Eyes & Ears

Market news for the
Australian pork industry
Buyers Data

25 October 2024

ISSUE# 1113

Pig Prices c/kg HSCW, Trim 1 - Head on (average indicative prices). W/E 25/10/2024

Weight	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	430	431	0	431	24	430	431	0	431	31
	SA	435	435	0	435	0	433	433	0	433	1
	WA	0	430	0	430	3	0	430	0	430	3
	ESB	515	515	0	515	0	443	444	0	448	9
	NAT	515	515	0	515	0	443	446	0	446	9
60.1kg - 75kg	State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
	NSW	446	456	0	456	4	433	442	0	436	4
	VIC	446	475	0	475	0	424	445	433	435	3
	QLD	443	453	0	453	6	426	442	430	436	7
	SA	448	475	0	475	0	433	455	435	443	5
	WA	431	0	0	431	0	417	408	0	416	7
	ESB	448	475	0	475	0	425	441	437	438	5
	NAT	448	475	0	475	0	428	441	437	435	5
75.1kg - 85kg	State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
	NSW	446	418	0	446	4	426	418	0	424	3
	VIC	446	475	446	475	0	426	436	433	432	2
	QLD	460	460	443	460	0	445	447	430	446	1
	SA	448	475	448	475	0	433	451	435	443	4
	WA	431	431	0	431	0	413	396	0	410	18
	ESB	460	475	448	475	0	429	434	437	437	3
	NAT	460	475	448	475	0	431	433	437	434	5
85.1kg and above	State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
	NSW	0	0	0	0	0	423	433	0	426	4
	VIC	436	446	0	446	7	403	413	423	409	1
	QLD	450	450	433	450	0	406	427	420	419	2
	SA	438	448	0	448	10	401	418	425	413	3
	WA	431	0	0	431	0	404	406	0	404	1
	ESB	450	450	433	450	0	405	420	427	418	3
	NAT	450	450	433	450	0	408	422	427	416	2

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45kg - 60kg

	PRIME PRICE (Maximum)					AVERAGE PRICE				
State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	0	498	470	498	0	500	487	438	467	0
VIC	0	498	470	498	0	0	485	438	462	0
QLD	0	575	0	575	0	0	575	0	575	0
SA	0	435	0	435	0	430	430	0	430	0
WA	0	430	0	430	3	0	430	0	430	3
ESB	0	575	470	575	0	466	492	438	487	0
NAT	0	575	470	575	0	466	489	438	481	1

60.1kg - 75kg

State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	0	498	472	498	0	485	478	464	473	0
VIC	0	498	472	498	0	0	477	464	471	0
QLD	460	500	0	500	0	450	450	0	450	5
SA	435	478	465	478	3	430	444	463	438	1
WA	431	0	0	431	0	417	408	0	416	7
ESB	460	500	472	500	0	456	456	468	457	2
NAT	460	500	472	500	0	446	455	468	452	2

75.1kg - 85kg

State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	440	498	473	498	0	423	439	433	434	-1
VIC	430	498	473	498	0	430	462	454	451	0
QLD	460	482	0	482	7	436	477	0	451	4
SA	465	478	465	478	3	435	454	462	449	4
WA	431	431	0	431	0	413	396	0	410	18
ESB	465	498	473	498	0	427	453	453	446	2
NAT	465	498	473	498	0	429	450	453	442	4

85.1kg and above

State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	450	487	468	487	0	445	439	423	442	5
VIC	450	487	468	487	0	438	451	440	445	0
QLD	485	0	0	485	10	485	0	0	485	10
SA	465	478	0	478	13	462	472	0	467	10
WA	431	0	0	431	0	404	406	0	404	1
ESB	485	487	468	487	0	455	458	429	461	6
NAT	485	487	468	487	0	453	446	429	455	6

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Pig Prices c/Kg HSCW, Trim 1 - Head on (average indicative prices). W/E 25/10/2024

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	197	2
ESB	0	0	206	0
NAT	0	0	205	0

Backfatter Sows (Sellers)	PRIME PRICE Maximum		AVERAGE PRICE Average	
State	Total	CH	Total	CH
NSW	0	0	220	220
VIC	0	0	221	0
QLD	0	0	285	0
SA	0	0	265	0
WA	0	0	197	2
ESB	0	0	251	-12
NAT	0	0	245	-7

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)	248	N/A	-248	432	N/A	-432	80	N/A

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

25/10/2024	CARCASS		BROKEN SALES					
.	Pork	Bacon	Legs	Legs Ham Trim	Saddles	Loin	Forequarters	Bellies
TW	695	637	538	623	1165	1042	503	1518
LW	695	637	538	623	1165	1046	503	1515
MAT	669	617	492	600	1093	996	493	1392

25/10/2024	CARTON SALES							
.	US Ribs	Boneless legs	Fillet	Boneless Middles -1	Boneless Middles -2	Boneless Shoulders	Pork Neck	Trim - 90CL
TW	1123	812	1078	1168	1113	770	1110	742
LW	1127	812	1078	1168	1113	770	1110	742
MAT	1096	791	1085	1099	1077	740	993	730

Weekly Grain Comments

(Source: Profarmer)

To the point:

- Western Australian bulk handler company announced the first harvest report for the 2024/25 season, the first week led to an accrual of 565,200 tonnes. Kwinana and Esperance are the zones with the most tonnes accumulated, with barley the main commodity in both areas.
- Ukraine's winter grain sowing has now ticked over 94 per cent complete throughout the last week. According to a recent government report, it is expected to be fully complete by the conclusion of next week. 92 per cent of wheat planned area has been completedwhich is up 11 per cent when compared to the same time last year.

Key Market Indicators

30/10/24	CBOT Wheat Dec 24		AUD/USD	ICE Canola Nov 24		AUD/CAD	Matif Canola Nov 24		AUD/EUR
This week	320	571	65.56	692	632	91.24	840	509	60.62
	$A/t	Usc/bu	US c	$A/t	$C/t	CA c	$A/t	€/t	Euro c
Last Week	317	576	66.83	685	633	92.34	826	512	61.90
Change	+ 3	- 6	- 1.27	+ 7	- 1	- 1.11	+ 14	- 2	- 1.28

International and National news

Western Australian bulk handler company announced the first harvest report for the 2024/25 season, the first week led to an accrual of 565,200 tonnes. Kwinana and Esperance are the zones with the most tonnes accumulated, with barley the main commodity in both areas.

The latest annual Grains Industry Association of Victoria crop tour has released their forecast for the states crop, with 3.6 million tonnes of wheat and 2.6 million tonnes of barley. Should this forecast eventuate, this would represent a strong fall in average wheat and barley yields, with declines of 44 and 28 per cent respectively on last season's record crop. Regardless, this season's statewide production is actually in-line with the ten-year average.

Ukraine's winter grain sowing has now ticked over 94 per cent complete throughout the last week. According to a recent government report, it is expected to be fully complete by the conclusion of next week. 92 per cent of winter wheat planned area has been competed which is up 11 per cent when compared to the same time last year.

The Rosario Grain Exchange has announced that Argentina's wheat exports are forecast to reach 13.3 million tonnes in 2024/25, this is 73 per cent greater than 2023/24 and would be the second largest year on record should it eventuate. This would translate into over $3.1 billion in income from December this year to November 2025.

The most recent USDA data has shown that US weekly wheat export inspections have fallen 7.4 per cent to just over 248,500 tonnes, as softer demand has led to less than forecast exports. The most popular destinations continue to be Philippines, Dominican Republic and Malayasia.

Wheat

QLD/Nth NSW

Queensland and Northern New South Wales harvest has officially kicked into gear, which has maintained supply pressure across QLD markets and bids. Quality generally has been ASW – H2 with bids for respective grades softening over the past fortnight. Higher protein APH1/2 were holding value given lower volumes have been produced so far. Yields were generally holding above 3.5t/ ha across QLD and Border regions.

Sth NSW/VIC/SA

Wheat prices are struggling to hold up, with more of a bearish tone spreading in the market as harvest approaches. Track markets are lacking bid depth particularly on old crop due to the high cost of carry, and there has been a pickup in selling and tidy up stock before harvest begins. Traders continue to report tough offshore trading conditions and likely price pressure due to the size of the east coast crop overall. Expect Victorian customers might have to fight a bit harder to buy in with the smaller overall crop size predicted in VIC, but the cooler finish should see the balance sheet ok for some export programs. How the quality profile looks will be the next big question to be answered and that will drive local buyer behaviour and prices.

Barley

Sth QLD/Nth NSW

Barley markets were firming over the week with harvest now reaching its later stages across QLD. Nov/ Jan spreads still are $15- 20/t which is slowly falling away as nearby bids strengthen. Local consumers have been looking to extend coverage amongst a lack of grower selling at the present time. Harvest conditions generally have been ideal with BAR1 the predominant grade.

Sth NSW/VIC

Barley has come under pressure over the last 10 days as harvest has ramped up in NSW and also started in some parts of northern VIC. Whilst selling is moderate, buyer demand is extremely subdued, and yields being found so far are very reasonable given the finish to the season. The expectation is that this will continue across Victoria with barley yields set to be much closer to average than wheat.

Sorghum

QLD

Old crop sorghum markets remain lightly traded with low enthusiasm from both sellers and buyers. Trade and grower focus remains on winter crop accumulation and harvest until planting ramps up across the QLD and Northern NSW areas which will require further moisture. New crop bids were firming with the weaker Australian Dollar, low supply estimates and lack of grower commitments.

AUSTRALIAN Pork

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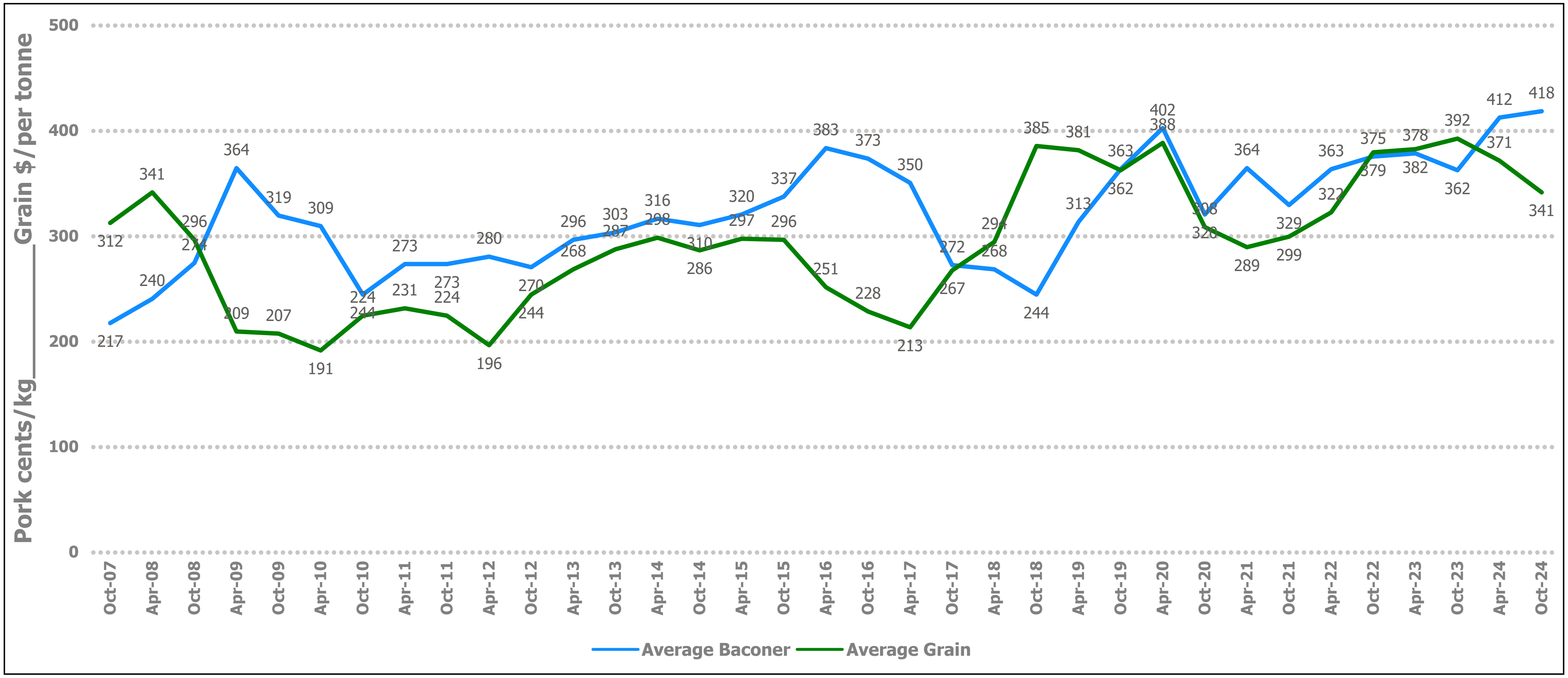
Average Baconer vs Feed Grain Prices (Eastern Seaboard)



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	322	-8	360	350	-10	320	315	-5	315	327	12
Feed Barley	285	293	8	286	286	0	265	250	-15	280	280	0
Sorghum	310	315	5	330	335	5	315	310	-5	320	315	-5
Soy meal	742	720	-22	742	720	-22	762	740	-22	742	720	-22
Canola meal	595	575	-20	600	580	-20	535	515	-20	535	515	-20
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	305	305	0	315	308	-7	340	335	-5	327	324	-3
Feed Barley	280	280	0	290	290	0	320	310	-10	325	310	-15
Soy meal	777	755	-22	772	750	-22	772	750	-22	762	740	-22
Canola meal	535	515	-20	560	540	-20	545	525	-20	560	540	-20
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	355	-20	325	325	0
Feed Barley	345	330	-15	305	295	-10	320	320	0
Soy meal	742	720	-22	762	740	-22	0	0	0
Canola meal	545	525	-20	590	570	-20	555	535	-20
Feed Oats	450	450	0	410	386	-24	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.

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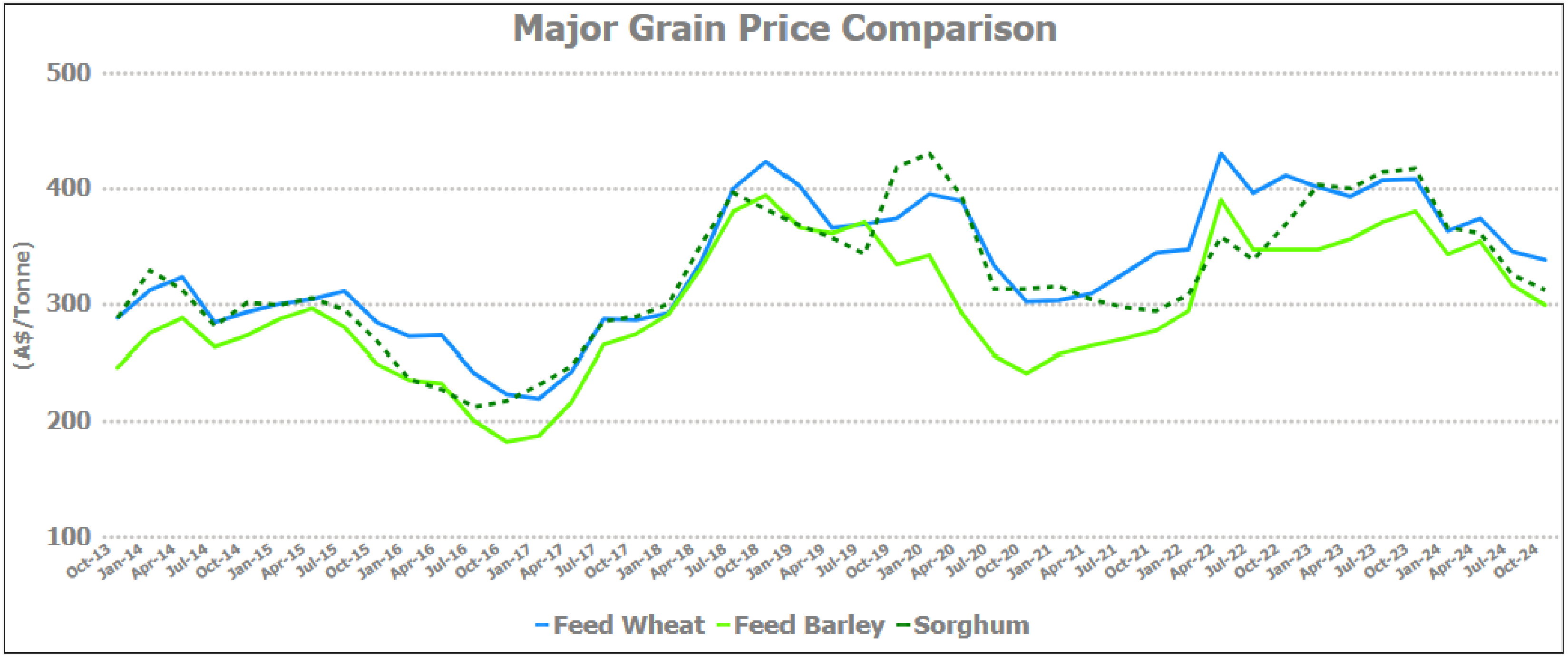
Data Source Pro Farmer
Produced by APL



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