Eyes & Ears

19 January 2024

Market news for the
Australian pork industry

Buyers Data

ISSUE# 1073

Pig Prices c/kg HSCW, Trim 1 - Head on (average indicative prices). W/E 19/01/2024

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	0	405	405	0	405	0
QLD	470	470	0	470	40	426	428	0	427	17
SA	410	410	0	410	0	405	405	0	405	0
WA	0	409	0	409	2	0	409	0	409	5
ESB	515	515	0	515	0	431	431	0	435	5
NAT	515	515	0	515	0	431	432	0	432	5

60.1kg - 75kg

State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	421	431	0	431	9	408	418	0	411	8
VIC	425	450	0	450	0	408	431	412	418	4
QLD	434	444	0	444	10	420	428	421	425	10
SA	428	450	0	450	0	410	435	415	421	5
WA	403	403	0	403	0	397	397	0	397	-1
ESB	434	450	0	450	0	408	423	421	419	7
NAT	434	450	0	450	0	410	424	421	416	6

75.1kg - 85kg

State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	421	406	0	421	9	406	406	0	406	6
VIC	425	450	425	450	0	403	411	412	407	1
QLD	440	444	434	444	10	422	424	421	423	4
SA	428	450	428	450	0	409	436	415	422	5
WA	403	403	0	403	0	358	374	0	367	-1
ESB	440	450	434	450	0	407	416	421	415	4
NAT	440	450	434	450	0	404	414	421	410	4

85.1kg and above

State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	0	0	0	0	0	399	408	0	401	8
VIC	415	425	0	425	7	403	412	403	405	7
QLD	440	440	424	440	10	409	415	411	411	9
SA	418	428	0	428	10	405	415	405	409	9
WA	0	403	0	403	0	371	365	0	368	-7
ESB	440	440	424	440	10	400	408	411	407	9
NAT	440	440	424	440	10	400	407	411	402	6

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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	463	438	463	0	500	419	408	420	2
VIC	0	0	0	0	0	0	0	0	0	0
QLD	439	531	0	531	0	439	475	0	461	0
SA	0	410	0	410	0	405	405	0	405	0
WA	0	409	0	409	2	0	409	0	409	5
ESB	439	531	438	531	0	449	434	408	429	0
NAT	439	531	438	531	0	449	426	408	427	2

60.1kg - 75kg

State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	0	463	443	463	0	475	452	435	447	0
VIC	0	0	0	0	0	0	0	0	0	0
QLD	430	484	390	484	0	425	420	385	418	7
SA	410	460	446	460	0	400	415	444	409	0
WA	403	403	0	403	0	397	397	0	397	-1
ESB	430	484	446	484	0	434	429	421	425	2
NAT	430	484	446	484	0	425	421	421	421	2

75.1kg - 85kg

State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	420	463	443	463	0	413	431	426	427	5
VIC	400	445	435	445	10	400	433	430	421	4
QLD	446	459	417	459	0	444	447	408	438	2
SA	444	460	444	460	0	406	427	440	421	0
WA	403	403	0	403	0	358	374	0	367	-1
ESB	446	463	444	463	0	414	430	421	428	3
NAT	446	463	444	463	0	411	428	421	421	3

85.1kg and above

State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	425	458	438	458	0	424	425	398	423	10
VIC	405	445	435	445	10	397	428	430	423	9
QLD	0	0	0	0	0	455	0	0	455	0
SA	440	455	0	455	0	435	450	0	442	0
WA	0	403	0	403	0	371	365	0	368	-10
ESB	440	458	438	458	0	427	439	410	437	4
NAT	440	458	438	458	0	424	424	410	429	2

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Pig Prices c/Kg HSCW, Trim 1 - Head on (average indicative prices). W/E 19/01/2024

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	196	1
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	196	1
ESB	0	0	252	0
NAT	0	0	245	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)*

19/01/2024	CARCASS			BROKEN SALES				
.	Pork	Bacon	Legs	Legs Ham Trim	Saddles	Loin	Forequarters	Bellies
TW	668	617	485	600	1075	1010	550	1359
LW	668	617	485	600	1075	1010	550	1359
MAT	625	576	463	588	1036	921	464	1125

19/01/2024	CARTON SALES							
.	US Ribs	Boneless legs	Fillet	Boneless Middles -1	Boneless Middles -2	Boneless Shoulders	Pork Neck	Trim - 90CL
TW	1142	830	1092	1028	1033	752	1000	734
LW	1142	830	1092	1028	1005	752	1000	734
MAT	1071	731	1058	1050	1036	693	926	700

<u>Weekly Grain Comments</u>

(Source: Profarmer)

To the point:

- The latest MARS report has announced that winter crops throughout Europe have been damaged by poor weather conditions, with waterlogging and surplus rainfall causing issues for growers.
- Australian Crop Forecasters (ACF) shipping data is showing barley exports are running at record pace with Oct-Jan shipments to total 3.8 million tonnes. The previous record was set back in 2021/22 when 2.76 million tonnes was shipped over the same period. The forward stem for February onwards is currently only showing 430 thousand tonnes scheduled. We will need to see a fresh round of export business to reach ACF's 2023/24 barley export estimate of 6.9 million tonnes.

Key Market Indicators

24/01/24	CBOT Wheat Mar 24		AUD/USD	ICE Canola Mar 24		AUD/CAD	Matif Canola May 24		AUD/EUR
This week	333	597	65.72	722	639	88.51	722	438	60.59
	$A/t	Usc/bu	US c	$A/t	$C/t	CA c	$A/t	€/t	Euro c
Last Week	325	582	65.85	709	630	88.86	706	427	60.55
Change	+ 9	+ 15	- 0.12	+ 13	+ 9	- 0.35	+ 16	+ 10	+ 0.04

<u>International and National news</u>

The latest MARS report has announced that winter crops throughout Europe have been damaged by poor weather conditions, with waterlogging and surplus rainfall causing issues for growers.

Agricultural company Archer Daniels Midland (ADM) has seen its share market value tumble 25 per cent over the past week with a pending investigation into accounting practices and procedures in the nutrition reporting sector.

Australian production of the new high fiber wheat created by Australian Grain Technologies and CSIRO hit over 9000 tonnes this season, up from 3500 tonnes at last harvest. The High-Amylose wheat (HAW) is expected to begin trials throughout New South Wales and South Australia next year.

Australian Crop Forecasters (ACF) shipping data is showing barley exports are running at record pace with Oct-Jan shipments to total 3.8 million tonnes. The previous record was set back in 2021/22 when 2.76 million tonnes was shipped over the same period. The forward stem for February onwards is currently only showing 430 thousand tonnes scheduled. We will need to see a fresh round of export business to reach ACF's 2023/24 barley export estimate of 6.9 million tonnes.

A recent Russian government report has stated this week that weekly wheat exports were 600,000 mt, and year-to-date sit at 27.8 million mt, up 16 per cent when compared to last year.

Wheat

QLD/Nth NSW

Wheat markets are generally weaker across the board with offshore influences keeping a lid on export values and upcountry bids. Grower selling remains quiet which is offsetting the lack of consumer demand. Finding a home for Jan/Feb remains difficult with trade demand centered on Mar/April.

Sth NSW/VIC/SA

In Southern NSW sites, bids for warehoused wheat haven't moved a lot over the past fortnight. This has been met by slow selling by growers. With Graincorp now offering free warehousing up until the end of June, many growers are content to wait for a rally before making more wheat sales. ASW1 was the predominant grade at harvest and so it makes sense that this is what seems to be getting the most interest from exporters.

Barley

Sth QLD/Nth NSW

Barley markets were trading similar to wheat with lack of near-term local demand and few growers willing to sell at current levels. Any demand into Downs feed homes remains patchy with price relativity to nearby wheat not expected to buy the market share leading into April. International market recovery and demand remains influential, particularly across export port zones and drawing arc for northern domestic markets.

Sth NSW/VIC

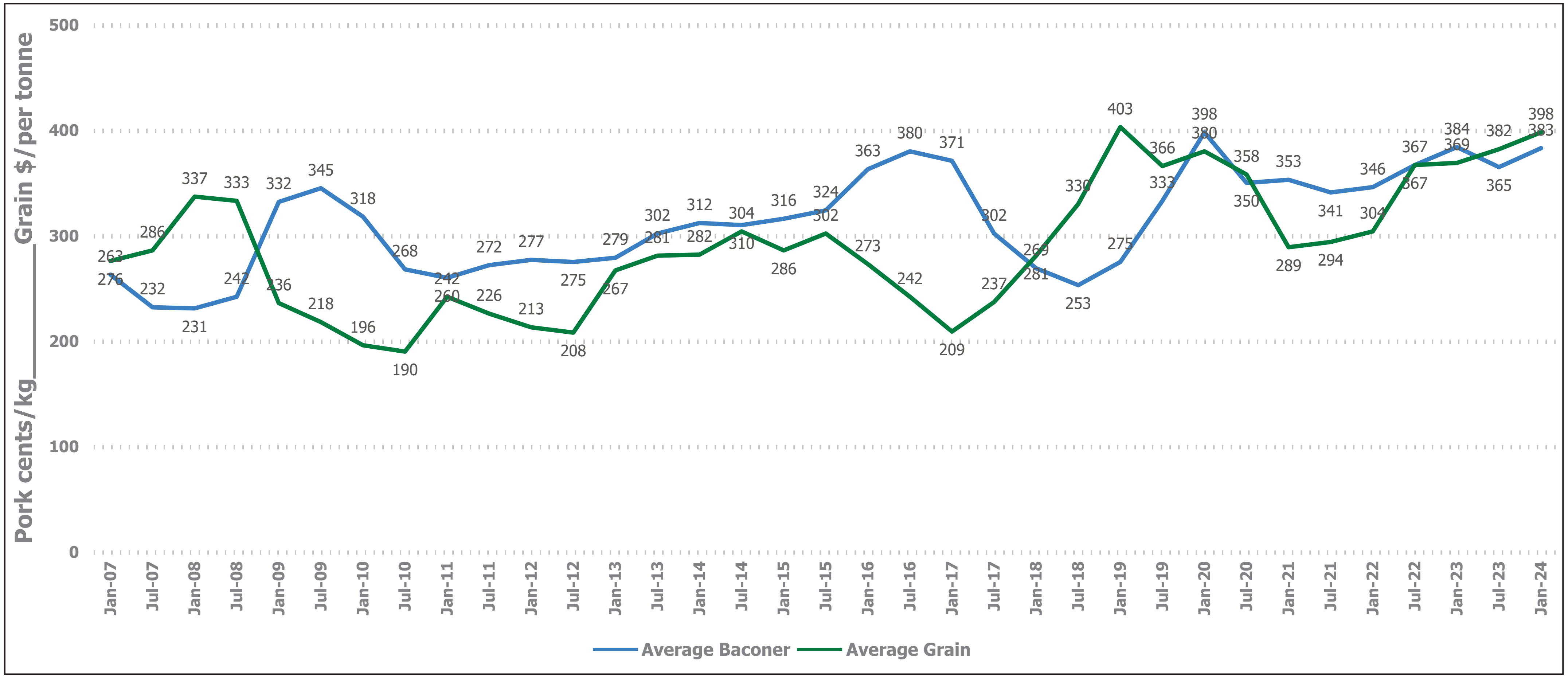
Bids for feed barley in warehouse have eased over the past fortnight. Ex-farm demand for barley has been slow with graziers out of the market and feedlots trimming their numbers meaning the feed they had purchased or committed to, now lasts further into the year.

Sorghum

QLD

Sorghum was softening across Southern QLD markets with a small amount of harvest commencing and Central Qld planting ramping up. Crop is in reasonable condition however a reasonable rain event is needed to enable a strong crop finish. A long drawn-out harvest is anticipated following the wide planting window. The bulk of harvest is expected to be delivered in April/May.

Average Baconer vs Feed Grain Prices (Eastern Seaboard)



Data Source Pro Farmer - Produced by APL

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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	410	400	-10	425	418	-7	360	344	-16	415	405	-10
Feed Barley	407	405	-2	388	387	-1	375	370	-5	365	370	5
Sorghum	420	412	-8	423	415	-8	380	390	10	375	380	5
Soy meal	832	838	6	832	838	6	852	858	6	832	838	6
Canola meal	650	630	-20	655	635	-20	590	570	-20	590	570	-20
Cotton seed	688	723	35	688	723	35	658	693	35	648	683	35

Delivered	Southern NSW			Port Kembla			Goulburn Valley			Central VIC		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	360	340	-20	380	370	-10	345	340	-5	345	342	-3
Feed Barley	360	350	-10	380	365	-15	325	320	-5	340	340	0
Soy meal	867	873	6	862	868	6	862	868	6	852	858	6
Canola meal	563	545	-18	588	570	-18	573	555	-18	588	570	-18
Triticale	348	347	-1	378	377	-1	378	377	-1	378	377	-1

Delivered	Geelong			Adelaide			Freemantle		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	364	362	-2	365	360	-5	395	400	5
Feed Barley	340	340	0	319	316	-3	340	345	5
Soy meal	832	838	6	852	858	6	0	0	0
Canola meal	573	555	-18	618	600	-18	583	565	-18
Feed Oats	400	400	0	410	410	0	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.

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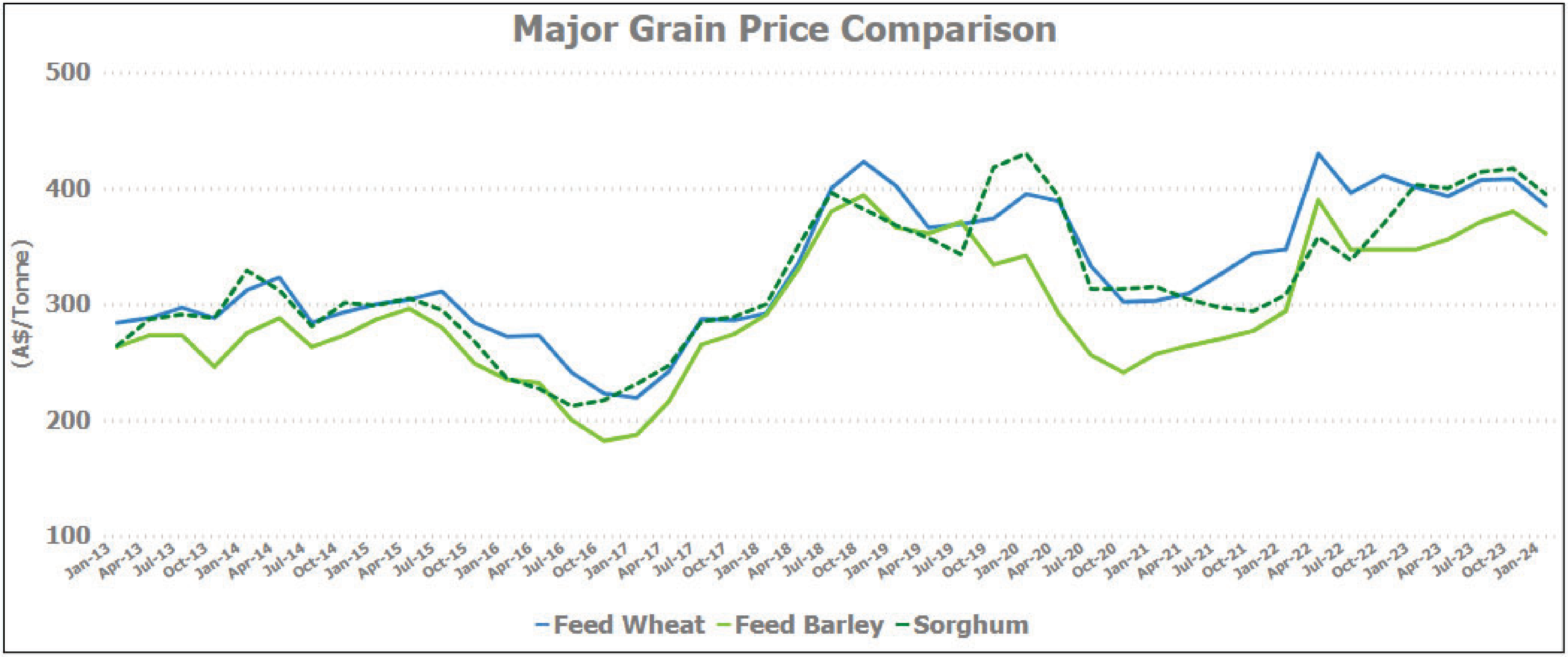
Data Source Pro Farmer
Produced by APL



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