Eyes & Ears

06 December 2024

Market news for the
Australian pork industry
Buyers Data

ISSUE# 1119

Pig Prices c/kg HSCW, Trim 1 - Head on (average indicative prices). W/E 06/12/2024

45kg - 60kg

	PRIME PRICE (Maximum)						AVERAGE PRICE				
State	Male	Female	Barrows	Total	CH		Male	Female	Barrows	Total	CH
NSW	515	515	0	515	0		490	490	0	490	0
VIC	450	436	0	450	0		441	436	0	438	0
QLD	454	461	0	461	7		454	461	0	457	4
SA	451	459	0	459	-2		448	452	0	450	-2
WA	0	425	0	425	-3		0	425	0	425	-3
ESB	515	515	0	515	0		456	458	0	461	0
NAT	515	515	0	515	0		456	458	0	457	0

60.1kg - 75kg

	PRIME PRICE (Maximum)						AVERAGE PRICE				
State	Male	Female	Barrows	Total	CH		Male	Female	Barrows	Total	CH
NSW	465	475	0	475	0		451	461	0	454	0
VIC	465	500	0	500	10		445	464	451	455	1
QLD	465	475	0	475	0		448	463	451	458	0
SA	465	500	0	500	10		449	474	451	460	1
WA	431	431	0	431	0		421	419	0	421	9
ESB	465	500	0	500	10		444	461	456	457	1
NAT	465	500	0	500	10		445	460	456	453	2

75.1kg - 85kg

	PRIME PRICE (Maximum)						AVERAGE PRICE				
State	Male	Female	Barrows	Total	CH		Male	Female	Barrows	Total	CH
NSW	465	428	0	465	0		441	428	0	437	0
VIC	465	500	465	500	10		445	452	451	449	5
QLD	470	475	465	475	0		462	463	451	462	-1
SA	465	500	465	500	10		449	467	451	460	0
WA	431	431	0	431	0		402	399	0	401	0
ESB	470	500	465	500	10		445	448	456	452	0
NAT	470	500	465	500	10		444	446	456	446	0

85.1kg and above

	PRIME PRICE (Maximum)						AVERAGE PRICE				
State	Male	Female	Barrows	Total	CH		Male	Female	Barrows	Total	CH
NSW	0	0	0	0	0		441	451	0	444	0
VIC	455	465	0	465	0		408	414	441	412	0
QLD	470	470	455	470	0		440	449	441	444	0
SA	455	465	0	465	0		439	445	441	443	13
WA	0	0	0	0	-431		399	407	0	402	1
ESB	470	470	455	470	0		430	438	445	438	3
NAT	470	470	455	470	0		430	438	445	434	3

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Sellers Data

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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	0	508	480	508	0	500	496	448	475	0
	VIC	0	508	480	508	0	0	495	448	472	0
	QLD	0	595	0	595	10	0	595	0	595	10
	SA	0	450	0	450	0	445	445	0	445	0
	WA	0	425	0	425	-3	0	425	0	425	-3
	ESB	0	595	480	595	10	474	505	448	501	3
	NAT	0	595	480	595	10	474	500	448	492	2
60.1kg - 75kg	NSW	0	508	482	508	0	490	487	474	482	0
	VIC	0	508	482	508	0	0	487	474	481	0
	QLD	470	525	0	525	0	465	464	0	464	0
	SA	450	505	500	505	10	450	465	493	458	0
	WA	431	431	0	431	0	421	419	0	421	9
	ESB	470	525	500	525	0	469	470	486	470	0
	NAT	470	525	500	525	0	457	468	486	465	1
75.1kg - 85kg	NSW	440	508	483	508	0	430	456	458	453	3
	VIC	450	508	483	508	0	450	480	469	469	6
	QLD	470	495	0	495	0	442	491	0	464	5
	SA	500	505	500	505	10	455	474	493	471	3
	WA	431	431	0	431	0	402	399	0	401	0
	ESB	500	508	500	508	0	439	470	478	464	4
	NAT	500	508	500	508	0	438	466	478	456	3
85.1kg and above	NSW	463	497	478	497	0	463	467	433	463	-1
	VIC	475	497	478	497	0	467	477	458	468	0
	QLD	505	0	0	505	0	505	0	0	505	0
	SA	500	505	0	505	10	494	498	0	496	6
	WA	0	0	0	0	-431	399	407	0	402	1
	ESB	505	505	478	505	0	479	486	442	485	2
	NAT	505	505	478	505	0	474	469	442	475	1

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Pig Prices c/Kg HSCW, Trim 1 - Head on (average indicative prices). W/E 06/12/2024

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	272	-13
SA	0	0	225	55
WA	0	0	200	0
ESB	0	0	217	11
NAT	0	0	215	10

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	285	20
WA	0	0	200	0
ESB	0	0	256	5
NAT	0	0	250	5

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)	483	N/A	-483	491	N/A	-491	90	N/A

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

06/12/2024	CARCASS	BROKEN SALES						
.	Pork	Bacon	Legs	Legs Ham Trim	Saddles	Loin	Forequarters	Bellies
TW	718	658	560	627	1195	1076	503	1586
LW	715	655	560	627	1188	1068	503	1573
MAT	676	623	498	604	1105	1005	496	1434

06/12/2024	CARTON SALES							
.	US Ribs	Boneless legs	Fillet	Boneless Middles -1	Boneless Middles -2	Boneless Shoulders	Pork Neck	Trim - 90CL
TW	1157	826	1087	1198	1113	782	1163	766
LW	1152	826	1087	1190	1113	778	1150	766
MAT	1094	796	1085	1117	1090	745	1011	733

Weekly Grain Comments

(Source: Profarmer)

To the point:

- The European Union's weekly wheat export data has indicated that the total volume now for the marketing year 2024/25 is at 10.24 million tonnes, down 29 per cent compared to the same period a year ago. The additional 207,333 tonnes this week came from strong volumes transported to Nigeria, Morocco and Egypt.
- Bulk handler CBH primarily in business throughout Western Australia has announced this week that total receivals for the company currently situate at just under 15.6 million tonnes. The 3.25 million tonne addition this week marks the second strongest week for the current harvest period. Meanwhile, in the east, Viterra has recorded another 412,000 tonnes, with wheat making up the majority, this brings the total to 2.46 million tonnes.

Key Market Indicators

11/12/24	CBOT Wheat Mar 25		AUD/USD	ICE Canola Jan 25		AUD/CAD	Matif Canola Feb 25		AUD/EUR
This week	323	562	63.81	688	622	90.39	885	537	60.62
	$A/t	Usc/bu	US c	$A/t	$C/t	CA c	$A/t	€/t	Euro c
Last Week	310	548	64.80	644	587	91.16	855	527	61.68
Change	+ 13	+ 14	- 0.99	+ 44	+ 35	- 0.78	+ 30	+ 9	- 1.07

International and National news

Bulk handler CBH primarily in business throughout Western Australia has announced this week that total receivals for the company currently sit at just under 15.6 million tonnes. The 3.25 million tonne addition this week marks the second strongest week for the current harvest period. Meanwhile, in the east, Viterra has recorded another 412,000 tonnes, with wheat making up the majority, this brings the total to 2.46 million tonnes.

The European Union's weekly wheat export data has indicated that the total volume now for the marketing year 2024/25 is at 10.24 million tonnes, down 29 per cent compared to the same period a year ago. The additional 207,333 tonnes this week came from strong volumes transported to Nigeria, Morocco and Egypt.

A fresh forecast from the USDA this week has downgraded its November forecast for US ending stocks, falling 20 million bushels to 795 million. Exports on the other hand were raised 25 million bushels to 850 million, representing an upwards swing in demand should the forecast eventuate. However, US wheat output is forecast to remain in line with the November report at 1.97 billion bushels.

ANEC (Brazilian grain exporters association) has lifted initial estimates for exports in corn and wheat this week. Wheat exports are now forecast to total 2.56 million tonnes, leaving the year-on-year change at +0.7 million tonnes, as it was 2.49 million tonnes in 2023. Corn export volume is also likely to increase in December to 3.9 million tonnes, placing it significantly below a year ago.

Australian Bureau of Statistics (ABS) shipping data for the opening month of the 2024/25 marketing season shows overall exports are off to a slow start with 1.66 million tonnes shipped, a significant decline from October 2023's record 3.19 million tonnes and 17.5 per cent below the five-year average. It was slow barley exports that dragged the overall average down with October shipments dropping to just 130 thousand tonnes, well below both October 2023's 931 thousand tonnes and the five-year average of 370 thousand tonnes.

Wheat

QLD/Nth NSW

Local prices were relatively firm with traders and feed users covered through the Christmas period. Delivered bids are now centered on the second half of February and the first half of March. Some small parcels were trading across Southern QLD to clear storages prior to sorghum harvest. Feed wheat surplus across the drawing arc is expected to keep QLD markets well supplied into new year and throughout holiday period.

Sth NSW/VIC/SA

Wheat markets are once again a touch firmer as local markets find their feet post rain and digest new information every day. Exporters are reengaging, now they know the quality profile and there is also improving interest from the domestic consumer as the feed wheat situation has become clearer. There are definite areas where wheat quality is no longer making milling grade, however, there are plenty of areas where quality has held up very well – proverbial 'mixed bag'. It's looking like there will be enough of each quality type for all categories of buyers, which will see spreads settle over the coming weeks. The initial reaction on lower quality spreads was to move them (or keep them) lower, now we are already starting to see some improvement as they try to find their comfortable level.

Barley

Sth QLD/Nth NSW

Northern markets were thinning with demand now pushed into February and any shorts showing up quickly filled by growers wanting to make space for the future sorghum crop. With the holiday season approaching, the barley market is expected to remain dormant until mid to late January.

Sth NSW/VIC

Barley is unchanged week-on-week with moderate activity. Malt barley pricing has seen some increased interest in delivered markets/grower bids, whilst track markets have been steady or slightly lower if anything. There appears to be enough malt barley to satisfy the less elastic buyers and even some export interest to be covered.

Sorghum

QLD

The sorghum market is starting to see some enquiry on new crop selling, a few more bids on the board, and the crop was benefitting from some lovely rain across the southern growing areas. New crop sorghum planting in the south should be all but complete by Christmas and the old crop all but cleaned up. Central QLD is dry and in need of moisture prior to extending planting. Nearby wheat and barley prices are expected to pressure sorghum bids in near term while Chinese import interest remains scarce amid cheaper South American corn availability.

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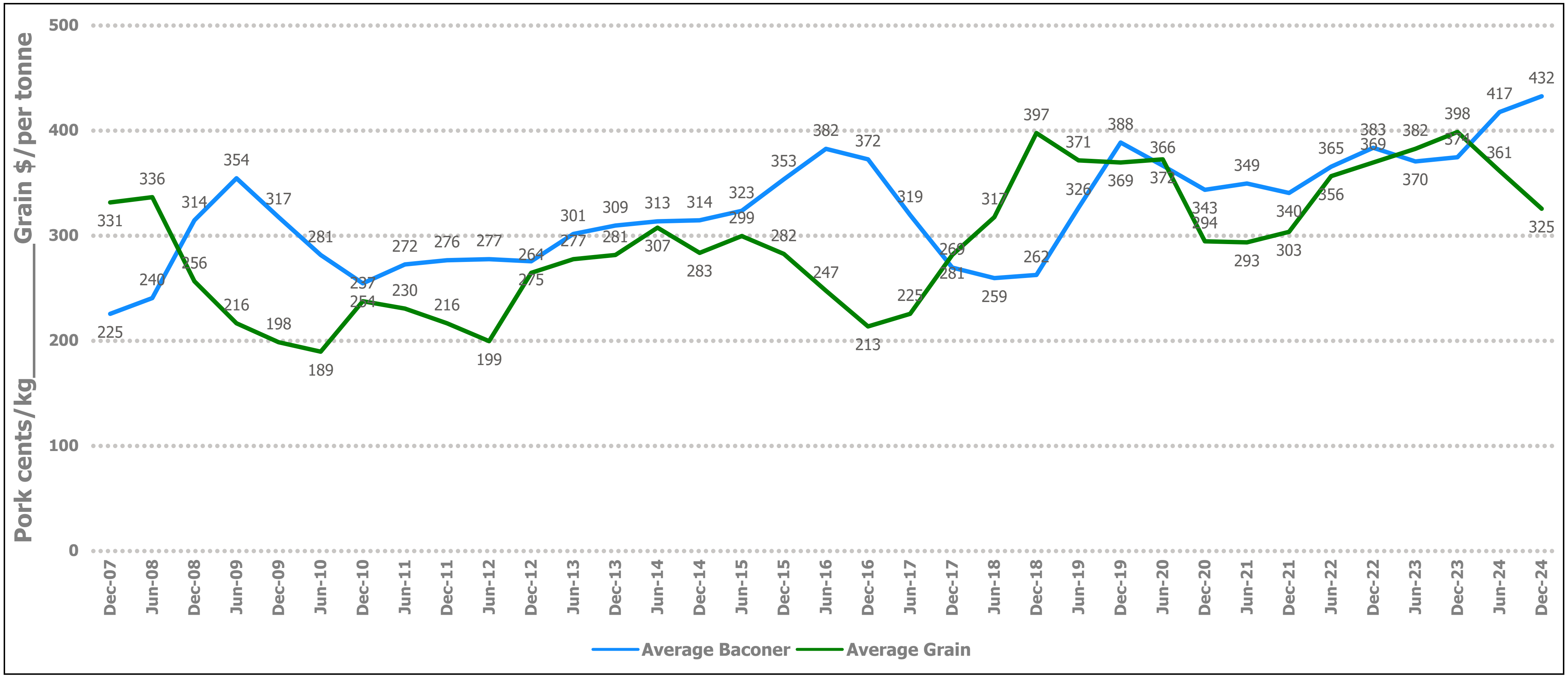
Average Baconer vs Feed Grain Prices (Eastern Seaboard)



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	335	335	0	365	360	-5	315	315	0	340	335	-5
Feed Barley	319	315	-4	301	298	-3	265	265	0	280	270	-10
Sorghum	322	322	0	340	340	0	310	310	0	315	315	0
Soy meal	689	689	0	689	689	0	709	709	0	689	689	0
Canola meal	520	520	0	525	525	0	460	460	0	460	460	0
Cotton seed	470	480	10	470	480	10	440	450	10	430	440	10

Delivered	Southern NSW			Port Kembla			Goulburn Valley			Central VIC		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	295	300	5	317	320	3	335	340	5	327	327	0
Feed Barley	280	310	30	292	295	3	305	305	0	315	313	-2
Soy meal	724	724	0	719	719	0	719	719	0	709	709	0
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	350	350	0	355	355	0	317	317	0
Feed Barley	345	340	-5	315	315	0	330	325	-5
Soy meal	689	689	0	709	709	0	0	0	0
Canola meal	470	470	0	515	515	0	480	480	0
Feed Oats	400	420	20	358	367	9	345	345	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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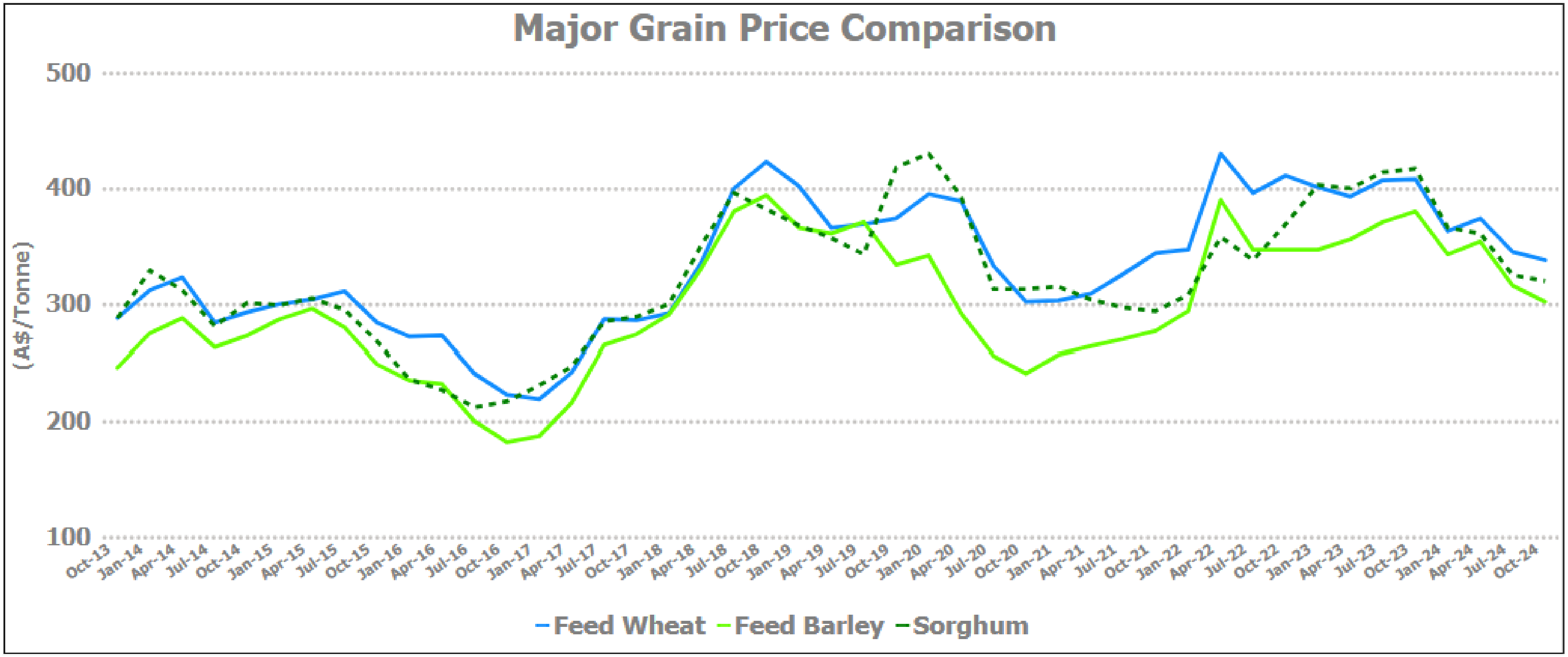
Data Source Pro Farmer
Produced by APL



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