Eyes & Ears

01 November 2024

Market news for the
Australian pork industry

Buyers Data

ISSUE# 1114

Pig Prices c/kg HSCW, Trim 1 - Head on (average indicative prices). W/E 01/11/2024

Weight	State	Prime Male	Prime Female	Prime Barrows	Prime Total	Prime CH	Avg Male	Avg Female	Avg Barrows	Avg Total	Avg CH
45kg - 60kg	NSW	515	515	0	515	0	490	490	0	490	0
	VIC	440	440	0	440	5	434	432	0	433	3
	QLD	433	428	0	433	2	433	428	0	431	0
	SA	440	444	0	444	9	435	439	0	437	4
	WA	0	430	0	430	0	0	430	0	430	0
	ESB	515	515	0	515	0	445	445	0	450	2
	NAT	515	515	0	515	0	445	447	0	447	1
60.1kg - 75kg	NSW	446	456	0	456	0	433	442	0	436	0
	VIC	446	485	0	485	10	434	452	433	444	9
	QLD	445	455	0	455	2	431	443	432	438	2
	SA	448	480	0	480	5	435	458	435	446	3
	WA	431	0	0	431	0	417	403	0	416	0
	ESB	448	485	0	485	10	429	444	438	441	3
	NAT	448	485	0	485	10	431	443	438	438	3
75.1kg - 85kg	NSW	446	418	0	446	0	426	418	0	424	0
	VIC	446	485	446	485	10	431	439	433	435	3
	QLD	470	470	445	470	10	458	457	432	457	11
	SA	448	480	448	480	5	436	454	435	446	3
	WA	431	431	0	431	0	413	382	0	406	-4
	ESB	470	485	448	485	10	434	438	438	441	4
	NAT	470	485	448	485	10	435	435	438	437	3
85.1kg and above	NSW	0	0	0	0	0	423	433	0	426	0
	VIC	436	446	0	446	0	403	413	423	409	0
	QLD	450	450	435	450	0	421	432	422	426	7
	SA	438	448	0	448	0	415	429	425	424	11
	WA	431	0	0	431	0	409	408	0	409	5
	ESB	450	450	435	450	0	413	424	428	423	5
	NAT	450	450	435	450	0	416	426	428	421	5

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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	570	0	570	-5	0	570	0	570	-5
SA	0	440	0	440	5	435	435	0	435	5
WA	0	430	0	430	0	0	430	0	430	0
ESB	0	570	470	570	-5	469	492	438	487	0
NAT	0	570	470	570	-5	469	489	438	481	0

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	470	500	0	500	0	465	450	0	451	1
SA	440	480	470	480	2	430	444	468	438	0
WA	431	0	0	431	0	417	403	0	416	0
ESB	470	500	472	500	0	461	456	470	457	0
NAT	470	500	472	500	0	450	454	470	452	0

75.1kg - 85kg

State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	440	498	473	498	0	423	440	433	434	0
VIC	430	498	473	498	0	430	465	459	454	3
QLD	470	485	0	485	3	438	482	0	454	3
SA	470	480	470	480	2	437	456	467	451	2
WA	431	431	0	431	0	413	382	0	406	-4
ESB	470	498	473	498	0	428	456	456	448	2
NAT	470	498	473	498	0	430	451	456	443	1

85.1kg and above

State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	450	487	468	487	0	445	446	423	445	3
VIC	450	487	468	487	0	440	458	448	451	6
QLD	485	0	0	485	0	485	0	0	485	0
SA	470	480	0	480	2	467	477	0	472	5
WA	431	0	0	431	0	409	408	0	409	5
ESB	485	487	468	487	0	457	465	432	465	4
NAT	485	487	468	487	0	455	452	432	458	3

AUSTRALIAN Pork

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Pig Prices c/Kg HSCW, Trim 1 - Head on (average indicative prices). W/E 01/11/2024

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	0
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	0
VIC	0	0	220	-1
QLD	0	0	285	0
SA	0	0	265	0
WA	0	0	197	0
ESB	0	0	251	0
NAT	0	0	244	-1

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)	N/A	N/A	0	N/A	N/A	0	N/A	N/A

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

01/11/2024	CARCASS		BROKEN SALES					
.	Pork	Bacon	Legs	Legs Ham Trim	Saddles	Loin	Forequarters	Bellies
TW	698	640	540	623	1170	1042	503	1518
LW	695	637	538	623	1165	1042	503	1518
MAT	670	618	493	601	1095	997	493	1398

01/11/2024	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	1123	812	1078	1168	1113	770	1110	742
MAT	1095	792	1085	1102	1079	741	996	730

<u>Weekly Grain Comments</u>

(Source: Profarmer)

To the point:

- The most recent report illustrated by the European Commission has announced that weekly EU wheat exports were just shy of 282,500 tonnes this week, bringing the total for the current marketing year to 7.76 million tonnes. With challenging seasonal conditions, this is 32 per cent lower than the previous year. Nigeria remains the strongest buyer of EU wheat contributing 16 per cent of total wheat exports to date, with Egypt and Morocco rounding out the top three.
- Grain handler CBH has released the latest harvest data for the state of Western Australia, with receivals nearly quadrupling week-on-week. The warm conditions have provided ideal harvest conditions for many producers around the state, leaving the total volume harvest at 2.12 million tonnes. There have been strong reports of barley and wheat harvest across Kwinana and Esperance which appear to be the two largest port zones volume wise so far.

Key Market Indicators

06/11/24	CBOT Wheat Dec 24		AUD/USD	ICE Canola Jan 25		AUD/CAD	Matif Canola Feb 25		AUD/EUR
This week	317	573	66.36	688	632	91.84	843	512	60.72
	$A/t	Usc/bu	US c	$A/t	$C/t	CA c	$A/t	€/t	Euro c
Last Week	320	571	65.56	709	647	91.24	850	508	60.62
Change	- 3	+ 2	+ 0.80	- 21	- 15	+ 0.61	- 7	+ 4	+ 0.11

<u>International and National news</u>

The most recent report illustrated by the European Commission has announced that weekly EU wheat exports were just shy of 282,500 tonnes this week, bringing the total for the current marketing year to 7.76 million tonnes. With challenging seasonal conditions, this is 32 per cent lower than the previous year. Nigeria remains the strongest buyer of EU wheat contributing 16 per cent of total wheat exports to date, with Egypt and Morocco rounding out the top three.

A report generated by the USDA this week has stated that Turkey is forecast to see lower wheat output this season, which comes on the back of unfavorable dry seasonal conditions causing issues for producers. The projected figure has now softened over 250,000 tonnes from the previous report in October to 18.85 million tonnes of wheat.

China has returned to the Australian wheat market throughout the last week, ordering over 5 cargoes worth (500,000 tonnes). China continues to be the strongest contributor to the overall export market for Australia and were 24 per cent of the total market share in 2022/23. However, exports had fallen significantly from just over 740,000 tonnes in March to just under 4000 and 11,000 tonnes respectively in July and August.

Grain handler CBH has released the latest harvest data for the state of Western Australia, with receivals nearly quadrupling week-on-week. The warm conditions have provided ideal harvest conditions for many producers around the state, leaving the total volume harvest at 2.12 million tonnes. There have been strong reports of barley and wheat harvest across Kwinana and Esperance which appear to be the two largest port zones volume wise so far.

Algeria has released an international tender for over 600,000 tonnes of wheat, utilizing the current low global prices to purchase large quantities of grain. Bulgaria, Romania and Ukraine are expected to reap the benefits of the extremely large purchase, who all have recorded favorable yields so far. However, Russia has been excluded from the trade at the present time, but Argentina has also been in talks of contributing to the tender.

Wheat

QLD/Nth NSW

QLD/Northern NSW Harvest is now past the peak and in final stages. QLD harvest estimates range from 2.5Mmt+ with yields 3.5-4.5t/ha. Later yields across Border regions and South-West QLD reportedly were upwards of 6t/ha. Markets generally were supported with available grower supplies being met with nearby consumer demand. 80% is being stored on-farm or warehoused across Southern QLD sites.

Sth NSW/VIC/SA

Wheat market is finally showing some small signs of life with exporters getting more competitive with each other and prices lifting slightly. This contrasts with last month when buyers appeared to be doing whatever they could to avoid buying wheat. The weaker Australian Dollar last week would have helped to stir some export interest and the clarity now around what grades will be available may also be a factor.

Barley

Sth QLD/Nth NSW

Barley markets are relatively stable in comparison to wheat, however increased marginally. Northern domestic end users were returning to market following harvest in QLD and Northern NSW winding up, and growers hold supply from market. QLD barley estimates reported at 280Mmt – 330Mmt. Market will draw upon Central and Northern NSW to meet QLD domestic demand.

Sth NSW/VIC

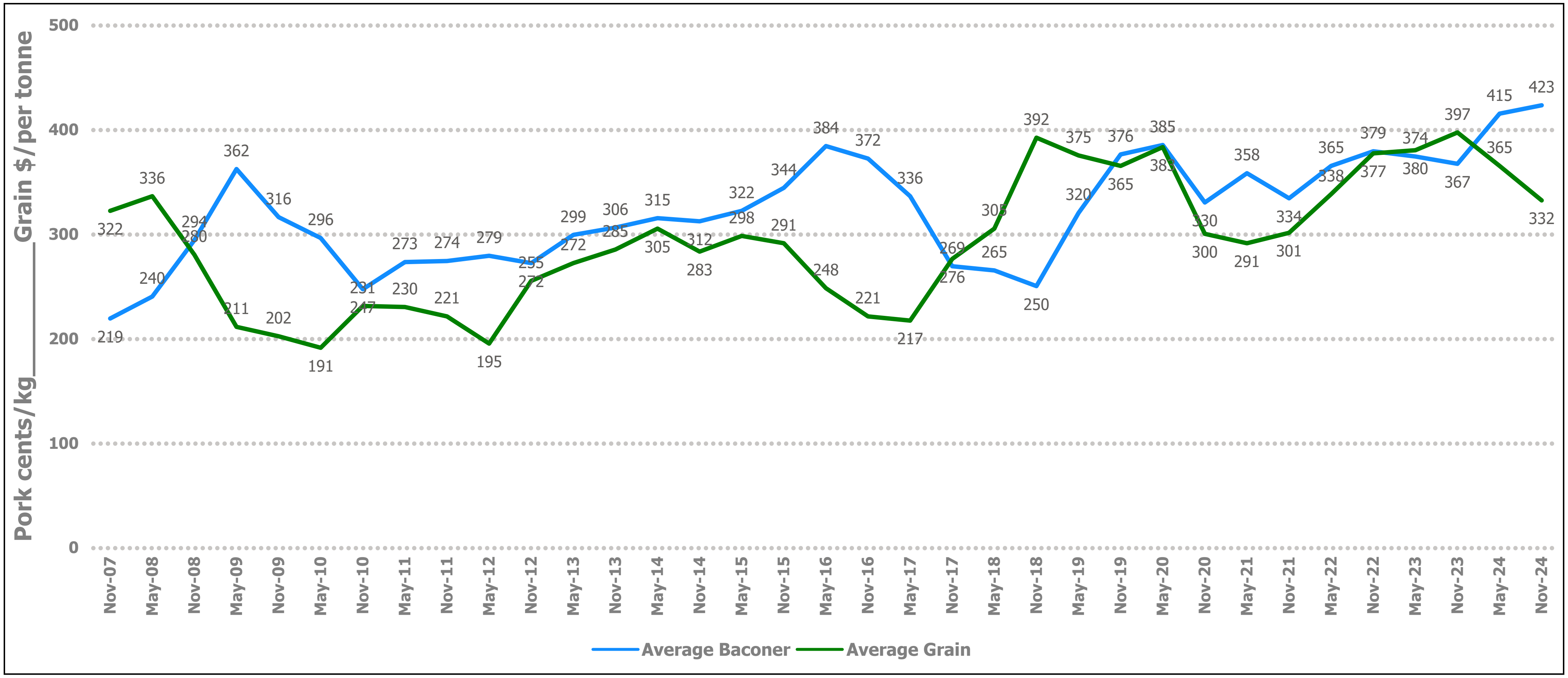
Barley markets are under a little harvest pressure mainly because buyer interest remains very slow. It doesn’t look like a lot is being traded off header, but it does appear to be enough to satisfy nearby requirements. From a quality perspective test weights have been varying a lot depending on frost and the dry finish, which has led to some barley being harvested at sub 60 TW, but in saying that there is also some BAR1 and MALT1 being harvested which has been better than expected. Still early days of harvest, wo will see how things progress.

Sorghum

QLD

Old crop sorghum markets were slightly firmer with a lack of grower participation and patchy local demand from end users. Both grower and trade focus on winter crop harvest across Northern NSW and Southern QLD. New crop planting reportedly reaching 35% mark, with majority of area planted pre-harvest which should see supplies become available for Jan/Feb.

Average Baconer vs Feed Grain Prices (Eastern Seaboard)



Data Source Pro Farmer - Produced by APL

AUSTRALIAN Pork

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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	322	330	8	350	355	5	315	320	5	327	335	8
Feed Barley	293	295	2	286	291	5	250	250	0	280	289	9
Sorghum	315	340	25	335	340	5	310	317	7	315	322	7
Soy meal	720	702	-18	720	702	-18	740	722	-18	720	702	-18
Canola meal	575	575	0	580	580	0	515	515	0	515	515	0
Cotton seed	460	465	5	460	465	5	430	435	5	420	425	5

Delivered	Southern NSW			Port Kembla			Goulburn Valley			Central VIC		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	305	295	-10	308	312	4	335	330	-5	324	322	-2
Feed Barley	280	280	0	290	289	-1	310	305	-5	310	310	0
Soy meal	755	737	-18	750	732	-18	750	732	-18	740	722	-18
Canola meal	515	515	0	540	540	0	525	525	0	540	540	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	355	350	-5	325	329	4
Feed Barley	330	335	5	295	295	0	320	320	0
Soy meal	720	702	-18	740	722	-18	0	0	0
Canola meal	525	525	0	570	570	0	535	535	0
Feed Oats	450	400	-50	386	358	-28	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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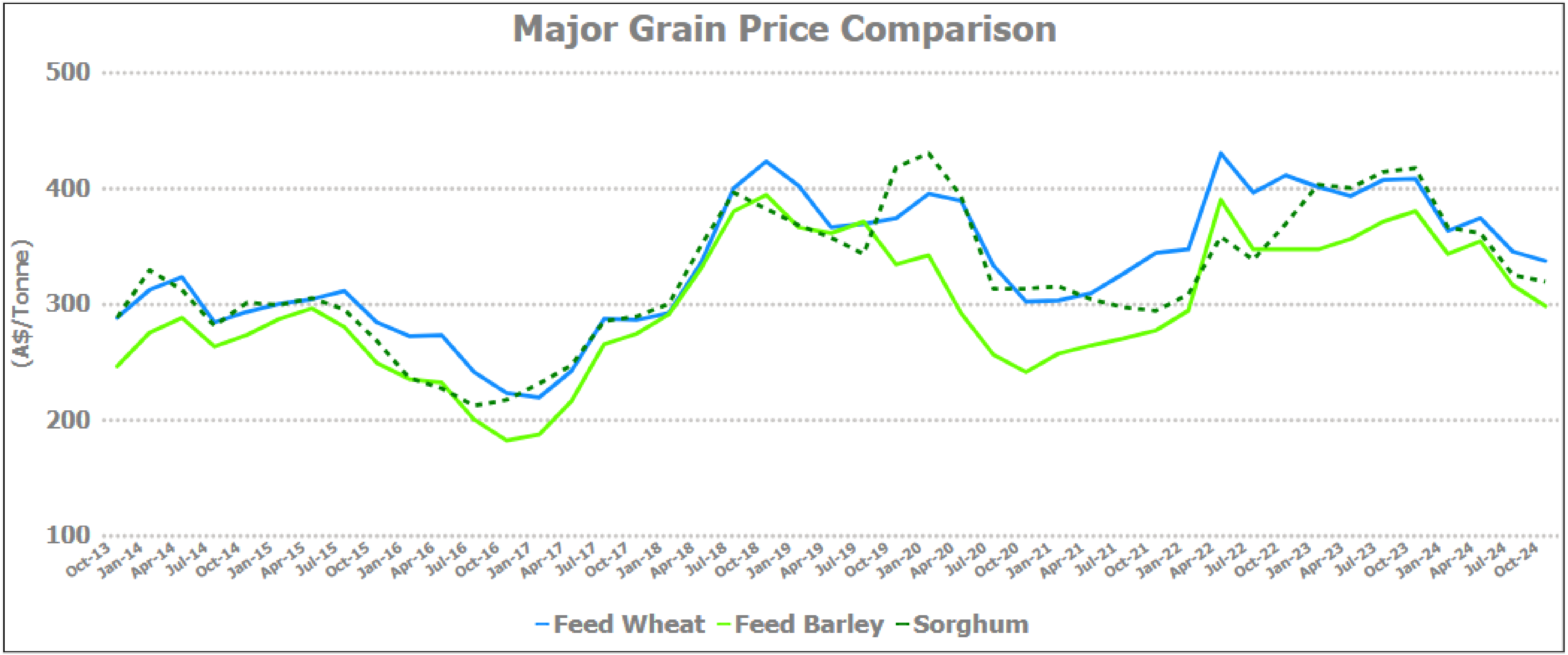
Data Source Pro Farmer
Produced by APL



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

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