Eyes & Ears

01 December 2023

Market news for the
Australian pork industry

Buyers Data

ISSUE# 1068

Pig Prices c/kg HSCW, Trim 1 - Head on (average indicative prices). W/E 01/12/2023

Weight	State	PRIME PRICE (Maximum) Male	Female	Barrows	Total	CH	AVERAGE PRICE Male	Female	Barrows	Total	CH
45kg - 60kg	NSW	515	515	0	515	0	490	490	0	490	0
	VIC	395	395	0	395	0	390	390	0	390	0
	QLD	430	430	0	430	0	398	401	0	400	0
	SA	395	395	0	395	0	390	390	0	390	0
	WA	0	407	0	407	-3	380	405	0	400	-10
	ESB	515	515	0	515	0	416	417	0	421	0
	NAT	515	515	0	515	0	416	420	0	419	-1
60.1kg - 75kg	NSW	405	415	0	415	10	393	403	0	396	10
	VIC	410	435	0	435	0	394	416	398	404	5
	QLD	415	425	0	425	10	400	407	403	404	6
	SA	410	435	0	435	0	394	419	398	405	5
	WA	389	389	0	389	0	384	385	0	384	-2
	ESB	415	435	0	435	0	391	406	404	402	7
	NAT	415	435	0	435	0	394	407	404	400	6
75.1kg - 85kg	NSW	405	399	0	405	10	393	399	0	395	8
	VIC	410	435	410	435	0	392	400	398	396	5
	QLD	420	425	415	425	10	409	408	403	409	17
	SA	410	435	410	435	0	393	420	398	406	5
	WA	389	389	0	389	0	361	355	0	359	-7
	ESB	420	435	415	435	0	393	403	404	402	9
	NAT	420	435	415	435	0	393	401	404	397	7
85.1kg and above	NSW	0	0	0	0	0	383	393	0	386	10
	VIC	400	410	0	410	10	388	398	388	390	10
	QLD	410	415	405	415	5	386	393	393	389	1
	SA	400	410	0	410	10	388	398	388	392	10
	WA	389	0	0	389	0	372	368	0	371	4
	ESB	410	415	405	415	5	382	391	394	389	7
	NAT	410	415	405	415	5	384	392	394	387	7

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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	453	428	453	8	500	406	398	408	5
VIC	0	0	0	0	0	0	0	0	0	0
QLD	435	531	0	531	10	435	475	0	460	3
SA	0	395	0	395	0	390	390	0	390	0
WA	0	407	0	407	-3	380	405	0	400	-10
ESB	435	531	428	531	10	443	424	398	420	3
NAT	435	531	428	531	10	430	417	398	417	1

60.1kg - 75kg

State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	0	453	433	453	8	470	443	425	437	10
VIC	0	0	0	0	0	0	0	0	0	0
QLD	420	478	390	478	4	415	401	385	400	2
SA	400	440	425	440	0	399	413	422	407	1
WA	389	389	0	389	0	384	385	0	384	-2
ESB	420	478	433	478	4	429	419	410	415	5
NAT	420	478	433	478	4	418	410	410	411	4

75.1kg - 85kg

State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	420	453	433	453	8	410	412	399	407	3
VIC	400	430	415	430	5	400	427	410	415	7
QLD	441	457	394	457	10	439	444	388	430	9
SA	420	440	420	440	0	402	418	418	412	0
WA	389	389	0	389	0	361	355	0	359	-7
ESB	441	457	433	457	10	410	421	399	416	4
NAT	441	457	433	457	10	408	417	399	410	4

85.1kg and above

State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	410	448	428	448	8	406	407	388	405	10
VIC	405	425	415	425	0	394	414	410	409	0
QLD	429	0	0	429	3	429	0	0	429	3
SA	415	430	0	430	0	412	427	0	419	2
WA	389	0	0	389	0	372	368	0	371	4
ESB	429	448	428	448	8	408	420	396	416	4
NAT	429	448	428	448	8	407	408	396	411	4

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Pig Prices c/Kg HSCW, Trim 1 - Head on (average indicative prices). W/E 01/12/2023

Backfatter Sows (Buyers)	PRIME PRICE Maximum		AVERAGE PRICE Average	
State	Total	CH	Total	CH
NSW	0	0	180	-10
VIC	0	0	170	0
QLD	0	0	285	0
SA	0	0	170	0
WA	0	0	194	-2
ESB	0	0	206	-3
NAT	0	0	204	-3

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	-1
SA	0	0	280	5
WA	0	0	194	-2
ESB	0	0	249	1
NAT	0	0	242	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)*

01/12/2023	CARCASS	BROKEN SALES						
.	Pork	Bacon	Legs	Legs Ham Trim	Saddles	Loin	Forequarters	Bellies
TW	648	600	498	593	1075	982	478	1226
LW	648	600	498	593	1075	982	478	1176
MAT	621	573	461	588	1028	910	458	1115

01/12/2023	CARTON SALES							
.	US Ribs	Boneless legs	Fillet	Boneless Middles -1	Boneless Middles -2	Boneless Shoulders	Pork Neck	Trim - 90CL
TW	1165	798	1082	1053	1005	746	998	728
LW	1165	778	1082	1028	1005	732	982	724
MAT	1078	725	1052	1061	1076	686	925	696

Weekly Grain Comments
(Source: Profarmer)
To the point:

- European grain production regions are experiencing abnormally wet conditions, which is delaying the planting of the seasons winter crop. A report from the FranceAgriMer this week has stated that sowing progress is now at 82 per cent, up from 74 per cent last week, but was 99 complete at this time last year.
- Western Australian grain company CBH has recorded a receival of 1.3 million tonnes over the past week, taking their total to 10.58 million tonnes for this season's harvest. Kwinana South is comfortably the strongest intake region with 2.53 million tonnes recorded and the majority being wheat at the present time, however this is closely followed by Albany which is seeing large amounts of barley.

Key Market Indicators

06/12/23	CBOT Wheat Mar 24		AUD/USD	ICE Canola Jan 24		AUD/CAD	Matif Canola Feb 24		AUD/EUR
This week	350	628	65.95	737	660	89.49	727	444	61.08
	$A/t	Usc/bu	US c	$A/t	$C/t	CA c	$A/t	€/t	Euro c
Last Week	316	572	66.53	784	708	90.25	736	446	60.52
Change	+ 34	+ 56	- 0.59	- 47	- 48	- 0.76	- 9	- 1	+ 0.56

International and National

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Western Australian grain company CBH has recorded a receival of 1.3 million tonnes over the past week, taking their total to 10.58 million tonnes for this season's harvest. Kwinana South is comfortably the strongest intake region with 2.53 million tonnes recorded and the majority being wheat at the present time, however this is closely followed by Albany which is seeing large amounts of barley.

The latest ABARES report has stated this week that on the back of a lift in global supply and drier conditions in Australia, total agricultural production in the year to June 2024 is forecast to gross $78 billion. This is $16 billion lower year-on-year and cropping is forecast to shift downwards $12 billion to $46 billion.

According to a recent government report, Ukraine's export volumes of agricultural products through the deep seaports have lifted this month, with over 2.7 million tonnes transported during November.

Australian Crop Forecasters released their wheat profile report last week just around the time of widespread rainfall across Eastern Australia. The volume of general purpose/feed grades were tentatively lifted one per cent to 1.3 million tonnes versus five-year average of 2.8 million tonnes. With crops now mostly dried out and harvest resuming early results are indicating that wheat quality is mostly holding up for now and passing falling number tests.

Wheat

QLD/Nth NSW

Northern wheat markets remain tepid with grain in the south continuing to flow into local consumers. Slower selling in the south following initial parcels being committed has provided support at current levels. Consumers are predominately covered into mid Q1 outside the odd trade short. Northern wheat markets are generally weaker with consumer coverage generally extended into January.

Sth NSW/VIC/SA

Wheat is firmer this week helped by stronger offshore numbers but also an adjustment in grade spreads that sees the premium for APW1 growing over ASW1 and more again to that H2 spread widening out a further $10. ASW1 pricing is steady to slightly firmer also with the quality profile of the crop remaining majority ASW1 and then APW1 (approx. 30-40%) with the balance H2.

Barley

Sth QLD/Nth NSW

Barley markets were generally softer but still reflect reasonable value with harvest selling from the South continuing to pressure markets, but not to same extent as wheat as domestic buyer demand dries up into Q1. Increased feed wheat availability may temper upside potential despite barley being considerably cheaper across Southern port zones.

Sth NSW/VIC

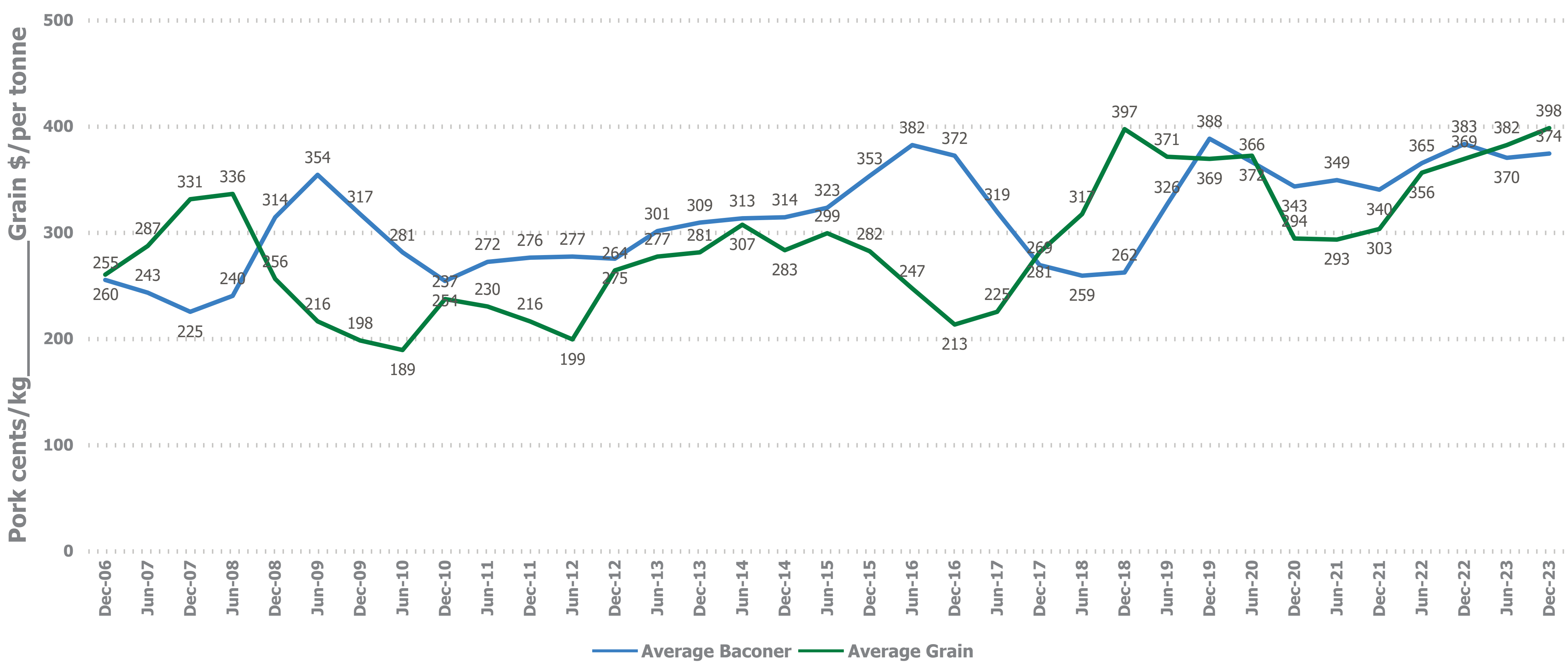
Barley prices continue to hold for now with seemingly good support on the bid side up against only moderate grower selling. Malt barley continues to hit the market and that is keeping pressure on spreads and many sites appear to be filling up, so it is timely for harvest to be winding down in those areas. Bulk handling sites are also looking to move their equipment onto wheat as harvest focus shifts again.

Sorghum

QLD

Focus is now on the Apr/May sorghum crop as the country dries out and planting gets underway. Reasonable sorghum planting rains have been received in most areas, although parts of the Downs were a little light on with only 50mm received. Central Qld, Border, West and Southwest areas all accumulated good totals. Grower selling is not expected to materialise until the crop is established while bids have been a little easier over the week as the trade takes stock of the impact of recent events.

Average Baconer vs Feed Grain Prices (Eastern Seaboard)



Data Source Pro Farmer - Produced by APL

AUSTRALIAN Pork

Eyes & Ears

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01 December 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	440	440	0	450	450	0	378	362	-16	450	440	-10
Feed Barley	435	433	-2	423	419	-4	398	398	0	390	370	-20
Sorghum	420	417	-3	440	437	-3	386	368	-18	387	371	-16
Soy meal	1006	958	-48	1006	958	-48	1026	978	-48	1006	958	-48
Canola meal	665	645	-20	670	650	-20	605	585	-20	605	585	-20
Cotton seed	670	679	9	670	679	9	640	649	9	630	639	9

Delivered	Southern NSW			Port Kembla			Goulburn Valley			Central VIC		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	385	370	-15	400	405	5	370	370	0	410	410	0
Feed Barley	345	350	5	345	365	20	345	345	0	344	338	-6
Soy meal	1041	993	-48	1036	988	-48	1036	988	-48	1026	978	-48
Canola meal	545	560	15	570	585	15	555	570	15	570	585	15
Triticale	355	354	-1	390	389	-1	390	389	-1	390	389	-1

Delivered	Geelong			Adelaide			Freemantle		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	388	388	0	385	380	-5	395	400	5
Feed Barley	362	362	0	330	336	6	355	358	3
Soy meal	1006	958	-48	1026	978	-48	0	0	0
Canola meal	555	570	15	600	615	15	565	580	15
Feed Oats	360	358	-2	370	370	0	410	431	21

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