AUSTRALIAN Pork

Eyes & Ears

15 March 2024

Market news for the
Australian pork industry

Buyers Data

ISSUE# 1081

Pig Prices c/kg HSCW, Trim 1 - Head on (average indicative prices). W/E 15/03/2024

Weight	State	Prime Male	Prime Female	Prime Barrows	Prime Total	Prime CH	Avg Male	Avg Female	Avg Barrows	Avg Total	Avg CH
		PRIME PRICE (Maximum)					**AVERAGE PRICE**				
45kg - 60kg	NSW	515	515	0	515	0	490	490	0	490	0
	VIC	420	420	0	420	0	415	415	0	415	0
	QLD	470	470	0	470	0	430	432	0	431	0
	SA	420	420	0	420	0	415	415	0	415	0
	WA	0	428	0	428	19	0	428	0	428	19
	ESB	515	515	0	515	0	436	437	0	441	0
	NAT	515	515	0	515	0	436	440	0	439	2
60.1kg - 75kg	NSW	421	431	0	431	0	408	418	0	411	0
	VIC	428	460	0	460	0	413	436	415	422	0
	QLD	434	444	0	444	0	422	430	421	427	0
	SA	428	460	0	460	0	415	441	415	426	0
	WA	403	403	0	403	0	399	398	0	399	2
	ESB	434	460	0	460	0	411	426	422	421	0
	NAT	434	460	0	460	0	413	427	422	419	0
75.1kg - 85kg	NSW	421	406	0	421	0	406	406	0	406	0
	VIC	428	460	428	460	0	408	416	415	412	0
	QLD	445	445	434	445	0	434	434	421	434	0
	SA	428	460	428	460	0	415	442	415	427	0
	WA	403	403	0	403	0	378	377	0	378	11
	ESB	445	460	434	460	0	412	421	422	421	0
	NAT	445	460	434	460	0	412	419	422	416	2
85.1kg and above	NSW	0	0	0	0	0	399	408	0	401	0
	VIC	418	428	0	428	0	405	415	405	407	0
	QLD	440	440	424	440	0	414	420	411	417	0
	SA	418	428	0	428	0	405	415	405	409	0
	WA	403	403	0	403	0	382	387	0	383	-1
	ESB	440	440	424	440	0	402	410	411	409	0
	NAT	440	440	424	440	0	403	411	411	406	0

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Sellers Data

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Weight	State	Prime Price (Maximum) Male	Female	Barrows	Total	CH	Average Price Male	Female	Barrows	Total	CH
45kg - 60kg	NSW	0	468	438	468	0	500	424	408	423	0
	VIC	0	0	0	0	0	0	0	0	0	0
	QLD	0	534	0	534	0	520	534	0	533	0
	SA	0	420	0	420	0	415	415	0	415	0
	WA	0	428	0	428	19	0	428	0	428	19
	ESB	0	534	438	534	0	480	459	408	458	0
	NAT	0	534	438	534	0	480	450	408	454	2
60.1kg - 75kg	NSW	0	468	443	468	0	485	458	435	450	0
	VIC	0	0	0	0	0	0	0	0	0	0
	QLD	445	487	0	487	0	440	429	0	429	0
	SA	420	460	442	460	0	410	424	440	418	0
	WA	403	403	0	403	0	399	398	0	399	2
	ESB	445	487	443	487	0	446	437	437	433	0
	NAT	445	487	443	487	0	435	427	437	428	0
75.1kg - 85kg	NSW	440	468	443	468	0	423	437	428	432	4
	VIC	410	445	435	445	0	410	440	430	427	-1
	QLD	449	468	423	468	0	448	464	418	448	0
	SA	442	460	442	460	0	415	433	440	428	1
	WA	403	403	0	403	0	378	377	0	378	11
	ESB	449	468	443	468	0	421	440	424	435	2
	NAT	449	468	443	468	0	420	436	424	428	2
85.1kg and above	NSW	430	463	438	463	0	426	428	398	425	-1
	VIC	425	445	435	445	0	414	434	430	428	-1
	QLD	485	0	0	485	0	485	0	0	485	0
	SA	440	450	0	450	0	438	447	0	442	3
	WA	403	403	0	403	0	382	387	0	383	-1
	ESB	485	463	438	485	0	439	441	410	447	0
	NAT	485	463	438	485	0	436	429	410	440	0

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Pig Prices c/Kg HSCW, Trim 1 - Head on (average indicative prices). W/E 15/03/2024

	Backfatter Sows (Buyers) PRIME PRICE Maximum		Backfatter Sows (Buyers) AVERAGE PRICE Average	
State	Total	CH	Total	CH
NSW	0	0	180	0
VIC	0	0	170	0
QLD	0	0	285	0
SA	0	0	170	0
WA	0	0	195	0
ESB	0	0	206	0
NAT	0	0	205	0

	Backfatter Sows (Sellers) PRIME PRICE Maximum		Backfatter Sows (Sellers) AVERAGE PRICE Average	
State	Total	CH	Total	CH
NSW	0	0	200	0
VIC	0	0	230	9
QLD	0	0	285	0
SA	0	0	285	0
WA	0	0	195	0
ESB	0	0	252	2
NAT	0	0	245	1

ESB (Eastern Seaboard) includes QLD, NSW, VIC & SA states only.

LW - Last Week
TW - This Week
CH - Change from previous week
N/A - No data provided

(Buyers)

	Baconer Price			Porker Price			No. Sold	
SALEYARD PRICES	LW	TW	CH	LW	TW	CH	NLW	NTW
Toowoomba(QLD)	N/A	N/A	0	N/A	N/A	0	N/A	N/A

Pork Wholesale Prices (ESB c/Kg) *(Source: **APL Market Reporting TW:** This Week* **|** ***LW:** Last Week* **|** ***MAT:** Moving Annual Total)*

15/03/2024	CARCASS			BROKEN SALES				
.	Pork	Bacon	Legs	Legs Ham Trim	Saddles	Loin	Forequarters	Bellies
TW	675	623	470	600	1085	996	465	1471
LW	675	623	470	600	1085	1004	465	1449
MAT	634	584	465	584	1042	934	476	1162

15/03/2024	CARTON SALES							
.	US Ribs	Boneless legs	Fillet	Boneless Middles -1	Boneless Middles -2	Boneless Shoulders	Pork Neck	Trim - 90CL
TW	1105	790	1123	1128	1113	730	977	734
LW	1143	810	1123	1038	1033	744	992	734
MAT	1067	738	1067	1037	1009	701	929	702

Weekly Grain Comments

(Source: Profarmer)

To the point:

- A Grains Research and Development Corporation investment company the National Mouse Group (NMG) has strongly urged Australian grain growers to check paddocks to record mouse numbers. The company is aimed at early detection, efficiency, and effective control before the winter crop of this season.
- Ukrainian government this week has announced that grain exports through the deep sea ports have almost returned to pre-war levels, reaching 5.1 million tonnes during February. However, the Ukrainian Grain Association (UGA) forecasts still indicate export volume to decline in 2024/25 to 43.7 million tonnes, as lower planted area for wheat in particular is set to decrease overall yield capacity.

Key Market Indicators

20/03/24	CBOT Wheat May 24		AUD/USD	ICE Canola May 24		AUD/CAD	Matif Canola May 24		AUD/EUR
This week	311	553	65.32	716	635	88.63	742	446	60.12
	$A/t	Usc/bu	US c	$A/t	$C/t	CA c	$A/t	€/t	Euro c
Last Week	305	548	66.05	704	628	89.13	734	444	60.46
Change	+ 6	+ 5	- 0.72	+ 12	+ 7	- 0.51	+ 8	+ 2	- 0.34

International and National news

A Grains Research and Development Corporation investment company the National Mouse Group (NMG) has strongly urged Australian grain growers to check paddocks to record mouse numbers. The company is aimed at early detection, efficiency, and effective control before the winter crop of this season.

The Ukrainian government this week has announced that grain exports through the deep sea ports have almost returned to pre-war levels, reaching 5.1 million tonnes during February. However, the Ukrainian Grain Association (UGA) forecasts still indicate export volume to decline in 2024/25 to 43.7 million tonnes, as lower planted area for wheat in particular is set to decrease overall yield capacity.

The latest United States Department of Agriculture report has stated that US weekly inspections for wheat have dropped significantly by 35 per cent to just over 302,000 tonnes. The overall decline in US weekly inspections throughout the past month has been on the back of a lift in global supply, particularly from Russia.

FranceAgriMer weekly crop report has announced over the past week that French crop conditions are continuing to deteriorate with weather conditions at the forefront of the issues. Crop condition for wheat now situate at 66 per cent, down from 95 per cent in 2023, whilst barley is at 68 per cent, down from 92 per cent in the previous year.

Australian Bureau of Statistics (ABS) export data is showing Victorian barley exports to the end of January are the second highest on record at 625 thousand tonnes. Feed barley exports totaled 400 thousand tonnes with China taking over 90 percent. Australian Crop Forecasters (ACF) shipping stem data is indicating that the Victorian barley export program will be 85 per cent complete by the end of March.

Wheat

QLD/Nth NSW

The Qld wheat market has continued its' sideways trend (in a very lightly traded market). Domestic users look to be covered through to May while continuing to work their way through the existing stocks purchased prior to January. Cattle on feed numbers, however, are increasing and it is expected that buyers will come back into the market heading into May, possibly early June. Prompt March/ April homes remain very scarce and wheat in on-farm storages will likely be carried through to this May/June period. The cropping country is drying out after a run of dry weather growers will be looking to the sky for a planting rain post Easter.

Sth NSW/VIC/SA

Wheat markets have shown a slight bounce this week supported by some offshore strength but also it seems by recent buyer connection and push to buy/accumulate more. Reportedly there has been an uptick in bids into both domestic end users homes as well as export pathways both bulk and containers mostly across the ASW/SFW1 spectrum.

Barley

Sth QLD/Nth NSW

Barley markets held reasonably steady this week, once again with very little to no trading activity for prompt (March) delivered grain. Feed barley port pricing and local delivered bids pushed ahead of wheat (H2- SFW1) values this week, however as with wheat, delivery periods have pushed out to May/June.

Sth NSW/VIC

Barley markets are slightly higher this week but are struggling for depth on the bid side still at times. Domestic end users remain quiet and even the drying trend across many southern grazing areas hasn't caused enough of a surge in demand to rally prices. There has been a number of delivered export homes start to pop up for BAR1 particularly containers and some bulk which has helped kick prices slightly, they are still below many grower's market expectations. Buyer interest for bulk shipment remains surprisingly slow overall given that was where the market was looking towards to support barley bids in general.

Sorghum

QLD

Sorghum markets have eased back this week as harvest draws closer (albeit harvest is expected to drag on through July) and we should see volume start to come in post Easter. Markets were lower across both track and delivered basis, with earlier premiums on 1st half March delivered now dissipated. Growers continue to weigh up the pros and cons of delivering into the bulk handlers.

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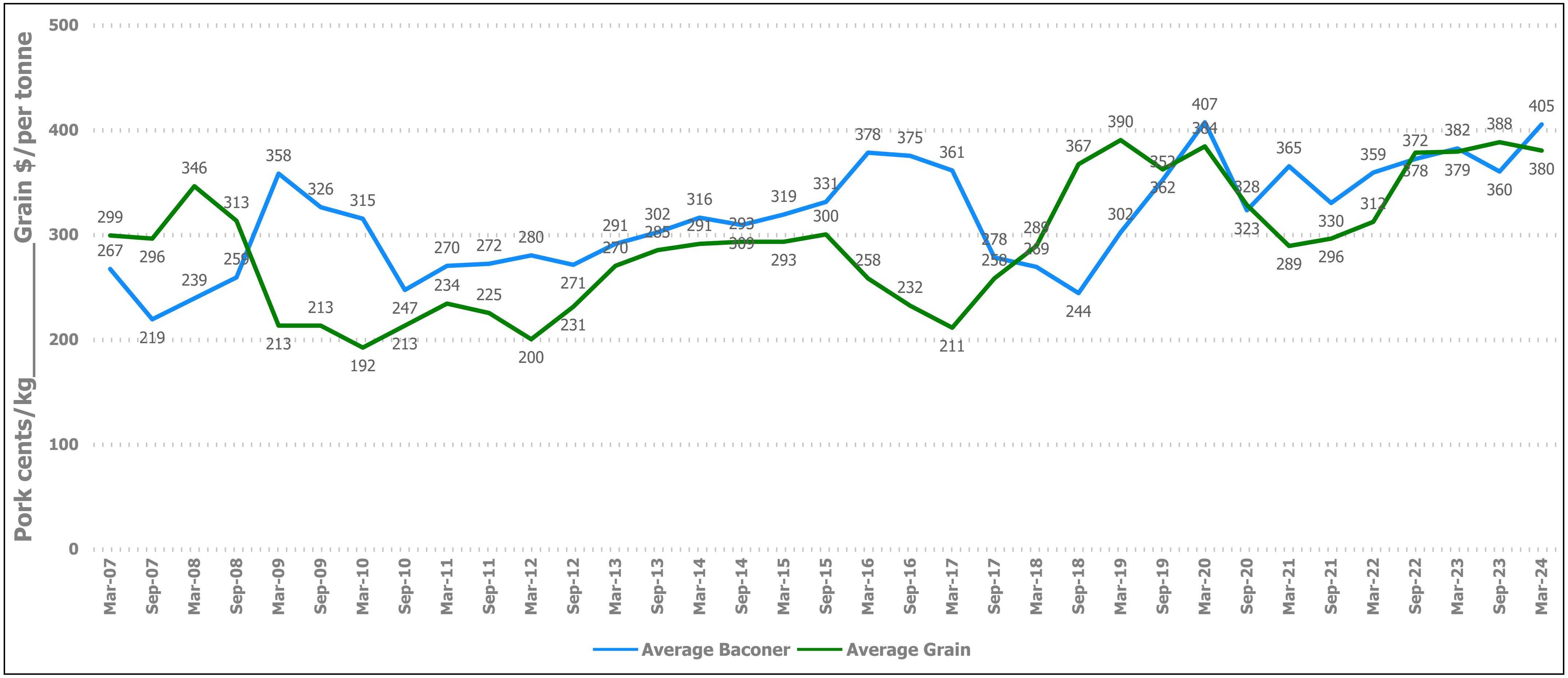
Average Baconer vs Feed Grain Prices (Eastern Seaboard)



Data Source Pro Farmer - Produced by APL

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Weekly Grain Table (Source: ProFarmer)

Delivered	Darling Downs			Brisbane			Northern NSW			Newcastle		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	358	362	4	370	370	0	355	362	7	339	342	3
Feed Barley	360	365	5	345	349	4	343	349	6	345	330	-15
Sorghum	350	345	-5	363	360	-3	347	342	-5	352	347	-5
Soy meal	800	800	0	800	800	0	820	820	0	800	800	0
Canola meal	575	560	-15	580	565	-15	515	500	-15	515	500	-15
Cotton seed	715	729	14	715	729	14	685	699	14	675	689	14

Delivered	Southern NSW			Port Kembla			Goulburn Valley			Central VIC		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	345	342	-3	330	330	0	310	310	0	320	320	0
Feed Barley	344	330	-14	306	301	-5	295	300	5	300	310	10
Soy meal	835	835	0	830	830	0	830	830	0	820	820	0
Canola meal	500	490	-10	525	515	-10	510	500	-10	525	515	-10
Triticale	355	360	5	355	390	35	355	390	35	355	390	35

Delivered	Geelong			Adelaide			Freemantle		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	335	335	0	340	340	0	342	347	5
Feed Barley	325	325	0	290	285	-5	332	340	8
Soy meal	800	800	0	820	820	0	0	0	0
Canola meal	510	500	-10	555	545	-10	520	510	-10
Feed Oats	400	450	50	410	450	40	440	440	0

DD = Darling Downs Bris = Brisbane Nth NSW = Northern New South Wales New = Newcastle Sth NSW = Southern New South Wales Pt K = Port Kembla GV Goulburn Valley Central Vic = Central Victoria Geel = Geelong Adel = Adelaide Freo = Fremantle. LW = Last week TW = This week CH= Change N/Q = No Quote
Due to the volatility of the grain market, caution must be used when valuing data.

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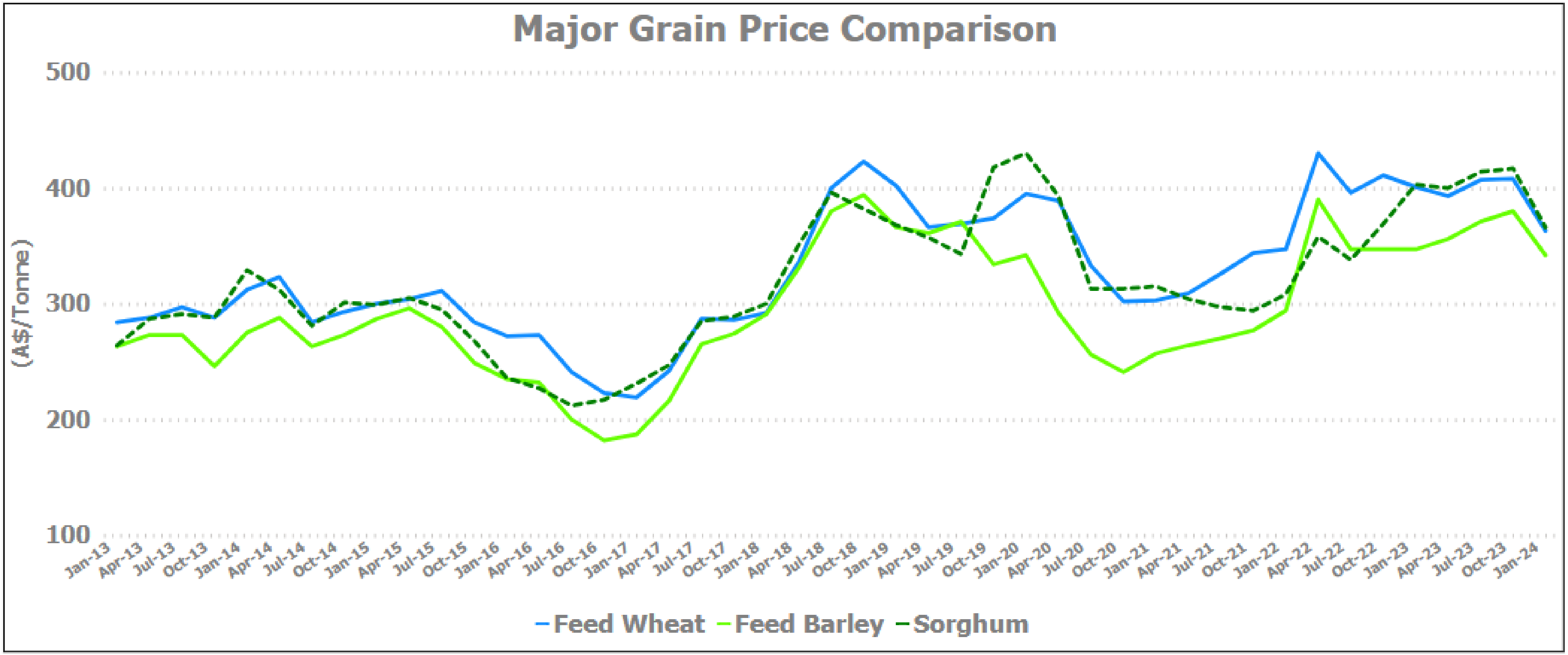
Data Source Pro Farmer
Produced by APL



Sorghum National average price is based on QLD and Nth NSW prices only