Eyes & Ears

Market news for the
Australian pork industry

Buyers Data

27 September 2024

ISSUE# 1109

Pig Prices c/kg HSCW, Trim 1 - Head on (average indicative prices). W/E 27/09/2024

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	0	422	427	0	425	0
	QLD	429	0	0	429	17	429	418	0	426	19
	SA	425	425	0	425	0	424	424	0	424	6
	WA	0	425	0	425	0	0	425	0	425	0
	ESB	515	515	0	515	0	439	437	0	443	7
	NAT	515	515	0	515	0	439	440	0	441	6
60.1kg - 75kg	NSW	435	445	0	445	6	422	432	0	425	6
	VIC	436	465	0	465	0	418	439	423	429	3
	QLD	434	444	0	444	0	422	432	421	428	3
	SA	438	465	0	465	0	423	446	425	434	6
	WA	0	0	0	0	0	391	390	0	391	6
	ESB	438	465	0	465	0	417	433	427	429	5
	NAT	438	465	0	465	0	418	431	427	425	5
75.1kg - 85kg	NSW	435	413	0	435	6	417	413	0	416	4
	VIC	436	465	436	465	0	422	431	423	427	1
	QLD	460	460	434	460	10	444	443	421	443	7
	SA	438	465	438	465	0	423	440	425	433	3
	WA	428	428	0	428	0	376	378	0	377	-5
	ESB	460	465	438	465	0	423	427	427	430	4
	NAT	460	465	438	465	0	421	425	427	424	3
85.1kg and above	NSW	0	0	0	0	0	412	422	0	415	6
	VIC	426	436	0	436	7	400	413	413	407	1
	QLD	450	450	424	450	0	403	409	411	407	-1
	SA	428	438	0	438	10	399	417	415	411	-2
	WA	428	428	0	428	0	405	407	0	406	3
	ESB	450	450	424	450	0	400	411	417	410	1
	NAT	450	450	424	450	0	404	414	417	410	1

AUSTRALIAN Pork

Eyes & Ears

27 September 2024

Market news for the
Australian pork industry

Sellers Data

ISSUE# 1109

Pig Prices c/kg HSCW, Trim 1 - Head on (average indicative prices). W/E 27/09/2024

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	0	488	460	488	6	500	478	428	458	7
	VIC	0	488	460	488	12	0	475	428	452	14
	QLD	0	551	0	551	4	0	551	0	551	4
	SA	0	425	0	425	0	420	420	0	420	0
	WA	0	425	0	425	0	0	425	0	425	0
	ESB	0	551	460	551	4	462	478	428	474	6
	NAT	0	551	460	551	4	462	476	428	468	5
60.1kg - 75kg	NSW	0	488	463	488	6	485	470	454	464	7
	VIC	0	488	463	488	12	0	467	454	461	14
	QLD	460	500	0	500	0	450	434	0	435	6
	SA	425	465	452	465	0	415	429	451	423	0
	WA	0	0	0	0	0	391	390	0	391	6
	ESB	460	500	463	500	0	451	444	457	444	6
	NAT	460	500	463	500	0	438	442	457	438	6
75.1kg - 85kg	NSW	440	488	463	488	6	422	437	431	433	1
	VIC	420	488	463	488	12	420	452	443	441	3
	QLD	460	475	424	475	0	427	471	419	438	3
	SA	452	465	452	465	0	421	439	450	434	-1
	WA	428	428	0	428	0	376	378	0	377	-5
	ESB	460	488	463	488	6	419	445	430	436	1
	NAT	460	488	463	488	6	417	441	430	429	0
85.1kg and above	NSW	440	477	458	477	8	434	437	418	435	9
	VIC	450	477	458	477	14	437	445	432	438	1
	QLD	475	0	0	475	0	475	0	0	475	0
	SA	452	462	0	462	0	449	458	0	453	0
	WA	428	428	0	428	0	405	407	0	406	3
	ESB	475	477	458	477	2	446	451	423	452	3
	NAT	475	477	458	477	2	445	440	423	446	2

Eyes & Ears

Market news for the
Australian pork industry

27 September 2024

ISSUE# 1109

Pig Prices c/Kg HSCW, Trim 1 - Head on (average indicative prices). W/E 27/09/2024

	Backfatter Sows (Buyers) PRIME PRICE Maximum		Backfatter Sows (Buyers) 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	200	4
ESB	0	0	206	0
NAT	0	0	205	0

	Backfatter Sows (Sellers) PRIME PRICE Maximum		Backfatter Sows (Sellers) AVERAGE PRICE Average	
State	Total	CH	Total	CH
NSW	0	0	200	0
VIC	0	0	230	0
QLD	0	0	285	0
SA	0	0	265	0
WA	0	0	200	4
ESB	0	0	247	0
NAT	0	0	241	0

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)	313	N/A	-313	471	N/A	-471	50	N/A

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

27/09/2024	CARCASS		BROKEN SALES					
.	Pork	Bacon	Legs	Legs Ham Trim	Saddles	Loin	Forequarters	Bellies
TW	688	630	523	617	1135	1034	498	1472
LW	688	630	523	617	1135	1034	498	1468
MAT	665	613	488	597	1085	990	490	1364

27/09/2024	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	1067	738
LW	1107	812	1070	1148	1113	758	1063	738
MAT	1095	785	1084	1087	1069	737	980	728

Weekly Grain Comments

(Source: Profarmer)

To the point:

- Data released from the European Union this week has announced that weekly exports from the EU have continued to soften, now situating 26 per cent lower than a year ago and currently at 6.14 million tonnes in 2024/25's marketing year. Poland was the largest exporter this week, followed by Bulgaria and Romania.
- Rain delays across Canada's growing regions continue to plague growers attempting to harvest, however 79 per cent has been completed, which sits modestly higher than last year's 74 per cent and the five-year average of 75 per cent. So whilst delays have been experienced, the damage is not severe enough right now to be below average.

Key Market Indicators

02/10/24	CBOT Wheat Dec 24		AUD/USD	ICE Canola Nov 24		AUD/CAD	Matif Canola Nov 24		AUD/EUR
This week	320	599	68.84	658	611	92.86	768	478	62.19
	$A/t	Usc/bu	US c	$A/t	$C/t	CA c	$A/t	€/t	Euro c
Last Week	308	578	68.92	652	604	92.60	778	480	61.64
Change	+ 12	+ 21	- 0.08	+ 6	+ 7	+ 0.26	- 10	- 2	+ 0.55

International and National news

Data released from the European Union this week has announced that weekly exports from the EU have continued to soften, now situating 26 per cent lower than a year ago and currently at 6.14 million tonnes in 2024/25's marketing year. Poland was the largest exporter this week, followed by Bulgaria and Romania.

A Purdue University and CME Group study has revealed that US farmer sentiment has fallen to the lowest point since 2016, with major concerns surrounding higher input costs and weak prices. In addition to this, the farmer financial performance indicator has dropped along with the current conditions index and index of future expectations.

Rain delays across Canada's growing regions continue to plague growers attempting to harvest, however 79 per cent has been completed, which sits modestly higher than last year's 74 per cent and the five-year average of 75 per cent. So, whilst delays have been experienced, the damage is not severe enough right now to be below average.

The recent frost damage particularly in South Australia has been described by Grain Producers SA as the worst event since 2011, has now left some growers weighing up whether cutting the crop for hay, spraying out or progressing as forecast.

With the 2023/24 grain marketing year complete Australian Crop Forecasters (ACF) latest Shipping Stem and Market Share Report shows a total of 31.95 million tonnes of bulk grain was shipped over the past year. Full season bulk wheat exports totaled 16.9 million tonnes, barley 6.7 million tonnes and canola 5.6 million tonnes. China was the number one destination for both wheat and barley exports with 3.5 million tonnes and 5.0 million tonnes respectively, while Japan dominated canola exports with 1.14 million tonnes.

Wheat

QLD/Nth NSW

Local wheat markets had a rather dull week as end users continue to go hand to mouth while waiting on the new crop to come in. The premiums for prompt delivery seem to have dried up somewhat and bids for October are back $5/t or so on September values. New crop wheat harvest is getting closer, some early wheat harvesting now, and it will really wind up in next 10-14 days. Crop potential is still looking good with some light showers last week benefitting the later crops and doing no damage to ripening crop.

Sth NSW/VIC/SA

Wheat markets are once again slightly firmer but are seeing increasing variation in bids across different market zones with wide bid offer spreads as everyone tries to digest crop conditions and the impacts on medium term localized S&D's. In recent years the price discovery has largely come from export focused buyers/markets, but right now there is a disconnect opening up between local and export pathways.

Barley

Sth QLD/Nth NSW

New crop barley harvest is now underway across CQ and western areas. Overall quality has been reported to be ok (early stages) with some highish screenings and low bushel weight showing up, however not enough for concern. Markets (prompt del) was remaining flat with little trade interest and similar interest from the grower. Feedlot pricing was not very enticing off the header at around $20-25/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

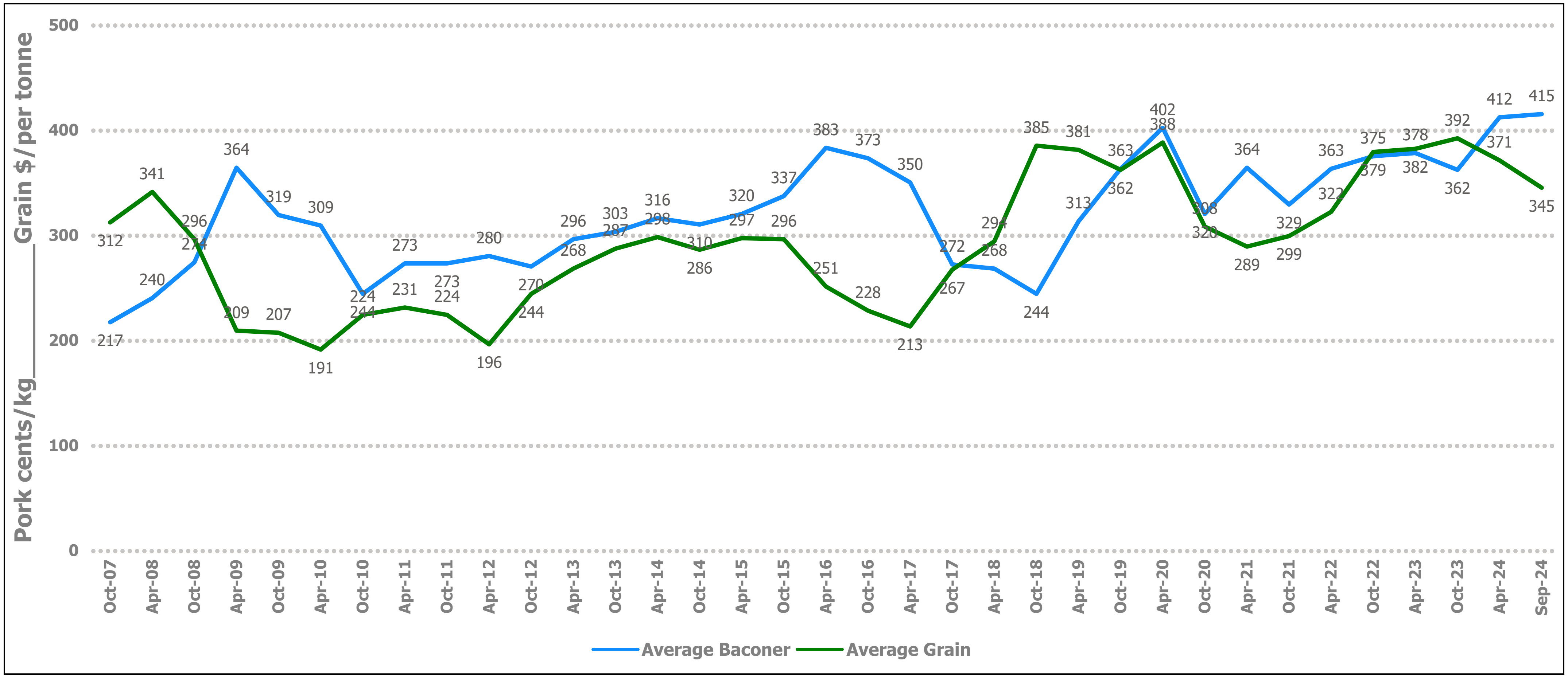
Barley markets are not unlike wheat but perhaps have had less underlying export interest in recent months, so they are not dealing with the same (exact) market dynamics. The depth of domestic bids in feed barley right now is fairly shallow, so despite crop challenges for new crop it isn't impacting supply right now and no buyers appear to be chasing new crop barley in any major way.

Sorghum

QLD

Sorghum markets are now taking a back seat to the upcoming winter crop harvest. The Old crop is about done and dusted with very little activity and bids were back some $5-10/t for any tonnes that may come out late. Some September sorghum planted, but the majority of growers are awaiting a rain event to come through to get the crop planted.

Average Baconer vs Feed Grain Prices (Eastern Seaboard)



Data Source Pro Farmer - Produced by APL

Eyes & Ears

Market news for the
Australian pork industry

27 September 2024

Weekly Grain Table (Source: ProFarmer)

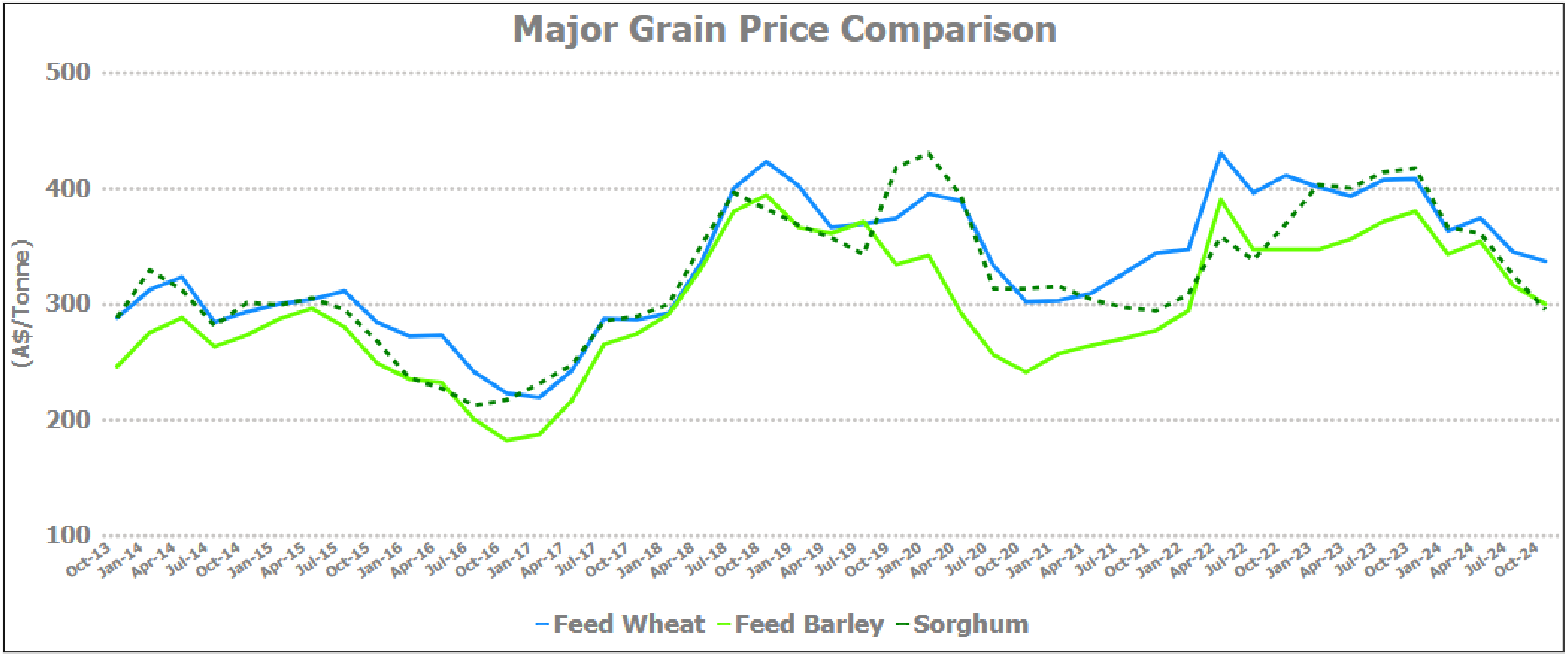
Delivered	Darling Downs			Brisbane			Northern NSW			Newcastle		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	340	335	-5	365	360	-5	320	320	0	320	310	-10
Feed Barley	310	308	-2	286	286	0	267	260	-7	267	275	8
Sorghum	335	327	-8	345	340	-5	260	255	-5	265	260	-5
Soy meal	750	778	28	750	778	28	770	798	28	750	778	28
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	292	295	3	320	320	0	330	335	5	327	332	5
Feed Barley	267	267	0	283	290	7	305	310	5	302	330	28
Soy meal	785	813	28	780	808	28	780	808	28	770	798	28
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	355	5	375	375	0	310	307	-3
Feed Barley	335	350	15	305	315	10	315	315	0
Soy meal	750	778	28	770	798	28	0	0	0
Canola meal	545	545	0	590	590	0	555	555	0
Feed Oats	500	450	-50	480	410	-70	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