AUSTRALIAN Pork

Eyes & Ears

20 September 2024

Market news for the
Australian pork industry

Buyers Data

ISSUE# 1108

Pig Prices c/kg HSCW, Trim 1 - Head on (average indicative prices). W/E 20/09/2024

Weight	State	Prime Male	Prime Female	Prime Barrows	Prime Total	Prime CH	Avg Male	Avg Female	Avg Barrows	Avg Total	Avg CH
		PRIME PRICE (Maximum)					AVERAGE PRICE				
45kg - 60kg	NSW	515	515	0	515	0	490	490	0	490	0
	VIC	425	431	0	431	0	422	427	0	425	0
	QLD	412	0	0	412	-13	412	380	0	407	-15
	SA	425	425	0	425	-4	415	422	0	418	-5
	WA	0	425	0	425	0	0	425	0	425	1
	ESB	515	515	0	515	0	432	426	0	436	-6
	NAT	515	515	0	515	0	432	430	0	435	-5
60.1kg - 75kg	NSW	429	439	0	439	0	416	426	0	419	0
	VIC	430	465	0	465	0	415	437	416	426	0
	QLD	434	444	0	444	0	419	431	421	425	-2
	SA	428	465	0	465	0	417	442	415	428	-1
	WA	0	0	0	0	-419	392	372	0	385	-16
	ESB	434	465	0	465	0	413	429	422	424	-1
	NAT	434	465	0	465	0	414	426	422	420	-2
75.1kg - 85kg	NSW	429	410	0	429	0	412	410	0	412	0
	VIC	429	465	429	465	0	421	430	416	426	5
	QLD	450	450	434	450	0	435	437	421	436	0
	SA	428	465	428	465	0	418	439	415	430	1
	WA	428	428	0	428	9	383	381	0	382	-2
	ESB	450	465	434	465	0	417	424	422	426	1
	NAT	450	465	434	465	0	417	423	422	421	1
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	0
	QLD	450	450	424	450	0	405	412	411	408	-3
	SA	418	428	0	428	0	399	420	405	413	5
	WA	428	428	0	428	9	402	404	0	403	9
	ESB	450	450	424	450	0	398	411	412	409	0
	NAT	450	450	424	450	0	402	414	412	409	2

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Weight	State	Prime Price (Maximum) Male	Female	Barrows	Total	CH	Average Price Male	Female	Barrows	Total	CH
45kg - 60kg	NSW	0	482	452	482	0	500	471	421	451	0
	VIC	0	476	446	476	0	0	461	415	438	0
	QLD	0	547	0	547	17	0	547	0	547	17
	SA	0	425	0	425	0	420	420	0	420	0
	WA	0	425	0	425	0	0	425	0	425	1
	ESB	0	547	452	547	17	462	473	419	468	5
	NAT	0	547	452	547	17	462	471	419	463	4
60.1kg - 75kg	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	429	0	429	-4
	SA	425	465	452	465	0	415	429	451	423	0
	WA	0	0	0	0	-419	392	372	0	385	-16
	ESB	450	500	455	500	0	447	438	451	438	-1
	NAT	450	500	455	500	0	435	434	451	432	-3
75.1kg - 85kg	NSW	440	482	455	482	0	422	436	429	432	0
	VIC	420	476	449	476	0	420	450	437	438	0
	QLD	450	475	418	475	0	422	470	413	435	-1
	SA	452	465	452	465	0	421	440	450	435	1
	WA	428	428	0	428	9	383	381	0	382	-2
	ESB	452	482	455	482	0	417	445	427	435	0
	NAT	452	482	455	482	0	417	441	427	429	0
85.1kg and above	NSW	440	469	450	469	0	426	427	410	426	0
	VIC	450	463	444	463	0	437	445	429	437	7
	QLD	475	0	0	475	0	475	0	0	475	0
	SA	452	462	0	462	5	449	458	0	453	3
	WA	428	428	0	428	9	402	404	0	403	9
	ESB	475	469	450	475	0	443	447	417	449	2
	NAT	475	469	450	475	0	442	437	417	444	3

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Pig Prices c/Kg HSCW, Trim 1 - Head on (average indicative prices). W/E 20/09/2024

Backfatter Sows (Buyers)

State	PRIME PRICE Maximum Total	CH	AVERAGE PRICE Average 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)

State	PRIME PRICE Maximum Total	CH	AVERAGE PRICE Average Total	CH
NSW	0	0	200	0
VIC	0	0	230	9
QLD	0	0	285	0
SA	0	0	265	0
WA	0	0	196	3
ESB	0	0	247	2
NAT	0	0	241	2

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)

SALEYARD PRICES	Baconer Price LW	TW	CH	Porker Price LW	TW	CH	No. Sold NLW	NTW
Forbes(NSW)	N/A	313	313	N/A	471	471	N/A	50

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

20/09/2024 CARCASS / BROKEN SALES

.	Pork	Bacon	Legs	Legs Ham Trim	Saddles	Loin	Forequarters	Bellies
TW	688	630	523	617	1135	1034	498	1468
LW	683	630	518	610	1123	998	493	1428
MAT	664	612	486	596	1083	988	489	1356

20/09/2024 CARTON SALES

.	US Ribs	Boneless legs	Fillet	Boneless Middles -1	Boneless Middles -2	Boneless Shoulders	Pork Neck	Trim - 90CL
TW	1107	812	1070	1148	1113	758	1063	738
LW	1057	794	1053	1140	1113	752	1043	732
MAT	1093	783	1083	1085	1067	736	977	728

Weekly Grain Comments

(Source: Profarmer)

To the point:

- Grain workers located in the ports of Vancouver and Prince Rupert in Canada are presently on strike after a failed new labor agreement. This has halted all Canadian grain exports for the time being, influencing international trade during the peak of harvest.
- Australian Crop Forecasters (ACF) released their September Crop Report this week which showed national wheat production has been revised down by 4 per cent from last month to 30.5 million tonnes, barley down 3 per cent to 11.2 million tonnes and canola down 1 per cent to 5.48 million tonnes. A dry start to spring across most regions, coupled with widespread frost damage in New South Wales, Victoria and South Australia has negatively impacted yield estimates.

Key Market Indicators

25/09/24	CBOT Wheat Dec 24		AUD/USD	ICE Canola Nov 24		AUD/CAD	Matif Canola Nov 24		AUD/EUR
This week	308	578	68.92	652	604	92.60	778	480	61.64
	$A/t	USc/bu	US c	$A/t	$C/t	CA c	$A/t	€/t	Euro c
Last Week	313	576	67.56	625	574	91.87	762	463	60.79
Change	- 5	+ 2	+ 1.36	+ 27	+ 29	+ 0.73	+ 16	+ 17	+ 0.84

International and National news

A Rosario grain exchange report this week has announced that Argentina's total production of grain and oilseeds for 2024/25 is forecast to be 9.3 per cent higher than the previous season at 143.2 million tonnes. However, if the dry conditions currently plaguing agricultural areas, the total could fall to 128.8 million tonnes, a two per cent decline year-on-year.

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The EU's weekly export data from the European Commission illustrates that wheat exports for the current marketing year of 2024/25 are now 24 per cent below last year, with Lithuania the largest volume exporter for the week, followed by Poland and Latvia.

The latest Grain Industry Association of Western Australia forecasts have shown a three per cent decline to 16.858 million tonnes, with a lack of strong Spring rainfall across growing regions as the primary reason for the change. Wheat forecasts are still the highest of all grains at 7.672 million tonnes, followed by barley at 4 million tonnes.

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Wheat

QLD/Nth NSW

Local old crop markets were a little firmer this week as end users go hand to mouth while waiting on the new crop to come in. The smallish (1-200 tonne) parcels coming out of grower's storages was finding a solid value at circa $20/t above new crop bids. The bulk of the new crop harvest is just around the corner (in maybe 2-3 weeks) and overall crop potential remains in good stead. Local new crop markets were firmer over the week, helped along by offshore prices and a lack of grower selling engagement. It is expected on farm storages will be the first option for wheat growers this harvest as current bids are just not enticing sellers.

Sth NSW/VIC/SA

Wheat markets are mostly unchanged on last week and despite some variation in market drivers there isn't any strong conviction either way in local markets at present. Offshore futures values have been choppy and local markets are thin as everyone digests the crop challenges being presented in SE Australia over the past couple of weeks. With the supply side very much unknown it is the demand side which still dominates the landscape, so too is one where exports remain challenging to connect, and local buyers are not pushed to own either.

Barley

Sth QLD/Nth NSW

New crop barley markets remain flat as harvest commences across Central Queensland, Maranoa and Western Downs. No reports on yield and quality yet, but expectation is all should be good. Feedlot pricing was not very enticing off the header at around $25/t discount to January 25 bids, so expect as with wheat, most of the tonnes to remain on farm until into the new year.

Sth NSW/VIC

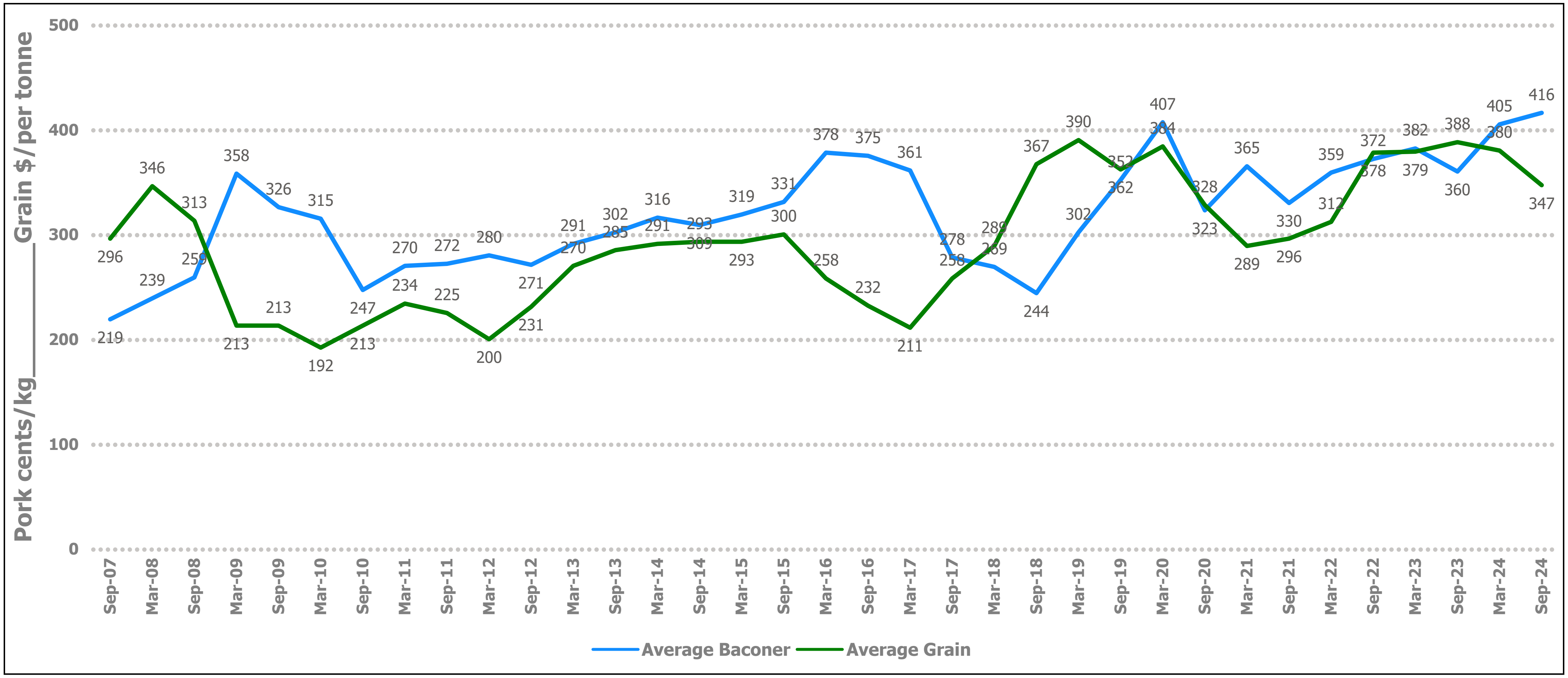
Barley pricing is steady, but trade remains very slow again this week as the bid offer spread is wide in the delivered markets. With pricing rationing demand most of the year its now struggling to turn demand on locally with the absence of strong export buying. Seasonal conditions in most consumptive areas have also been slightly better so that spot/low volume market has also found enough supply for now as a general comment.

Sorghum

QLD

Old crop sorghum markets were becoming very quiet as the focus turns to the winter crop harvest and Feb/March/April '25 sorghum. There has been some September planting, but very limited and the crop that is in needs a drink. It has been very dry over the past 2 months and growers now are wanting a general 50mm 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

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Weekly Grain Table (Source: ProFarmer)

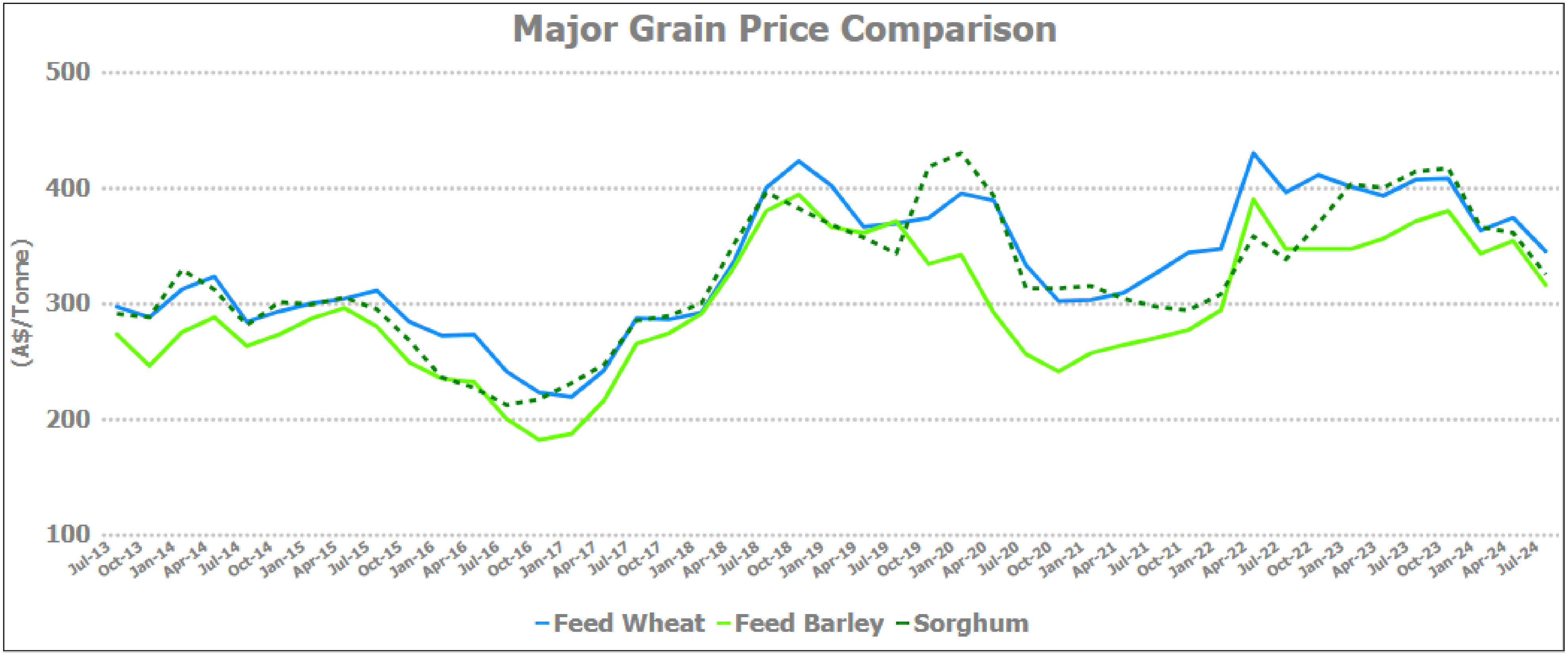
Delivered	Darling Downs			Brisbane			Northern NSW			Newcastle		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	335	340	5	350	365	15	320	320	0	310	320	10
Feed Barley	305	310	5	266	286	20	265	267	2	270	267	-3
Sorghum	332	335	3	345	345	0	260	260	0	265	265	0
Soy meal	761	750	-11	761	750	-11	781	770	-11	761	750	-11
Canola meal	595	595	0	600	600	0	535	535	0	535	535	0
Cotton seed	460	460	0	460	460	0	430	430	0	420	420	0

Delivered	Southern NSW			Port Kembla			Goulburn Valley			Central VIC		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	315	292	-23	315	320	5	330	330	0	327	327	0
Feed Barley	270	267	-3	270	283	13	305	305	0	305	302	-3
Soy meal	796	785	-11	791	780	-11	791	780	-11	781	770	-11
Canola meal	535	535	0	560	560	0	545	545	0	560	560	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	350	350	0	375	375	0	313	310	-3
Feed Barley	330	335	5	310	305	-5	315	315	0
Soy meal	761	750	-11	781	770	-11	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.

Data Source Pro Farmer
Produced by APL



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