AUSTRALIAN Pork

Eyes & Ears

05 April 2024

Market news for the
Australian pork industry

Buyers Data

ISSUE# 1084

Pig Prices c/kg HSCW, Trim 1 - Head on (average indicative prices). W/E 05/04/2024

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	467	467	0	467	-3	427	429	0	428	-3
	SA	420	420	0	420	0	415	415	0	415	0
	WA	0	425	0	425	0	0	425	0	425	0
	ESB	515	515	0	515	0	435	436	0	440	-1
	NAT	515	515	0	515	0	435	438	0	438	-1
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	421	429	421	426	-1
	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	410	426	422	421	0
	NAT	434	460	0	460	0	412	426	422	418	-1
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	437	444	434	444	-1	426	427	421	427	-7
	SA	428	460	428	460	0	415	442	415	427	0
	WA	403	403	0	403	0	381	379	0	380	-2
	ESB	437	460	434	460	0	410	419	422	419	-2
	NAT	437	460	434	460	0	410	418	422	414	-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	437	437	424	437	-3	411	418	411	414	-3
	SA	418	428	0	428	0	405	415	405	409	0
	WA	403	403	0	403	0	381	386	0	383	0
	ESB	437	437	424	437	-3	401	410	411	408	-1
	NAT	437	437	424	437	-3	402	411	411	405	-1

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	PRIME PRICE (Maximum)						AVERAGE PRICE				
Weight	**State**	**Male**	**Female**	**Barrows**	**Total**	**CH**	**Male**	**Female**	**Barrows**	**Total**	**CH**
45kg - 60kg	NSW	0	468	438	468	0	500	423	408	422	-1
	VIC	0	0	0	0	0	0	0	0	0	0
	QLD	0	530	0	530	-4	520	530	0	529	-4
	SA	0	420	0	420	0	415	415	0	415	0
	WA	0	425	0	425	0	0	425	0	425	0
	ESB	0	530	438	530	-4	480	457	408	457	-1
	NAT	0	530	438	530	-4	480	448	408	452	-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	435	487	0	487	0	430	425	0	425	-4
	SA	420	460	442	460	0	410	424	440	418	0
	WA	403	403	0	403	0	396	398	0	397	0
	ESB	435	487	443	487	0	442	436	437	431	-2
	NAT	435	487	443	487	0	431	426	437	427	-1
75.1kg - 85kg	NSW	440	468	443	468	0	424	436	427	431	1
	VIC	410	445	435	445	0	410	440	430	428	1
	QLD	448	473	420	473	5	446	466	415	446	-2
	SA	442	460	442	460	0	415	433	440	428	0
	WA	403	403	0	403	0	381	379	0	380	-2
	ESB	448	473	443	473	5	421	440	423	434	0
	NAT	448	473	443	473	5	420	437	423	428	0
85.1kg and above	NSW	430	463	438	463	0	426	428	398	426	0
	VIC	425	445	435	445	0	414	434	430	429	1
	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	441	410	448	0
	NAT	485	463	438	485	0	436	428	410	440	0

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Pig Prices c/Kg HSCW, Trim 1 - Head on (average indicative prices). W/E 05/04/2024

	Backfatter Sows (Buyers) PRIME PRICE Maximum		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	197	-1
ESB	0	0	206	0
NAT	0	0	205	0

	Backfatter Sows (Sellers) PRIME PRICE Maximum		AVERAGE PRICE Average	
State	Total	CH	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	197	-1
ESB	0	0	252	0
NAT	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)

SALEYARD PRICES	Baconer Price LW	TW	CH	Porker Price LW	TW	CH	No. Sold 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)*

05/04/2024	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	1080	996	465	1468
MAT	638	587	466	583	1045	940	476	1183

05/04/2024	CARTON SALES							
.	US Ribs	Boneless legs	Fillet	Boneless Middles -1	Boneless Middles -2	Boneless Shoulders	Pork Neck	Trim - 90CL
TW	1108	790	1123	1128	1113	734	965	734
LW	1105	790	1123	1128	1113	734	965	734
MAT	1064	742	1070	1041	1014	705	931	705

Weekly Grain Comments

(Source: Profarmer)

To the point:

- The Grains Research and Development Corporation have announced a new $12 million dollar program targeting the research and development into beneficial invertebrates on Australian crops. The program is designed to research and potentially look at maximizing the insects on all crop yields.
- The latest WASDE report is due to be published in the coming days and is forecast to show an increase in US ending stocks whilst leaving global markets stable. Global wheat production is forecast to remain at 786.7 million tonnes for 2023/24, marginally higher than 2022/23.

Key Market Indicators

10/04/24	CBOT Wheat May 24		AUD/USD	ICE Canola May 24		AUD/CAD	Matif Canola May 24		AUD/EUR
This week	309	558	66.28	711	639	89.95	734	448	61.05
	$A/t	Usc/bu	US c	$A/t	$C/t	CA c	$A/t	€/t	Euro c
Last Week	307	545	65.15	719	635	88.42	737	446	60.51
Change	+ 2	+ 13	+ 1.13	- 8	+ 4	+ 1.53	- 2	+ 3	+ 0.53

International and National news

Viterra Australia have released data reports for this week indicating that the company has outturned over 4.3 million tonnes of grain this season, which is nearly three quarters of the 5.6 million tonnes delivered to their sites during the 2023/24 harvest. South Australian ports are showing the strongest numbers, with over 1 million on vessels at both Port Lincoln and Outer Harbor terminals. 300,000 tonnes of the 4.3 million presently is being placed onto domestic markets.

The Grains Research and Development Corporation have announced a new $12 million dollar program targeting the research and development into beneficial invertebrates on Australian crops. The program is designed to research and potentially look at maximizing the insects on all crop yields.

A recent State Customs Service report has stated that Ukraine's wheat exports for the current season situate at 14.22 million tonnes, up 8 per cent year-on-year, however barley exports remain weaker at the present time, 14 per cent below a year ago. Spain remains Ukraine's strongest export market for wheat, whilst China is still the greatest for barley.

The latest WASDE report is due to be published in the coming days and is forecast to show an increase in US ending stocks whilst leaving global markets stable. Global wheat production is forecast to remain at 786.7 million tonnes for 2023/24, marginally higher than 2022/23.

According to new data from the Australian Bureau of Statistics (ABS), Australian sorghum exports reached a record high in the 2022/23 marketing year. The final tally came in at 2.53 million tonnes, surpassing the previous record of 2.2 million tonnes set last season. This represents a solid 15% increase year-on-year. China continues to be a major buyer, with full year shipments totaling 2.15 million tonnes.

Wheat

QLD/Nth NSW

Bids were improving once again across northern feed markets for delivery during May, May/June as end users continue to extend coverage and growers come to market (in smallish volumes). Recent weather event has caused some logistical issues through localized road closures although they seem have managed their way through and with fine weather forecast expect no short-term related bid spikes.

Sth NSW/VIC/SA

Wheat markets remain steady to a little firmer this week, with warehouse wheat bids on ASW1 and APW1 appearing to be the flavour suited for most buyers. The domestic delivered market has also seen some good demand in the past 2-3 weeks, which is in stark contrast to 6-8 weeks prior due to most having gained good cover over the harvest period. Expect buyers may find grower grain execution challenging over the next 4-6 weeks as growers focus their attention on sowing.

Barley

Sth QLD/Nth NSW

Barley markets have firmed also over the past week with demand from northern feed users extending coverage leading into winter. Volumes were increasing on previous weeks as growers either take advantage of the increased bids and/or make space for sorghum in on-farm storages.

Sth NSW/VIC

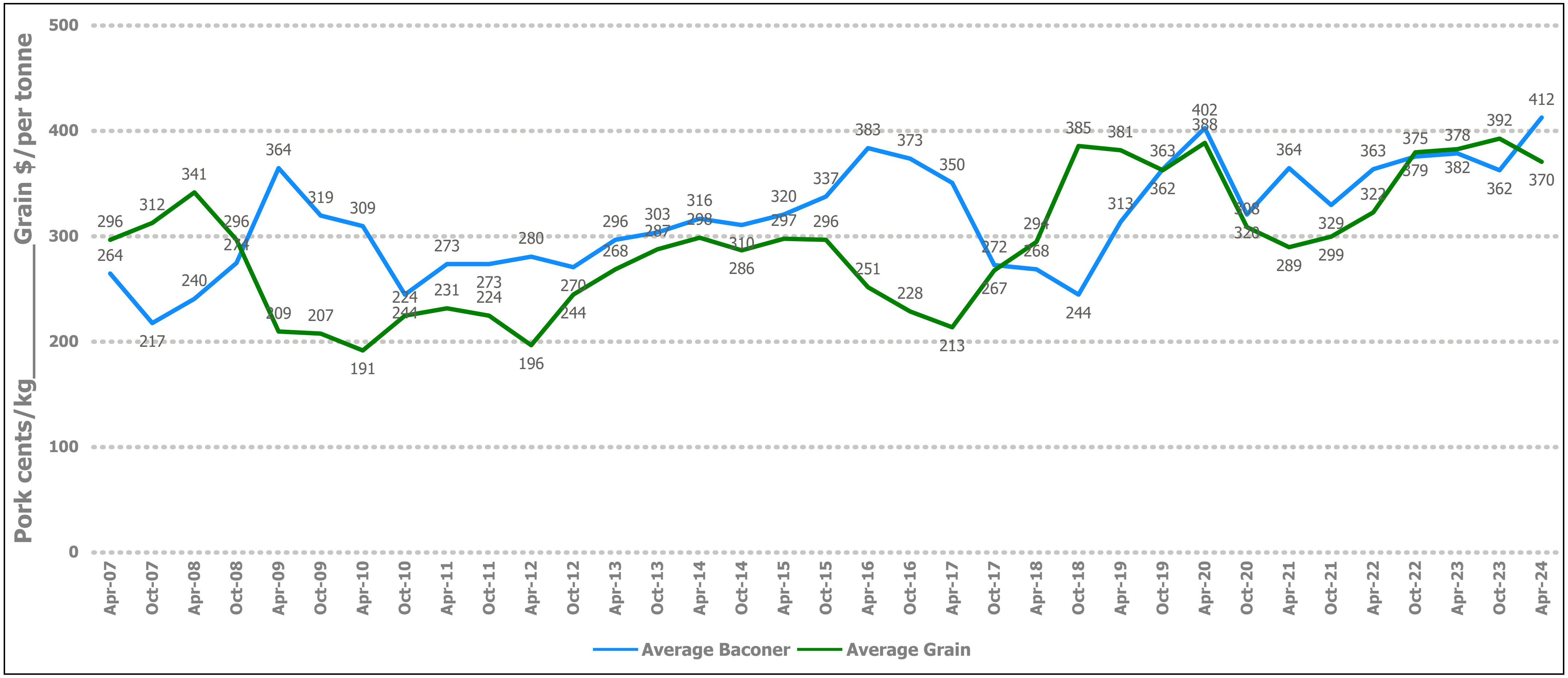
Barley markets have remained on the offensive with very strong nearby buyer interest in delivered markets particularly. This strength hasn’t quite spilled into track markets overall perhaps due to the lead time for ordering and executing, but if the market remains firm expect to see delivered site bids follow. Overall, the market generally feels supported despite wheat and barley nearly now trading at evens which is historically rare. Malt spreads are also holding as malt values have improved in line with reasonable buyer interest as well, for both delivered and in the bulk handlers.

Sorghum

QLD

The sorghum harvest has stalled at this time and there is an expectation of little/no activity until late this week. Recent rain (over a two-week period) has reduced sorghum crop prospects and southern Qld can expect some widespread quality and yield downgrades in the coming weeks. Reports of sorghum X (+10% sprouted) before last weeks’ weather event - we’ll now wait until harvest restarts to see what further damage has been done to the crops that were ready to harvest.

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	368	381	13	380	380	0	354	365	11	360	355	-5
Feed Barley	375	390	15	361	366	5	355	355	0	320	335	15
Sorghum	345	380	35	365	385	20	345	353	8	350	370	20
Soy meal	800	800	0	800	800	0	820	820	0	800	800	0
Canola meal	560	550	-10	565	555	-10	500	490	-10	500	490	-10
Cotton seed	725	692	-33	725	692	-33	695	662	-33	685	652	-33

Delivered	Southern NSW			Port Kembla			Goulburn Valley			Central VIC		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	355	360	5	351	355	4	320	330	10	325	330	5
Feed Barley	345	335	-10	301	315	14	305	315	10	325	335	10
Soy meal	835	835	0	830	830	0	830	830	0	820	820	0
Canola meal	490	480	-10	515	505	-10	500	490	-10	515	505	-10
Triticale	365	360	-5	395	390	-5	395	390	-5	395	390	-5

Delivered	Geelong			Adelaide			Freemantle		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	338	345	7	340	335	-5	361	367	6
Feed Barley	330	340	10	292	295	3	342	347	5
Soy meal	800	800	0	820	820	0	0	0	0
Canola meal	500	490	-10	545	535	-10	510	500	-10
Feed Oats	500	500	0	480	480	0	445	440	-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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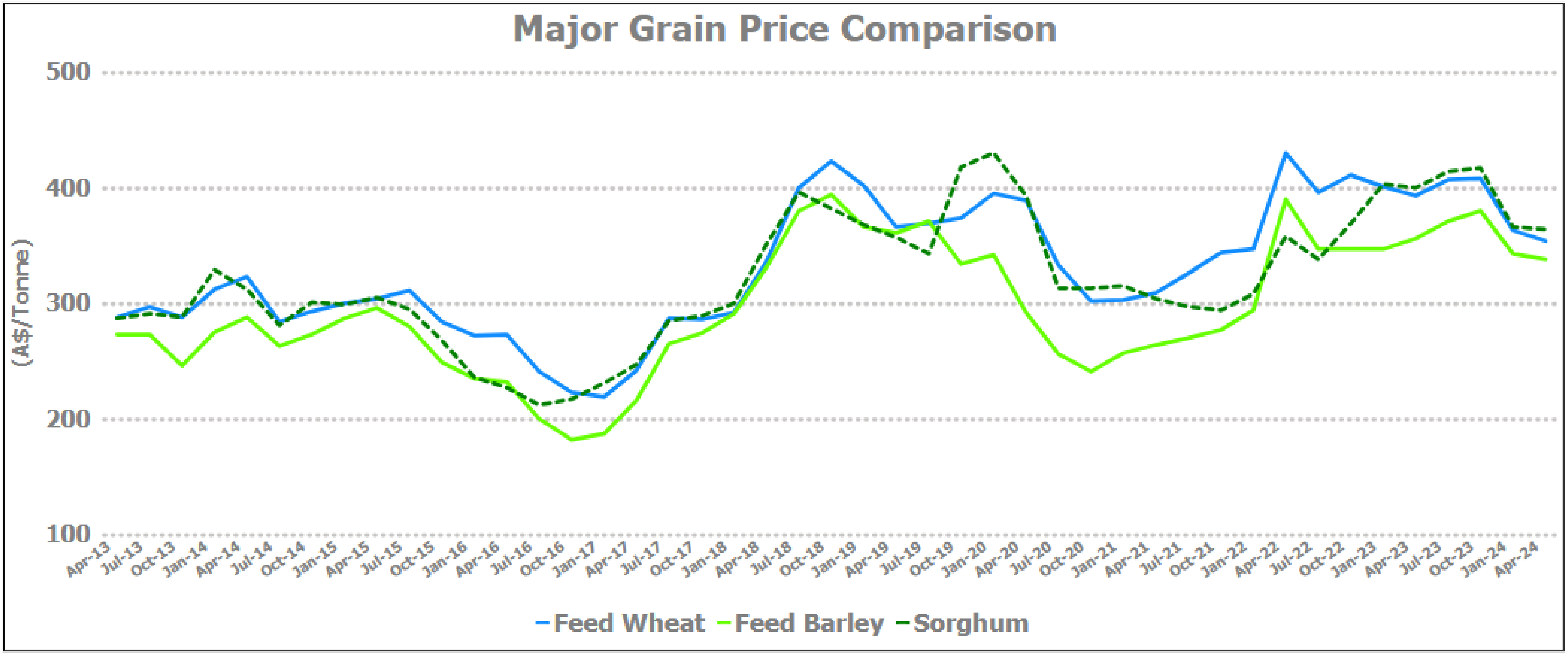
Data Source Pro Farmer
Produced by APL



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