Eyes & Ears

22 March 2024

Market news for the
Australian pork industry

Buyers Data

ISSUE# 1082

Pig Prices c/kg HSCW, Trim 1 - Head on (average indicative prices). W/E 22/03/2024

45kg - 60kg

	PRIME PRICE (Maximum)					AVERAGE PRICE				
State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
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	427	0	427	-2	403	427	0	426	-2
ESB	515	515	0	515	0	436	437	0	441	0
NAT	515	515	0	515	0	436	439	0	439	0

60.1kg - 75kg

	PRIME PRICE (Maximum)					AVERAGE PRICE				
State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
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	0	0	403	0	398	392	0	397	-2
ESB	434	460	0	460	0	411	426	422	421	0
NAT	434	460	0	460	0	413	426	422	419	0

75.1kg - 85kg

	PRIME PRICE (Maximum)					AVERAGE PRICE				
State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
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	380	375	0	378	0
ESB	445	460	434	460	0	412	421	422	421	0
NAT	445	460	434	460	0	412	419	422	416	0

85.1kg and above

	PRIME PRICE (Maximum)					AVERAGE PRICE				
State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
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	381	385	0	383	0
ESB	440	440	424	440	0	402	410	411	409	0
NAT	440	440	424	440	0	403	411	411	406	0

Eyes & Ears

22 March 2024

Market news for the
Australian pork industry

Sellers Data

ISSUE# 1082

Pig Prices c/kg HSCW, Trim 1 - Head on (average indicative prices). W/E 22/03/2024

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	427	0	427	-2	403	427	0	426	-2
	ESB	0	534	438	534	0	480	459	408	458	0
	NAT	0	534	438	534	0	464	450	408	454	0
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	0	0	403	0	398	392	0	397	-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	435	426	430	-2
	VIC	410	445	435	445	0	410	440	430	427	0
	QLD	449	468	423	468	0	448	464	418	448	0
	SA	442	460	442	460	0	415	433	440	428	0
	WA	403	403	0	403	0	380	375	0	378	0
	ESB	449	468	443	468	0	421	439	424	434	-1
	NAT	449	468	443	468	0	420	435	424	428	0
85.1kg and above	NSW	430	463	438	463	0	425	430	398	426	1
	VIC	425	445	435	445	0	414	434	430	428	0
	QLD	485	0	0	485	0	485	0	0	485	0
	SA	440	450	0	450	0	438	447	0	442	0
	WA	403	403	0	403	0	381	385	0	383	0
	ESB	485	463	438	485	0	439	442	410	448	1
	NAT	485	463	438	485	0	436	429	410	440	0

Eyes & Ears

22 March 2024

Market news for the
Australian pork industry

ISSUE# 1082

Pig Prices c/Kg HSCW, Trim 1 - Head on (average indicative prices). W/E 22/03/2024

Backfatter Sows (Buyers)

State	PRIME PRICE Maximum Total	CH	AVERAGE PRICE Average 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	198	3
ESB	0	0	206	0
NAT	0	0	205	0

Backfatter Sows (Sellers)

State	PRIME PRICE Maximum Total	CH	AVERAGE PRICE Average Total	CH
NSW	0	0	200	0
VIC	0	0	230	0
QLD	0	0	285	0
SA	0	0	285	0
WA	0	0	198	3
ESB	0	0	252	0
NAT	0	0	246	1

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

(Buyers)

SALEYARD PRICES	Baconer Price LW	TW	CH	Porker Price LW	TW	CH	No. Sold NLW	NTW
Forbes(NSW)	407	N/A	-407	395	N/A	-395	100	N/A

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

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

22/03/2024 **CARCASS** / **BROKEN SALES**

.	Pork	Bacon	Legs	Legs Ham Trim	Saddles	Loin	Forequarters	Bellies
TW	675	623	470	600	1080	996	465	1471
LW	675	623	470	600	1085	996	465	1471
MAT	635	585	466	584	1043	936	476	1169

22/03/2024 **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	968	734
LW	1105	790	1123	1128	1113	730	977	734
MAT	1066	740	1068	1038	1011	702	930	703

Weekly Grain Comments

(Source: Profarmer)

To the point:

- The latest Monitoring Agricultural Resources (MARS) report in Europe announced this week that the elevated rainfall throughout the past week has not damaged yield potential and crop conditions, however there is some severe frost in eastern and northern European regions. Wheat and barley yields are still forecast to be just over 1 per cent higher than the five-year average.
- Local pricing for wheat and barley have recorded an increase week-on-week, with firm domestic demand pushing prices marginally upwards for the time being. However, should global supply continue to grow, and international demand continue to fall, Australian markets may begin to tick lower over the next week.

Key Market Indicators

27/03/24	CBOT Wheat May 24		AUD/USD	ICE Canola May 24		AUD/CAD	Matif Canola May 24		AUD/EUR
This week	306	544	65.32	720	639	88.74	749	452	60.32
	$A/t	Usc/bu	US c	$A/t	$C/t	CA c	$A/t	€/t	Euro c
Last Week	311	553	65.32	716	635	88.63	742	446	60.12
Change	- 5	- 9	- 0.00	+ 4	+ 4	+ 0.11	+ 7	+ 6	+ 0.20

International and National news

The latest Monitoring Agricultural Resources (MARS) report in Europe announced this week that the elevated rainfall throughout the past week has not damaged yield potential and crop conditions, however there is some severe frost in eastern and northern European regions. Wheat and barley yields are still forecast to be just over 1 per cent higher than the five-year average.

The EU's weekly wheat export volume ticked over 357,000 tonnes according to a recent report released by European Commission. Total exports for wheat are presently two per cent lower for the marketing year, likely on the back of a recent increase in global supply. Barley exports also are 12 per cent lower for the year.

US wheat markets have recorded a decline over the past week, as a recent boost to global supply levels from Russia has applied downwards pressure on US prices. The latest USDA report due to be released in the coming days is expected to show a lift in wheat acreage estimates, which could continue to push prices down.

Local pricing for wheat and barley have recorded an increase week-on-week, with firm domestic demand pushing prices marginally upwards for the time being. However, should global supply continue to grow, and international demand continue to fall, Australian markets may begin to tick lower over the next week.

Australian Crop Forecasters (ACF) increased summer sorghum crop production estimates 10 per cent to 2.02Mmt in their March Crop Report. Average to above average summer rainfall boosting summer crop production estimates. Recent rainfall has delayed sorghum harvest and added some concern to quality. With the bulk of the crop to be harvested post Easter growers will be looking for a change to dry conditions.

Wheat

QLD/Nth NSW

The Qld wheat market had a firmer feel to it over the week but remains a very lightly traded market. Domestic users slowly were coming to market and are now seeing April/May enquiries coming in. As reported last week cattle on feed numbers have returned to somewhat normal numbers, increasing the likely hood of buyers returning. The rain over the past few days is starting to add up across Southern / South-Western QLD cropping country giving growers a head start into the winter crop plant – the timing may be a little early but certainly is beneficial and with good soil moisture present, growers will be ramping up planting intentions.

Sth NSW/VIC/SA

Wheat markets have seen an increase in price particularly around exporters earlier this week, which has been due to tensions in the black sea escalated with strikes on Ukrainian ports over the weekend along with subsequent retaliation strikes on the Russian refineries. However, as the week progressed and the market factored in the large Russian supplies, news that the Ukrainian grain corridor will continue to operate was announced.

Barley

Sth QLD/Nth NSW

Barley markets were firmer again this week with delivered bids showing for nearby (April) once again. Queensland feed barley port pricing and local delivered bids are now $10-15/t ahead of wheat (H2- SFW1) values and at these levels expect we'll see Southern barley volumes begin to pick up again into northern feedlots.

Sth NSW/VIC

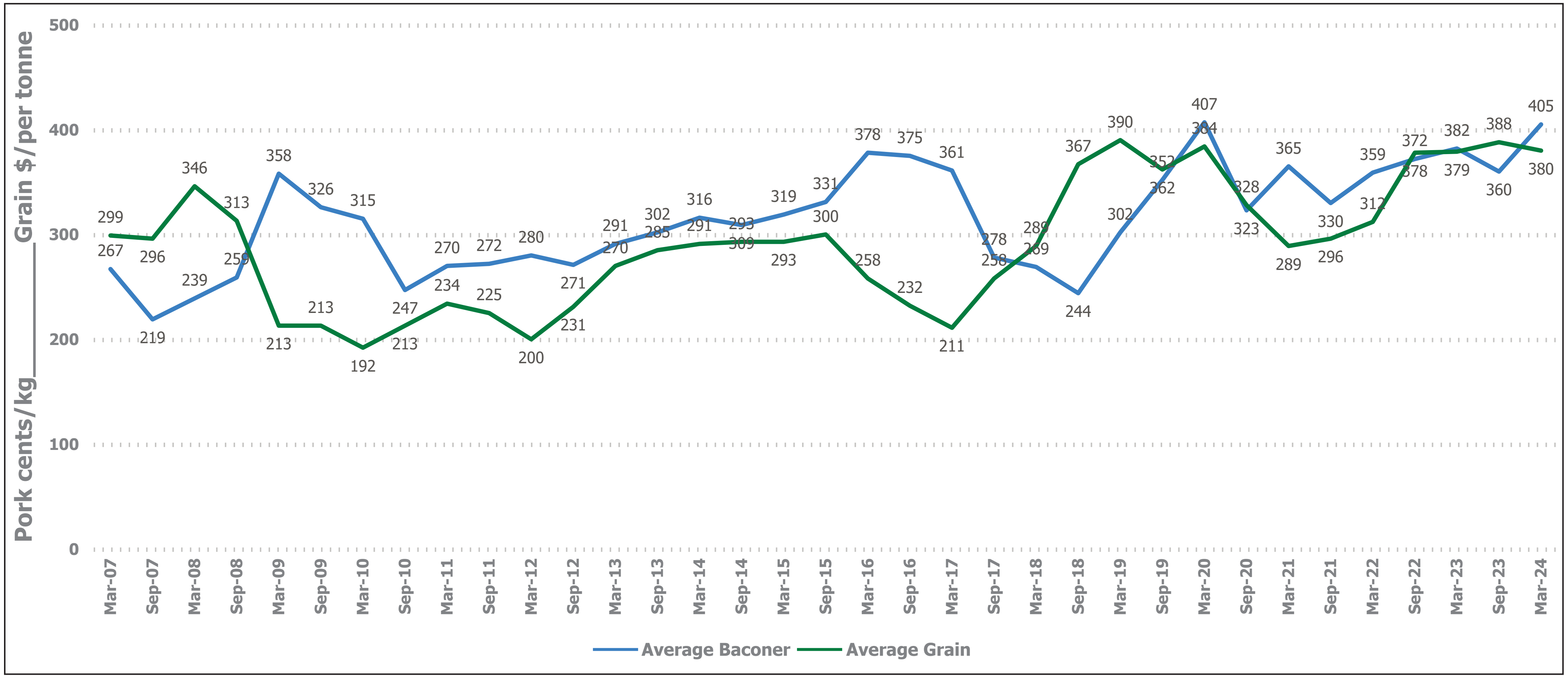
The barley market has followed wheat mainly on the back of the domestic market finally starting to chew through some volume. The export market has also seen some demand on both Malt and BAR1 in the past couple of weeks, but no large parcels being let go by the grower at this point.

Sorghum

QLD

Sorghum markets were steady to slightly softer this week. Harvest has stalled as a widespread wet change continues to spread across Queensland. The weather is forecast to improve towards the weekend and expect to get harvest rolling post Easter. Grower selling has eased amidst the conditions and awaiting harvest to recommence before committing to the market.

Average Baconer vs Feed Grain Prices (Eastern Seaboard)



Data Source Pro Farmer - Produced by APL

Eyes & Ears

22 March 2024

Market news for the
Australian pork industry

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	362	370	8	370	380	10	362	360	-2	342	360	18
Feed Barley	365	374	9	349	361	12	349	355	6	330	325	-5
Sorghum	345	343	-2	360	360	0	342	342	0	347	367	20
Soy meal	800	800	0	800	800	0	820	820	0	800	800	0
Canola meal	560	560	0	565	565	0	500	500	0	500	500	0
Cotton seed	729	720	-9	729	720	-9	699	690	-9	689	680	-9

Delivered	Southern NSW			Port Kembla			Goulburn Valley			Central VIC		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	342	360	18	330	345	15	310	320	10	320	323	3
Feed Barley	330	340	10	301	300	-1	300	305	5	310	315	5
Soy meal	835	835	0	830	830	0	830	830	0	820	820	0
Canola meal	490	490	0	515	515	0	500	500	0	515	515	0
Triticale	360	360	0	390	390	0	390	390	0	390	390	0

Delivered	Geelong			Adelaide			Freemantle		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	335	335	0	340	335	-5	347	350	3
Feed Barley	325	330	5	285	292	7	340	342	2
Soy meal	800	800	0	820	820	0	0	0	0
Canola meal	500	500	0	545	545	0	510	510	0
Feed Oats	450	500	50	450	480	30	440	450	10

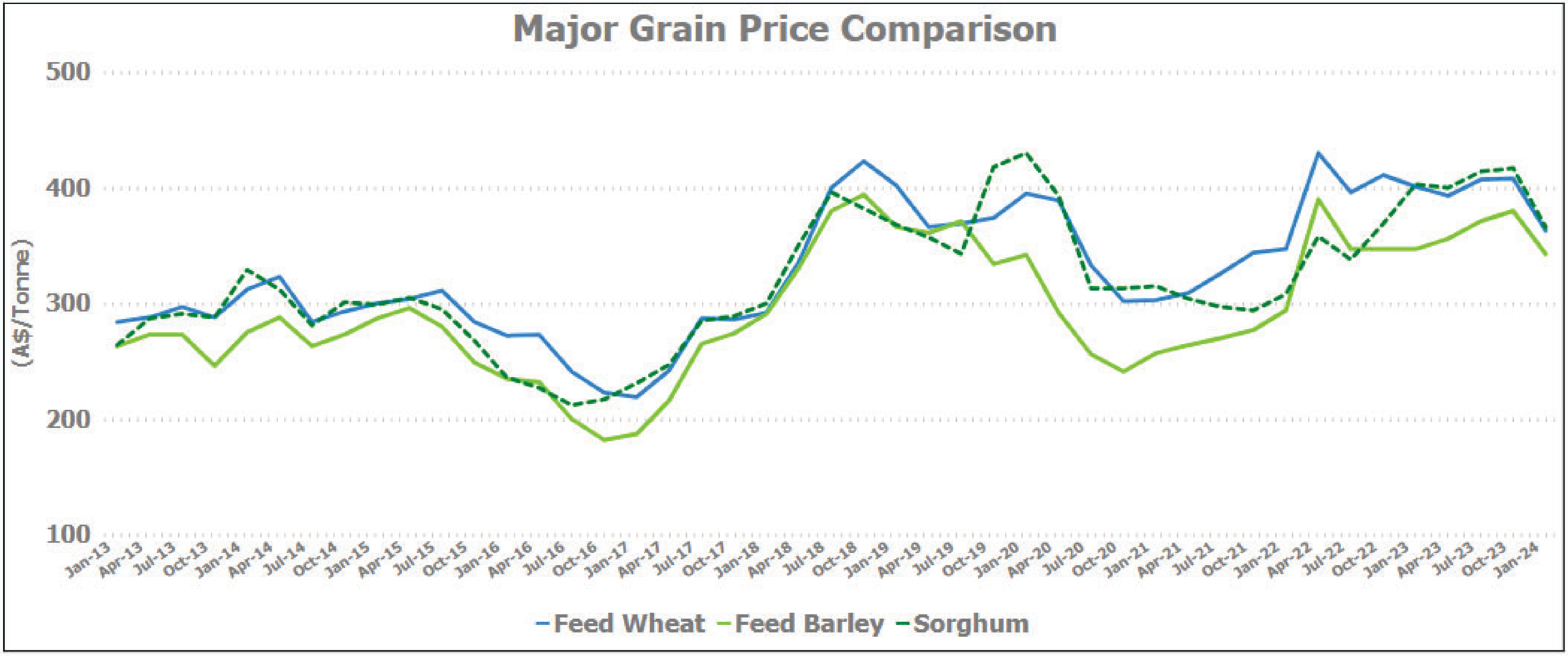
DD = Darling Downs Bris = Brisbane Nth NSW = Northern New South Wales New = Newcastle Sth NSW = Southern New South Wales Pt K = Port Kembla GV Goulburn Valley Central Vic = Central Victoria Geel = Geelong Adel = Adelaide Freo = Fremantle. LW = Last week TW = This week CH= Change N/Q = No Quote
Due to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

AUSTRALIAN Pork

Eyes & Ears

22 March 2024

Data Source Pro Farmer
Produced by APL



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