Eyes & Ears

08 September 2023

Market news for the
Australian pork industry

Buyers Data

ISSUE# 1056

Pig Prices c/kg HSCW, Trim I - Head on (average indicative prices). W/E 08/09/2023

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	355	355	0	355	0	350	350	0	350	0
QLD	358	365	0	365	5	358	365	0	362	5
SA	355	355	0	355	0	350	350	0	350	0
WA	382	398	0	398	-6	381	398	0	394	-10
ESB	515	515	0	515	0	388	390	0	393	2
NAT	515	515	0	515	0	391	395	0	393	0

60.1kg - 75kg

	PRIME PRICE (Maximum)					AVERAGE PRICE				
State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	360	370	0	370	10	349	359	0	352	9
VIC	360	410	0	410	0	351	377	349	362	2
QLD	365	375	0	375	10	358	367	354	363	11
SA	360	405	0	405	0	349	380	349	362	7
WA	390	390	0	390	0	384	378	0	381	-3
ESB	365	410	0	410	0	348	366	354	359	7
NAT	390	410	0	410	0	356	371	354	362	7

75.1kg - 85kg

	PRIME PRICE (Maximum)					AVERAGE PRICE				
State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	395	395	0	395	0	357	377	0	362	6
VIC	360	410	360	410	0	357	365	349	361	8
QLD	380	380	365	380	0	356	360	354	358	3
SA	360	405	360	405	0	350	382	349	364	6
WA	390	390	0	390	0	348	354	0	350	-2
ESB	395	410	365	410	0	351	368	354	361	5
NAT	395	410	365	410	0	354	369	354	360	5

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	340	349	0	342	9
VIC	350	360	0	360	5	340	349	340	342	5
QLD	380	380	355	380	0	356	362	344	359	6
SA	350	360	0	360	15	340	349	340	344	15
WA	390	390	0	390	0	364	358	0	362	3
ESB	380	380	355	380	0	341	349	345	347	9
NAT	390	390	355	390	0	347	353	345	349	8

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Sellers Data

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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	0	420	395	420	0	500	374	360	376	1
	VIC	0	0	0	0	0	0	0	0	0	0
	QLD	435	507	0	507	2	434	466	0	454	-7
	SA	0	355	0	355	0	350	350	0	350	0
	WA	382	398	0	398	-6	381	398	0	394	-10
	ESB	435	507	395	507	2	430	398	360	395	-2
	NAT	435	507	395	507	2	419	394	360	395	-3
60.1kg - 75kg	NSW	0	420	400	420	0	445	407	382	399	0
	VIC	0	0	0	0	0	0	0	0	0	0
	QLD	360	448	390	448	-1	355	372	385	372	5
	SA	355	420	420	420	0	346	368	410	362	0
	WA	390	390	0	390	0	384	378	0	381	-3
	ESB	360	448	420	448	-1	383	383	392	378	2
	NAT	390	448	420	448	-1	379	378	392	378	1
75.1kg - 85kg	NSW	420	420	400	420	0	369	412	382	390	2
	VIC	380	410	380	410	0	375	399	360	385	0
	QLD	403	412	390	412	4	399	400	363	392	6
	SA	400	420	420	420	0	361	383	395	380	0
	WA	390	390	0	390	0	348	354	0	350	-2
	ESB	420	420	420	420	0	373	395	373	387	2
	NAT	420	420	420	420	0	373	393	373	383	2
85.1kg and above	NSW	380	420	395	420	0	359	361	350	360	9
	VIC	375	390	380	390	0	361	378	360	369	0
	QLD	372	0	0	372	2	372	0	0	372	2
	SA	385	410	0	410	0	383	395	0	389	0
	WA	390	390	0	390	0	364	358	0	362	3
	ESB	385	420	395	420	0	366	381	354	373	3
	NAT	390	420	395	420	0	369	374	354	371	3

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Pig Prices c/Kg HSCW, Trim I - Head on (average indicative prices). W/E 08/09/2023

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	192	0
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	0
QLD	0	0	284	0
SA	0	0	270	0
WA	0	0	192	0
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*)

08/09/2023	CARCASS	BROKEN SALES					
.	Pork	Bacon	Legs	Legs Ham Trim	Saddles	Loin	Forequarters	Bellies
TW	618	563	448	550	1008	882	455	1061
LW	618	563	448	550	1008	882	455	1051
MAT	617	571	463	590	1015	898	455	1132

08/09/2023	CARTON SALES							
.	US Ribs	Boneless legs	Fillet	Boneless Middles -1	Boneless Middles -2	Boneless Shoulders	Pork Neck	Trim - 90CL
TW	953	698	1028	1005	975	690	883	690
LW	933	692	1028	1005	975	686	868	680
MAT	1117	732	1046	1082	1145	681	940	689

<u>Weekly Grain Comments</u>
(Source: Profarmer)

To the point:

- The latest USDA crop progress report has stated that harvest progress for Spring wheat 2023/24 in the United States currently is 87 per cent completed, which is 13 per cent greater than a week ago and two per cent higher than this time last year.
- Australia's wheat exports recorded a lift throughout July, with the Australian Bureau of Statistics stating that the five per cent increase to just under 2.7 million tonnes was driven by strong bulk exports to Indonesia (625,998t), China (602,643t) and the Philippines (446,327t).

Key Market Indicators

13/09/23	CBOT Wheat Dec 23		AUD/USD	ICE Canola Nov 23		AUD/CAD	Matif Canola Nov 23		AUD/EUR
This week	336	588	64.27	864	752	87.08	721	431	59.72
	$A/t	Usc/bu	US c	$A/t	$C/t	CA c	$A/t	€/t	Euro c
Last Week	345	599	63.79	917	798	87.01	766	456	59.47
Change	-9	-12	+0.48	-53	-45	+0.08	-45	-25	+0.25

<u>International and National</u>

The latest USDA crop progress report has stated that harvest progress for Spring wheat 2023/24 in the United States currently is 87 per cent completed, which is 13 per cent greater than a week ago and two per cent higher than this time last year.

On the back of hot and dry conditions forecast throughout Australia and Canada, the WASDE report this week has lowered initial wheat production figures by three million tonnes to 26 million tonnes for Australia and two million tonnes downwards for Canada to 31 million tonnes. Forecasts for the United States production has remained the same at 47.2 million tonnes.

Australia's wheat exports recorded a lift throughout July, with the Australian Bureau of Statistics stating that the five per cent increase to just under 2.7 million tonnes was driven by strong bulk exports to Indonesia (625,998t), China (602,643t) and the Philippines (446,327t).

Rural bank's Australian Agricultural Exports Report for 2022/23 released this week, which stated that export value rose $12.5 billion to reach $80 billion in 2022/23. Cropping exports contributed 38.8 per cent to the total value for Australian exports, finishing at just below $31 billion, up 29.6 per cent year on year.

The latest USDA crop progress report has also stated that Winter wheat planting progress in the United States for 2024/25 crop is currently seven per cent completed, up six per cent week-on-week but three per cent lower than a year ago.

Wheat

QLD/Nth NSW

New crop markets were firming with weather and lack of grower selling the primary drivers of price at the present time. Central QLD harvest was slowly ramping up although volumes remain thinly traded at the moment. Grain from the central region is likely to be freighted into Downs homes given the current premium against nominal export parity.

Sth NSW/VIC/SA

Wheat values were steady overall locally but were moving around as the trade (and growers) position themselves for the harvest period ahead. Old crop values were slightly back in the bulk handling system as demand has shifted marginally downwards, however new crop values were firmer due to a lack of liquidity. Sellers were hard to find and there was enough buyer demand there to be keeping the bid side very firm most days.

Barley

Sth QLD/Nth NSW

New crop barley markets were firming again, with weather the key driver at the time of writing. QLD markets continues to trade above nominal export parity; however no growers were coming to market as of yet.

Sth NSW/VIC

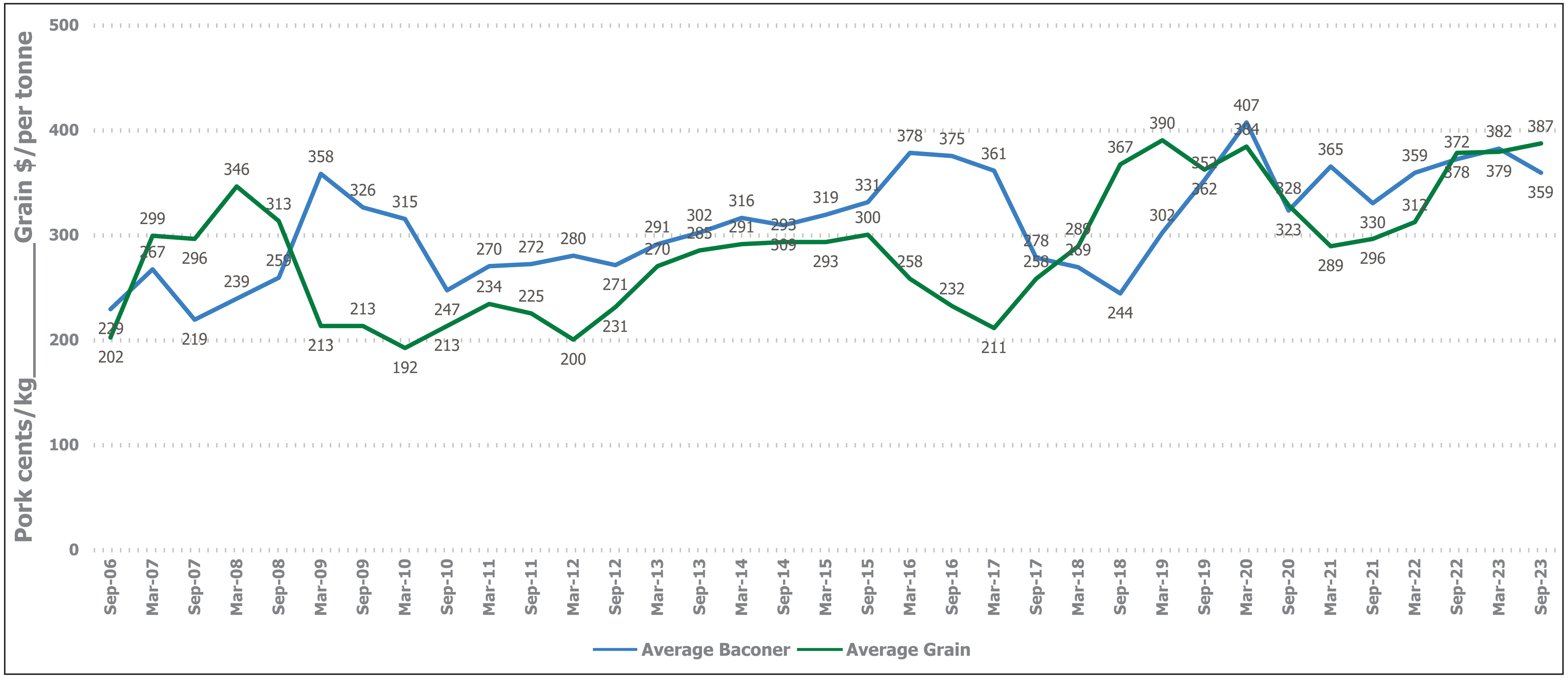
Barley values have continued to slowly gain across the week mostly in new crop where both domestic buyers and larger traders continue to compete for thin offers. Old crop prices were steady mostly with demand being more subdued. Most end users appear to be covered and in the bulk handling system as pricing remains well under a carry discount to new crop, given it's only 7 weeks before November delivery window starts.

Sorghum

QLD

Old crop sorghum bids were firmer this week, with little to no grower selling taking place as available supplies dwindle at the present time. As we said last week- the region will require a major rain event for new crop sorghum planting to prosper, however current forecasts were not reflecting this to happen in the near term. While this spell of dry weather continues, don't expect any grower engagement on new crop sales.

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	457	465	8	477	480	3	390	395	5	430	435	5
Feed Barley	450	460	10	437	452	15	395	405	10	390	392	2
Sorghum	440	460	20	460	460	0	381	380	-1	381	380	-1
Soy meal	934	934	0	934	934	0	954	954	0	934	934	0
Canola meal	623	625	2	628	630	2	563	565	2	563	565	2
Cotton seed	745	745	0	745	745	0	715	715	0	705	705	0

Delivered	Southern NSW			Port Kembla			Goulburn Valley			Central VIC		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	385	385	0	410	410	0	385	385	0	390	390	0
Feed Barley	350	350	0	355	350	-5	350	355	5	338	338	0
Soy meal	969	969	0	964	964	0	964	964	0	954	954	0
Canola meal	550	515	-35	575	540	-35	560	525	-35	575	540	-35
Triticale	335	335	0	387	387	0	387	387	0	387	387	0

Delivered	Geelong			Adelaide			Freemantle		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	395	396	1	400	400	0	389	390	1
Feed Barley	360	365	5	352	360	8	340	350	10
Soy meal	934	934	0	954	954	0	0	0	0
Canola meal	560	525	-35	605	570	-35	570	535	-35
Feed Oats	330	340	10	385	380	-5	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