



# Eyes & Ears

12 July 2024

Market news for the  
Australian pork industry

## Buyers Data

ISSUE# 1098

Pig Prices c/kg HSCW, Trim 1 - Head on (average indicative prices). W/E 12/07/2024

	PRIME PRICE (Maximum)						AVERAGE PRICE				
	State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
<b>45kg - 60kg</b>	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	0	404	407	0	406	0
	SA	405	405	0	405	0	400	400	0	400	0
	WA	0	428	0	428	1	0	428	0	428	1
	ESB	515	515	0	515	0	422	423	0	427	0
	NAT	515	515	0	515	0	422	428	0	427	0
<b>60.1kg - 75kg</b>	NSW	418	428	0	428	2	405	415	0	408	1
	VIC	418	440	0	440	0	402	423	405	411	0
	QLD	424	434	0	434	0	408	415	411	412	0
	SA	410	440	0	440	0	399	422	398	408	-4
	WA	0	0	0	0	0	412	428	0	413	29
	ESB	424	440	0	440	0	400	414	409	410	0
	NAT	424	440	0	440	0	405	419	409	410	3
<b>75.1kg - 85kg</b>	NSW	418	405	0	418	2	403	405	0	404	1
	VIC	418	440	418	440	0	401	408	405	404	0
	QLD	425	434	424	434	0	412	412	411	412	0
	SA	410	440	410	440	0	399	423	398	410	-3
	WA	428	428	0	428	0	378	379	0	378	0
	ESB	425	440	424	440	0	400	408	409	408	0
	NAT	428	440	424	440	0	401	408	409	404	-1
<b>85.1kg and above</b>	NSW	0	0	0	0	0	396	405	0	398	1
	VIC	408	418	0	418	0	396	405	396	398	0
	QLD	425	425	414	425	0	393	400	402	396	0
	SA	400	410	0	410	-8	388	398	388	392	-8
	WA	0	428	0	428	0	393	389	0	391	9
	ESB	425	425	414	425	0	389	398	399	396	-2
	NAT	425	428	414	428	0	393	400	399	395	-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
<b>45kg - 60kg</b>	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	1	0	428	0	428	1
	ESB	0	517	438	517	0	452	446	408	447	0
	NAT	0	517	438	517	0	452	439	408	444	0
<b>60.1kg - 75kg</b>	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	412	428	0	413	29
	ESB	425	487	443	487	0	434	427	437	422	0
	NAT	425	487	443	487	0	427	423	437	421	4
<b>75.1kg - 85kg</b>	NSW	440	468	443	468	0	423	431	419	425	0
	VIC	420	450	430	450	0	420	446	425	433	0
	QLD	425	468	401	468	0	420	459	396	426	0
	SA	442	452	442	452	0	406	427	440	422	0
	WA	428	428	0	428	0	378	379	0	378	0
	ESB	442	468	443	468	0	413	436	415	426	0
	NAT	442	468	443	468	0	412	433	415	420	0
<b>85.1kg and above</b>	NSW	430	463	438	463	0	417	419	398	417	1
	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	0	428	0	428	0	393	389	0	391	9
	ESB	475	463	438	475	0	434	436	408	442	1
	NAT	475	463	438	475	0	433	425	408	436	1

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Pig Prices c/Kg HSCW, Trim 1 - Head on (average indicative prices). W/E 12/07/2024

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	193	-1
ESB	0	0	206	0
NAT	0	0	204	0

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	193	-1
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	NLW	NTW
SALEYARD PRICES								
Forbes(NSW)	N/A	297	297	N/A	460	460	N/A	80

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)

12/07/2024	CARCASS				BROKEN SALES			
.	Pork	Bacon	Legs	Legs Ham Trim	Saddles	Loin	Forequarters	Bellies
TW	665	612	488	590	1093	982	488	1408
LW	668	612	488	600	1093	982	488	1408
MAT	653	601	476	585	1063	966	482	1286

12/07/2024	CARTON SALES							
.	US Ribs	Boneless legs	Fillet	Boneless Middles -1	Boneless Middles -2	Boneless Shoulders	Pork Neck	Trim - 90CL
TW	1017	766	1052	1130	1113	728	957	724
LW	1033	766	1052	1128	1113	732	953	724
MAT	1072	766	1078	1060	1040	723	950	719

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## Weekly Grain Comments

(Source: Profarmer)

### To the point:

- The USDA crop progress report released this week stated that winter wheat harvest progress in the United States is now at 71 per cent, up eight per cent week-on-week and 15 per cent higher than the previous season.
- Australian Crop Forecasters (ACF) have released their June crop report which showed the national new crop wheat production estimate was raised one per cent to 29.5 million tonnes, barley was left unchanged at 11.2 million tonnes and canola production was cut one per cent to 5.29 million tonnes.

Key Market Indicators									
17/07/24	CBOT Wheat Sep 24		AUD/USD	ICE Canola Nov 24		AUD/CAD	Matif Canola Nov 24		AUD/EUR
This week	<b>290</b>	<b>531</b>	<b>67.34</b>	<b>675</b>	<b>621</b>	<b>92.08</b>	<b>765</b>	<b>473</b>	<b>61.78</b>
	\$A/t	Usc/bu	US c	\$A/t	\$C/t	CA c	\$A/t	€/t	Euro c
Last Week	312	572	67.42	688	632	91.90	786	490	62.34
Change	- 22	- 41	- 0.07	- 13	- 11	+ 0.18	- 21	- 18	- 0.55

### International and National news

A European Commission report this week announced that EU weekly wheat exports were just 331,000 tonnes, taking total export volume for the 2023/24 marketing season to 31 million tonnes. This is 600,000 tonnes lower than the 2022/23 marketing year. Barley exports have continued to soften, sitting at 409,546 tonnes for the 2024/25 season, down 42 per cent year on year.

The USDA crop progress report released this week stated that winter wheat harvest progress in the United States is now at 71 per cent, up eight per cent week-on-week and 15 per cent higher than the previous season.

The Rosario Grains Exchange (BCR) released a forecast this past week for wheat planted in Argentina. Wheat crop area is forecast to be lower due to seasonal conditions and this in turn has pushed wheat output down from 21 million tonnes last month to 20.5 million tonnes. The current forecast still states that wheat production in Argentina is expected to be 41 per cent higher than last year.

The Grains Industry Association of Western Australia have announced their estimates for the states winter crop production. With solid rainfall throughout the last month, estimates have been revised from their June report, with wheat production now at 9.2 million tonnes and barley at 4 million tonnes. Total grain production is forecast at 16.3 million tonnes.

Australian Crop Forecasters (ACF) have released their June crop report which showed the national new crop wheat production estimate was raised one per

cent to 29.5 million tonnes, barley was left unchanged at 11.2 million tonnes and canola production was cut one per cent to 5.29 million tonnes. Cereal yields were raised for Queensland and New South Wales, late germination, and establishment for many crops across Victoria and South Australia saw yields cut in those states.

## **Wheat**

### *QLD/Nth NSW*

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

### *Sth NSW/VIC/SA*

Wheat has continued its downward trend this week with prices falling another \$10/t across the board. This has stopped grower selling as they try to come to terms with the new pricing levels that have come back week on week for over a month now. The domestic market continues to show demand but is pricing very close to the export market, which is not seeing grower engagement, unless they are looking for fertilizer back loads from Port.

## **Barley**

### *Sth QLD/Nth NSW*

There has been little change from last week for Barley. Old crop demand remains soft with patchy trade shorts meeting nearby demand for growers still holding on-farm supplies. Stocks will continue to tighten across the Northern consumer drawing arc which is helping to offset pressure from offshore market weakness. New crop markets continue to move in line with wheat, with local feedlots not looking to extend coverage too far out preferring to wait and see on new crop potential.

### *Sth NSW/VIC*

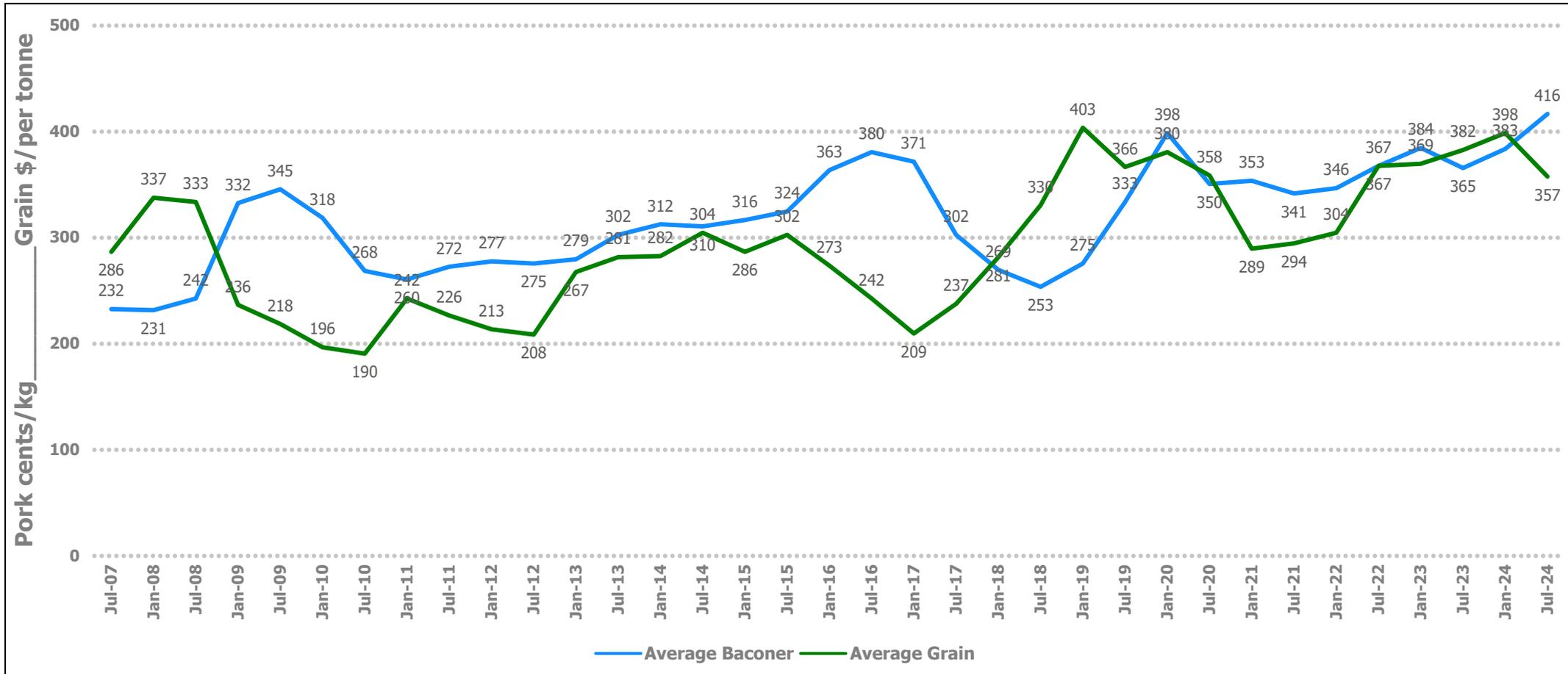
Barley demand and pricing on the export front has remained flat as growers have remained very slow and generally inactive on the selling front. Sales in the Southwest of Victoria have continued however most are starting to get some pasture growth and are cutting back their feeding rates and may continue to do so over the coming weeks as days start to get warmer and longer.

## **Sorghum**

### *QLD*

Sorghum markets continue to soften as trade demand eases with bids becoming harder to come by. All track and delivered bids eased with very little buying interest and growers are not keen sellers at these levels. Trade continues to await any news of the Chinese re-entering the Aussie market. There is no rain forecast to delay final stages of harvest, but the tail end is very slow with all tonnes needing to go through the drying process.

## 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	380	375	-5	395	390	-5	360	360	0	360	347	-13
Feed Barley	385	377	-8	370	363	-7	350	345	-5	325	320	-5
Sorghum	345	340	-5	361	354	-7	315	313	-2	373	370	-3
Soy meal	860	768	-92	860	768	-92	880	788	-92	860	768	-92
Canola meal	600	610	10	605	615	10	540	550	10	540	550	10
Cotton seed	605	615	10	605	615	10	575	585	10	565	575	10

Delivered	Southern NSW			Port Kembla			Goulburn Valley			Central VIC		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	338	338	0	345	340	-5	345	340	-5	340	335	-5
Feed Barley	315	310	-5	325	308	-17	330	325	-5	325	315	-10
Soy meal	895	803	-92	890	798	-92	890	798	-92	880	788	-92
Canola meal	540	550	10	565	575	10	550	560	10	565	575	10
Triticale	385	380	-5	415	405	-10	415	405	-10	415	405	-10

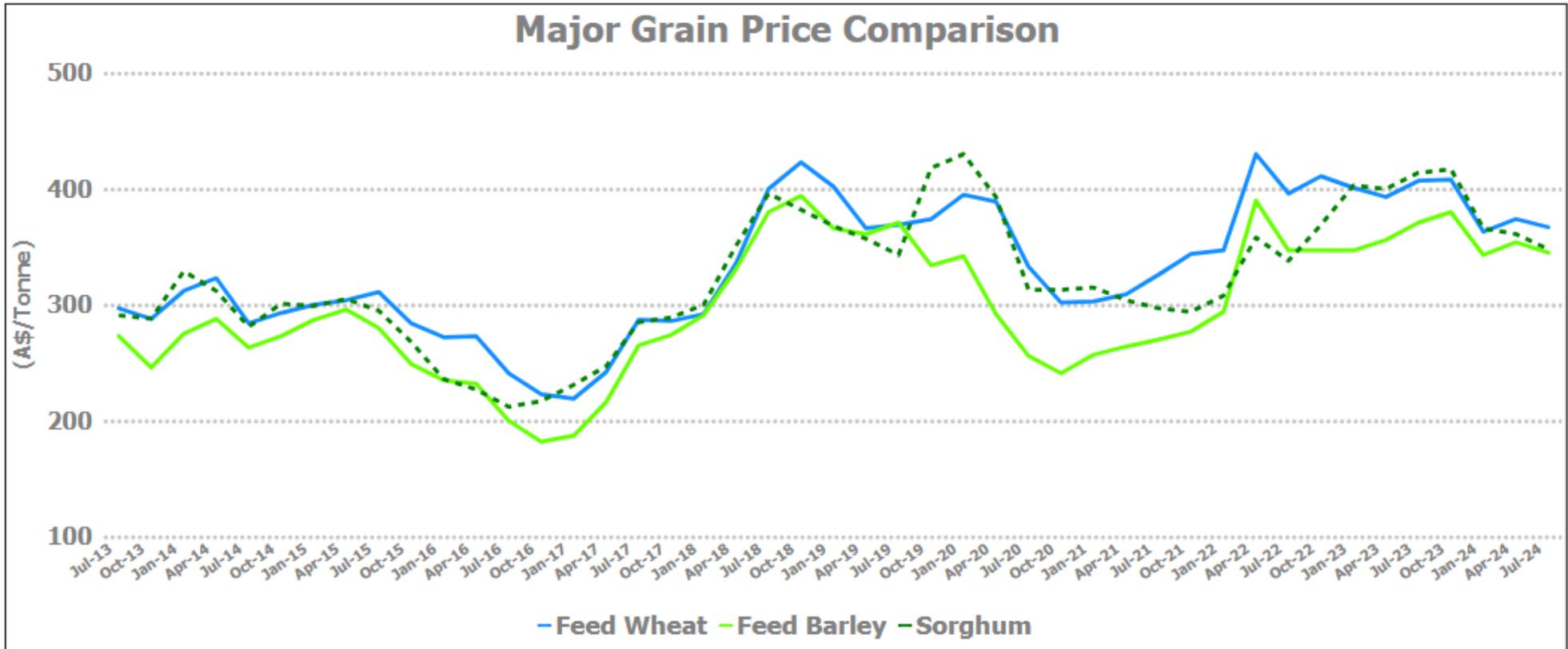
  

Delivered	Geelong			Adelaide			Freemantle		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	365	355	-10	375	370	-5	395	361	-34
Feed Barley	345	330	-15	330	305	-25	333	321	-12
Soy meal	860	768	-92	880	788	-92	0	0	0
Canola meal	550	560	10	595	605	10	560	570	10
Feed Oats	500	500	0	480	480	0	395	395	0

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.

Data Source Pro Farmer  
Produced by APL

## Major Grain Price Comparison



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

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