Eyes & Ears

25 August 2023

Market news for the
Australian pork industry

Buyers Data

ISSUE# 1054

Pig Prices c/kg HSCW, Trim I - Head on (average indicative prices). W/E 25/08/2023

Weight		PRIME PRICE (Maximum)					AVERAGE PRICE				
	State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	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	399	0	399	1	0	399	0	399	2
	ESB	515	515	0	515	0	387	389	0	391	0
	NAT	515	515	0	515	0	387	393	0	392	0
	State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
60.1kg - 75kg	NSW	350	360	0	360	0	340	349	0	343	0
	VIC	360	410	0	410	0	349	375	344	360	3
	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	388	387	0	388	1
	ESB	360	410	0	410	0	341	358	343	352	1
	NAT	390	410	0	410	0	350	365	343	356	0
	State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
75.1kg - 85kg	NSW	395	395	0	395	0	350	372	0	356	0
	VIC	360	410	355	410	0	350	358	344	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	353	351	0	352	-1
	ESB	395	410	355	410	0	346	363	343	356	0
	NAT	395	410	355	410	0	350	365	343	355	0
	State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
85.1kg and above	NSW	0	0	0	0	0	330	340	0	333	0
	VIC	345	355	0	355	5	335	344	335	337	5
	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	366	361	0	364	2
	ESB	380	380	340	380	0	332	341	333	338	0
	NAT	390	390	340	390	0	339	346	333	341	1

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Sellers Data

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45kg - 60kg

State	Prime Male	Prime Female	Prime Barrows	Prime Total	Prime CH	Avg Male	Avg Female	Avg Barrows	Avg Total	Avg CH
NSW	0	420	395	420	0	500	373	360	375	0
VIC	0	0	0	0	0	0	0	0	0	0
QLD	435	505	0	505	0	434	473	0	461	0
SA	0	355	0	355	0	350	350	0	350	0
WA	0	399	0	399	1	0	399	0	399	2
ESB	435	505	395	505	0	430	400	360	397	0
NAT	435	505	395	505	0	430	396	360	397	0

60.1kg - 75kg

State	Prime Male	Prime Female	Prime Barrows	Prime Total	Prime CH	Avg Male	Avg Female	Avg Barrows	Avg Total	Avg CH
NSW	0	420	400	420	0	445	407	382	399	0
VIC	0	0	0	0	0	0	0	0	0	0
QLD	360	449	390	449	0	355	366	385	367	0
SA	355	420	420	420	0	346	369	417	363	0
WA	390	0	0	390	0	388	387	0	388	1
ESB	360	449	420	449	0	383	381	394	377	0
NAT	390	449	420	449	0	380	378	394	378	0

75.1kg - 85kg

State	Prime Male	Prime Female	Prime Barrows	Prime Total	Prime CH	Avg Male	Avg Female	Avg Barrows	Avg Total	Avg CH
NSW	420	420	400	420	0	360	412	382	388	-2
VIC	380	400	380	400	0	375	392	360	382	0
QLD	395	408	390	408	0	391	398	359	386	0
SA	400	420	420	420	0	361	387	403	384	0
WA	390	390	0	390	0	353	351	0	352	-1
ESB	420	420	420	420	0	368	394	373	385	-1
NAT	420	420	420	420	0	369	392	373	382	0

85.1kg and above

State	Prime Male	Prime Female	Prime Barrows	Prime Total	Prime CH	Avg Male	Avg Female	Avg Barrows	Avg Total	Avg CH
NSW	380	420	395	420	0	348	355	350	351	1
VIC	375	390	380	390	0	361	378	360	369	2
QLD	370	0	0	370	0	370	0	0	370	0
SA	397	397	0	397	0	396	396	0	396	0
WA	390	390	0	390	0	366	361	0	364	2
ESB	397	420	395	420	0	365	379	354	371	0
NAT	397	420	395	420	0	369	373	354	371	1

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Pig Prices c/Kg HSCW, Trim I - Head on (average indicative prices). W/E 25/08/2023

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	193	-3
ESB	0	0	209	0
NAT	0	0	207	0

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	193	-3
ESB	0	0	246	0
NAT	0	0	240	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)	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)*

25/08/2023	CARCASS			BROKEN SALES				
.	Pork	Bacon	Legs	Legs Ham Trim	Saddles	Loin	Forequarters	Bellies
TW	618	563	448	550	1008	882	455	1048
LW	618	563	448	550	1008	882	455	1049
MAT	616	571	464	591	1015	899	454	1139

25/08/2023	CARTON SALES							
.	US Ribs	Boneless legs	Fillet	Boneless Middles -1	Boneless Middles -2	Boneless Shoulders	Pork Neck	Trim - 90CL
TW	928	692	1028	1005	975	682	865	676
LW	928	692	1028	1005	975	682	867	676
MAT	1131	735	1047	1086	1157	681	945	689

Weekly Grain Comments

(Source: Profarmer)

To the point:

- The latest USDA crop progress report has also stated that spring wheat 2023/24 harvest is now 54 per cent completed, up 15 per cent week-on-week. This currently is four per cent greater than this time last year.
- A Statistics Canada report released this week has forecast that wheat harvest is expected to be 14 per cent lower than last year, whilst barley is expected to be 21 per cent lower year-on-year.

Key Market Indicators

30/08/23	CBOT Wheat Sep 23		AUD/USD	ICE Canola Nov 23		AUD/CAD	Matif Canola Nov 23		AUD/EUR
This week	323	570	64.77	924	812	87.84	780	465	59.55
	$A/t	Usc/bu	US c	$A/t	$C/t	CA c	$A/t	€/t	Euro c
Last Week	344	602	64.22	915	796	87.03	786	465	59.21
Change	- 21	- 32	+ 0.55	+ 10	+ 16	+ 0.80	- 5	- 1	+ 0.34

International and National

The latest USDA crop progress report has stated this week that winter wheat harvest for 2023/24 in the United States has been completed, with attention now turning to spring wheat.

The latest USDA crop progress report has also stated that spring wheat 2023/24 harvest is now 54 per cent completed, up 15 per cent week-on-week. This currently is four per cent greater than this time last year.

A Statistics Canada report released this week has forecast that wheat harvest is expected to be 14 per cent lower than last year, whilst barley is expected to be 21 per cent lower year-on-year.

This week saw the official opening of the International Centre of Crop and Digital Agriculture in Narrabri, where the NSW minister for Agriculture and the GRDC chair members attended. This marks the opening for $15.2 million project focusing on technology for agronomy, genetics, and soil science in particular.

Local rainfall recorded across Australia's key growing regions was minimal this week, with only northern Victoria, southern New South Wales and the southeast of South Australia acquiring greater than 15mm of precipitation. Forecasts by the Bureau of Meteorology throughout South Australia and Queensland state there will be minimal rainfall throughout the next week.

Wheat

QLD/Nth NSW

Grower activity on old crop wheat has been limited with growers cleaning up stocks in depots as bids hit pricing targets. Trade demand remains solid for SFW – H2 grades, particularly in selected depots and any ex-farm parcels that pop up. New crop markets remain quiet (but firm) with a lack of grower selling amid the dry conditions at the present time. Crops were beginning to struggle in most valleys with Western Downs still considered decent right now, albeit yields declining.

Sth NSW/VIC/SA

Wheat values were stable on last week despite further offshore futures market weakness, so basis continues to push the boundaries to the upside. Traders are reporting an uptick in seller activity on old crop, with exporters appearing to have the appetite to own for Sep/Oct shipment. However, domestic buyers are appearing to be well covered in this window.

Barley

Sth QLD/Nth NSW

Barley remains a similar story to wheat across old crop. Supplies in the region was limited and consumer demand was being met from (mainly) southern NSW. New crop barley conditions were encouraging end users to extend coverage into new crop and beyond. No grower engagement on new crop barley and don't expect we'll see any until harvest starts.

Sth NSW/VIC

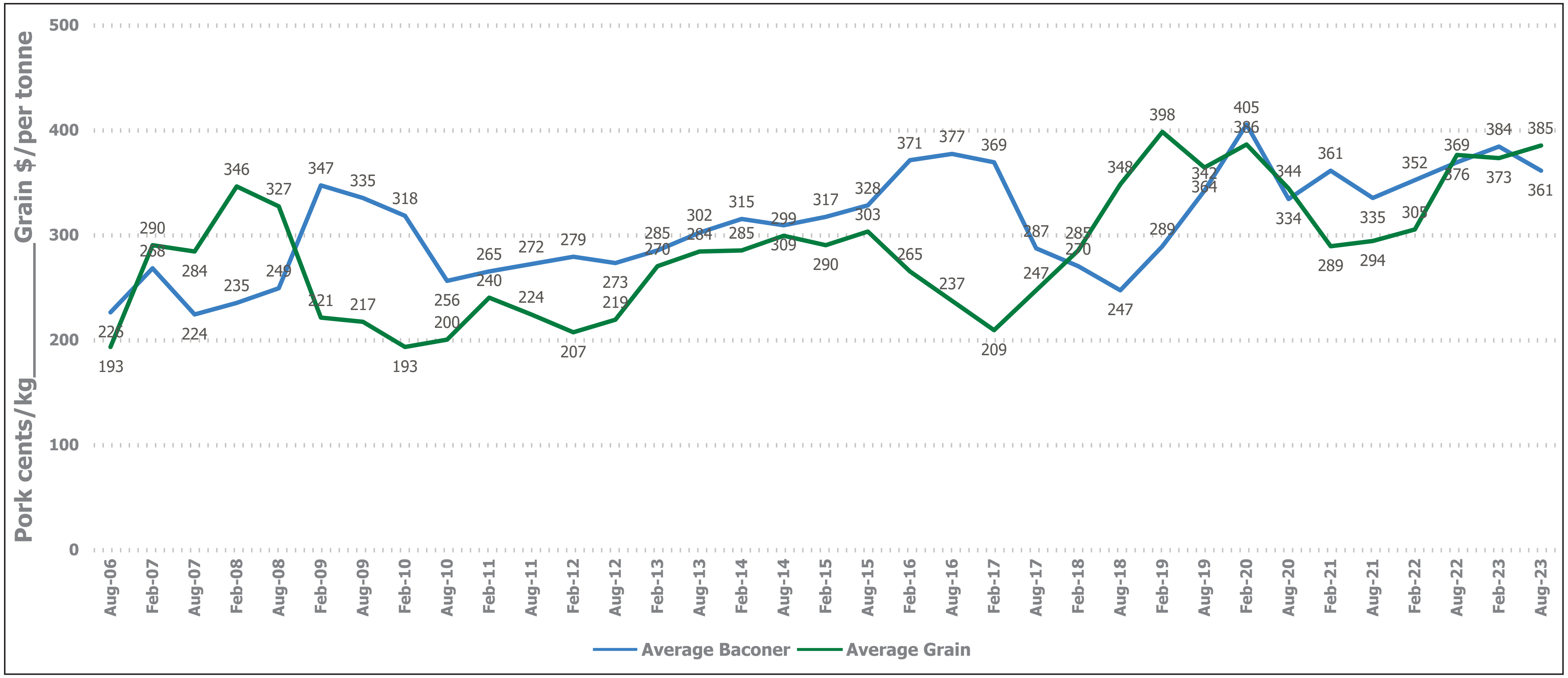
Barley bids were mostly steady last week around the $335/t track level although there is the occasional trade going through $5/t higher in the last couple of days. Malt values remain stagnate with only limited buyer interest and a thin bid side on old crop. New crop prices continue to be very firm with continued slow grower selling.

Sorghum

QLD

Old crop sorghum was recorded to be just about done, with bids remaining firm as the last of the tonnes were tidied up. Weather remains the key influence throughout the new crop market at the present time.

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	455	455	0	475	475	0	390	390	0	430	430	0
Feed Barley	445	445	0	432	432	0	390	385	-5	387	385	-2
Sorghum	435	435	0	458	460	2	382	380	-2	382	380	-2
Soy meal	922	967	45	922	967	45	942	987	45	922	967	45
Canola meal	600	605	5	605	610	5	540	545	5	540	545	5
Cotton seed	702	718	16	702	718	16	672	688	16	662	678	16

Delivered	Southern NSW			Port Kembla			Goulburn Valley			Central VIC		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	360	370	10	410	410	0	385	385	0	390	390	0
Feed Barley	340	345	5	356	350	-6	348	345	-3	338	338	0
Soy meal	957	1002	45	952	997	45	952	997	45	942	987	45
Canola meal	530	535	5	555	560	5	540	545	5	555	560	5
Triticale	335	335	0	386	387	1	386	387	1	386	387	1

Delivered	Geelong			Adelaide			Freemantle		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	385	385	0	399	400	1	390	390	0
Feed Barley	350	350	0	351	352	1	348	335	-13
Soy meal	922	967	45	942	987	45	0	0	0
Canola meal	540	545	5	585	590	5	550	555	5
Feed Oats	325	325	0	385	385	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