Eyes & Ears

08 March 2024

Market news for the
Australian pork industry

Buyers Data

ISSUE# 1080

Pig Prices c/kg HSCW, Trim 1 - Head on (average indicative prices). W/E 08/03/2024

Weight		PRIME PRICE (Maximum)					AVERAGE PRICE				
	State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
45kg - 60kg	NSW	515	515	0	515	0	490	490	0	490	0
	VIC	420	420	0	420	0	415	415	0	415	0
	QLD	470	470	0	470	0	430	432	0	431	0
	SA	420	420	0	420	0	415	415	0	415	0
	WA	0	409	0	409	0	391	409	0	409	0
	ESB	515	515	0	515	0	436	437	0	441	0
	NAT	515	515	0	515	0	435	437	0	437	0
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	428	460	0	460	0	413	436	415	422	0
	QLD	434	444	0	444	0	422	430	421	427	0
	SA	428	460	0	460	0	415	441	415	426	0
	WA	403	403	0	403	0	401	395	0	397	-3
	ESB	434	460	0	460	0	411	426	422	421	0
	NAT	434	460	0	460	0	413	426	422	419	0
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	428	460	428	460	0	407	416	415	412	0
	QLD	445	445	434	445	0	434	434	421	434	0
	SA	428	460	428	460	0	415	442	415	427	0
	WA	403	403	0	403	0	365	370	0	367	2
	ESB	445	460	434	460	0	412	421	422	421	0
	NAT	445	460	434	460	0	410	418	422	414	0
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	418	428	0	428	0	405	415	405	407	0
	QLD	440	440	424	440	0	414	420	411	417	0
	SA	418	428	0	428	0	405	415	405	409	0
	WA	0	403	0	403	0	383	385	0	384	1
	ESB	440	440	424	440	0	402	410	411	409	0
	NAT	440	440	424	440	0	403	411	411	406	0

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45kg - 60kg

	PRIME PRICE (Maximum)					AVERAGE PRICE				
State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	0	468	438	468	0	500	424	408	423	0
VIC	0	0	0	0	0	0	0	0	0	0
QLD	0	534	0	534	0	520	534	0	533	0
SA	0	420	0	420	0	415	415	0	415	0
WA	0	409	0	409	0	391	409	0	409	0
ESB	0	534	438	534	0	480	459	408	458	0
NAT	0	534	438	534	0	463	447	408	452	0

60.1kg - 75kg

State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	0	468	443	468	0	485	458	435	450	0
VIC	0	0	0	0	0	0	0	0	0	0
QLD	445	487	0	487	0	440	429	0	429	0
SA	420	460	440	460	0	410	424	438	418	0
WA	403	403	0	403	0	401	395	0	397	-3
ESB	445	487	443	487	0	446	437	436	433	0
NAT	445	487	443	487	0	435	427	436	428	0

75.1kg - 85kg

State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	440	468	443	468	0	420	433	426	428	-1
VIC	410	445	435	445	0	410	440	430	428	0
QLD	449	468	423	468	0	448	464	418	448	1
SA	440	460	440	460	0	415	432	437	427	0
WA	403	403	0	403	0	365	370	0	367	2
ESB	449	468	443	468	0	421	438	423	433	0
NAT	449	468	443	468	0	418	434	423	426	0

85.1kg and above

State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	430	463	438	463	0	426	429	398	426	1
VIC	425	445	435	445	0	414	434	430	429	0
QLD	485	0	0	485	0	485	0	0	485	0
SA	440	450	0	450	0	435	443	0	439	0
WA	0	403	0	403	0	383	385	0	384	1
ESB	485	463	438	485	0	439	440	410	447	0
NAT	485	463	438	485	0	436	427	410	440	1

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Pig Prices c/Kg HSCW, Trim 1 - Head on (average indicative prices). W/E 08/03/2024

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	195	3
ESB	0	0	206	0
NAT	0	0	205	1

Backfatter Sows (Sellers)

State	PRIME PRICE Maximum Total	CH	AVERAGE PRICE Average Total	CH
NSW	0	0	200	0
VIC	0	0	221	0
QLD	0	0	285	0
SA	0	0	285	0
WA	0	0	195	3
ESB	0	0	250	0
NAT	0	0	244	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)

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)*

08/03/2024 **CARCASS** / **BROKEN SALES**

.	Pork	Bacon	Legs	Legs Ham Trim	Saddles	Loin	Forequarters	Bellies
TW	675	623	470	600	1085	1004	465	1449
LW	675	623	478	597	1085	1004	555	1433
MAT	633	583	465	585	1040	933	475	1156

08/03/2024 **CARTON SALES**

.	US Ribs	Boneless legs	Fillet	Boneless Middles -1	Boneless Middles -2	Boneless Shoulders	Pork Neck	Trim - 90CL
TW	1143	810	1123	1038	1033	744	992	734
LW	1143	810	1123	1038	1033	744	998	734
MAT	1067	737	1066	1035	1007	700	929	701

Weekly Grain Comments
(Source: Profarmer)

To the point:

- A recent report from the United States Department of Agriculture has stated that US weekly exports have declined 17 per cent week-on-week and 16 per cent from the prior four-week average. This comes on the back of a recent boost to international supply levels from Russia, applying downwards pressure on other global market prices.
- Australia's wheat exports totaled just over 2.7 million in January, with a strong resurgence in volume transported to China, which saw a 97 per cent increase in total exports month-on-month.

Key Market Indicators

13/03/24	CBOT Wheat May 24		AUD/USD	ICE Canola May 24		AUD/CAD	Matif Canola May 24		AUD/EUR
This week	305	548	66.05	704	628	89.13	734	444	60.46
	$A/t	Usc/bu	US c	$A/t	$C/t	CA c	$A/t	€/t	Euro c
Last Week	311	551	65.04	673	595	88.40	705	422	59.94
Change	- 7	- 4	+ 1.00	+ 31	+ 32	+ 0.74	+ 30	+ 22	+ 0.52

International and National news

A recent report from the United States Department of Agriculture has stated that US weekly exports have declined 17 per cent week-on-week and 16 per cent from the prior four-week average. This comes on the back of a recent boost to international supply levels from Russia, applying downwards pressure on other global market prices.

Ukraine's spring planting areas have doubled throughout the past week; however, it is expected according to a government report to be inline with last year and well above the levels recorded pre-war. Weather conditions remain favorable at the present time, which could boost yield potential for wheat and barley production.

FranceAgriMer's latest report has announced that wheat production and conditions remain at below average for the time being. 68 per cent of the crop was rated as good to very good, this is significantly lower than the 95 per cent at the same time last year. Like wheat, barley is also lower, sitting at 69 per cent, as opposed to 92 per cent last year.

Australia's wheat exports totaled just over 2.7 million in January, with a strong resurgence in volume transported to China, which saw a 97 per cent increase in total exports month-on-month.

Export demand for new crop sorghum remains quiet with Australian Crop Forecasters (ACF) shipping data currently showing no shipments booked on the forward stem. China is yet to enter the Australian market due to aggressive offers coming from the US. This is causing Australian traders to lower their offers in order to maintain market share.

Wheat

QLD/Nth NSW

The Qld wheat market has continued its' sideways/slightly downwards trend (in a very lightly traded market). Domestic users' comments reflect adequate coverage of feed requirements for March and possibly April and are working their way through the existing stocks purchased prior to January. The catalyst for price upside may be increasing cattle on feed numbers, with further feed demand forecast to hit local market in the 2nd half April/early May.

Sth NSW/VIC/SA

Wheat has continued this week being under price pressure, but demand had picked up which means that the drop in prices recently has started to do its job and find more business. Prices vary substantially between sites with closer proximity feed markets attracting stronger bids.

Barley

Sth QLD/Nth NSW

Barley markets were softer once again this week with very little to no trading activity for prompt (March) delivered grain. Feed barley port pricing and local delivered bids continue to remain on par with wheat. Feed lot cattle numbers are expected to be back to somewhat normal by late April/early May with a return of buying interest. An increase in export demand would also support prices in the north.

Sth NSW/VIC

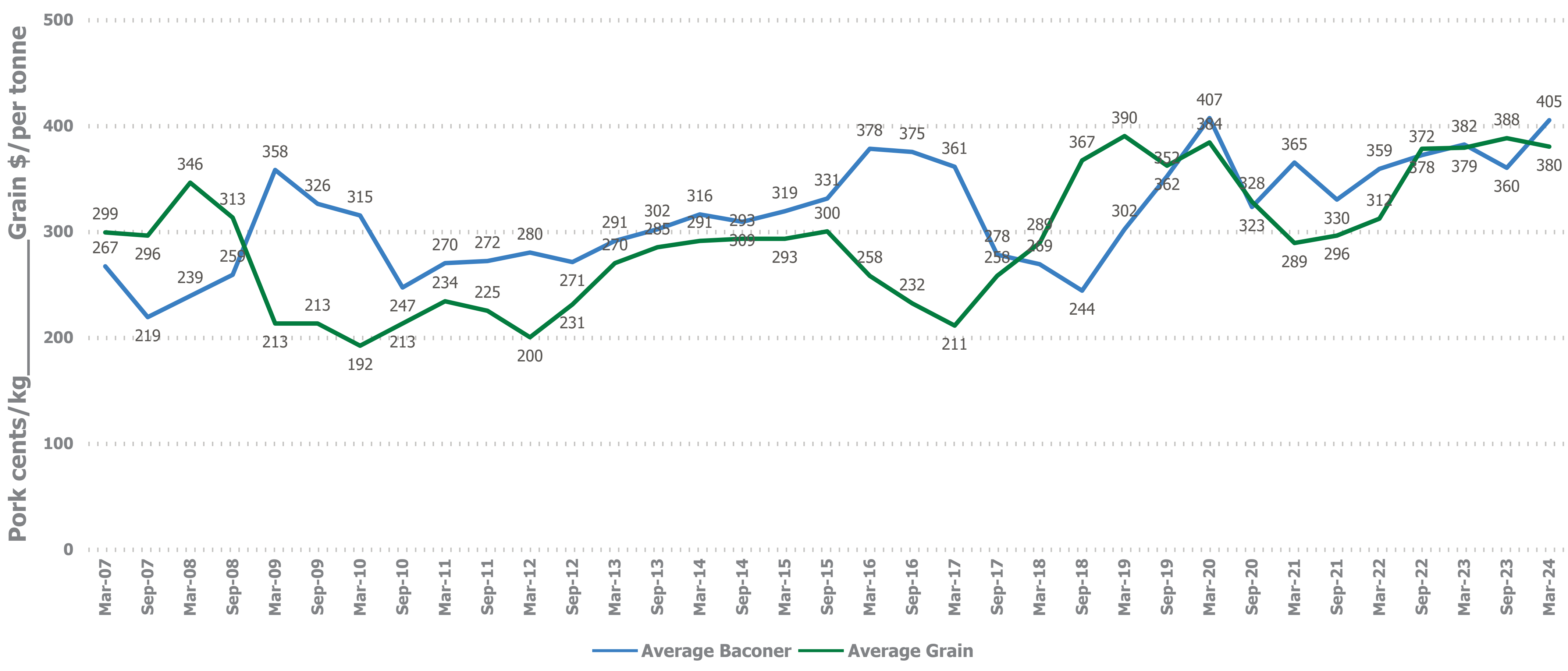
Barley has been moving sideways in the last week with slow trade. Grower selling against these bids remains slow. The pickup in interest from domestic graziers is seeing some barley move this way or be kept back from the market in anticipation of potential for further interest in this space.

Sorghum

QLD

Sorghum harvest is expected to ramp up in earnest post Easter and markets are remaining generally steady as grower selling interest improves. Growers continue to weigh up options of delivering into the bulk handlers direct off the header or storing and delivering when the rush eases.

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	360	358	-2	375	370	-5	360	355	-5	343	339	-4
Feed Barley	360	360	0	351	345	-6	340	343	3	345	345	0
Sorghum	350	350	0	365	363	-2	351	347	-4	356	352	-4
Soy meal	800	800	0	800	800	0	820	820	0	800	800	0
Canola meal	580	575	-5	585	580	-5	520	515	-5	520	515	-5
Cotton seed	725	715	-10	725	715	-10	695	685	-10	685	675	-10

Delivered	Southern NSW			Port Kembla			Goulburn Valley			Central VIC		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	343	345	2	343	330	-13	320	310	-10	320	320	0
Feed Barley	340	344	4	306	306	0	295	295	0	300	300	0
Soy meal	835	835	0	830	830	0	830	830	0	820	820	0
Canola meal	510	500	-10	535	525	-10	520	510	-10	535	525	-10
Triticale	355	355	0	385	355	-30	385	355	-30	385	355	-30

Delivered	Geelong			Adelaide			Freemantle		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	340	335	-5	345	340	-5	390	342	-48
Feed Barley	320	325	5	290	290	0	328	332	4
Soy meal	800	800	0	820	820	0	0	0	0
Canola meal	520	510	-10	565	555	-10	530	520	-10
Feed Oats	400	400	0	410	410	0	440	440	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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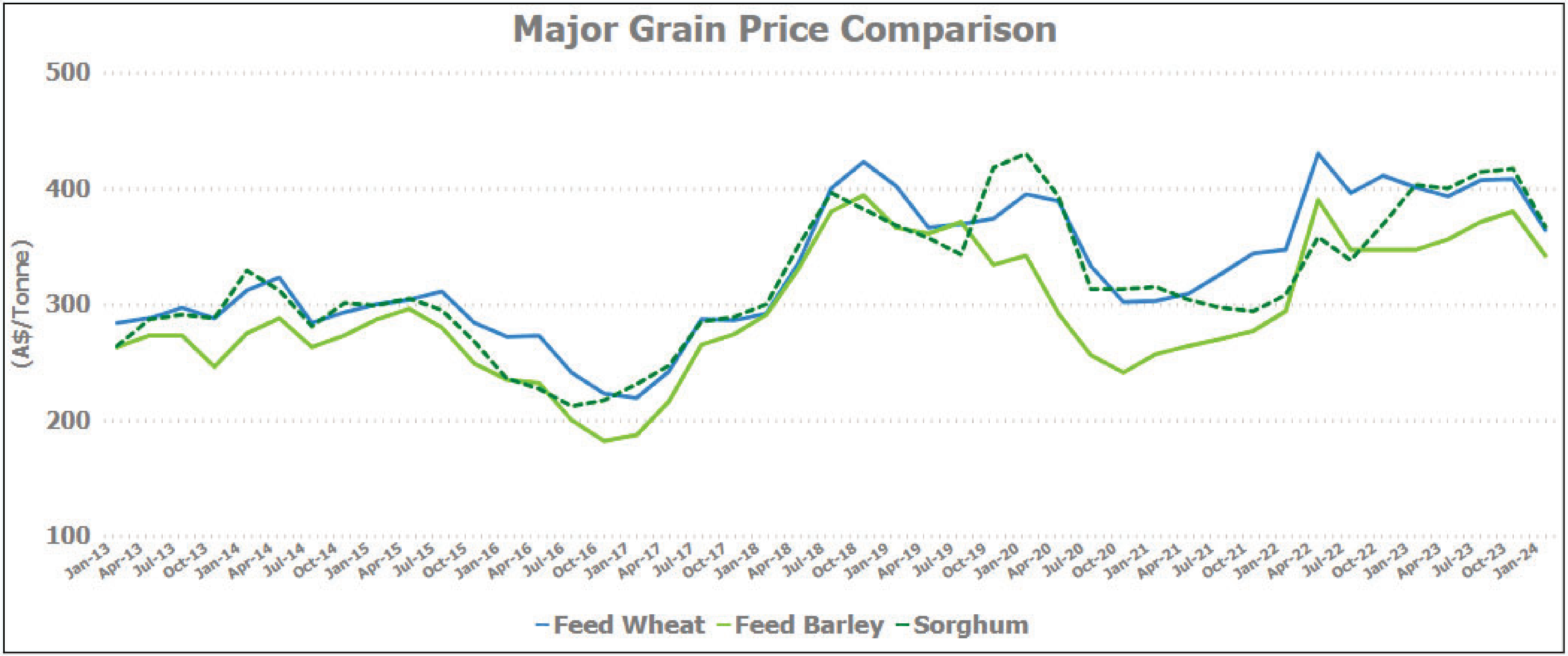
Data Source Pro Farmer
Produced by APL



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