Eyes & Ears

11 August 2023

Market news for the
Australian pork industry

Buyers Data

ISSUE# 1052

Pig Prices c/kg HSCW, Trim I - Head on (average indicative prices). W/E 11/08/2023

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	355	355	0	355	0	350	350	0	350	0
	QLD	353	360	0	360	0	353	360	0	357	0
	SA	355	355	0	355	0	350	350	0	350	0
	WA	0	398	0	398	-2	382	398	0	397	-3
	ESB	515	515	0	515	0	387	389	0	391	0
	NAT	515	515	0	515	0	390	393	0	392	0
60.1kg - 75kg	NSW	350	360	0	360	0	340	349	0	343	0
	VIC	360	410	0	410	0	347	372	340	357	0
	QLD	359	365	0	365	0	348	356	340	353	0
	SA	355	405	0	405	0	342	373	335	355	0
	WA	390	0	0	390	0	383	383	0	383	-4
	ESB	360	410	0	410	0	341	358	342	351	0
	NAT	390	410	0	410	0	349	364	342	355	-1
75.1kg - 85kg	NSW	395	395	0	395	0	350	372	0	356	0
	VIC	360	410	350	410	0	349	357	340	353	0
	QLD	380	380	350	380	0	354	357	340	355	0
	SA	355	405	345	405	0	344	376	335	358	0
	WA	390	390	0	390	0	351	348	0	350	-3
	ESB	395	410	350	410	0	346	363	342	356	0
	NAT	395	410	350	410	0	350	364	342	355	0
85.1kg and above	NSW	0	0	0	0	0	330	340	0	333	0
	VIC	340	350	0	350	0	330	340	330	332	0
	QLD	380	380	340	380	0	351	357	330	353	0
	SA	335	345	0	345	0	325	335	325	329	0
	WA	390	390	0	390	0	357	360	0	359	-5
	ESB	380	380	340	380	0	331	340	331	338	0
	NAT	390	390	340	390	0	337	346	331	340	-1

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Sellers Data

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Pig Prices c/kg HSCW, Trim I - Head on (average indicative prices). W/E 11/08/2023

Weight	State	Prime Male	Prime Female	Prime Barrows	Prime Total	Prime CH	Avg Male	Avg Female	Avg Barrows	Avg Total	Avg CH
		PRIME PRICE (Maximum)					AVERAGE PRICE				
45kg - 60kg	NSW	0	410	395	410	0	500	367	360	371	0
	VIC	0	0	0	0	0	0	0	0	0	0
	QLD	435	507	0	507	0	434	474	0	461	7
	SA	0	355	0	355	0	350	350	0	350	0
	WA	0	398	0	398	-2	382	398	0	397	-3
	ESB	435	507	395	507	0	430	398	360	395	2
	NAT	435	507	395	507	0	419	394	360	396	2
60.1kg - 75kg	NSW	0	410	400	410	0	445	398	382	395	0
	VIC	0	0	0	0	0	0	0	0	0	0
	QLD	360	448	390	448	-1	355	367	385	368	0
	SA	355	420	420	420	0	346	369	417	363	0
	WA	390	0	0	390	0	383	383	0	383	-4
	ESB	360	448	420	448	-1	383	378	394	376	0
	NAT	390	448	420	448	-1	379	375	394	377	0
75.1kg - 85kg	NSW	420	420	400	420	0	370	410	382	390	0
	VIC	380	400	380	400	0	375	393	360	382	0
	QLD	396	408	390	408	7	392	398	359	387	2
	SA	400	420	420	420	0	361	387	403	384	0
	WA	390	390	0	390	0	351	348	0	350	-3
	ESB	420	420	420	420	0	371	394	373	386	0
	NAT	420	420	420	420	0	372	392	373	382	0
85.1kg and above	NSW	370	395	395	395	0	350	354	350	352	2
	VIC	375	390	380	390	0	362	378	360	369	0
	QLD	370	0	0	370	-9	370	0	0	370	-9
	SA	397	397	0	397	0	396	396	0	396	0
	WA	390	390	0	390	0	357	360	0	359	-5
	ESB	397	397	395	397	0	366	379	354	372	-2
	NAT	397	397	395	397	0	368	373	354	370	-3

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Pig Prices c/Kg HSCW, Trim I - Head on (average indicative prices). W/E 11/08/2023

Backfatter Sows (Buyers)				
	PRIME PRICE Maximum		AVERAGE PRICE Average	
State	Total	CH	Total	CH
NSW	0	0	190	0
VIC	0	0	170	0
QLD	0	0	285	0
SA	0	0	170	0
WA	0	0	187	-4
ESB	0	0	209	0
NAT	0	0	206	-1

Backfatter Sows (Sellers)				
	PRIME PRICE Maximum		AVERAGE PRICE Average	
State	Total	CH	Total	CH
NSW	0	0	200	0
VIC	0	0	221	1
QLD	0	0	284	0
SA	0	0	270	0
WA	0	0	187	-4
ESB	0	0	246	0
NAT	0	0	239	-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
Toowoomba(QLD)	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)*

11/08/2023	CARCASS			BROKEN SALES				
.	Pork	Bacon	Legs	Legs Ham Trim	Saddles	Loin	Forequarters	Bellies
TW	618	563	448	550	1008	882	455	1046
LW	618	563	448	550	1008	884	455	1046
MAT	616	571	465	592	1014	900	454	1146

11/08/2023	CARTON SALES							
.	US Ribs	Boneless legs	Fillet	Boneless Middles -1	Boneless Middles -2	Boneless Shoulders	Pork Neck	Trim - 90CL
TW	928	688	1028	1005	975	678	867	672
LW	932	688	1028	1005	975	678	867	672
MAT	1145	739	1048	1090	1170	681	950	689

Weekly Grain Comments

(Source: Profarmer)

To the point:

- The latest USDA crop progress report has stated that harvest progress for the United States winter wheat 2023/24 situates at 92 per cent, which is five per cent higher than last week and two per cent greater than a year ago.
- On the back of a wet 2022 season limiting production levels of hay and fodder and a drier outlook, Queensland and New South Wales markets for cereal hay have surged to over $500/t this week, whilst Oaten hay has jumped over $100/t higher than this time last year to $270/t.

Key Market Indicators

16/08/23	CBOT Wheat Sep 23		AUD/USD	ICE Canola Nov 23		AUD/CAD	Matif Canola Nov 23		AUD/EUR
This week	341	599	64.53	893	777	87.09	766	453	59.16
	$A/t	Usc/bu	US c	$A/t	$C/t	CA c	$A/t	€/t	Euro c
Last Week	369	656	65.40	901	791	87.76	777	464	59.71
Change	- 28	- 58	- 0.88	- 9	- 14	- 0.67	- 11	- 11	- 0.55

International and National

The latest USDA crop progress report has stated that harvest progress for the United States winter wheat 2023/24 situates at 92 per cent, which is five per cent higher than last week and two per cent greater than a year ago.

Local wheat prices continue to be influenced by offshore markets throughout the past week, whilst following the announcement of tariffs being removed on Australian barley exports by China, domestic pricing has ticked upwards.

Russian government reports have announced this week that wheat harvest has ticked over 50 per cent with 59.7 million mt completed at the time of writing, whilst barley harvest is 45 per cent complete.

The latest USDA crop progress report has also stated that the United States spring wheat 2023/24 harvest progress has accelerated to 24 per cent this week, up 11 per cent week-on-week and eight per cent greater than this time last year.

On the back of a wet 2022 season limiting production levels of hay and fodder and a drier outlook, Queensland and New South Wales markets for cereal hay have surged to over $500/t this week, whilst Oaten hay has jumped over $100/t higher than this time last year to $270/t.

Wheat

QLD/Nth NSW

New crop market activity has remained quiet with bids firming amid the lack of grower selling interest. Weather remains the key driver at the present time with El Nino seemingly arriving across the region.

Sth NSW/VIC/SA

Wheat markets have felt a firmer note as the offer side has slowed and more buyers have appeared for new crop, but also for the prompt exfarm/delivered markets heading towards export destinations. Domestic buyers have once again remained thereabouts, either aggressively ahead of the pack or happy to sit behind. Offshore markets have had a less volatile week overall but are lower whilst flat price new crop APW1 bids are unchanged on VIC ports.

Barley

Sth QLD/Nth NSW

The resumption of barley shipments to China saw Port and up-country new crop bids jump $10/t. The key influence of local grain markets will remain weather and demand leading into harvest. Nearby demand in the region continues to be met from central and southern NSW. Boats from SA and WA are booked to arrive in September prior to the new crop arrival.

Sth NSW/VIC

Barley remains the talk of the town with pricing continuing to improve as it looks to find its new equilibrium. Competing forces being the change in export dynamics with China and the influence of the draw of barley from the north are trying to rebalance local prices which are still in a state of flux.

Sorghum

QLD

Old crop sorghum remains a seller's market, for any growers still holding grain. Supplies are becoming scarce, with trade shorts into Del Brisbane and up-country packers continuing to add upside to prompt bids. Growers with sorghum on-farm were content to hold final parcels for opportunistic purposes. New crop bids were still slow to come to market with limited trade participation amid the conditions.

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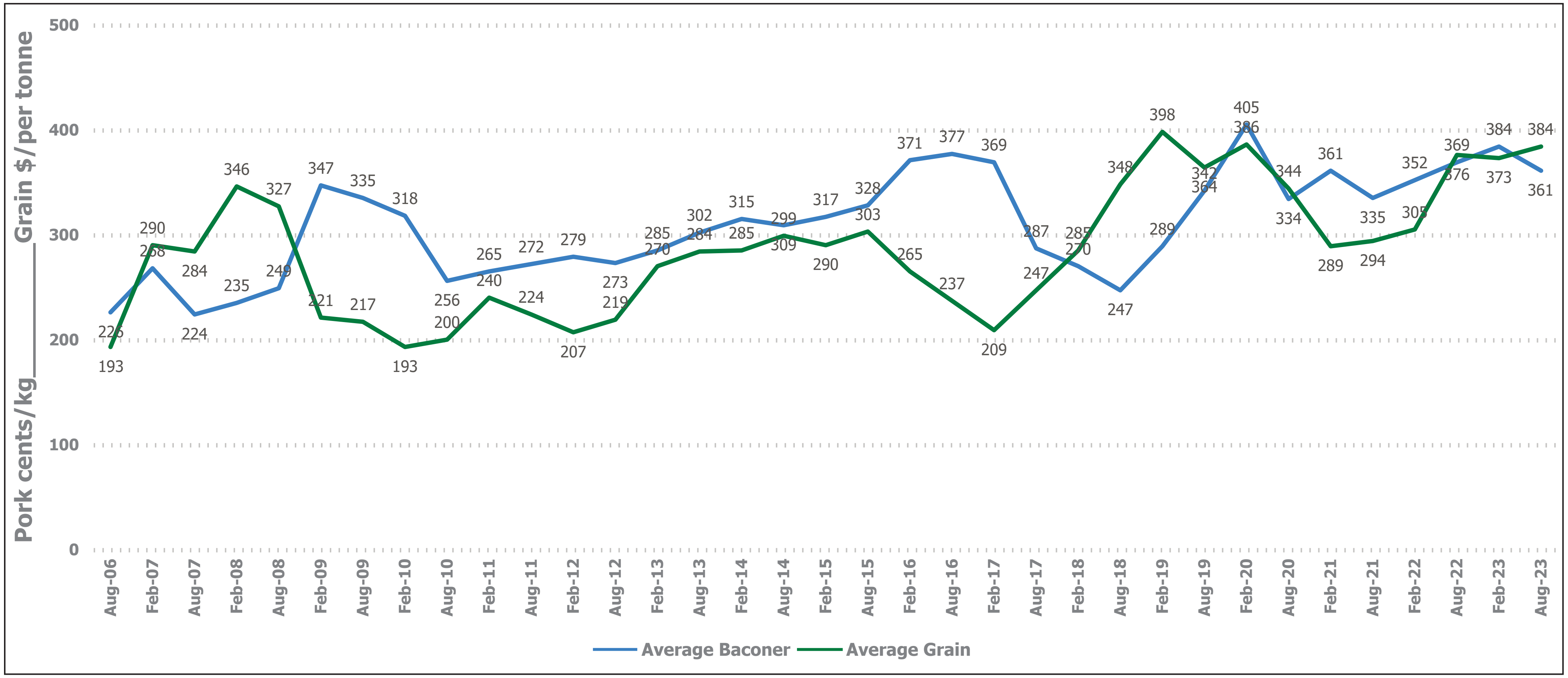
Average Baconer vs Feed Grain Prices (Eastern Seaboard)



Data Source Pro Farmer - Produced by APL

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	437	450	13	457	460	3	380	380	0	410	420	10
Feed Barley	425	435	10	411	421	10	375	380	5	355	360	5
Sorghum	430	430	0	442	450	8	375	383	8	375	383	8
Soy meal	940	921	-19	940	921	-19	960	941	-19	940	921	-19
Canola meal	645	635	-10	650	640	-10	585	575	-10	585	575	-10
Cotton seed	695	700	5	695	700	5	665	670	5	655	660	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	360	0	410	410	0	380	385	5	390	390	0
Feed Barley	340	340	0	365	355	-10	330	340	10	338	338	0
Soy meal	975	956	-19	970	951	-19	970	951	-19	960	941	-19
Canola meal	520	520	0	545	545	0	530	530	0	545	545	0
Triticale	335	335	0	385	385	0	385	385	0	385	385	0

Delivered	Geelong			Adelaide			Freemantle		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	385	385	0	385	400	15	350	355	5
Feed Barley	345	345	0	350	355	5	325	330	5
Soy meal	940	921	-19	960	941	-19	0	0	0
Canola meal	530	530	0	575	575	0	540	540	0
Feed Oats	325	325	0	390	390	0	280	280	0

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