Eyes & Ears

29 September 2023

Market news for the
Australian pork industry

Buyers Data

ISSUE# 1059

Pig Prices c/kg HSCW, Trim 1 - Head on (average indicative prices). W/E 29/09/2023

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	375	375	0	375	20	370	370	0	370	20
	QLD	420	420	0	420	0	384	387	0	386	7
	SA	375	375	0	375	20	370	370	0	370	20
	WA	0	417	0	417	7	382	417	0	411	7
	ESB	515	515	0	515	0	404	405	0	408	10
	NAT	515	515	0	515	0	405	410	0	409	11
60.1kg - 75kg	State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
	NSW	375	385	0	385	15	364	373	0	367	15
	VIC	375	415	0	415	5	364	389	364	374	12
	QLD	380	390	0	390	15	373	381	369	378	13
	SA	375	415	0	415	10	367	392	364	377	15
	WA	0	390	0	390	0	383	382	0	382	-1
	ESB	380	415	0	415	5	364	379	370	374	14
	NAT	380	415	0	415	5	369	383	370	375	12
75.1kg - 85kg	State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
	NSW	395	395	0	395	0	370	384	0	373	11
	VIC	375	415	375	415	5	361	370	364	365	4
	QLD	380	390	380	390	10	374	377	369	376	4
	SA	375	415	375	415	10	367	394	364	379	15
	WA	390	390	0	390	0	346	350	0	348	-2
	ESB	395	415	380	415	5	365	378	370	374	9
	NAT	395	415	380	415	5	366	378	370	371	8
85.1kg and above	State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
	NSW	0	0	0	0	0	354	364	0	357	15
	VIC	365	375	0	375	15	354	364	354	356	14
	QLD	380	380	370	380	0	370	376	359	372	9
	SA	365	375	0	375	15	354	364	354	358	14
	WA	390	390	0	390	0	361	355	0	358	5
	ESB	380	380	370	380	0	355	364	360	361	12
	NAT	390	390	370	390	0	359	366	360	361	12

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Sellers Data

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Pig Prices c/kg HSCW, Trim 1 - Head on (average indicative prices). W/E 29/09/2023

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	0	420	395	420	0	500	382	365	382	2
	VIC	0	0	0	0	0	0	0	0	0	0
	QLD	435	503	0	503	0	434	471	0	459	0
	SA	0	375	0	375	20	370	370	0	370	20
	WA	0	417	0	417	7	382	417	0	411	7
	ESB	435	503	395	503	0	436	408	365	405	7
	NAT	435	503	395	503	0	424	406	365	406	7
60.1kg - 75kg	NSW	0	420	400	420	0	445	411	387	403	0
	VIC	0	0	0	0	0	0	0	0	0	0
	QLD	380	450	390	450	0	375	384	385	384	7
	SA	375	420	420	420	0	348	370	415	363	2
	WA	0	390	0	390	0	383	382	0	382	-1
	ESB	380	450	420	450	0	390	389	395	384	3
	NAT	380	450	420	450	0	385	384	395	384	3
75.1kg - 85kg	NSW	420	420	400	420	0	379	413	387	398	6
	VIC	380	410	390	410	0	376	401	380	389	4
	QLD	400	418	390	418	0	398	408	376	396	2
	SA	420	420	420	420	0	371	388	404	385	1
	WA	390	390	0	390	0	346	350	0	348	-2
	ESB	420	420	420	420	0	378	399	383	392	3
	NAT	420	420	420	420	0	378	397	383	387	2
85.1kg and above	NSW	380	420	395	420	0	375	377	355	375	14
	VIC	375	400	390	400	10	363	384	380	378	9
	QLD	390	0	0	390	0	390	0	0	390	0
	SA	404	420	0	420	0	402	418	0	410	0
	WA	390	390	0	390	0	361	355	0	358	5
	ESB	404	420	395	420	0	380	398	364	389	5
	NAT	404	420	395	420	0	381	388	364	385	5

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Pig Prices c/Kg HSCW, Trim 1 - Head on (average indicative prices). W/E 29/09/2023

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	196	-2
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	230	9
QLD	0	0	284	0
SA	0	0	270	0
WA	0	0	196	-2
ESB	0	0	248	2
NAT	0	0	242	1

ESB (Eastern Seaboard) includes QLD, NSW, VIC & SA states only.

(Buyers)

SALEYARD PRICES	Baconer Price LW	TW	CH	Porker Price LW	TW	CH	No. Sold NLW	NTW
Toowoomba(QLD)	N/A	N/A	0	N/A	N/A	0	N/A	N/A

LW - Last Week
TW - This Week
CH - Change from previous week
N/A - No data provided

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

29/09/2023	CARCASS			BROKEN SALES				
.	Pork	Bacon	Legs	Legs Ham Trim	Saddles	Loin	Forequarters	Bellies
TW	628	577	455	570	1008	914	455	1091
LW	625	573	455	557	1008	902	455	1081
MAT	617	571	461	590	1016	899	455	1124

29/09/2023	CARTON SALES							
.	US Ribs	Boneless legs	Fillet	Boneless Middles -1	Boneless Middles -2	Boneless Shoulders	Pork Neck	Trim - 90CL
TW	1003	720	1047	1020	1005	702	893	712
LW	987	712	1037	1005	975	690	883	700
MAT	1100	727	1046	1075	1127	681	933	690

Weekly Grain Comments

(Source: Profarmer)

To the point:

- The latest USDA crop progress report has stated that the United States winter wheat 2024/25 planting progress has reached 40 per cent, up 14 per cent week when compared to a week ago and on par with last year.
- Local wheat pricing finished the week softer across the majority of eastern states and Western Australia. The downwards shift comes on the back of weaker offshore markets and rainfall arriving in key growing regions in the last couple of days. However, the dry weather outlook remains in place and is likely to support prices in spring.

Key Market Indicators

04/10/23	CBOT Wheat Dec 23		AUD/USD	ICE Canola Nov 23		AUD/CAD	Matif Canola Nov 23		AUD/EUR
This week	332	569	63.01	831	717	86.38	743	447	60.17
	$A/t	Usc/bu	US c	$A/t	$C/t	CA c	$A/t	€/t	Euro c
Last Week	338	589	63.97	826	714	86.47	728	441	60.51
Change	- 7	- 21	- 0.96	+ 5	+ 3	- 0.09	+ 15	+ 7	- 0.34

International and National

A Russian government report has announced this week that Russian wheat harvest has surpassed 89 million tonnes, up three per cent week-on-week and 88 per cent complete overall.

The latest USDA crop progress report has stated that the United States winter wheat 2024/25 planting progress has reached 40 per cent, up 14 per cent week when compared to a week ago and on par with last year.

Local wheat pricing finished the week softer across the majority of eastern states and Western Australia. The downwards shift comes on the back of weaker offshore markets and rainfall arriving in key growing regions in the last couple of days. However, the dry weather outlook remains in place and is likely to support prices in spring.

Harvest has commenced in South Australia and Western Australia throughout the past week, with CBH and Viterra receiving their first intakes of wheat. Australian Crop Forecasters have stated that the potential wheat harvest in South Australia is likely to reach 4.7 million tonnes, just above the 5-year average.

Japan's agricultural ministry has announced this week an international tender to purchase over 91,000 mt of wheat, from the US, Canada and Australia, with a focus on western white and hard red winter wheat varieties. Over 34,273 mt is expected to be imported from Australia.

Wheat

QLD/Nth NSW

22/23 crop marketing is now finished as harvest of the 23/24 crop in southern Qld gets underway. Trade demand for October appears covered at the present time with end user demand now looking to Nov/Dec. Bids were remaining steady as the wheat harvest kicks off, with the weather/weather outlook and lack of grower selling the major factors in southern Qld markets.

Sth NSW/VIC/SA

Wheat prices have come off this week mainly in the backend of last week, when for the first time in a while the local prices succumbed to offshore weakness. Sellers appeared in the new crop market likely based on the weather forecast for rain across the southeast corner. This rainfall event has now come to fruition and has been in many cases a crop saver and/or maker, particularly for wheat. Nearby markets are much quieter as many buyers appear to have cover both domestically and export wise, with most of the action now in new crop markets.

Barley

Sth QLD/Nth NSW

As with wheat, end users were now seeming comfortable with their short/medium term coverage. Bids were now aligned with Oct/Nov delivery as old and new crop bids have also merged. New crop barley markets have held firm on the back of the weather outlook and limited crop potential. QLD markets continue to trade above nominal export parity for the time being, however, there has been little grower selling of new crop yet.

Sth NSW/VIC

Barley values are steady to slightly lower taking the lead from wheat and broadly weaker outside markets. Lower AUD continues to help though with support for new crop markets, but this is likely to be offset by negative price sentiment in the market due to this recent rain event and stabilising of production.

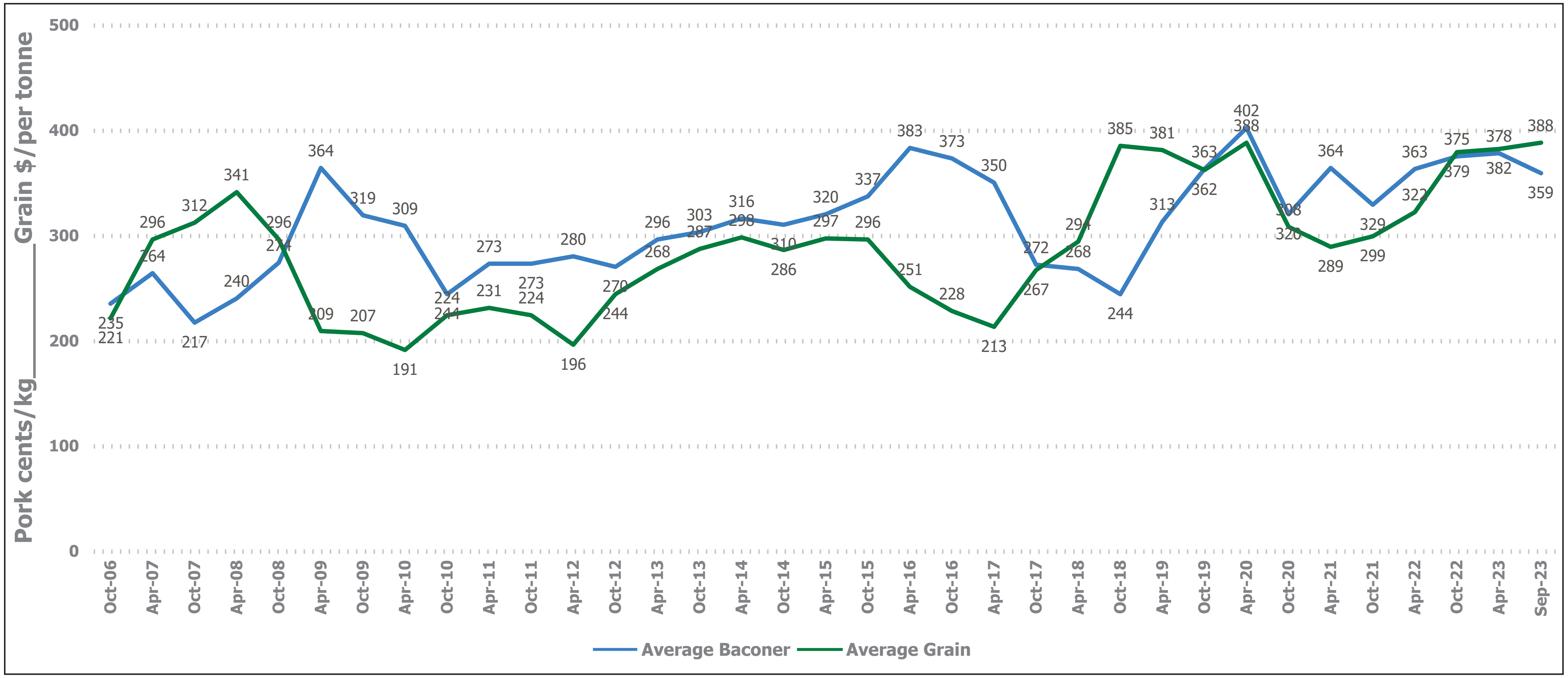
Sorghum

QLD

Old crop sorghum bids remain steady with very little grower selling taking place as availability continues to dry up. New crop markets lack engagement at the present time. Mar/Apr sorghum was still very much in limbo while we wait for some planting rains or storm activity in near term.

***** Please note as of this week's report all grain prices have transitioned from 2022/23 bids to 2023/24. This is due to the new grain season commencing on the 1st of October.***

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	465	465	0	480	480	0	410	410	0	420	388	-32
Feed Barley	460	465	5	450	461	11	410	400	-10	392	382	-10
Sorghum	465	465	0	470	470	0	386	383	-3	386	383	-3
Soy meal	926	910	-16	926	910	-16	946	930	-16	926	910	-16
Canola meal	630	600	-30	635	605	-30	570	540	-30	570	540	-30
Cotton seed	746	756	10	746	756	10	716	726	10	706	716	10

Delivered	Southern NSW			Port Kembla			Goulburn Valley			Central VIC		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	385	405	20	410	409	-1	390	385	-5	396	390	-6
Feed Barley	350	376	26	357	310	-47	355	350	-5	339	350	11
Soy meal	961	945	-16	956	940	-16	956	940	-16	946	930	-16
Canola meal	525	550	25	550	575	25	535	560	25	550	575	25
Triticale	335	340	5	387	390	3	387	390	3	387	390	3

Delivered	Geelong			Adelaide			Freemantle		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	400	385	-15	391	400	9	399	398	-1
Feed Barley	365	350	-15	349	324	-25	365	355	-10
Soy meal	926	910	-16	946	930	-16	0	0	0
Canola meal	535	560	25	580	605	25	545	570	25
Feed Oats	340	350	10	360	280	-80	280	385	105

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