Australian Pork

Eyes & Ears

09 August 2024

Market news for the
Australian pork industry

Buyers Data

ISSUE# 1102

Pig Prices c/kg HSCW, Trim 1 - Head on (average indicative prices). W/E 09/08/2024

Weight	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	0	417	410	0	414	4
	SA	405	405	0	405	0	400	400	0	400	0
	WA	0	426	0	426	-5	391	426	0	426	-5
	ESB	515	515	0	515	0	426	424	0	429	1
	NAT	515	515	0	515	0	426	428	0	429	0
60.1kg - 75kg	State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
	NSW	421	431	0	431	0	408	418	0	411	0
	VIC	418	440	0	440	0	402	423	405	411	0
	QLD	424	434	0	434	0	411	421	411	416	3
	SA	418	440	0	440	0	403	425	405	412	0
	WA	0	0	0	0	0	391	392	0	391	0
	ESB	424	440	0	440	0	402	417	411	413	1
	NAT	424	440	0	440	0	405	418	411	410	1
75.1kg - 85kg	State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
	NSW	421	406	0	421	0	406	406	0	406	0
	VIC	418	440	418	440	0	404	411	405	407	3
	QLD	435	435	424	435	1	421	423	411	422	8
	SA	418	440	418	440	0	402	426	405	413	0
	WA	419	419	0	419	-9	370	378	0	374	-4
	ESB	435	440	424	440	0	405	413	411	413	3
	NAT	435	440	424	440	0	404	412	411	408	2
85.1kg and above	State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
	NSW	0	0	0	0	0	399	408	0	401	0
	VIC	408	418	0	418	0	396	405	396	398	0
	QLD	425	425	414	425	0	397	404	402	400	6
	SA	408	418	0	418	0	396	405	396	400	0
	WA	419	419	0	419	-9	385	380	0	382	-4
	ESB	425	425	414	425	0	393	402	402	400	2
	NAT	425	425	414	425	-3	396	403	402	398	1

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	PRIME PRICE (Maximum)						AVERAGE PRICE				
45kg - 60kg	**State**	**Male**	**Female**	**Barrows**	**Total**	**CH**	**Male**	**Female**	**Barrows**	**Total**	**CH**
	NSW	0	468	438	468	0	500	412	408	415	1
	VIC	0	0	0	0	0	0	0	0	0	0
	QLD	0	529	0	529	-1	0	529	0	529	-1
	SA	0	405	0	405	0	400	400	0	400	0
	WA	0	426	0	426	-6	391	426	0	425	-6
	ESB	0	529	438	529	-1	452	448	408	450	0
	NAT	0	529	438	529	-1	440	441	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	435	487	0	487	0	426	420	0	420	8
	SA	405	452	442	452	0	405	418	440	412	4
	WA	0	0	0	0	0	391	392	0	391	-5
	ESB	435	487	443	487	0	439	432	437	428	4
	NAT	435	487	443	487	0	428	422	437	423	3
75.1kg - 85kg	**State**	**Male**	**Female**	**Barrows**	**Total**	**CH**	**Male**	**Female**	**Barrows**	**Total**	**CH**
	NSW	440	468	443	468	0	423	431	419	425	0
	VIC	420	450	430	450	0	420	446	425	433	0
	QLD	435	465	411	465	0	411	459	406	425	1
	SA	442	452	442	452	0	410	429	440	424	3
	WA	419	419	0	419	-9	370	378	0	374	-4
	ESB	442	468	443	468	0	412	437	418	426	1
	NAT	442	468	443	468	0	410	433	418	420	0
85.1kg and above	**State**	**Male**	**Female**	**Barrows**	**Total**	**CH**	**Male**	**Female**	**Barrows**	**Total**	**CH**
	NSW	430	463	438	463	0	416	417	398	416	4
	VIC	425	440	430	440	0	414	431	425	426	1
	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	-9	385	380	0	382	-4
	ESB	475	463	438	475	0	434	436	408	441	1
	NAT	475	463	438	475	0	432	423	408	435	1

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Pig Prices c/Kg HSCW, Trim 1 - Head on (average indicative prices). W/E 09/08/2024

	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	197	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	0
QLD	0	0	285	285
SA	0	0	274	0
WA	0	0	197	2
ESB	0	0	249	15
NAT	0	0	243	15

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	314	314	N/A	467	467	N/A	55

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

09/08/2024 **CARCASS** **BROKEN SALES**

.	Pork	Bacon	Legs	Legs Ham Trim	Saddles	Loin	Forequarters	Bellies
TW	668	618	495	607	1100	986	488	1388
LW	665	612	493	600	1093	982	488	1384
MAT	656	605	479	589	1070	975	485	1315

09/08/2024 **CARTON SALES**

.	US Ribs	Boneless legs	Fillet	Boneless Middles -1	Boneless Middles -2	Boneless Shoulders	Pork Neck	Trim - 90CL
TW	1042	776	1052	1133	1113	737	978	724
LW	1017	774	1052	1130	1113	735	967	724
MAT	1081	773	1080	1069	1051	729	958	723

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Weekly Grain Comments
(Source: Profarmer)

To the point:

- Recent strong rainfall and thunder conditions throughout the key growing regions of Canada have provided welcome relief for growers, who have endured heat and hot conditions recently. Whilst the rainfall may not benefit producers with advanced crops, later seeded crops will reap the benefits.
- A state agency report from Deral's has announced this week that Brazil's wheat harvest has commenced, whilst only one per cent has been completed at the present time, crop condition reports have worsened, with the percentage of the total crop in the good-excellent category, falling to 63 per cent from 65 per cent week-on-week. A lack of rainfall and a strong series of hot and dry conditions has damaged the crop, decreasing yield quality and quantity.

Key Market Indicators

14/08/24	CBOT Wheat Sep 24		AUD/USD	ICE Canola Nov 24		AUD/CAD	Matif Canola Nov 24		AUD/EUR
This week	293 $A/t	529 Usc/bu	66.34 US c	625 $A/t	569 $C/t	90.94 CA c	750 $A/t	453 €/t	60.34 Euro c
Last Week	306	543	65.20	654	588	89.90	754	450	59.64
Change	- 13	- 15	+ 1.14	- 28	- 19	+ 1.04	- 4	+ 3	+ 0.70

International and National news

A state agency report from Deral's has announced this week that Brazil's wheat harvest has commenced, whilst only one per cent has been completed at the present time, crop condition reports have worsened, with the percentage of the total crop in the good-excellent category, falling to 63 per cent from 65 per cent week-on-week. A lack of rainfall and a strong series of hot and dry conditions has damaged the crop, decreasing yield quality and quantity.

The European Union weekly wheat exports continue to fall, sitting 22 per cent below the previous season with just over 488,000 tonnes transported this past week. Current European Union exports for the 2024/25 marketing year sit at 3.09 million tonnes. Like last week, Romania continues to be the strongest exporter and Egypt was the top destination, followed by Nigeria and Morocco.

Recent strong rainfall and thunder conditions throughout the key growing regions of Canada have provided welcome relief for growers, who have endured heat and hot conditions recently. Whilst the rainfall may not benefit producers with advanced crops, later seeded crops will reap the benefits.

A $55.9 million dollar project is underway in Western Australia this week with GRDC and the WA Department of Primary Industries called the Soil Water and Nutrition collaboration. The project is designed to enhance water and nutrient efficiency in grain production by managing soil constraints, crop nutrition, soil amendment strategies and adoptable machinery.

The United States Department of Agriculture (USDA) released its World Agricultural Supply and Demand Estimates (WASDE) report on August 12th, offering a mostly neutral outlook for wheat and corn. However, the report was bearish for feedstocks with global soybean production and ending stocks lifting as harvest progresses in the US and Black Sea regions, seeing Chicago futures contracts hit fresh lows. New crop barley prices are taking direction from global feed markets which have been under sustained downwards pressure from ample global supplies.

Wheat

QLD/Nth NSW

Old crop market activity has declined over the last couple of weeks with trade demand lacking and prices simply not enticing growers to sell existing old crop. Domestic end users have reported to be generally covered through to at least September. The favorable east coast conditions, including a wet change moving through at time of this report, continue to disincentivize further short and medium term domestic end user coverage, with most waiting to determine how August conditions shape the new crop. New crop selling activity remains stagnant.

Sth NSW/VIC/SA

Wheat markets continue to hold steady this week if not a touch lower, mostly led by the simple fact of more sellers than buyers in the local market. The export markets and headline futures markets continue to be mostly range bound - whilst they are not going down they are certainly not going up or showing any signs of nearby upward momentum. Without that external catalyst alongside the current seasonal conditions, domestic consumers and exporters are reporting that their customers are remaining patient.

Barley

Sth QLD/Nth NSW

Old crop barley weaker trend continued with further softness across markets. Trade has been very quiet as local homes become scarce and grower supplies diminish. The season appears to be wrapping up now for old crop with the market and growers looking to new crop. The new crop market was also easing with weaker global feed grain markets and very little local end user interest at the present time.

Sth NSW/VIC

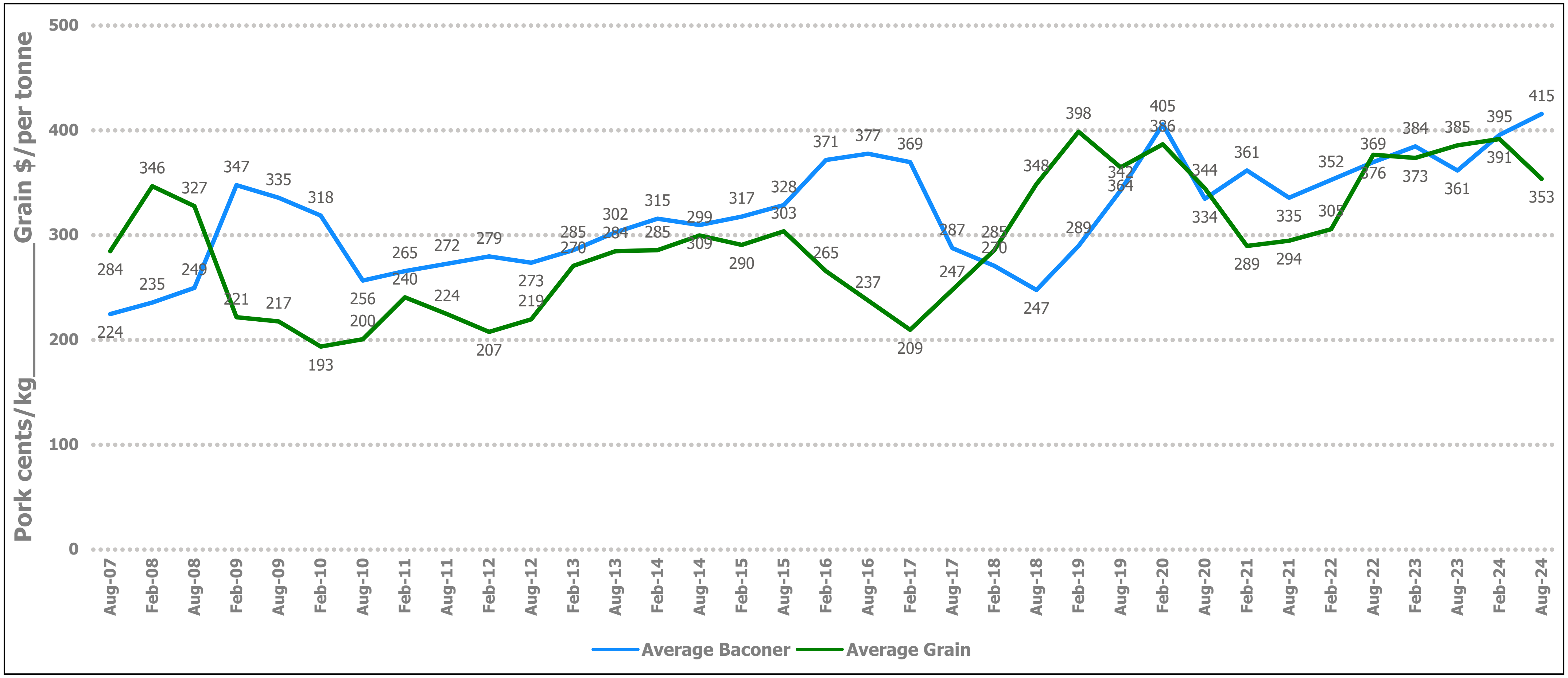
Barley markets, also like wheat where the lack of external factors is making the market drift sideways. In a slight deviation from wheat the supply side of barley does remain on the tighter side of normal despite the market doing a good job so far at balancing the S&D. There is a little bit more firmness in the exfarm and local delivered markets to small end users particularly those that are hand-to-mouth, but this is for quite small volumes, and should there be any larger volumes that want to trade into the market, it is a bit challenging to place these.

Sorghum

QLD

Sorghum harvest is now done with markets largely unchanged to a little firmer from last week. Local end users were generally covered through to October and the market is now seeing bids for November while the odd bid remains into packers for August and September delivery. Track bids were slightly firmer but remain soft 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	360	355	-5	385	380	-5	344	335	-9	360	350	-10
Feed Barley	357	347	-10	340	326	-14	310	305	-5	300	300	0
Sorghum	335	335	0	350	352	2	317	321	4	322	326	4
Soy meal	800	781	-19	800	781	-19	820	801	-19	800	781	-19
Canola meal	600	610	10	605	615	10	540	550	10	540	550	10
Cotton seed	603	602	-1	603	602	-1	573	572	-1	563	562	-1

Delivered	Southern NSW			Port Kembla			Goulburn Valley			Central VIC		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	325	315	-10	315	310	-5	340	340	0	333	328	-5
Feed Barley	300	290	-10	300	297	-3	325	320	-5	300	320	20
Soy meal	835	816	-19	830	811	-19	830	811	-19	820	801	-19
Canola meal	540	550	10	565	575	10	550	560	10	565	575	10
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	350	0	350	350	0	352	333	-19
Feed Barley	335	337	2	305	300	-5	330	325	-5
Soy meal	800	781	-19	820	801	-19	0	0	0
Canola meal	550	560	10	595	605	10	560	570	10
Feed Oats	500	500	0	480	480	0	410	395	-15

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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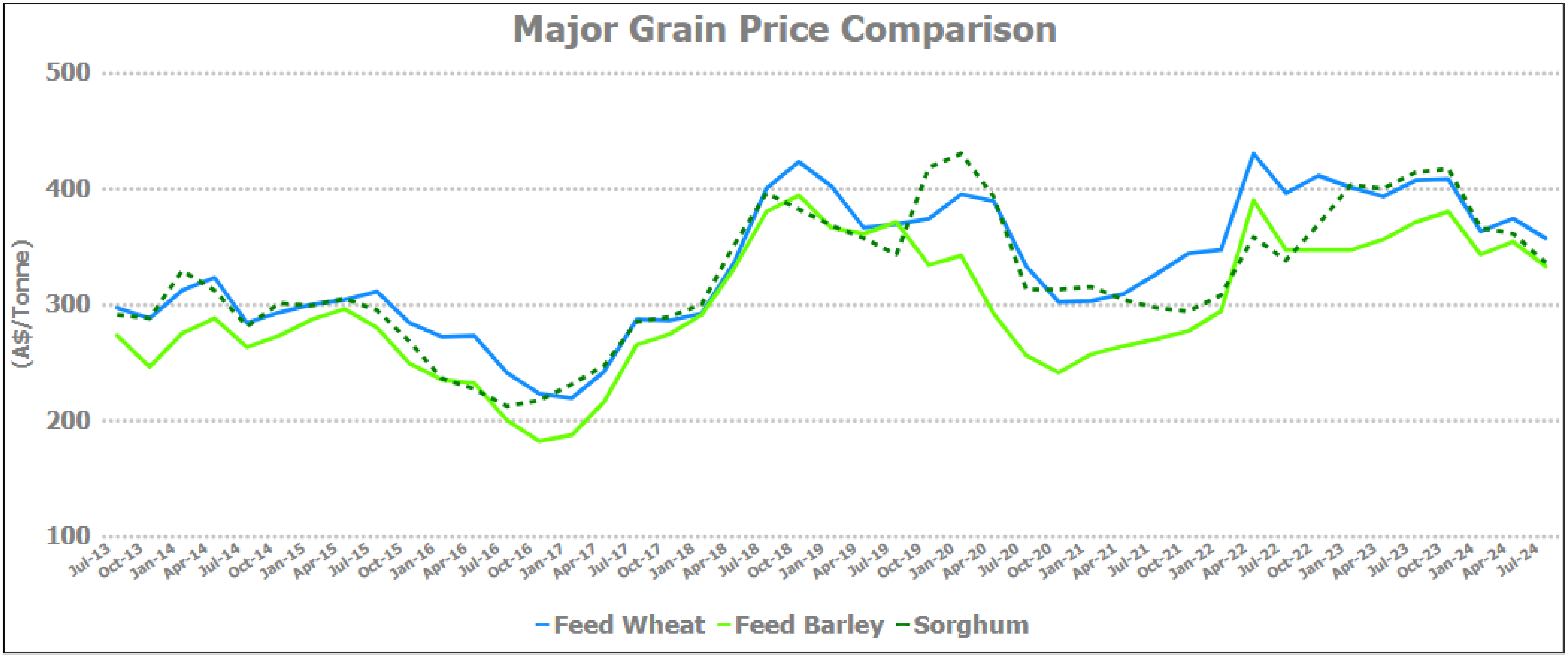

Sorghum National average price is based on QLD and Nth NSW prices only

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