Eyes & Ears

12 January 2024

Market news for the
Australian pork industry
Buyers Data

ISSUE# 1072

Pig Prices c/kg HSCW, Trim 1 - Head on (average indicative prices). W/E 12/01/2024

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	410	410	0	410	10	405	405	0	405	10
QLD	430	430	0	430	0	408	412	0	410	6
SA	410	410	0	410	10	405	405	0	405	10
WA	0	407	0	407	0	393	406	0	404	-3
ESB	515	515	0	515	0	426	427	0	430	6
NAT	515	515	0	515	0	426	428	0	427	5

60.1kg - 75kg

	PRIME PRICE (Maximum)					AVERAGE PRICE				
State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	412	422	0	422	6	400	409	0	403	6
VIC	418	450	0	450	10	405	427	405	414	9
QLD	424	434	0	434	10	410	418	411	415	9
SA	418	450	0	450	10	405	431	405	416	10
WA	403	403	0	403	0	399	397	0	398	4
ESB	424	450	0	450	10	401	416	411	412	9
NAT	424	450	0	450	10	404	418	411	410	8

75.1kg - 85kg

	PRIME PRICE (Maximum)					AVERAGE PRICE				
State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	412	402	0	412	6	399	402	0	400	4
VIC	418	450	418	450	10	402	410	405	406	7
QLD	430	434	424	434	10	420	420	411	419	9
SA	418	450	418	450	10	405	432	405	417	9
WA	403	403	0	403	0	367	370	0	368	2
ESB	430	450	424	450	10	403	412	411	411	7
NAT	430	450	424	450	10	402	411	411	406	7

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	390	400	0	393	6
VIC	408	418	0	418	10	396	405	396	398	10
QLD	430	430	414	430	16	400	406	402	402	8
SA	408	418	0	418	10	396	405	396	400	10
WA	403	0	0	403	0	379	375	0	375	9
ESB	430	430	414	430	16	391	400	402	398	8
NAT	430	430	414	430	16	393	400	402	396	9

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Sellers Data

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	PRIME PRICE (Maximum)						AVERAGE PRICE				
45kg - 60kg											
	State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
	NSW	0	463	438	463	10	500	417	408	418	9
	VIC	0	0	0	0	0	0	0	0	0	0
	QLD	439	531	0	531	0	439	475	0	461	-9
	SA	0	410	0	410	10	405	405	0	405	10
	WA	0	407	0	407	0	393	406	0	404	-3
	ESB	439	531	438	531	0	449	433	408	429	3
	NAT	439	531	438	531	0	437	425	408	425	2
60.1kg - 75kg											
	State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
	NSW	0	463	443	463	10	475	452	435	447	9
	VIC	0	0	0	0	0	0	0	0	0	0
	QLD	430	484	390	484	4	425	413	385	411	6
	SA	410	460	446	460	10	400	415	444	409	1
	WA	403	403	0	403	0	399	397	0	398	4
	ESB	430	484	446	484	4	434	427	421	423	6
	NAT	430	484	446	484	4	425	418	421	419	5
75.1kg - 85kg											
	State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
	NSW	420	463	443	463	10	414	426	419	422	9
	VIC	400	435	425	435	0	400	430	420	417	0
	QLD	446	459	408	459	2	444	447	400	436	3
	SA	444	460	444	460	10	406	427	440	421	4
	WA	403	403	0	403	0	367	370	0	368	2
	ESB	446	463	444	463	6	414	429	415	425	5
	NAT	446	463	444	463	6	412	425	415	418	4
85.1kg and above											
	State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
	NSW	414	458	438	458	10	412	415	398	413	7
	VIC	405	435	425	435	0	396	419	420	414	0
	QLD	0	0	0	0	-432	455	0	0	455	23
	SA	440	455	0	455	10	435	450	0	442	10
	WA	403	0	0	403	0	379	375	0	378	12
	ESB	440	458	438	458	10	423	433	406	433	11
	NAT	440	458	438	458	10	422	420	406	427	12

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AUSTRALIAN Pork

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Pig Prices c/Kg HSCW, Trim 1 - Head on (average indicative prices). W/E 12/01/2024

Backfatter Sows (Buyers)				
	PRIME PRICE Maximum		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	195	-2
ESB	0	0	206	0
NAT	0	0	205	0

Backfatter Sows (Sellers)				
	PRIME PRICE Maximum		AVERAGE PRICE Average	
State	Total	CH	Total	CH
NSW	0	0	200	0
VIC	0	0	230	0
QLD	0	0	284	0
SA	0	0	285	0
WA	0	0	195	-2
ESB	0	0	252	0
NAT	0	0	245	0

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

(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

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)*

12/01/2024	CARCASS			BROKEN SALES				
.	Pork	Bacon	Legs	Legs Ham Trim	Saddles	Loin	Forequarters	Bellies
TW	668	617	485	600	1075	1010	550	1359
LW	648	600	503	593	1075	982	478	1251
MAT	624	576	463	588	1035	920	462	1122

12/01/2024	CARTON SALES							
.	US Ribs	Boneless legs	Fillet	Boneless Middles -1	Boneless Middles -2	Boneless Shoulders	Pork Neck	Trim - 90CL
TW	1142	830	1092	1028	1005	752	1000	734
LW	1167	800	1082	1053	1005	742	998	726
MAT	1072	729	1057	1052	1042	691	926	699

Weekly Grain Comments

(Source: Profarmer)

To the point:

- Western Australia's CBH grain company has announced a conclusion to the states 2023/24 harvest receivals, finishing at 12.5 mt, down from 22.7 mt in 2022/23. Kwinana North and South combined for over 5.4 mt, whilst Albany was 3.2 mt.
- The latest USDA report has announced this week that global wheat production expectations for 2023/24 have shifted upwards by 1.9 million tonnes to 784.9 million tonnes, which comes on the back of growth in Russia and Ukraine. Estimates for Australia's wheat crop remained unchanged at 25.5 million tonnes, as did Argentina at 15 million tonnes.

Key Market Indicators

17/01/24	CBOT Wheat Mar 24		AUD/USD	ICE Canola Mar 24		AUD/CAD	Matif Canola May 24		AUD/EUR
This week	325	582	65.85	709	630	88.86	706	427	60.55
	$A/t	Usc/bu	US c	$A/t	$C/t	CA c	$A/t	€/t	Euro c
Last Week	336	610	66.79	699	625	89.50	694	424	61.16
Change	- 11	- 28	- 0.94	+ 10	+ 5	- 0.64	+ 12	+ 3	- 0.60

International and National news

Japan's agricultural ministry has issued an international tender throughout the past week for 87,641 mt of United States, Australian and Canadian wheat for February/March. 62,121 mt of the wheat is expected to be sourced from the United States with the rest divided between Australia and Canada with a strong focus on western white wheat and dark northern spring wheat.

Western Australia's CBH grain company has announced a conclusion to the states 2023/24 harvest receivals, finishing at 12.5 mt, down from 22.7 mt in 2022/23. Kwinana North and South combined for over 5.4 mt, whilst Albany was 3.2 mt.

Average to above average summer rainfall has lifted the prospects of the Australian summer sorghum crop. Australian Crop Forecasters (ACF) have increased yields across all growing regions to now be in line with the five-year average. This sees the national production estimate increase 8 per cent from last month to 1.7 million tonnes. With the Central Queensland crop currently being planted into very good conditions there is further upside to this forecast if conditions remain favorable during the growing season.

The Grains Research and Development Corporation have released an updated edition of two essential herbicide manual for Australian growers, this intends to provide growers with the most up to date information surrounding herbicide usage. The books titled "*Soil behavior of pre-emergent herbicide in Australian farming systems* and *Understanding post-emergent herbicide weed control in Australian farming systems*" has implemented changes from the original copies in 2020 to align Australia's agricultural practices with globally recognized standards.

The latest USDA report has announced this week that global wheat production expectations for 2023/24 have shifted upwards by 1.9 million tonnes to 784.9 million tonnes, which comes on the back of growth in Russia and Ukraine. Estimates for Australia's wheat crop remained unchanged at 25.5 million tonnes, as did Argentina at 15 million tonnes.

Wheat

QLD/Nth NSW

Wheat markets have continued to soften over the week. Trading conditions have remained quiet over the holiday period which have not changed significantly since late November. Consumers have stepped back from the market and appear to be content to watch prices fall, whilst growers wait for anticipated higher prices with coverage generally extended through to March.

Sth NSW/VIC/SA

Wheat values continue to drift lower as buyer appetite remains suppressed and a constant trickle of selling continues through the market - whilst its slow overall there is still enough to keep fresh demand happy. Domestic end users remain very comfortable and, if anything, demand for processed feed seems subdued due to weather conditions so they are slower on usage overall.

Barley

Sth QLD/Nth NSW

Barley markets were also easing with subdued activity and minimal demand from domestic feed grain users outside the odd patchy nearby delivery into Western Downs homes. Growers remain disinterested in selling with the recent holiday period tempering appetite.

Sth NSW/VIC

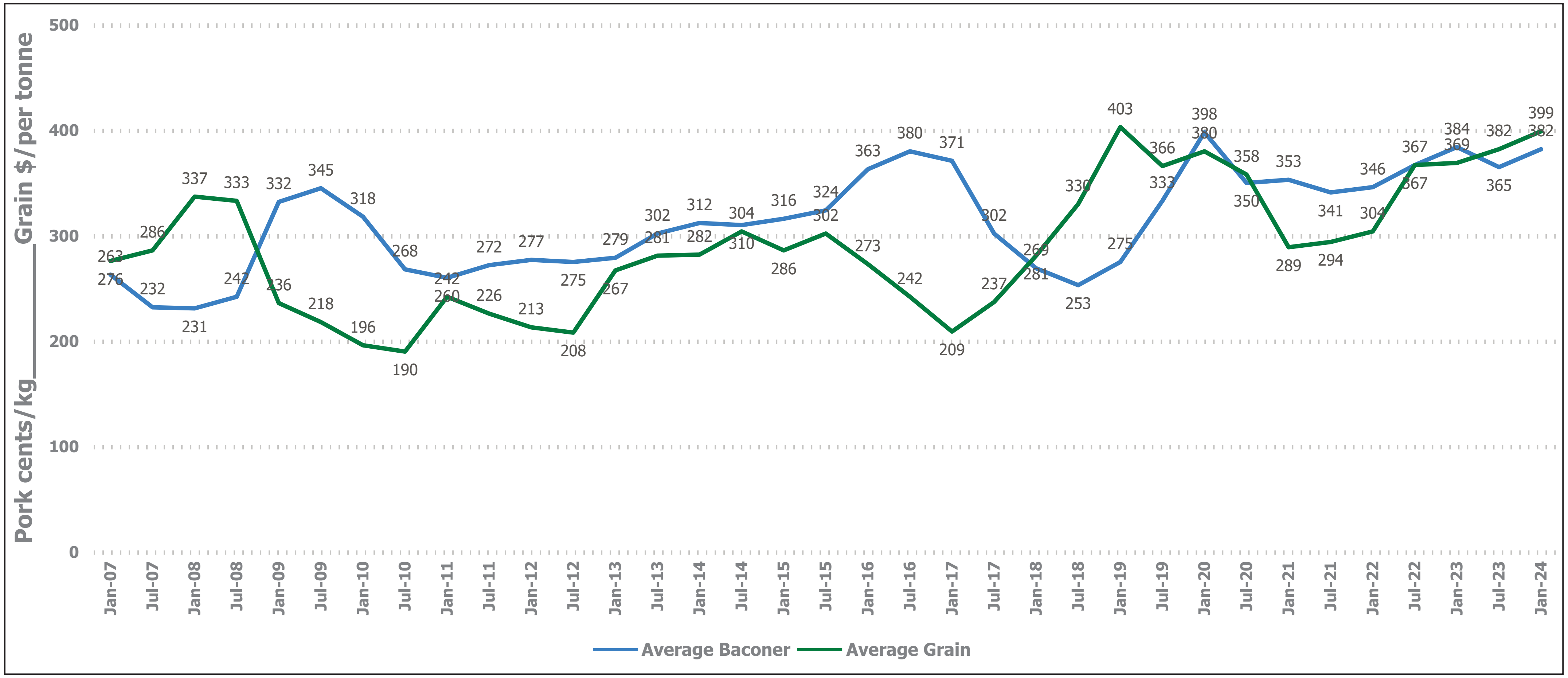
Pricing on barley is sideways to slightly week on week, especially on the track market where the bid side is very thin. Domestic exfarm markets are holding up a touch as sellers are scarce and happy to hold out for higher values. Some delivered markets are well offered more around the logistics piece than anything and also some are mindful of the narrowing spread between SFW and BAR1.

Sorghum

QLD

Rainfall throughout December has benefitted crop development with average yields forecast across planted areas. Central QLD will also plant into moisture in the next fortnight following the recent rainfall. Southern QLD planting has generally concluded. Trade estimates range between 1.5-2mmt for the national crop with crop progress quite staggered given the timing of planting.

Average Baconer vs Feed Grain Prices (Eastern Seaboard)



Data Source Pro Farmer - Produced by APL

AUSTRALIAN Pork

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Weekly Grain Table (Source: ProFarmer)

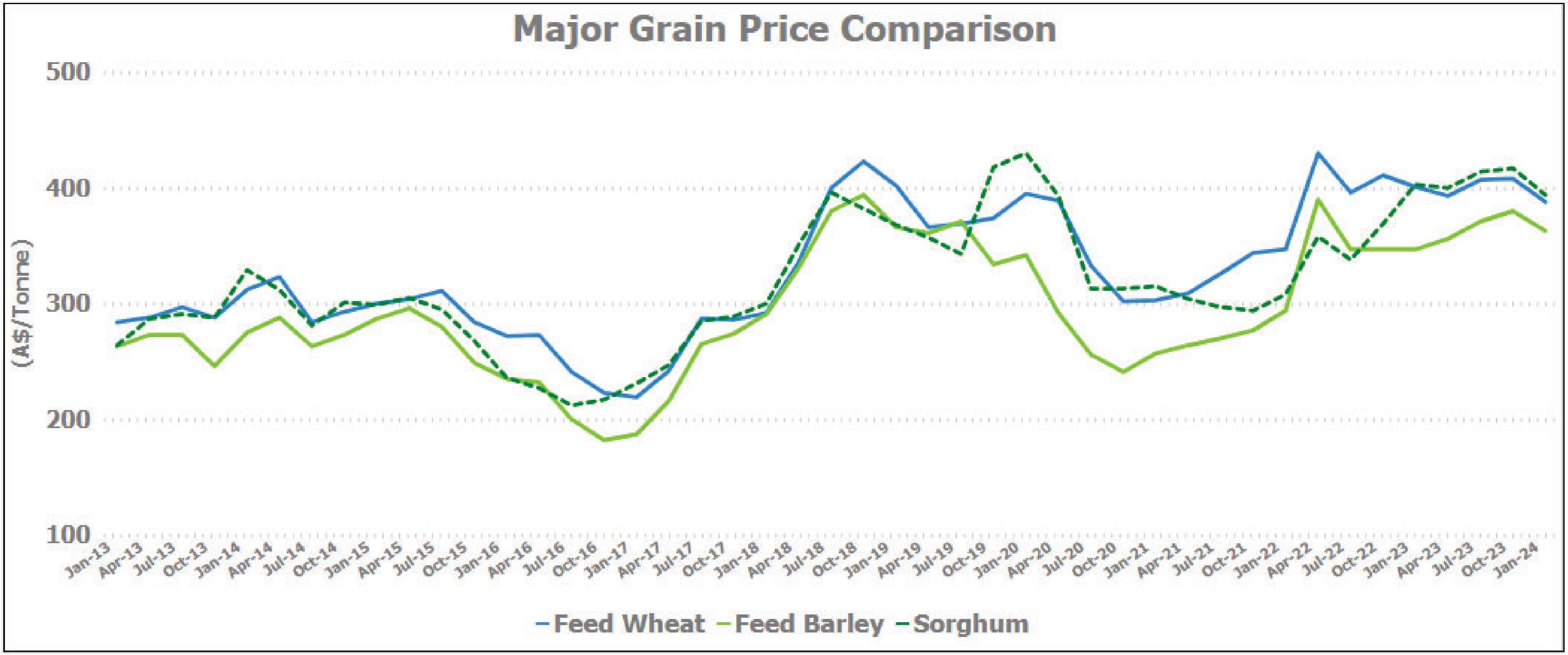
Delivered	Darling Downs			Brisbane			Northern NSW			Newcastle		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	420	410	-10	440	425	-15	355	360	5	435	415	-20
Feed Barley	415	407	-8	399	388	-11	375	375	0	345	365	20
Sorghum	400	420	20	420	423	3	368	380	12	371	375	4
Soy meal	830	832	2	830	832	2	850	852	2	830	832	2
Canola meal	650	650	0	655	655	0	590	590	0	590	590	0
Cotton seed	681	688	7	681	688	7	651	658	7	641	648	7

Delivered	Southern NSW			Port Kembla			Goulburn Valley			Central VIC		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	355	360	5	390	380	-10	345	345	0	350	345	-5
Feed Barley	350	360	10	365	380	15	325	325	0	340	340	0
Soy meal	865	867	2	860	862	2	860	862	2	850	852	2
Canola meal	550	563	13	575	588	13	560	573	13	575	588	13
Triticale	344	348	4	374	378	4	374	378	4	374	378	4

Delivered	Geelong			Adelaide			Freemantle		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	362	364	2	375	365	-10	390	395	5
Feed Barley	340	340	0	322	319	-3	350	340	-10
Soy meal	830	832	2	850	852	2	0	0	0
Canola meal	560	573	13	605	618	13	570	583	13
Feed Oats	400	400	0	385	410	25	430	430	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