Eyes & Ears

30 August 2024

Market news for the
Australian pork industry

Buyers Data

ISSUE# 1105

Pig Prices c/kg HSCW, Trim 1 - Head on (average indicative prices). W/E 30/08/2024

	PRIME PRICE (Maximum)						AVERAGE PRICE				
45kg - 60kg											
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	0	413	412	0	412	0
QLD	415	0	0	415	-15	415	378	0	411	-5
SA	415	415	0	415	0	410	415	0	412	-1
WA	0	431	0	431	5	0	431	0	431	5
ESB	515	515	0	515	0	430	421	0	434	-1
NAT	515	515	0	515	0	430	426	0	433	-1
60.1kg - 75kg											
State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	428	438	0	438	0	415	425	0	418	0
VIC	428	450	0	450	0	411	431	415	419	0
QLD	434	444	0	444	0	417	429	421	424	0
SA	428	450	0	450	0	413	433	415	423	0
WA	0	0	0	0	0	394	392	0	393	-7
ESB	434	450	0	450	0	410	425	422	421	0
NAT	434	450	0	450	0	412	425	422	418	-1
75.1kg - 85kg											
State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	428	410	0	428	0	411	410	0	411	0
VIC	428	450	428	450	0	414	421	415	417	3
QLD	450	450	434	450	6	424	426	421	425	0
SA	428	450	428	450	0	414	430	415	423	0
WA	419	419	0	419	0	380	379	0	379	-5
ESB	450	450	434	450	0	412	417	422	419	0
NAT	450	450	434	450	0	412	417	422	415	0
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	0
VIC	418	428	0	428	0	406	412	405	406	0
QLD	450	450	424	450	16	409	407	411	408	4
SA	418	428	0	428	0	400	407	405	405	-4
WA	419	419	0	419	0	382	384	0	383	-6
ESB	450	450	424	450	16	401	406	411	407	0
NAT	450	450	424	450	16	402	407	411	404	-1

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Sellers Data

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	PRIME PRICE (Maximum)						AVERAGE PRICE				
45kg - 60kg	State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
	NSW	0	482	452	482	6	500	471	421	451	5
	VIC	0	0	0	0	0	0	0	0	0	0
	QLD	0	520	0	520	-15	0	520	0	520	-15
	SA	0	415	0	415	0	410	410	0	410	0
	WA	0	431	0	431	5	0	431	0	431	5
	ESB	0	520	452	520	-15	457	468	421	462	-3
	NAT	0	520	452	520	-15	457	458	421	458	-2
60.1kg - 75kg	State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
	NSW	0	482	455	482	6	485	463	446	457	5
	VIC	0	0	0	0	0	0	0	0	0	0
	QLD	435	495	0	495	5	426	426	0	426	0
	SA	415	452	442	452	0	415	428	440	422	0
	WA	0	0	0	0	0	394	392	0	393	-7
	ESB	435	495	455	495	5	443	439	443	435	1
	NAT	435	495	455	495	5	431	428	443	429	0
75.1kg - 85kg	State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
	NSW	440	482	455	482	6	422	436	429	432	1
	VIC	420	450	430	450	0	420	446	425	433	0
	QLD	435	475	416	475	0	421	467	411	433	0
	SA	442	452	442	452	0	419	435	440	430	1
	WA	419	419	0	419	0	380	379	0	379	-5
	ESB	442	482	455	482	6	416	442	422	432	1
	NAT	442	482	455	482	6	416	438	422	426	0
85.1kg and above	State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
	NSW	430	469	450	469	6	425	425	410	424	-1
	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	419	419	0	419	0	382	384	0	383	-6
	ESB	475	469	450	475	0	436	439	416	444	0
	NAT	475	469	450	475	0	434	426	416	437	-1

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Pig Prices c/Kg HSCW, Trim 1 - Head on (average indicative prices). W/E 30/08/2024

	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	193	-1
ESB	0	0	206	0
NAT	0	0	204	0

	Backfatter Sows (Sellers)			
	PRIME PRICE Maximum		AVERAGE PRICE Average	
State	Total	CH	Total	CH
NSW	0	0	200	0
VIC	0	0	230	9
QLD	0	0	285	0
SA	0	0	285	0
WA	0	0	193	-1
ESB	0	0	252	2
NAT	0	0	245	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)

	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)*

30/08/2024	CARCASS	BROKEN SALES						
.	Pork	Bacon	Legs	Legs Ham Trim	Saddles	Loin	Forequarters	Bellies
TW	683	628	518	610	1118	996	498	1421
LW	683	628	518	610	1118	992	498	1388
MAT	660	608	483	593	1076	981	487	1335

30/08/2024	CARTON SALES							
.	US Ribs	Boneless legs	Fillet	Boneless Middles -1	Boneless Middles -2	Boneless Shoulders	Pork Neck	Trim - 90CL
TW	1053	790	1053	1143	1113	752	1035	732
LW	1050	780	1053	1143	1113	748	1022	728
MAT	1087	778	1082	1077	1059	732	967	726

Weekly Grain Comments

(Source: Profarmer)

To the point:

- BOM's official spring forecast is showing rainfall is likely (60 to 80% chance) to be above average for most of eastern Australia.
- The latest USDA crop progress report has seen a continued deterioration in US soybean conditions while winter wheat planting is now underway..

Key Market Indicators

04/09/24	CBOT Wheat Dec 24		AUD/USD	ICE Canola Nov 24		AUD/CAD	Matif Canola Nov 24		AUD/EUR
This week	310	567	67.11	650	591	90.94	773	470	60.77
	$A/t	Usc/bu	US c	$A/t	$C/t	CA c	$A/t	€/t	Euro c
Last Week	290	536	67.93	656	599	91.33	764	464	60.74
Change	+ 21	+ 31	- 0.82	- 6	- 8	- 0.39	+ 9	+ 6	+ 0.03

International and National news

The latest USDA crop progress report has seen a continued deterioration in US soybean conditions while winter wheat planting is now underway. Corn conditions are stable. Harvest of the corn and soybean crops will be underway this month which will ensure global feed grain supplies will remain high heading into October. Dry weather across key soybean production regions in the US and Brazil have offered some support to meal markets this week.

China have announced a probe into placing 'anti-dumping measures' on Canadian canola imports – speculated to be in retaliation to Canadian tariffs recently placed on Chinese EVs, steel and aluminum. This may push Australian canola markets higher depending on how long the probe takes to complete. The probe into Australian barley exports took upwards of 18 months.

A total of 442k tonnes of bulk grain was loaded out of Australian ports in the last week of August, taking the month's total to 1.78 million mt. Wheat exports for August came in at 988k tonnes, a decline of 34% from the previous month, while barley exports for August saw a slight uptick of 8% from the previous month to 253k tonnes.

BOM's official spring forecast is showing rainfall is likely (60 to 80% chance) to be above average for most of eastern Australia. The chance of above average rainfall has increased over much of eastern Australia during the last week but decreased in south-west WA. SA, VIC and southern NSW all recorded below average rainfall during August.

The September Australian Crop Report from ABARES forecasts that Australian winter crop production for 2024-25 will increase by 17 per cent to 55.2 million tonnes, potentially the fifth highest on record. Wheat production is expected to rise by 23 per cent to 31.8 million tonnes, while barley production is forecast to grow by 13 per cent to 12.2 million tonnes. In contrast, canola production is expected to decrease by 8 per cent due to a reduction in the area planted."

Wheat

QLD/Nth NSW

Crops remain generally healthy at this stage as cooler Spring conditions return leading into time of writing. New crop demand is scarce with both local end users and trade both maintaining a wait and see approach as crops continue to progress. Recent heat and dryness should start to develop crops earlier than previously anticipated which may start to provide support for local bids should a change not eventuate.

Sth NSW/VIC/SA

The balance between buying and selling pressure has become more even, with sellers gaining more influence compared to a few weeks ago where it was all a buyers market. New crop activity is very slow whilst the crops are in their critical stage and weather forecasts look marginal in the next 10 days.

Barley

Sth QLD/Nth NSW

Summer like conditions over the past week has seen early barley crops starting to turn to head across Southern QLD, as it has done for wheat crops in Central QLD. Old crop barley bids are in decline with fresh demand almost non-existent. New crop barley markets generally unchanged over the week with both sides of the trade lacking enthusiasm. Price isn’t encouraging the grower to commit yet with supply prospects keeping domestic buyers on the sidelines.

Sth NSW/VIC

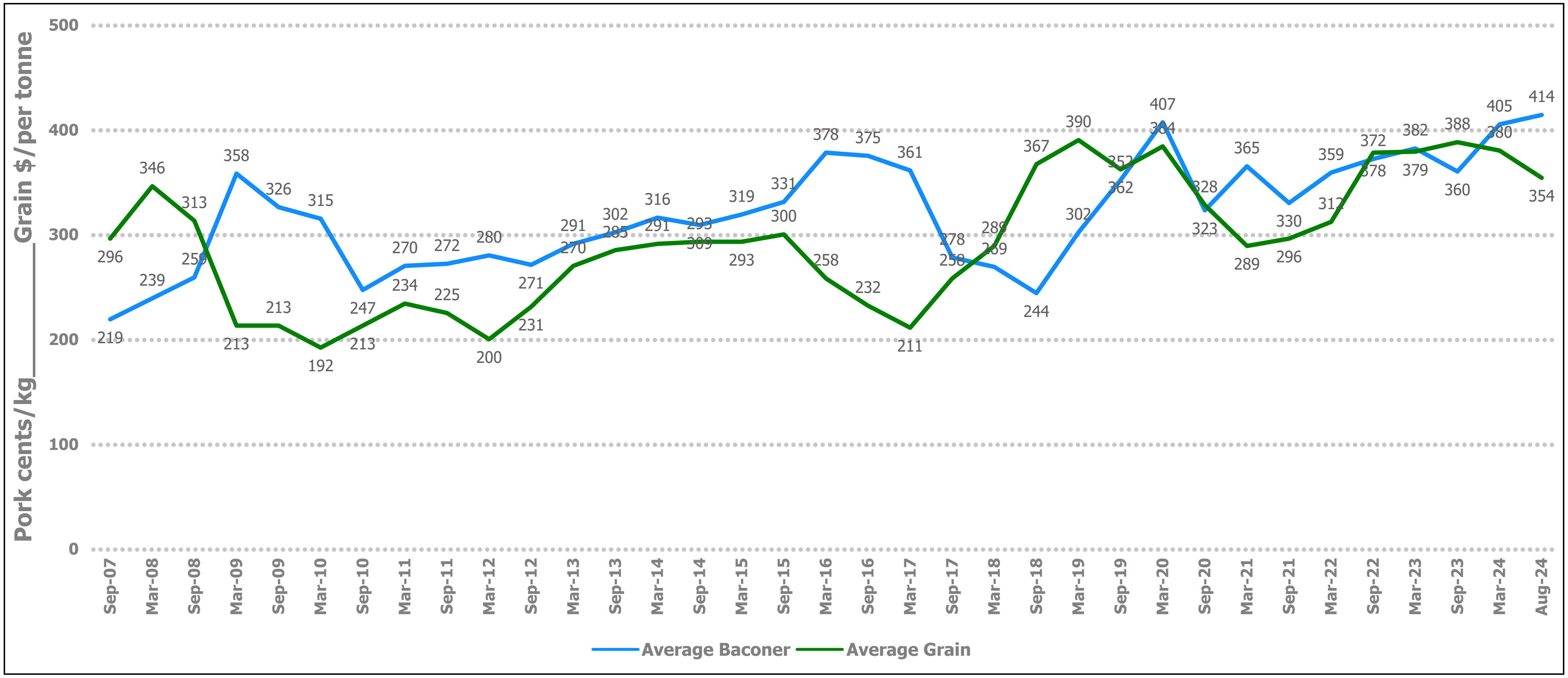
Barley markets continue to soften with limited buyer depth. Concerns over ongoing export demand particularly from China has the traders very reluctant to chase BAR1 at present.

Sorghum

QLD

Sorghum markets softer on last week with Chinese announcement expected to limit export demand in the near term. Domestic demand remains subdued. New crop planting expected to start late September should soil moisture remain adequate.

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	320	325	5	345	335	-10	310	310	0	313	315	2
Feed Barley	315	310	-5	290	290	0	260	260	0	273	270	-3
Sorghum	330	320	-10	350	330	-20	315	305	-10	320	310	-10
Soy meal	739	760	21	739	760	21	759	780	21	739	760	21
Canola meal	610	610	0	615	615	0	550	550	0	550	550	0
Cotton seed	602	602	0	602	602	0	572	572	0	562	562	0

Delivered	Southern NSW			Port Kembla			Goulburn Valley			Central VIC		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	300	300	0	290	295	5	325	315	-10	320	325	5
Feed Barley	275	270	-5	273	270	-3	315	300	-15	285	285	0
Soy meal	774	795	21	769	790	21	769	790	21	759	780	21
Canola meal	550	550	0	575	575	0	560	560	0	575	575	0
Triticale	400	390	-10	420	400	-20	420	400	-20	420	400	-20

Delivered	Geelong			Adelaide			Freemantle		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	345	345	0	350	345	-5	300	300	0
Feed Barley	315	310	-5	293	290	-3	305	305	0
Soy meal	739	760	21	759	780	21	0	0	0
Canola meal	560	560	0	605	605	0	570	570	0
Feed Oats	500	500	0	480	480	0	390	360	-30

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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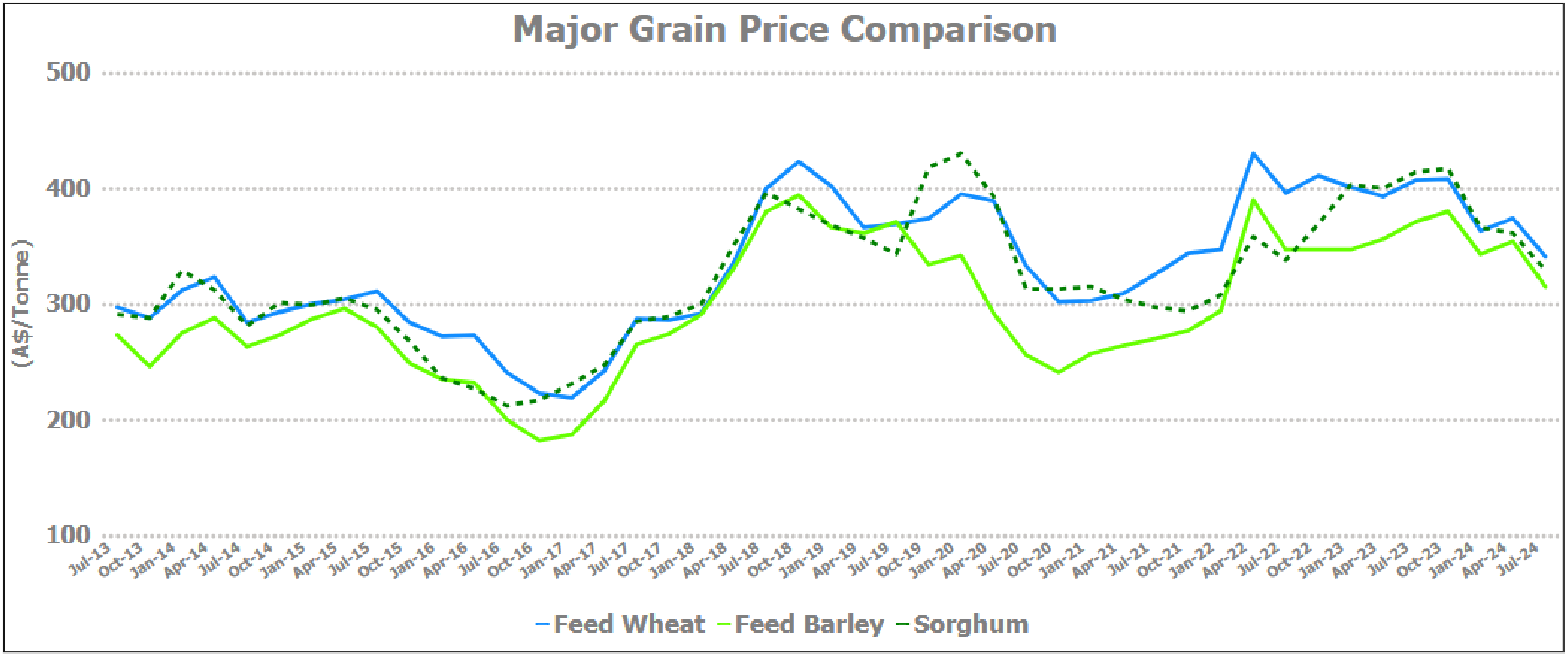
Data Source Pro Farmer
Produced by APL



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