Eyes & Ears

11 October 2024

Market news for the
Australian pork industry

Buyers Data

ISSUE# 1111

Pig Prices c/kg HSCW, Trim 1 - Head on (average indicative prices). W/E 11/10/2024

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	435	435	0	435	0	430	431	0	430	0
QLD	0	0	0	0	-400	435	427	0	429	29
SA	435	435	0	435	0	431	435	0	433	2
WA	0	428	0	428	-3	476	428	0	428	-3
ESB	515	515	0	515	0	444	443	0	447	8
NAT	515	515	0	515	0	452	445	0	445	7

60.1kg - 75kg

State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	440	450	0	450	3	427	437	0	430	3
VIC	439	475	0	475	0	422	443	426	432	0
QLD	437	447	0	447	0	425	436	424	432	5
SA	438	475	0	475	0	428	451	425	438	1
WA	0	0	0	0	0	402	402	0	402	9
ESB	440	475	0	475	0	422	437	429	433	3
NAT	440	475	0	475	0	423	437	429	429	3

75.1kg - 85kg

State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	440	416	0	440	3	421	416	0	420	2
VIC	439	475	439	475	0	426	435	426	430	0
QLD	460	460	437	460	0	446	446	424	446	1
SA	438	475	438	475	0	429	449	425	439	3
WA	428	428	0	428	0	401	406	0	404	4
ESB	460	475	439	475	0	427	432	429	434	1
NAT	460	475	439	475	0	427	433	429	431	2

85.1kg and above

State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	0	0	0	0	0	417	427	0	420	3
VIC	429	439	0	439	0	401	413	416	408	0
QLD	450	450	427	450	0	419	424	414	422	7
SA	428	438	0	438	0	407	419	415	413	20
WA	428	428	0	428	0	397	406	0	400	1
ESB	450	450	427	450	0	408	417	419	417	8
NAT	450	450	427	450	0	410	420	419	415	8

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Sellers Data

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45kg - 60kg

	PRIME PRICE (Maximum)					AVERAGE PRICE				
State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	0	493	465	493	0	500	483	433	462	0
VIC	0	493	465	493	0	0	480	433	457	0
QLD	0	575	0	575	9	0	575	0	575	9
SA	0	435	0	435	0	430	430	0	430	0
WA	0	428	0	428	-3	476	428	0	428	-3
ESB	0	575	465	575	9	466	490	433	485	2
NAT	0	575	465	575	9	469	487	433	479	2

60.1kg - 75kg

	PRIME PRICE (Maximum)					AVERAGE PRICE				
State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	0	493	468	493	0	485	474	459	468	0
VIC	0	493	468	493	0	0	472	459	466	0
QLD	460	500	0	500	0	450	392	0	395	0
SA	435	475	455	475	0	425	439	454	433	9
WA	0	0	0	0	0	402	402	0	402	9
ESB	460	500	468	500	0	454	437	462	437	2
NAT	460	500	468	500	0	442	437	462	433	3

75.1kg - 85kg

	PRIME PRICE (Maximum)					AVERAGE PRICE				
State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	440	493	468	493	0	423	440	432	434	0
VIC	430	493	468	493	0	430	459	445	447	0
QLD	460	475	375	475	0	432	471	370	432	0
SA	455	475	455	475	0	430	447	453	442	5
WA	428	428	0	428	0	401	406	0	404	4
ESB	460	493	468	493	0	424	449	418	438	2
NAT	460	493	468	493	0	425	448	418	434	2

85.1kg and above

	PRIME PRICE (Maximum)					AVERAGE PRICE				
State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	450	482	463	482	0	435	438	418	436	3
VIC	450	482	463	482	0	437	445	432	438	0
QLD	475	0	0	475	0	475	0	0	475	0
SA	455	465	0	465	0	452	463	0	457	0
WA	428	428	0	428	0	397	406	0	400	1
ESB	475	482	463	482	0	447	453	423	453	1
NAT	475	482	463	482	0	445	442	423	447	1

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Pig Prices c/Kg HSCW, Trim 1 - Head on (average indicative prices). W/E 11/10/2024

	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	176	-21
ESB	0	0	206	0
NAT	0	0	202	-3

	Backfatter Sows (Sellers)			
	PRIME PRICE Maximum		AVERAGE PRICE Average	
State	Total	CH	Total	CH
NSW	0	0	0	-200
VIC	0	0	230	0
QLD	0	0	285	0
SA	0	0	265	0
WA	0	0	176	-21
ESB	0	0	265	18
NAT	0	0	251	10

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)	308	N/A	-308	589	N/A	-589	90	N/A

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

11/10/2024	CARCASS		BROKEN SALES					
.	Pork	Bacon	Legs	Legs Ham Trim	Saddles	Loin	Forequarters	Bellies
TW	693	633	530	623	1160	1042	500	1497
LW	693	633	530	623	1160	1042	500	1497
MAT	667	615	490	599	1089	993	492	1378

11/10/2024	CARTON SALES							
.	US Ribs	Boneless legs	Fillet	Boneless Middles -1	Boneless Middles -2	Boneless Shoulders	Pork Neck	Trim - 90CL
TW	1118	812	1078	1168	1113	762	1085	738
LW	1118	812	1078	1168	1113	762	1085	738
MAT	1097	788	1084	1093	1073	739	987	729

Weekly Grain Comments

(Source: Profarmer)

To the point:

- Russia’s wheat harvest progressed another four per cent week-on-week to sit at 97 per cent completed, with 85.8 million tonnes recorded to date, however following the recent trend over the past few weeks, average yield continues to decline, falling another one per cent to 2.98 tonnes per hectare. This is down from the 3.18 tonnes per hectare last year.
- A USDA report released this week announced that weekly wheat export inspections have climbed this week with strong demand from Mexico, Japan and Taiwan. The 371,004 tonnes transported has pushed the total for the marketing year to 8.98 million tonnes, up 33 per cent from the previous year.

Key Market Indicators

16/10/24	CBOT Wheat Dec 24		AUD/USD	ICE Canola Nov 24		AUD/CAD	Matif Canola Nov 24		AUD/EUR
This week	318	580	67.01	647	598	92.40	798	491	61.55
	$A/t	Usc/bu	US c	$A/t	$C/t	CA c	$A/t	€/t	Euro c
Last Week	324	595	67.48	669	617	92.12	788	485	61.48
Change	- 6	- 15	- 0.47	- 22	- 18	+ 0.28	+ 10	+ 7	+ 0.07

International and National news

A USDA report released this week announced that weekly wheat export inspections have climbed this week with strong demand from Mexico, Japan and Taiwan. The 371,004 tonnes transported has pushed the total for the marketing year to 8.98 million tonnes, up 33 per cent from the previous year.

Russia’s wheat harvest progressed another four per cent week-on-week to sit at 97 per cent completed, with 85.8 million tonnes recorded to date, however following the recent trend over the past few weeks, average yield continues to decline, falling another one per cent to 2.98 tonnes per hectare. This is down from the 3.18 tonnes per hectare last year.

Canada’s top grain production areas are wrapping up harvest this week, sitting now at 97 per cent completed. With light rainfall throughout the past seven days, this has boosted topsoil moisture and allowed for good harvest progress to be undertaken. South-west regions are already completed, whilst south-east and west-central are recorded at 98 per cent completion.

Australia’s big three grain companies have recorded their first intakes from the 2024/25 harvest, with CBH, Viterra and Graincorp all receiving grower deliveries. Southern states, South Australia in particular are likely to be below this time last year due to the ongoing frost conditions damaging crops.

Local wheat prices across the country have recorded a decline in line with offshore future markets. Key drivers of international markets continues to be the state of the US crop, harvest progression and quality in Russia, along with seasonal conditions in Ukraine and Canada.

Wheat

QLD/Nth NSW

Local wheat harvest to date has provided mixed outcomes. Yields have been generally favorable in an average 3.8-4.5t/ha range to start. Quality is mixed ranging from AGP to APH1. The drier finish has prompted high screenings in some valleys. As above, markets generally tracking sideways as slow grower selling is offset by lack of demand.

Sth NSW/VIC/SA

Wheat values are once again sideways locally this week with no major issue in nearby supply against moderate demand. Overall, trade is very quiet and with a lot of uncertainty around production and quality in this part of the world it may remain this way until harvest actually gets underway. Barley, lentils and canola are very close to a harvest start in northwest VIC and that may start to set the tone. It continues to be reported that forward export business is minimal, and the amounts forward sold by growers is also very low, so it is very much a waiting game.

Barley

Sth QLD/Nth NSW

New crop markets remain firm with harvest progress ramping up across QLD with NSW, now expected to commence in earnest this week. Selling off the header has tempered values with domestic end user demand considered soft.

Sth NSW/VIC

Barley pricing is also sideways again week-on-week with buyer interest mostly subdued. Wheat remains the preference for much of the domestic processing sector and exports continue to be challenging according to reports from export traders. System/track pricing has been the same for a few weeks now on the bid with the odd limited trade a touch over. On farm pricing has been under a little bit of pressure due to decent amounts being offered for prompt delivery and only limited buyer interest for nearby.

Sorghum

QLD

Sorghum markets remain flat as old crop markets diminish and new crop is slow to commence. Any demand now is from container packers with trade and growers either focused on winter harvest or yet to commence new crop planting. The current weather with patchy storm activity is not adding to the soil profile & generally growers are still waiting for some general rain ahead of planting or for earlier crops requiring an increase in moisture.

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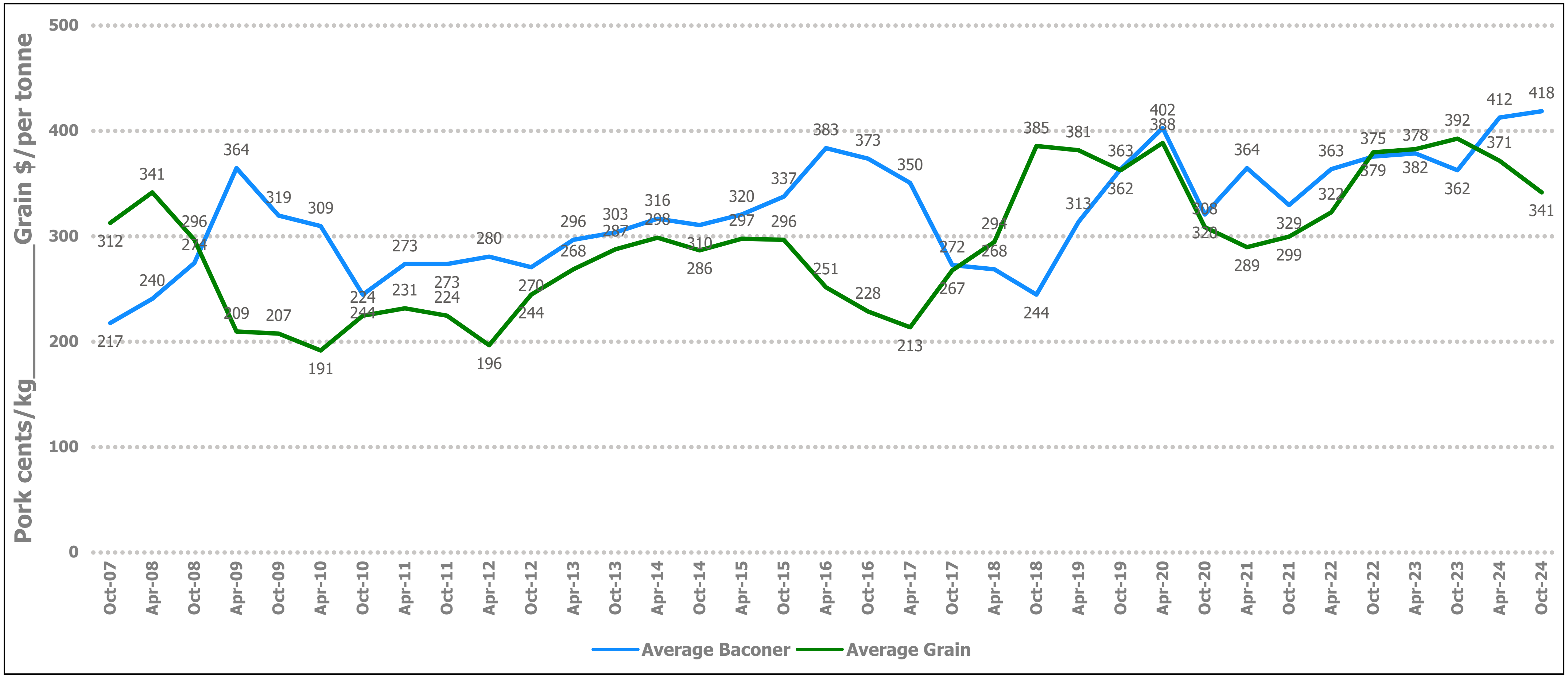
Average Baconer vs Feed Grain Prices (Eastern Seaboard)



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	330	330	0	360	365	5	320	320	0	350	317	-33
Feed Barley	307	290	-17	287	286	-1	270	270	0	280	275	-5
Sorghum	325	315	-10	340	330	-10	300	303	3	305	308	3
Soy meal	778	742	-36	778	742	-36	798	762	-36	778	742	-36
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	300	300	0	322	325	3	335	340	5	332	342	10
Feed Barley	275	275	0	291	293	2	315	320	5	330	330	0
Soy meal	813	777	-36	808	772	-36	808	772	-36	798	762	-36
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	355	365	10	375	375	0	325	332	7
Feed Barley	350	350	0	310	320	10	320	320	0
Soy meal	778	742	-36	798	762	-36	0	0	0
Canola meal	545	545	0	590	590	0	555	555	0
Feed Oats	450	450	0	410	410	0	331	370	39

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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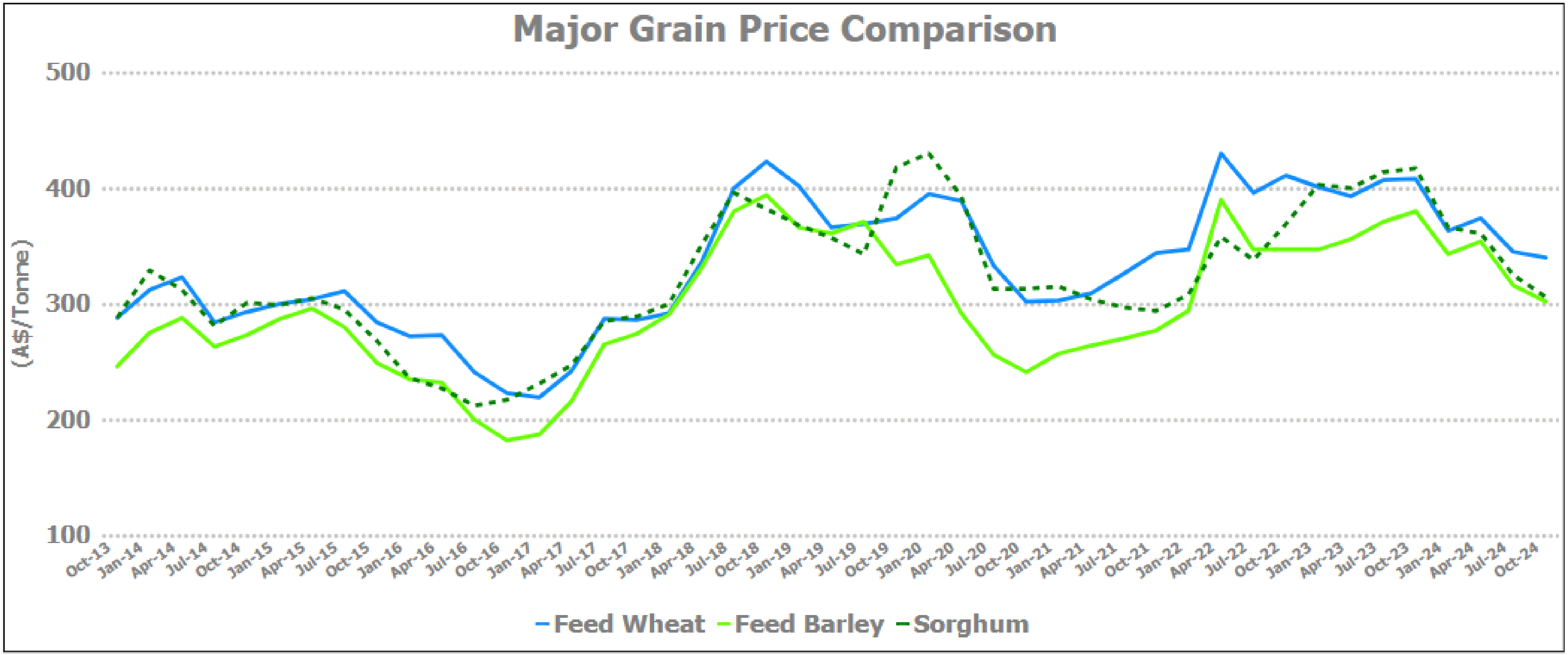
Data Source Pro Farmer
Produced by APL



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