Market news for the
Australian pork industry

Eyes & Ears

12 April 2024

Buyers Data

ISSUE# 1085

Pig Prices c/kg HSCW, Trim 1 - Head on (average indicative prices). W/E 12/04/2024

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	467	467	0	467	0		427	429	0	428	0
SA	420	420	0	420	0		415	415	0	415	0
WA	0	427	0	427	2		0	427	0	427	2
ESB	515	515	0	515	0		435	436	0	440	0
NAT	515	515	0	515	0		435	439	0	438	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		421	429	421	426	0
SA	428	460	0	460	0		415	441	415	426	0
WA	425	0	0	425	22		420	412	0	419	22
ESB	434	460	0	460	0		410	426	422	421	0
NAT	434	460	0	460	0		415	428	422	421	3

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	437	444	434	444	0		426	427	421	427	0
SA	428	460	428	460	0		415	442	415	427	0
WA	425	425	0	425	22		386	377	0	383	3
ESB	437	460	434	460	0		410	419	422	419	0
NAT	437	460	434	460	0		411	418	422	414	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	437	437	424	437	0		411	418	411	414	0
SA	418	428	0	428	0		405	415	405	409	0
WA	425	0	0	425	22		391	386	0	390	7
ESB	437	437	424	437	0		401	410	411	408	0
NAT	437	437	424	437	0		403	411	411	406	1

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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	423	408	422	0
	VIC	0	0	0	0	0	0	0	0	0	0
	QLD	0	523	0	523	-7	520	523	0	523	-6
	SA	0	420	0	420	0	415	415	0	415	0
	WA	0	427	0	427	2	0	427	0	427	2
	ESB	0	523	438	523	-7	480	454	408	455	-2
	NAT	0	523	438	523	-7	480	446	408	451	-1
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	0
	SA	420	460	442	460	0	410	424	440	418	0
	WA	425	0	0	425	22	420	412	0	419	22
	ESB	435	487	443	487	0	442	436	437	431	0
	NAT	435	487	443	487	0	435	428	437	430	3
75.1kg - 85kg	NSW	440	468	443	468	0	424	435	427	430	-1
	VIC	410	445	435	445	0	410	440	430	428	0
	QLD	448	472	420	472	-1	446	466	415	447	1
	SA	442	460	442	460	0	415	433	440	428	0
	WA	425	425	0	425	22	386	377	0	383	3
	ESB	448	472	443	472	-1	421	440	423	434	0
	NAT	448	472	443	472	-1	421	436	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	0
	QLD	485	0	0	485	0	485	0	0	485	0
	SA	440	450	0	450	0	438	447	0	442	0
	WA	425	0	0	425	22	391	386	0	390	7
	ESB	485	463	438	485	0	439	441	410	448	0
	NAT	485	463	438	485	0	438	428	410	441	1

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Pig Prices c/Kg HSCW, Trim 1 - Head on (average indicative prices). W/E 12/04/2024

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	200	3
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	221	-9
QLD	0	0	285	0
SA	0	0	285	0
WA	0	0	200	3
ESB	0	0	250	-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
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)*

12/04/2024	CARCASS		BROKEN SALES					
.	Pork	Bacon	Legs	Legs Ham Trim	Saddles	Loin	Forequarters	Bellies
TW	673	623	475	600	1093	992	473	1468
LW	675	623	470	600	1080	996	465	1471
MAT	639	589	467	583	1046	941	477	1191

12/04/2024	CARTON SALES							
.	US Ribs	Boneless legs	Fillet	Boneless Middles -1	Boneless Middles -2	Boneless Shoulders	Pork Neck	Trim - 90CL
TW	1058	790	1123	1128	1113	734	963	734
LW	1108	790	1123	1128	1113	734	965	734
MAT	1063	744	1071	1043	1015	706	932	705

<u>Weekly Grain Comments</u>

(Source: Profarmer)

To the point:

- The Canadian Grain Commission released a report this week announcing that weekly exports for grain lifted 35 per cent to 942,500 tonnes, with strong increases in wheat and barley at the forefront of the significant boost. Barley exports jumped over four times the previous week volume, whilst wheat saw a moderate 28 per cent incline, this is 6 per cent higher year-on-year.
- The latest USDA crop progress report has stated that winter wheat crop conditions were listed as good to excellent for 55 per cent of this seasons crop, whilst this is one per cent softer than a week ago, it is 27 per cent higher than the previous year.

Key Market Indicators

17/04/24	CBOT Wheat May 24		AUD/USD	ICE Canola May 24		AUD/CAD	Matif Canola May 24		AUD/EUR
This week	316	550	64.02	692	613	88.52	751	453	60.28
	$A/t	Usc/bu	US c	$A/t	$C/t	CA c	$A/t	€/t	Euro c
Last Week	309	558	66.28	711	639	89.95	734	448	61.05
Change	+ 6	- 8	- 2.26	- 19	- 27	- 1.44	+ 17	+ 5	- 0.77

<u>International and National news</u>

The Canadian Grain Commission released a report this week announcing that weekly exports for grain lifted 35 per cent to 942,500 tonnes, with strong increases in wheat and barley at the forefront of the significant boost. Barley exports jumped over four times the previous week volume, whilst wheat saw a moderate 28 per cent incline, this is 6 per cent higher year-on-year.

The latest USDA crop progress report has stated that winter wheat crop conditions were listed as good to excellent for 55 per cent of this seasons crop, whilst this is one per cent softer than a week ago, it is 27 per cent higher than the previous year.

Russia's spring wheat planting progress has ticked over 9 per cent completion this week according to the agriculture ministry data, this is 4.5 per cent greater week-on-week. Flooded areas of Sibera over the last week have reported no impact of crop condition or planting.

Australia's labor government announced this week that the Australian Pesticides and Veterinary medicine authority will remain in Armidale with a renewed focus on agricultural chemical regulations.

Australian barley exports continue at record pace, with Australian Crop Forecasters shipping data projecting a total of 5 million tonnes by the end of April. This represents a significant increase of 14.4 per cent compared to the same period last year. China's return as a major buyer has significantly reshaped trade flows. Last year, the Middle East dominated exports, accounting for 55 per cent. However, China has emerged as the clear leader this year, taking in a whopping 75 per cent of Australian barley exports.

Wheat

QLD/Nth NSW

Bids were reasonably steady across Northern feed markets however delivery is stretching out to May/June as end users continue to extend coverage. Grower selling seems to have slowed as they concentrate on summer crop harvest and winter crop readiness. New crop prospects remain excellent with full moisture profiles and grower optimism remaining high. Planting is now set to commence in earnest post Anzac Day.

Sth NSW/VIC/SA

Wheat markets have continued a positive trajectory with interest building on the buy side and a distinct lack of offers. Local and export buyers continue to report reduced grower selling interest and notably a lack of offers in the trade market. Offshore pricing has been supportive but local interest appears to be more of the influence recently. Exporters have shown varying levels of interest of late, with container buyers having the most interest along with bulk buyers into the Portland zone.

Barley

Sth QLD/Nth NSW

Barley markets have firmed (once again) over the past week with increased Northern consumer demand pushing out to June/July as northern feed users extend coverage into winter. Brisbane and Newcastle Port Zone pricing continues to hold a premium over Southern NSW Port zones.

Sth NSW/VIC

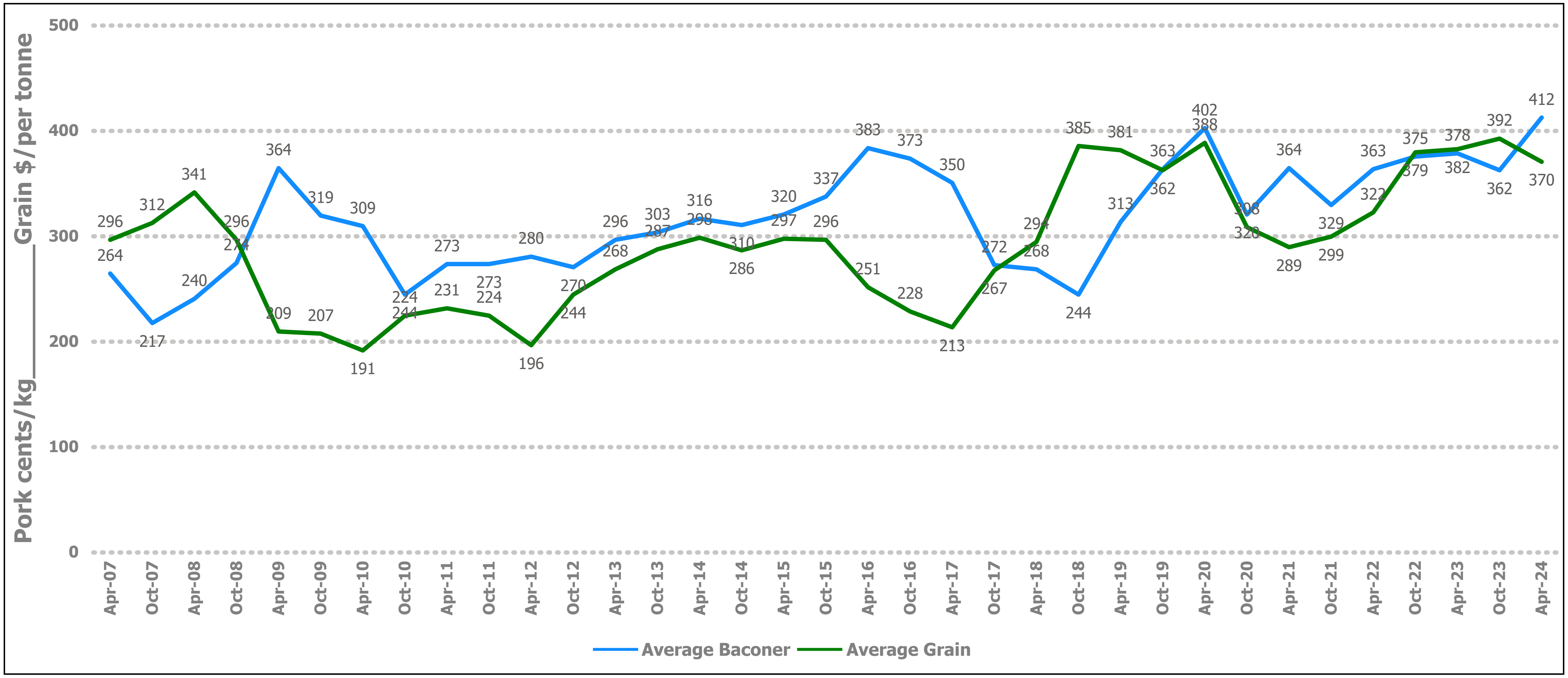
Barley markets have continued their slow rise over the past 3 weeks, with the domestic buyers now joining the export buyers in matching the level of interest for volume cover (delivered buyer). Bids for BHC malt grades have seen some good demand and subsequent increase in pricing, whereas BAR1 has been a little slower but with growers focusing on sowing and access being limited over this period expect demand to improve.

Sorghum

QLD

Excellent drying conditions over the past 10 days has allowed the sorghum harvest to recommence over the weekend. Moisture levels have been at the maximum level, but slowly coming down as harvest proceeds. The quality of crops that were ready to harvest before the rain, has certainly been affected with widespread reports of SOR2/SORS/SORX. Some of the later crop which hadn’t been sprayed out seems to be faring better as SOR1 and the expectation is for the quality to improve as the harvest progresses. CQ sorghum harvest is well underway also with the crop in good condition and quality ok. Advertised bids are slowly coming back from the heights of last week as harvest ramps up and growers come to market.

Average Baconer vs Feed Grain Prices (Eastern Seaboard)



Data Source Pro Farmer - Produced by APL

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Weekly Grain Table (Source: ProFarmer)

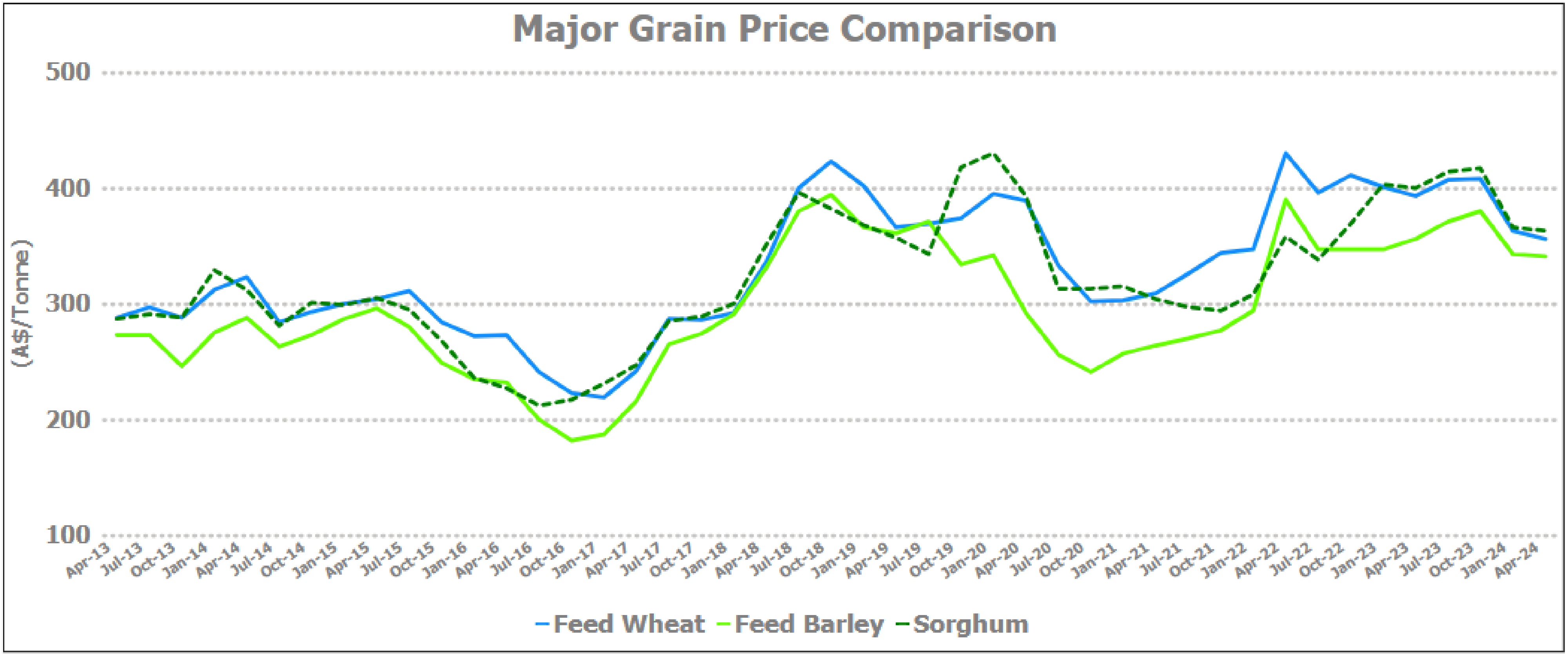
Delivered	Darling Downs			Brisbane			Northern NSW			Newcastle		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	381	381	0	380	385	5	365	350	-15	355	360	5
Feed Barley	390	395	5	366	374	8	355	345	-10	335	335	0
Sorghum	380	350	-30	385	370	-15	353	350	-3	370	363	-7
Soy meal	800	833	33	800	833	33	820	853	33	800	833	33
Canola meal	550	540	-10	555	545	-10	490	480	-10	490	480	-10
Cotton seed	692	692	0	692	692	0	662	662	0	652	652	0

Delivered	Southern NSW			Port Kembla			Goulburn Valley			Central VIC		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	360	360	0	355	360	5	330	330	0	330	332	2
Feed Barley	335	340	5	315	320	5	315	320	5	335	335	0
Soy meal	835	868	33	830	863	33	830	863	33	820	853	33
Canola meal	480	470	-10	505	495	-10	490	480	-10	505	495	-10
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	345	350	5	335	325	-10	367	382	15
Feed Barley	340	340	0	295	303	8	347	352	5
Soy meal	800	833	33	820	853	33	0	0	0
Canola meal	490	480	-10	535	525	-10	500	490	-10
Feed Oats	500	500	0	480	480	0	440	480	40

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.

Data Source Pro Farmer
Produced by APL



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