Eyes & Ears

17 May 2024

Market news for the
Australian pork industry

Buyers Data

ISSUE# 1090

Pig Prices c/kg HSCW, Trim 1 - Head on (average indicative prices). W/E 17/05/2024

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	415	415	0	415	0	410	410	0	410	0
QLD	467	467	0	467	0	418	419	0	419	-4
SA	415	415	0	415	0	410	410	0	410	0
WA	0	430	0	430	1	0	430	0	430	1
ESB	515	515	0	515	0	431	431	0	435	-1
NAT	515	515	0	515	0	431	435	0	435	0

60.1kg - 75kg

State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	416	426	0	426	0	404	413	0	407	0
VIC	418	455	0	455	0	407	429	405	417	0
QLD	424	434	0	434	0	410	418	411	415	-2
SA	418	455	0	455	0	407	433	405	418	0
WA	425	0	0	425	0	420	420	0	420	6
ESB	424	455	0	455	0	403	418	411	414	0
NAT	425	455	0	455	0	409	422	411	415	1

75.1kg - 85kg

State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	416	404	0	416	0	402	404	0	403	0
VIC	418	455	418	455	0	402	410	405	406	0
QLD	437	437	424	437	0	413	414	411	414	-10
SA	418	455	418	455	0	408	435	405	420	0
WA	425	425	0	425	0	380	383	0	381	-3
ESB	437	455	424	455	0	403	412	411	411	-3
NAT	437	455	424	455	0	403	412	411	408	-3

85.1kg and above

State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	0	0	0	0	0	394	404	0	397	0
VIC	408	418	0	418	0	396	405	396	398	0
QLD	437	437	414	437	0	399	405	402	402	-4
SA	408	418	0	418	0	396	405	396	400	0
WA	425	425	0	425	0	401	396	0	398	2
ESB	437	437	414	437	0	392	401	402	399	-2
NAT	437	437	414	437	0	397	404	402	399	-1

AUSTRALIAN Pork

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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	468	438	468	0	500	419	408	420	-1
VIC	0	0	0	0	0	0	0	0	0	0
QLD	0	517	0	517	0	515	517	0	517	0
SA	0	415	0	415	0	410	410	0	410	0
WA	0	430	0	430	1	0	430	0	430	1
ESB	0	517	438	517	0	476	449	408	450	-1
NAT	0	517	438	517	0	476	442	408	448	0

60.1kg - 75kg

	PRIME PRICE (Maximum)					AVERAGE PRICE				
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	425	487	0	487	19	416	413	0	413	-5
SA	415	455	442	455	0	401	415	440	409	-9
WA	425	0	0	425	0	420	420	0	420	6
ESB	425	487	443	487	19	435	429	437	424	-5
NAT	425	487	443	487	19	428	423	437	424	-3

75.1kg - 85kg

	PRIME PRICE (Maximum)					AVERAGE PRICE				
State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	440	468	443	468	0	418	429	418	423	-1
VIC	410	440	430	440	0	410	439	425	426	0
QLD	425	464	407	464	-2	420	456	402	427	-16
SA	442	455	442	455	0	407	428	440	422	-6
WA	425	425	0	425	0	380	383	0	381	-3
ESB	442	468	443	468	0	410	434	416	424	-7
NAT	442	468	443	468	0	410	432	416	419	-6

85.1kg and above

	PRIME PRICE (Maximum)					AVERAGE PRICE				
State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	430	463	438	463	0	415	420	398	416	-1
VIC	425	440	430	440	0	414	431	425	426	0
QLD	485	0	0	485	0	485	0	0	485	0
SA	440	450	0	450	0	438	447	0	442	0
WA	425	425	0	425	0	401	396	0	398	2
ESB	485	463	438	485	0	436	437	408	444	-1
NAT	485	463	438	485	0	436	427	408	439	0

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Pig Prices c/Kg HSCW, Trim 1 - Head on (average indicative prices). W/E 17/05/2024

	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	197	0
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	285	0
SA	0	0	285	0
WA	0	0	197	0
ESB	0	0	252	0
NAT	0	0	246	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
Forbes(NSW)	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)*

17/05/2024	CARCASS		BROKEN SALES					
.	Pork	Bacon	Legs	Legs Ham Trim	Saddles	Loin	Forequarters	Bellies
TW	670	615	480	600	1093	992	473	1444
LW	670	615	480	600	1093	992	473	1444
MAT	645	594	470	582	1052	950	479	1227

17/05/2024	CARTON SALES							
.	US Ribs	Boneless legs	Fillet	Boneless Middles -1	Boneless Middles -2	Boneless Shoulders	Pork Neck	Trim - 90CL
TW	1042	780	1100	1128	1113	728	957	728
LW	1042	780	1117	1128	1113	728	957	728
MAT	1060	752	1075	1048	1023	713	938	710

Weekly Grain Comments

(Source: Profarmer)

To the point:

- The latest USDA crop progress report has stated that spring wheat 2024/25 planting progress has lifted 18 per cent week-on-week to 79 per cent. This is 15 per cent above the previous year and 14 per cent above the 5-year average.
- Australian Crop Forecasters (ACF) have the Australian winter crop seeding program at around 70 per cent complete, with growers now mostly concentrating on finishing cereal programs. In light of dry conditions across parts of Victoria, South Australia and Western Australia ACF are expecting growers have strategically shifted their focus. They expect canola area will be reduced, paving the way for more winter cereals.

Key Market Indicators

22/05/24	CBOT Wheat Jul 24		AUD/USD	ICE Canola Jul 24		AUD/CAD	Matif Canola Aug 24		AUD/EUR
This week	384	698	66.67	731	665	90.98	780	479	61.41
	$A/t	Usc/bu	US c	$A/t	$C/t	CA c	$A/t	€/t	Euro c
Last Week	373	673	66.26	724	655	90.47	780	478	61.24
Change	+ 12	+ 25	+ 0.41	+ 7	+ 10	+ 0.52	+ 1	+ 2	+ 0.17

International and National news

Germany's spring sowing presently sits at 1.1 million hectares, up 19.6 per cent year-on-year or 188,000 hectares higher. However, the latest report from Destatis, stated that winter wheat sowing is 8.3 per cent lower than last year as autumn rainfall has caused severe flooding and excessive moisture levels.

Ukraine's weekly grain exports were reported by the country's State Customs Service to be at 1.3 million tonnes, leaving total grain exports for the marketing year at 43.73 million tonnes, stable year-on-year.

The latest USDA crop progress report has stated that spring wheat 2024/25 planting progress has lifted 18 per cent week-on-week to 79 per cent. This is 15 per cent above the previous year and 14 per cent above the 5-year average.

The Blue Visby trial conducted using CBH ships has presented their results, the project was aimed at reducing the carbon emissions from international shipping using expert data analytics to work out the optimal time to arrive at destinations rather than the "Sail fast, Then Wait" approach. The project concluded on the first tests a saving of 12.9 per cent on CO2 emissions and is now likely to be undertaken again by CBH to help improve transportation of Australian grain.

Australian Crop Forecasters (ACF) have the Australian winter crop seeding program at around 70 per cent complete, with growers now mostly concentrating on finishing cereal programs. In light of dry conditions across parts of Victoria, South Australia and Western Australia ACF are expecting growers have strategically shifted their focus. They expect canola area will be reduced, paving the way for more winter cereals.

Wheat

QLD/Nth NSW

Old crop domestic markets remain thinly traded. Growers utilising any patchy trade demand and current high prices across all port zones to finalise old crop pricing parcels. Consumer demand generally covered for June outside the odd trade short. Conditions have remained generally ideal for planting in Northern areas. Port prices across export focused zones continue to underpin values across QLD markets.

Sth NSW/VIC/SA

Local wheat markets have been on the move this week, in line with offshore sentiment. Most markets appeared to be taking a breather the end of last week and over the weekend local values did pull back. This didn't follow to the full extent - similarly to the return to stronger values yesterday local markets didn't follow in full. However, overall basis levels continue to hover around evens for both old crop and new crop (APW track versus reference CBOT wheat month).

Barley

Sth QLD/Nth NSW

Barley markets were finding spillover support from wheat and small volume demand across the Northern consumer markets for old crop. Export demand in the south has increased which has limited the flow of grain north. New crop bids are a function of export markets and offshore strength although barley is not expected to leave the region.

Sth NSW/VIC

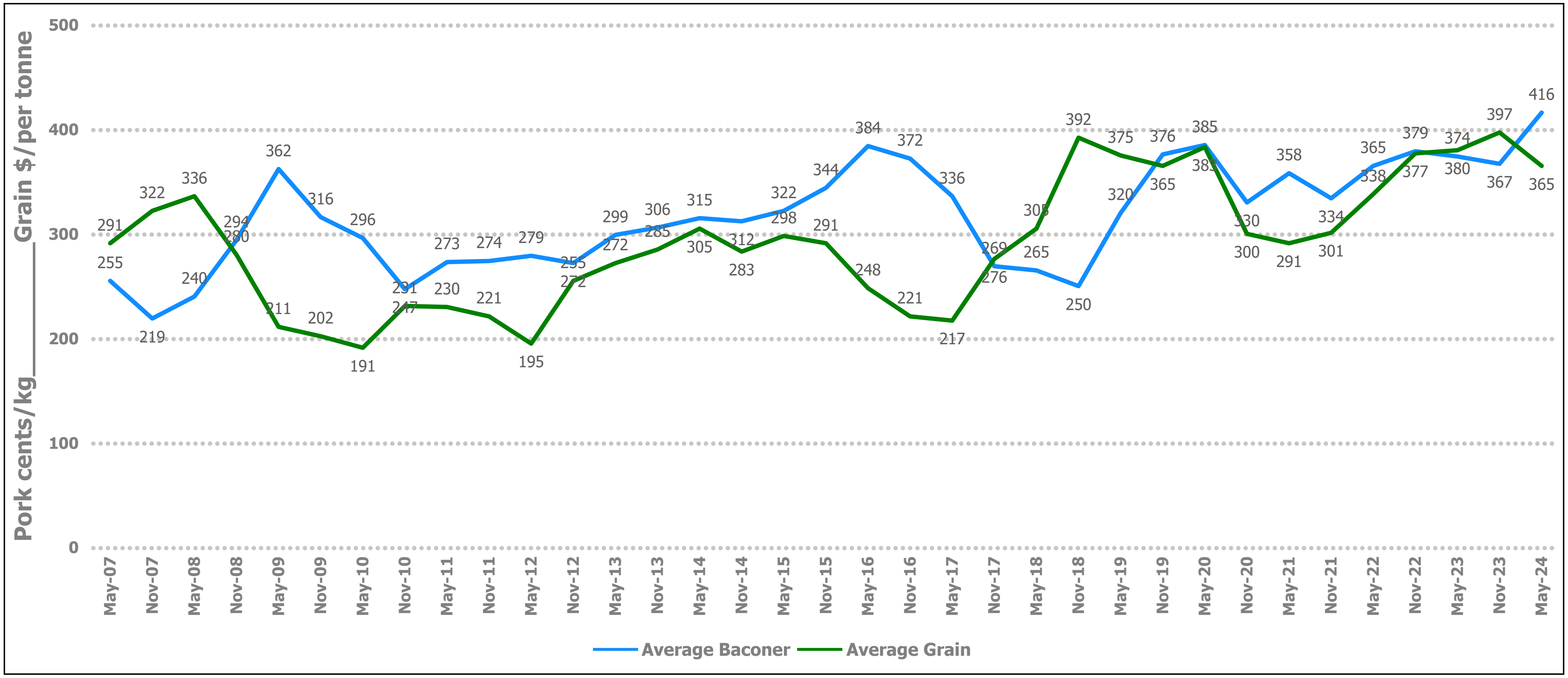
Barley markets have also remained firm over this past week but continue to lag wheat and the bullish sentiment is nowhere near as strong. The domestic influence in the west side of the state remains strong due to terrible weather conditions in the southern pastoral zone and into southeast SA.

Sorghum

QLD

Harvest continues to progress albeit slowly with the late Autumn conditions limiting progression. Moisture is an issue with the conditions proving challenging to meet the required 13.5% as the use of dryers increase. Quality continues to improve with one bulk handler on the Western Downs reporting over 90% SOR1 received over past fortnight.

Average Baconer vs Feed Grain Prices (Eastern Seaboard)



Data Source Pro Farmer - Produced by APL

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	414	421	7	420	418	-2	385	390	5	380	380	0
Feed Barley	415	417	2	400	395	-5	370	375	5	375	350	-25
Sorghum	352	360	8	370	380	10	352	360	8	378	377	-1
Soy meal	857	835	-22	857	835	-22	877	855	-22	857	835	-22
Canola meal	565	585	20	570	590	20	505	525	20	505	525	20
Cotton seed	635	645	10	635	645	10	605	615	10	595	605	10

Delivered	Southern NSW			Port Kembla			Goulburn Valley			Central VIC		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	360	365	5	375	380	5	365	375	10	365	375	10
Feed Barley	350	355	5	355	350	-5	350	350	0	375	350	-25
Soy meal	892	870	-22	887	865	-22	887	865	-22	877	855	-22
Canola meal	505	525	20	530	550	20	515	535	20	530	550	20
Triticale	380	380	0	410	410	0	410	410	0	410	410	0

Delivered	Geelong			Adelaide			Freemantle		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	385	395	10	350	390	40	387	395	8
Feed Barley	360	363	3	325	330	5	360	355	-5
Soy meal	857	835	-22	877	855	-22	0	0	0
Canola meal	515	535	20	560	580	20	525	545	20
Feed Oats	500	500	0	480	480	0	380	375	-5

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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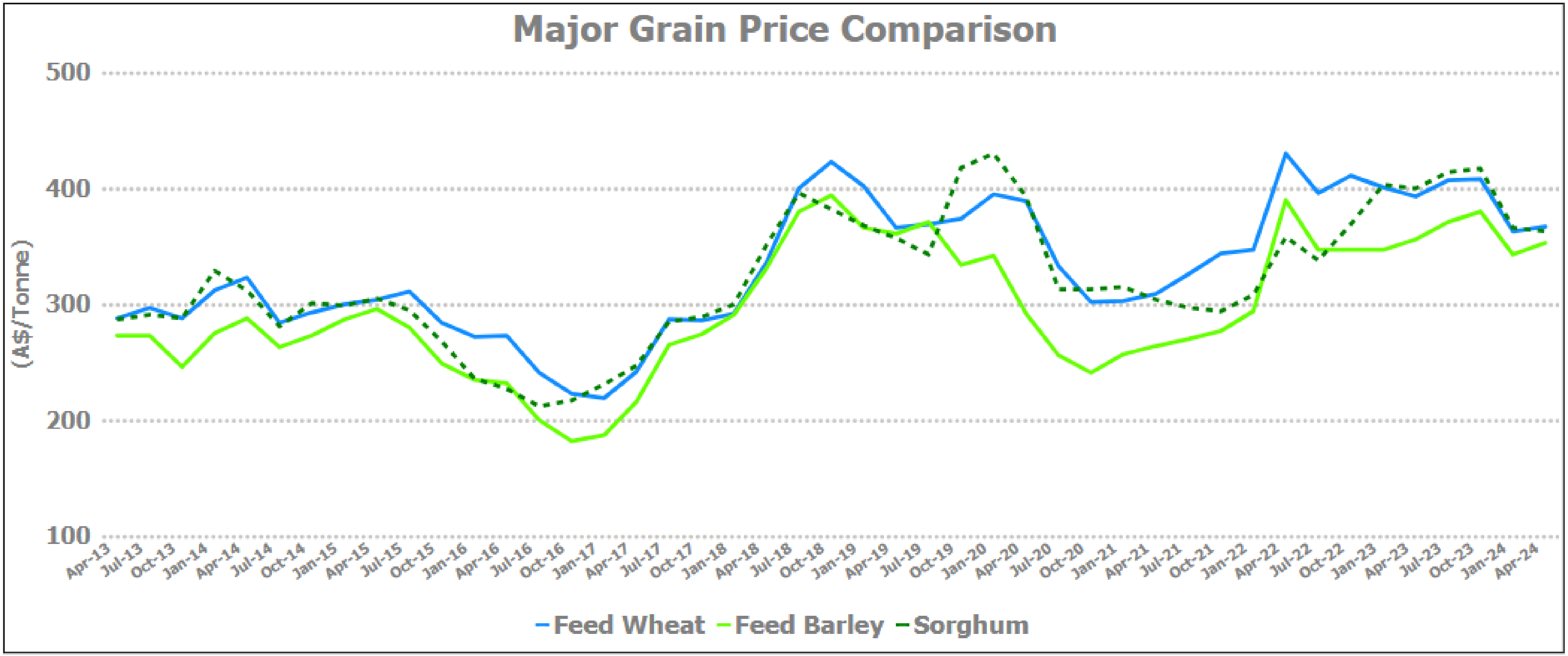
Data Source Pro Farmer
Produced by APL



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

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