Eyes & Ears

29 March 2024

Market news for the
Australian pork industry

Buyers Data

ISSUE# 1083

Pig Prices c/kg HSCW, Trim 1 - Head on (average indicative prices). W/E 29/03/2024

Weight	State	Prime Male	Prime Female	Prime Barrows	Prime Total	Prime CH	Avg Male	Avg Female	Avg Barrows	Avg Total	Avg CH
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	425	0	425	-1	0	425	0	425	-1
	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	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	396	398	0	397	0
	ESB	434	460	0	460	0	411	426	422	421	0
	NAT	434	460	0	460	0	412	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	383	381	0	382	4
	ESB	445	460	434	460	0	412	421	422	421	0
	NAT	445	460	434	460	0	413	420	422	416	0
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	381	386	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

AUSTRALIAN Pork

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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	425	0	425	-1	0	425	0	425	-1
	ESB	0	534	438	534	0	480	459	408	458	0
	NAT	0	534	438	534	0	480	449	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	403	0	403	0	396	398	0	397	0
	ESB	445	487	443	487	0	446	437	437	433	0
	NAT	445	487	443	487	0	434	427	437	428	0
75.1kg - 85kg	NSW	440	468	443	468	0	423	435	426	430	0
	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	383	381	0	382	4
	ESB	449	468	443	468	0	421	439	424	434	0
	NAT	449	468	443	468	0	421	436	424	428	0
85.1kg and above	NSW	430	463	438	463	0	425	430	398	426	0
	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	386	0	383	0
	ESB	485	463	438	485	0	439	442	410	448	0
	NAT	485	463	438	485	0	436	429	410	440	0

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	Backfatter Sows (Buyers)				Backfatter Sows (Sellers)			
	PRIME PRICE Maximum		AVERAGE PRICE Average		PRIME PRICE Maximum		AVERAGE PRICE Average	
State	Total	CH	Total	CH	Total	CH	Total	CH
NSW	0	0	180	0	0	0	200	0
VIC	0	0	170	0	0	0	230	0
QLD	0	0	285	0	0	0	285	0
SA	0	0	170	0	0	0	285	0
WA	0	0	198	0	0	0	198	0
ESB	0	0	206	0	0	0	252	0
NAT	0	0	205	0	0	0	246	0

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
Forbes(NSW)	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)*

29/03/2024 **CARCASS** **BROKEN SALES**

.	Pork	Bacon	Legs	Legs Ham Trim	Saddles	Loin	Forequarters	Bellies
TW	675	623	470	600	1080	996	465	1468
LW	675	623	470	600	1080	996	465	1471
MAT	637	586	466	583	1044	938	476	1176

29/03/2024 **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	734	965	734
LW	1105	790	1123	1128	1113	730	968	734
MAT	1065	741	1069	1040	1012	703	930	704

Weekly Grain Comments

(Source: Profarmer)

To the point:

- A recent report from the agricultural ministry of Ukraine has announced that March exports were just over 6.1 million tonnes of grain, with more than 5 million tonnes transported through the deep seaports. This is only a marginal four per cent decline month-on-month and comes despite recent Russian attacks on the Odesa region which caused power outages and delays to ports.
- Russia's grain spring planting campaign is now underway with just over three per cent completed according to a recent government report. Wheat forecasts for planting is just over 30 million hectares this season, whilst barley is 7.2 million hectares.

Key Market Indicators

03/04/24	CBOT Wheat May 24		AUD/USD	ICE Canola May 24		AUD/CAD	Matif Canola May 24		AUD/EUR
This week	307	545	65.15	719	635	88.42	737	446	60.51
	$A/t	Usc/bu	US c	$A/t	$C/t	CA c	$A/t	€/t	Euro c
Last Week	306	544	65.32	720	639	88.74	749	452	60.32
Change	+ 2	+ 2	- 0.17	- 1	- 3	- 0.32	- 13	- 6	+ 0.20

International and National news

A recent report from the agricultural ministry of Ukraine has announced that March exports were just over 6.1 million tonnes of grain, with more than 5 million tonnes transported through the deep seaports. This is only a marginal four per cent decline month-on-month and comes despite recent Russian attacks on the Odesa region which caused power outages and delays to ports.

The latest USDA report has stated this week that India's wheat production levels are forecast to lift over 1.95 million tonnes since the previous report and is now forecast at 112.5 million tonnes total. Should this outcome occur, it will mark the strongest marketing year and crop of wheat for India on record, which is due to consistent favorable conditions.

Russia's grain spring planting campaign is now underway with just over three per cent completed according to a recent government report. Wheat forecasts for planting is just over 30 million hectares this season, whilst barley is 7.2 million hectares.

Local wheat prices have shifted upwards throughout northern regions of Australia, with recent rainfall causing supply chain issues and transportation problems. The rainfall has also proven detrimental to sorghum producers harvesting and pushed bids higher as demand outweighs supply at the present time.

Australian Crop Forecasters (ACF) most recent shipping stem report now includes data for the first six months of the marketing year with some interesting trends emerging. Barley export pace for the first 6 months is currently second highest on record with 4.4 million tonnes shipped. Barley exports in 2016/17 totaled 4.7 million tonnes for the corresponding time. Bulk wheat exports for 2023/24 are running 8 per cent ahead of the 5-year average with 9.6 million tonnes shipped.

Wheat

QLD/Nth NSW

Bids were slowly improving across Northern feed markets for delivery during April/May period as end users start to extend coverage as cooler weather approaches and consumption forecasts increase. Markets remain lightly traded with a seasonal low now formed.

Sth NSW/VIC/SA

Wheat markets have remained well supported over the last week despite some of the offshore futures markets pointing lower. Domestic end users and container buyers have been active in recent weeks buying for the May-June delivery period. Reduced grower selling liquidity over the last few weeks and the change in mood amongst the trade from bearish to neutral has the offer side slowing.

Barley

Sth QLD/Nth NSW

Barley markets have firmed over the past fortnight with small volume demand from northern feed users extending coverage leading into winter. Brisbane and Newcastle Port Zone pricing circa $30/t above Southern NSW Port zones which should see barley from the south start to make its way north again. Improved export demand across southern ports will be expected to stymie the flow of grain north.

Sth NSW/VIC

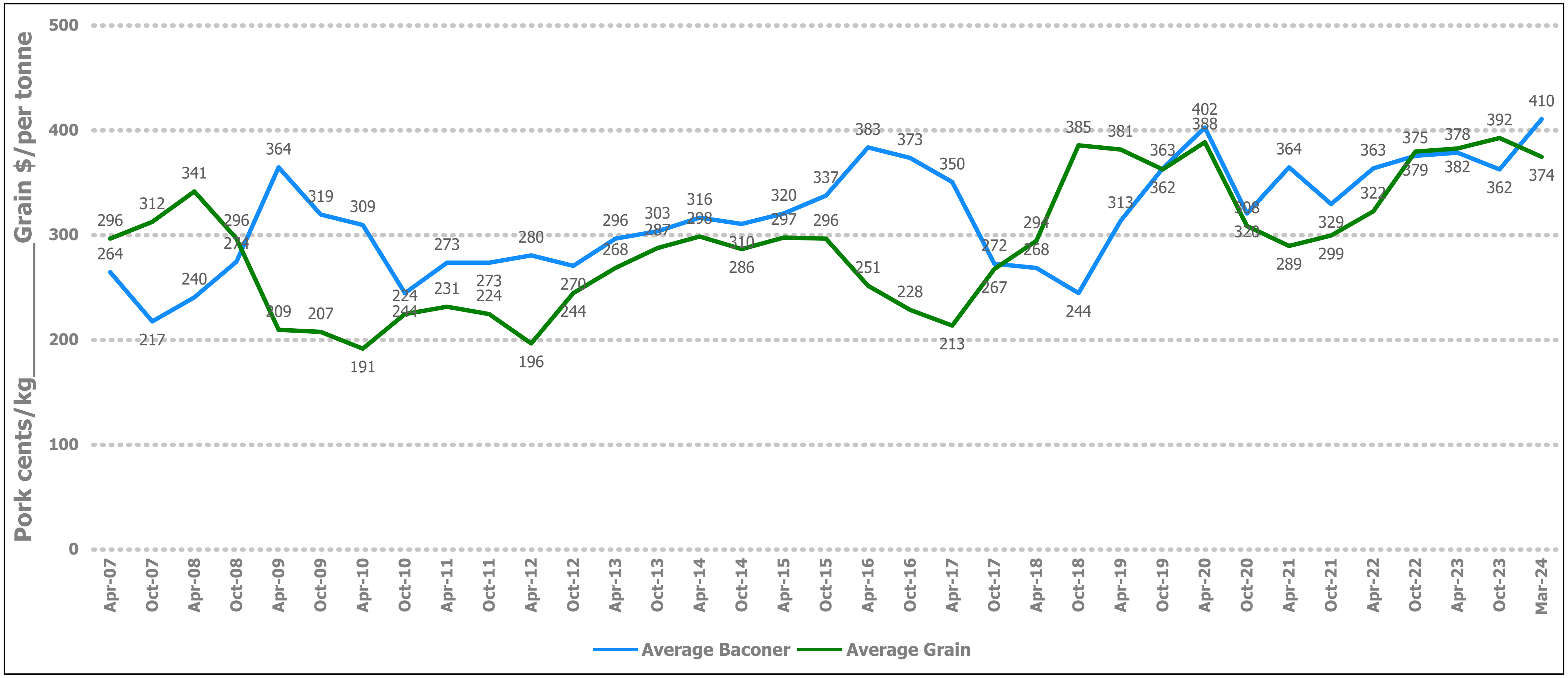
Barley markets have remained positive overall particularly upcountry delivered markets where bids have been on the firmer side, which is much to do with a lack of offers as much as anything. Domestic usage on barley amongst processors is back given the tight spread between wheat and barley, but when combined with good exfarm demand into grazing areas and lighter offer side it is keeping the market firm.

Sorghum

QLD

Sorghum bids were largely nominal with offers non-existent. Recent rain has reduced sorghum crop prospects with reports of sorghum X across Southern QLD causing concern. Growers who were holding early better-quality sorghum are holding grain now in anticipation of higher prices, albeit small volumes. Central QLD and Northern NSW was in better condition at present however should nearby rain forecasts eventuate, may affect crops in the regions.

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	370	368	-2	380	380	0	360	354	-6	360	360	0
Feed Barley	374	375	1	361	361	0	355	355	0	325	320	-5
Sorghum	343	345	2	360	365	5	342	345	3	367	350	-17
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	720	725	5	720	725	5	690	695	5	680	685	5

Delivered	Southern NSW			Port Kembla			Goulburn Valley			Central VIC		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	360	355	-5	345	351	6	320	320	0	323	325	2
Feed Barley	340	345	5	300	301	1	305	305	0	315	325	10
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	365	5	390	395	5	390	395	5	390	395	5

Delivered	Geelong			Adelaide			Freemantle		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	335	338	3	335	340	5	350	361	11
Feed Barley	330	330	0	292	292	0	342	342	0
Soy meal	800	800	0	820	820	0	0	0	0
Canola meal	500	500	0	545	545	0	510	510	0
Feed Oats	500	500	0	480	480	0	450	445	-5

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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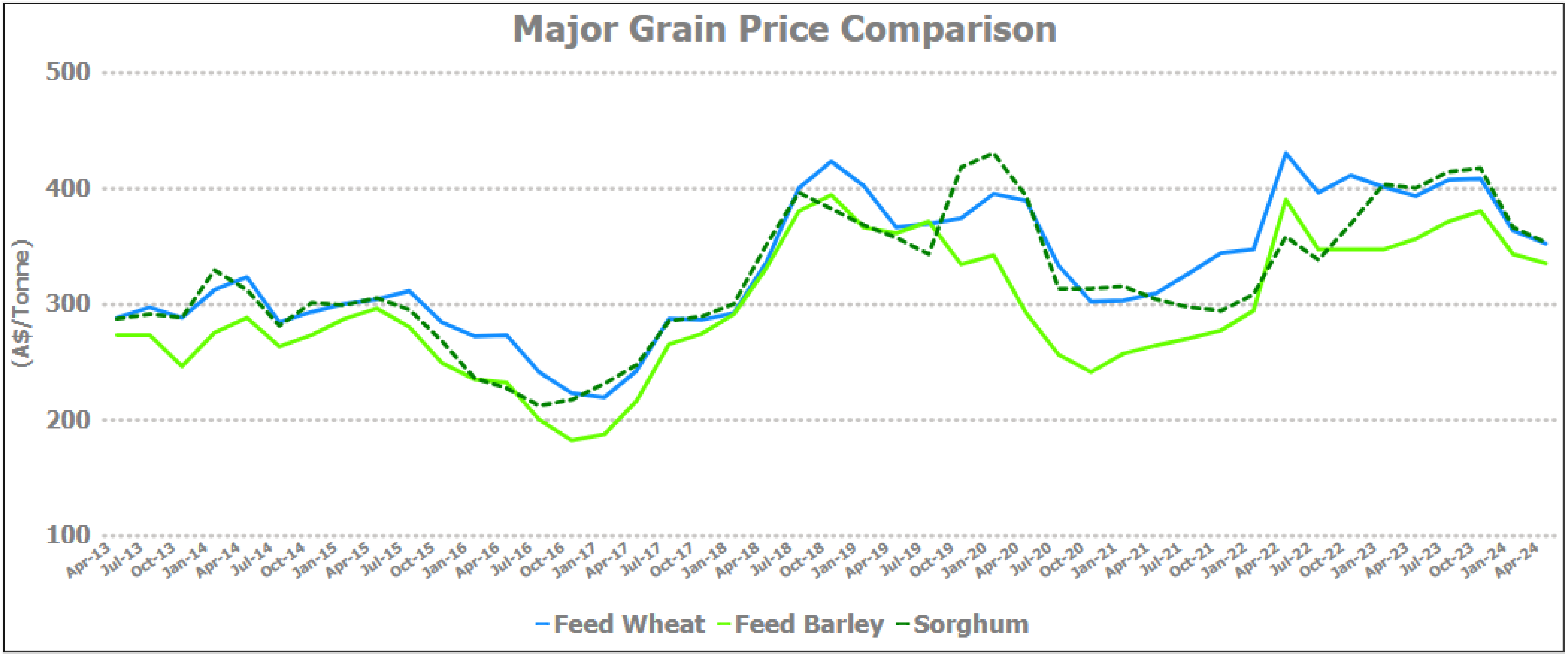
Data Source Pro Farmer
Produced by APL



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