Eyes & Ears

02 August 2024

Market news for the
Australian pork industry

Buyers Data

ISSUE# 1101

Pig Prices c/kg HSCW, Trim 1 - Head on (average indicative prices). W/E 02/08/2024

45kg - 60kg

	PRIME PRICE (Maximum)					AVERAGE PRICE				
State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
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	413	408	0	410	5
SA	405	405	0	405	0	400	400	0	400	0
WA	0	431	0	431	5	0	431	0	431	5
ESB	515	515	0	515	0	425	423	0	428	1
NAT	515	515	0	515	0	425	428	0	429	2

60.1kg - 75kg

	PRIME PRICE (Maximum)					AVERAGE PRICE				
State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	421	431	0	431	3	408	418	0	411	3
VIC	418	440	0	440	0	402	423	405	411	0
QLD	424	434	0	434	0	408	418	411	413	0
SA	418	440	0	440	0	403	425	405	412	0
WA	0	0	0	0	0	390	399	0	391	-6
ESB	424	440	0	440	0	402	416	411	412	1
NAT	424	440	0	440	0	404	418	411	409	0

75.1kg - 85kg

	PRIME PRICE (Maximum)					AVERAGE PRICE				
State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	421	406	0	421	3	406	406	0	406	2
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	377	379	0	378	4
ESB	425	440	424	440	0	402	410	411	410	1
NAT	428	440	424	440	0	403	410	411	406	1

85.1kg and above

	PRIME PRICE (Maximum)					AVERAGE PRICE				
State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	0	0	0	0	0	399	408	0	401	3
VIC	408	418	0	418	0	396	405	396	398	0
QLD	425	425	414	425	0	390	397	402	394	3
SA	408	418	0	418	0	396	405	396	400	0
WA	428	428	0	428	0	388	384	0	386	0
ESB	425	425	414	425	0	391	400	402	398	1
NAT	428	428	414	428	0	394	401	402	397	2

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Sellers Data

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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	409	408	414	1
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	431	0	431	5	0	431	0	431	5
ESB	0	530	438	530	0	452	447	408	450	1
NAT	0	530	438	530	0	452	441	408	447	1

60.1kg - 75kg

	PRIME PRICE (Maximum)					AVERAGE PRICE				
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	412	0	412	1
SA	405	452	442	452	0	400	414	440	408	0
WA	0	0	0	0	0	396	399	0	396	-1
ESB	425	487	443	487	0	434	428	437	424	1
NAT	425	487	443	487	0	425	420	437	420	0

75.1kg - 85kg

	PRIME PRICE (Maximum)					AVERAGE PRICE				
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	403	465	0	412	458	398	424	0
SA	442	452	442	452	0	407	426	440	421	0
WA	428	428	0	428	0	377	379	0	378	4
ESB	442	468	443	468	0	411	435	415	425	0
NAT	442	468	443	468	0	410	432	415	420	1

85.1kg and above

	PRIME PRICE (Maximum)					AVERAGE PRICE				
State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	430	463	438	463	0	409	417	398	412	-6
VIC	425	440	430	440	0	414	431	425	425	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	0	388	384	0	386	0
ESB	475	463	438	475	0	432	436	408	440	-2
NAT	475	463	438	475	0	430	424	408	434	-1

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Pig Prices c/Kg HSCW, Trim 1 - Head on (average indicative prices). W/E 02/08/2024

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	-2
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	8
QLD	0	0	0	0
SA	0	0	274	-11
WA	0	0	195	-2
ESB	0	0	234	-3
NAT	0	0	228	-3

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)	0	N/A	0	600	N/A	-600	50	N/A

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

02/08/2024	CARCASS		BROKEN SALES					
.	Pork	Bacon	Legs	Legs Ham Trim	Saddles	Loin	Forequarters	Bellies
TW	665	612	493	600	1093	982	488	1384
LW	665	612	493	600	1093	982	488	1401
MAT	656	604	478	588	1068	973	484	1309

02/08/2024	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	967	724
LW	1017	774	1052	1130	1113	735	962	724
MAT	1078	771	1080	1067	1048	728	956	722

Weekly Grain Comments

(Source: Profarmer)

To the point:

- An European Commission report released this week announced that weekly wheat exports were just over 265,000 tonnes, leaving the 2024/25 marketing year at 2.18 million tonnes or 39 per cent lower than a year ago.
- FranceAgriMer's report this week stated that French wheat conditions remained at 50 per cent in the good-very good range, which has provided some stability to the market, however from a longer term perspective it is well below 78 per cent last year and the five year average.

Key Market Indicators

07/08/24	CBOT Wheat Sep 24		AUD/USD	ICE Canola Nov 24		AUD/CAD	Matif Canola Nov 24		AUD/EUR
This week	306	543	65.20	654	588	89.90	754	450	59.64
	$A/t	Usc/bu	US c	$A/t	$C/t	CA c	$A/t	€/t	Euro c
Last Week	295	524	65.36	682	618	90.52	781	472	60.43
Change	+ 12	+ 19	- 0.17	- 29	- 30	- 0.62	- 27	- 22	- 0.79

International and National news

A European Commission report released this week announced that weekly wheat exports were just over 265,000 tonnes, leaving the 2024/25 marketing year at 2.18 million tonnes or 39 per cent lower than a year ago. Romania continues to be the largest exporter of wheat with 80,000 tonnes, followed by Germany and Bulgaria at 46,000 and 44,000 tonnes respectively.

US weekly export inspections for wheat were down three per cent week-on-week, finishing at 441,000 tonnes according to a recent USDA report. Whilst there was a decline for the week, it was at the higher end of estimates by analysts in the industry. Key destinations for US wheat were Mexico, Yemen and EL Salvador. Weekly volumes for the 2024/25 marketing year presently situate 15.7 per cent greater than a year ago at 3.54 million tonnes.

FranceAgriMer's report this week stated that French wheat conditions remained at 50 per cent in the good-very good range, which has provided some stability to the market, however from a longer-term perspective it is well below 78 per cent last year and the five-year average. Wheat harvest for soft wheat ticked over 67 per cent this week, but this well below last year which was 86 per cent.

Engineers from UNSW Sydney have converted a traditional silicon solar panel into a device that produces ammonia in a more environmentally friendly way. Ammonia is a key ingredient in producing fertilizers which are used in Australia and globally to support agricultural production. So, whilst it is still in the development phase, the Photoelectrocatalytics (PEC) could be utilized in the future for grain production.

June barley exports bounced back from May's season low, up 99 per cent to 725 thousand tonnes according to latest figures from the Australian Bureau of Statistics (ABS). Feed barley exports comprised 485 thousand tonnes along with 240 thousand tonnes of malt barley. Barley exports for October through to June total seven million tonnes, with feed barley exports at 4.5 million tonnes and malt at 2.5 million tonnes.

Wheat

QLD/Nth NSW

Old crop markets lack volume with prices simply not enticing growers to sell old crop. Domestic end users are reasonably covered through to September. The favorable East Coast conditions continue to disincentivize further domestic end user coverage with most willing to wait to see how August conditions shape the new crop. New crop activity remains slow. A reasonable rain event may incite grower selling however the softer markets remain below current grower selling targets.

Sth NSW/VIC/SA

Wheat markets appear to be in similar shape to last week with activity on both sides of the market variable. Some days the buyers feel more aggressive whilst on others it's the sellers trying into very thin bids. It continues to feel like a quiet but critical time in the markets where everyone is comfortable for the short term and waiting to see what happens in local and offshore markets/weather, before looking forward to the next stage.

Barley

Sth QLD/Nth NSW

Old crop barley's weaker trend continued with levels now below SFW/feed wheat. Trade has been subdued as local homes diminish and grower supplies dwindle. New crop markets were easing sharply with weaker global feed grain markets and very little local end user interest. Growers have no selling interest at current levels and continue to sit and wait for further price upside whilst the crop develops.

Sth NSW/VIC

Barley markets are also holding up well against the backdrop of slowing exporter demand, but consistent domestic buyer interest was now mostly from feed lotters and processors who have kept things firm. Nearby weather will be critical for the demand from graziers and dairy, with most eager to slow/stop supplementary feeding.

Sorghum

QLD

Sorghum markets largely unchanged to a little firmer from last week as harvest draws to a close. Local end users are now generally covered through to October but we're still seeing bids into packers for August and September delivery at subdued levels. Track bids were slightly firmer but remain soft with little buying interest and limited grower selling interest at these levels.

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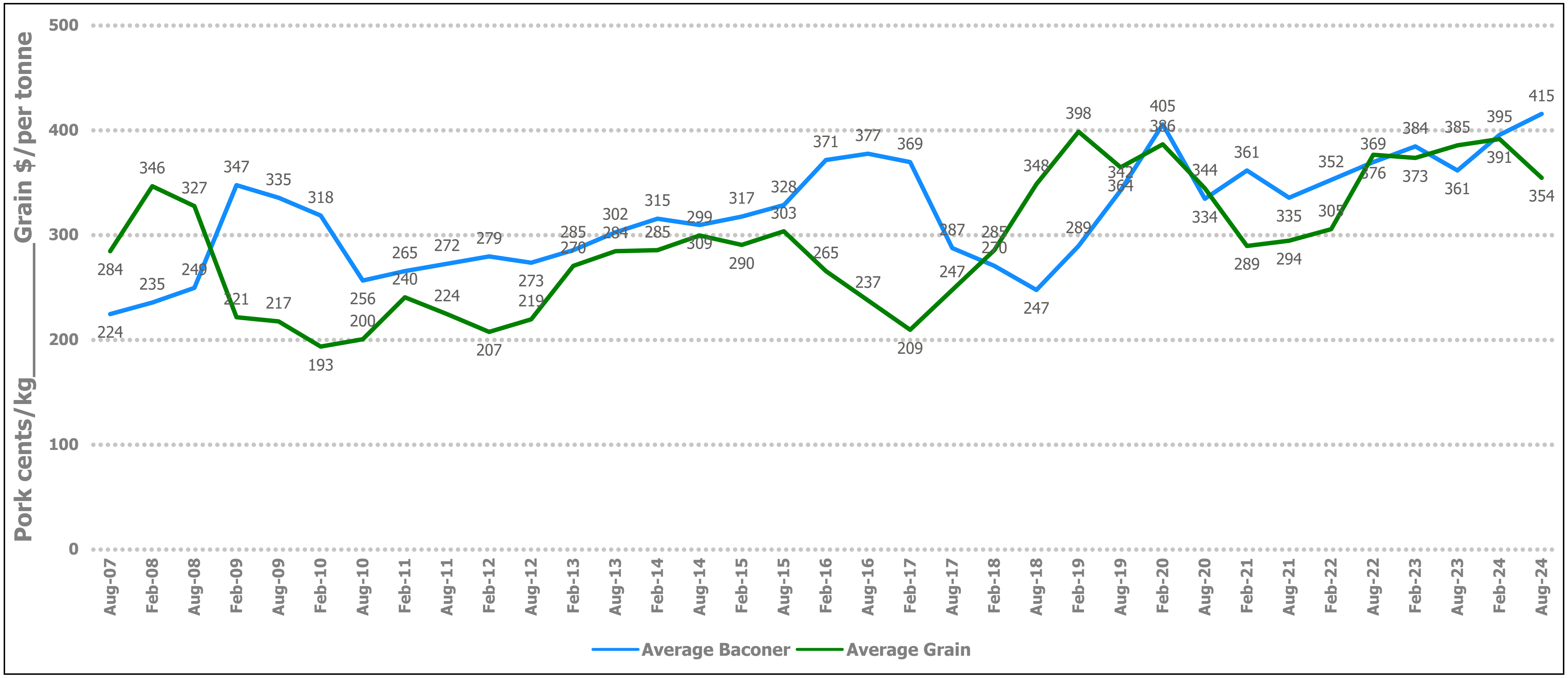
Average Baconer vs Feed Grain Prices (Eastern Seaboard)



Data Source Pro Farmer - Produced by APL

AUSTRALIAN Pork

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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	372	360	-12	385	385	0	348	344	-4	337	360	23
Feed Barley	370	357	-13	356	340	-16	345	310	-35	307	300	-7
Sorghum	330	335	5	350	350	0	317	317	0	322	322	0
Soy meal	807	800	-7	807	800	-7	827	820	-7	807	800	-7
Canola meal	605	600	-5	610	605	-5	545	540	-5	545	540	-5
Cotton seed	620	603	-17	620	603	-17	590	573	-17	580	563	-17

Delivered	Southern NSW			Port Kembla			Goulburn Valley			Central VIC		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	330	325	-5	328	315	-13	340	340	0	333	333	0
Feed Barley	300	300	0	307	300	-7	325	325	0	320	300	-20
Soy meal	842	835	-7	837	830	-7	837	830	-7	827	820	-7
Canola meal	545	540	-5	570	565	-5	555	550	-5	570	565	-5
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	355	350	-5	360	350	-10	350	352	2
Feed Barley	338	335	-3	305	305	0	330	330	0
Soy meal	807	800	-7	827	820	-7	0	0	0
Canola meal	555	550	-5	600	595	-5	565	560	-5
Feed Oats	505	500	-5	485	480	-5	405	410	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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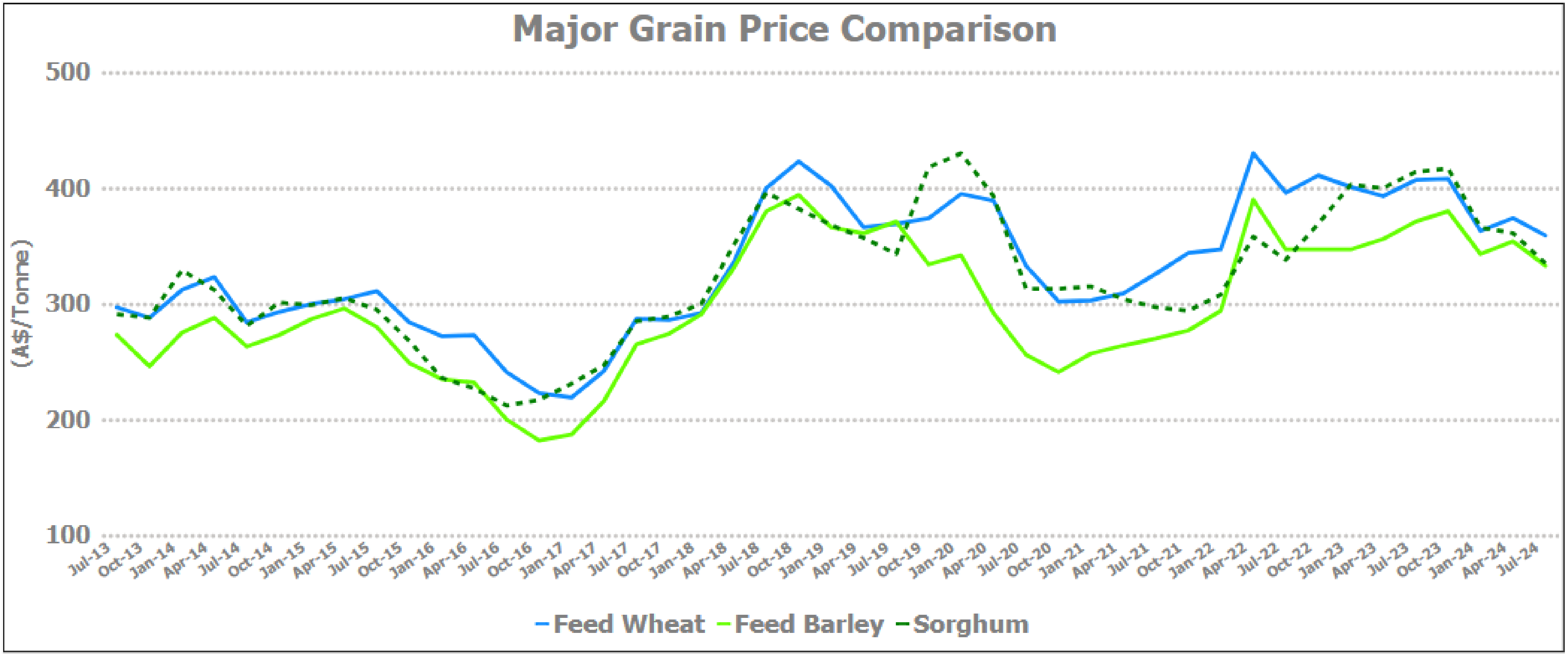
Data Source Pro Farmer
Produced by APL



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