Eyes & Ears

13 September 2024

Market news for the
Australian pork industry

Buyers Data

ISSUE# 1107

Pig Prices c/kg HSCW, Trim 1 - Head on (average indicative prices). W/E 13/09/2024

Weight	State	Prime Price (Maximum) Male	Female	Barrows	Total	CH	Average Price Male	Female	Barrows	Total	CH
45kg - 60kg	NSW	515	515	0	515	0	490	490	0	490	0
	VIC	425	431	0	431	16	422	427	0	425	13
	QLD	425	0	0	425	12	425	412	0	422	12
	SA	426	429	0	429	0	423	423	0	423	5
	WA	0	425	0	425	-6	0	424	0	424	-7
	ESB	515	515	0	515	0	438	435	0	442	7
	NAT	515	515	0	515	0	438	438	0	440	5
60.1kg - 75kg	NSW	429	439	0	439	0	416	426	0	419	0
	VIC	430	465	0	465	15	415	437	416	426	6
	QLD	434	444	0	444	0	421	432	421	427	1
	SA	429	465	0	465	15	419	441	415	429	5
	WA	419	0	0	419	419	400	403	0	401	8
	ESB	434	465	0	465	15	414	429	422	425	2
	NAT	434	465	0	465	15	416	430	422	422	3
75.1kg - 85kg	NSW	429	410	0	429	0	412	410	0	412	0
	VIC	429	465	429	465	15	415	425	416	421	4
	QLD	450	450	434	450	0	435	437	421	436	1
	SA	428	465	428	465	15	419	436	415	429	3
	WA	419	419	0	419	0	385	381	0	384	8
	ESB	450	465	434	465	15	417	423	422	425	2
	NAT	450	465	434	465	15	417	422	422	420	2
85.1kg and above	NSW	0	0	0	0	0	406	416	0	409	0
	VIC	419	429	0	429	0	398	412	406	406	-1
	QLD	450	450	424	450	0	410	412	411	411	-1
	SA	418	428	0	428	0	402	411	405	408	0
	WA	419	419	0	419	0	394	395	0	394	11
	ESB	450	450	424	450	0	401	409	412	409	0
	NAT	450	450	424	450	0	403	411	412	407	1

AUSTRALIAN Pork

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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	0	0	461	415	438	0
QLD	0	530	0	530	20	0	530	0	530	20
SA	0	425	0	425	10	420	420	0	420	10
WA	0	425	0	425	-6	0	424	0	424	-7
ESB	0	530	452	530	20	462	468	419	463	8
NAT	0	530	452	530	20	462	467	419	459	7

60.1kg - 75kg

	PRIME PRICE (Maximum)					AVERAGE PRICE				
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	0	0	453	440	447	0
QLD	450	500	0	500	0	440	433	0	433	1
SA	425	465	450	465	13	415	429	449	423	1
WA	419	0	0	419	419	400	403	0	401	8
ESB	450	500	455	500	0	447	439	450	439	0
NAT	450	500	455	500	0	436	439	450	435	1

75.1kg - 85kg

	PRIME PRICE (Maximum)					AVERAGE PRICE				
State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	440	482	455	482	0	422	436	429	432	0
VIC	420	476	449	476	0	420	450	437	438	2
QLD	450	475	423	475	0	422	470	418	436	1
SA	450	465	450	465	13	420	438	448	434	4
WA	419	419	0	419	0	385	381	0	384	8
ESB	450	482	455	482	0	417	444	428	435	2
NAT	450	482	455	482	0	417	440	428	429	3

85.1kg and above

	PRIME PRICE (Maximum)					AVERAGE PRICE				
State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	440	469	450	469	0	426	428	410	426	1
VIC	425	463	444	463	0	415	437	429	430	6
QLD	475	0	0	475	0	475	0	0	475	0
SA	450	457	0	457	7	447	454	0	450	8
WA	419	419	0	419	0	394	395	0	394	11
ESB	475	469	450	475	0	439	444	417	447	3
NAT	475	469	450	475	0	438	433	417	441	4

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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	-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	265	-20
WA	0	0	193	-3
ESB	0	0	245	-5
NAT	0	0	239	-5

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)	345	N/A	-345	522	N/A	-522	50	N/A

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

13/09/2024	CARCASS		BROKEN SALES					
.	Pork	Bacon	Legs	Legs Ham Trim	Saddles	Loin	Forequarters	Bellies
TW	683	630	518	610	1123	998	493	1428
LW	683	628	518	610	1123	996	493	1423
MAT	662	611	485	595	1080	985	489	1349

13/09/2024	CARTON SALES							
.	US Ribs	Boneless legs	Fillet	Boneless Middles -1	Boneless Middles -2	Boneless Shoulders	Pork Neck	Trim - 90CL
TW	1057	794	1053	1140	1113	752	1043	732
LW	1057	794	1053	1143	1113	752	1043	732
MAT	1091	781	1083	1082	1064	735	973	727

Weekly Grain Comments

(Source: Profarmer)

To the point:

- Constant rain delays and severe waterlogging in the soil continues to plague the Russian wheat harvest, however the national harvest has ticked over 78 per cent this week with the average yield now down to 3.2 tonnes per ha, this is down 11 per cent from the previous season.
- Recent data from the Australian Bureau of Statistics has stated that total monthly exports for wheat increased month-on-month during July to just 1,500,000 tonnes, with Indonesia, Yemen and the Philippines has the three largest markets.

Key Market Indicators

18/09/24	CBOT Wheat Dec 24		AUD/USD	ICE Canola Nov 24		AUD/CAD	Matif Canola Nov 24		AUD/EUR
This week	313	576	67.56	625	574	91.87	762	463	60.79
	$A/t	Usc/bu	US c	$A/t	$C/t	CA c	$A/t	€/t	Euro c
Last Week	317	574	66.55	630	570	90.54	767	463	60.37
Change	- 4	+ 2	+ 1.01	- 4	+ 4	+ 1.33	- 6	- 0	+ 0.42

International and National news

The European Union's weekly wheat exports concluded at 482,744 tonnes, bringing the total for the marketing year to 5.39 million tonnes, 23 per cent lower than the previous year according to recent data from the European Commission. Romania continues to be the largest exporter, further exemplifying the above average harvest this season. Top markets for European wheat remain Nigeria and Egypt.

Constant rain delays and severe waterlogging in the soil continues to plague the Russian wheat harvest, however the national harvest has ticked over 78 per cent this week with the average yield now down to 3.2 tonnes per ha, this is down 11 per cent from the previous season.

Latest data released from the French farm ministry Agreste has proclaimed that wheat production forecasts situate at 25.5 million tonnes, 26.5 per cent lower than the previous season and over 25.5 per cent below the five-year average. Ongoing unfavorable seasonal conditions continue to wreak havoc on wheat crops, however total corn planting forecasts have risen 20 per cent year-on-year with strong growth in planting from western and central French regions.

Recent data from the Australian Bureau of Statistics has stated that total monthly exports for wheat increased month-on-month during July to just 1,500,000 tonnes, with Indonesia, Yemen and the Philippines has the three largest markets.

Widespread frosts have been recorded across New South Wales along with Vitoria's Wimmera/Mallee regions and southeast South Australia. New South Wales suffering the most with up to three consecutive days of below zero temperatures. These events will have a large bearing on production this season with a proportion of wheat and barley crops likely to be either cut for hay or grazed.

Wheat

QLD/Nth NSW

Local old crop markets were dwindling away with any trades remaining hand to mouth. Grower stocks are becoming depleted, and buyers await new crop. Local new crop markets were firmer with offshore prices supporting bids across northern port zones and drawing arc into feed markets. As above, harvest is due to commence late Sept (CQ) and mid- October (SQ). Buyers remain patient ahead of harvest with conditions considered good as crop begins to turn.

Sth NSW/VIC/SA

Wheat is slightly higher again week on week, which is supported by both local and offshore factors. Headline US futures markets have moved higher again over the last week but are just showing signs of the momentum easing with some selling pressure coming in late last week. They have had a remarkable run bouncing off this year's lows.

Barley

Sth QLD/Nth NSW

New crop barley markets were relatively flat as early harvest commences across Central QLD. Little yield and quality data to report to date. Buyers remain on the sidelines and generally covered leading into October/ November when supply availability increases. Growers view current prices as weak and not willing to commit.

Sth NSW/VIC

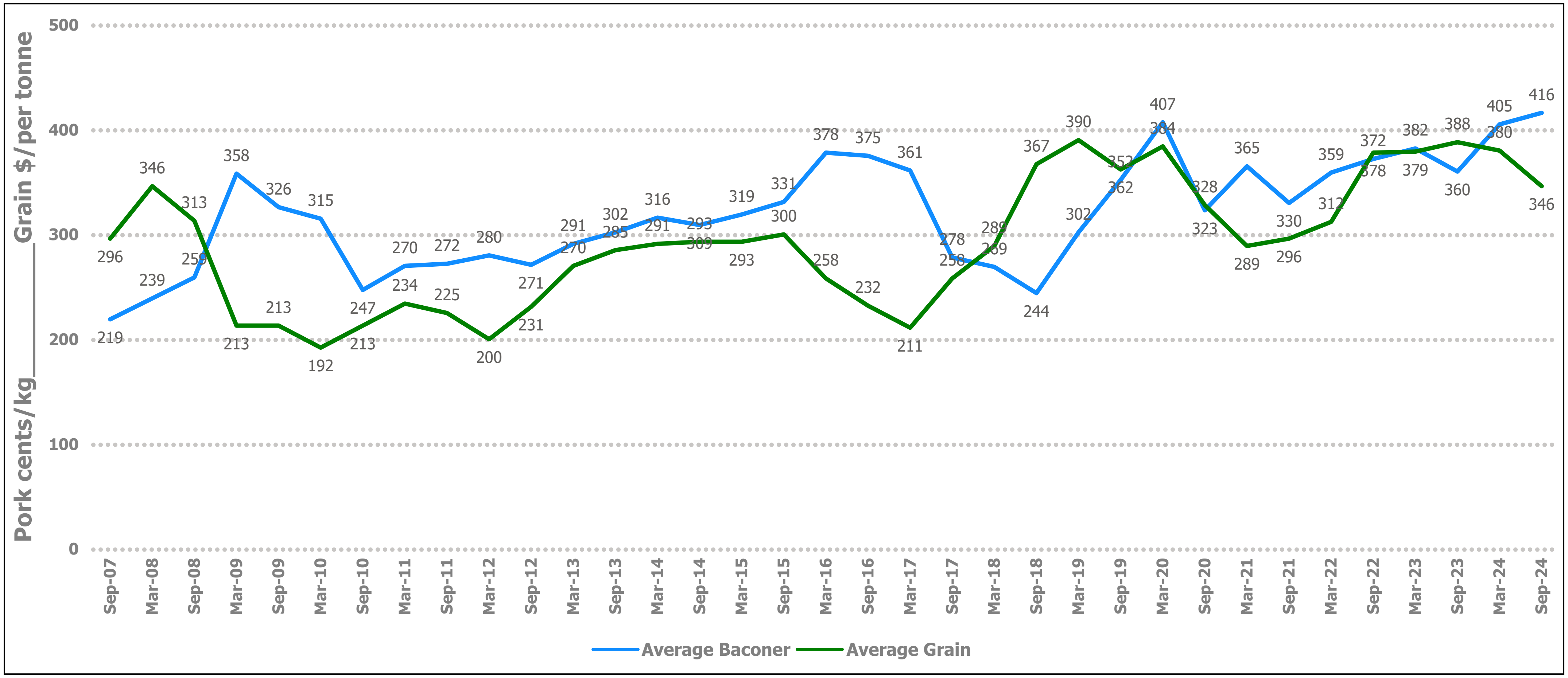
Barley pricing has also enjoyed a supportive week but is lagging behind wheat in terms of pricing and also buying interest. Domestic end users continue to stay hand-to-mouth on relatively low usage, despite the spreads between wheat and barley continuing to open up. It will switch on some more demand in time but for now it remains a tussle between the seller and the buyer on lower volumes. Larger parcels continue to be offered into the delivered Melbourne market out of the Riverina to empty storages, but traders are reporting this is slowing down also.

Sorghum

QLD

Sorghum markets were firmer over the week as the tonnes continue to dwindle and packers lift their bids to entice growers to sell what tonnes are left. Limited new crop planting has occurred in patches where moisture was available. Growers will now wait for a spring break to get the bulk of the planting underway.

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	330	335	5	340	350	10	315	320	5	315	310	-5
Feed Barley	305	305	0	274	266	-8	260	265	5	253	270	17
Sorghum	328	332	4	340	345	5	260	260	0	265	265	0
Soy meal	774	761	-13	774	761	-13	794	781	-13	774	761	-13
Canola meal	595	595	0	600	600	0	535	535	0	535	535	0
Cotton seed	470	460	-10	470	460	-10	440	430	-10	430	420	-10

Delivered	Southern NSW			Port Kembla			Goulburn Valley			Central VIC		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	315	315	0	304	315	11	320	330	10	322	327	5
Feed Barley	268	270	2	268	270	2	305	305	0	290	305	15
Soy meal	809	796	-13	804	791	-13	804	791	-13	794	781	-13
Canola meal	535	535	0	560	560	0	545	545	0	560	560	0
Triticale	395	400	5	415	420	5	415	420	5	415	420	5

Delivered	Geelong			Adelaide			Freemantle		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	350	350	0	345	375	30	311	313	2
Feed Barley	311	330	19	297	310	13	305	315	10
Soy meal	774	761	-13	794	781	-13	0	0	0
Canola meal	545	545	0	590	590	0	555	555	0
Feed Oats	500	500	0	480	480	0	345	345	0

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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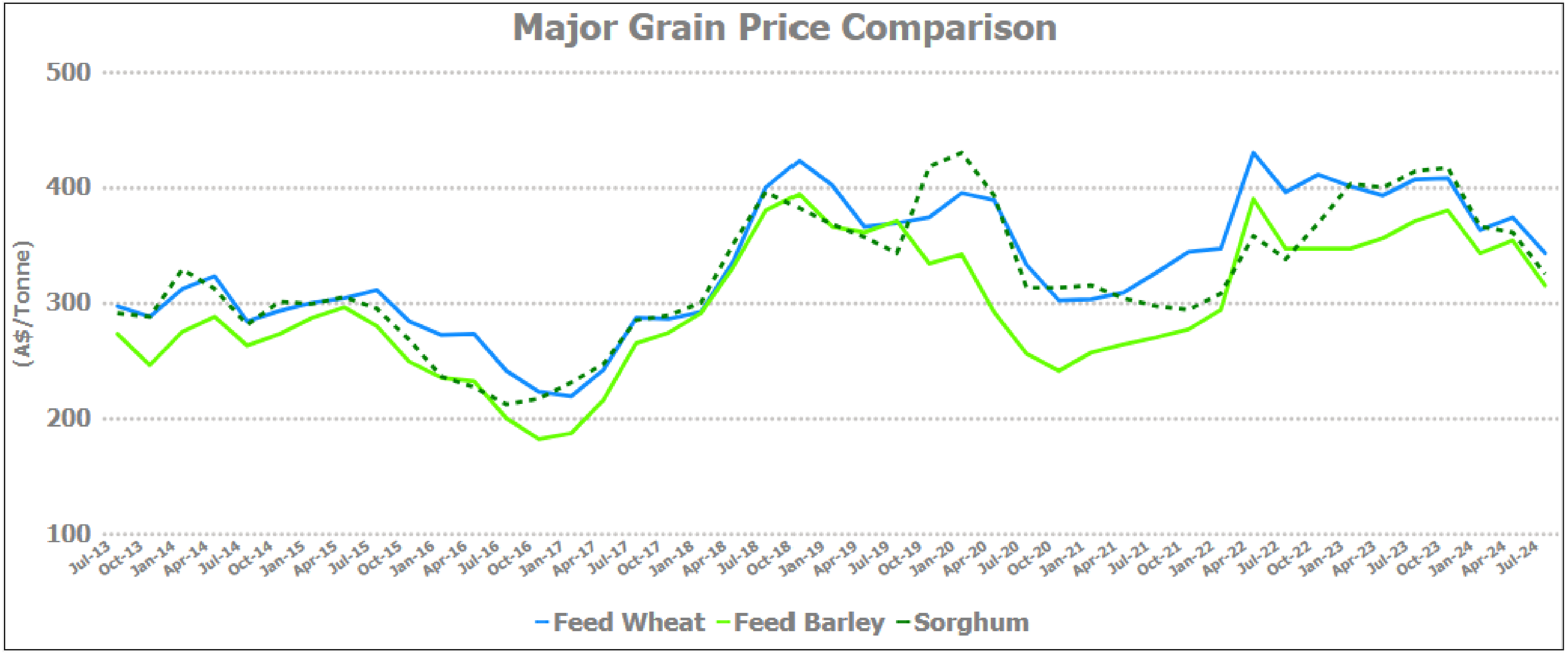
Data Source Pro Farmer
Produced by APL



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