Eyes & Ears

26 July 2024

Market news for the
Australian pork industry

Buyers Data

ISSUE# 1100

Pig Prices c/kg HSCW, Trim 1 - Head on (average indicative prices). W/E 26/07/2024

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	405	405	0	405	0	400	400	0	400	0
	QLD	430	430	0	430	0	408	399	0	405	0
	SA	405	405	0	405	0	400	400	0	400	0
	WA	0	426	0	426	-4	0	426	0	426	-4
	ESB	515	515	0	515	0	423	421	0	427	0
	NAT	515	515	0	515	0	423	425	0	427	0
60.1kg - 75kg	NSW	418	428	0	428	0	405	415	0	408	0
	VIC	418	440	0	440	0	402	423	405	411	0
	QLD	424	434	0	434	0	407	418	411	413	0
	SA	418	440	0	440	0	403	425	405	412	0
	WA	0	0	0	0	0	396	402	0	397	7
	ESB	424	440	0	440	0	400	416	411	411	0
	NAT	424	440	0	440	0	404	418	411	409	0
75.1kg - 85kg	NSW	418	405	0	418	0	403	405	0	404	0
	VIC	418	440	418	440	0	401	408	405	404	0
	QLD	425	434	424	434	0	413	415	411	414	0
	SA	418	440	418	440	0	402	426	405	413	0
	WA	428	428	0	428	0	374	373	0	374	-5
	ESB	425	440	424	440	0	401	410	411	409	0
	NAT	428	440	424	440	0	401	409	411	405	-1
85.1kg and above	NSW	0	0	0	0	0	396	405	0	398	0
	VIC	408	418	0	418	0	396	405	396	398	0
	QLD	425	425	414	425	0	387	396	402	391	0
	SA	408	418	0	418	0	396	405	396	400	0
	WA	428	428	0	428	0	387	384	0	386	1
	ESB	425	425	414	425	0	390	398	402	397	0
	NAT	428	428	414	428	0	393	400	402	395	0

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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	408	408	413	0
VIC	0	0	0	0	0	0	0	0	0	0
QLD	0	530	0	530	0	0	530	0	530	0
SA	0	405	0	405	0	400	400	0	400	0
WA	0	426	0	426	-4	0	426	0	426	-4
ESB	0	530	438	530	0	452	447	408	449	0
NAT	0	530	438	530	0	452	440	408	446	-1

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	411	0
SA	405	452	442	452	0	400	414	440	408	0
WA	0	0	0	0	0	396	402	0	397	7
ESB	425	487	443	487	0	434	428	437	423	0
NAT	425	487	443	487	0	425	420	437	420	1

75.1kg - 85kg

State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	440	468	443	468	0	422	430	419	425	0
VIC	420	450	430	450	0	420	446	425	433	0
QLD	425	465	401	465	-3	412	458	396	424	2
SA	442	452	442	452	0	407	426	440	421	-1
WA	428	428	0	428	0	374	373	0	374	-5
ESB	442	468	443	468	0	411	435	415	425	0
NAT	442	468	443	468	0	410	432	415	419	0

85.1kg and above

State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	430	463	438	463	0	419	419	398	418	2
VIC	425	440	430	440	0	414	431	425	425	-1
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	0	387	384	0	386	1
ESB	475	463	438	475	0	435	436	408	442	1
NAT	475	463	438	475	0	433	424	408	435	0

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Pig Prices c/Kg HSCW, Trim 1 - Head on (average indicative prices). W/E 26/07/2024

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	8
ESB	0	0	206	0
NAT	0	0	205	1

Backfatter Sows (Sellers)				
	PRIME PRICE Maximum		AVERAGE PRICE Average	
State	Total	CH	Total	CH
NSW	0	0	200	0
VIC	0	0	222	2
QLD	0	0	0	-285
SA	0	0	285	0
WA	0	0	197	8
ESB	0	0	237	-13
NAT	0	0	231	-12

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	0	0	N/A	600	600	N/A	50

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

26/07/2024	CARCASS		BROKEN SALES					
.	Pork	Bacon	Legs	Legs Ham Trim	Saddles	Loin	Forequarters	Bellies
TW	665	612	493	600	1093	982	488	1401
LW	665	612	488	590	1093	982	488	1404
MAT	655	603	477	587	1067	971	484	1302

26/07/2024	CARTON SALES						
.	US Ribs	Boneless legs	Fillet	Boneless Middles -1	Boneless Middles -2	Boneless Shoulders	Pork Neck	Trim - 90CL
TW	1017	774	1052	1130	1113	735	962	724
LW	1017	766	1052	1130	1113	728	958	724
MAT	1077	769	1079	1064	1046	727	954	721

Weekly Grain Comments

(Source: Profarmer)

To the point:

- The latest USDA crop progress report has announced this week that winter wheat 2024/25 harvest progress has accelerated to 76 per cent, up five per cent week-on-week and eight per cent higher than a year ago.
- Australian Crop Forecasters (ACF) latest Supply and Demand Report indicates that national wheat and barley carryout stocks for the end of the 2023/24 marketing season are set to finish at their lowest levels in five years. Despite an expected increase in production this season the trend is set to continue with 2024/25 carry out stocks reducing further again under current supply and demand scenarios.

Key Market Indicators

31/07/24	CBOT Wheat Sep 24		AUD/USD	ICE Canola Nov 24		AUD/CAD	Matif Canola Nov 24		AUD/EUR
This week	295	524	65.36	682	618	90.52	781	472	60.43
	$A/t	Usc/bu	US c	$A/t	$C/t	CA c	$A/t	€/t	Euro c
Last Week	301	543	66.17	744	678	91.19	819	500	60.96
Change	- 7	- 19	- 0.81	- 62	- 61	- 0.67	- 38	- 28	- 0.52

International and National news

The latest USDA crop progress report has announced this week that winter wheat 2024/25 harvest progress has accelerated to 76 per cent, up five per cent week-on-week and eight per cent higher than a year ago.

A recent report from the European Commission has stated that weekly exports were just under 302,000 tonnes, taking the total for the marketing year to 1.85 million tonnes, key markets continue to be Egypt, Nigeria and Morocco.

An official Russian government report this week announced that Russian wheat harvest now situates at 46.4 per cent complete, with a nine per cent increase week-on-week, however yields continue to soften, falling to 3.52 tonnes per hectare from 3.57 last week.

The Australian Grains Industry Biosecurity Plan aimed at boosting biosecurity protections was announced today, with a $32 billion dollar investment. The plan will target over 1300 different plant pests and disease threats currently within the grain industry.

Australian Crop Forecasters (ACF) latest Supply and Demand Report indicates that national wheat and barley carryout stocks for the end of the 2023/24 marketing season are set to finish at their lowest levels in five years. Despite an expected increase in production this season the trend is set to continue with 2024/25 carry out stocks reducing further again under current supply and demand scenarios.

Wheat

QLD/Nth NSW

Old crop markets remain thin and lack demand with small volumes continuing to emerge from farm storages ahead of the upcoming harvest. Grower selling was driven by potential logistical issues and not the price at the present time. Domestic consumers continue to play the waiting game ahead of new crop being determined. The market continues to see slow selling interest from growers within new crop markets.

Sth NSW/VIC/SA

Wheat markets are holding steady versus last week as a rule, with a slow trading environment locally. Offshore futures markets appear to have stabilised to some degree and by all reports the lack of traction in recent weeks does have some more customers on both sides (local and export) happy to hold bids or even increase slightly to get some cover. Willing sellers continue to emerge to take these small volumes out though. Overall, if larger volumes were to be put on the market by sellers, buyers are indicating they wouldn’t be there to own it.

Barley

Sth QLD/Nth NSW

Old crop barley continues to trade at similar levels to feed wheat, although bids have eased more than wheat during the past week. Trader comments were stating that some end users have now considered switching rations from barley to wheat given the recent price relativity. New crop markets were easing slightly due to weaker global feed grain markets and reasonable local crop conditions.

Sth NSW/VIC

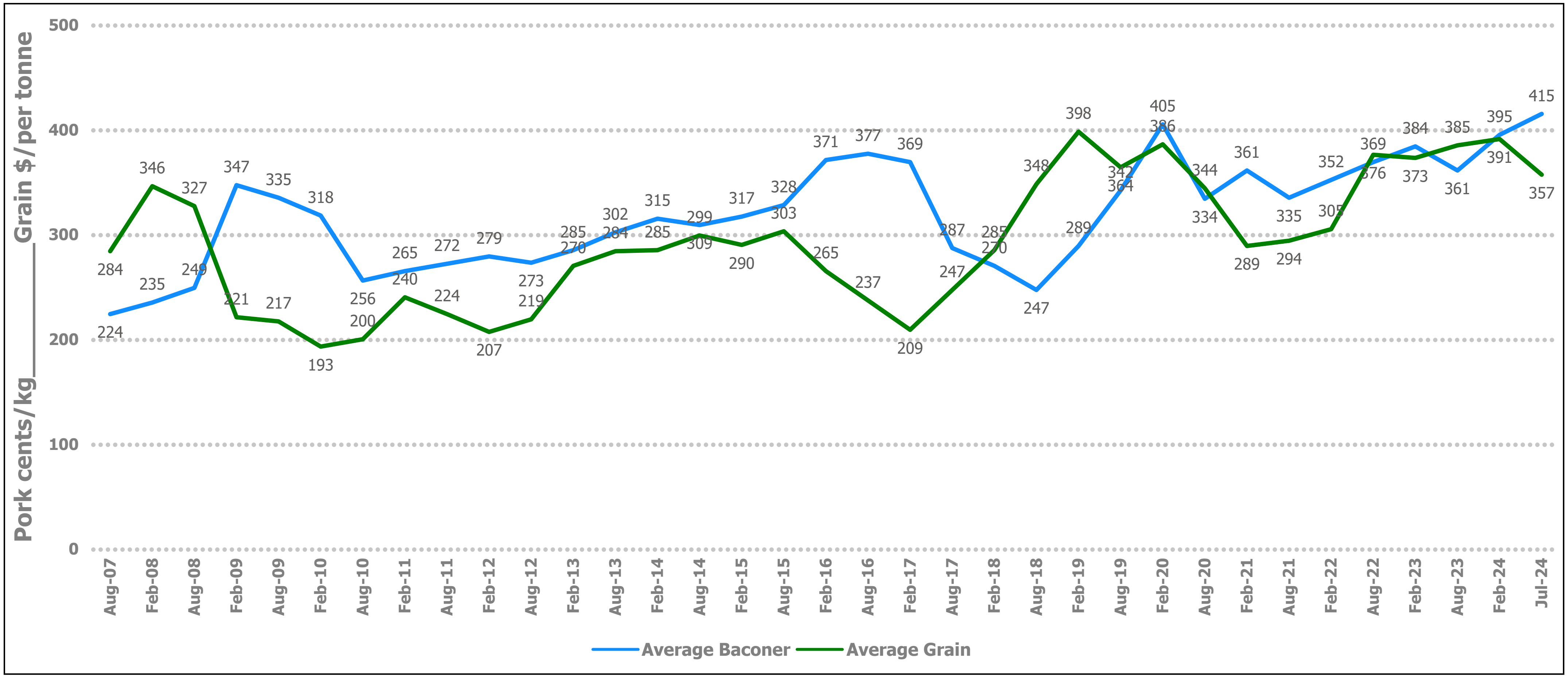
Barley markets have also been stable like wheat but have showed a slightly better improvement this week in buyer interest, for the same reasons as wheat. Local consumers are still hand-to-mouth which means they need to work a bit harder to keep supply ahead of them after drawing down on contracts over recent weeks.

Sorghum

QLD

Sorghum markets were largely unchanged from last week as harvest winds down. Local end users are generally covered through to October with bids for November delivery also at similar levels to those in the August and September period. Track bids remain soft at the present time with little buying interest and limited grower selling interest at these levels.

Average Baconer vs Feed Grain Prices (Eastern Seaboard)



Data Source Pro Farmer - Produced by APL

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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	370	372	2	390	385	-5	354	348	-6	345	337	-8
Feed Barley	372	370	-2	363	356	-7	365	345	-20	325	307	-18
Sorghum	330	330	0	350	350	0	317	317	0	322	322	0
Soy meal	778	807	29	778	807	29	798	827	29	778	807	29
Canola meal	615	605	-10	620	610	-10	555	545	-10	555	545	-10
Cotton seed	617	620	3	617	620	3	587	590	3	577	580	3

Delivered	Southern NSW			Port Kembla			Goulburn Valley			Central VIC		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	335	330	-5	335	328	-7	345	340	-5	340	333	-7
Feed Barley	305	300	-5	305	307	2	325	325	0	320	320	0
Soy meal	813	842	29	808	837	29	808	837	29	798	827	29
Canola meal	555	545	-10	580	570	-10	565	555	-10	580	570	-10
Triticale	380	400	20	400	420	20	400	420	20	400	420	20

Delivered	Geelong			Adelaide			Freemantle		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	355	355	0	370	360	-10	355	350	-5
Feed Barley	345	338	-7	304	305	1	325	330	5
Soy meal	778	807	29	798	827	29	0	0	0
Canola meal	565	555	-10	610	600	-10	575	565	-10
Feed Oats	500	505	5	480	485	5	400	405	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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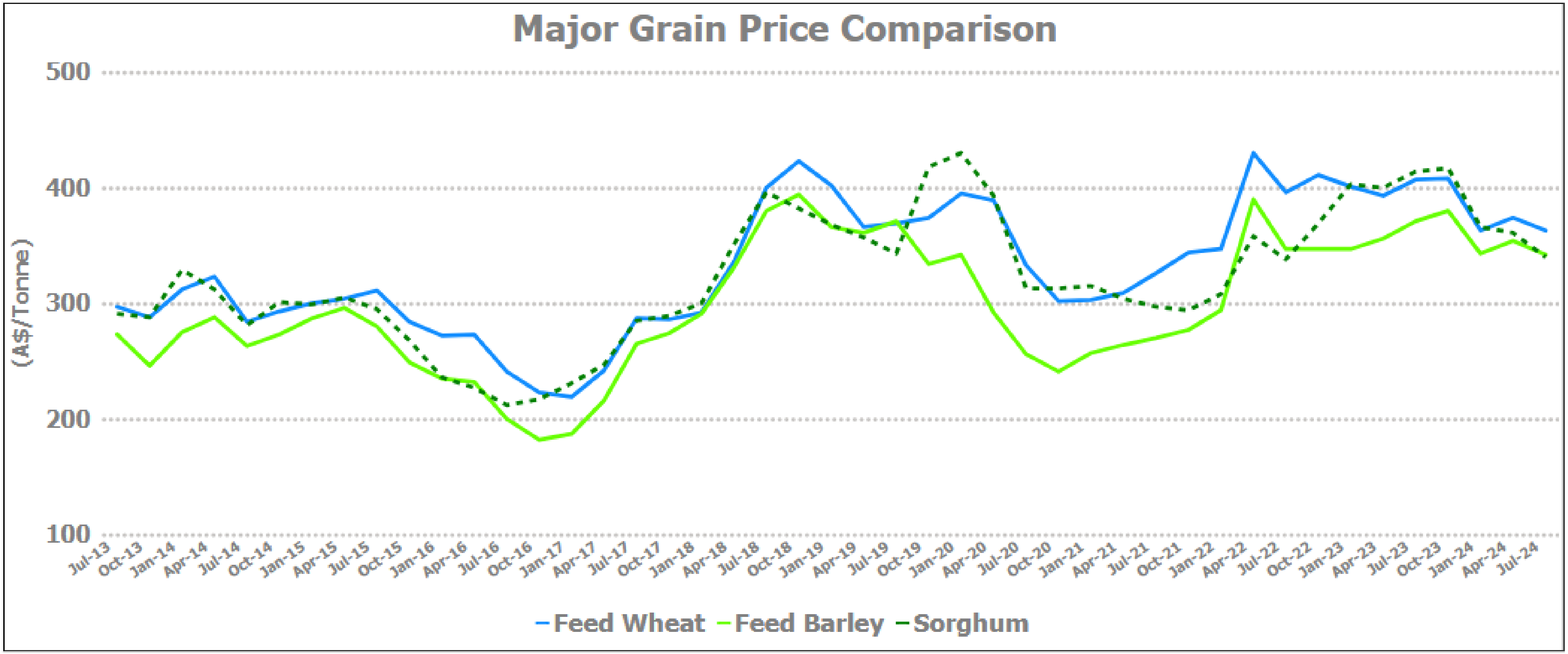
Data Source Pro Farmer
Produced by APL



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