Eyes & Ears

23 August 2024

Market news for the
Australian pork industry

Buyers Data

ISSUE# 1104

Pig Prices c/kg HSCW, Trim 1 - Head on (average indicative prices). W/E 23/08/2024

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	415	415	0	415	10	413	412	0	412	7
QLD	430	430	0	430	0	416	416	0	416	-2
SA	415	415	0	415	10	413	413	0	413	11
WA	0	426	0	426	-4	0	426	0	426	-4
ESB	515	515	0	515	0	431	431	0	435	3
NAT	515	515	0	515	0	431	434	0	434	2

60.1kg - 75kg

State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	428	438	0	438	7	415	425	0	418	7
VIC	428	450	0	450	10	411	431	415	419	7
QLD	434	444	0	444	10	418	429	421	424	7
SA	428	450	0	450	10	414	434	415	423	10
WA	0	0	0	0	0	400	402	0	400	-3
ESB	434	450	0	450	10	411	425	422	421	8
NAT	434	450	0	450	10	413	426	422	419	7

75.1kg - 85kg

State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	428	410	0	428	7	411	410	0	411	5
VIC	428	450	428	450	10	411	418	415	414	5
QLD	435	444	434	444	9	423	426	421	425	2
SA	428	450	428	450	10	414	429	415	423	6
WA	419	419	0	419	0	386	379	0	384	3
ESB	435	450	434	450	10	411	417	422	419	5
NAT	435	450	434	450	10	412	416	422	415	5

85.1kg and above

State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	0	0	0	0	0	405	415	0	408	7
VIC	418	428	0	428	10	406	412	405	406	3
QLD	425	434	424	434	9	401	408	411	404	0
SA	418	428	0	428	10	408	409	405	409	9
WA	419	419	0	419	0	390	386	0	389	4
ESB	425	434	424	434	9	401	407	411	407	5
NAT	425	434	424	434	9	403	408	411	405	5

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Sellers Data

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45kg - 60kg

State	Prime Male	Prime Female	Prime Barrows	Prime Total	Prime CH	Avg Male	Avg Female	Avg Barrows	Avg Total	Avg CH
NSW	0	476	446	476	8	500	466	415	446	24
VIC	0	0	0	0	0	0	0	0	0	0
QLD	0	535	0	535	6	0	535	0	535	6
SA	0	415	0	415	10	410	410	0	410	10
WA	0	426	0	426	-4	0	426	0	426	-4
ESB	0	535	446	535	6	457	472	415	465	13
NAT	0	535	446	535	6	457	461	415	460	11

60.1kg - 75kg

State	Prime Male	Prime Female	Prime Barrows	Prime Total	Prime CH	Avg Male	Avg Female	Avg Barrows	Avg Total	Avg CH
NSW	0	476	449	476	8	485	458	440	452	2
VIC	0	0	0	0	0	0	0	0	0	0
QLD	435	490	0	490	3	426	426	0	426	6
SA	415	452	442	452	0	415	428	440	422	10
WA	0	0	0	0	0	400	402	0	400	-3
ESB	435	490	449	490	3	443	438	440	434	6
NAT	435	490	449	490	3	432	428	440	429	5

75.1kg - 85kg

State	Prime Male	Prime Female	Prime Barrows	Prime Total	Prime CH	Avg Male	Avg Female	Avg Barrows	Avg Total	Avg CH
NSW	440	476	449	476	8	423	436	428	431	0
VIC	420	450	430	450	0	420	446	425	433	0
QLD	435	475	416	475	5	421	468	411	433	4
SA	442	452	442	452	0	418	434	440	429	5
WA	419	419	0	419	0	386	379	0	384	3
ESB	442	476	449	476	6	416	442	422	431	2
NAT	442	476	449	476	6	416	438	422	426	3

85.1kg and above

State	Prime Male	Prime Female	Prime Barrows	Prime Total	Prime CH	Avg Male	Avg Female	Avg Barrows	Avg Total	Avg CH
NSW	430	463	444	463	0	424	428	404	425	3
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	390	386	0	389	4
ESB	475	463	444	475	0	436	440	412	444	1
NAT	475	463	444	475	0	434	428	412	438	2

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Pig Prices c/Kg HSCW, Trim 1 - Head on (average indicative prices). W/E 23/08/2024

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	194	-3
ESB	0	0	206	0
NAT	0	0	204	-1

Backfatter Sows (Sellers)	PRIME PRICE Maximum		AVERAGE PRICE Average	
State	Total	CH	Total	CH
NSW	0	0	200	0
VIC	0	0	221	0
QLD	0	0	285	0
SA	0	0	285	0
WA	0	0	194	-3
ESB	0	0	250	0
NAT	0	0	244	0

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	N/A	0	N/A	N/A	0	N/A	N/A

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

23/08/2024	CARCASS		BROKEN SALES					
.	Pork	Bacon	Legs	Legs Ham Trim	Saddles	Loin	Forequarters	Bellies
TW	683	628	518	610	1118	992	498	1388
LW	668	618	495	607	1100	986	488	1388
MAT	659	607	481	591	1074	979	486	1328

23/08/2024	CARTON SALES							
.	US Ribs	Boneless legs	Fillet	Boneless Middles -1	Boneless Middles -2	Boneless Shoulders	Pork Neck	Trim - 90CL
TW	1050	780	1053	1143	1113	748	1022	728
LW	1042	780	1052	1133	1113	737	998	724
MAT	1085	776	1081	1074	1056	731	964	725

<u>Weekly Grain Comments</u>

(Source: Profarmer)

To the point:

- The latest Australian Crop Forecasters Shipping Stem and Market Share Report has announced that Australian wheat exports lifted 8 per cent week-on-week to a total of 201k tonnes, with Indonesia as the primary market. Barley also saw strong growth of 81 per cent to 114k tonnes, with China the primary export market.
- A recent Russian government report has announced this week that the wheat crop harvest has now surpassed 64 per cent complete, reaching 65.9 million tonnes. The average yield of wheat is also 10.6 per cent lower than a year ago.

Key Market Indicators

28/08/24	CBOT Wheat Sep 24		AUD/USD	ICE Canola Nov 24		AUD/CAD	Matif Canola Nov 24		AUD/EUR
This week	275	508	67.93	656	599	91.33	764	464	60.74
	$A/t	Usc/bu	US c	$A/t	$C/t	CA c	$A/t	€/t	Euro c
Last Week	290	533	67.47	615	565	91.90	746	452	60.63
Change	- 15	- 25	+ 0.46	+ 41	+ 34	- 0.57	+ 18	+ 12	+ 0.11

<u>International and National news</u>

A recent Russian government report has announced this week that the wheat crop harvest has now surpassed 64 per cent complete, reaching 65.9 million tonnes. The average yield of wheat is also 10.6 per cent lower than a year ago.

The European Commission has announced this week that European weekly wheat exports have finished at 237,000 tonnes, down 22% for the marketing year, which currently stands at 3.93 million tonnes. Barley exports were also 31 per cent lower than a year ago.

With exceptionally warm weather conditions throughout Europe, the latest MARS report has stated that yields are now forecast to be lower than the five-year average, with wheat falling 3 per cent month-on-month to 5.68 tonnes per hectare.

The latest Australian Crop Forecasters Shipping Stem and Market Share Report has announced that Australian wheat exports lifted 8 per cent week-on-week to a total of 201k tonnes, with Indonesia as the primary market. Barley also saw strong growth of 81 per cent to 114k tonnes, with China the primary export market.

Operational efficiency and storage capacity is now expected to be enhanced for the east coast's largest supplier of fertilizer INCITEC Pivot fertilizer, who unveiled a new fertilizer import distribution facility in Portland. The project cost $20 million and is likely to create more ease of access for growers in the upcoming season.

Wheat

QLD/Nth NSW

Old crop markets remain lackluster with both buyers and sellers generally absent. The local consumer remains covered into the end of September when harvest is expected to commence across Central Queensland before making its' way to the Downs and Southwest regions in early October. Bids now are back $30-40/t over past 3 weeks. New crop prices remain soft with the market continuing to fall with global markets and weak domestic demand.

Sth NSW/VIC/SA

Wheat markets continue to come under pressure without major offshore support and heavy nearby balance sheet locally. Demand is subdued and nearby supply coming to market is remaining adequate. Earlier this week prices stabilised, but trade has slowed as some sellers have shied away from the market for now, either not happy with the price or having sold some recently and are happy to wait.

Barley

Sth QLD/Nth NSW

Old crop barley is attracting little activity as supplies dry up with end-users holding back right now and looking towards new crop. New crop barley markets were moving in line with wheat. Harvest is expected to commence across Southern Queensland in late September with trade and local buyers covered into that period. Supply prospects from the drawing arc into the domestic feed markets remain favorable which may pressure bids into early Q4.

Sth NSW/VIC

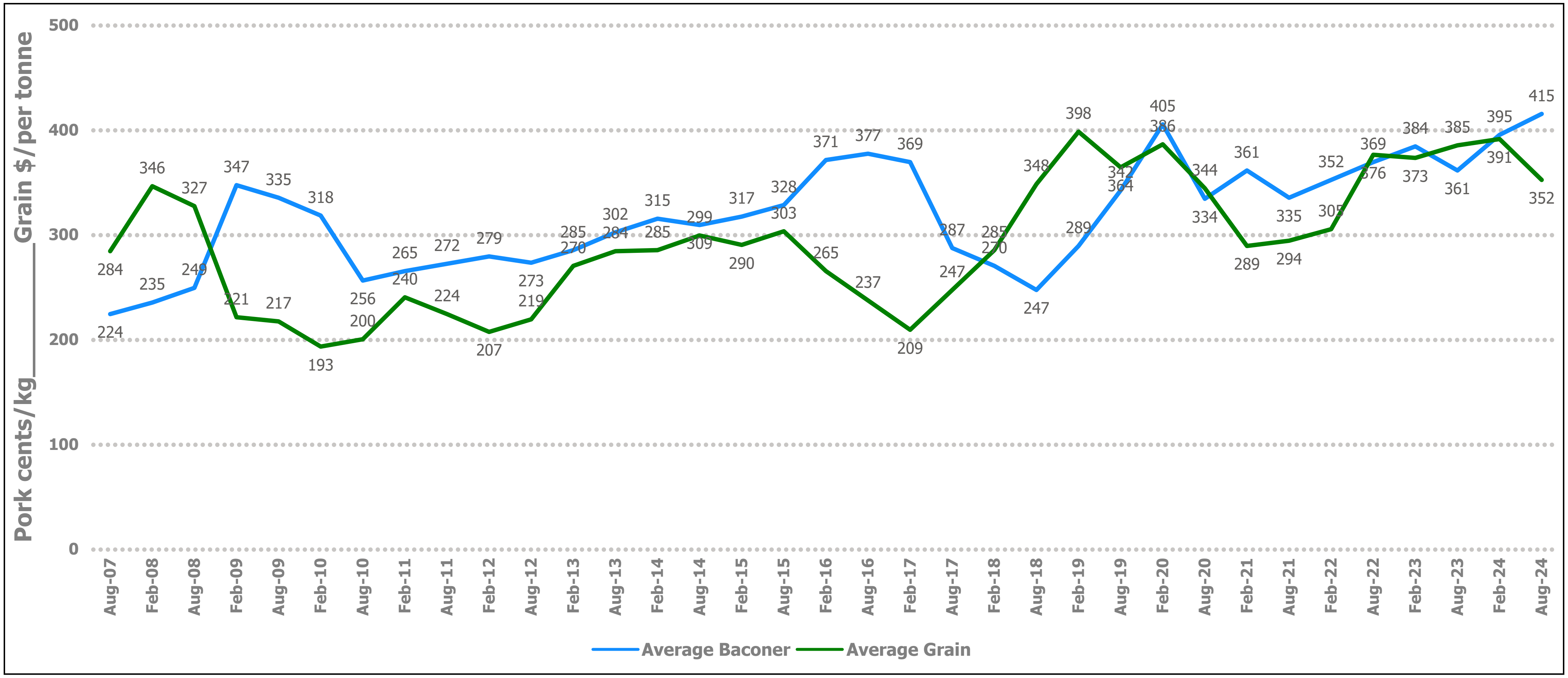
Barley prices are still following wheat down as the spread between both remains narrow enough to keep domestic processors focused on wheat in their rations. Direct feeder interest is more subdued with rainfall in some of the grazing areas recently but will need to continue to see a kind spring to keep feed growing. If not, they will be back to the market reasonably soon looking to keep stock in good condition.

Sorghum

QLD

Sorghum markets were generally softer over the week. Local Downs end users were showing some appetite for November with most covered until then. Packers continue to accumulate patchy volumes although demand remains generally light. The increase in container and shipping costs remains a constraint. Early new crop planting is now expected to commence across parts of the Downs leading into the end of September although grower's focus is expected to remain on the upcoming winter crop harvest.

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	345	320	-25	370	345	-25	325	310	-15	335	313	-22
Feed Barley	338	315	-23	316	290	-26	290	260	-30	305	273	-32
Sorghum	335	330	-5	360	350	-10	318	315	-3	323	320	-3
Soy meal	739	739	0	739	739	0	759	759	0	739	739	0
Canola meal	610	610	0	615	615	0	550	550	0	550	550	0
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	310	300	-10	310	290	-20	330	325	-5	320	320	0
Feed Barley	285	275	-10	295	273	-22	320	315	-5	295	285	-10
Soy meal	774	774	0	769	769	0	769	769	0	759	759	0
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	345	345	0	350	350	0	312	300	-12
Feed Barley	335	315	-20	295	293	-2	320	305	-15
Soy meal	739	739	0	759	759	0	0	0	0
Canola meal	560	560	0	605	605	0	570	570	0
Feed Oats	500	500	0	480	480	0	395	390	-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.

AUSTRALIAN Pork

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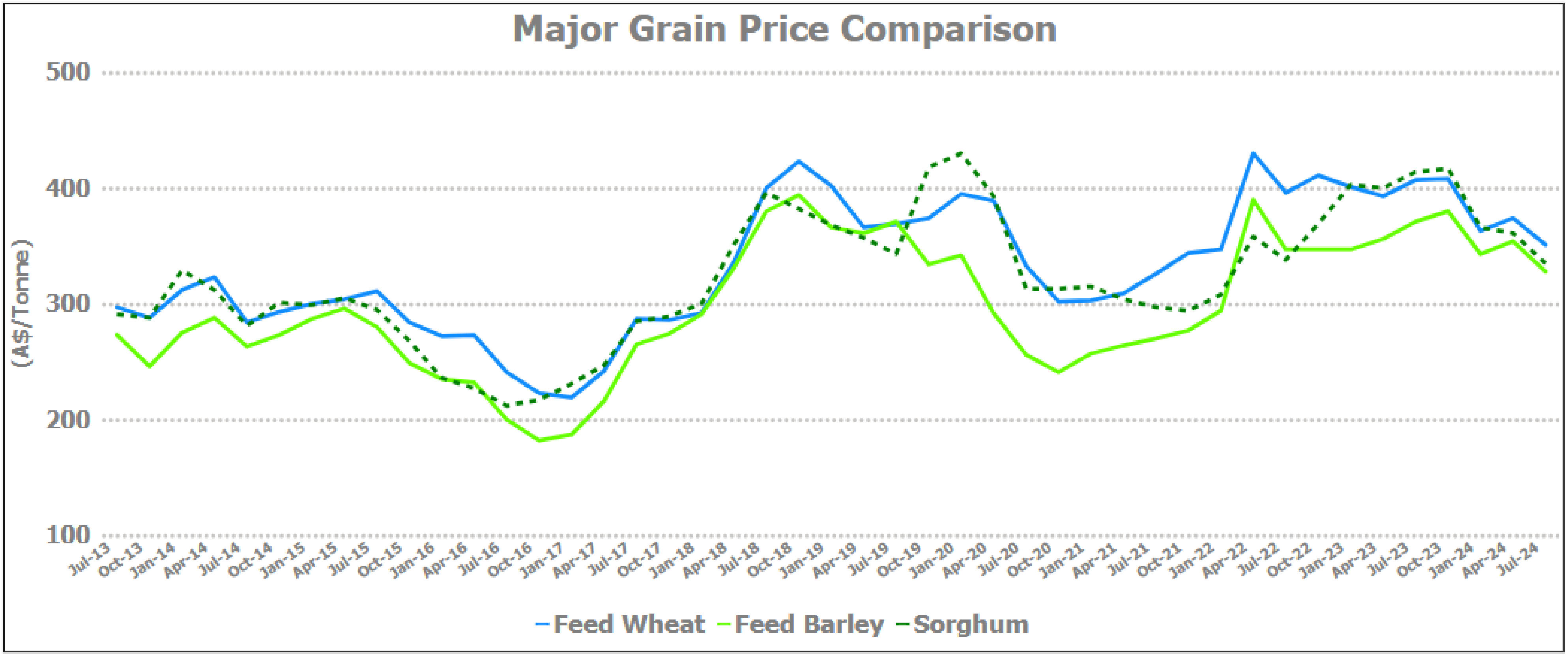
Data Source Pro Farmer
Produced by APL



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