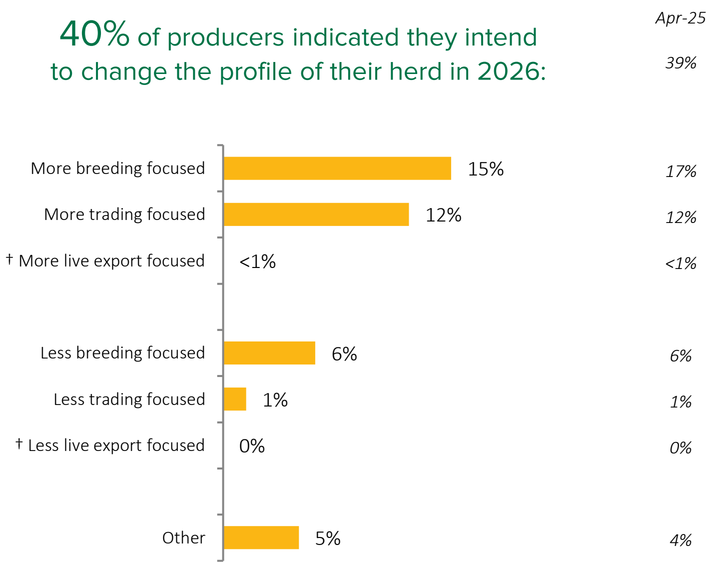


Producers' intention for their on-farm grassfed adult beef cattle herd over the next 12 months was mostly consistent between Southern and Northern producers.

While there are mixed responses (some increasing, some decreasing), at least one in two producers (50%+) are indicating no change.

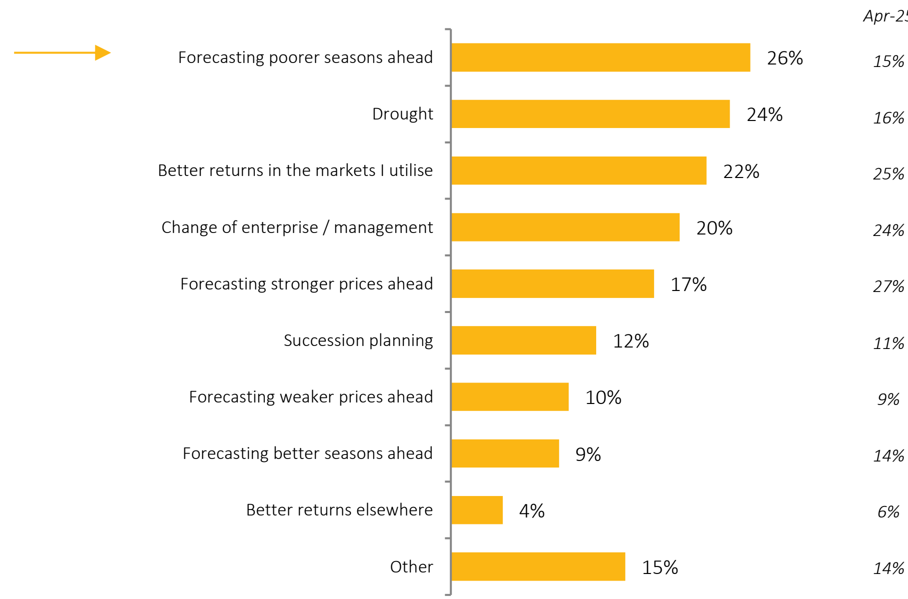
Producer intentions on changing their herd profile

Q9. Are you intending on changing the profile of your herd in 2026?
Base: All respondents, n = 3,055



60% reported they had no intention to change the profile of their herd in 2026. *61%*

Q10. What factors are influencing your intentions for changing the profile of your herd in 2026?
Base: All respondents who intend to change the profile of their herd in 2026, n = 1,199



† Not asked to Southern producers.

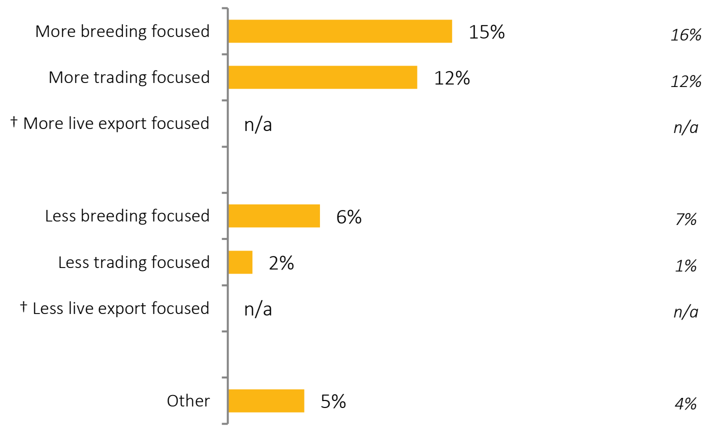
Producer intentions on changing their herd profile

Southern Australia

Q9. Are you intending on changing the profile of your herd in 2026?
Base: All respondents categorised or self-identified as a Southern Australian producer, n = 2,547

Apr-25

40% of Southern producers indicated they intend to change the profile of their herd in 2026: *39%*



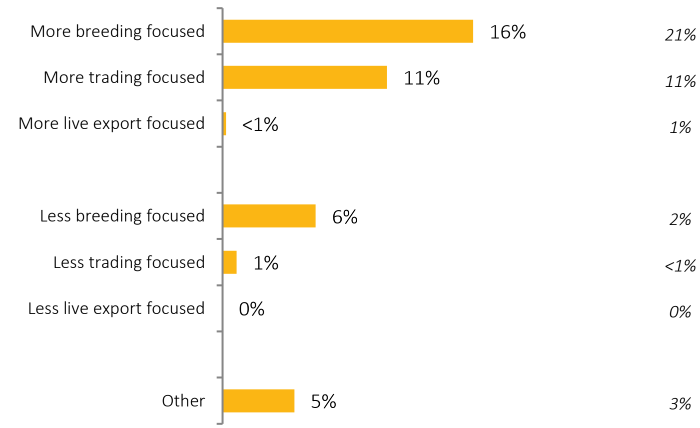
60% reported they had no intention to change the profile of their herd in 2026. *61%*

Northern Australia

Q9. Are you intending on changing the profile of your herd in 2026?
Base: All respondents categorised or self-identified as a Northern Australian producer, n = 508

Apr-25

39% of Northern producers indicated they intend to change the profile of their herd in 2026: *38%*



61% reported they had no intention to change the profile of their herd in 2026. *62%*

† Not asked to Southern producers.

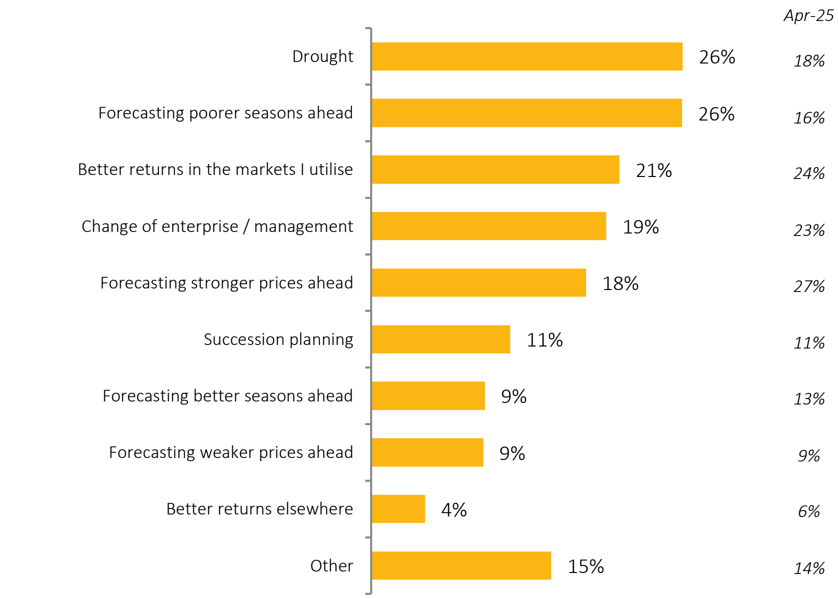
Producer intentions on changing their herd profile

Southern Australia

40% of Southern producers indicated they intend to change the profile of their herd in 2026:

Q10. What factors are influencing your intentions for changing the profile of your herd in 2026?

Base: All respondents categorised or self-identified as a Southern Australian producer AND who intend to change the profile of their herd in 2026, n = 1,001

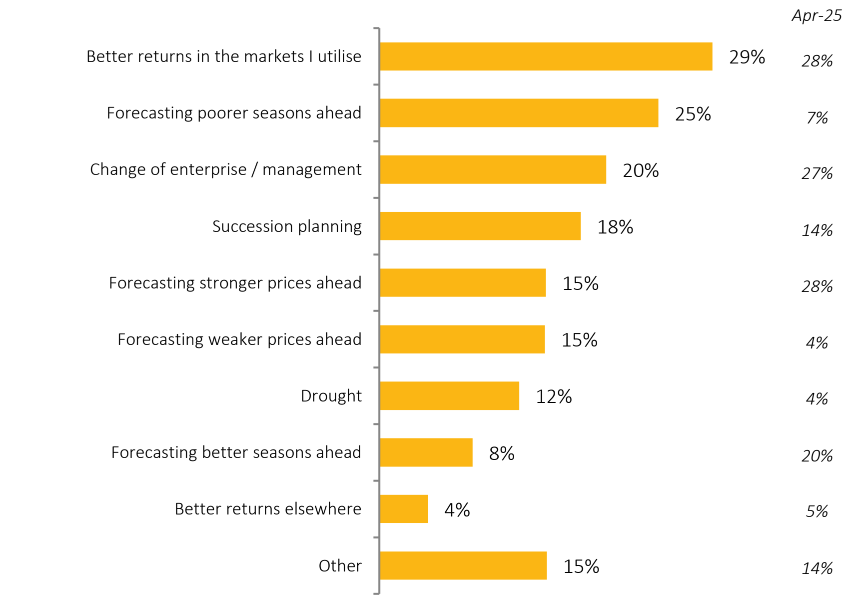


Northern Australia

39% of Northern producers indicated they intend to change the profile of their herd in 2026:

Q10. What factors are influencing your intentions for changing the profile of your herd in 2026?

Base: All respondents categorised or self-identified as a Northern Australian producer AND who intend to change the profile of their herd in 2026, n = 198



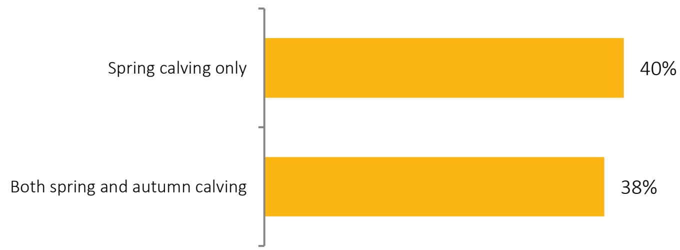
an overview of producer's breeding program

Spring breeding program – % of producers

Q3. (Southern Australia only) Do you join cows and heifers to deliver calves in spring, autumn, or both seasons?
Base: All respondents categorised or self-identified as a Southern Australian producer AND reported being a cow/calf producer, n = 2,128

78% of Southern producers indicated they join cows and heifers to deliver calves in spring

The following pages asked these producers about their spring breeding program.



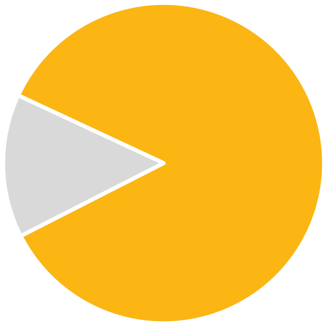
	State						Levy Band					
	NSW	QLD	SA	TAS	VIC	WA	Category 1 (lowest band)	Category 2	Category 3	Category 4	Category 5	Category 6+ (highest bands)
Base:	*911*	*287*	*133*	*87*	*558*	*143*	*1,207*	*387*	*256*	*191*	*55*	*32*
% producing for spring	90%	96%	50%	73%	67%	30%	79%	72%	79%	76%	88%	84%
Spring calving only	46%	47%	15%	58%	36%	10%	39%	36%	45%	47%	65%	54%
Both spring and autumn calving	44%	49%	35%	15%	31%	20%	41%	36%	34%	29%	23%	30%

Spring breeding program – spring calf branding percentage

Q12. (Southern Australia only) What was your branding percentage for the spring calves that were delivered?

Base: All respondents categorised or self-identified as a Southern Australian producer AND who reported being a cow / calf producer AND reported typically joining cows/heifers to deliver calves in spring, n = 1,646

Specified a branding percentage	64%
I'm not sure	34%
N/A – did not have spring calves	2%



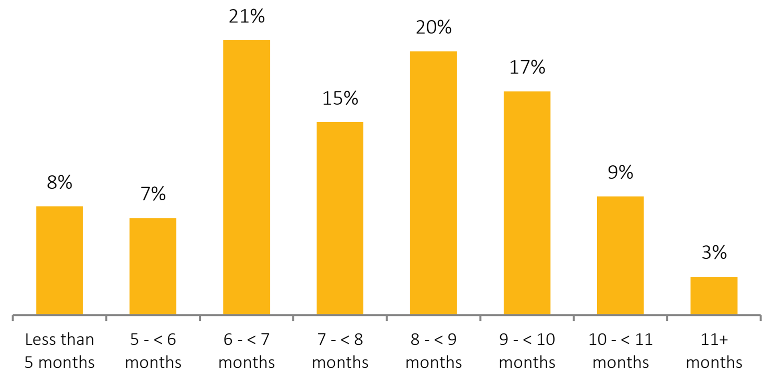
	State						Levy Band					
	NSW	QLD	SA	TAS	VIC	WA	Category 1 (lowest band)	Category 2	Category 3	Category 4	Category 5	Category 6+ (highest bands)
Base:	*823*	*276*	*64*	*64*	*370*	*42*	*949*	*275*	*200*	*147*	*48*	*27*
% specifying a branding percentage	62%	74%	68%	61%	62%	56%	60%	66%	71%	80%	83%	83%
Of those who specified…												
Mean branding percentage	83%	92%	88%	90%	86%	86%	83%	88%	90%	90%	91%	92%

Spring breeding program – age of spring calf weaning

Q13. (Southern Australia only) At what age did you (or will you) wean most of your spring calves?
Base: All respondents categorised or self-identified as a Southern Australian producer AND who reported being a cow / calf producer AND reported typically joining cows/heifers to deliver calves in spring, n = 1,646

Provided an answer (in weeks or months)	89%	
Not sure	11%	
Of those who provided an answer…		*Apr-25*
Mean age (in months)	7.29	*7.34*

Distribution of reported mean weaning age (in months)



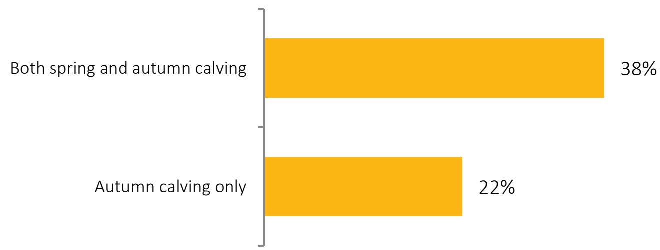
	State						Levy Band					
	NSW	QLD	SA	TAS	VIC	WA	Category 1 (lowest band)	Category 2	Category 3	Category 4	Category 5	Category 6+ (highest bands)
Base:	*823*	*276*	*64*	*64*	*370*	*42*	*949*	*275*	*200*	*147*	*48*	*27*
% provided an answer	89%	89%	80%	94%	91%	78%	87%	92%	93%	97%	96%	82%
Of those who provided an answer…												
Mean age (in months)	7.12	7.13	7.35	7.42	7.71	7.70	7.39	7.18	7.26	6.85	6.87	7.01

Autumn breeding program – % of producers

Q3. (Southern Australia only) Do you join cows and heifers to deliver calves in spring, autumn, or both seasons?
Base: All respondents categorised or self-identified as a Southern Australian producer AND reported being a cow/calf producer, n = 2,128

60% of Southern producers indicated they join cows and heifers to deliver calves in autumn

The following pages asked these producers about their autumn breeding program.



	State						Levy Band					
	NSW	QLD	SA	TAS	VIC	WA	Category 1 (lowest band)	Category 2	Category 3	Category 4	Category 5	Category 6+ (highest bands)
Base:	*911*	*287*	*133*	*87*	*558*	*143*	*1,207*	*387*	*256*	*191*	*55*	*32*
% producing for autumn	54%	53%	85%	42%	64%	90%	61%	64%	55%	53%	35%	46%
Both spring and autumn calving	44%	49%	35%	15%	31%	20%	41%	36%	34%	29%	23%	30%
Autumn calving only	10%	4%	50%	27%	33%	70%	21%	28%	21%	24%	12%	16%

Autumn breeding program – breeding herd joining and calving rates

Q14. (Southern Australia only) For this year's autumn breeding program, thinking about your breeding herd, how many cows / heifers were joined for your autumn breeding?
Base: All respondents categorised or self-identified as a Southern Australian producer AND who reported being a cow / calf producer AND reported typically joining cows/heifers to deliver calves in autumn, n = 1,269

		Apr-25
Breeding herd on hand at 31 March 2026 (Autumn breeders only)	6,031,419	
Breeding herd joined	3,120,981	
Breeding herd join rate	52%	*55%*

Q15. (Southern Australia only) How many autumn calves have been delivered or are expected from the autumn breeding program across the following two time points?
Base: All respondents categorised or self-identified as a Southern Australian producer AND who reported being a cow / calf producer AND joined their breeding herd for autumn breeding, n = 1,184

		Apr-25
Breeding herd joined	3,120,981	
Calves delivered or expected	2,484,664	
Actual calves born to 31 March 2026	1,270,092	
Actual and expected calves to be born between 1 April – 30 June 2026	1,214,572	
Breeding herd calving rate	80%	*79%*

	State						Levy Band					
	NSW	QLD	SA	TAS	VIC	WA	Category 1 (lowest band)	Category 2	Category 3	Category 4	Category 5	Category 6+ (highest bands)
Base:	*478*	*149*	*115*	*36*	*357*	*129*	*745*	*250*	*142*	*98*	*19*	*15*
Breeding herd at 31 March 2026	1,624,564	1,017,158	878,176	83,766	1,631,172	529,865	1,678,059	746,905	1,293,118	868,272	570,387	874,678
Breeding herd joined	805,880	427,485	673,864	65,453	708,188	436,834	1,010,773	453,360	445,402	544,760	244,029	422,657
Breeding herd join rate	50%	42%	77%	78%	43%	82%	60%	61%	34%	63%	43%	48%
Breeding herd joined	805,880	427,485	673,864	65,453	708,188	436,834	1,010,773	453,360	445,402	544,760	244,029	422,657
Calves delivered or expected	636,178	285,903	536,876	40,051	593,409	389,259	816,411	377,586	362,667	472,959	175,220	279,821
Breeding herd calving rate	79%	67%	80%	61%	84%	89%	81%	83%	81%	87%	72%	66%

Note on analysis: Where producers provided data that resulted in a joining rate / calving rate of over 100%, the mean rate for their State and Levy Band was used instead.

Autumn breeding program – autumn calf branding percentage

Q16. (Southern Australia only) Of the autumn calves that have been delivered so far, what is your current branding percentage?

Base: All respondents categorised or self-identified as a Southern Australian producer AND who reported being a cow / calf producer AND reported typically joining cows/heifers to deliver calves in autumn, n = 1,269

Specified a branding percentage	34%
I'm not sure	36%
N/A – no autumn calves delivered yet	30%

	State						Levy Band					
	NSW	QLD	SA	TAS	VIC	WA	Category 1 (lowest band)	Category 2	Category 3	Category 4	Category 5	Category 6+ (highest bands)
Base:	*478*	*149*	*115*	*36*	*357*	*129*	*745*	*250*	*142*	*98*	*19*	*15*
% specifying a branding percentage	28%	41%	35%	42%	35%	40%	31%	39%	38%	37%	44%	31%
Of those who specified…												
Mean branding percentage	61%	75%	79%	61%	76%	78%	68%	74%	77%	72%	94%	94%

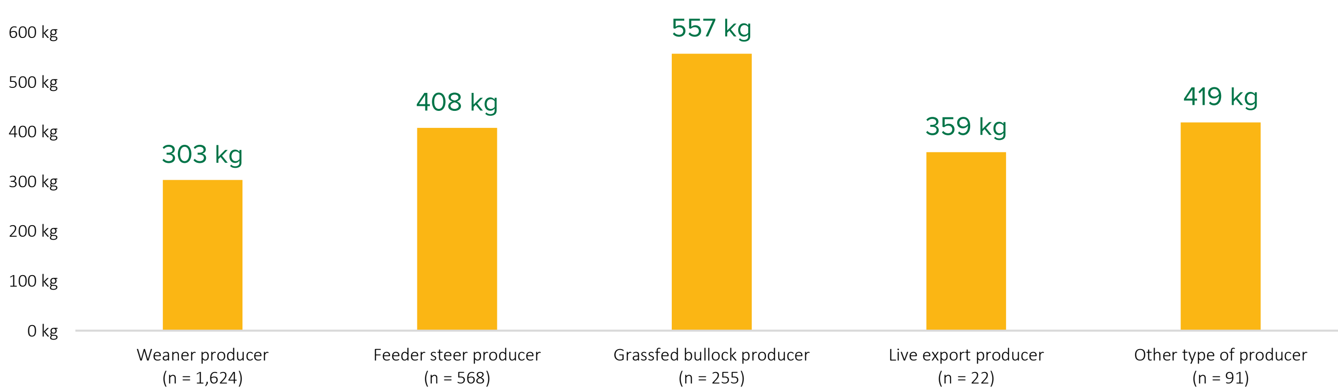
Breeding program – producer turn-off weights

Q17. As a [PRODUCER TYPE AT Q2], what weights will you turn cattle off at?
Base: All respondents who reported being a cow / calf producer, n = 2,560

It is important to note that these estimates of turn-off weights are produced from cow/calf producers only. Turn-off weight estimates for backgrounders / traders / growers / fatteners are provided separately.

	% provided a turn-off weight estimate	Mean turn-off weight (in kg)	*Apr-25*
Weaner producer (n = 1,624)	72%	303 kg	*307 kg*
Feeder steer producer (n = 568)	85%	408 kg	*411 kg*
Grassfed bullock producer (n = 255)	83%	557 kg	*556 kg*
Live export producer (n = 21)	84%	359 kg	*349 kg*
Other type of producer (n = 91)	59%	419 kg	*430 kg*

	Southern Australia	*Apr-25*	Northern Australia	*Apr-25*
Weaner producer	308 kg (n = 1,408)	*312 kg*	264 kg (n = 216)	*268 kg*
Feeder steer producer	408 kg (n = 462)	*413 kg*	409 kg (n = 106)	*399 kg*
Grassfed bullock producer	556 kg (n = 175)	*561 kg*	560 kg (n = 80)	*538 kg*
Live export producer	380 kg (n = 6)	*448 kg*	349 kg (n = 16)	*318 kg*
Other type of producer	413 kg (n = 77)	*424 kg*	485 kg (n = 14)	*471 kg*



an overview of producer’s sales program

Producer sales – actual and expected volumes

Q19, Q21, Q23, Q25, Q26. Earlier, you described yourself as a [PRODUCER TYPE AT Q2]. How many sales have already been made and how many do you expect to sell through the following time periods?
Base: All respondents who reported being a cow / calf producer, n = 2,559 (n = 1 could not provide an answer)

It is important to note that these estimates of sales are produced from cow/calf producers only. Sales estimates for backgrounders / traders / growers / fatteners are provided separately.

Total actual and expected sales

5,190,230

	Actual sales already made from 1 January to 31 March 2026	Expected sales to be made between 1 April to 30 June 2026
	2,544,783	2,645,447
% of total sales	49%	51%
Apr-25:	*51%*	*49%*

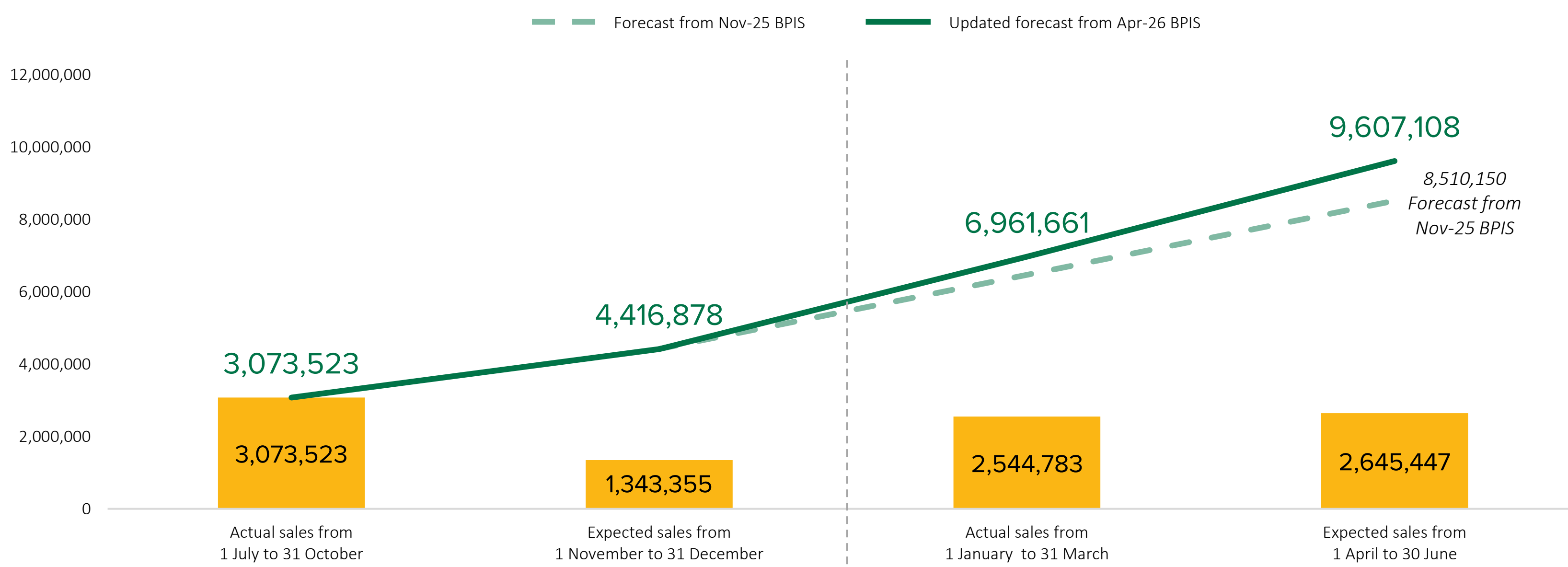
	State						Levy Band					
	NSW	QLD	SA	TAS	VIC	WA	Category 1 (lowest band)	Category 2	Category 3	Category 4	Category 5	Category 6+ (highest bands)
Base:	*911*	*695*	*135*	*87*	*558*	*152*	*1,411*	*431*	*307*	*267*	*76*	*67*
Total actual and expected sales	1,451,880	2,054,113	229,784	286,408	551,541	448,486	1,135,663	509,232	682,489	821,714	506,609	1,534,524
% of total sales												
Actual sales 1 Jan – 31 Mar	55%	41%	57%	74%	63%	41%	44%	47%	50%	52%	48%	51%
Expected sales 1 Apr – 30 Jun	45%	59%	43%	26%	37%	59%	56%	53%	50%	48%	52%	49%

Estimate of producer sales from July 2025 to June 2026

An aggregation of results across the Nov-25 and Apr-26 BPIS surveys.

The results shown in the chart below are taken from the actual and forecast sales data collected in the November 2025 and April 2026 BPIS surveys.

The reported actual and forecast sales reported by producers in the Nov-25 and Apr-26 BPIS are shown below. The result illustrate the stronger level of actual and forecast sales in Apr-26 BPIS for the first half of 2026 than was planned for when producers reported in the Nov-25 survey.



Results from Nov-25 BPIS:	**Results from Nov-25 BPIS:**	**Results from Apr-26 BPIS:**	**Results from Apr-26 BPIS:**
Actual sales from 1 July to 31 October	Expected sales from 1 November to 31 December	Actual sales from 1 January to 31 March	Expected sales from 1 April to 30 June

Producer sales – actual and expected volumes

Southern Australia

Q19, Q21, Q23, Q25, Q26. Earlier, you described yourself as a [PRODUCER TYPE AT Q2]. How many sales have already been made and how many do you expect to sell through the following time periods?

Base: All respondents categorised or self-identified as a Southern Australian producer AND who reported being a cow / calf producer, n = 2,128

	Sales	% of total sales
Total actual and expected sales	3,359,633	
Actual sales already made from 1 January to 31 March 2026	1,763,749	52%
Expected sales to be made between 1 April to 30 June 2026	1,595,884	48%

Northern Australia

Q19, Q21, Q23, Q25, Q26. Earlier, you described yourself as a [PRODUCER TYPE AT Q2]. How many sales have already been made and how many do you expect to sell through the following time periods?

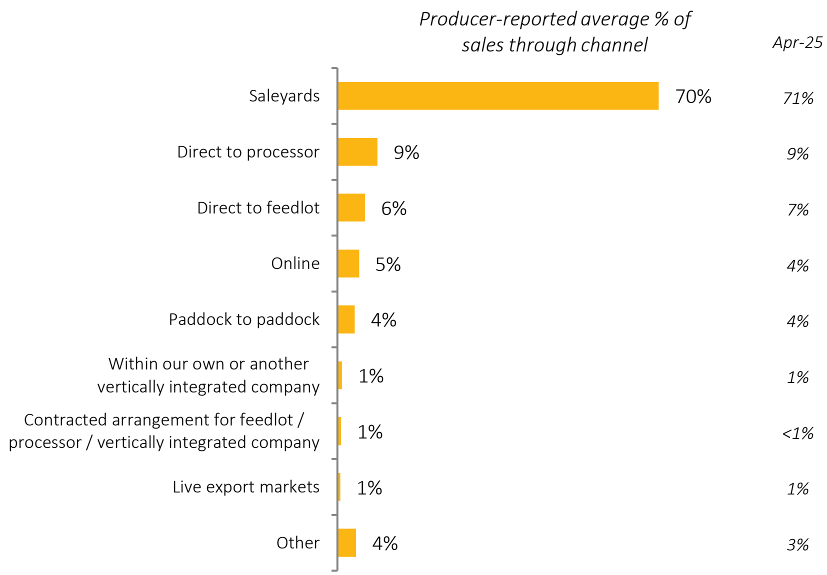
Base: All respondents categorised or self-identified as a Northern Australian producer AND who reported being a cow / calf producer, n = 431 (n = 1 could not provide an answer)

	Sales	% of total sales
Total actual and expected sales	1,830,597	
Actual sales already made from 1 January to 31 March 2026	781,034	43%
Expected sales to be made between 1 April to 30 June 2026	1,049,563	57%

Producer sales – sales channels

Q20, Q22, Q24, Q25, Q27. Of the expected sales to be made in the first half of 2026, what proportion will be made through the following sales channels?

Base: All respondents who reported being a cow / calf producer AND reported sales (actual and/or expected) in the first half of 2026, n = 2,050



	Southern Australia (n = 1,686)	Northern Australia (n = 364)
Saleyards	73%	55%
Direct to processor	7%	16%
Direct to feedlot	5%	10%
Online	5%	4%
Paddock to paddock	4%	0%
Within our own or another vertically integrated company	1%	3%
Contracted arrangement for feedlot / processor / vertically integrated company	1%	0%
Live export markets	<1%	3%
Other	3%	10%

Producers responding to the April 2026 BPIS have indicated saleyard auctions will continue to be the primary channel for beef cattle sales.

The results are largely consistent across Northern and Southern producers.

Producer sales – sales channels

Q20, Q22, Q24, Q25, Q27. Of the expected sales to be made in the first half of 2026, what proportion will be made through the following sales channels?

Base: All respondents who reported being a cow / calf producer AND reported sales (actual and/or expected) in the first half of 2026, n = 2,050

	State						Levy Band					
	NSW	QLD	SA	TAS	VIC	WA	Category 1 (lowest band)	Category 2	Category 3	Category 4	Category 5	Category 6+ (highest bands)
Base:	*754*	*591*	*108*	*72*	*398*	*110*	*1,087*	*367*	*259*	*220*	*62*	*55*
Producer-reported average % of sales through channel												
Saleyards	78%	61%	65%	36%	77%	62%	78%	74%	60%	41%	24%	10%
Direct to processor	5%	13%	7%	27%	8%	8%	7%	8%	13%	15%	15%	26%
Direct to feedlot	5%	9%	5%	6%	3%	10%	2%	5%	9%	22%	25%	38%
Online	6%	4%	5%	9%	3%	3%	3%	4%	7%	11%	19%	3%
Paddock to paddock	3%	3%	8%	12%	3%	8%	4%	3%	3%	2%	3%	0%
Within our own or another vertically integrated company	<1%	2%	1%	0%	1%	<1%	1%	1%	1%	2%	0%	3%
Contracted arrangement for feedlot / processor / vertically integrated company	1%	<1%	2%	2%	2%	0%	1%	1%	1%	<1%	3%	4%
Live export markets	<1%	1%	0%	0%	0%	3%	<1%	<1%	1%	1%	4%	8%
Other	2%	7%	8%	8%	3%	7%	4%	4%	5%	6%	6%	7%

attachments

Beef Producers Intentions Survey – Southern Producers

April 2026

We spoke to 2,547 Southern Australian producers about their industry sentiment and the profile and intentions for their on-farm grassfed adult beef cattle herd…

Sentiment of the Beef Cattle Industry

+53 = 61% − 8%

Nett Sentiment = % Positive sentiment − % Negative sentiment

Beef Cattle Herd Profile

15.48 million Estimate of on-farm grassfed adult beef cattle herd on hand at 31 March 2026

7.89 million	Breeding cows
3.15 million	Heifers (joined and unjoined)
3.69 million	Steers (under 2)
0.35 million	Bulls (12m+)
0.40 million	Castrated males (2+)

Actual / Expected sales from cow / calf producers:

Actual sales already made from 1 January to 31 March 2026	Expected sales to be made between 1 April to 30 June 2026
52%	48%

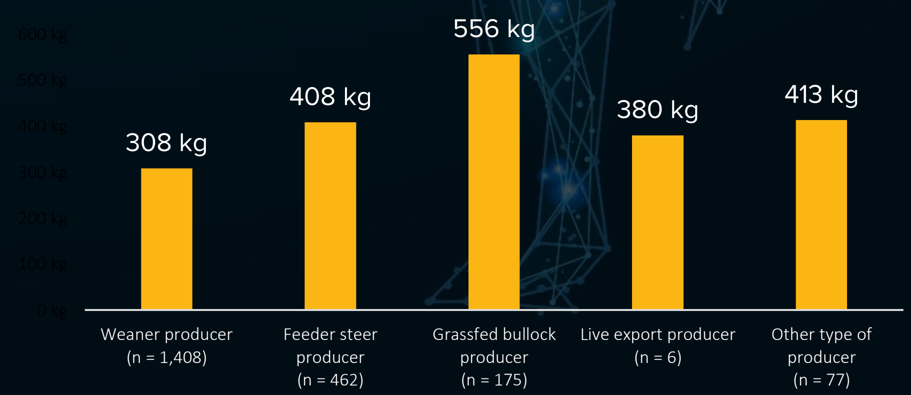
Beef Cattle Herd Intentions

Producers provided their intention to increase, reduce or maintain their beef cattle herd over the next 12 months. Results (ignoring the size of the herd) were:

Intend to increase my beef cattle herd	26%
Intend to keep my beef cattle herd size the same	53%
Intend to reduce my beef cattle herd	22%

Breeding Program Turn-off Weights

Producers were asked what weights they will turn cattle off at (specifically asked about their breeding program e.g. weaner, feeder steer, etc.)



Beef Producers Intentions Survey – Northern Producers

April 2026

We spoke to 508 Northern Australian producers about their industry sentiment and the profile and intentions for their on-farm grassfed adult beef cattle herd...

Sentiment of the Beef Cattle Industry

+52 = 59% – 7%

Nett Sentiment

% Positive sentiment

% Negative sentiment

Beef Cattle Herd Intentions

Producers provided their intention to increase, reduce or maintain their beef cattle herd over the next 12 months. Results (ignoring the size of the herd) were:

Intend to increase my beef cattle herd 26%

Intend to keep my beef cattle herd size the same 58%

Intend to reduce my beef cattle herd 16%

Beef Cattle Herd Profile

14.17 million Estimate of on-farm grassfed adult beef cattle herd on hand at 31 March 2026

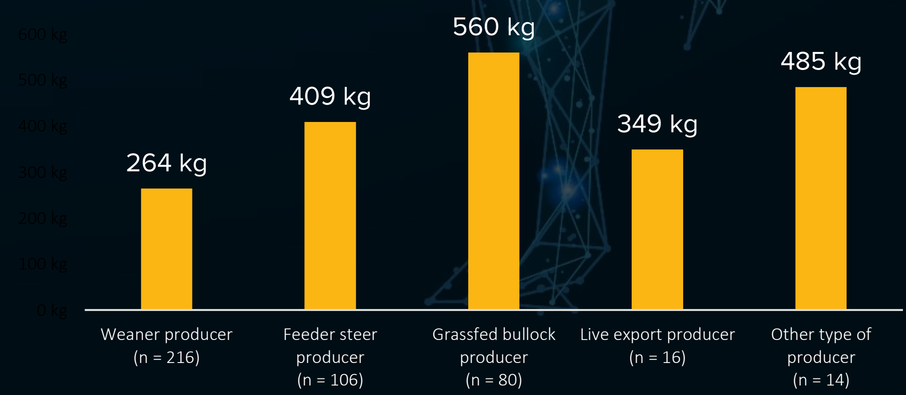
6.88 million	Breeding cows
2.55 million	Heifers (joined and unjoined)
2.86 million	Steers (under 2)
0.28 million	Bulls (12m+)
1.62 million	Castrated males (2+)

Actual / Expected sales from cow / calf producers:

Actual sales already made from 1 January to 31 March 2026	Expected sales to be made between 1 April to 30 June 2026
43%	57%

Breeding Program Turn-off Weights

Producers were asked what weights they will turn cattle off at (specifically asked about their breeding program e.g. weaner, feeder steer, etc.)

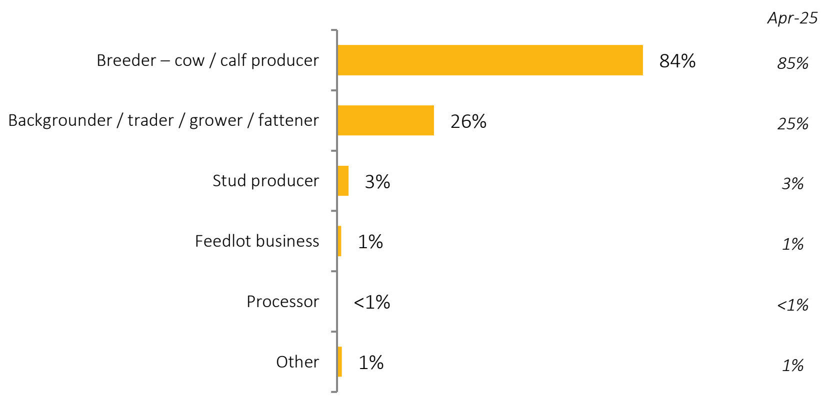


Key results by state

	Overall (n = 3,055)	NSW (n = 1,052)	QLD (n = 835)	SA (n = 154)	TAS (n = 116)	VIC (n = 701)	WA (n = 175)
Sentiment of the Beef Cattle Industry							
Nett Sentiment	**+53**	+45	+50	+66	+63	+66	+54
% positive	**61%**	56%	57%	70%	68%	71%	59%
% negative	**8%**	11%	8%	5%	6%	4%	5%
Beef Cattle Herd Profile (in millions)							
Estimate of on-farm grassfed adult beef cattle herd on hand at 31 March 2026	**29.66**	5.25	13.50	2.55	1.30	3.40	2.07
Breeding cows	**14.77**	2.77	6.36	1.23	0.61	1.92	1.11
Heifers (joined or unjoined)	**5.70**	0.99	2.57	0.51	0.32	0.61	0.44
Steers (under 2)	**6.55**	1.23	3.16	0.54	0.34	0.72	0.36
Bulls (12m+)	**0.62**	0.13	0.26	0.05	0.03	0.08	0.06
Castrated males (2+)	**2.02**	0.13	1.15	0.22	0.01	0.08	0.11
Actual / Expected Sales from Cow / Calf Producers							
Actual sales already made from 1 January to 31 March 2026	**49%**	55%	41%	57%	74%	63%	41%
Expected sales to be made between 1 April to 30 June 2026	**51%**	45%	59%	43%	26%	37%	59%
Beef Cattle Herd Intentions							
Intend to increase my beef cattle herd	**26%**	22%	24%	29%	33%	30%	21%
Intend to keep my beef cattle herd size the same	**54%**	46%	57%	57%	51%	58%	67%
Intend to reduce my beef cattle herd	**21%**	31%	19%	15%	16%	12%	12%
Breeding Program Turn-off Weights (in kg, bases vary by producer)							
Weaner producer	**303**	286	269	343	328	339	353
Feeder steer producer	**408**	402	403	435	401	421	380
Grassfed bullock producer	**557**	548	559	570	577	558	528
Live export producer	**359**	439	328	-	-	-	315
Other type of producer	**419**	408	426	429	-	438	391

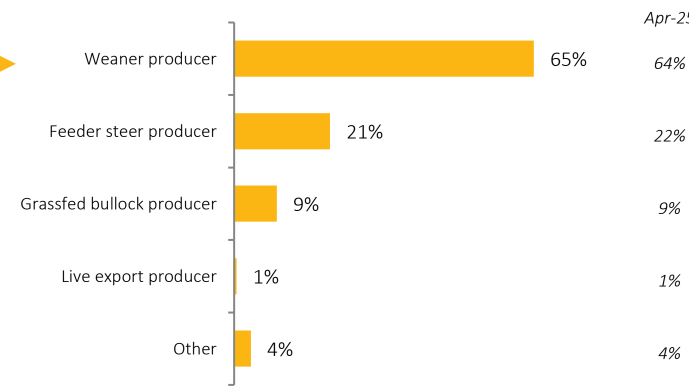
Description of business and end market

Q1. Which of the following would describe your beef cattle business? Please select all that apply.
Base: All respondents, n = 3,055



Breeder ONLY	74%	75%
Backgrounder / trader / grower / fattener ONLY	16%	15%
Both a breeder AND a backgrounder / trader / grower / fattener	10%	10%

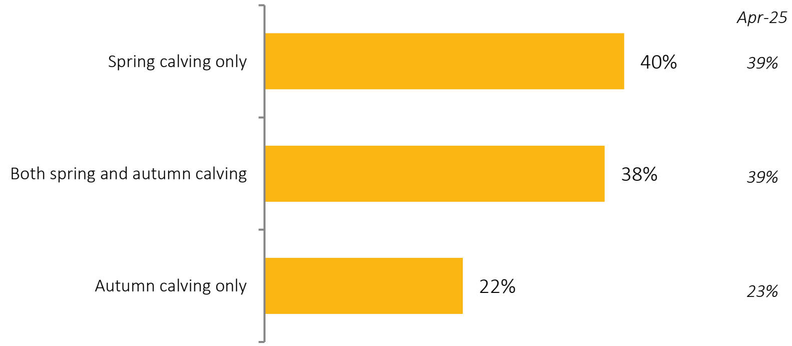
Q2. You said you were a breeder or cow/calf producer. What do you consider best describes your on-farm cattle production focus?
Base: All respondents who reported being a cow / calf producer, n = 2,560



(Southern) Seasonal joining

Q3. (Southern Australia only) Do you join cows and heifers to deliver calves in spring, autumn, or both seasons?

Base: All respondents categorised or self-identified as a Southern Australian producer AND reported being a cow/calf producer, n = 2,128

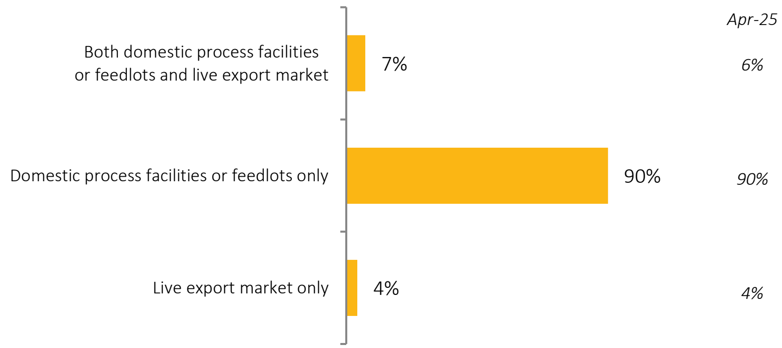


	State						Levy Band					
	NSW	QLD	SA	TAS	VIC	WA	Category 1 (lowest band)	Category 2	Category 3	Category 4	Category 5	Category 6+ (highest bands)
Base:	*911*	*287*	*133*	*87*	*558*	*143*	*1,207*	*387*	*256*	*191*	*55*	*32*
Spring calving only	46%	47%	15%	58%	36%	10%	39%	36%	45%	47%	65%	54%
Both spring and autumn calving	44%	49%	35%	15%	31%	20%	41%	36%	34%	29%	23%	30%
Autumn calving only	10%	4%	50%	27%	33%	70%	21%	28%	21%	24%	12%	16%

(Northern) Domestic or live export end markets

Q3. (Northern Australia only) Producers have different end markets for their livestock. Which of the following describes your end market as a breeder/producer of cattle?

Base: All respondents categorised or self-identified as a Northern Australian producer AND reported being a cow/calf producer, n = 432



Cattle program – B/T/G/F turn off weights

Q18. As a backgrounder / trader / grower / fattener, what weights will you turn cattle off at?
Base: All respondents who reported being a backgrounder / trader / grower / fattener, n = 847

	% provided a turn-off weight estimate	Mean turn-off weight (in kg)	Apr-25
Backgrounder / trader / grower / fattener (n = 847)	84%	502 kg	498 kg

	Southern Australia	Apr-25	Northern Australia	Apr-25
Backgrounder / trader / grower / fattener	503 kg (n = 619)	503 kg	499 kg (n = 228)	476 kg

B/T/G/F sales – bought in, actual and expected volumes

Q28. Earlier, you described yourself as a backgrounder / trader / grower / fattener. How many cattle were bought in for trading, growing out or fattening before 31 March 2026?

Base: All respondents who reported being a backgrounder / trader / grower / fattener, n = 847

Estimate of cattle bought in for trading before 31 March 2026:

2,959,402

Q29. Of the current cattle you have on hand either trading, backgrounding, for growing out or fattening, how many sales have already been made been made and how many do you expect to sell through the following time periods?

Base: All respondents who reported being a backgrounder / trader / grower / fattener, n = 847

Total actual and expected sales

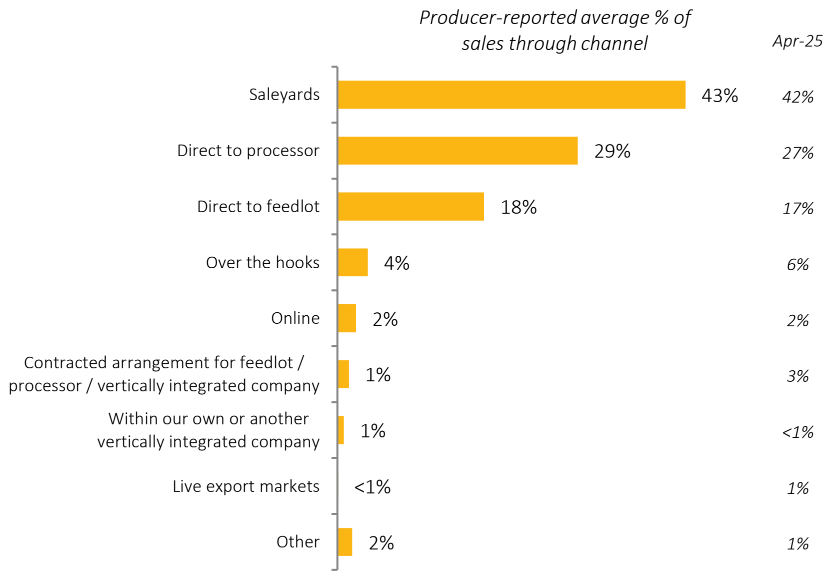
3,453,113

	Actual sales already made from 1 January to 31 March 2026	Expected sales to be made between 1 April to 30 June 2026
	1,642,083	1,811,030
% of total sales	48%	52%
Apr-25:	*53%*	*47%*

B/T/G/F sales – sales channels

Q30. Of the expected cattle sales via your trading/backgrounding / via growing out/fattening to be made in the first half of 2026, what proportion will be made through the following sales channels?

Base: All respondents who reported being a backgrounder / trader / grower / fattener AND reported sales (actual and/or expected) in the first half of 2026, n = 656



	Southern Australia (n = 468)	Northern Australia (n = 188)
Saleyards	47%	31%
Direct to processor	24%	46%
Direct to feedlot	19%	15%
Over the hooks	5%	0%
Online	3%	1%
Contracted arrangement for feedlot / processor / vertically integrated company	2%	0%
Live export markets	0%	<1%
Within our own or another vertically integrated company	0%	3%
Other	1%	4%

For B/T/G/F producers, saleyard auctions and direct to either processors or feedlots will be the primary channels for beef cattle sales this year.

Northern producers (among B/T/G/F) have reported a higher disposition to use direct to processor as the most often reported channel.

Research design

Survey Program

The Beef Producers Intentions Survey, undertaken by MLA, is used to help industry determine on-farm grassfed adult beef cattle production forecasts and to understand the breed composition of the herd on a national, state and regional basis. It is one of the inputs into the MLA beef industry forecasting models.

Methodology

The April 2026 survey used a mixed-method approach. Producers with email contact details were provided with the opportunity to respond to an online survey invitation. Producers were initially invited to complete an online survey, with up to 4 reminders sent over the period.

Sample lists

Approval was sought and received to use the Levy Payer Register as the sample. This data was cleaned for any duplicates by email and phone number before use in the research.

Questionnaire

A 15-minute questionnaire was used to collected the required information. The survey questionnaire covered, amongst others, the following topic areas:

- Producer sentiment about the next 12 months of the beef cattle industry
- A profile of the on-farm grassfed adult beef cattle herd
- Producer intentions for their on-farm grassfed adult beef cattle herd
- An overview of producer’s breeding program
- An overview of producer’s sales program

Sample size

A total of n = 3,055 responses were provided by producers as follows:

	Overall	ACT	NSW	NT	QLD	SA	TAS	VIC	WA
# of surveys	**n = 3,055**	n = 7	n = 1,052	n = 14	n = 835	n = 154	n = 116	n = 701	n = 175

Timing

The interviewing was undertaken between 30th March 2026 – 11th May 2026.

Weighting

The survey results were weighted. A description of the weighting process used for the April 2026 Beef Producers Intentions Survey follows next.

Weighting of survey data

Survey data is often weighted to ensure estimates provide a representative match of the population being estimated and the estimates deliver statistical reliable measures.

For the Beef Producers Intentions Survey, data has been weighted to ensure the sample provides a strong representation of the population of producers as possible. For this survey, it was considered important to weight the survey data to ensure we have:

- Coverage across the various regions as producers will have different operating conditions. For our purposes, a region is a state – so we need to weight so that our final sample is representative of the distribution of producers across states.
- Coverage across farm businesses of different sizes – larger businesses have larger herds so ensuring we have an appropriate mix of small, medium, large and very large producers is vital for the estimation process. As there is no up-to-date record of the herd sizes of producers nationally, we have used the Levy Band the producer is within (11 categories) as a proxy to this. For higher levy bands (categories 6 and above), a national representation was used as opposed to a state representation given the smaller number of producers in these levy bands.

There may be other variables that help describe the possible differences across producers, but these two variables (state and levy band) will more than likely account for the likely differences that exist in the population of all producers.

For this survey, the most recent Levy Payer Register (FY 2024-25) was used as the population structure that guided the weighting approach. Data at a state and levy band segment from the register was approved for use - this data is summarised opposite. The weighting approach involved using the estimate of the total number of agricultural businesses with grassfed beef cattle from the Levy Payer Register as the population estimates (after cleaning for possible duplicate businesses).

This final weighting matrix was then used to weight the April 2026 Beef Producers Intentions survey data.

Estimated number of agricultural businesses with grassfed beef cattle (Levy Payer Register)

	OVERALL	Category 1 (lowest band)	Category 2	Category 3	Category 4	Category 5	Category 6+ (highest bands)
AUSTRALIA	**83,684**	**53,128**	**12,838**	**8,502**	**5,956**	**1,942**	**1,318**
NSW	**30,234**	19,524	4,604	3,060	2,106	625	316
QLD	**21,250**	13,311	2,822	1,978	1,746	796	596
VIC	**21,014**	13,421	3,663	2,281	1,252	255	142
SA	**4,086**	2,538	612	441	308	99	87
WA	**3,971**	2,429	655	408	312	83	84
TAS	**2,692**	1,705	419	288	195	59	26
NT	**237**	72	26	24	26	24	64
ACT	**201**	129	36	23	11	1	2

Confidence intervals for survey estimates

Reliability of the estimates

The estimates in this report are based on information obtained from a sample survey. Any data collection may encounter factors, known as non-sampling error, which can impact on the reliability of the resulting statistics. In addition, the reliability of estimates based on sample surveys are also subject to sampling variability. That is, the estimates may differ from those that would have been produced had all persons in the population been included in the survey.

Non-sampling error

Non-sampling error may occur in any collection, whether it is based on a sample or a full count such as a census. Sources of non-sampling error include non-response, errors in reporting by respondents or recording of answers by interviewers and errors in coding and processing data. Every effort is made to reduce non-sampling error by careful design of survey questionnaires and quality control procedures at all stages of data processing.

Sampling error

One measure of the likely difference is given by the standard error (SE), which indicates the extent to which an estimate might have varied by chance because only a sample of persons was included. There are about two chances in three (67%) that a sample estimate will differ by less than one SE from the number that would have been obtained if all persons had been surveyed, and about 19 chances in 20 (95%) that the difference will be less than two SEs.

Calculation of confidence interval

If 50% of all the people in a population of 20,000 people drink coffee in the morning, and if you were repeat the survey of 377 people ("Did you drink coffee this morning?") many times, then 95% of the time, your survey would find that between 45% and 55% of the people in your sample answered "Yes".

The remaining 5% of the time, or for 1 in 20 survey questions, you would expect the survey response to more than the margin of error away from the true answer.

When you survey a sample of the population, you don't know that you've found the correct answer, but you do know that there's a 95% chance that you're within the margin of error of the correct answer.

In terms of the numbers selected above, the margin of error *MoE* is given by:

$$MoE = z * \sqrt{\frac{\hat{p}(1-\hat{p})}{n}}$$

where n is the sample size, $\hat{p}$ is the fraction of responses that you are interested in, and z is the critical value for the 95% confidence level (in this case, 1.96).

This calculation is based on the Normal distribution and assumes you have more than about 30 samples.

Margin of Error for a given sample size and survey estimate		Sample Size: 3,055 (total surveys completed)
Survey Estimate	10%	± 1.06%
	20%	± 1.42%
	30%	± 1.62%
	40%	± 1.74%
	50%	± 1.77%
	60%	± 1.74%
	70%	± 1.62%
	80%	± 1.42%
	90%	± 1.06%

	Estimated Population	Sample Size	Margin of Error (assuming max survey estimate of 50%)
Australia	**83,684**	**3,055**	**± 1.77%**
NSW	30,234	1,052	± 3.02%
QLD	21,250	835	± 3.39%
VIC	21,014	701	± 3.70%
SA	4,086	154	± 7.90%
WA	3,971	175	± 7.41%
TAS	2,692	116	± 9.10%
NT	237	14	n/a
ACT	201	7	n/a

Note. Margin of Errors are provided at the 95% confidence level on the assumption of a large population size (non-finite) and normally distributed.
Results labelled "n/a" are due to the assumption of the normal distribution not being upheld ($n\hat{p} < 10$ or $n(1-\hat{p}) < 10$).

Beef Producer Intentions Survey

[BPIS: April 2026]

This research was conducted by Intuitive Solutions on behalf of MLA.
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