Eyes & Ears

19 April 2024

Market news for the
Australian pork industry

Buyers Data

ISSUE# 1086

Pig Prices c/kg HSCW, Trim 1 - Head on (average indicative prices). W/E 19/04/2024

45kg - 60kg

State	PRIME PRICE (Maximum) Male	Female	Barrows	Total	CH	AVERAGE PRICE 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	426	0	426	0	473	426	0	427	0
ESB	515	515	0	515	0	435	436	0	440	0
NAT	515	515	0	515	0	444	439	0	438	0

60.1kg - 75kg

State	PRIME PRICE (Maximum) Male	Female	Barrows	Total	CH	AVERAGE PRICE 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	428	421	425	-1
SA	428	460	0	460	0	415	441	415	426	0
WA	425	425	0	425	0	420	413	0	418	-1
ESB	434	460	0	460	0	410	426	422	421	0
NAT	434	460	0	460	0	415	428	422	420	-1

75.1kg - 85kg

State	PRIME PRICE (Maximum) Male	Female	Barrows	Total	CH	AVERAGE PRICE 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	0	372	387	0	380	-3
ESB	437	460	434	460	0	410	419	422	419	0
NAT	437	460	434	460	0	409	419	422	414	0

85.1kg and above

State	PRIME PRICE (Maximum) Male	Female	Barrows	Total	CH	AVERAGE PRICE 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	410	417	411	413	-1
SA	418	428	0	428	0	405	415	405	409	0
WA	425	425	0	425	0	391	387	0	389	-1
ESB	437	437	424	437	0	401	409	411	408	0
NAT	437	437	424	437	0	403	410	411	405	-1

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Sellers Data

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45kg - 60kg

	PRIME PRICE (Maximum)					AVERAGE PRICE				
State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
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	0	520	523	0	523	0
SA	0	420	0	420	0	415	415	0	415	0
WA	0	426	0	426	0	473	426	0	427	0
ESB	0	523	438	523	0	480	454	408	455	0
NAT	0	523	438	523	0	474	446	408	451	0

60.1kg - 75kg

State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
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	424	0	424	-1
SA	420	460	442	460	0	410	424	440	418	0
WA	425	425	0	425	0	420	413	0	418	-1
ESB	435	487	443	487	0	442	436	437	431	0
NAT	435	487	443	487	0	435	428	437	429	-1

75.1kg - 85kg

State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	440	468	443	468	0	424	436	426	430	0
VIC	410	445	435	445	0	410	440	430	428	0
QLD	448	472	419	472	0	446	466	414	447	0
SA	442	460	442	460	0	415	433	440	428	0
WA	425	425	0	425	0	372	387	0	380	-3
ESB	448	472	443	472	0	421	440	423	434	0
NAT	448	472	443	472	0	419	438	423	428	0

85.1kg and above

State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	430	463	438	463	0	426	428	398	425	-1
VIC	425	445	435	445	0	414	435	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	425	0	425	0	391	387	0	389	-1
ESB	485	463	438	485	0	439	441	410	447	-1
NAT	485	463	438	485	0	438	429	410	441	0

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Pig Prices c/Kg HSCW, Trim 1 - Head on (average indicative prices). W/E 19/04/2024

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	195	-5
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	0
QLD	0	0	285	0
SA	0	0	285	0
WA	0	0	195	-5
ESB	0	0	250	0
NAT	0	0	244	-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	245	245	N/A	500	500	N/A	110

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

19/04/2024	CARCASS		BROKEN SALES					
.	Pork	Bacon	Legs	Legs Ham Trim	Saddles	Loin	Forequarters	Bellies
TW	673	623	475	600	1093	992	473	1468
LW	673	623	475	600	1093	992	473	1468
MAT	640	590	467	582	1047	943	477	1198

19/04/2024	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	1058	790	1123	1128	1113	734	963	734
MAT	1062	745	1072	1044	1017	708	933	706

Weekly Grain Comments

(Source: Profarmer)

To the point:

- Australian Crop Forecasters (ACF) released their April crop report this week with national wheat production forecast at 29.9 million tonnes, barley at 11.2 million tonnes and canola at 5.4 million. They noted dry conditions in Western Australia and South Australia but stated "while not ideal, dry conditions at this time of year were not unusual for these states and were not a precursor to a poor season". However, the market will continue to monitor conditions closely through these two key exporting states.
- A report released over the past week from the Agricultural Ministry Data has stated that Russia's grain planting progress has accelerated 4.5 per cent this week to 14.1 per cent. This is currently 4.23 million hectares out of the planned 30.05 million for the 2024-25 campaign.

Key Market Indicators

24/04/24	CBOT Wheat May 24		AUD/USD	ICE Canola May 24		AUD/CAD	Matif Canola May 24		AUD/EUR
This week	331	585	64.88	716	634	88.64	744	451	60.62
	$A/t	Usc/bu	US c	$A/t	$C/t	CA c	$A/t	€/t	Euro c
Last Week	316	550	64.02	692	613	88.52	751	453	60.28
Change	+ 16	+ 35	+ 0.86	+ 24	+ 22	+ 0.12	- 8	- 2	+ 0.34

International and National news

The Department of Agriculture has announced this week that the grain industry will contribute over $12.25 million in the Biosecurity Protection Levy going forward, which is the highest amount out of all agricultural commodities.

The latest Monitoring Agricultural Resources (MARS) report stated that recent warm weather has boosted wheat prospects in Europe, with forecasts now at 5.72 tonnes per hectare, up two per cent from 2023. However, wet weather in northern and western Europe continues to be an issue and could affect yields.

A report released over the past week from the Agricultural Ministry Data has stated that Russia's grain planting progress has accelerated 4.5 per cent this week to 14.1 per cent. This is currently 4.23 million hectares out of the planned 30.05 million for the 2024-25 campaign.

Recent rainfall in Brazil has boosted wheat yield prospects as producers record replenishment in soil moisture levels, however the rainfall interrupted corn harvest.

Australian Crop Forecasters (ACF) released their April crop report this week with national wheat production forecast at 29.9 million tonnes, barley at 11.2 million tonnes and canola at 5.4 million. They noted dry conditions in Western Australia and South Australia but stated "while not ideal, dry conditions at this time of year were not unusual for these states and were not a precursor to a poor season". However, the market will continue to monitor conditions closely through these two key exporting states.

Wheat

QLD/Nth NSW

Old crop bids were improving across Northern Feed markets this week as buyers now extend coverage into late June/July. Export demand is having a very limited effect on local markets, and this is not expected to change in the near term (cheaper supplies from Black Sea and EU) across Northern Port Zones. New crop prices remain tied to international markets with the early week recovery offsetting last week's weaker bids. Prospects for new crop continue to improve with each event.

Sth NSW/VIC/SA

Wheat markets have had a very strong week with a combination of firmer offshore markets and a local response to reduced selling in the market. It's fair to say that the northern hemisphere weather market is well and truly upon us, with several key production areas that have some early production concerns. It is still very early in this cycle so anything could happen, but some of these concerns have the market on notice and has seen the funds move to square up their short position to some degree.

Barley

Sth QLD/Nth NSW

Barley markets were firmer once again over the past week, supported by feedlot demand. Brisbane and Newcastle Port zone pricing now is reflecting a $60/t premium over Southern NSW ($30/t last week) following the increased demand into up-country sites and end users. Like wheat, planting prospects and sentiment remains positive. New crop offshore markets remain supportive, however at current levels any barley produced across the Northern port zones is expected to be absorbed by domestic demand.

Sth NSW/VIC

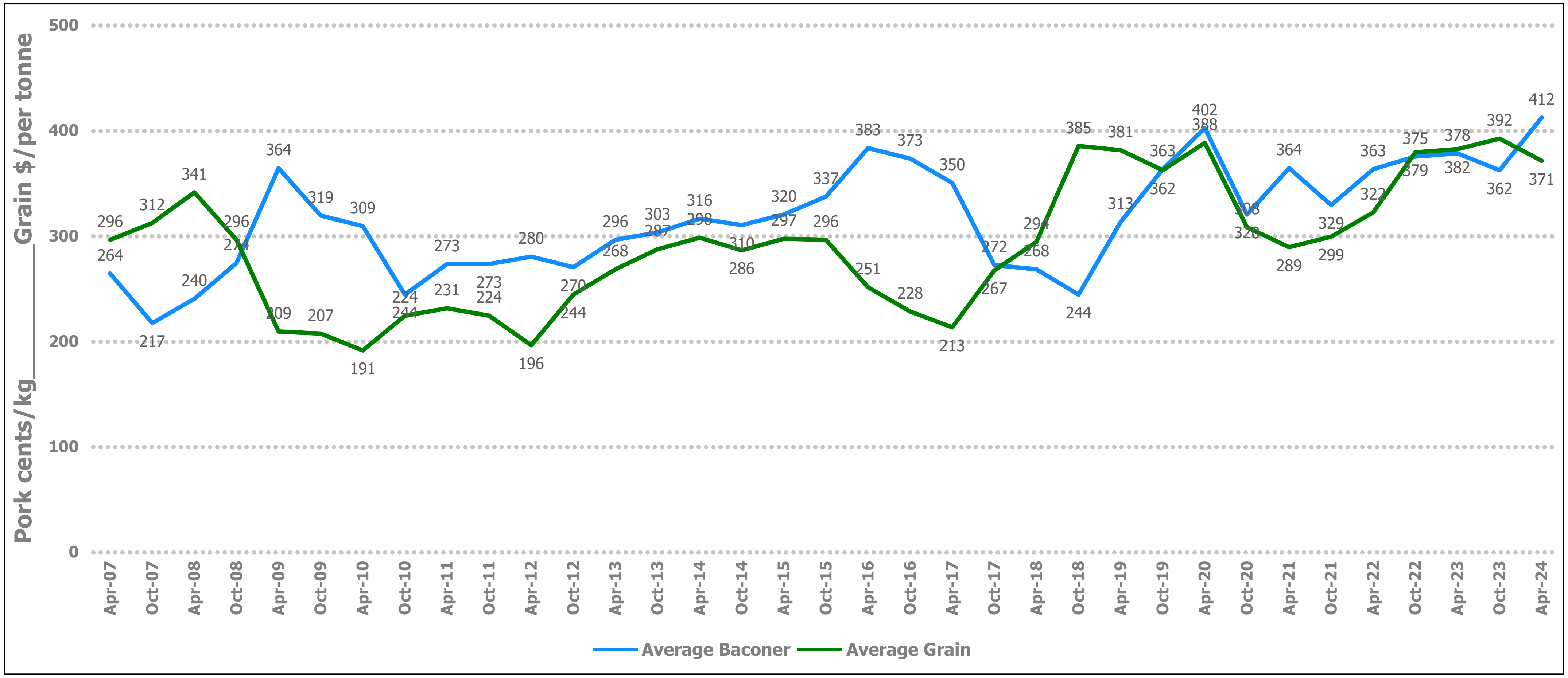
Barley markets have been supported over recent weeks, but it hasn't had the price rally that wheat has despite the weaker currency. Barley had had several good weeks prior to these latest price kicks and that's perhaps why we're not seeing the response in barley currently. Local domestic buyers are the keenest owners at present, particularly direct to graziers in livestock feeding where the recent dry conditions haven't helped early pasture growth particularly in the south-west.

Sorghum

QLD

Excellent drying conditions last week were followed by scattered showers over the weekend in growing regions. Sorghum harvest has stalled where the showers fell and some further downgrades from SOR1 to SOR2 appearing. Market rose steadily the previous week on fears of widespread downgrades and came back just as quickly once harvest resumed and pockets of SOR1 started to roll in.

Average Baconer vs Feed Grain Prices (Eastern Seaboard)



Data Source Pro Farmer - Produced by APL

AUSTRALIAN Pork

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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	390	9	385	390	5	350	350	0	360	363	3
Feed Barley	395	400	5	374	381	7	345	357	12	335	335	0
Sorghum	350	350	0	370	362	-8	350	350	0	363	368	5
Soy meal	833	840	7	833	840	7	853	860	7	833	840	7
Canola meal	540	550	10	545	555	10	480	490	10	480	490	10
Cotton seed	692	678	-14	692	678	-14	662	648	-14	652	638	-14

Delivered	Southern NSW			Port Kembla			Goulburn Valley			Central VIC		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	360	363	3	360	363	3	330	340	10	332	350	18
Feed Barley	340	345	5	320	320	0	320	337	17	335	337	2
Soy meal	868	875	7	863	870	7	863	870	7	853	860	7
Canola meal	470	490	20	495	515	20	480	500	20	495	515	20
Triticale	365	370	5	395	400	5	395	400	5	395	400	5

Delivered	Geelong			Adelaide			Freemantle		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	350	360	10	325	330	5	382	381	-1
Feed Barley	340	350	10	303	305	2	352	357	5
Soy meal	833	840	7	853	860	7	0	0	0
Canola meal	480	500	20	525	545	20	490	510	20
Feed Oats	500	500	0	480	480	0	480	450	-30

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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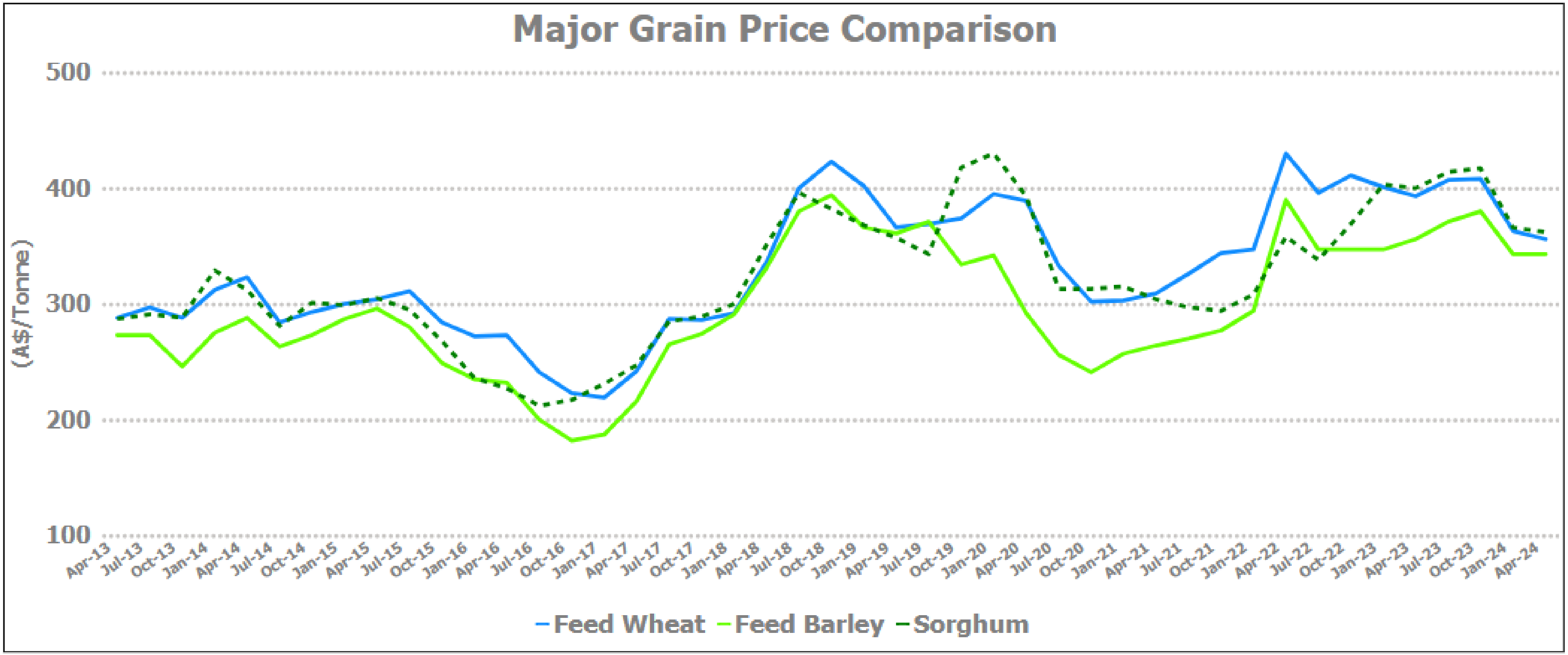
Data Source Pro Farmer
Produced by APL



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