AUSTRALIAN Pork

Eyes & Ears

31 May 2024

Market news for the
Australian pork industry

Buyers Data

ISSUE# 1092

Pig Prices c/kg HSCW, Trim 1 - Head on (average indicative prices). W/E 31/05/2024

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	410	410	0	410	-5	405	405	0	405	-5
	QLD	467	467	0	467	0	416	417	0	417	-2
	SA	410	410	0	410	-5	405	405	0	405	-5
	WA	0	425	0	425	-4	0	425	0	425	-4
	ESB	515	515	0	515	0	428	428	0	432	-3
	NAT	515	515	0	515	0	428	432	0	432	-2
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	445	0	445	-10	404	425	405	413	-2
	QLD	424	434	0	434	0	409	417	411	414	-1
	SA	418	445	0	445	-10	405	428	405	415	-3
	WA	0	0	0	0	0	421	418	0	420	19
	ESB	424	445	0	445	-10	402	416	411	412	-2
	NAT	424	445	0	445	-10	408	420	411	413	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	445	418	445	-10	401	409	405	405	-1
	QLD	437	437	424	437	0	413	413	411	413	-1
	SA	418	445	418	445	-10	405	429	405	416	-4
	WA	425	425	0	425	0	373	381	0	377	-2
	ESB	437	445	424	445	-10	402	410	411	410	-1
	NAT	437	445	424	445	-10	402	410	411	406	-1
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	396	403	402	399	-3
	SA	408	418	0	418	0	396	405	396	400	0
	WA	425	425	0	425	0	394	388	0	391	-3
	ESB	437	437	414	437	0	391	400	402	399	0
	NAT	437	437	414	437	0	395	402	402	398	-1

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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	418	408	419	-1
VIC	0	0	0	0	0	0	0	0	0	0
QLD	0	517	0	517	0	0	517	0	517	0
SA	0	410	0	410	-5	405	405	0	405	-5
WA	0	425	0	425	-4	0	425	0	425	-4
ESB	0	517	438	517	0	454	448	408	448	-2
NAT	0	517	438	517	0	454	440	408	445	-2

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	425	487	0	487	0	416	411	0	411	-2
SA	410	452	442	452	-3	400	414	440	408	-1
WA	0	0	0	0	0	421	418	0	420	19
ESB	425	487	443	487	0	434	428	437	423	-1
NAT	425	487	443	487	0	428	422	437	423	2

75.1kg - 85kg

State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	440	468	443	468	0	423	429	418	424	0
VIC	410	440	430	440	0	410	438	425	426	0
QLD	425	463	404	463	-3	415	456	399	424	-1
SA	442	452	442	452	-3	407	427	440	422	0
WA	425	425	0	425	0	373	381	0	377	-2
ESB	442	468	443	468	0	410	433	415	424	0
NAT	442	468	443	468	0	409	431	415	418	-1

85.1kg and above

State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	430	463	438	463	0	416	420	398	417	-2
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	394	388	0	391	-3
ESB	485	463	438	485	0	437	437	408	445	0
NAT	485	463	438	485	0	435	425	408	438	-1

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	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	198	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	221	-9
QLD	0	0	285	0
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)

	Baconer Price			Porker Price			No. Sold	
SALEYARD PRICES	LW	TW	CH	LW	TW	CH	NLW	NTW
Forbes(NSW)	N/A	225	225	N/A	412	412	N/A	50

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

31/05/2024	CARCASS	BROKEN SALES						
.	Pork	Bacon	Legs	Legs Ham Trim	Saddles	Loin	Forequarters	Bellies
TW	668	615	480	600	1093	992	480	1433
LW	670	615	480	600	1093	992	473	1433
MAT	647	595	472	582	1054	953	480	1241

31/05/2024	CARTON SALES							
.	US Ribs	Boneless legs	Fillet	Boneless Middles -1	Boneless Middles -2	Boneless Shoulders	Pork Neck	Trim - 90CL
TW	1042	780	1073	1128	1113	740	948	728
LW	1042	780	1090	1128	1113	728	948	728
MAT	1062	756	1076	1049	1027	716	940	713

Weekly Grain Comments

(Source: Profarmer)

To the point:

- ABARES have released estimates for the Australian winter 2024/25 crop output this week, the report forecasts production to be 51.3 million tonnes. Should this forecast eventuate, this would place winter production over ten per cent higher than the 2023/24 season which concluded at 46.7 million tonnes in the latest March update.
- The European Union's weekly wheat exports were just over 218,500 tonnes. This places total wheat exports for the marketing year at 28.17 million tonnes, which is five per cent lower when compared to last year. Romania was the largest exporter of wheat this week, closely followed by Poland and France.

Key Market Indicators

05/06/24	CBOT Wheat Jul 24		AUD/USD	ICE Canola Jul 24		AUD/CAD	Matif Canola Aug 24		AUD/EUR
This week	364	658	66.49	691	628	90.94	769	470	61.11
	$A/t	Usc/bu	US c	$A/t	$C/t	CA c	$A/t	€/t	Euro c
Last Week	387	700	66.50	737	669	90.74	797	488	61.25
Change	- 23	- 42	- 0.01	- 46	- 41	+ 0.20	- 28	- 18	- 0.14

International and National news

A recent report from Russia's agricultural ministry announced that Spring grain planting has continued to accelerate this week, jumping 13.6 per cent to be situated at 88 per cent so far. However, the recent frost damage is expected to play a significant role in the quality of the grain produced this season and has led to 10 regions introducing emergency regimes.

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ABARES have released estimates for the Australian winter 2024/25 crop output this week, the report forecasts production to be 51.3 million tonnes. Should this forecast eventuate, this would place winter production over ten per cent higher than the 2023/24 season which concluded at 46.7 million tonnes in the latest March update. The strongest growth is forecast across New South Wales which have recorded favorable seasonal conditions, resulting in a 36 per cent increase.

Ukraine's agriculture ministry announced that Spring grain planting is now situated at 98 per cent or 12.87 million hectares, with wheat plantings at 102.6 per cent of the original forecast and barley at 95.6 per cent. With soil moisture levels remaining in the "good and optimal" category, the country is likely to record high quality and volume yields.

Australian Crop Forecaster's (ACF) latest shipping stem report showed that barley exports posted their lowest monthly total with just 305 thousand tonnes shipped over May. Forward shipping stem data shows barley exports to rebound in June by over 100 per cent to 630 thousand tonnes. The increased export pace across southern Australia will see volume tied up there and restrict flow into northern feed markets.

Wheat

QLD/Nth NSW

Old crop domestic markets continue to trade sideways with port pricing across Southern zones supportive and local tonnes still finding their way into the market. Northern end users look to be comfortably placed with bids reflecting coverage now pushing into August. Tight stocks remain across QLD and Northern NSW port zones for new crop. New crop remains influenced by strength across offshore markets and very slow uptake on grower selling. Crop conditions remain good across QLD and NNSW with varying totals (5-20mm) of rain falling over the weekend.

Sth NSW/VIC/SA

Wheat pricing has softened over the past week with the heat coming off from this recent rally. Track markets are off the most whilst delivered markets are still holding in there on limited tonnage.

Barley

Sth QLD/Nth NSW

Old crop barley supplies across QLD and Northern NSW remains tight, underpinning current pricing across QLD feed markets. Bids were now reflecting a slight premium over wheat as increased export prices across Port Kembla and Geelong port zones continue to tie up volumes in the South. Local new crop markets are now expected to remain steady following the favorable start to the season.

Sth NSW/VIC

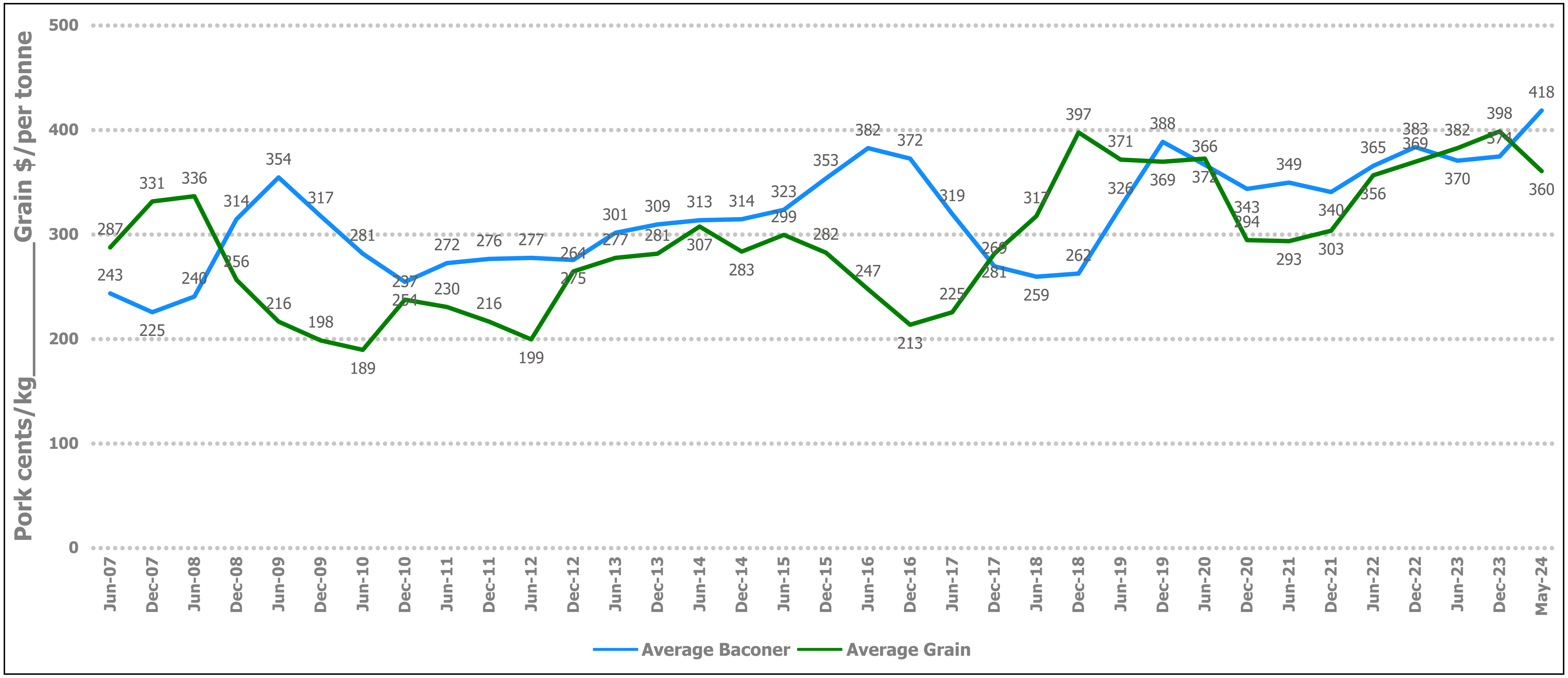
Barley markets have remained steady over the past week with good domestic winter feed gap demand across the state for feed type barley into end user homes. Export market demand is limited at present as the domestic consumers demand outshines export buyers' appetite. Growers are still keen sellers while domestic demand remains but understand that once that demand is covered to expect some form of pricing correction.

Sorghum

QLD

Sorghum markets remain firm with on-going harvest continuing to find demand from container packers and into bulk handlers as global feed grain values improve. Domestic demand (generally) remains limited to poultry/pigs and therefore we remain reliant on export markets (i.e. China) before higher prices may be realized.

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	421	417	-4	420	425	5	400	380	-20	380	396	16
Feed Barley	420	420	0	395	395	0	380	380	0	355	340	-15
Sorghum	358	355	-3	375	375	0	358	326	-32	378	380	2
Soy meal	888	860	-28	888	860	-28	908	880	-28	888	860	-28
Canola meal	595	595	0	600	600	0	535	535	0	535	535	0
Cotton seed	678	625	-53	678	625	-53	648	595	-53	638	585	-53

Delivered	Southern NSW			Port Kembla			Goulburn Valley			Central VIC		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	370	370	0	385	380	-5	380	370	-10	375	370	-5
Feed Barley	360	340	-20	355	340	-15	350	340	-10	345	335	-10
Soy meal	923	895	-28	918	890	-28	918	890	-28	908	880	-28
Canola meal	535	535	0	560	560	0	545	545	0	560	560	0
Triticale	380	385	5	410	415	5	410	415	5	410	415	5

Delivered	Geelong			Adelaide			Freemantle		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	395	390	-5	390	382	-8	400	375	-25
Feed Barley	368	360	-8	331	325	-6	360	350	-10
Soy meal	888	860	-28	908	880	-28	0	0	0
Canola meal	545	545	0	590	590	0	555	555	0
Feed Oats	500	500	0	480	480	0	375	375	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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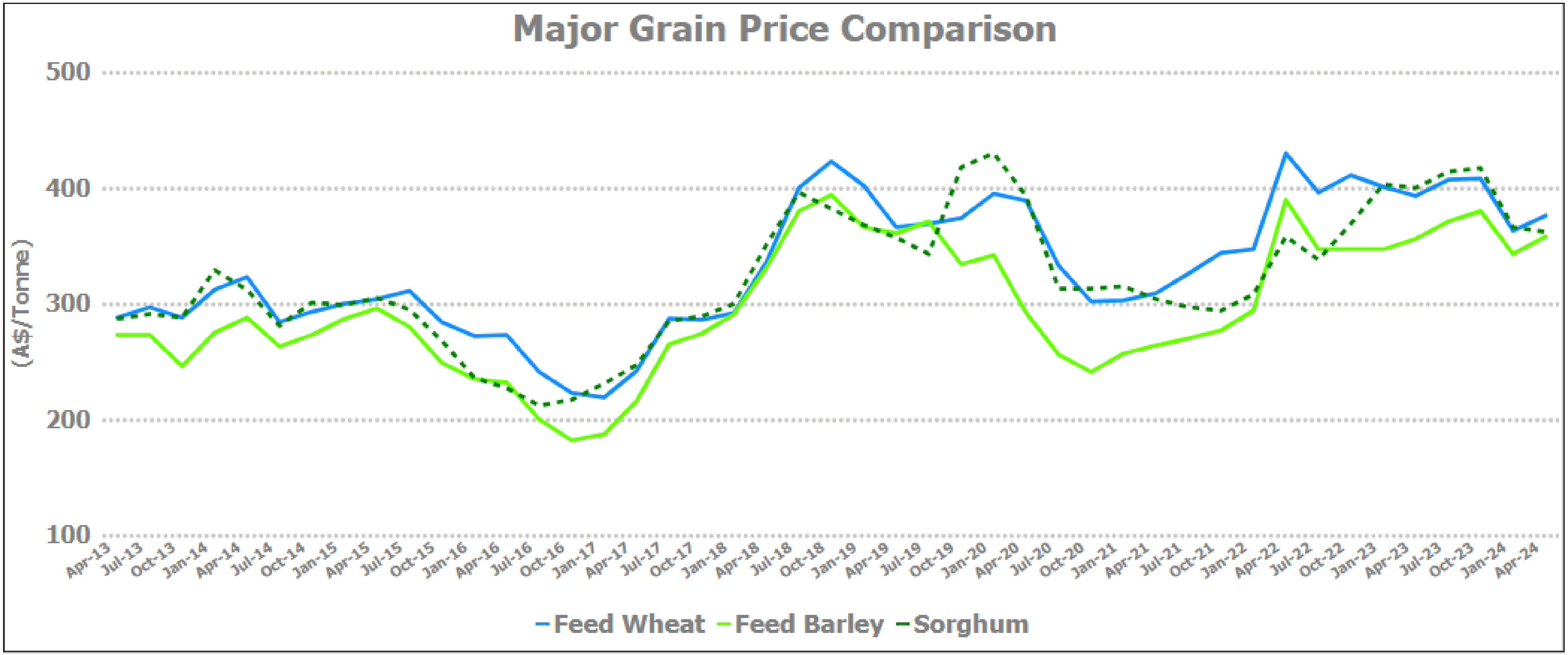
Data Source Pro Farmer
Produced by APL



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