AUSTRALIAN Pork

Eyes & Ears

16 August 2024

Market news for the
Australian pork industry

Buyers Data

ISSUE# 1103

Pig Prices c/kg HSCW, Trim 1 - Head on (average indicative prices). W/E 16/08/2024

Weight	State	PRIME PRICE (Maximum) Male	Female	Barrows	Total	CH	AVERAGE PRICE Male	Female	Barrows	Total	CH
45kg - 60kg	NSW	515	515	0	515	0	490	490	0	490	0
	VIC	405	405	0	405	0	405	404	0	405	5
	QLD	430	430	0	430	0	419	418	0	418	4
	SA	405	405	0	405	0	405	400	0	402	2
	WA	0	430	0	430	4	0	430	0	430	4
	ESB	515	515	0	515	0	429	427	0	432	3
	NAT	515	515	0	515	0	429	431	0	432	3
60.1kg - 75kg	NSW	421	431	0	431	0	408	418	0	411	0
	VIC	422	440	0	440	0	405	423	405	412	1
	QLD	424	434	0	434	0	411	421	411	417	1
	SA	418	440	0	440	0	403	425	405	413	1
	WA	0	0	0	0	0	404	402	0	403	12
	ESB	424	440	0	440	0	403	417	411	413	0
	NAT	424	440	0	440	0	407	419	411	412	2
75.1kg - 85kg	NSW	421	406	0	421	0	406	406	0	406	0
	VIC	420	440	418	440	0	406	412	405	409	2
	QLD	435	435	424	435	0	422	424	411	423	1
	SA	418	440	418	440	0	406	424	405	417	4
	WA	419	419	0	419	0	378	384	0	381	7
	ESB	435	440	424	440	0	406	413	411	414	1
	NAT	435	440	424	440	0	407	413	411	410	2
85.1kg and above	NSW	0	0	0	0	0	399	408	0	401	0
	VIC	408	418	0	418	0	403	405	396	403	5
	QLD	425	425	414	425	0	403	405	402	404	4
	SA	408	418	0	418	0	399	400	396	400	0
	WA	419	419	0	419	0	387	384	0	385	3
	ESB	425	425	414	425	0	397	400	402	402	2
	NAT	425	425	414	425	0	399	402	402	400	2

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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	0	468	438	468	0	500	419	408	420	5
	VIC	0	0	0	0	0	0	0	0	0	0
	QLD	0	529	0	529	0	0	529	0	529	0
	SA	0	405	0	405	0	400	400	0	400	0
	WA	0	430	0	430	5	0	430	0	430	5
	ESB	0	529	438	529	0	452	450	408	451	1
	NAT	0	529	438	529	0	452	443	408	448	2
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	435	487	0	487	0	426	420	0	420	0
	SA	405	452	442	452	0	405	418	440	412	0
	WA	0	0	0	0	0	404	402	0	403	12
	ESB	435	487	443	487	0	439	432	437	428	0
	NAT	435	487	443	487	0	430	424	437	424	1
75.1kg - 85kg	NSW	440	468	443	468	0	421	436	427	431	6
	VIC	420	450	430	450	0	420	445	425	433	0
	QLD	435	470	411	470	5	416	464	406	429	4
	SA	442	452	442	452	0	410	428	440	424	0
	WA	419	419	0	419	0	378	384	0	381	7
	ESB	442	470	443	470	2	412	439	420	429	3
	NAT	442	470	443	470	2	412	436	420	423	3
85.1kg and above	NSW	430	463	438	463	0	423	423	398	422	6
	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	419	419	0	419	0	387	384	0	385	3
	ESB	475	463	438	475	0	436	438	408	443	2
	NAT	475	463	438	475	0	434	426	408	436	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	197	0
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	11
WA	0	0	197	0
ESB	0	0	250	1
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)

SALEYARD PRICES	Baconer Price LW	TW	CH	Porker Price LW	TW	CH	No. Sold NLW	NTW
Forbes(NSW)	314	N/A	-314	467	N/A	-467	55	N/A

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

16/08/2024 **CARCASS** **BROKEN SALES**

.	Pork	Bacon	Legs	Legs Ham Trim	Saddles	Loin	Forequarters	Bellies
TW	668	618	495	607	1100	986	488	1388
LW	668	618	495	607	1100	986	488	1388
MAT	657	606	480	590	1072	977	485	1322

16/08/2024 **CARTON SALES**

.	US Ribs	Boneless legs	Fillet	Boneless Middles -1	Boneless Middles -2	Boneless Shoulders	Pork Neck	Trim - 90CL
TW	1042	780	1052	1133	1113	737	998	724
LW	1042	776	1052	1133	1113	737	978	724
MAT	1083	774	1081	1072	1054	730	961	724

Weekly Grain Comments

(Source: Profarmer)

To the point:

- The European Union’s weekly wheat exports were just under 337,500 tonnes this week, with total wheat exports at 3.55 million tonnes. This is 22 per cent lower than a year ago. Romania continues to show strength and be the largest exporting country, with 150,000 tonnes last week, with Egypt as the primary importing country, acquiring over 500,000 tonnes this marketing year.
- The Grains Industry Association of Western Australia has bolstered their recent total grain production forecast to 17.4 million tonnes, up from 16.3 million tonnes in the previous month. The boost to crop potential has come on the back of recent rainfall throughout most southern regions, and growers utilizing more fertilizers on crops.

Key Market Indicators

21/08/24	CBOT Wheat Sep 24		AUD/USD	ICE Canola Nov 24		AUD/CAD	Matif Canola Nov 24		AUD/EUR
This week	290	533	67.47	615	565	91.90	746	452	60.63
	$A/t	Usc/bu	US c	$A/t	$C/t	CA c	$A/t	€/t	Euro c
Last Week	293	529	66.34	625	569	90.94	750	453	60.34
Change	- 3	+ 4	+ 1.13	- 10	- 4	+ 0.96	- 5	- 1	+ 0.29

International and National news

The European Union’s weekly wheat exports were just under 337,500 tonnes this week, with total wheat exports at 3.55 million tonnes. This is 22 per cent lower than a year ago. Romania continues to show strength and be the largest exporting country, with 150,000 tonnes last week, with Egypt as the primary importing country, acquiring over 500,000 tonnes this marketing year.

Harvest progress has commenced this week throughout Canada’s grain production regions, sitting at three per cent for the week, this is in line with previous seasons. However, crop conditions continue to decline with current crop ratings sitting at 44 per cent in the good to excellent range, two per cent lower than last year.

A recent ministry report has announced that Russia’s wheat harvest is now at 58 per cent complete, but crop yields are down 12 per cent year-on-year to 3.49 tonnes per hectare. Barley harvest also continues to accelerate, sitting at 41.6 per cent complete, but suffers a similar fate to wheat, with crop yields also down from the previous year by 2.5 per cent to 3.03 tonnes per hectare.

The Grains Industry Association of Western Australia has bolstered their recent total grain production forecast to 17.4 million tonnes, up from 16.3 million tonnes in the previous month. The boost to crop potential has come on the back of recent rainfall throughout most southern regions, and growers utilizing more fertilizers on crops.

Researchers from the Centre for Crop and Disease Management have constructed a new method for detecting fungicide resistance, enabling them to detect multiple mutations through the use of just one test. The investment from Curtin University and the Grains Research and Development Corporation is expected to further create ways to implement at a local level and aid grain production going forward.

Wheat

QLD/Nth NSW

Old crop market activity continued its downward direction with trade demand lacking and the depressed prices not exciting the grower. Domestic end users generally covered through to October apart from the odd parcel and happy to sit back and watch as the new season crop shapes up. New crop selling activity is practically non-existent with bids at currents levels not enticing anyone to commit to forward sales at what is likely below cost of production. Crop is in good condition following last week's rain although some areas around the Downs were light on.

Sth NSW/VIC/SA

Wheat markets have continued to see pressure with only some grades / location holding in value over the last week. With offshore values somewhat steady and a well-balanced local supply demand scenario in the short term there appears to be no push for upside. If anything, there is more grain being offered to the market in the nearby than buyers really want which has the base grades of wheat trying to buy demand. Understandably there is some push back from sellers but there appears to be more happier with the price than not.

Barley

Sth QLD/Nth NSW

Old crop barley markets were similar to wheat, continuing on a weaker trend. Trade has been very quiet as local homes become scarce and growers with on farm supplies not excited by the lower bids. As with wheat the new crop barley market also softer again with weaker global feed grain markets and very little local end user interest. Growers remain non sellers at current levels and await further price upside whilst crop develops.

Sth NSW/VIC

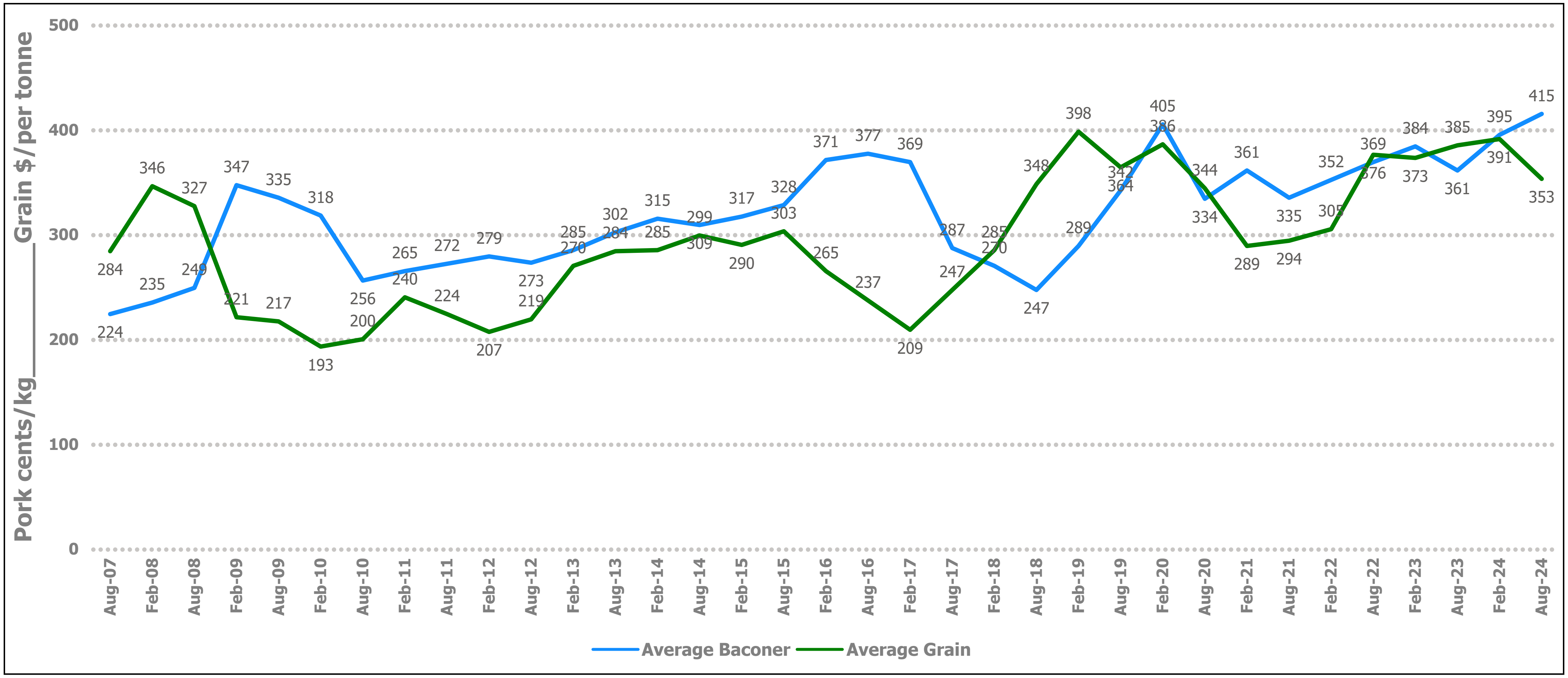
Barley markets are also slightly lower week on week into the headline Melbourne delivered markets as weight of supply pressures buyers in the nearby. Domestically there is still some direct livestock interest into grazing areas but even this is seeing some relief with some spring growth and rainfall.

Sorghum

QLD

Sorghum harvest now appears to be done with markets over the week largely unchanged to a little firmer (for del Brisbane bids). Local end users look to be covered through to at least October and there are now bids showing for November delivery. While the rain last week was beneficial across a wide area some falls were disappointing and follow-up rain will be required for the early new crop sorghum plant to kick in next month.

Average Baconer vs Feed Grain Prices (Eastern Seaboard)



Data Source Pro Farmer - Produced by APL

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Weekly Grain Table (Source: ProFarmer)

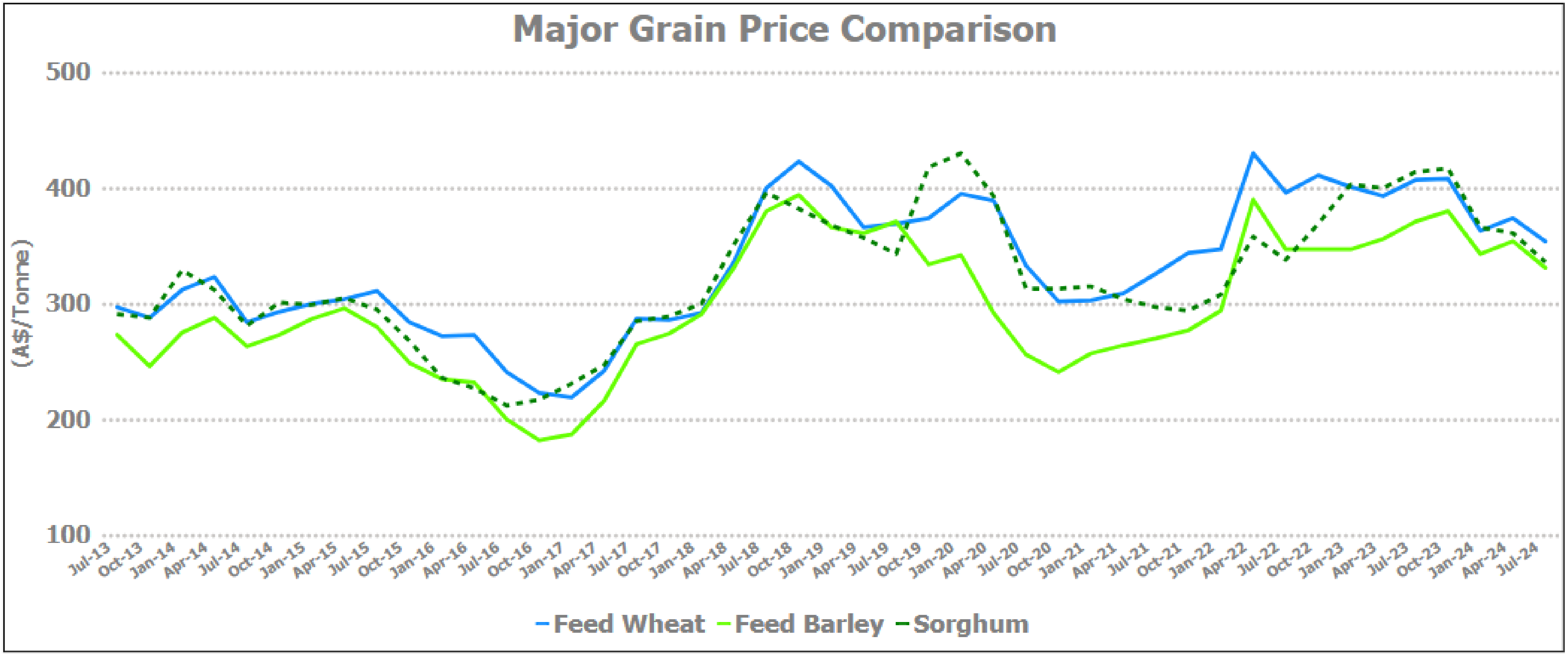
Delivered	Darling Downs			Brisbane			Northern NSW			Newcastle		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	355	345	-10	380	370	-10	335	325	-10	350	335	-15
Feed Barley	347	338	-9	326	316	-10	305	290	-15	300	305	5
Sorghum	335	335	0	352	360	8	321	318	-3	326	323	-3
Soy meal	781	739	-42	781	739	-42	801	759	-42	781	739	-42
Canola meal	610	610	0	615	615	0	550	550	0	550	550	0
Cotton seed	602	603	1	602	603	1	572	573	1	562	563	1

Delivered	Southern NSW			Port Kembla			Goulburn Valley			Central VIC		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	315	310	-5	310	310	0	340	330	-10	328	320	-8
Feed Barley	290	285	-5	297	295	-2	320	320	0	320	295	-25
Soy meal	816	774	-42	811	769	-42	811	769	-42	801	759	-42
Canola meal	550	550	0	575	575	0	560	560	0	575	575	0
Triticale	400	400	0	420	420	0	420	420	0	420	420	0

Delivered	Geelong			Adelaide			Freemantle		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	350	345	-5	350	350	0	333	312	-21
Feed Barley	337	335	-2	300	295	-5	325	320	-5
Soy meal	781	739	-42	801	759	-42	0	0	0
Canola meal	560	560	0	605	605	0	570	570	0
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



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