Eyes & Ears

22 September 2023

Market news for the
Australian pork industry

Buyers Data

ISSUE# 1058

Pig Prices c/kg HSCW, Trim 1 - Head on (average indicative prices). W/E 22/09/2023

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	420	420	0	420	10	378	379	0	379	3
SA	355	355	0	355	0	350	350	0	350	0
WA	0	404	0	404	6	0	404	0	404	6
ESB	515	515	0	515	0	394	394	0	398	1
NAT	515	515	0	515	0	394	399	0	398	1

60.1kg - 75kg

	PRIME PRICE (Maximum)					AVERAGE PRICE				
State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	360	370	0	370	0	349	359	0	352	0
VIC	360	410	0	410	0	351	377	349	362	0
QLD	369	375	0	375	0	360	369	354	365	0
SA	360	405	0	405	0	349	380	349	362	0
WA	390	390	0	390	0	385	381	0	383	-3
ESB	369	410	0	410	0	349	367	354	360	0
NAT	390	410	0	410	0	356	372	354	363	0

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	0
VIC	360	410	360	410	0	357	365	349	361	0
QLD	380	380	365	380	0	371	373	354	372	6
SA	360	405	360	405	0	350	382	349	364	0
WA	390	390	0	390	0	349	352	0	350	-7
ESB	395	410	365	410	0	356	371	354	365	1
NAT	395	410	365	410	0	358	372	354	363	0

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	0
VIC	350	360	0	360	0	340	349	340	342	0
QLD	380	380	355	380	0	361	366	344	363	0
SA	350	360	0	360	0	340	349	340	344	0
WA	390	390	0	390	0	355	350	0	353	-8
ESB	380	380	355	380	0	342	350	345	349	0
NAT	390	390	355	390	0	347	353	345	349	-1

AUSTRALIAN Pork

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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	420	395	420	0	500	379	365	380	3
VIC	0	0	0	0	0	0	0	0	0	0
QLD	435	503	0	503	2	434	471	0	459	0
SA	0	355	0	355	0	350	350	0	350	0
WA	0	404	0	404	6	0	404	0	404	6
ESB	435	503	395	503	2	430	401	365	398	1
NAT	435	503	395	503	2	430	398	365	399	2

60.1kg - 75kg

State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	0	420	400	420	0	445	411	387	403	4
VIC	0	0	0	0	0	0	0	0	0	0
QLD	380	450	390	450	1	375	376	385	377	2
SA	355	420	420	420	15	346	369	415	361	8
WA	390	390	0	390	0	385	381	0	383	-3
ESB	380	450	420	450	1	390	386	395	381	5
NAT	390	450	420	450	1	385	381	395	381	4

75.1kg - 85kg

State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	420	420	400	420	0	372	412	387	392	0
VIC	380	410	380	410	0	375	399	360	385	-1
QLD	400	418	390	418	4	398	408	367	394	2
SA	420	420	420	420	15	369	387	404	384	18
WA	390	390	0	390	0	349	352	0	350	-7
ESB	420	420	420	420	0	375	398	377	389	5
NAT	420	420	420	420	0	376	396	377	385	4

85.1kg and above

State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	380	420	395	420	0	359	364	355	361	2
VIC	375	390	380	390	0	361	378	360	369	0
QLD	390	0	0	390	9	390	0	0	390	9
SA	404	420	0	420	420	402	418	0	410	410
WA	390	390	0	390	0	355	350	0	353	-8
ESB	404	420	395	420	0	376	391	357	384	14
NAT	404	420	395	420	0	376	381	357	380	11

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Pig Prices c/Kg HSCW, Trim 1 - Head on (average indicative prices). W/E 22/09/2023

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	198	1
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	270
WA	0	0	198	1
ESB	0	0	246	8
NAT	0	0	241	10

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)*

22/09/2023	CARCASS		BROKEN SALES					
.	Pork	Bacon	Legs	Legs Ham Trim	Saddles	Loin	Forequarters	Bellies
TW	625	573	455	557	1008	902	455	1081
LW	625	573	455	557	1008	902	455	1081
MAT	617	571	462	590	1016	898	455	1127

22/09/2023	CARTON SALES							
.	US Ribs	Boneless legs	Fillet	Boneless Middles -1	Boneless Middles -2	Boneless Shoulders	Pork Neck	Trim - 90CL
TW	987	712	1037	1005	975	690	883	700
LW	987	712	1037	1005	975	690	883	700
MAT	1106	729	1046	1077	1132	681	935	689

Weekly Grain Comments
(Source: Profarmer)

To the point:

- The latest USDA crop progress report has stated that spring wheat 2023/24 harvest progress in the United States is 96 per cent complete, which is up three per cent week-on-week and on par with last year.
- Australian grain prices recorded a week of mixed prices across the eastern states, with most regions remaining mostly stable or recording a marginal shift lower, with softer export demand and weaker offshore futures applying downwards pressure on markets.

Key Market Indicators

27/09/23	CBOT Wheat Dec 23		AUD/USD	ICE Canola Nov 23		AUD/CAD	Matif Canola Nov 23		AUD/EUR
This week	338	589	63.97	826	714	86.47	728	441	60.51
	$A/t	Usc/bu	US c	$A/t	$C/t	CA c	$A/t	€/t	Euro c
Last Week	332	584	64.54	846	734	86.78	729	440	60.43
Change	+ 6	+ 5	- 0.58	- 20	- 20	- 0.31	- 0	+ 1	+ 0.08

International and National

The latest USDA crop progress report has stated that the United States winter wheat 2024/25 planting progress has ticked over 26 per cent completed, up 11 per cent when compared to last week but down five per cent year-on-year.

The latest USDA crop progress report has also stated that spring wheat 2023/24 harvest progress in the United States is 96 per cent complete, which is up three per cent week-on-week and on par with last year.

Local grain prices recorded a week of mixed prices across the eastern states, with most regions remaining mostly stable or recorded a marginal shift lower, with softer export demand and weaker offshore futures applying downwards pressure on markets. The ongoing dry weather forecasts for spring and into early summer continues to provide support for local pricing.

An official Russian government report this week has announced that Russia's wheat harvest continues to accelerate, finishing the week at 87 million tonnes and 85 per cent completed.

Grain producers throughout Queensland and New South Wales have began reporting cases of Russian wheat aphid (RWA) in their winter crops, which has led to the NSW Department of Primary Industries putting out a warning for growers to enhance their pest management methods.

Wheat

QLD/Nth NSW

New crop sentiment unchanged-bids were steady with weather/weather outlook and lack of grower selling the major factors influencing the market. CQ harvest is now well underway and Southern Qld to kick in early Oct. Wheat from both regions is likely to remain on farm and worked into Downs homes given the current premium against nominal export parity. Northern Port zone markets continue to trade at a premium to the south however this will narrow further as the new crop approaches.

Sth NSW/VIC/SA

Prices have continued mostly sideways this week as some buying urgency has dissipated, not that anyone was overly aggressive, but the traders have reported some re-engagement by sellers. Many domestic and export pathways appear well covered short term but are happy to keep buying and hold stock out longer given there remains good carry between old and new crop prices for the major grades (except perhaps H1 where old crop markets are extremely tight).

Barley

Sth QLD/Nth NSW

Old crop barley markets have eased back this week as early barley harvest commenced and as with wheat, end users now were seeming comfortable with their short/ medium term coverage. New crop barley markets were firming again on the back of the weather and limited crop potential. QLD markets continue to trade at above nominal export parity, however, there has been little grower selling of new crop yet.

Sth NSW/VIC

Barley is once again mostly steady overall but slight changes continue to happen regionally as freight flows and drawing areas continue to move around due to tightening northern markets. Whilst many end users appear well covered in the short term there is plenty of buyer interest for Nov/Dec delivery or transfer but there's a bit of stand-off occurring. Any sellers want to shift it now, not during harvest.

Sorghum

QLD

Old crop sorghum bids were holding steady to a tad firmer this week, very little grower selling was taking place as available tonnes continue to dry up. New crop sorghum was still not on the radar while we wait for the spring rain to eventuate. As we said last week (and the week prior) - we'll require a major rain event for new crop sorghum planting. No grower engagement on new crop sales has been recorded at the present time.

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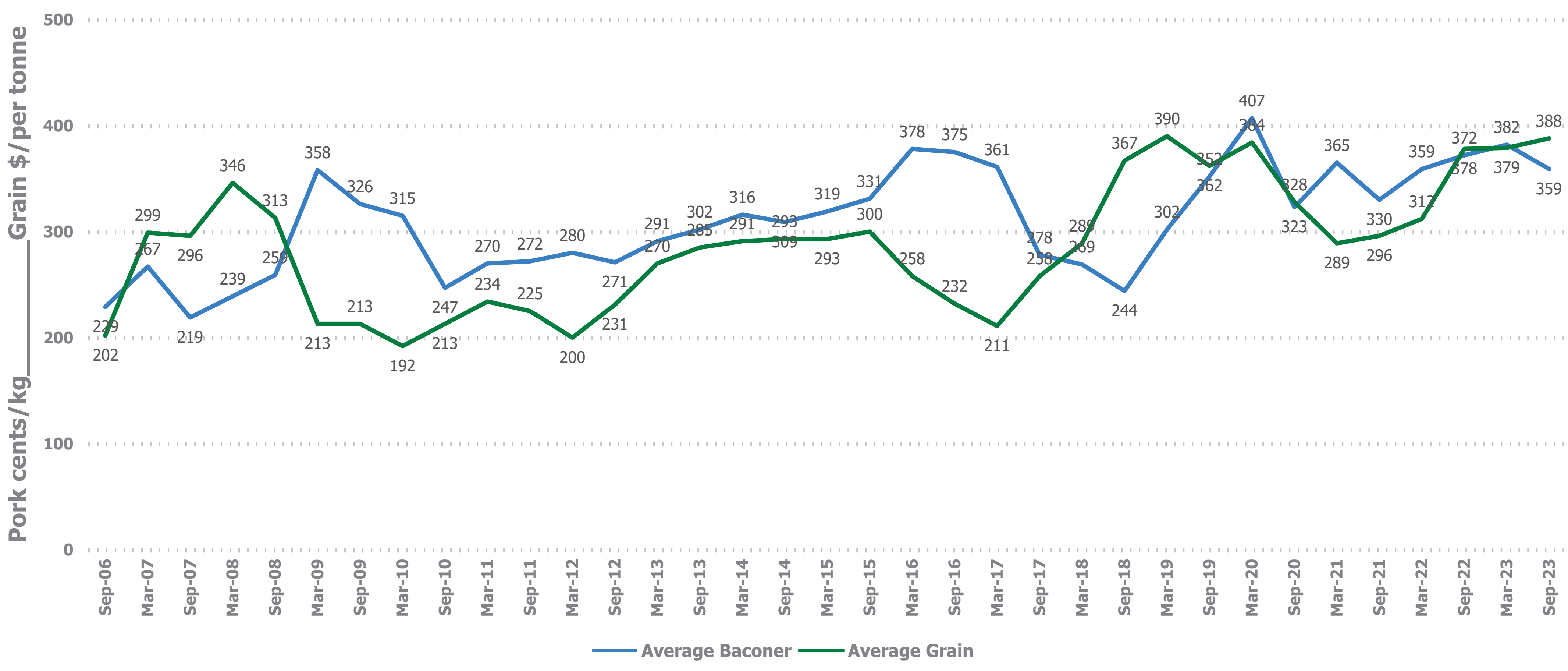
Average Baconer vs Feed Grain Prices
(Eastern Seaboard)



Data Source Pro Farmer - Produced by APL

Eyes & Ears

22 September 2023

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	472	465	-7	490	480	-10	410	410	0	435	420	-15
Feed Barley	465	460	-5	452	450	-2	415	410	-5	397	392	-5
Sorghum	460	465	5	470	470	0	380	386	6	380	386	6
Soy meal	933	926	-7	933	926	-7	953	946	-7	933	926	-7
Canola meal	630	630	0	635	635	0	570	570	0	570	570	0
Cotton seed	732	746	14	732	746	14	702	716	14	692	706	14

Delivered	Southern NSW			Port Kembla			Goulburn Valley			Central VIC		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	390	385	-5	410	410	0	395	390	-5	395	396	1
Feed Barley	350	350	0	355	357	2	355	355	0	338	339	1
Soy meal	968	961	-7	963	956	-7	963	956	-7	953	946	-7
Canola meal	505	525	20	530	550	20	515	535	20	530	550	20
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	426	400	-26	420	391	-29	400	399	-1
Feed Barley	370	365	-5	355	349	-6	370	365	-5
Soy meal	933	926	-7	953	946	-7	0	0	0
Canola meal	515	535	20	560	580	20	525	545	20
Feed Oats	340	340	0	380	360	-20	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.

Data Source Pro Farmer
Produced by APL

Major Grain Price Comparison