AUSTRALIAN Pork

Eyes & Ears

08 November 2024

Market news for the
Australian pork industry

Buyers Data

ISSUE# 1115

Pig Prices c/kg HSCW, Trim 1 - Head on (average indicative prices). W/E 08/11/2024

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	440	440	0	440	0	434	432	0	433	0
	QLD	439	442	0	442	9	439	442	0	440	9
	SA	440	452	0	452	8	440	444	0	442	5
	WA	0	437	0	437	7	0	437	0	437	7
	ESB	515	515	0	515	0	448	450	0	453	3
	NAT	515	515	0	515	0	448	452	0	452	5
60.1kg - 75kg	NSW	450	460	0	460	4	437	446	0	440	4
	VIC	448	485	0	485	0	435	453	435	445	1
	QLD	447	457	0	457	2	437	446	434	443	5
	SA	450	480	0	480	0	436	459	435	447	1
	WA	431	431	0	431	0	406	416	0	409	-7
	ESB	450	485	0	485	0	432	446	439	444	3
	NAT	450	485	0	485	0	433	446	439	440	2
75.1kg - 85kg	NSW	450	420	0	450	4	429	420	0	427	3
	VIC	448	485	448	485	0	431	439	435	436	1
	QLD	470	470	447	470	0	460	457	434	458	1
	SA	448	480	448	480	0	437	457	435	448	2
	WA	431	431	0	431	0	408	411	0	409	3
	ESB	470	485	448	485	0	436	439	439	443	2
	NAT	470	485	448	485	0	436	440	439	439	2
85.1kg and above	NSW	0	0	0	0	0	427	437	0	430	4
	VIC	438	448	0	448	2	404	413	425	409	0
	QLD	470	470	437	470	20	422	433	424	428	2
	SA	438	448	0	448	0	422	433	425	430	6
	WA	431	431	0	431	0	399	397	0	398	-11
	ESB	470	470	437	470	20	416	426	429	426	3
	NAT	470	470	437	470	20	418	427	429	423	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	570	0	570	0	0	570	0	570	0
SA	0	440	0	440	0	435	435	0	435	0
WA	0	437	0	437	7	0	437	0	437	7
ESB	0	570	470	570	0	469	492	438	487	0
NAT	0	570	470	570	0	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	0
SA	440	484	474	484	4	440	453	472	447	9
WA	431	431	0	431	0	406	416	0	409	-7
ESB	470	500	474	500	0	464	459	472	459	2
NAT	470	500	474	500	0	451	458	472	454	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	0
VIC	430	498	473	498	0	430	464	459	453	-1
QLD	470	485	0	485	0	438	482	0	454	0
SA	474	484	474	484	4	444	462	472	457	6
WA	431	431	0	431	0	408	411	0	409	3
ESB	474	498	474	498	0	430	457	458	449	1
NAT	474	498	474	498	0	431	455	458	444	1

85.1kg and above

State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	450	487	468	487	0	446	446	423	445	0
VIC	450	487	468	487	0	440	457	449	451	0
QLD	485	0	0	485	0	485	0	0	485	0
SA	474	484	0	484	4	470	482	0	476	4
WA	431	431	0	431	0	399	397	0	398	-11
ESB	485	487	468	487	0	458	466	433	466	1
NAT	485	487	468	487	0	455	452	433	458	0

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Pig Prices c/Kg HSCW, Trim 1 - Head on (average indicative prices). W/E 08/11/2024

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	198	1
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	221	1
QLD	0	0	285	0
SA	0	0	265	0
WA	0	0	198	1
ESB	0	0	251	0
NAT	0	0	245	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)

SALEYARD PRICES	Baconer Price LW	TW	CH	Porker Price LW	TW	CH	No. Sold 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)*

08/11/2024 **CARCASS** **BROKEN SALES**

.	Pork	Bacon	Legs	Legs Ham Trim	Saddles	Loin	Forequarters	Bellies
TW	703	643	530	623	1170	1050	503	1550
LW	698	640	540	623	1170	1042	503	1518
MAT	671	619	494	602	1097	999	494	1406

08/11/2024 **CARTON SALES**

.	US Ribs	Boneless legs	Fillet	Boneless Middles -1	Boneless Middles -2	Boneless Shoulders	Pork Neck	Trim - 90CL
TW	1148	822	1078	1168	1113	775	1127	748
LW	1123	812	1078	1168	1113	770	1110	742
MAT	1095	793	1085	1105	1082	742	999	730

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Weekly Grain Comments

(Source: Profarmer)

To the point:

- Viterra’s weekly harvest report stated that growers delivered 426,482 tonnes of grain this week, bringing the total to 591,515 tonnes. Barley remains the strongest overall contributor to the total volume, with wheat expected to ramp up in the coming days across eastern states.
- The latest USDA report has announced that weekly wheat export inspections have recorded a just under 70 per cent increase week-on-week as international demand for wheat intensifies. Top destinations were South Korea, Philippines, Mexico and Taiwan. The lift in volume this week has pushed the total for the current marketing year to 10.11 million tonnes, up 35 per cent from the previous season.

Key Market Indicators

13/11/24	CBOT Wheat Dec 24		AUD/USD	ICE Canola Jan 25		AUD/CAD	Matif Canola Feb 25		AUD/EUR
This week	311	552	65.33	723	658	91.11	870	536	61.55
	$A/t	Usc/bu	US c	$A/t	$C/t	CA c	$A/t	€/t	Euro c
Last Week	317	573	66.36	688	632	91.84	843	512	60.72
Change	- 6	- 20	- 1.03	+ 35	+ 27	- 0.73	+ 27	+ 24	+ 0.83

International and National news

The latest USDA report has announced that weekly wheat export inspections have recorded a just under 70 per cent increase week-on-week as international demand for wheat intensifies. Top destinations were South Korea, Philippines, Mexico and Taiwan. The lift in volume this week has pushed the total for the current marketing year to 10.11 million tonnes, up 35 per cent from the previous season.

The Ministry of Agraian Policy and Food in Ukraine has stated that winter grain sowing has continued to accelerate this week, reaching 96 per cent complete. Winter grain sowing situates eight per cent higher than the previous year, with wheat the closet to completion of all grains at 97 per cent.

Viterra’s weekly harvest report stated that growers delivered 426,482 tonnes of grain this week, bringing the total to 591,515 tonnes. Barley remains the strongest overall contributor to the total volume, with wheat expected to ramp up in the coming days across eastern states.

South Korea feed importer Major Feedmill Group (MFG) purchased over 65,000 tonnes of feed wheat this week, with the expected delivery date in late February next year, this brings the total for the marketing year to 1 million tonnes for the country. However, this is marginally lower the 1.1 million tonnes at the same time last season.

Australian Crop Forecasters (ACF) latest wheat profile report showed wheat harvest is in the final stages through QLD and northern NSW with excellent yields and quality reported, though the large crop means a lower proportion of high protein APH wheat is being produced. WA wheat harvest is in the early stages with wheat quality reported as OK and grades delivered sitting at AWW through to APW. Where protein has been higher, screenings are becoming an issue with grain moving into either AWW2 (formerly AGP1) or AUH2. Wheat harvest is yet to get underway in SA and Vic. The market will be waiting anxiously for harvest results to determine the quality of the crop.

Wheat

QLD/Nth NSW

Wheat market activity and traded volumes were declining over the week. The majority of harvest is now complete across QLD with yield outcomes increasing to 5 - 5.5t/ha across Border regions and Northern NSW. Domestic feed demand and a lack of grower selling is supporting bids with most now prepared to wait until new year to consider new sales.

Sth NSW/VIC/SA

Wheat markets are slightly firmer on last week across Vic as farmer selling slows down with focus quickly shifting from old crop tidy up to new crop. Whilst some have been harvesting for a couple of weeks in barley and lentils, the majority have got moving now across all grain growing areas so are not that interested in taking trucks too far away from the paddock or loading external trucks reducing nearby available supply.

Barley

Sth QLD/Nth NSW

Harvest concluded in QLD which has seen prices stabilise with the odd patchy short into local consumers prompting higher bids on the day. Like wheat, the domestic market is perhaps under the impression that harvest supplies would be higher right now. Growers remain reluctant sellers with nearby cash requirements met following earlier sales of barley and other commodities.

Sth NSW/VIC

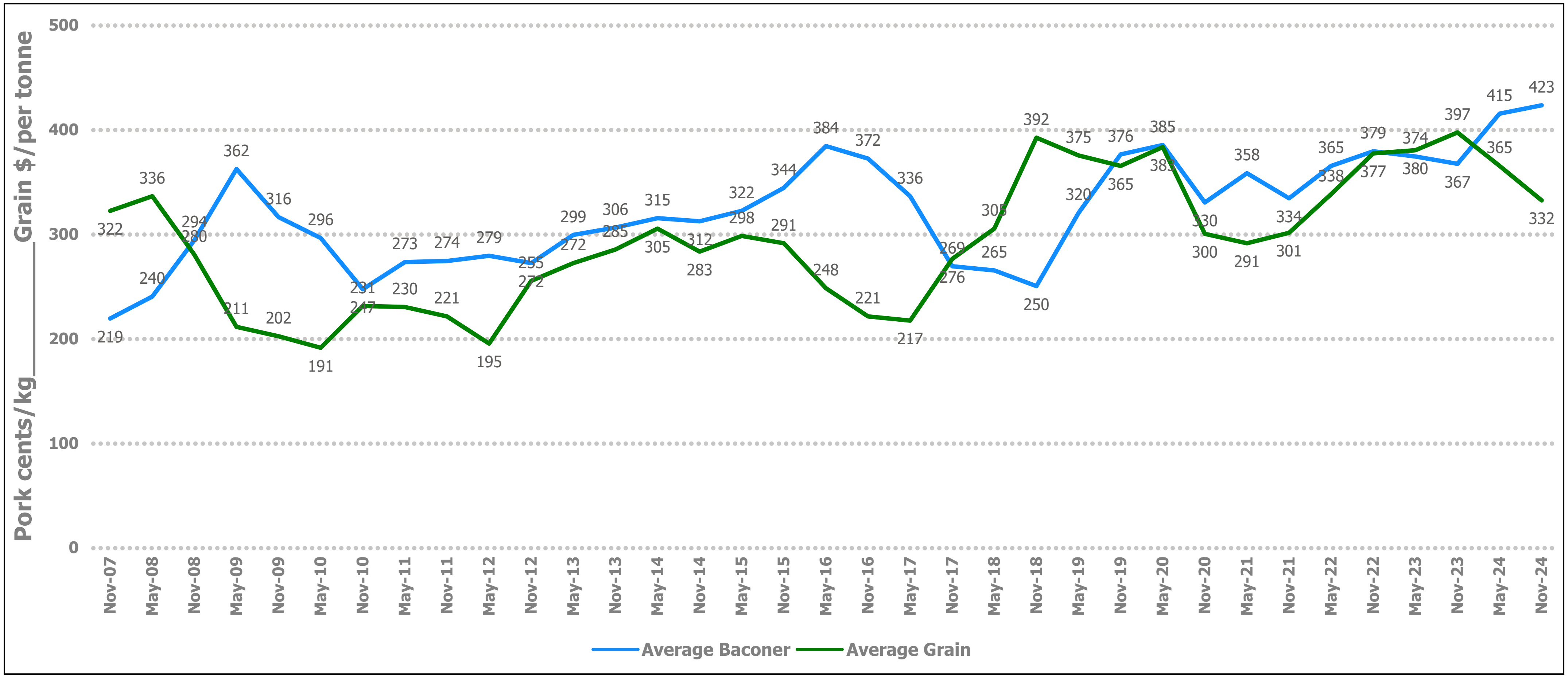
Barley pricing remains similar to last week with a moderate flow of harvest selling helping to keep bids in some areas firm. The ex header market continues to have some solid bids to service both domestic users and early shippers but once these get a bit ahead of them there is some concerns on market depth due to the overall lack of export buyer interest.

Sorghum

QLD

The steam has gone out of old crop sorghum markets with little activity from either the buying side or the grower and expect this to be the case until the new crop harvest. Storm activity over the southeast at time of this report will add some much-needed moisture to the new crop and get planting underway again.

Average Baconer vs Feed Grain Prices (Eastern Seaboard)



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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	330	332	2	355	365	10	320	315	-5	335	335	0
Feed Barley	295	306	11	291	298	7	250	250	0	289	270	-19
Sorghum	340	345	5	340	345	5	317	317	0	322	322	0
Soy meal	702	702	0	702	702	0	722	722	0	702	702	0
Canola meal	575	575	0	580	580	0	515	515	0	515	515	0
Cotton seed	465	440	-25	465	440	-25	435	410	-25	425	400	-25

Delivered	Southern NSW			Port Kembla			Goulburn Valley			Central VIC		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	295	295	0	312	325	13	330	335	5	322	322	0
Feed Barley	280	280	0	289	310	21	305	305	0	310	310	0
Soy meal	737	737	0	732	732	0	732	732	0	722	722	0
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	345	-5	350	350	0	329	319	-10
Feed Barley	335	335	0	295	300	5	320	325	5
Soy meal	702	702	0	722	722	0	0	0	0
Canola meal	525	525	0	570	570	0	535	535	0
Feed Oats	400	400	0	358	358	0	370	380	10

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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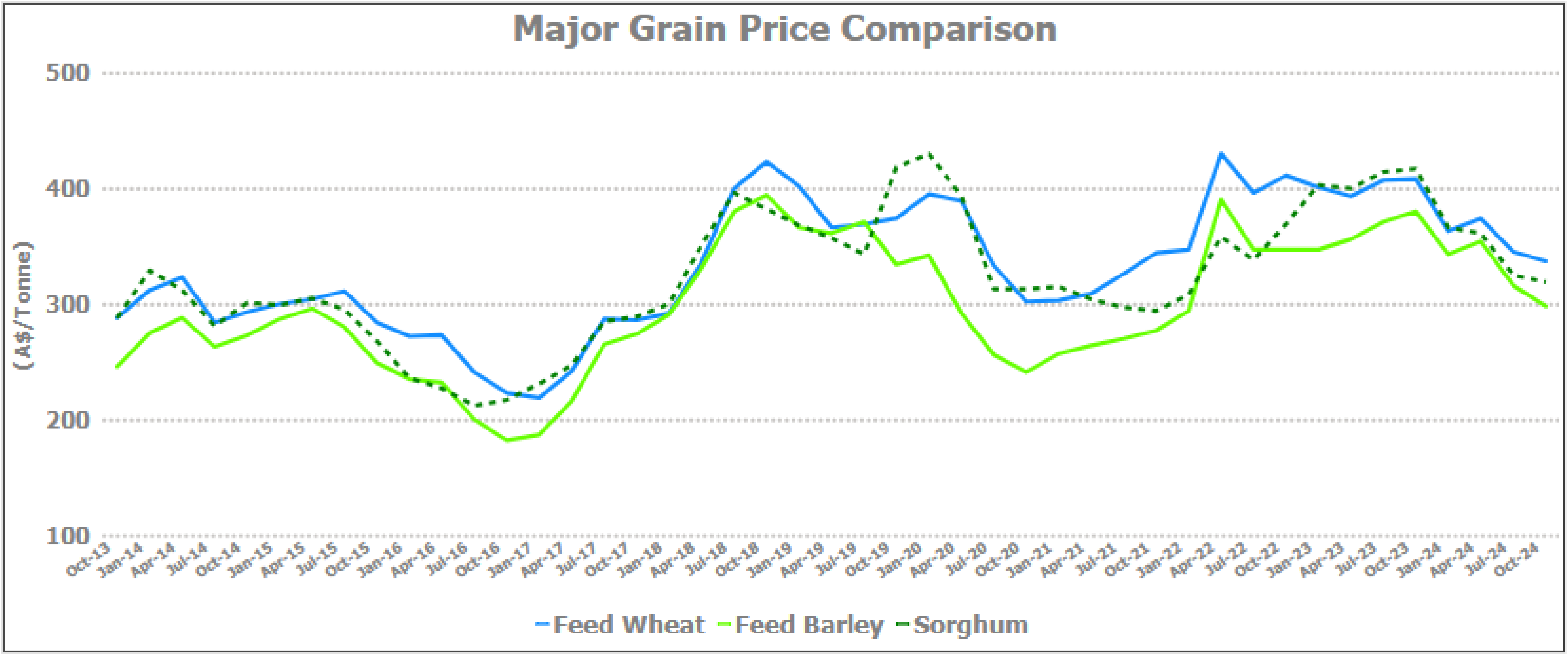

Sorghum National average price is based on QLD and Nth NSW prices only

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