Eyes & Ears

26 April 2024

Market news for the
Australian pork industry

Buyers Data

ISSUE# 1087

Pig Prices c/kg HSCW, Trim 1 - Head on (average indicative prices). W/E 26/04/2024

Weight	State	Prime Price (Maximum) Male	Prime Price (Maximum) Female	Prime Price (Maximum) Barrows	Prime Price (Maximum) Total	Prime Price (Maximum) CH	Average Price Male	Average Price Female	Average Price Barrows	Average Price Total	Average Price 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	0	422	424	0	423	-5
	SA	420	420	0	420	0	415	415	0	415	0
	WA	0	427	0	427	0	0	427	0	427	0
	ESB	515	515	0	515	0	434	434	0	438	-2
	NAT	515	515	0	515	0	434	437	0	437	-1
60.1kg - 75kg	NSW	416	426	0	426	-5	404	413	0	407	-4
	VIC	420	460	0	460	0	408	430	405	418	-4
	QLD	424	434	0	434	-10	412	420	411	417	-8
	SA	420	460	0	460	0	410	436	405	420	-6
	WA	0	425	0	425	0	404	400	0	402	-16
	ESB	424	460	0	460	0	404	420	411	415	-6
	NAT	424	460	0	460	0	408	421	411	414	-6
75.1kg - 85kg	NSW	416	404	0	416	-5	402	404	0	403	-3
	VIC	420	460	418	460	0	403	411	405	407	-5
	QLD	437	437	424	437	-7	424	424	411	424	-3
	SA	420	460	418	460	0	411	438	405	423	-4
	WA	425	425	0	425	0	386	395	0	390	10
	ESB	437	460	424	460	0	407	416	411	415	-4
	NAT	437	460	424	460	0	408	417	411	412	-2
85.1kg and above	NSW	0	0	0	0	0	394	404	0	397	-4
	VIC	408	418	0	418	-10	396	405	396	398	-9
	QLD	437	437	414	437	0	404	410	402	407	-6
	SA	408	418	0	418	-10	396	405	396	400	-9
	WA	425	425	0	425	0	388	383	0	386	-3
	ESB	437	437	414	437	0	394	402	402	401	-7
	NAT	437	437	414	437	0	397	403	402	399	-6

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	421	408	421	-1
	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	427	0	427	0	0	427	0	427	0
	ESB	0	523	438	523	0	480	454	408	454	-1
	NAT	0	523	438	523	0	480	446	408	451	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	435	487	0	487	0	430	419	0	419	-5
	SA	420	460	442	460	0	410	424	440	418	0
	WA	0	425	0	425	0	404	400	0	402	-16
	ESB	435	487	443	487	0	442	434	437	429	-2
	NAT	435	487	443	487	0	433	425	437	425	-4
75.1kg - 85kg	NSW	440	468	443	468	0	423	430	419	425	-5
	VIC	410	440	430	440	-5	410	438	425	426	-2
	QLD	448	472	413	472	0	446	466	408	446	-1
	SA	442	460	442	460	0	415	433	440	428	0
	WA	425	425	0	425	0	386	395	0	390	10
	ESB	448	472	443	472	0	421	438	418	432	-2
	NAT	448	472	443	472	0	421	437	418	427	-1
85.1kg and above	NSW	430	463	438	463	0	416	420	398	417	-8
	VIC	425	440	430	440	-5	414	431	425	426	-3
	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	388	383	0	386	-3
	ESB	485	463	438	485	0	437	437	408	445	-2
	NAT	485	463	438	485	0	435	425	408	438	-3

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Pig Prices c/Kg HSCW, Trim 1 - Head on (average indicative prices). W/E 26/04/2024

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	196	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	0	-200
VIC	0	0	230	9
QLD	0	0	285	0
SA	0	0	285	0
WA	0	0	196	1
ESB	0	0	272	22
NAT	0	0	260	16

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)	245	N/A	-245	500	N/A	-500	110	N/A

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

26/04/2024	CARCASS		BROKEN SALES					
.	Pork	Bacon	Legs	Legs Ham Trim	Saddles	Loin	Forequarters	Bellies
TW	670	620	480	597	1093	992	473	1461
LW	673	623	475	600	1093	992	473	1468
MAT	642	591	468	582	1049	945	478	1205

26/04/2024	CARTON SALES							
.	US Ribs	Boneless legs	Fillet	Boneless Middles -1	Boneless Middles -2	Boneless Shoulders	Pork Neck	Trim - 90CL
TW	1038	786	1123	1128	1113	732	960	730
LW	1058	790	1123	1128	1113	734	963	734
MAT	1060	747	1073	1046	1019	709	934	707

Weekly Grain Comments

(Source: Profarmer)

To the point:

- The European Commission latest forecast for wheat production has dropped four per cent for the current marketing year and five per cent below the five year average, with the decline coming from lower expectations in France’s production. Whilst barley estimates were lowered marginally, current season forecasts are still 3 per cent above the five year average at 53.59 million tonnes.
- The Australian Crop Forecasters (ACF) shipping stem report indicates a decrease in both wheat and barley exports for April. Bulk wheat shipments totaled 1.62 million tonnes, reflecting a 21 per cent drop compared to March. Barley exports also dipped by 16 per cent from the previous month, reaching 466 thousand tonnes.

Key Market Indicators

01/05/24	CBOT Wheat Jul 24		AUD/USD	ICE Canola Jul 24		AUD/CAD	Matif Canola Aug 24		AUD/EUR
This week	342	603	64.73	693	618	89.18	755	458	60.69
	$A/t	Usc/bu	US c	$A/t	$C/t	CA c	$A/t	€/t	Euro c
Last Week	341	603	64.88	729	646	88.64	759	460	60.62
Change	+ 1	+ 1	- 0.15	- 36	- 28	+ 0.54	- 4	- 2	+ 0.07

International and National news

The European Commission latest forecast for wheat production has dropped four per cent for the current marketing year and five per cent below the five year average, with the decline coming from lower expectations in France’s production. Whilst barley estimates were lowered marginally, current season forecasts are still 3 per cent above the five year average at 53.59 million tonnes.

Ukraine’s weekly grain export volume totalled 1 million tonnes according to the States Custom Service, this leaves current marketing year exports at 39.8 million tonnes, down two per cent from the previous year.

A recent statement from the Grains Research and Development Corporation has stated that mouse activity has been reported across all regions with South Australia, Victoria and Queensland at the most risk.

The latest USDA crop progress report has announced this week that winter wheat crop condition 2024/25 is at 49 per cent, down one per cent week-on-week but up 21 per cent year-on-year.

The Australian Crop Forecasters (ACF) shipping stem report indicates a decrease in both wheat and barley exports for April. Bulk wheat shipments totaled 1.62 million tonnes, reflecting a 21 per cent drop compared to March. Barley exports also dipped by 16 per cent from the previous month, reaching 466 thousand tonnes.

Wheat

QLD/Nth NSW

Old crop bids improved (again) across Northern Feed markets this week as buyers extend coverage into late June/July. Export demand continues to have a very limited effect on local markets (save of influence of southern markets), and this is not expected to change in the near term as the dwindling wheat supplies across Northern Port Zones are absorbed into the domestic market.

Sth NSW/VIC/SA

Wheat markets have continued to strengthen this week, with no rain since the easter weekend it is very dry in most parts, and we are seeing the domestic market start to look for some volume of cover. At present the growers fucus is mainly on getting the next crop in the ground and with such, buyers are having to pay up to get the tonnes they require in a timely fashion.

Barley

Sth QLD/Nth NSW

Barley markets held steady this week, supported by feedlot demand as throughput continues to improve. Brisbane and Newcastle Port zone pricing remains at a $60 premium over Southern NSW on the back of the increased demand into Northern end users. Like wheat, growers are well into their planting programs and with good moisture profiles, prospects and sentiment remains positive.

Sth NSW/VIC

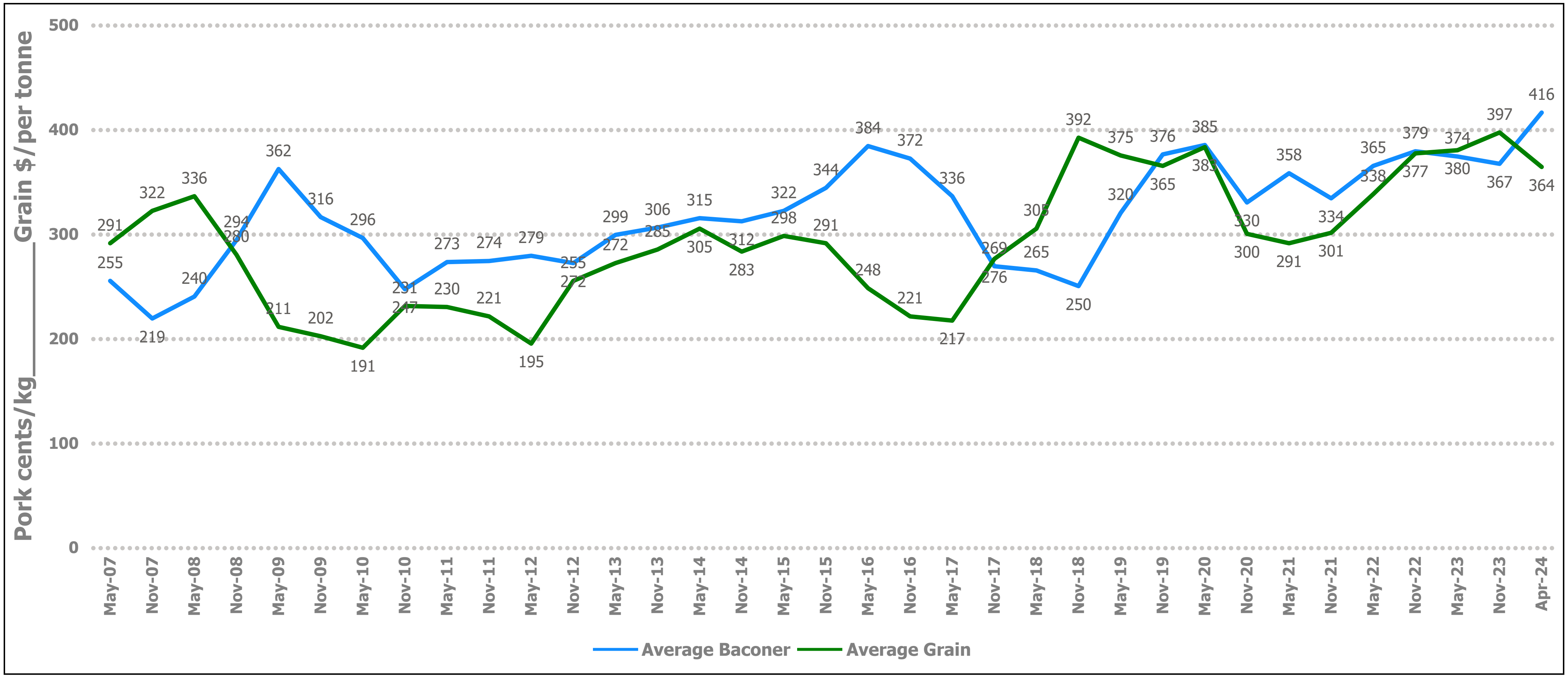
Barley has continued to price well over this past week, particularly malt barley which has seen some good trades going through on CLEAR grain exchange, with firm grower offers getting hit well above published cash bids. Track values on BAR1 are mostly unchanged as are delivered market bids, but domestic stock feeder interest in barley has remained very strong.

Sorghum

QLD

Good drying conditions over the week, offset somewhat by shortening days and cooler overnight temperatures has seen harvest slowly ramp up. As noted above, downgrading of the quality is evident with some estimates now at 60-70% SOR1, 20-25% SOR2 & 10-15% SORX. Field fungi & sprouted grain are the major culprits.

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	390	395	5	390	395	5	350	370	20	363	360	-3
Feed Barley	400	400	0	381	381	0	357	355	-2	335	345	10
Sorghum	350	352	2	362	365	3	350	355	5	368	370	2
Soy meal	840	822	-18	840	822	-18	860	842	-18	840	822	-18
Canola meal	550	550	0	555	555	0	490	490	0	490	490	0
Cotton seed	678	660	-18	678	660	-18	648	630	-18	638	620	-18

Delivered	Southern NSW			Port Kembla			Goulburn Valley			Central VIC		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	363	365	2	363	380	17	340	340	0	350	345	-5
Feed Barley	345	347	2	320	340	20	337	335	-2	337	335	-2
Soy meal	875	857	-18	870	852	-18	870	852	-18	860	842	-18
Canola meal	490	490	0	515	515	0	500	500	0	515	515	0
Triticale	370	370	0	400	400	0	400	400	0	400	400	0

Delivered	Geelong			Adelaide			Freemantle		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	360	365	5	330	330	0	381	384	3
Feed Barley	350	345	-5	305	310	5	357	355	-2
Soy meal	840	822	-18	860	842	-18	0	0	0
Canola meal	500	500	0	545	545	0	510	510	0
Feed Oats	500	500	0	480	480	0	450	430	-20

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
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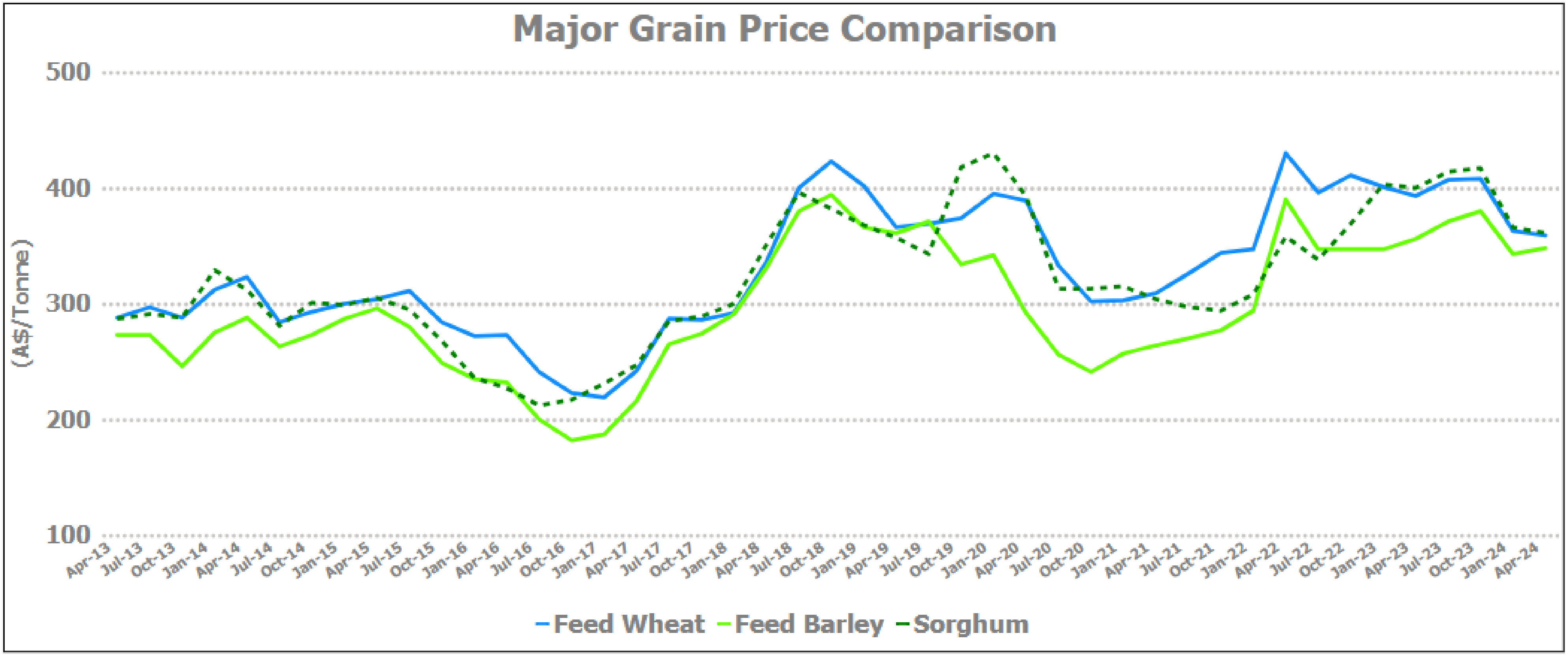

Sorghum National average price is based on QLD and Nth NSW prices only

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