Eyes & Ears

26 January 2024

Market news for the
Australian pork industry

Buyers Data

ISSUE# 1074

Pig Prices c/kg HSCW, Trim 1 - Head on (average indicative prices). W/E 26/01/2024

	PRIME PRICE (Maximum)					AVERAGE PRICE				
45kg - 60kg										
State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	515	515	0	515	0	490	490	0	490	0
VIC	420	420	0	420	10	415	415	0	415	10
QLD	470	470	0	470	0	428	430	0	429	2
SA	420	420	0	420	10	415	415	0	415	10
WA	0	407	0	407	-2	0	407	0	407	-2
ESB	515	515	0	515	0	435	436	0	440	5
NAT	515	515	0	515	0	435	437	0	436	4
60.1kg - 75kg										
State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	421	431	0	431	0	408	418	0	411	0
VIC	425	460	0	460	10	411	434	412	421	3
QLD	434	444	0	444	0	421	429	421	426	1
SA	428	460	0	460	10	415	441	415	426	5
WA	403	403	0	403	0	397	396	0	397	0
ESB	434	460	0	460	10	410	426	421	421	2
NAT	434	460	0	460	10	412	426	421	418	2
75.1kg - 85kg										
State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	421	406	0	421	0	406	406	0	406	0
VIC	425	460	425	460	10	404	413	412	408	1
QLD	440	444	434	444	0	423	425	421	424	1
SA	428	460	428	460	10	415	442	415	427	5
WA	403	403	0	403	0	364	374	0	369	2
ESB	440	460	434	460	10	409	418	421	417	2
NAT	440	460	434	460	10	407	416	421	411	1
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	0
VIC	415	425	0	425	0	403	412	403	405	0
QLD	440	440	424	440	0	411	418	411	414	3
SA	418	428	0	428	0	405	415	405	409	0
WA	403	403	0	403	0	376	371	0	374	6
ESB	440	440	424	440	0	401	409	411	408	1
NAT	440	440	424	440	0	401	408	411	404	2

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45kg - 60kg

State	Prime Male	Prime Female	Prime Barrows	Prime Total	Prime CH	Avg Male	Avg Female	Avg Barrows	Avg Total	Avg CH
NSW	0	463	438	463	0	500	420	408	420	0
VIC	0	0	0	0	0	0	0	0	0	0
QLD	0	534	0	534	3	520	534	0	533	72
SA	0	420	0	420	10	415	415	0	415	10
WA	0	407	0	407	-2	0	407	0	407	-2
ESB	0	534	438	534	3	480	457	408	457	28
NAT	0	534	438	534	3	480	446	408	451	24

60.1kg - 75kg

State	Prime Male	Prime Female	Prime Barrows	Prime Total	Prime CH	Avg Male	Avg Female	Avg Barrows	Avg Total	Avg CH
NSW	0	463	443	463	0	485	454	435	448	1
VIC	0	0	0	0	0	0	0	0	0	0
QLD	430	485	0	485	1	425	424	0	424	6
SA	420	460	440	460	0	410	424	438	418	9
WA	403	403	0	403	0	397	396	0	397	0
ESB	430	485	443	485	1	441	434	436	430	5
NAT	430	485	443	485	1	430	425	436	426	5

75.1kg - 85kg

State	Prime Male	Prime Female	Prime Barrows	Prime Total	Prime CH	Avg Male	Avg Female	Avg Barrows	Avg Total	Avg CH
NSW	440	463	443	463	0	417	433	427	428	1
VIC	400	445	435	445	0	400	433	430	421	0
QLD	448	465	420	465	6	445	459	415	444	6
SA	440	460	440	460	0	412	428	437	424	3
WA	403	403	0	403	0	364	377	0	371	4
ESB	448	465	443	465	2	416	435	422	430	2
NAT	448	465	443	465	2	414	432	422	423	2

85.1kg and above

State	Prime Male	Prime Female	Prime Barrows	Prime Total	Prime CH	Avg Male	Avg Female	Avg Barrows	Avg Total	Avg CH
NSW	430	458	438	458	0	425	427	398	424	1
VIC	425	445	435	445	0	414	434	430	429	6
QLD	465	0	0	465	465	465	0	0	465	10
SA	440	450	0	450	-5	435	443	0	439	-3
WA	403	403	0	403	0	376	371	0	374	6
ESB	465	458	438	465	7	433	439	410	441	4
NAT	465	458	438	465	7	430	424	410	433	4

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Pig Prices c/Kg HSCW, Trim 1 - Head on (average indicative prices). W/E 26/01/2024

Backfatter Sows (Buyers)

State	PRIME PRICE Maximum Total	CH	AVERAGE PRICE Average 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	198	2
ESB	0	0	206	0
NAT	0	0	205	0

Backfatter Sows (Sellers)

State	PRIME PRICE Maximum Total	CH	AVERAGE PRICE Average Total	CH
NSW	0	0	200	0
VIC	0	0	221	-9
QLD	0	0	285	1
SA	0	0	285	0
WA	0	0	198	2
ESB	0	0	250	-2
NAT	0	0	244	-1

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)

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

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

26/01/2024 **CARCASS** / **BROKEN SALES**

.	Pork	Bacon	Legs	Legs Ham Trim	Saddles	Loin	Forequarters	Bellies
TW	675	627	478	597	1057	1004	555	1408
LW	668	617	485	600	1075	1010	550	1359
MAT	626	577	463	587	1036	923	466	1128

26/01/2024 **CARTON SALES**

.	US Ribs	Boneless legs	Fillet	Boneless Middles -1	Boneless Middles -2	Boneless Shoulders	Pork Neck	Trim - 90CL
TW	1145	814	1127	1033	1033	750	1022	734
LW	1142	830	1092	1028	1033	752	1000	734
MAT	1070	732	1059	1047	1031	694	926	700

Weekly Grain Comments
(Source: Profarmer)

To the point:

- The European Commission has released a report this week providing updated forecasts for grain production in the 2023 crop. Wheat production forecasts have seen an increase of 167,312 mt from the most recent December report to situate at 126.89 million mt, which is on par with the previous year and the five-year average.
- Australian Crop Forecasters (ACF) released their updated wheat profile report this week. Key findings included the big contrast between this season and the last in terms of quality and the proportion of ASW produced. On a national basis it is estimated to account for 27 per cent of production versus 46 per cent last season. In terms of tonnes that is a decline of over 10Mmt from last season, with 8.0MMt of that attributed to Western Australia.

Key Market Indicators

31/01/24	CBOT Wheat Mar 24		AUD/USD	ICE Canola Mar 24		AUD/CAD	Matif Canola May 24		AUD/EUR
This week	337	606	66.06	693	614	88.51	697	424	60.90
	$A/t	Usc/bu	US c	$A/t	$C/t	CA c	$A/t	€/t	Euro c
Last Week	333	597	65.72	722	639	88.51	722	438	60.59
Change	+ 3	+ 9	+ 0.33	- 29	- 26	- 0.00	- 25	- 13	+ 0.31

International and National news

South Africa's crop estimates committee (CEC) has announced a marginal reduction in their wheat forecast for the upcoming winter crop to 2 million tonnes, however barley forecasts saw a slight increase to just over 376,000 mt (24.5 per cent higher than a year ago).

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The European Union's weekly wheat export volume was just over 453,000 mt according to a report released by the European commission. Total wheat exports are currently five per cent lower year-to-date for the marketing year. The total volume of barley exports was just under 33,000 mt, which is 1 per cent lower than a year ago.

An increase in container operations in the port of Newcastle is set to be available for the 2024/25 harvest season with the New South Wales government announcing policy reform that will focus on rail, road and intermodal facilities upgrades. This is expected to allow growers to produce and transport grain and in particular wheat to the port at a reduced fee.

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Wheat

QLD/Nth NSW

Wheat markets were softer once again this week, albeit the downwards shift was not as sharply as previous weeks. End users/feedlots were remaining in very comfortable positions, (some) growers were now taking up the lower bids and good to excellent rainfall all added up to a softer local wheat market. Trade demand is now centered on the Mar/April period with the odd parcel sneaking into late Feb.

Sth NSW/VIC/SA

Wheat markets are steady on the week across both delivered and track markets. There is improving buyer demand into some packers and port locations as prices appear to be doing their job of attracting more demand and at this stage, they seem to be getting cover on easily. Other buyers/destinations are much more comfortable and are happy to either sit out of the market or put in a bid that is cheaper than executing stock.

Barley

Sth QLD/Nth NSW

Barley markets remain mixed with Brisbane NTP price movements generally going sideways in-line with east coast port zones. Like wheat, domestic buying and selling remains limited with end user interest absent at the present time. The recent rainfall over the last week has led to a decline in demand from cattle producers for feed at the current time. Feed barley currently was priced above SFW basis in Del Downs which may limit demand and price upside outside inelastic users.

Sth NSW/VIC

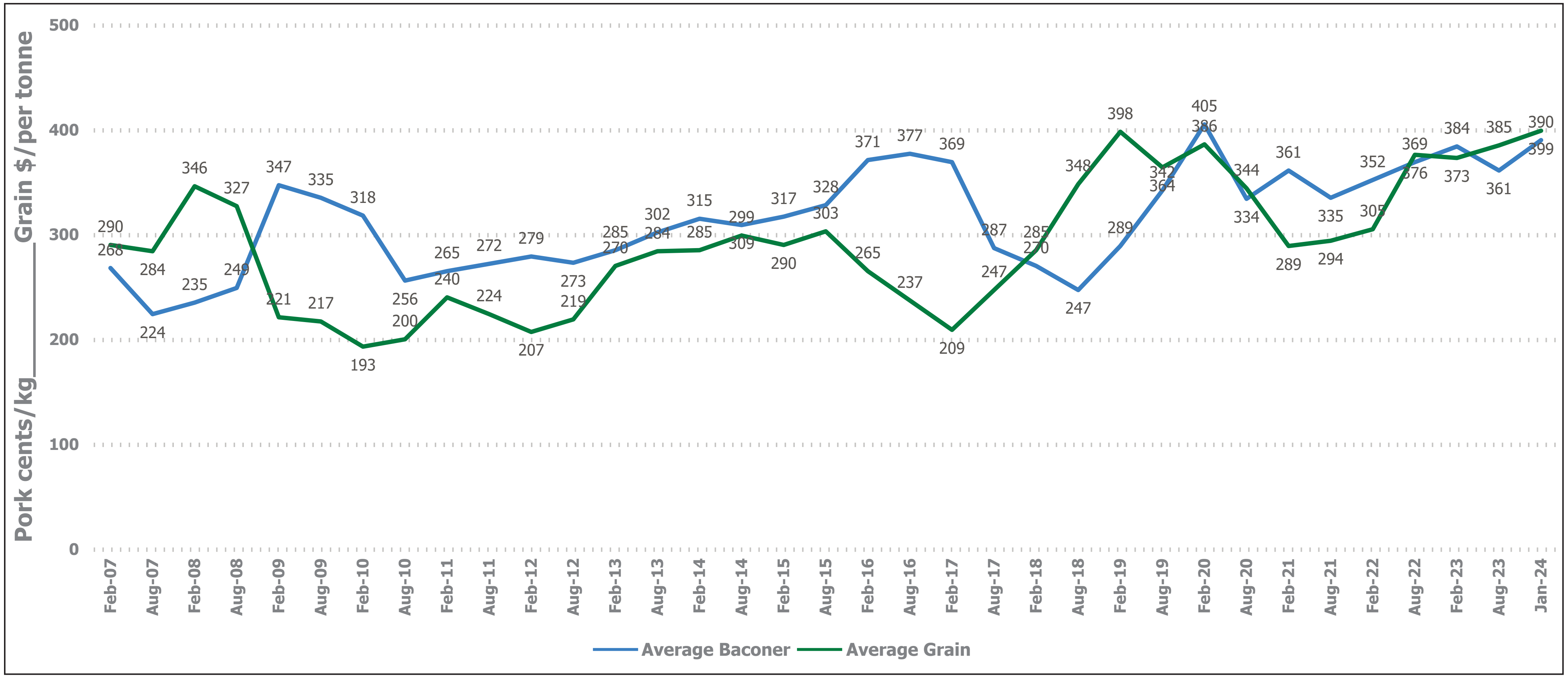
Barley values remain sideways, and the market overall is slow at present with not a lot of grower engagement. Buyer depth is limited on the track market and delivered amongst the majors. There is a constant trickle of small domestic interest, but there has been more than enough selling interest to cover this.

Sorghum

QLD

Sorghum values continue to soften across QLD markets with the forecast rain eventuating and growers gradually coming to the market (enough grower selling to keep the trade easing bids). Crop conditions are improving with soil moisture arriving with expectations increasing for a reasonable outcome over most growing areas.

Average Baconer vs Feed Grain Prices (Eastern Seaboard)



Data Source Pro Farmer - Produced by APL

AUSTRALIAN Pork

Eyes & Ears

26 January 2024

Weekly Grain Table (Source: ProFarmer)

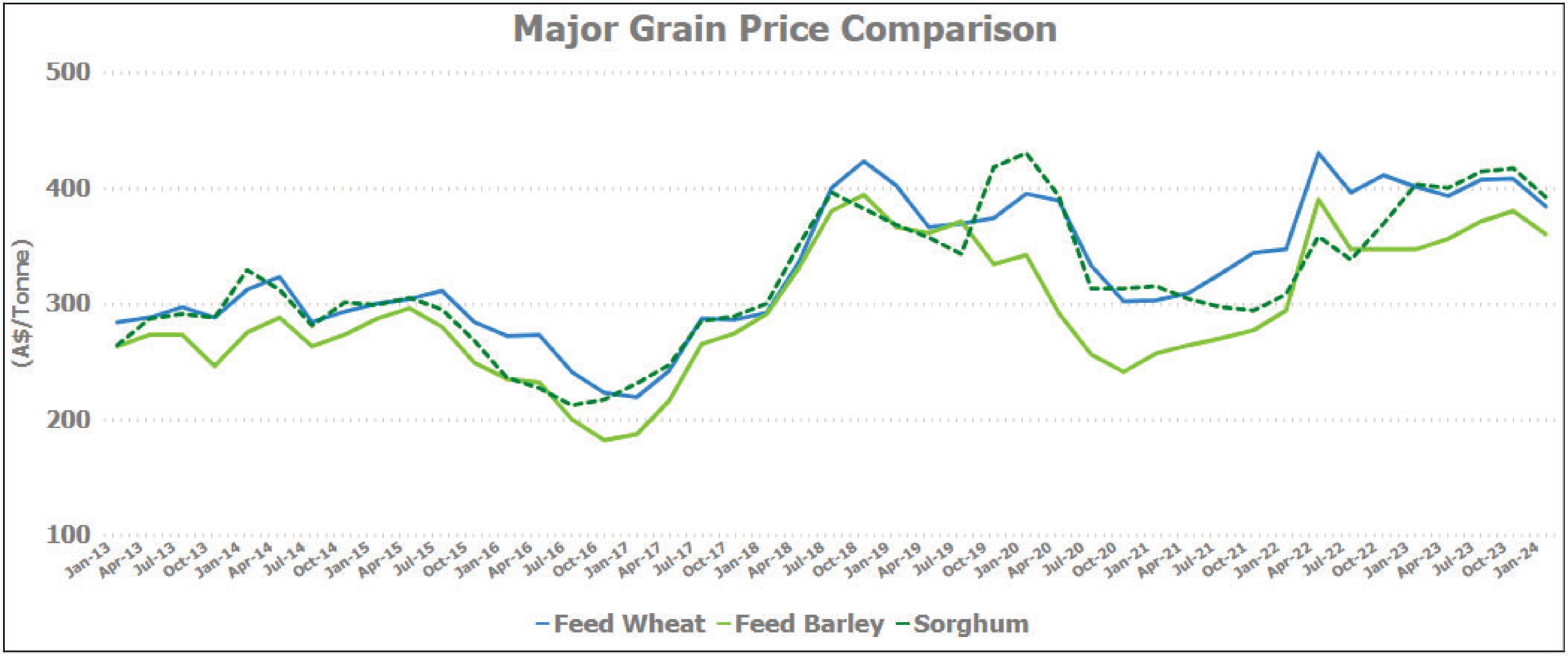
Delivered	Darling Downs			Brisbane			Northern NSW			Newcastle		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	400	396	-4	418	415	-3	344	340	-4	405	395	-10
Feed Barley	405	402	-3	387	392	5	370	370	0	370	390	20
Sorghum	412	378	-34	415	395	-20	390	373	-17	380	382	2
Soy meal	838	824	-14	838	824	-14	858	844	-14	838	824	-14
Canola meal	630	605	-25	635	610	-25	570	545	-25	570	545	-25
Cotton seed	723	720	-3	723	720	-3	693	690	-3	683	680	-3

Delivered	Southern NSW			Port Kembla			Goulburn Valley			Central VIC		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	340	344	4	370	360	-10	340	340	0	342	342	0
Feed Barley	350	340	-10	365	340	-25	320	320	0	340	340	0
Soy meal	873	859	-14	868	854	-14	868	854	-14	858	844	-14
Canola meal	545	515	-30	570	540	-30	555	525	-30	570	540	-30
Triticale	347	350	3	377	380	3	377	380	3	377	380	3

Delivered	Geelong			Adelaide			Freemantle		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	362	362	0	360	360	0	400	388	-12
Feed Barley	340	340	0	316	315	-1	345	350	5
Soy meal	838	824	-14	858	844	-14	0	0	0
Canola meal	555	525	-30	600	570	-30	565	535	-30
Feed Oats	400	400	0	410	410	0	430	440	10

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