Eyes & Ears

13 December 2024

Market news for the
Australian pork industry

Buyers Data

ISSUE# 1120

Pig Prices c/kg HSCW, Trim 1 - Head on (average indicative prices). W/E 13/12/2024

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	450	436	0	450	0	441	436	0	438	0
	QLD	452	450	0	452	-9	452	450	0	451	-6
	SA	459	460	0	460	1	450	452	0	451	1
	WA	0	428	0	428	3	0	428	0	428	3
	ESB	515	515	0	515	0	456	455	0	460	-1
	NAT	515	515	0	515	0	456	456	0	456	-1
60.1kg - 75kg	NSW	465	475	0	475	0	451	461	0	454	0
	VIC	465	500	0	500	0	445	464	451	455	0
	QLD	465	475	0	475	0	449	462	451	457	-1
	SA	465	500	0	500	0	449	474	451	461	1
	WA	431	431	0	431	0	422	423	0	422	1
	ESB	465	500	0	500	0	444	461	456	457	0
	NAT	465	500	0	500	0	446	460	456	453	0
75.1kg - 85kg	NSW	465	428	0	465	0	441	428	0	437	0
	VIC	465	500	465	500	0	445	452	451	449	0
	QLD	470	475	465	475	0	462	464	451	463	1
	SA	465	500	465	500	0	453	468	451	462	2
	WA	431	431	0	431	0	391	409	0	401	0
	ESB	470	500	465	500	0	446	448	456	453	1
	NAT	470	500	465	500	0	444	448	456	447	1
85.1kg and above	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	444	449	441	446	2
	SA	455	465	0	465	0	445	448	441	447	4
	WA	0	0	0	0	0	387	407	0	398	-4
	ESB	470	470	455	470	0	433	439	445	440	2
	NAT	470	470	455	470	0	431	439	445	435	1

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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	0	0	595	0	595	0
	SA	0	450	0	450	0	445	445	0	445	0
	WA	0	428	0	428	3	0	428	0	428	3
	ESB	0	595	480	595	0	474	505	448	501	0
	NAT	0	595	480	595	0	474	501	448	493	1
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	463	0	463	-1
	SA	450	505	505	505	0	450	465	503	459	1
	WA	431	431	0	431	0	422	423	0	422	1
	ESB	470	525	505	525	0	469	470	489	470	0
	NAT	470	525	505	525	0	458	468	489	465	0
75.1kg - 85kg	NSW	440	508	483	508	0	430	458	458	453	0
	VIC	460	508	483	508	0	460	486	468	475	6
	QLD	470	495	0	495	0	442	490	0	459	-5
	SA	505	505	505	505	0	455	476	502	473	2
	WA	431	431	0	431	0	391	409	0	401	0
	ESB	505	508	505	508	0	441	472	481	464	0
	NAT	505	508	505	508	0	439	468	481	456	0
85.1kg and above	NSW	464	497	478	497	0	464	465	433	463	0
	VIC	475	497	478	497	0	469	477	459	469	1
	QLD	505	0	0	505	0	505	0	0	505	0
	SA	505	505	0	505	0	490	502	0	496	0
	WA	0	0	0	0	0	387	407	0	398	-4
	ESB	505	505	478	505	0	478	486	443	485	0
	NAT	505	505	478	505	0	472	470	443	475	0

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Pig Prices c/Kg HSCW, Trim 1 - Head on (average indicative prices). W/E 13/12/2024

	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	285	13
SA	0	0	170	-55
WA	0	0	199	-1
ESB	0	0	206	-11
NAT	0	0	205	-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	0
WA	0	0	200	0
ESB	0	0	256	0
NAT	0	0	250	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	293	293	N/A	521	521	N/A	110

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

13/12/2024	CARCASS			BROKEN SALES				
.	Pork	Bacon	Legs	Legs Ham Trim	Saddles	Loin	Forequarters	Bellies
TW	718	658	560	627	1195	1066	503	1586
LW	718	658	560	627	1195	1076	503	1586
MAT	677	624	499	605	1107	1007	496	1441

13/12/2024	CARTON SALES							
.	US Ribs	Boneless legs	Fillet	Boneless Middles -1	Boneless Middles -2	Boneless Shoulders	Pork Neck	Trim - 90CL
TW	1157	846	1087	1198	1113	800	1160	766
LW	1157	826	1087	1198	1113	782	1163	766
MAT	1094	797	1085	1119	1092	746	1014	734

<u>Weekly Grain Comments</u>

(Source: Profarmer)

To the point:

- A strengthening in US export inspections this week was recorded, the 20 per cent week-on-week increase has come on the back of firm export demand from Mexico, Japan, Thailand and Taiwan. Total export inspections for wheat are now at 11.54 million tonnes for the marketing year, sitting comfortably above a year ago.
- The December forecast from the Grains Industry Association of Western Australia has depicted an increase from 18.61 million tonnes to now 19.88 million tonnes. The uplift in confidence and higher volume has come on the back of better soil moisture than originally thought, along with relatively favorable harvest conditions over the past month boosting the overall yield of the state's crop.

Key Market Indicators

18/12/24	CBOT Wheat Mar 25		AUD/USD	ICE Canola Jan 25		AUD/CAD	Matif Canola Feb 25		AUD/EUR
This week	316 $A/t	545 Usc/bu	63.35 US c	655 $A/t	594 $C/t	90.67 CA c	890 $A/t	538 €/t	60.40 Euro c
Last Week	323	562	63.81	688	622	90.39	885	537	60.62
Change	- 7	- 17	- 0.46	- 33	- 28	+ 0.28	+ 5	+ 1	- 0.22

<u>International and National news</u>

The December forecast from the Grains Industry Association of Western Australia has depicted an increase from 18.61 million tonnes to now 19.88 million tonnes. The uplift in confidence and higher volume has come on the back of better soil moisture than originally thought, along with relatively favorable harvest conditions over the past month boosting the overall yield of the state's crop.

The French Ministry of Agriculture has released updated forecasts for the nation's total crop volume. Production estimates for the country are now at 25.56 million tonnes for soft wheat, still 26 per cent below the five-year average if it eventuates. Heavy rainfall and poor seasonal conditions have disrupted planting and hindered crop development, leaving planting area for wheat at 4.15 million hectares, down 13 per cent compared to a year ago.

A strengthening in US export inspections this week was recorded, the 20 per cent week-on-week increase has come on the back of firm export demand from Mexico, Japan, Thailand and Taiwan. Total export inspections for wheat are now at 11.54 million tonnes for the marketing year, sitting comfortably above a year ago.

Export activity within the European Union was subdued this week, with the European Commission announcing that weekly export volume situated at 266,575 tonnes. This is will below the average for the marketing year which is 437,544 tonnes. Egypt continued its recent run of firm import demand for EU exports, however the leader for this season remains Nigeria, taking in over 17 per cent of total milling wheat exports.

Australian Crop Forecasters (ACF) released their December crop report this week, with strong harvest results for New South Wales and Western Australian driving a six per cent increase in national production. The 2024/25 winter crop is now estimated at 56.2 million tonnes, making it the fourth largest crop on record. National wheat production is estimated at 32.48 million tonnes, barley at 12.23 million tonnes and canola at 5.88 million tonnes.

Wheat

QLD/Nth NSW

Call it a flat market. Track bids more generally have been range bound since early September with ASW/APW and H2 essentially similar money. APH2 is $25-30/t over APW. Delivered Downs SFW markets were stable but little has been occurring in the past week. For now, we expect the market to remain relaxed into mid to late Jan and perhaps as long as into March. It would seem there needs to be an increase in volatility in international markets and that could come unexpectedly or more likely change prices for Mar/Apr.

Sth NSW/VIC/SA

Bids for wheat in warehouse at southern NSW bulk handler sites have been holding within a $1-$2 range over the past week. Growers have been active sellers but that has been offset by a good depth of buyer demand across all grades. Exporters are showing interest at the current prices and have plenty of supply to draw on. The dominant grade for wheat harvest post the rain has been SFW1. Low falling numbers and lower test weights are resulting in the downgrading.

Barley

Sth QLD/Nth NSW

The local barley market has remained subdued this week, with prices flat. Harvest is now all but completed and buyers are now covered well into the New Year. This accompanied with not a very active seller market, contributed to stability in prices week-on-week.

Sth NSW/VIC

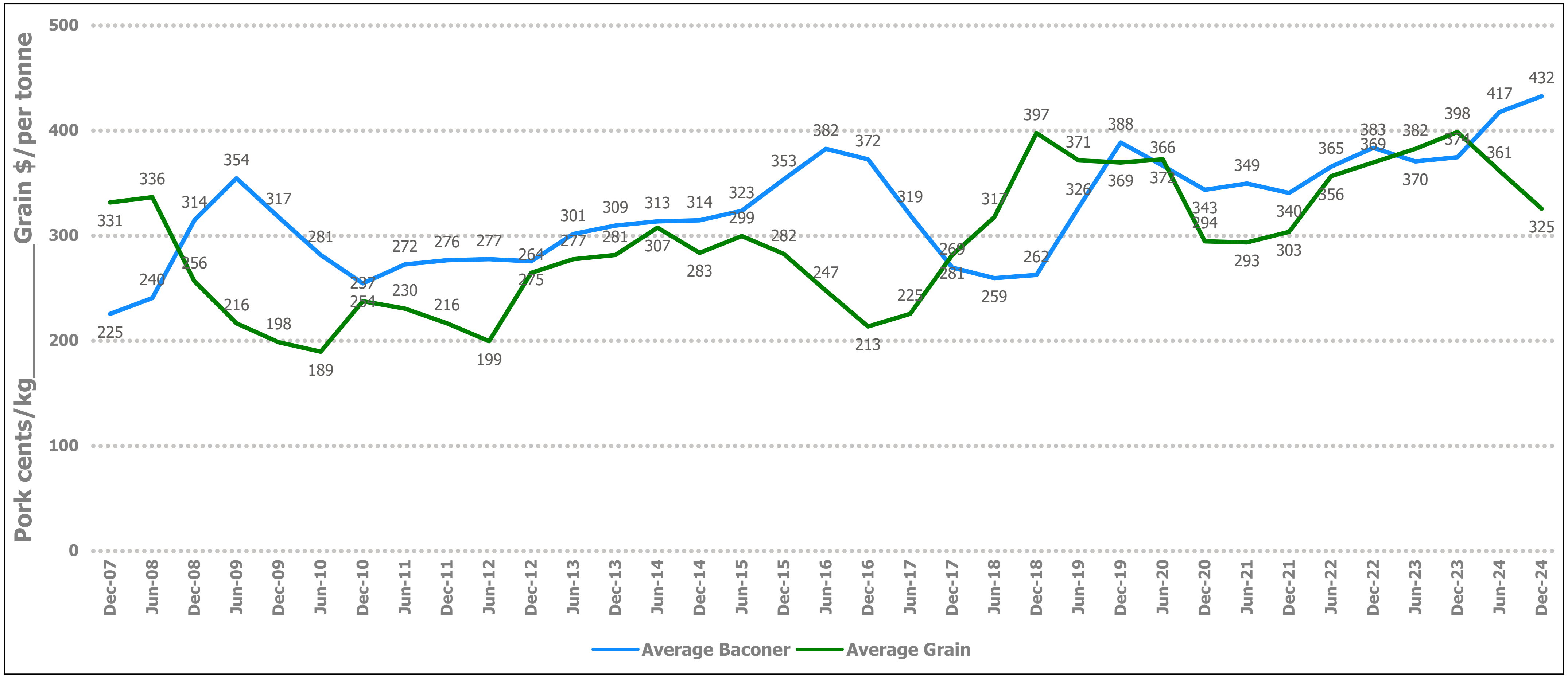
Barley pricing has continued to struggle specifically on track markets up against very limited seller engagement. Delivered and exfarm markets are holding up better for prompt / nearby as offers are thin and buyers are having to meet sellers' expectations. Volumes trading is limited and the market is yet to be tested for volume by grower selling.

Sorghum

QLD

Weather conditions are good for sorghum production (bit of an issue if trying to plant although most planting left will be in January) and yields should be good. Harvest weather could be the issue given the longer-term weather outlook. Some export interest basis road delivery into Brisbane and track bids today have risen but otherwise packers do not appear in any hurry

Average Baconer vs Feed Grain Prices (Eastern Seaboard)



Data Source Pro Farmer - Produced by APL

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Weekly Grain Table (Source: ProFarmer)

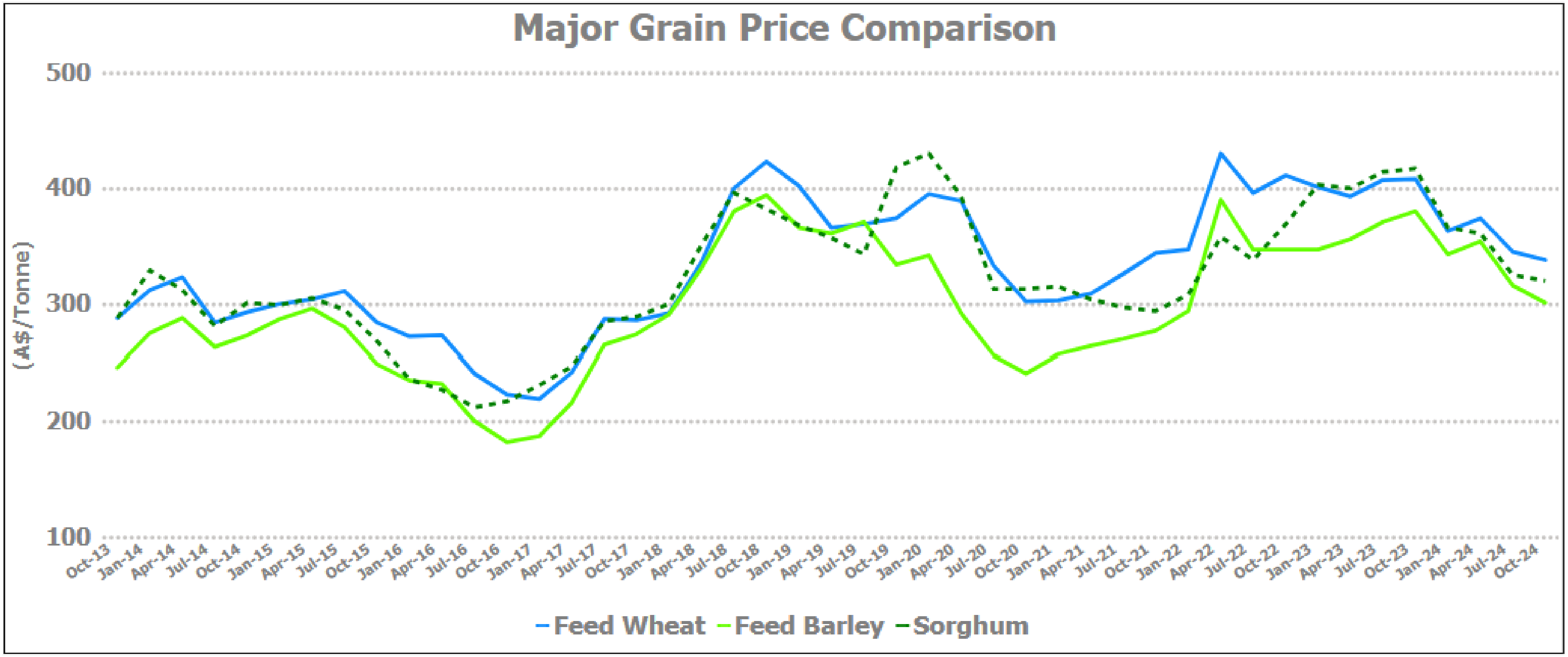
Delivered	Darling Downs			Brisbane			Northern NSW			Newcastle		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	335	334	-1	360	357	-3	315	315	0	335	335	0
Feed Barley	315	315	0	298	300	2	265	265	0	270	275	5
Sorghum	322	320	-2	340	345	5	310	315	5	315	320	5
Soy meal	689	689	0	689	689	0	709	709	0	689	689	0
Canola meal	520	520	0	525	525	0	460	460	0	460	460	0
Cotton seed	480	490	10	480	490	10	450	460	10	440	450	10

Delivered	Southern NSW			Port Kembla			Goulburn Valley			Central VIC		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	300	305	5	320	335	15	340	340	0	327	332	5
Feed Barley	310	305	-5	295	292	-3	305	305	0	313	313	0
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	355	5	355	355	0	317	317	0
Feed Barley	340	330	-10	315	307	-8	325	320	-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	420	420	0	367	367	0	345	350	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.

Data Source Pro Farmer
Produced by APL



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