# Eyes & Ears

## 15 November 2024

Market news for the
**Australian pork industry**

## Buyers Data

**ISSUE# 1116**

**Pig Prices c/kg HSCW, Trim 1 - Head on (average indicative prices). W/E 15/11/2024**

| 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 | 445 | 445 | 0 | 445 | 5 | 437 | 434 | 0 | 435 | 2 |
| | QLD | 442 | 440 | 0 | 442 | 0 | 442 | 440 | 0 | 441 | 1 |
| | SA | 445 | 445 | 0 | 445 | -7 | 444 | 442 | 0 | 443 | 1 |
| | WA | 0 | 428 | 0 | 428 | -9 | 0 | 428 | 0 | 428 | -9 |
| | ESB | 515 | 515 | 0 | 515 | 0 | 451 | 449 | 0 | 454 | 1 |
| | NAT | 515 | 515 | 0 | 515 | 0 | 451 | 451 | 0 | 451 | -1 |
| 60.1kg - 75kg | NSW | 455 | 465 | 0 | 465 | 5 | 441 | 451 | 0 | 444 | 4 |
| | VIC | 458 | 485 | 0 | 485 | 0 | 441 | 458 | 444 | 450 | 5 |
| | QLD | 454 | 464 | 0 | 464 | 7 | 442 | 453 | 440 | 449 | 6 |
| | SA | 458 | 485 | 0 | 485 | 5 | 443 | 466 | 444 | 453 | 6 |
| | WA | 431 | 431 | 0 | 431 | 0 | 403 | 400 | 0 | 402 | -7 |
| | ESB | 458 | 485 | 0 | 485 | 0 | 437 | 452 | 447 | 449 | 5 |
| | NAT | 458 | 485 | 0 | 485 | 0 | 437 | 450 | 447 | 443 | 3 |
| 75.1kg - 85kg | NSW | 455 | 423 | 0 | 455 | 5 | 433 | 423 | 0 | 430 | 3 |
| | VIC | 458 | 485 | 458 | 485 | 0 | 438 | 446 | 444 | 442 | 6 |
| | QLD | 470 | 470 | 454 | 470 | 0 | 461 | 461 | 440 | 460 | 2 |
| | SA | 458 | 485 | 458 | 485 | 5 | 444 | 460 | 444 | 454 | 6 |
| | WA | 431 | 431 | 0 | 431 | 0 | 400 | 409 | 0 | 404 | -5 |
| | ESB | 470 | 485 | 458 | 485 | 0 | 440 | 443 | 447 | 447 | 4 |
| | NAT | 470 | 485 | 458 | 485 | 0 | 439 | 443 | 447 | 442 | 3 |
| 85.1kg and above | NSW | 0 | 0 | 0 | 0 | 0 | 432 | 441 | 0 | 434 | 4 |
| | VIC | 448 | 458 | 0 | 458 | 10 | 406 | 414 | 435 | 411 | 2 |
| | QLD | 470 | 470 | 444 | 470 | 0 | 436 | 443 | 431 | 440 | 12 |
| | SA | 448 | 456 | 0 | 456 | 8 | 422 | 438 | 435 | 432 | 2 |
| | WA | 431 | 431 | 0 | 431 | 0 | 395 | 396 | 0 | 396 | -2 |
| | ESB | 470 | 470 | 444 | 470 | 0 | 422 | 432 | 438 | 431 | 5 |
| | NAT | 470 | 470 | 444 | 470 | 0 | 422 | 431 | 438 | 427 | 4 |

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## Sellers Data

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| Weight | State | Prime Price (Maximum) Male | Female | Barrows | Total | CH | Average Price Male | Female | Barrows | Total | CH |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 45kg - 60kg | NSW | 0 | 508 | 480 | 508 | 10 | 500 | 496 | 448 | 475 | 8 |
| | VIC | 0 | 508 | 480 | 508 | 10 | 0 | 495 | 448 | 472 | 10 |
| | QLD | 0 | 570 | 0 | 570 | 0 | 0 | 570 | 0 | 570 | 0 |
| | SA | 0 | 445 | 0 | 445 | 5 | 440 | 440 | 0 | 440 | 5 |
| | WA | 0 | 428 | 0 | 428 | -9 | 0 | 428 | 0 | 428 | -9 |
| | ESB | 0 | 570 | 480 | 570 | 0 | 471 | 497 | 448 | 493 | 6 |
| | NAT | 0 | 570 | 480 | 570 | 0 | 471 | 493 | 448 | 485 | 4 |
| 60.1kg - 75kg | NSW | 0 | 508 | 482 | 508 | 10 | 485 | 487 | 474 | 481 | 8 |
| | VIC | 0 | 508 | 482 | 508 | 10 | 0 | 487 | 474 | 481 | 10 |
| | QLD | 470 | 510 | 0 | 510 | 10 | 465 | 456 | 0 | 456 | 5 |
| | SA | 445 | 485 | 474 | 485 | 1 | 440 | 454 | 472 | 448 | 1 |
| | WA | 431 | 431 | 0 | 431 | 0 | 403 | 400 | 0 | 402 | -7 |
| | ESB | 470 | 510 | 482 | 510 | 10 | 464 | 465 | 478 | 465 | 6 |
| | NAT | 470 | 510 | 482 | 510 | 10 | 451 | 461 | 478 | 458 | 4 |
| 75.1kg - 85kg | NSW | 440 | 508 | 483 | 508 | 10 | 423 | 441 | 436 | 436 | 2 |
| | VIC | 430 | 508 | 483 | 508 | 10 | 430 | 466 | 463 | 455 | 2 |
| | QLD | 470 | 490 | 0 | 490 | 5 | 438 | 486 | 0 | 455 | 1 |
| | SA | 474 | 485 | 474 | 485 | 1 | 445 | 463 | 472 | 458 | 1 |
| | WA | 431 | 431 | 0 | 431 | 0 | 400 | 409 | 0 | 404 | -5 |
| | ESB | 474 | 508 | 483 | 508 | 10 | 430 | 459 | 460 | 450 | 1 |
| | NAT | 474 | 508 | 483 | 508 | 10 | 430 | 457 | 460 | 445 | 1 |
| 85.1kg and above | NSW | 460 | 497 | 478 | 497 | 10 | 456 | 457 | 433 | 455 | 10 |
| | VIC | 450 | 497 | 478 | 497 | 10 | 439 | 457 | 450 | 451 | 0 |
| | QLD | 485 | 0 | 0 | 485 | 0 | 485 | 0 | 0 | 485 | 0 |
| | SA | 474 | 484 | 0 | 484 | 0 | 470 | 482 | 0 | 476 | 0 |
| | WA | 431 | 431 | 0 | 431 | 0 | 395 | 396 | 0 | 396 | -2 |
| | ESB | 485 | 497 | 478 | 497 | 10 | 460 | 471 | 439 | 469 | 3 |
| | NAT | 485 | 497 | 478 | 497 | 10 | 457 | 455 | 439 | 460 | 2 |

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**Pig Prices c/Kg HSCW, Trim 1 - Head on (average indicative prices). W/E 15/11/2024**

| | 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 | 2 |
| 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 | 220 | 0 |
| VIC | 0 | 0 | 221 | 0 |
| QLD | 0 | 0 | 285 | 0 |
| SA | 0 | 0 | 265 | 0 |
| WA | 0 | 0 | 200 | 2 |
| ESB | 0 | 0 | 251 | 0 |
| NAT | 0 | 0 | 245 | 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) | 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)*

15/11/2024 **CARCASS** / **BROKEN SALES**

| . | Pork | Bacon | Legs | Legs Ham Trim | Saddles | Loin | Forequarters | Bellies |
|---|---|---|---|---|---|---|---|---|
| TW | 704 | 645 | 530 | 623 | 1170 | 1050 | 503 | 1562 |
| LW | 703 | 643 | 530 | 623 | 1170 | 1050 | 503 | 1550 |
| MAT | 672 | 619 | 495 | 603 | 1099 | 1000 | 494 | 1413 |

15/11/2024 **CARTON SALES**

| . | US Ribs | Boneless legs | Fillet | Boneless Middles -1 | Boneless Middles -2 | Boneless Shoulders | Pork Neck | Trim - 90CL |
|---|---|---|---|---|---|---|---|---|
| TW | 1152 | 822 | 1083 | 1173 | 1113 | 775 | 1130 | 748 |
| LW | 1148 | 822 | 1078 | 1168 | 1113 | 775 | 1127 | 748 |
| MAT | 1095 | 794 | 1085 | 1108 | 1084 | 743 | 1002 | 731 |

## Weekly Grain Comments

(Source: Profarmer)

**To the point:**

- Export inspections in the United States have seen a significant 44 per cent drop week-on-week to finish at 196,281 tonnes for wheat. The USDA data announced that the largest markets were Mexico, Taiwan and South Korea, this leaves total export inspections for the 2024/25 marketing year at 10.32 million tonnes, up 31 per cent from the previous year.
- Viterra's receivals of grain from the current harvest doubled this week into South Australia and Western Australia, with 514,125 tonnes acquired. This lifts the total intake for 2024/25 to 1,105,797 tonnes.

**Key Market Indicators**

| 20/11/24 | CBOT Wheat Dec 24 | | AUD/USD | ICE Canola Jan 25 | | AUD/CAD | Matif Canola Feb 25 | | AUD/EUR |
|---|---|---|---|---|---|---|---|---|---|
| This week | 309 | 550 | 65.31 | 690 | 630 | 91.22 | 877 | 541 | 61.65 |
| | $A/t | Usc/bu | US c | $A/t | $C/t | CA c | $A/t | €/t | Euro c |
| Last Week | 311 | 552 | 65.33 | 723 | 658 | 91.11 | 870 | 536 | 61.55 |
| Change | - 1 | - 3 | - 0.02 | - 32 | - 29 | + 0.11 | + 7 | + 5 | + 0.09 |

## International and National news

Export inspections in the United States have seen a significant 44 per cent drop week-on-week to finish at 196,281 tonnes for wheat. The USDA data announced that the largest markets were Mexico, Taiwan and South Korea, this leaves total export inspections for the 2024/25 marketing year at 10.32 million tonnes, up 31 per cent from the previous year.

Ukraine's ministry of Agrarian Policy and Food stated this week that winter grain sowing progressed by two per cent over the last seven days, this places sowing at 98 per cent complete at 5.06 million hectares. Wheat continues to be the strongest player in the Ukraine grain sowing with 4.38 million hectares completed.

The Turkish government is now set to extend the imposed restrictions on wheat imports until at least February of 2025, this comes on the back of high volumes of government held stocks. Current policy within the country states that 85 per cent of Turkish millers purchases need to come from the Turkish State Board and only 15 per cent can be imported.

Viterra's receivals of grain from the current harvest doubled this week into South Australia and Western Australia, with 514,125 tonnes acquired. This lifts the total intake for 2024/25 to 1,105,797 tonnes.

Elders Limited has announced this week that the company intends to purchase Delta Agribusiness for a sum of $475 million, adding over 68 new network locations across the country. The company specializes in rural products and advisory services, in particular crop protection and fertilizer.

## Wheat

*QLD/Nth NSW*

Local end user demand into delivered markets remains steady with sufficient demand to meet any final harvest selling into prompt markets and coverage through the holiday period. Track bids were stalling with offshore markets and weak import demand. Wet weather is yet to create any logistical concerns or create a premium for nearby delivery.

*Sth NSW/VIC/SA*

Wheat values are firmer on last week as selling remains light locally and there continues to be support in the offshore futures markets. Specifically, in western and southern VIC where the harvest is still a little while away on wheat, there is solid prompt interest from the local domestic end users and some trade positions looking to be filled. The strong oilseed and pulse prices have most sellers not needing to shift wheat for cashflow, and so are remaining patient.

## Barley

*Sth QLD/Nth NSW*

As noted last week, QLD harvest concluded with growers not coming to market with large volumes. With growers holding back, bids have been generally firmer as end users look for coverage into January. Any demand is considered patchy.

*Sth NSW/VIC*

Barley's lack of selling remains supportive of the market nearby as buyers look for prompt on the local market as well as some accumulation from traders. Overall, track market depth is limited though reflective of what exporters continue to say is slow offshore interest. Smaller bulk handlers storing for more domestic focused buyers are showing competitive pricing most days but continue to see lots of grain being warehouse or stored on farm.

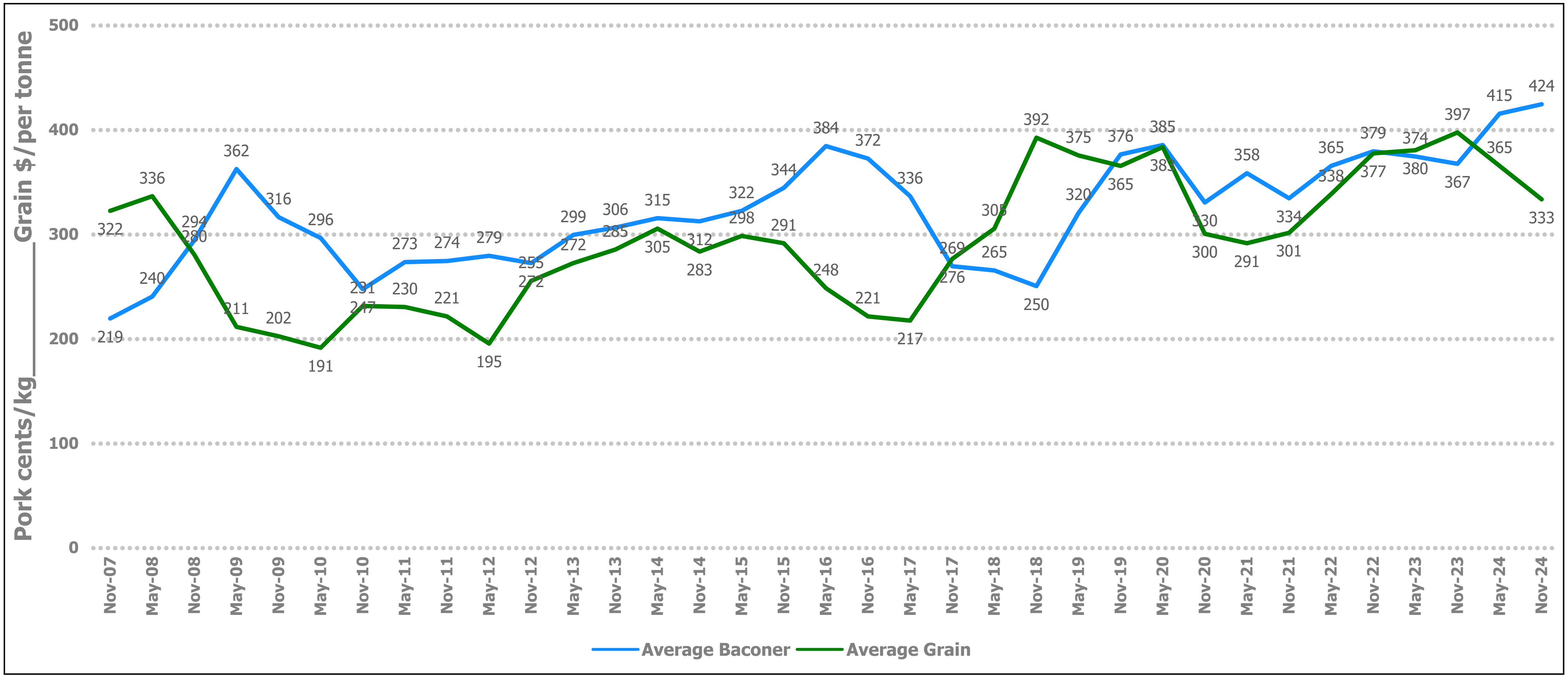
## Sorghum

*QLD*

Very quiet on the sorghum front as old crop activity winds down & the new crop starts to establish.

Rain/shower activity over the southern Qld at time of this report is an excellent result for the sorghum already planted and will add to moisture levels for crop yet to plant.

## Average Baconer vs Feed Grain Prices (Eastern Seaboard)




Data Source Pro Farmer - Produced by APL

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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 | 332 | 332 | 0 | 365 | 368 | 3 | 315 | 315 | 0 | 335 | 338 | 3 |
| Feed Barley | 306 | 317 | 11 | 298 | 301 | 3 | 250 | 255 | 5 | 270 | 275 | 5 |
| Sorghum | 345 | 332 | -13 | 345 | 340 | -5 | 317 | 315 | -2 | 322 | 320 | -2 |
| Soy meal | 702 | 692 | -10 | 702 | 692 | -10 | 722 | 712 | -10 | 702 | 692 | -10 |
| Canola meal | 575 | 520 | -55 | 580 | 525 | -55 | 515 | 460 | -55 | 515 | 460 | -55 |
| Cotton seed | 440 | 460 | 20 | 440 | 460 | 20 | 410 | 430 | 20 | 400 | 420 | 20 |

| 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 | 325 | 320 | -5 | 335 | 335 | 0 | 322 | 325 | 3 |
| Feed Barley | 280 | 280 | 0 | 310 | 290 | -20 | 305 | 305 | 0 | 310 | 315 | 5 |
| Soy meal | 737 | 727 | -10 | 732 | 722 | -10 | 732 | 722 | -10 | 722 | 712 | -10 |
| Canola meal | 515 | 460 | -55 | 540 | 485 | -55 | 525 | 470 | -55 | 540 | 485 | -55 |
| 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 | 345 | 348 | 3 | 350 | 355 | 5 | 319 | 336 | 17 |
| Feed Barley | 335 | 345 | 10 | 300 | 317 | 17 | 325 | 326 | 1 |
| Soy meal | 702 | 692 | -10 | 722 | 712 | -10 | 0 | 0 | 0 |
| Canola meal | 525 | 470 | -55 | 570 | 515 | -55 | 535 | 480 | -55 |
| Feed Oats | 400 | 400 | 0 | 358 | 358 | 0 | 380 | 380 | 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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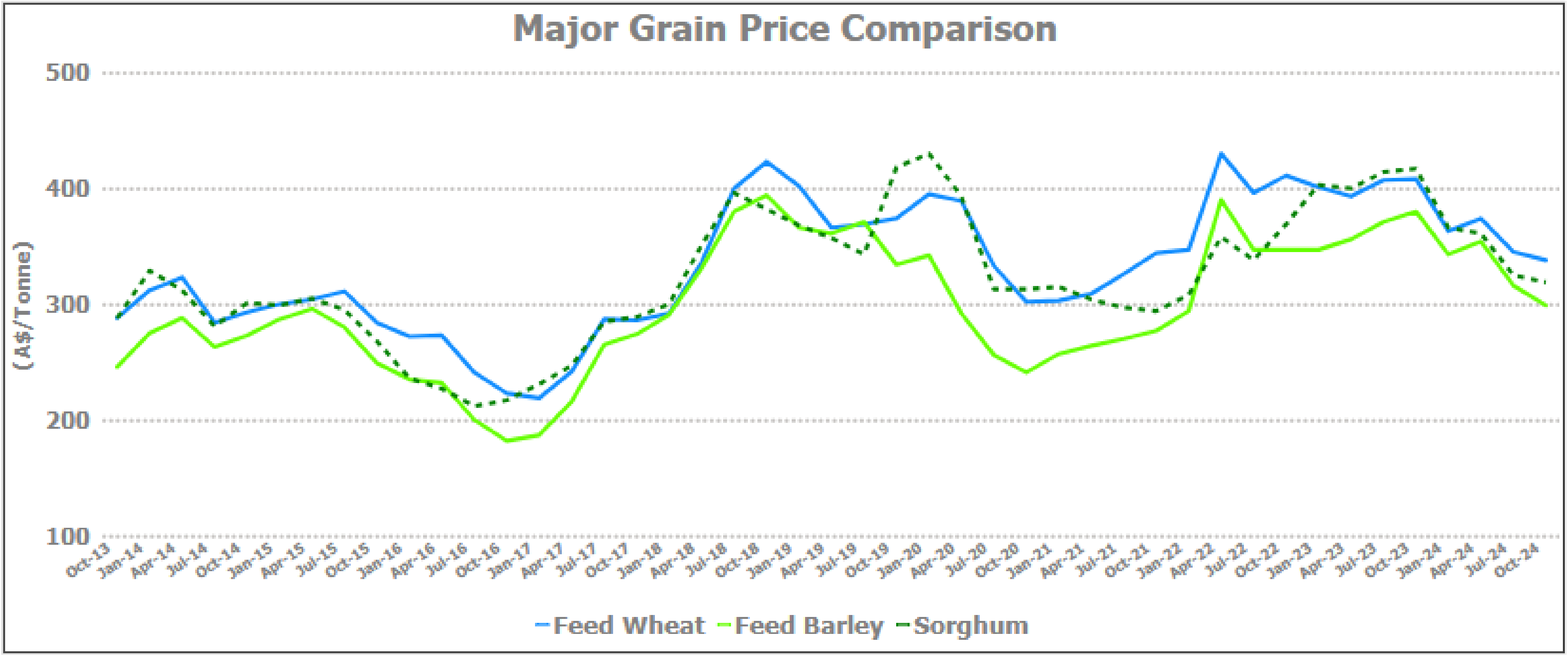
Data Source Pro Farmer
Produced by APL




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