



Eyes & Ears

05 July 2024

Market news for the
Australian pork industry

Buyers Data

ISSUE# 1097

Pig Prices c/kg HSCW, Trim 1 - Head on (average indicative prices). W/E 05/07/2024

	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	405	405	0	405	0	400	400	0	400	0
	QLD	430	430	0	430	-37	404	407	0	406	-9
	SA	405	405	0	405	0	400	400	0	400	0
	WA	0	428	0	428	-3	391	428	0	427	-3
	ESB	515	515	0	515	0	422	423	0	427	-3
	NAT	515	515	0	515	0	422	428	0	427	-3
60.1kg - 75kg	NSW	416	426	0	426	0	404	413	0	407	0
	VIC	418	440	0	440	0	402	423	405	411	1
	QLD	424	434	0	434	0	408	415	411	412	0
	SA	418	440	0	440	0	403	425	405	412	0
	WA	0	0	0	0	0	428	378	0	384	-11
	ESB	424	440	0	440	0	400	414	411	410	0
	NAT	424	440	0	440	0	407	414	411	407	-1
75.1kg - 85kg	NSW	416	404	0	416	0	402	404	0	403	0
	VIC	418	440	418	440	0	401	408	405	404	0
	QLD	425	434	424	434	-3	412	412	411	412	0
	SA	418	440	418	440	0	402	426	405	413	0
	WA	428	428	0	428	3	376	382	0	378	-6
	ESB	425	440	424	440	0	401	409	411	408	0
	NAT	428	440	424	440	0	401	409	411	405	-1
85.1kg and above	NSW	0	0	0	0	0	394	404	0	397	0
	VIC	408	418	0	418	2	396	405	396	398	2
	QLD	425	425	414	425	-12	393	400	402	396	0
	SA	408	418	0	418	0	396	405	396	400	0
	WA	428	428	0	428	3	381	383	0	382	-13
	ESB	425	425	414	425	-12	391	399	402	398	1
	NAT	428	428	414	428	-9	393	401	402	396	-1

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Sellers Data

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	PRIME PRICE (Maximum)						AVERAGE PRICE				
	State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
45kg - 60kg	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	405	0	405	0	400	400	0	400	0
	WA	0	428	0	428	-3	391	428	0	427	-3
	ESB	0	517	438	517	0	452	446	408	447	0
	NAT	0	517	438	517	0	440	439	408	444	0
60.1kg - 75kg	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	408	0	408	0
	SA	405	452	442	452	0	400	414	440	408	0
	WA	0	0	0	0	0	428	378	0	384	-11
	ESB	425	487	443	487	0	434	427	437	422	0
	NAT	425	487	443	487	0	429	416	437	417	-1
75.1kg - 85kg	NSW	440	468	443	468	0	423	431	419	425	1
	VIC	420	450	430	450	10	420	446	425	433	7
	QLD	425	468	401	468	4	420	459	396	426	-2
	SA	442	452	442	452	0	406	427	440	422	0
	WA	428	428	0	428	3	376	382	0	378	-6
	ESB	442	468	443	468	0	413	436	415	426	1
	NAT	442	468	443	468	0	412	433	415	420	0
85.1kg and above	NSW	430	463	438	463	0	417	419	398	416	0
	VIC	425	440	430	440	0	414	431	425	426	0
	QLD	475	0	0	475	0	475	0	0	475	0
	SA	440	450	0	450	0	438	447	0	442	0
	WA	428	428	0	428	3	381	383	0	382	-13
	ESB	475	463	438	475	0	434	436	408	441	0
	NAT	475	463	438	475	0	432	424	408	435	-1



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Pig Prices c/Kg HSCW, Trim 1 - Head on (average indicative prices). W/E 05/07/2024

Backfatter Sows (Buyers)				
PRIME PRICE		AVERAGE PRICE		
Maximum		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	194	-6
ESB	0	0	206	0
NAT	0	0	204	-1

Backfatter Sows (Sellers)				
PRIME PRICE		AVERAGE PRICE		
Maximum		Average		
State	Total	CH	Total	CH
NSW	0	0	200	0
VIC	0	0	220	0
QLD	0	0	285	0
SA	0	0	285	0
WA	0	0	194	-6
ESB	0	0	250	0
NAT	0	0	244	0

ESB (Eastern Seaboard) includes QLD, NSW, VIC & SA states only.

(Buyers)	Baconer Price		Porker Price		No. Sold	
	LW	TW	CH	LW	TW	CH
SALEYARD PRICES						
Forbes(NSW)	N/A	N/A	0	N/A	N/A	0

LW - Last Week
TW - This Week
CH - Change from previous week
N/A - No data provided

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

05/07/2024	CARCASS				BROKEN SALES			
.	Pork	Bacon	Legs	Legs Ham Trim	Saddles	Loin	Forequarters	Bellies
TW	668	612	488	600	1093	982	488	1408
LW	668	612	488	600	1093	982	488	1408
MAT	652	600	475	585	1061	964	482	1279

05/07/2024	CARTON SALES							
.	US Ribs	Boneless legs	Fillet	Boneless Middles -1	Boneless Middles -2	Boneless Shoulders	Pork Neck	Trim - 90CL
TW	1033	766	1052	1128	1113	732	953	724
LW	1033	766	1052	1128	1113	728	940	724
MAT	1070	764	1077	1057	1038	722	948	718

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Weekly Grain Comments

(Source: Profarmer)

To the point:

- The latest USDA crop progress report has announced this week that the United States Spring wheat conditions are currently at 75 per cent for good to excellent, this is three per cent higher than a week ago and 28 per cent higher year-on-year.
- Australia exported just under 1.6 million tonnes of wheat throughout May with the Australian Bureau of Statistics stating this was 14 per cent lower than in April. For bulk transport the Philippines and Indonesia remained the two largest markets, whilst for containerized exports it was Malaysia and Taiwan.

10/07/24	Key Market Indicators								
	CBOT Wheat Sep 24		AUD/USD	ICE Canola Nov 24		AUD/CAD	Matif Canola Nov 24		AUD/EUR
This week	312	572	67.42	688	632	91.90	786	490	62.34
	\$A/t	Usc/bu	US c	\$A/t	\$C/t	CA c	\$A/t	€/t	Euro c
Last Week	320	581	66.67	714	651	91.19	807	501	62.05
Change	- 8	- 9	+ 0.74	- 26	- 19	+ 0.71	- 21	- 11	+ 0.29

International and National news

The latest USDA crop progress report has announced this week that the United States Spring wheat conditions are currently at 75 per cent for good to excellent, this is three per cent higher than a week ago and 28 per cent higher year-on-year.

A recent Russian government report has stated this week that the country has reached a new record for wheat exports in 2023/24 at 41.8 million tonnes. This is just under seven per cent increase when compared to the previous marketing year. Total export volume was also 24 per cent stronger than the previous marketing year at 55.4 million tonnes.

The most recent Monitoring Agricultural Resources (MARS) report has forecast that Kazakh grain production to be at 1.33 tonnes per hectare, should this eventuate, it would be 44 per cent higher year-on-year and 24 per cent above the five-year average. This strong rise in the forecast comes on the back of favorable seasonal conditions throughout April providing ideal conditions for cropping. Wheat production is expected to be 16.9 million tonnes and barley 3.48 million tonnes, both up 40 and 33 per cent per cent above the previous year respectively.

Australia exported just under 1.6 million tonnes of wheat throughout May with the Australian Bureau of Statistics (ABS) stating this was 14 per cent lower than in April. For bulk transport the Philippines and Indonesia remained the two largest markets, whilst for containerized exports it was Malaysia and Taiwan.

Local grain prices have continued to follow international markets throughout the past week and were generally softer week-on-week in all states.

Wheat

QLD/Nth NSW

Old crop market prices remain mainly influenced by a combination of offshore market movements and thinly traded local demand. There has been no change to feedlot buying ideas with bids centered on 2H August and now pushing into September. Consumers are content to wait and see how the new crop develops before committing further. New crop remains influenced by offshore markets with export demand being limited and growers remaining reluctant sellers following the recent decline in values.

Sth NSW/VIC/SA

Wheat has shown some life towards the end last week and start this week, however, gave it all back with a softening international market and slowing demand overnight. Growers have gone to ground with sales as they seem to have made good sales in May and the start of June and are now largely happy to sit out of the market at current pricing levels.

Barley

Sth QLD/Nth NSW

Old crop demand remains soft with patchy trade shorts meeting nearby demand for growers that still have on-farm supplies. Stocks continue to tighten across the Northern consumer drawing arc which is offsetting pressure from offshore market weakness. New crop markets were generally moving in line with wheat. Local feedlots aren't looking to extend coverage into harvest amid the current low crop risk and outlook.

Sth NSW/VIC

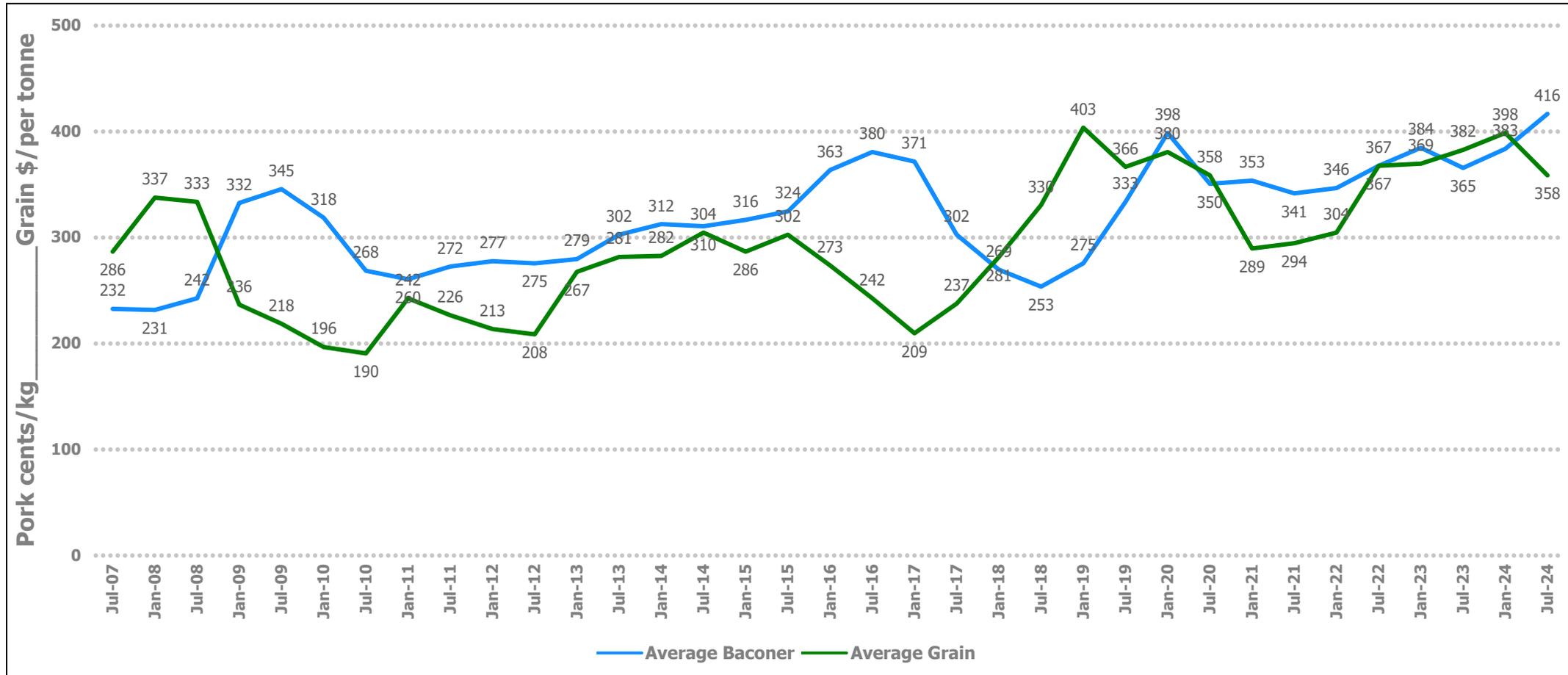
Barley export pricing demand has slipped away further this week, which is keeping grower sellers disengaged with that market and more focused on domestic opportunities for better returns and complimentary fertiliser loadings. Sales in the south of Victoria have remained stable as feeding of stock continues and looks like it will remain that way until the days start to get longer and warmer.

Sorghum

QLD

Sorghum markets continue to soften as trade demand eases with bids becoming harder to come by. Del Downs bids are back \$5/t with very little buying interest and growers are not motivated sellers at these levels. Trade continues to await any inkling of the Chinese re-entering the Australian market. Harvest is dragging on but should see the tail start to wag by the end of the month.

Average Baconer vs Feed Grain Prices (Eastern Seaboard)



Data Source Pro Farmer - Produced by APL

Weekly Grain Table (Source: ProFarmer)

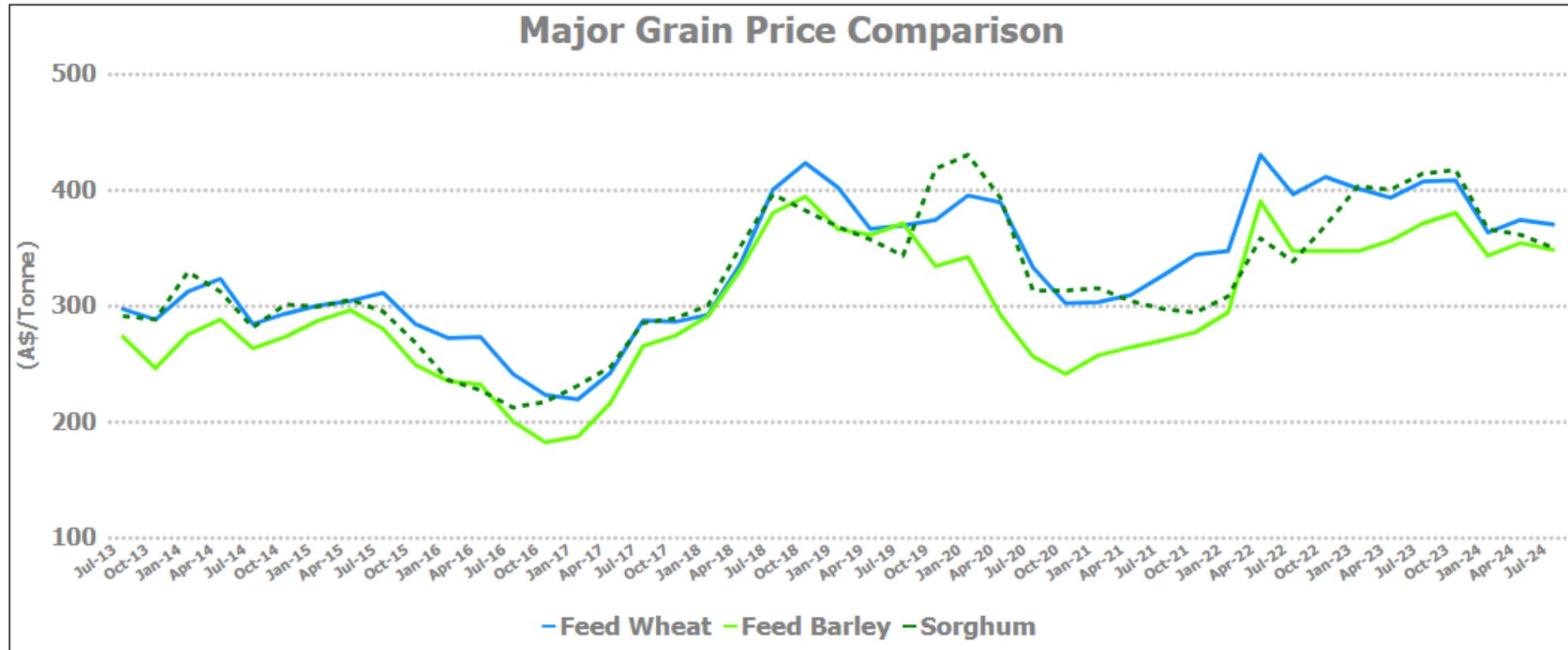
Delivered	Darling Downs			Brisbane			Northern NSW			Newcastle		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	385	380	-5	400	395	-5	360	360	0	360	360	0
Feed Barley	385	385	0	365	370	5	340	350	10	330	325	-5
Sorghum	345	345	0	365	361	-4	320	315	-5	376	373	-3
Soy meal	860	860	0	860	860	0	880	880	0	860	860	0
Canola meal	600	600	0	605	605	0	540	540	0	540	540	0
Cotton seed	620	605	-15	620	605	-15	590	575	-15	580	565	-15

Delivered	Southern NSW			Port Kembla			Goulburn Valley			Central VIC		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	330	338	8	350	345	-5	345	345	0	335	340	5
Feed Barley	313	315	2	320	325	5	330	330	0	300	325	25
Soy meal	895	895	0	890	890	0	890	890	0	880	880	0
Canola meal	540	540	0	565	565	0	550	550	0	565	565	0
Triticale	355	385	30	360	415	55	355	415	60	355	415	60

Delivered	Geelong			Adelaide			Freemantle		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	365	365	0	375	375	0	400	395	-5
Feed Barley	340	345	5	360	315	-45	345	333	-12
Soy meal	860	860	0	880	880	0	0	0	0
Canola meal	550	550	0	595	595	0	560	560	0
Feed Oats	500	500	0	480	480	0	375	395	20

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

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