Eyes & Ears

22 November 2024

Market news for the
Australian pork industry

Buyers Data

ISSUE# 1117

Pig Prices c/kg HSCW, Trim 1 - Head on (average indicative prices). W/E 22/11/2024

	PRIME PRICE (Maximum)						AVERAGE PRICE				
45kg - 60kg	State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
	NSW	515	515	0	515	0	490	490	0	490	0
	VIC	445	445	0	445	0	437	434	0	435	0
	QLD	427	445	0	445	3	427	445	0	436	-5
	SA	445	450	0	450	5	442	444	0	443	0
	WA	0	427	0	427	-2	391	427	0	426	-2
	ESB	515	515	0	515	0	446	451	0	453	-1
	NAT	515	515	0	515	0	443	452	0	450	-1
60.1kg - 75kg	State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
	NSW	457	467	0	467	2	443	453	0	446	2
	VIC	458	485	0	485	0	441	458	444	450	0
	QLD	459	469	0	469	5	442	456	445	451	2
	SA	458	485	0	485	0	443	465	444	453	0
	WA	431	431	0	431	0	407	417	0	411	9
	ESB	459	485	0	485	0	438	453	449	450	1
	NAT	459	485	0	485	0	438	453	449	445	2
75.1kg - 85kg	State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
	NSW	457	424	0	457	2	434	424	0	432	2
	VIC	458	485	458	485	0	438	446	444	442	0
	QLD	470	470	459	470	0	461	461	445	461	1
	SA	458	485	458	485	0	441	461	444	453	-1
	WA	431	431	0	431	0	411	415	0	413	9
	ESB	470	485	459	485	0	440	443	449	448	1
	NAT	470	485	459	485	0	440	444	449	444	2
85.1kg and above	State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
	NSW	0	0	0	0	0	434	443	0	436	2
	VIC	448	458	0	458	0	406	414	435	411	0
	QLD	470	470	449	470	0	436	442	436	438	-2
	SA	448	456	0	456	0	411	438	435	428	-4
	WA	431	431	0	431	0	409	412	0	410	14
	ESB	470	470	449	470	0	419	432	440	430	-1
	NAT	470	470	449	470	0	422	434	440	428	1

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Sellers Data

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45kg - 60kg

	PRIME PRICE (Maximum)					AVERAGE PRICE				
State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	0	508	480	508	0	500	496	448	475	0
VIC	0	508	480	508	0	0	495	448	472	0
QLD	0	576	0	576	6	0	576	0	576	6
SA	0	445	0	445	0	440	440	0	440	0
WA	0	427	0	427	-2	391	427	0	426	-2
ESB	0	576	480	576	6	471	499	448	494	1
NAT	0	576	480	576	6	455	495	448	486	1

60.1kg - 75kg

	PRIME PRICE (Maximum)					AVERAGE PRICE				
State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	0	508	482	508	0	490	487	474	482	1
VIC	0	508	482	508	0	0	487	474	481	0
QLD	470	520	0	520	10	465	457	0	458	2
SA	445	490	485	490	5	440	454	482	448	0
WA	431	431	0	431	0	407	417	0	411	9
ESB	470	520	485	520	10	466	465	482	466	1
NAT	470	520	485	520	10	453	464	482	460	2

75.1kg - 85kg

	PRIME PRICE (Maximum)					AVERAGE PRICE				
State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	440	508	483	508	0	423	456	458	451	15
VIC	430	508	483	508	0	430	466	463	455	0
QLD	470	490	0	490	0	438	487	0	458	3
SA	485	490	485	490	5	446	465	475	460	2
WA	431	431	0	431	0	411	415	0	413	9
ESB	485	508	485	508	0	430	464	470	456	6
NAT	485	508	485	508	0	432	462	470	451	6

85.1kg and above

	PRIME PRICE (Maximum)					AVERAGE PRICE				
State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	460	497	478	497	0	455	455	433	454	-1
VIC	450	497	478	497	0	439	457	450	451	0
QLD	495	0	0	495	10	495	0	0	495	10
SA	485	490	0	490	6	480	488	0	484	8
WA	431	431	0	431	0	409	412	0	410	14
ESB	495	497	478	497	0	465	472	439	473	4
NAT	495	497	478	497	0	463	459	439	466	6

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Pig Prices c/Kg HSCW, Trim 1 - Head on (average indicative prices). W/E 22/11/2024

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	196	-4
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	0
QLD	0	0	285	0
SA	0	0	265	0
WA	0	0	196	-4
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)*

22/11/2024	CARCASS		BROKEN SALES					
.	Pork	Bacon	Legs	Legs Ham Trim	Saddles	Loin	Forequarters	Bellies
TW	710	655	560	627	1183	1058	503	1567
LW	704	645	530	623	1170	1050	503	1562
MAT	674	620	496	603	1101	1002	495	1420

22/11/2024	CARTON SALES							
.	US Ribs	Boneless legs	Fillet	Boneless Middles -1	Boneless Middles -2	Boneless Shoulders	Pork Neck	Trim - 90CL
TW	1152	826	1087	1183	1113	778	1133	748
LW	1152	822	1083	1173	1113	775	1130	748
MAT	1094	795	1085	1111	1086	744	1005	731

Weekly Grain Comments

(Source: Profarmer)

To the point:

- The latest USDA weekly export inspections have been reported as 360,513 tonnes, up over 83 per cent from the previous week 196,746 tonnes. Strong demand from Japan, Philippines and Mexico contributed to the large uplift in volume for this week. As a result of this, the total for the 2024/25 marketing year is now at 10.69 million tonnes, a 31 per cent increase when compared to the previous season.
- The latest crop report from Australian Crop Forecasters (ACF) has increased the national winter crop production estimate by three per cent, bringing it to 53.2 million tonnes. Wheat production was raised three per cent to 31.2 million tonnes, while barley and canola production were both increased by one per cent, to 11.2 million tonnes and 5.5 million tonnes respectively.

Key Market Indicators

27/11/24	CBOT Wheat Dec 24		AUD/USD	ICE Canola Jan 25		AUD/CAD	Matif Canola Feb 25		AUD/EUR
This week	307 $A/t	540 Usc/bu	64.60 US c	639 $A/t	580 $C/t	90.87 CA c	822 $A/t	507 €/t	61.67 Euro c
Last Week	309	550	65.31	690	630	91.22	877	541	61.65
Change	- 2	- 10	- 0.71	- 52	- 50	- 0.34	- 55	- 34	+ 0.02

International and National news

The latest USDA weekly export inspections have been reported as 360,513 tonnes, up over 83 per cent from the previous week 196,746 tonnes. Strong demand from Japan, Philippines and Mexico contributed to the large uplift in volume for this week. As a result of this, the total for the 2024/25 marketing year is now at 10.69 million tonnes, a 31 per cent increase when compared to the previous season.

Adverse weather conditions have limited Russia's planting progress of winter crops this week, with a modest one per cent increase week-on-week. Total grain planting is four per cent lower than a year ago. Early forecasts for the 2025/26 marketing year by the Russian government for wheat situates at 80.1-85 million tonnes.

The Grains Industry association of Western Australia have forecast that this harvest is in line to be the third largest harvest on record for the state at 18.6 million tonnes. The Kwinana Zone is forecast to be nearly double the other regions, with particular volume strength in the wheat category. Total wheat projections are now situated at 10.3 million tonnes.

The International Grains Council have released their global production forecast for the 2024/25 season, the current estimate is for 2.31 billion tonnes of grain. Should this eventuate, it would be a new record, and three million tonnes above the 2023/24 season. Increased demand for food, feed and industrial use has contributed to the uplift in forecast.

The latest crop report from Australian Crop Forecasters (ACF) has increased the national winter crop production estimate by three per cent, bringing it to 53.2

million tonnes. Wheat production was raised three per cent to 31.2 million tonnes, while barley and canola production were both increased by one per cent, to 11.2 million tonnes and 5.5 million tonnes respectively.

Wheat

QLD/Nth NSW

Wheat markets were relatively firm across all northern port zones as growers hold back supplies with expectation of better prices in the New Year. Traders have been monitoring weather and quality outcomes from Central and Southern NSW. January Delivered bids have been starting to strengthen with domestic coverage being extended through to Q1.

Sth NSW/VIC/SA

Wheat markets have been softer on the back of selling mainly where harvest has really ramped up over the weekend and early this week [SNSW and a small area of VIC]. The quality profile of what has been harvested so far is APW1 or better for the most part and that has seen some selling pressure due to reasonably solid cash prices.

Barley

Sth QLD/Nth NSW

Demand has quietened off considerably as the Trade/End Users now seem to be mostly covered going into December and the holiday period. Growers are content to sit back and wait for the new year to see if there is a kick left in the market.

Sth NSW/VIC

Barley is steady to slightly lower with track markets generally a touch softer and cash at silo bids lower, whilst delivered and exfarm markets are holding particularly for nearby pickup. The wet weather has made access difficult for existing contracts, so buyers have had to chase some all-weather access. This nearby interest is for smaller volumes and the market really hasn't been tested with any volume on the feed side, where as malt has seen good grower seller engagement as it has been harvested.

Sorghum

QLD

Sorghum markets have been remaining quiet as we progress into the period between the last of the old crop and grower interest in new crop markets starts to emerge. Rain has been beneficial to Southern Qld with 75-80% of the crop now planted and enough moisture for the remaining acres to be planted by early Dec.

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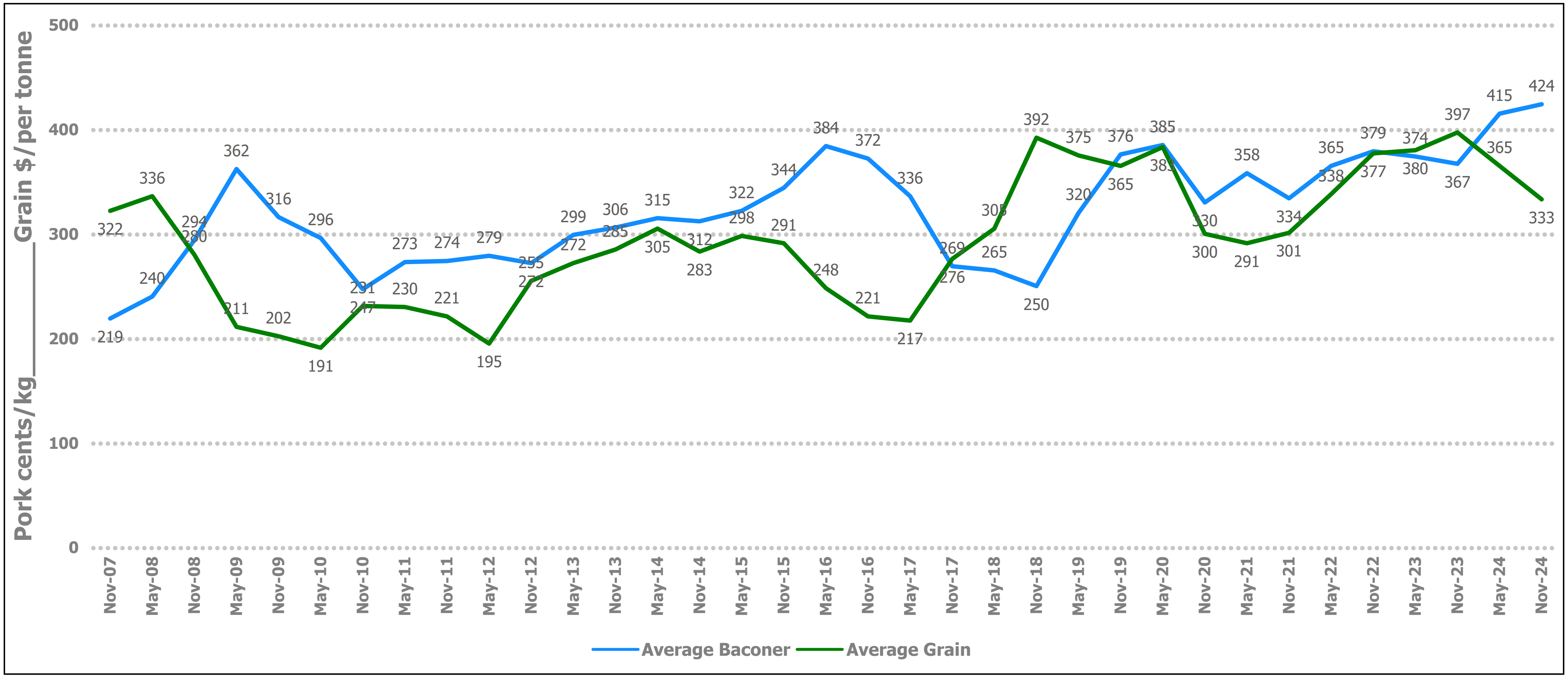
Average Baconer vs Feed Grain Prices (Eastern Seaboard)



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	332	335	3	368	365	-3	315	315	0	338	338	0
Feed Barley	317	320	3	301	301	0	255	265	10	275	265	-10
Sorghum	332	335	3	340	340	0	315	315	0	320	320	0
Soy meal	692	685	-7	692	685	-7	712	705	-7	692	685	-7
Canola meal	520	520	0	525	525	0	460	460	0	460	460	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	295	295	0	320	320	0	335	335	0	325	327	2
Feed Barley	280	280	0	290	290	0	305	305	0	315	315	0
Soy meal	727	720	-7	722	715	-7	722	715	-7	712	705	-7
Canola meal	460	460	0	485	485	0	470	470	0	485	485	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	348	350	2	355	355	0	336	326	-10
Feed Barley	345	345	0	317	315	-2	326	330	4
Soy meal	692	685	-7	712	705	-7	0	0	0
Canola meal	470	470	0	515	515	0	480	480	0
Feed Oats	400	400	0	358	358	0	380	385	5

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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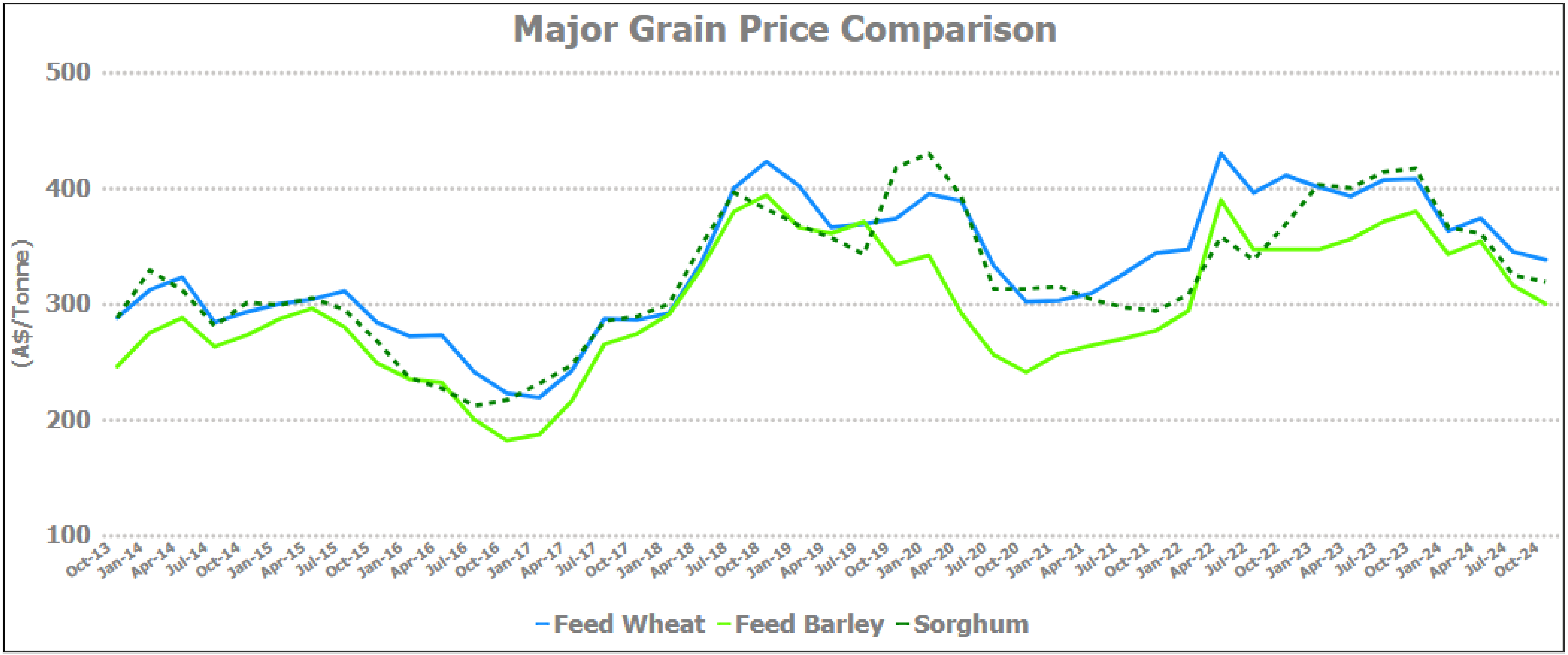
Data Source Pro Farmer
Produced by APL



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

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