Eyes & Ears

06 September 2024

Market news for the
Australian pork industry

Buyers Data

ISSUE# 1106

Pig Prices c/kg HSCW, Trim 1 - Head on (average indicative prices). W/E 06/09/2024

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	515	515	0	515	0	490	490	0	490	0
	VIC	415	415	0	415	0	413	412	0	412	0
	QLD	413	0	0	413	-2	413	396	0	410	-1
	SA	426	429	0	429	14	418	417	0	418	6
	WA	0	431	0	431	0	0	431	0	431	0
	ESB	515	515	0	515	0	432	427	0	435	1
	NAT	515	515	0	515	0	432	431	0	435	2
60.1kg - 75kg	NSW	429	439	0	439	1	416	426	0	419	1
	VIC	429	450	0	450	0	412	431	416	420	1
	QLD	434	444	0	444	0	420	431	421	426	2
	SA	429	450	0	450	0	416	435	415	424	1
	WA	0	0	0	0	0	394	392	0	393	0
	ESB	434	450	0	450	0	412	426	422	423	2
	NAT	434	450	0	450	0	414	426	422	419	1
75.1kg - 85kg	NSW	429	410	0	429	1	412	410	0	412	1
	VIC	429	450	429	450	0	414	421	416	417	0
	QLD	450	450	434	450	0	435	436	421	435	10
	SA	428	450	428	450	0	415	433	415	426	3
	WA	419	419	0	419	0	375	377	0	376	-3
	ESB	450	450	434	450	0	415	421	422	423	4
	NAT	450	450	434	450	0	414	419	422	418	3
85.1kg and above	NSW	0	0	0	0	0	406	416	0	409	1
	VIC	419	429	0	429	1	406	413	406	407	1
	QLD	450	450	424	450	0	409	416	411	412	4
	SA	418	428	0	428	0	402	411	405	408	3
	WA	419	419	0	419	0	382	384	0	383	0
	ESB	450	450	424	450	0	402	410	412	409	2
	NAT	450	450	424	450	0	403	411	412	406	2

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45kg - 60kg

	PRIME PRICE (Maximum)					AVERAGE PRICE				
State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	0	482	452	482	0	500	471	421	451	0
VIC	0	476	446	476	476	0	461	415	438	438
QLD	0	510	0	510	-10	0	510	0	510	-10
SA	0	415	0	415	0	410	410	0	410	0
WA	0	431	0	431	0	0	431	0	431	0
ESB	0	510	452	510	-10	457	460	419	455	-7
NAT	0	510	452	510	-10	457	460	419	452	-6

60.1kg - 75kg

State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	0	482	455	482	0	485	463	446	457	0
VIC	0	476	449	476	476	0	453	440	447	447
QLD	450	500	0	500	5	440	431	0	432	6
SA	415	452	442	452	0	415	428	440	422	0
WA	0	0	0	0	0	394	392	0	393	0
ESB	450	500	455	500	5	447	439	447	439	4
NAT	450	500	455	500	5	435	437	447	434	5

75.1kg - 85kg

State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	440	482	455	482	0	422	435	429	432	0
VIC	420	476	449	476	26	420	447	432	436	3
QLD	450	475	420	475	0	422	470	415	435	2
SA	442	452	442	452	0	419	435	440	430	0
WA	419	419	0	419	0	375	377	0	376	-3
ESB	450	482	455	482	0	417	442	424	433	1
NAT	450	482	455	482	0	415	439	424	426	0

85.1kg and above

State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	430	469	450	469	0	425	426	410	425	1
VIC	425	463	444	463	23	414	431	420	424	-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	0
ESB	475	469	450	475	0	436	439	414	444	0
NAT	475	469	450	475	0	434	427	414	437	0

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Pig Prices c/Kg HSCW, Trim 1 - Head on (average indicative prices). W/E 06/09/2024

	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	196	3
ESB	0	0	206	0
NAT	0	0	205	1

	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	0
WA	0	0	196	3
ESB	0	0	250	-2
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)

	Baconer Price			Porker Price			No. Sold	
SALEYARD PRICES	LW	TW	CH	LW	TW	CH	NLW	NTW
Forbes(NSW)	N/A	345	345	N/A	522	522	N/A	50

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

06/09/2024	CARCASS		BROKEN SALES					
.	Pork	Bacon	Legs	Legs Ham Trim	Saddles	Loin	Forequarters	Bellies
TW	683	628	518	610	1123	996	493	1423
LW	683	628	518	610	1118	996	498	1421
MAT	661	610	484	594	1078	983	488	1342

06/09/2024	CARTON SALES							
.	US Ribs	Boneless legs	Fillet	Boneless Middles -1	Boneless Middles -2	Boneless Shoulders	Pork Neck	Trim - 90CL
TW	1057	794	1053	1143	1113	752	1043	732
LW	1053	790	1053	1143	1113	752	1035	732
MAT	1089	780	1082	1080	1062	734	970	726

Weekly Grain Comments

(Source: Profarmer)

To the point:

- Russia’s latest government report has shown the wheat crop harvest is now 72 per cent or 71.1 million tonnes, however the average yield per hectare continues to decline, sitting at 3.3 tonnes this week, it is likely that if this continues global supply will move lower, potentially boosting prices.
- Australian Crop Forecasters (ACF) shipping stem report is showing chickpea shipments are set to dominate Queensland exports in the first quarter of the 2024/25 marketing season with close to 400 thousand tonnes currently scheduled. Once harvest starts, we may see limited availability of road freight to service northern stockfeed markets over this period.

Key Market Indicators

11/09/24	CBOT Wheat Dec 24		AUD/USD	ICE Canola Nov 24		AUD/CAD	Matif Canola Nov 24		AUD/EUR
This week	317	574	66.55	630	570	90.54	767	463	60.37
	$A/t	Usc/bu	US c	$A/t	$C/t	CA c	$A/t	€/t	Euro c
Last Week	310	567	67.11	650	591	90.94	773	470	60.77
Change	+ 7	+ 8	- 0.57	- 20	- 21	- 0.40	- 6	- 7	- 0.40

International and National news

A recent Canadian government report has announced this week that harvest progression has continued to accelerate with dry and warm conditions providing ideal conditions to harvest, 42 per cent has been completed, sitting comfortably ahead of the fiver-year average of 34 per cent.

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US weekly wheat export inspections continue to soften, dropping 2.7 per cent to 586,687 tonnes this past week, with the top destinations Mexico, Taiwan, Nigeria and Indonesia at the present time.

The federal government and Western Australia government opened a new railroad terminal at Kenwick, providing smoother access to the Fremantle port. The $25 million investment is expected to improve efficiency of freight movements and create new jobs at the site.

Australian Crop Forecasters (ACF) shipping stem report is showing chickpea shipments are set to dominate Queensland exports in the first quarter of the 2024/25 marketing season with close to 400 thousand tonnes currently scheduled. Once harvest starts, we may see limited availability of road freight to service northern stockfeed markets over this period.

Wheat

QLD/Nth NSW

Local old crop wheat markets were thinly traded with tonnes now starting to dry up ahead of the new crop. Growers with remaining tonnes have seen a slight firming in delivered bids over the week as the trade goes hand to mouth waiting for harvest to begin. New crop market activity is subdued with end users and the trade maintaining a wait and see approach while growers are not seeing bids enticing enough to lock in any volumes. The wheat crop is in good condition across southern Queensland with the milder temps this week beneficial and maybe a shower or two on the forecast would finish things off nicely.

Sth NSW/VIC/SA

Wheat values are again firmer this week, gaining continued support from firmer US futures markets but also improved buyer interest locally against reducing selling interest. Grower selling has been slower as weather conditions have dried out and many trade sellers have fired their bullets for now. Domestic end users continue to appear to have good cover, but traders have become buyers in this market. Perhaps they will look to carry stock and buy back in against existing contracts.

Barley

Sth QLD/Nth NSW

No change to old crop barley – bids remain in decline with fresh demand almost non-existent. New crop barley markets were generally unchanged to slightly softer over the week with both sides of the trade standing back. Bids are nowhere near encouraging enough for the grower to commit and domestic end-users are waiting for the new crop to start rolling in. Crops are turning in the south-west and western areas with harvest expected to kick off later this month.

Sth NSW/VIC

Barley pricing continues to struggle as bids try to find a level where volume can trade. There continues to be reports of decent parcels being made available out of NSW and better production areas as growers' clear storage, however, it appears not many bids for volume are being made against them. In areas where the season is starting to fade the offers are getting thinner and smaller volumes are trading at premiums to the headline Melbourne markets.

Sorghum

QLD

This year's sorghum crop has just about come to a close with only clean-up tonnes now offered up. Sorghum markets were firmer over the week as the tonnes start to dwindle and packers look to finish off their programs. New crop planting is underway which should see new crop sorghum harvesting in January '25.

AUSTRALIAN Pork

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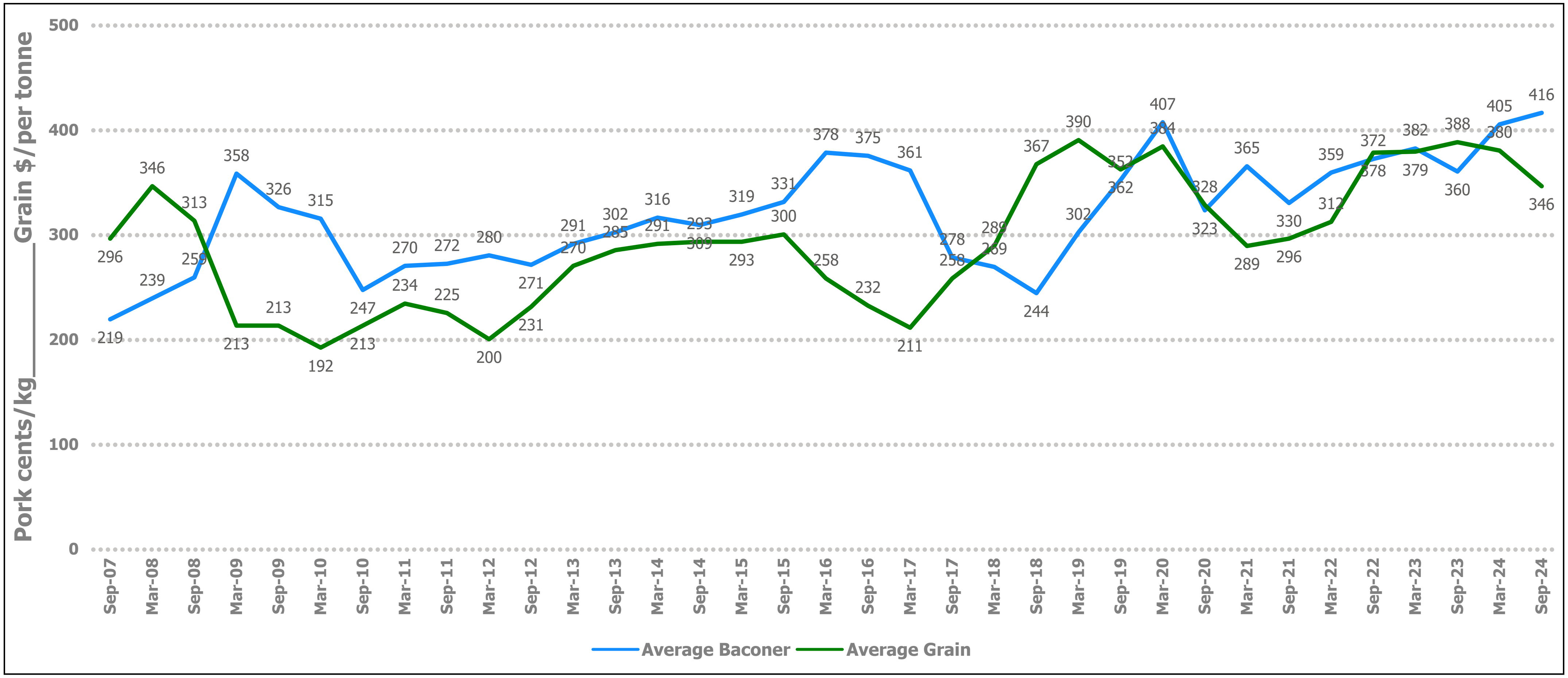
Average Baconer vs Feed Grain Prices (Eastern Seaboard)



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	325	330	5	335	340	5	310	315	5	315	315	0
Feed Barley	310	305	-5	290	274	-16	260	260	0	270	253	-17
Sorghum	320	328	8	330	340	10	305	260	-45	310	265	-45
Soy meal	760	774	14	760	774	14	780	794	14	760	774	14
Canola meal	610	595	-15	615	600	-15	550	535	-15	550	535	-15
Cotton seed	602	470	-132	602	470	-132	572	440	-132	562	430	-132

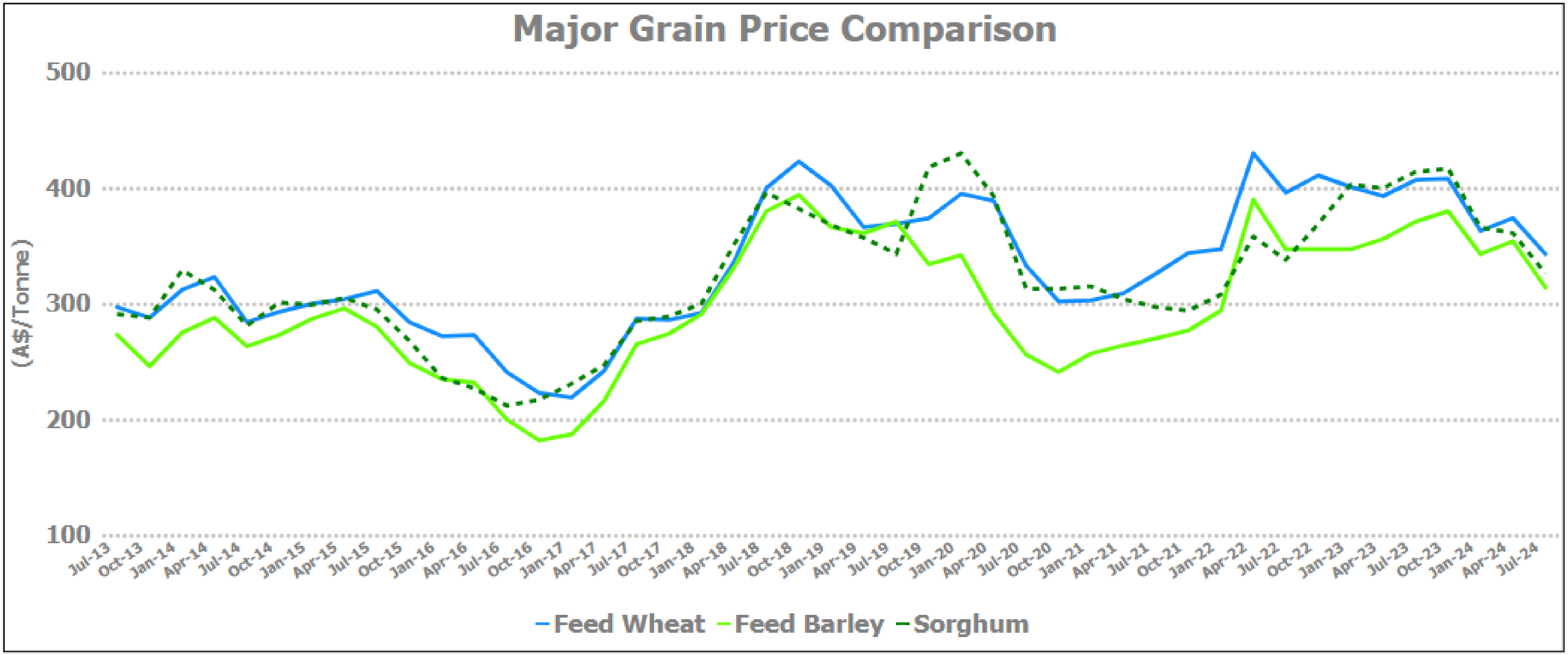
Delivered	Southern NSW			Port Kembla			Goulburn Valley			Central VIC		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	300	315	15	295	304	9	315	320	5	325	322	-3
Feed Barley	270	268	-2	270	268	-2	300	305	5	285	290	5
Soy meal	795	809	14	790	804	14	790	804	14	780	794	14
Canola meal	550	535	-15	575	560	-15	560	545	-15	575	560	-15
Triticale	390	395	5	400	415	15	400	415	15	400	415	15

Delivered	Geelong			Adelaide			Freemantle		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	345	350	5	345	345	0	300	311	11
Feed Barley	310	311	1	290	297	7	305	305	0
Soy meal	760	774	14	780	794	14	0	0	0
Canola meal	560	545	-15	605	590	-15	570	555	-15
Feed Oats	500	500	0	480	480	0	360	345	-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.

**Please note the Cotton Seed price has changed due to contracts

Data Source Pro Farmer
Produced by APL



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