Eyes & Ears

15 December 2023

Market news for the
Australian pork industry

Buyers Data

ISSUE# 1070

Pig Prices c/kg HSCW, Trim 1 - Head on (average indicative prices). W/E 15/12/2023

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	400	400	0	400	0	395	395	0	395	0
	QLD	430	430	0	430	0	402	405	0	404	0
	SA	400	400	0	400	0	395	395	0	395	0
	WA	0	408	0	408	-1	398	408	0	408	-1
	ESB	515	515	0	515	0	420	420	0	424	0
	NAT	515	515	0	515	0	421	423	0	422	-1
60.1kg - 75kg	NSW	406	416	0	416	1	394	404	0	397	1
	VIC	408	450	0	450	0	395	420	396	406	-1
	QLD	414	424	0	424	-1	401	409	402	406	0
	SA	408	450	0	450	0	396	426	396	408	-1
	WA	389	389	0	389	0	375	372	0	374	0
	ESB	414	450	0	450	0	393	410	402	404	0
	NAT	414	450	0	450	0	394	409	402	401	0
75.1kg - 85kg	NSW	406	399	0	406	1	394	399	0	396	1
	VIC	408	450	408	450	0	395	404	396	399	-1
	QLD	420	424	414	424	-1	410	410	402	410	0
	SA	408	450	408	450	0	395	428	396	410	-1
	WA	389	389	0	389	0	352	354	0	353	-3
	ESB	420	450	414	450	0	395	406	402	404	0
	NAT	420	450	414	450	0	393	404	402	398	-1
85.1kg and above	NSW	0	0	0	0	0	384	394	0	387	1
	VIC	398	408	0	408	-2	386	396	386	388	-2
	QLD	410	414	404	414	-1	391	398	392	394	0
	SA	398	408	0	408	-2	386	396	386	390	-2
	WA	0	0	0	0	0	347	343	0	344	0
	ESB	410	414	404	414	-1	383	392	392	390	-1
	NAT	410	414	404	414	-1	382	390	392	385	0

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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	453	428	453	0	500	408	398	409	0
	VIC	0	0	0	0	0	0	0	0	0	0
	QLD	439	531	0	531	0	439	486	0	470	0
	SA	0	395	0	395	0	390	390	0	390	0
	WA	0	408	0	408	-1	398	408	0	408	-1
	ESB	439	531	428	531	0	444	429	398	424	0
	NAT	439	531	428	531	0	433	422	398	422	0
60.1kg - 75kg	NSW	0	453	433	453	0	470	443	425	437	0
	VIC	0	0	0	0	0	0	0	0	0	0
	QLD	420	480	390	480	0	415	407	385	405	0
	SA	395	440	426	440	0	390	432	424	418	0
	WA	389	389	0	389	0	375	372	0	374	0
	ESB	420	480	433	480	0	426	427	411	420	0
	NAT	420	480	433	480	0	414	415	411	414	0
75.1kg - 85kg	NSW	420	453	433	453	0	410	412	399	407	0
	VIC	400	435	425	435	0	400	430	420	418	0
	QLD	442	457	400	457	0	440	445	393	433	0
	SA	424	440	424	440	0	406	428	420	421	0
	WA	389	389	0	389	0	352	354	0	353	-3
	ESB	442	457	433	457	0	412	424	402	420	0
	NAT	442	457	433	457	0	408	420	402	412	-1
85.1kg and above	NSW	410	448	428	448	0	405	406	388	404	-2
	VIC	405	435	425	435	0	396	421	420	416	1
	QLD	432	0	0	432	0	432	0	0	432	0
	SA	420	435	0	435	0	415	430	0	422	0
	WA	0	0	0	0	0	347	343	0	344	0
	ESB	432	448	428	448	0	410	423	400	419	0
	NAT	432	448	428	448	0	406	406	400	410	0

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Pig Prices c/Kg HSCW, Trim 1 - Head on (average indicative prices). W/E 15/12/2023

	Backfatter Sows (Buyers) PRIME PRICE Maximum		Backfatter Sows (Buyers) AVERAGE PRICE Average	
State	Total	CH	Total	CH
NSW	0	0	180	0
VIC	0	0	170	0
QLD	0	0	285	0
SA	0	0	170	0
WA	0	0	196	-1
ESB	0	0	206	0
NAT	0	0	205	0

	Backfatter Sows (Sellers) PRIME PRICE Maximum		Backfatter Sows (Sellers) AVERAGE PRICE Average	
State	Total	CH	Total	CH
NSW	0	0	200	200
VIC	0	0	221	1
QLD	0	0	284	0
SA	0	0	285	0
WA	0	0	196	-1
ESB	0	0	250	-20
NAT	0	0	244	-14

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)*

15/12/2023	CARCASS		BROKEN SALES					
.	Pork	Bacon	Legs	Legs Ham Trim	Saddles	Loin	Forequarters	Bellies
TW	648	600	503	593	1075	982	478	1243
LW	648	600	503	593	1075	982	478	1226
MAT	622	574	461	588	1030	913	459	1116

15/12/2023	CARTON SALES							
.	US Ribs	Boneless legs	Fillet	Boneless Middles -1	Boneless Middles -2	Boneless Shoulders	Pork Neck	Trim - 90CL
TW	1168	800	1082	1053	1005	746	1003	728
LW	1168	800	1082	1053	1005	746	1003	728
MAT	1076	726	1054	1058	1064	688	926	697

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

- The Rosario Grain Exchange has reported that heavy storms in Argentina delay the wheat harvest in the Buenos Aires region further. Almost 80 per cent of the planted wheat area is yet to be harvested.
- Australian Crop Forecasters has reported China continues to dominate barley exports with 235 thousand tonnes shipped over the past week taking their season to date total to 1.46 million tonnes.

Key Market Indicators

20/12/23	CBOT Wheat Mar 24		AUD/USD	ICE Canola Jan 24		AUD/CAD	Matif Canola Feb 24		AUD/EUR
This week	339	623	67.60	713	643	90.15	692	426	61.59
	$A/t	Usc/bu	US c	$A/t	$C/t	CA c	$A/t	€/t	Euro c
Last Week	351	626	65.57	744	663	89.14	722	439	60.77
Change	- 12	- 3	+ 2.03	- 31	- 20	+ 1.00	- 31	- 13	+ 0.82

International and National news

Houthi rebels in Yemen have undertaken several attacks on merchant ships in the Red Sea. This has forced major companies to rerouting ships away from the key waterway, causing further logistic problems for agriculture markets with freight rates increasing as a result.

The Rosario Grain Exchange has reported that heavy storms in Argentina delay the wheat harvest in the Buenos Aires region further. Almost 80 per cent of the planted wheat area is yet to be harvested. There are increasing quality concerns as a result with the potential that some of the crop may go unharvested.

The MARS European crop update has reported a sharp drop off in temperatures in late November and wetter than usual conditions across large sections of central and northern Europe.

Australian Crop Forecasters has reported China continues to dominate barley exports with 235 thousand tonnes shipped over the past week taking their season to date total to 1.46 million tonnes.

This season’s harvest is estimated at around 90 per cent complete. All states and regions to wrap up prior to Christmas with the exception of south east SA and southern Vic. Rain at harvest time has caused some downgrading for wheat through sth NSW, Vic and south east SA. The quality profile of SE Aust crop weighted towards ASW

Wheat

QLD/Nth NSW

Northern wheat markets weakness continued, with consumer coverage generally extended into March. Markets therefore remaining quiet with local end users comfortably stocked and producers showing no engagement at current bid levels.

Sth NSW/VIC/SA

Wheat values have continued to slide lower due to offer side pressure reportedly from both growers and trade sellers. Domestic customers are also very comfortable with availability in the new year, so are happy to let more play out before committing to further tonnes.

Barley

Sth QLD/Nth NSW

Barley markets softer once again this week as both track & delivered bids eased on the back of a lack of general interest & hence, no real market activity to report as holiday period approaches. As with wheat demand now creeping out to Feb/March

Sth NSW/VIC

Feed barley prices are holding well with mostly slow selling but the pressure on wheat values is providing some external influence which has seen prices weaken over the last few days. . Domestic buyers also appear comfortable for nearby demand.

Sorghum

QLD

Pre- Christmas planting of the Apr/May sorghum crop about done & growers now looking for that follow up rain to boost the moisture profile. Very little grower selling & is not expected we'll see much activity in the late sorghum until the crop is established. Sorghum prices have fallen away this week on the back of the higher Aussie dollar & wet forecast.

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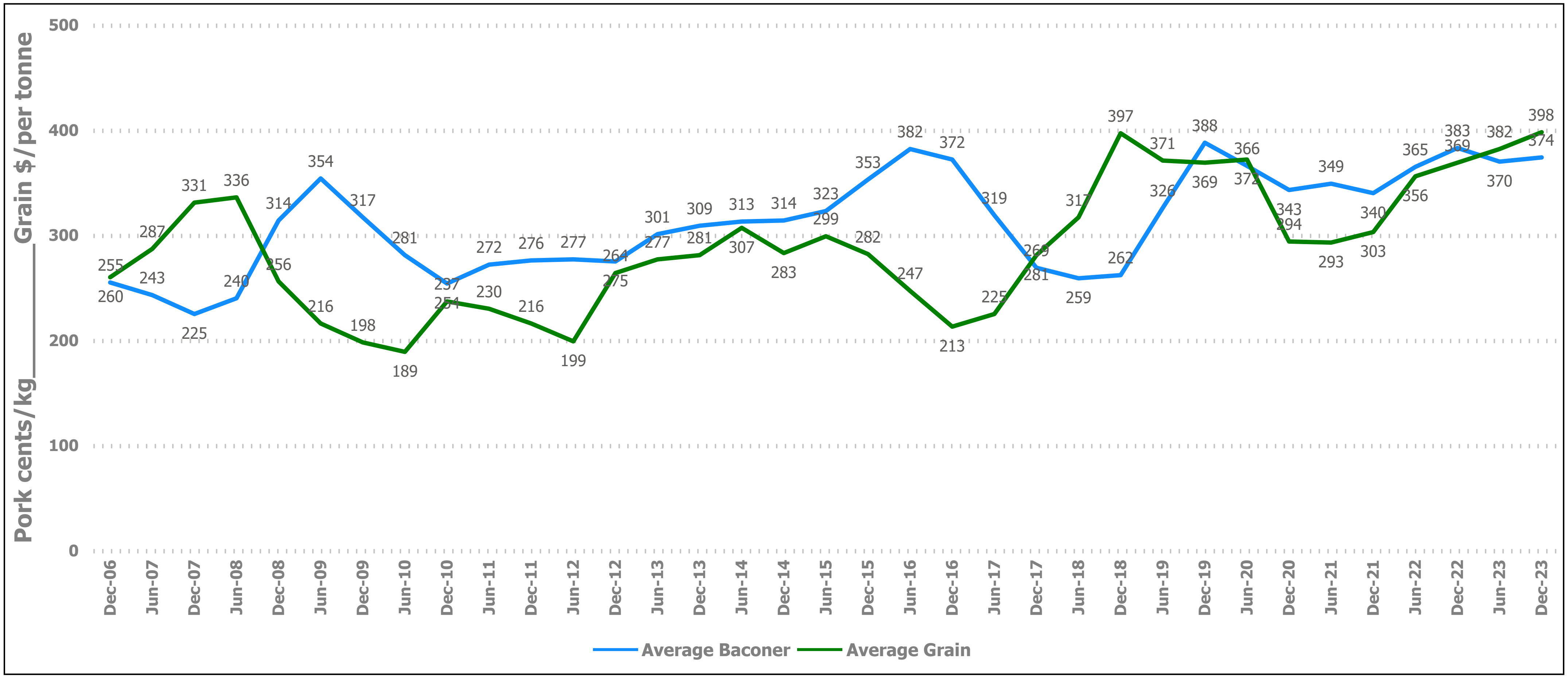
Average Baconer vs Feed Grain Prices (Eastern Seaboard)



Data Source Pro Farmer - Produced by APL

15 December 2023

Weekly Grain Table (Source: ProFarmer)

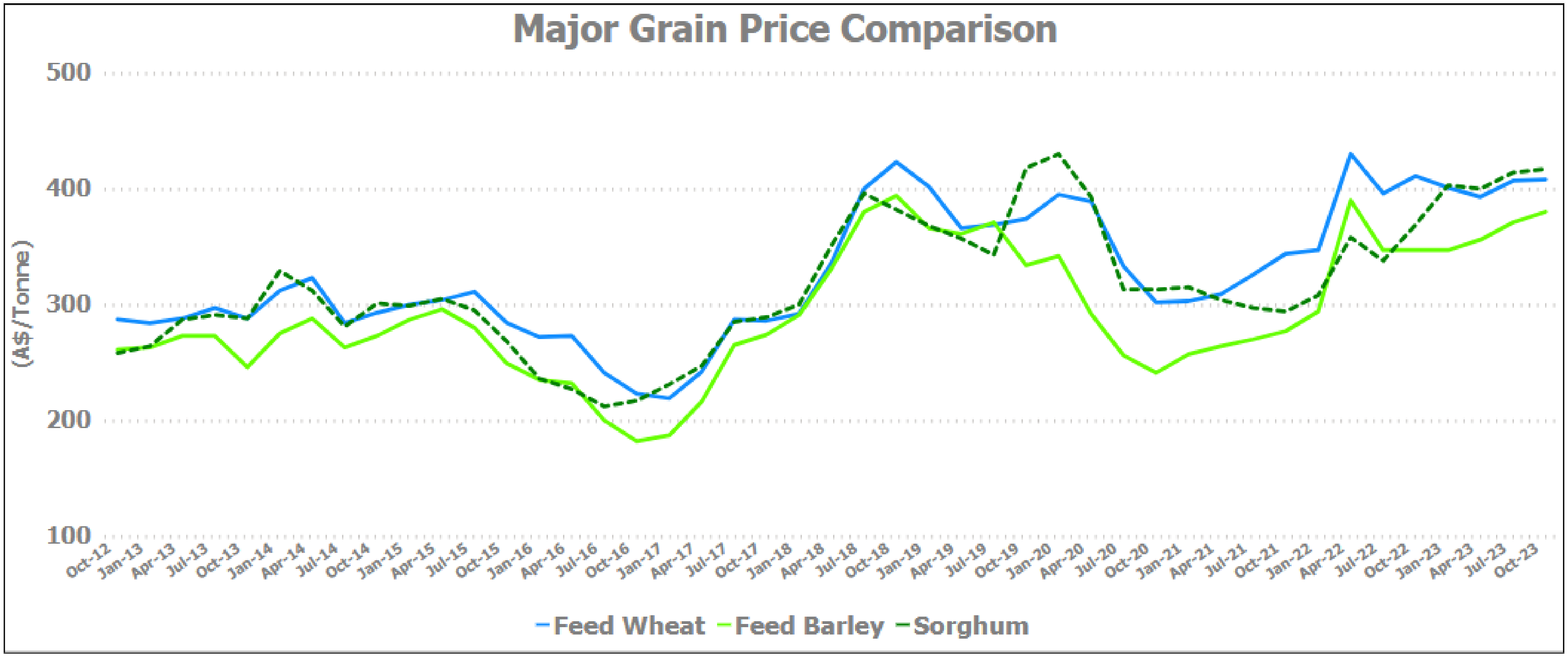
Delivered	Darling Downs			Brisbane			Northern NSW			Newcastle		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	440	423	-17	450	440	-10	353	350	-3	440	430	-10
Feed Barley	433	422	-11	416	406	-10	390	387	-3	365	360	-5
Sorghum	417	410	-7	440	426	-14	368	368	0	371	371	0
Soy meal	960	865	-95	960	865	-95	980	885	-95	960	865	-95
Canola meal	645	655	10	650	660	10	585	595	10	585	595	10
Cotton seed	691	665	-26	691	665	-26	661	635	-26	651	625	-26

Delivered	Southern NSW			Port Kembla			Goulburn Valley			Central VIC		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	370	355	-15	400	390	-10	360	355	-5	375	355	-20
Feed Barley	350	350	0	375	365	-10	342	340	-2	355	355	0
Soy meal	995	900	-95	990	895	-95	990	895	-95	980	885	-95
Canola meal	550	550	0	575	575	0	560	560	0	575	575	0
Triticale	350	345	-5	385	365	-20	385	365	-20	385	385	0

Delivered	Geelong			Adelaide			Freemantle		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	375	370	-5	375	375	0	390	390	0
Feed Barley	362	355	-7	336	332	-4	358	358	0
Soy meal	960	865	-95	980	885	-95	0	0	0
Canola meal	560	560	0	605	605	0	570	570	0
Feed Oats	360	360	0	380	380	0	442	442	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



Sorghum National average price is based on QLD and Nth NSW prices only