



Eyes & Ears

18 October 2024

Market news for the
Australian pork industry

Buyers Data

ISSUE# 1112

Pig Prices c/kg HSCW, Trim 1 - Head on (average indicative prices). W/E 18/10/2024

	PRIME PRICE (Maximum)						AVERAGE PRICE				
	State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
45kg - 60kg	NSW	515	515	0	515	0	490	490	0	490	0
	VIC	435	435	0	435	0	430	431	0	430	0
	QLD	391	407	0	407	407	391	407	0	400	-29
	SA	435	435	0	435	0	431	433	0	432	-1
	WA	0	427	0	427	-1	0	427	0	427	-1
	ESB	515	515	0	515	0	432	437	0	439	-8
	NAT	515	515	0	515	0	432	440	0	437	-8
60.1kg - 75kg	NSW	442	452	0	452	2	429	438	0	432	2
	VIC	439	475	0	475	0	422	443	426	432	0
	QLD	437	447	0	447	0	417	436	424	429	-3
	SA	438	475	0	475	0	428	452	425	438	0
	WA	431	0	0	431	431	412	401	0	409	7
	ESB	442	475	0	475	0	420	438	429	433	0
	NAT	442	475	0	475	0	423	437	429	430	1
75.1kg - 85kg	NSW	442	416	0	442	2	423	416	0	421	1
	VIC	439	475	439	475	0	426	435	426	430	0
	QLD	460	460	437	460	0	445	446	424	445	-1
	SA	438	475	438	475	0	428	446	425	439	0
	WA	431	431	0	431	3	397	381	0	392	-12
	ESB	460	475	439	475	0	427	431	429	434	0
	NAT	460	475	439	475	0	427	429	429	429	-2
85.1kg and above	NSW	0	0	0	0	0	419	429	0	422	2
	VIC	429	439	0	439	0	401	413	416	408	0
	QLD	450	450	427	450	0	413	419	414	417	-5
	SA	428	438	0	438	0	392	416	415	410	-3
	WA	431	0	0	431	3	402	405	0	403	3
	ESB	450	450	427	450	0	403	416	419	415	-2
	NAT	450	450	427	450	0	407	418	419	414	-1

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Sellers Data

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	PRIME PRICE (Maximum)						AVERAGE PRICE				
	State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
45kg - 60kg	NSW	0	498	470	498	5	500	487	438	467	5
	VIC	0	498	470	498	5	0	485	438	462	5
	QLD	0	575	0	575	0	0	575	0	575	0
	SA	0	435	0	435	0	430	430	0	430	0
	WA	0	427	0	427	-1	0	427	0	427	-1
	ESB	0	575	470	575	0	466	492	438	487	2
	NAT	0	575	470	575	0	466	488	438	480	1
60.1kg - 75kg	NSW	0	498	472	498	5	485	478	464	473	5
	VIC	0	498	472	498	5	0	477	464	471	5
	QLD	460	500	0	500	0	450	444	0	445	50
	SA	435	475	455	475	0	430	443	454	437	4
	WA	431	0	0	431	431	412	401	0	409	7
	ESB	460	500	472	500	0	456	454	465	455	18
	NAT	460	500	472	500	0	445	452	465	450	17
75.1kg - 85kg	NSW	440	498	473	498	5	423	441	433	435	1
	VIC	430	498	473	498	5	430	462	453	451	4
	QLD	460	475	0	475	0	432	471	0	447	15
	SA	455	475	455	475	0	433	450	453	445	3
	WA	431	431	0	431	3	397	381	0	392	-12
	ESB	460	498	473	498	5	425	451	450	444	6
	NAT	460	498	473	498	5	425	447	450	438	4
85.1kg and above	NSW	450	487	468	487	5	436	440	423	437	1
	VIC	450	487	468	487	5	439	451	441	445	7
	QLD	475	0	0	475	0	475	0	0	475	0
	SA	455	465	0	465	0	452	463	0	457	0
	WA	431	0	0	431	3	402	405	0	403	3
	ESB	475	487	468	487	5	447	456	430	455	2
	NAT	475	487	468	487	5	446	444	430	449	2

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Pig Prices c/Kg HSCW, Trim 1 - Head on (average indicative prices). W/E 18/10/2024

Backfatter Sows (Buyers)				
PRIME PRICE		AVERAGE PRICE		
Maximum		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	195	19
ESB	0	0	206	0
NAT	0	0	205	3

Backfatter Sows (Sellers)				
PRIME PRICE		AVERAGE PRICE		
Maximum		Average		
State	Total	CH	Total	CH
NSW	0	0	0	0
VIC	0	0	221	-9
QLD	0	0	285	0
SA	0	0	265	0
WA	0	0	195	19
ESB	0	0	263	-2
NAT	0	0	252	1

ESB (Eastern Seaboard) includes QLD, NSW, VIC & SA states only.

(Buyers)	Baconer Price		Porker Price		No. Sold	
	LW	TW	CH	LW	TW	CH
SALEYARD PRICES						
Forbes(NSW)	N/A	248	248	N/A	432	432
	NLW	NTW				
	N/A	80				

LW - Last Week
TW - This Week
CH - Change from previous week
N/A - No data provided

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

18/10/2024	CARCASS				BROKEN SALES			
.	Pork	Bacon	Legs	Legs Ham Trim	Saddles	Loin	Forequarters	Bellies
TW	695	637	538	623	1165	1046	503	1515
LW	693	633	530	623	1160	1042	500	1497
MAT	668	616	491	599	1091	995	492	1385

18/10/2024	CARTON SALES							
.	US Ribs	Boneless legs	Fillet	Boneless Middles -1	Boneless Middles -2	Boneless Shoulders	Pork Neck	Trim - 90CL
TW	1127	812	1078	1168	1113	770	1110	742
LW	1118	812	1078	1168	1113	762	1085	738
MAT	1097	789	1085	1096	1075	740	990	729

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Weekly Grain Comments

(Source: Profarmer)

To the point:

- Harvest season has officially commenced with the latest data from Graincorp showing over 667,500 tonnes received, with over 613,000 tonnes comprised of growers from Queensland, with the remainder being from NSW. Victoria is yet to commence. However, the pace has slowed throughout the past week as rainfall and cool weather has minimized the total time available to harvest in northern states, whilst the rainfall provided a boost to soil moisture in southern states.
- Ukraine's ministry of Agrarian Policy released the latest winter grain sowing completion rates, now situating at 83 per cent, up 11 per cent week-on-week. A strong advance in wheat (11 per cent or 496,000 hectares) underpinned the increase in week-on-week change.

Key Market Indicators									
23/10/24	CBOT Wheat Dec 24		AUD/USD	ICE Canola Nov 24		AUD/CAD	Matif Canola Nov 24		AUD/EUR
This week	317	576	66.83	685	633	92.34	826	512	61.90
	\$A/t	Usc/bu	US c	\$A/t	\$C/t	CA c	\$A/t	€/t	Euro c
Last Week	318	580	67.01	647	598	92.40	798	491	61.55
Change	-1	-4	-0.18	+38	+35	-0.06	+28	+20	+0.35

International and National news

Harvest season has officially commenced with the latest data from Graincorp showing over 667,500 tonnes received, with over 613,000 tonnes comprised of growers from Queensland, with the remainder being from NSW. Victoria is yet to commence. However, the pace has slowed throughout the past week as rainfall and cool weather has minimized the total time available to harvest in northern states, whilst the rainfall provided a boost to soil moisture in southern states.

The Grains Industry Association of Western Australia unveiled their newest forecast, with 17.75 million tonnes now expected for the winter crop, this is up firmly from the 16.86 million tonnes a month ago. The rainfall received throughout the beginning of October has boosted optimism for crop yields, however remains unlikely to reach recent seasonal highs due to the lack of rainfall for the totality of the season.

Ukraine's ministry of Agrarian Policy released the latest winter grain sowing completion rates, now situating at 83 per cent, up 11 per cent week-on-week. A strong advance in wheat (11 per cent or 496,000 hectares) underpinned the increase in week-on-week change.

USDA data announced this week stated that weekly US export inspections dropped 29.4 per cent to 268,375 tonnes. Whilst there was a strong decline, the main destinations continued to be Mexico, Japan and Italy.

Recent rainfall and cold conditions throughout Brazil have hindered harvest progression, especially for wheat, regions saw five consecutive days of precipitation, hindering the available time for growers to harvest. Wheat harvest now sits 20 per cent below the previous season and 19 per cent below the five-year average.

Wheat

QLD/Nth NSW

Southern Qld wheat harvest is now well underway with minimal holdups over the past week and fine weather for the rest of this week before a change is expected to roll in. Yields have been generally very good averaging around the 3.8-4.5t/ha range. Quality is mixed ranging from AGP to APH1 but the major grades into depots appear to be H2 & APW1.

Sth NSW/VIC/SA

Once again wheat values are mostly stable week-on-week, but there has been a bearish tone creep in this week on the back of harvest starting in the north. Some good rainfall across parts of VIC that can still benefit and a continued trickle of old crop grain into the market looking to clear bins. On top of this exporters appear to be slowing down in the near term and domestic buyers remain patient as there is enough coming their way in the short term.

Barley

Sth QLD/Nth NSW

New crop markets remained steady this week as harvest ramped up across Southern QLD. Quality has been showing no effects of a dryish finish with BAR1 the major grade at the time of writing. Selling off the header has been subdued with growers eyeing the Oct to Jan spread of around \$20/t and filling farm storages.

Sth NSW/VIC

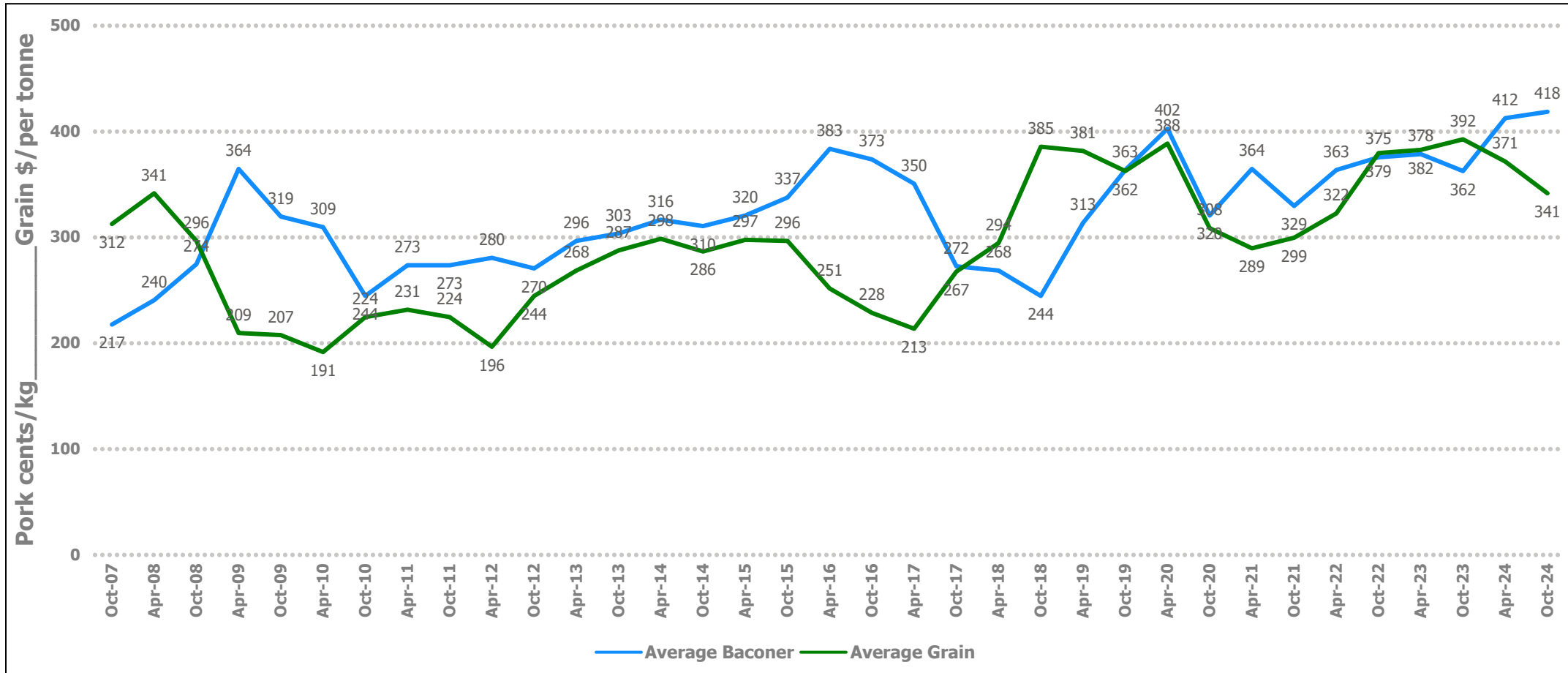
Barley values are similar week-on-week with moderate buyer interest. Track values are slow at this point for old crop, but expecting to see some new crop bidding as harvest gets underway in some areas next week. So far with quieter export interest traders are taking a cautious approach and the domestic market appears well covered for November.

Sorghum

QLD

Sorghum markets presently are remaining uninspired as they play second fiddle to the wheat/ barley harvest. Bids largely unchanged to a little firmer as old crop markets wind up and growers show no interest in new crop bids. Growers are still waiting for some general rain ahead of planting and moisture (and some summer temps) on the earlier planted crops

Average Baconer vs Feed Grain Prices (Eastern Seaboard)



Data Source Pro Farmer - Produced by APL

Weekly Grain Table (Source: ProFarmer)

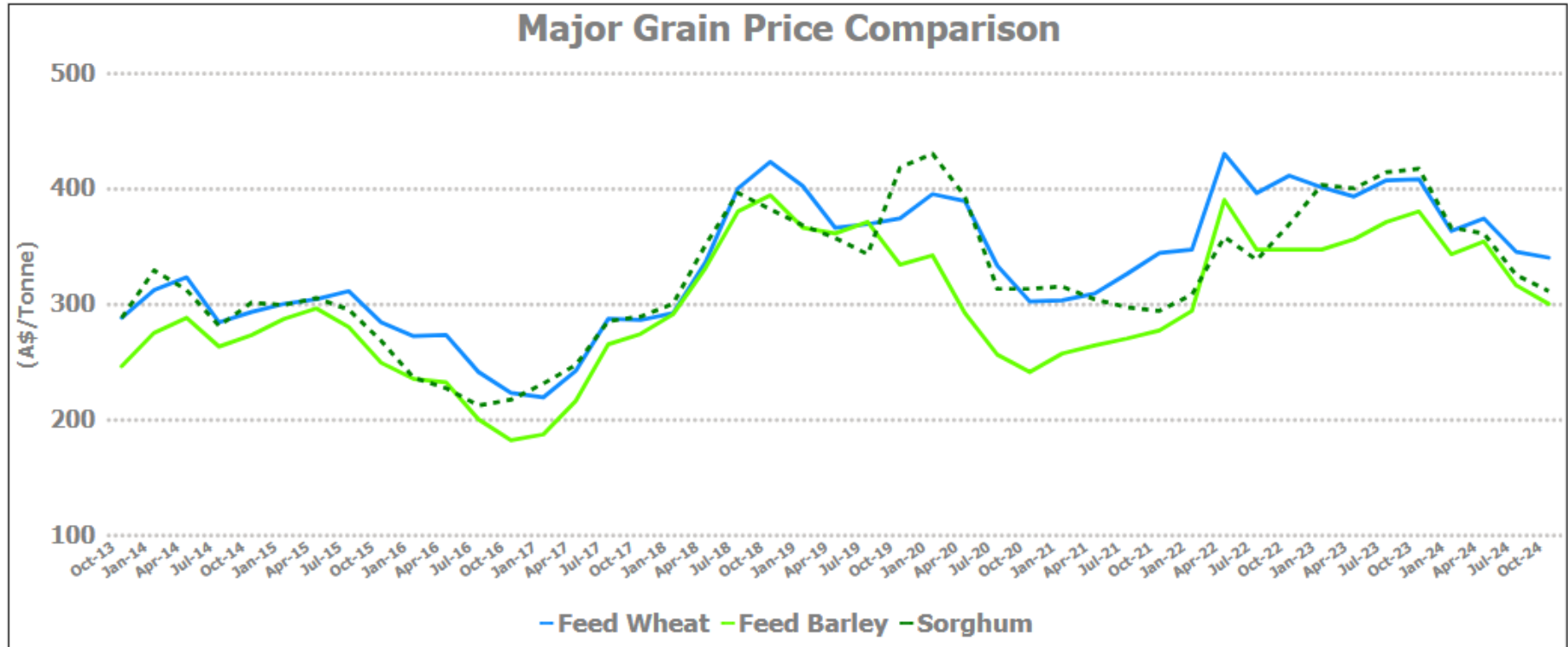
Delivered	Darling Downs			Brisbane			Northern NSW			Newcastle		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	330	330	0	365	360	-5	320	320	0	317	315	-2
Feed Barley	290	285	-5	286	286	0	270	265	-5	275	280	5
Sorghum	315	310	-5	330	330	0	303	315	12	308	320	12
Soy meal	742	742	0	742	742	0	762	762	0	742	742	0
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	305	5	325	315	-10	340	340	0	342	327	-15
Feed Barley	275	280	5	293	290	-3	320	320	0	330	325	-5
Soy meal	777	777	0	772	772	0	772	772	0	762	762	0
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	365	350	-15	375	375	0	332	325	-7
Feed Barley	350	345	-5	320	305	-15	320	320	0
Soy meal	742	742	0	762	762	0	0	0	0
Canola meal	545	545	0	590	590	0	555	555	0
Feed Oats	450	450	0	410	410	0	370	370	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

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