Eyes & Ears

14 June 2024

Market news for the
Australian pork industry

Buyers Data

ISSUE# 1094

Pig Prices c/kg HSCW, Trim 1 - Head on (average indicative prices). W/E 14/06/2024

Weight	State	Prime Male	Prime Female	Prime Barrows	Prime Total	Prime CH	Avg Male	Avg Female	Avg Barrows	Avg Total	Avg CH
45kg - 60kg	NSW	515	515	0	515	0	490	490	0	490	0
	VIC	410	410	0	410	0	405	405	0	405	0
	QLD	467	467	0	467	0	416	417	0	417	0
	SA	410	410	0	410	0	405	405	0	405	0
	WA	0	426	0	426	-1	0	426	0	426	-1
	ESB	515	515	0	515	0	428	428	0	432	0
	NAT	515	515	0	515	0	428	432	0	432	0
60.1kg - 75kg	NSW	416	426	0	426	0	404	413	0	407	0
	VIC	418	445	0	445	0	404	425	405	413	0
	QLD	424	434	0	434	0	409	417	411	414	0
	SA	418	445	0	445	0	405	428	405	415	0
	WA	0	0	0	0	0	402	401	0	401	-14
	ESB	424	445	0	445	0	402	416	411	412	0
	NAT	424	445	0	445	0	405	418	411	411	-1
75.1kg - 85kg	NSW	416	404	0	416	0	402	404	0	403	0
	VIC	418	445	418	445	0	401	410	405	405	0
	QLD	437	437	424	437	0	413	413	411	413	0
	SA	418	445	418	445	0	405	429	405	416	0
	WA	425	425	0	425	0	375	381	0	377	-2
	ESB	437	445	424	445	0	402	410	411	410	0
	NAT	437	445	424	445	0	402	410	411	406	0
85.1kg and above	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	0
	SA	408	418	0	418	0	396	405	396	400	0
	WA	425	425	0	425	0	397	392	0	395	9
	ESB	437	437	414	437	0	391	400	402	399	0
	NAT	437	437	414	437	0	396	403	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	0
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	0	405	405	0	405	0
WA	0	426	0	426	-1	0	426	0	426	-1
ESB	0	517	438	517	0	454	448	408	448	0
NAT	0	517	438	517	0	454	440	408	445	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	425	487	0	487	0	416	410	0	410	-1
SA	410	452	442	452	0	400	414	440	408	0
WA	0	0	0	0	0	402	401	0	401	-14
ESB	425	487	443	487	0	434	428	437	423	0
NAT	425	487	443	487	0	426	420	437	420	-2

75.1kg - 85kg

State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	440	468	443	468	0	422	429	418	424	0
VIC	410	440	430	440	0	410	439	425	426	0
QLD	425	463	404	463	-2	422	456	399	429	4
SA	442	452	442	452	0	407	427	440	422	0
WA	425	425	0	425	0	375	381	0	377	-2
ESB	442	468	443	468	0	412	433	415	425	1
NAT	442	468	443	468	0	411	431	415	420	1

85.1kg and above

State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	430	463	438	463	0	416	421	398	417	-2
VIC	425	440	430	440	0	414	431	425	425	-1
QLD	475	0	0	475	-10	475	0	0	475	-10
SA	440	450	0	450	0	438	447	0	442	0
WA	425	425	0	425	0	397	392	0	395	9
ESB	475	463	438	475	-10	434	437	408	442	-3
NAT	475	463	438	475	-10	433	426	408	436	-2

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Pig Prices c/Kg HSCW, Trim 1 - Head on (average indicative prices). W/E 14/06/2024

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	195	-4
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	195	-4
ESB	0	0	252	0
NAT	0	0	245	-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	268	268	N/A	391	391	N/A	70

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

14/06/2024	CARCASS				BROKEN SALES			
.	Pork	Bacon	Legs	Legs Ham Trim	Saddles	Loin	Forequarters	Bellies
TW	668	612	480	600	1093	988	480	1413
LW	668	612	480	600	1093	988	480	1413
MAT	649	597	473	582	1055	957	480	1256

14/06/2024	CARTON SALES							
.	US Ribs	Boneless legs	Fillet	Boneless Middles -1	Boneless Middles -2	Boneless Shoulders	Pork Neck	Trim - 90CL
TW	1033	760	1025	1128	1113	730	940	724
LW	1033	760	1052	1128	1113	730	940	724
MAT	1063	759	1075	1050	1030	718	943	715

Weekly Grain Comments

(Source: Profarmer)

To the point:

- The European Union's weekly wheat export volume was 267,292 tonnes, which places them five per cent lower than a year ago for the total marketing year. Volume for the current season is situated at 29.15 million tonnes, whereas the previous season at this point in time was 31.09 million tonnes.
- On the back of recent rainfall across cropping regions, Western Australia's forecast planted area has lifted for the upcoming season, now at 8,748,000 hectares according to a recent report from the GIWA.

Key Market Indicators

19/06/24	CBOT Wheat Jul 24		AUD/USD	ICE Canola Jul 24		AUD/CAD	Matif Canola Aug 24		AUD/EUR
This week	321	582	66.56	667	609	91.31	742	460	61.97
	$A/t	Usc/bu	US c	$A/t	$C/t	CA c	$A/t	€/t	Euro c
Last Week	348	627	66.06	691	628	90.89	764	470	61.51
Change	- 27	- 45	+ 0.50	- 23	- 18	+ 0.42	- 21	- 10	+ 0.46

International and National news

The European Union's weekly wheat export volume was 267,292 tonnes, which places them five per cent lower than a year ago for the total marketing year. Volume for the current season is situated at 29.15 million tonnes, whereas the previous season at this point in time was 31.09 million tonnes. Key markets for European wheat remain as Morocco with Nigeria and Algeria rounding out the top three.

US weekly export inspections lifted 6.3 per cent week-on-week to just over 374,500 tonnes. Total volume for the present 2024/25 marketing year situates 21.2 per cent higher than the previous season. Key markets have been South Korea, Malaysia and Thailand for US wheat and are expected to continue seeing growth in those markets over the next week.

A recent report from the Ukraine agricultural ministry has announced that wheat production figures have been revised and forecast to lift nine per cent to 21 million tonnes. Whilst this is an increase in the forecast, should it eventuate, the overall harvest will still be marginally lower than the 21.6 million tonnes last season. Barley forecasts were also lifted to 5 million tonnes, around nine per cent lower than the previous season.

The NSW government has announced $10 million to examine all rail infrastructure along the south coastline and develop options for upgrades between Sydney and Wollongoing. This coastline is critical in the connection between Port Kembla and rural NSW, hence the funding will enhance the infrastructure and provide a more efficient rail line over the next year.

On the back of recent rainfall across cropping regions, Western Australia's forecast planted area has lifted for the upcoming season, now at 8,748,000 hectares according to a recent report from the GIWA. Kwinana continues to be forecast as the highest region in terms of yield. Wheat as the highest grain at 5 million hectares now for the state and barley 1.48 million.

Wheat

QLD/Nth NSW

Local consumers are now considering the period between end of August and new crop harvest to determine volumes through Sept/Oct. Local new crop prospects look promising at this stage. Offshore market influences are expected to remain prevalent across local pricing throughout the July/Oct period as Northern Hemisphere harvest progresses, and global production forecasts are updated.

Sth NSW/VIC/SA

The bids shown for old crop warehoused wheat in southern NSW sites have pulled back $8-$10/t over the past week and are now $30-$40/t lower than the start of the month. It has been a brutal sell-off in overseas wheat markets and, without any weather issues here, this has flowed onto our pricing. With only a small volume left unsold in warehouse, growers are holding tight in the face of the weaker prices. Some are deliberately holding off on sales until the new financial year anyway.

Barley

Sth QLD/Nth NSW

Barley markets traded lower along with wheat and global feed grain prices across both old and new crops. Old crop supplies of barley across the Northern markets (supposedly) remaining tight, however enough supply seems to be available to temper feedlot demand which has now pushed out to July/August. As with wheat, global barley markets remain pressured by EU harvest commencement, which may temper prices locally should port prices across Central and Southern NSW ease.

Sth NSW/VIC

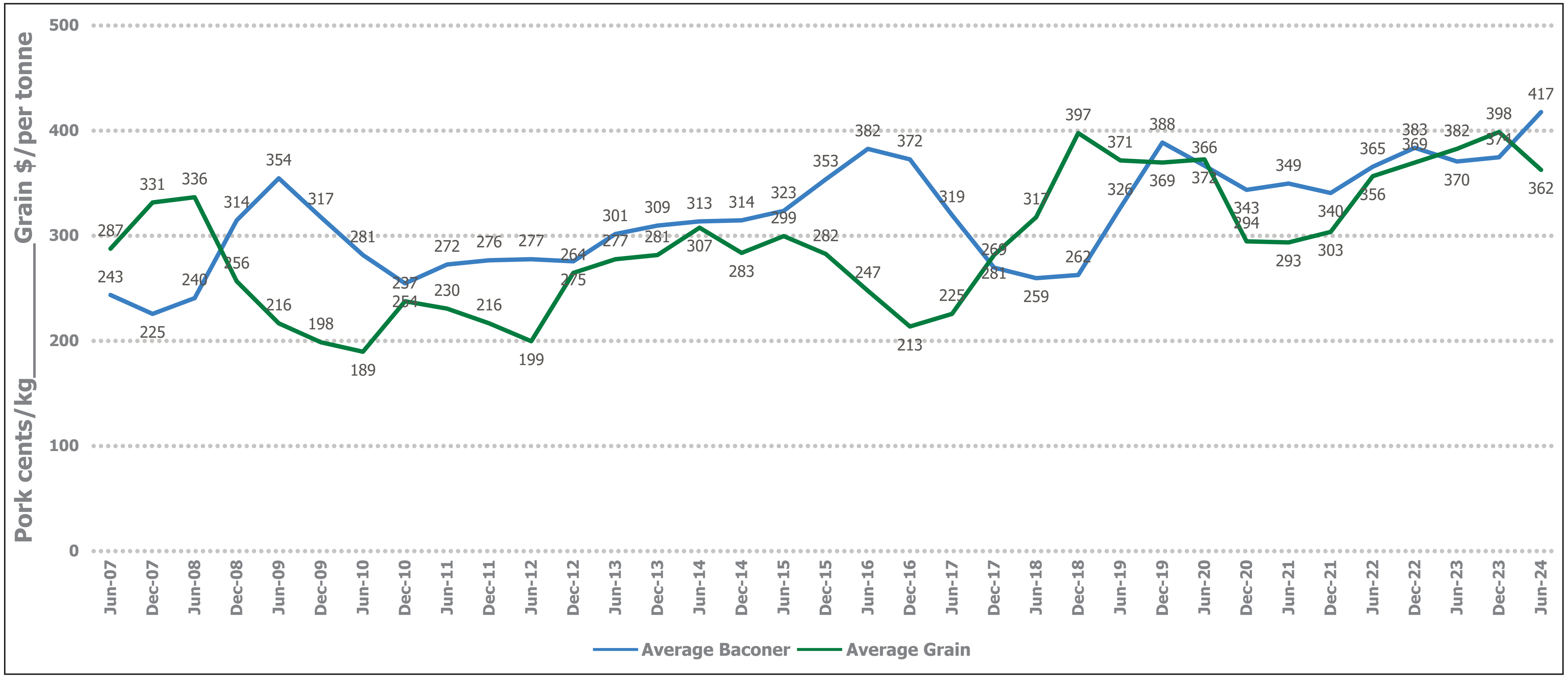
Barley markets, particularly export has followed wheat on the downward slide. However, dry conditions in southern Victoria have kept prices buoyant as sheep graziers have concluded they are in for the long haul with winter feeding to keep stock from losing condition.

Sorghum

QLD

Delivered sorghum markets remain firm with track values easing once again this week with the majority of sorghum now heading into Downs Packers or Brisbane by road. Harvest is still a drawn-out process as growers battle to bring moisture levels down as shorter days and cool/damp nights cut into daily harvest hours.

Average Baconer vs Feed Grain Prices (Eastern Seaboard)



Data Source Pro Farmer - Produced by APL

14 June 2024

Weekly Grain Table (Source: ProFarmer)

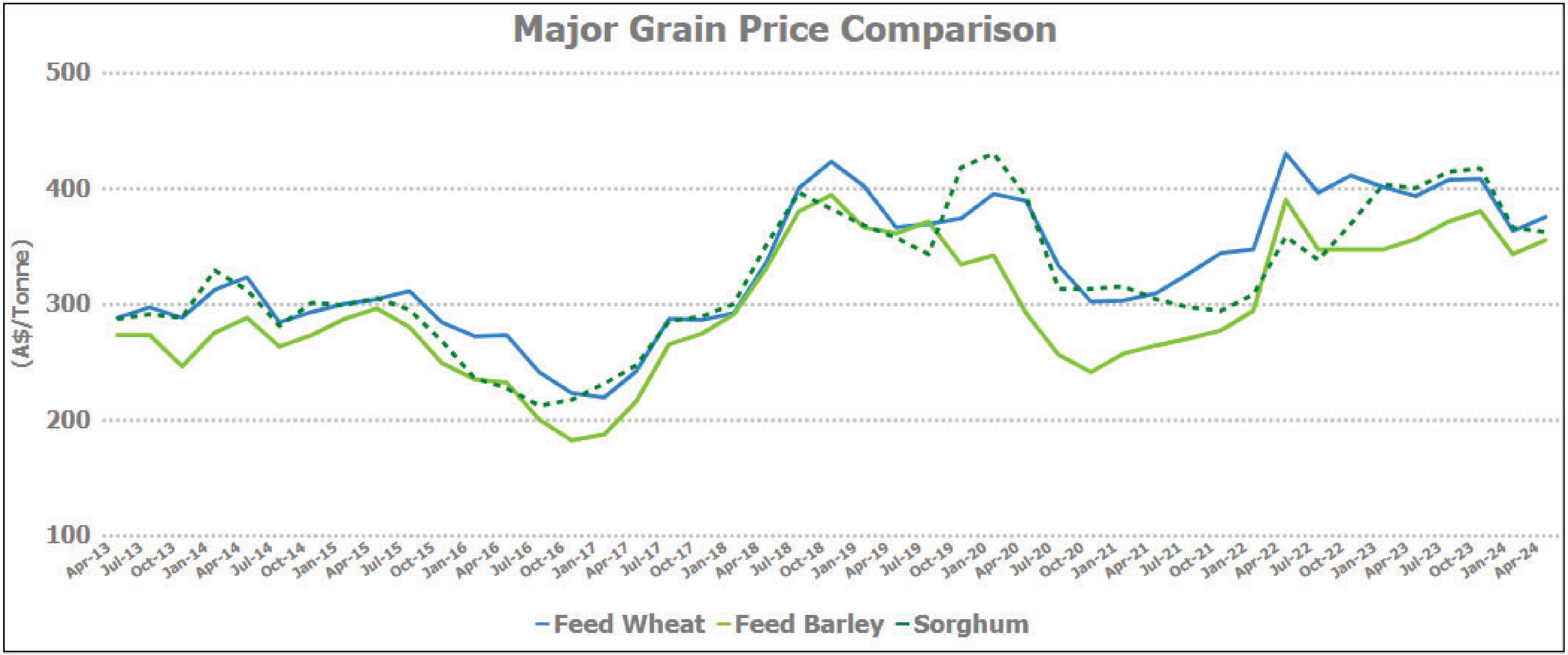
Delivered	Darling Downs			Brisbane			Northern NSW			Newcastle		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	405	395	-10	415	415	0	370	360	-10	390	370	-20
Feed Barley	405	395	-10	381	379	-2	365	335	-30	345	340	-5
Sorghum	356	356	0	375	371	-4	329	327	-2	380	378	-2
Soy meal	860	862	2	860	862	2	880	882	2	860	862	2
Canola meal	595	600	5	600	605	5	535	540	5	535	540	5
Cotton seed	627	624	-3	627	624	-3	597	594	-3	587	584	-3

Delivered	Southern NSW			Port Kembla			Goulburn Valley			Central VIC		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	345	340	-5	368	360	-8	370	355	-15	358	347	-11
Feed Barley	340	320	-20	345	325	-20	340	340	0	320	305	-15
Soy meal	895	897	2	890	892	2	890	892	2	880	882	2
Canola meal	535	540	5	560	565	5	545	550	5	560	565	5
Triticale	385	390	5	415	420	5	415	420	5	415	420	5

Delivered	Geelong			Adelaide			Freemantle		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	383	375	-8	395	395	0	390	390	0
Feed Barley	350	345	-5	325	320	-5	350	342	-8
Soy meal	860	862	2	880	882	2	0	0	0
Canola meal	545	550	5	590	595	5	555	560	5
Feed Oats	500	500	0	480	480	0	370	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.

Data Source Pro Farmer
Produced by APL



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