Eyes & Ears

Market news for the
Australian pork industry

Buyers Data

17 January 2025

ISSUE# 1123

Pig Prices c/kg HSCW, Trim 1 - Head on (average indicative prices). W/E 17/01/2025

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	525	525	0	525	0	500	500	0	500	0
	VIC	450	436	0	450	0	441	436	0	438	0
	QLD	451	448	0	451	1	451	448	0	450	2
	SA	450	464	0	464	1	450	456	0	454	4
	WA	0	428	0	428	1	0	428	0	428	1
	ESB	525	525	0	525	0	458	458	0	463	1
	NAT	525	525	0	525	0	458	459	0	459	1
60.1kg - 75kg	NSW	465	475	0	475	0	451	461	0	454	0
	VIC	465	490	0	490	0	446	459	451	453	0
	QLD	465	475	0	475	0	448	463	451	458	-1
	SA	465	490	0	490	0	450	472	451	460	0
	WA	435	435	0	435	0	426	429	0	427	6
	ESB	465	490	0	490	0	445	459	456	457	0
	NAT	465	490	0	490	0	446	460	456	453	0
75.1kg - 85kg	NSW	465	433	0	465	0	443	433	0	440	0
	VIC	465	490	465	490	0	445	450	451	448	0
	QLD	470	475	465	475	0	461	463	451	462	-1
	SA	465	490	465	490	0	450	468	451	461	0
	WA	435	435	0	435	0	415	412	0	414	16
	ESB	470	490	465	490	0	446	449	456	453	0
	NAT	470	490	465	490	0	446	449	456	449	2
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	437	448	441	441	-3
	SA	455	465	0	465	0	443	454	441	450	0
	WA	0	0	0	0	-435	411	414	0	412	25
	ESB	470	470	455	470	0	430	440	445	439	-1
	NAT	470	470	455	470	0	432	441	445	436	2

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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	512	484	512	4	500	499	452	479	4
	VIC	0	512	484	512	4	0	499	452	476	4
	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	1	0	428	0	428	1
	ESB	0	595	484	595	0	474	507	452	503	2
	NAT	0	595	484	595	0	474	502	452	494	2
60.1kg - 75kg	NSW	0	512	486	512	4	490	491	478	485	3
	VIC	0	512	486	512	4	0	491	478	485	4
	QLD	470	540	0	540	0	465	465	0	465	0
	SA	450	508	508	508	0	450	464	505	458	0
	WA	435	435	0	435	0	426	429	0	427	6
	ESB	470	540	508	540	0	469	472	493	472	1
	NAT	470	540	508	540	0	458	471	493	467	2
75.1kg - 85kg	NSW	440	512	489	512	4	429	463	465	459	-3
	VIC	460	512	489	512	4	460	485	468	474	-1
	QLD	470	500	0	500	0	451	494	0	467	-2
	SA	508	508	508	508	0	458	478	505	475	1
	WA	435	435	0	435	0	415	412	0	414	16
	ESB	508	512	508	512	4	444	475	485	468	-1
	NAT	508	512	508	512	4	444	471	485	462	1
85.1kg and above	NSW	464	501	482	501	4	463	466	437	464	3
	VIC	475	501	482	501	4	467	477	460	469	1
	QLD	505	0	0	505	0	505	0	0	505	0
	SA	505	508	0	508	0	495	504	0	499	0
	WA	0	0	0	0	-435	411	414	0	412	25
	ESB	505	508	482	508	0	479	487	446	486	1
	NAT	505	508	482	508	0	475	472	446	477	3

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Pig Prices c/Kg HSCW, Trim 1 - Head on (average indicative prices). W/E 17/01/2025

	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	250	5
ESB	0	0	206	0
NAT	0	0	211	1

	Backfatter Sows (Sellers)			
	PRIME PRICE Maximum		AVERAGE PRICE Average	
State	Total	CH	Total	CH
NSW	0	0	220	0
VIC	0	0	258	28
QLD	0	0	310	0
SA	0	0	285	0
WA	0	0	250	5
ESB	0	0	269	4
NAT	0	0	267	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)	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)*

17/01/2025	CARCASS			BROKEN SALES				
.	Pork	Bacon	Legs	Legs Ham Trim	Saddles	Loin	Forequarters	Bellies
TW	720	662	553	627	1195	1048	503	1610
LW	720	662	553	627	1208	1052	503	1620
MAT	684	629	505	608	1119	1013	496	1471

17/01/2025	CARTON SALES							
.	US Ribs	Boneless legs	Fillet	Boneless Middles -1	Boneless Middles -2	Boneless Shoulders	Pork Neck	Trim - 90CL
TW	1152	838	1078	1205	1113	797	1143	764
LW	1152	832	1087	1218	1113	778	1148	764
MAT	1093	799	1085	1135	1102	750	1029	737

Weekly Grain Comments

(Source: Profarmer)

To the point:

- Graincorp's Mackay facility has resumed operations this week following the fire that broke out in early January this year. Three grain silos caught on fire and emergency services were called. The investigation will continue as to how this commenced, but at the present time the port will now return to normal.
- Russia's wheat exports totaled 2.18 million tonnes throughout the past month, with an average weekly volume of just under 545,000 tonnes. The latest January forecast for Russia is now to be situated at a four year low at 2.4 million tonnes. The largest export markets for Russian wheat have been Egypt, Bangladesh and Yemen.

Key Market Indicators

22/01/25	CBOT Wheat Mar 25		AUD/USD	ICE Canola Mar 25		AUD/CAD	Matif Canola May 25		AUD/EUR
This week	328	559	62.65	701	630	89.82	888	534	60.14
	$A/t	Usc/bu	US c	$A/t	$C/t	CA c	$A/t	€/t	Euro c
Last Week	324	546	61.87	722	642	88.86	895	538	60.08
Change	+ 3	+ 13	+ 0.78	- 21	- 12	+ 0.97	- 7	- 4	+ 0.06

International and National news

Russia's wheat exports totaled 2.18 million tonnes throughout the past month, with an average weekly volume of just under 545,000 tonnes. The latest January forecast for Russia is now to be situated at a four year low at 2.4 million tonnes. The largest export markets for Russian wheat have been Egypt, Bangladesh and Yemen.

The European Union's wheat export market continues to see a strong decline when compared to a year ago, with the current marketing year total of 11.74 million tonnes sitting 36 per cent lower than the previous marketing year. International demand continues to be robust but the declining yields suffered during the poor seasonal conditions witnessed during the production stage last year has left less grain available to be transported.

Graincorp's Mackay facility has resumed operations this week following the fire that broke out in early January this year. Three grain silos caught on fire and emergency services were called. The investigation will continue as to how this commenced, but at the present time the port will now return to normal.

The city of Galesburg in Illinois, United States has been granted a $60 million injection of funds to install a rail track with the goal of making the grain transports to West Coast ports much more efficient. The new rail track, being built by DeLong Co will shorten the trip that normally occurs by nearly 4000 miles and will provide better access to Asian markets in particular through the West Coast ports.

With the 2024/25 harvest now wrapped, Australian Crop Forecasters (ACF) have revised their January estimates, reflecting stronger-than-expected results across key growing regions. National wheat production has been lifted 3 per cent to 33.6 million tonnes, with Western Australia leading the charge. Harvest results across the state have consistently outperformed expectations, driving the national total higher. Barley output has also been revised up by 3 per cent to 12.7 million tonnes, once again on Western Australia harvest results along with earlier frost concerns through southern NSW proving to be less severe than anticipated. Canola production was left unchanged at 5.9 million tonnes.

Wheat

QLD/Nth NSW

Wheat markets continue to track sideways amidst a lack of activity and holiday trading conditions. Demand from the domestic end user remains low with any bids remaining focused Feb/March delivery. Trump tariffs and offshore markets currently not expected to alter trade flows and demand across QLD markets until tariff implications are better understood. Market upside requires a bullish driver from offshore to divert wheat within the drawing arc away from the region's feed markets and provide export opportunities for higher protein wheat across both QLD and East Coast ports.

Sth NSW/VIC/SA

Wheat markets have once again been very similar week-on-week with moderate activity by growers. The same factors are still in play with lower grades and domestic short covering dominating, whilst exporters on APW or better are only active when they need to be. What limited short covering is there it appears to be ahead of boats coming in, but not for large tonnage parcels it seems. Whilst many growers are still not reengaging the market, those that are continuing to look for some upside to sell into but are being faced with an unchanged market.

Barley

Sth QLD/Nth NSW

Barley markets remain a function of weak demand, both locally and offshore with prices circa $10 lower since mid-December. Adequate stocks are available from farm and site storages within the region, however whilst end user demand remains lackluster, price is not expected to encourage grower selling until required. Like wheat, current tepid offshore demand is not likely to boost demand and direct stocks away from the region until an increase in Chinese demand eventuates.

Sth NSW/VIC

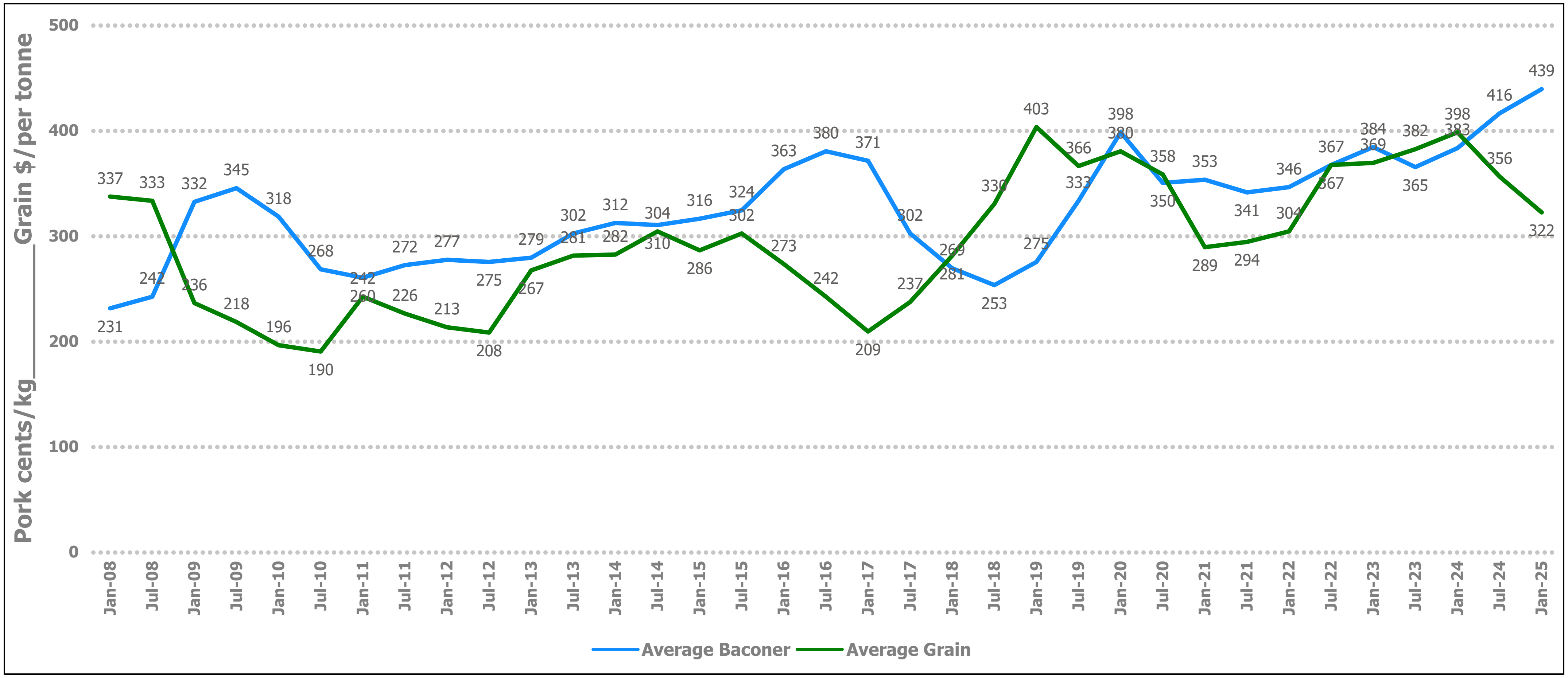
Barley markets are a touch softer this week despite the limited activity in the market. Grower selling remains slow except for areas where there is solid prompt demand, and they are achieving price premiums over the broader market – these are for relatively small volumes. It appears that supplementary animal feeding is about to get larger heading into these hotter drier months, particularly as rainfall has been elusive for a while now. Should this also shift into a dry autumn, this will also create some regional bullishness.

Sorghum

QLD

Sorghum harvest has commenced under generally ideal conditions since late last week. Forecast for dry, hot weather for the next 7 days is also ideal. Early reports reflect some excellent yields of up to 8 tonne/ha on the Downs which not unexpected given broader crop conditions leading into harvest.

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	330	332	2	357	357	0	320	322	2	340	345	5
Feed Barley	312	312	0	328	330	2	310	305	-5	275	270	-5
Sorghum	323	325	2	350	350	0	323	325	2	350	350	0
Soy meal	721	721	0	721	721	0	741	741	0	721	721	0
Canola meal	525	525	0	530	530	0	465	465	0	455	455	0
Cotton seed	485	485	0	485	485	0	455	455	0	445	445	0

Delivered	Southern NSW			Port Kembla			Goulburn Valley			Central VIC		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	310	317	7	340	330	-10	340	340	0	335	340	5
Feed Barley	305	285	-20	292	300	8	310	312	2	320	307	-13
Soy meal	756	756	0	751	751	0	751	751	0	741	741	0
Canola meal	455	455	0	480	480	0	465	465	0	480	480	0
Triticale	400	405	5	420	425	5	420	425	5	420	425	5

Delivered	Geelong			Adelaide			Freemantle		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	365	358	-7	353	350	-3	322	335	13
Feed Barley	335	332	-3	315	321	6	330	345	15
Soy meal	721	721	0	741	741	0	0	0	0
Canola meal	465	465	0	510	510	0	475	475	0
Feed Oats	420	420	0	367	367	0	360	370	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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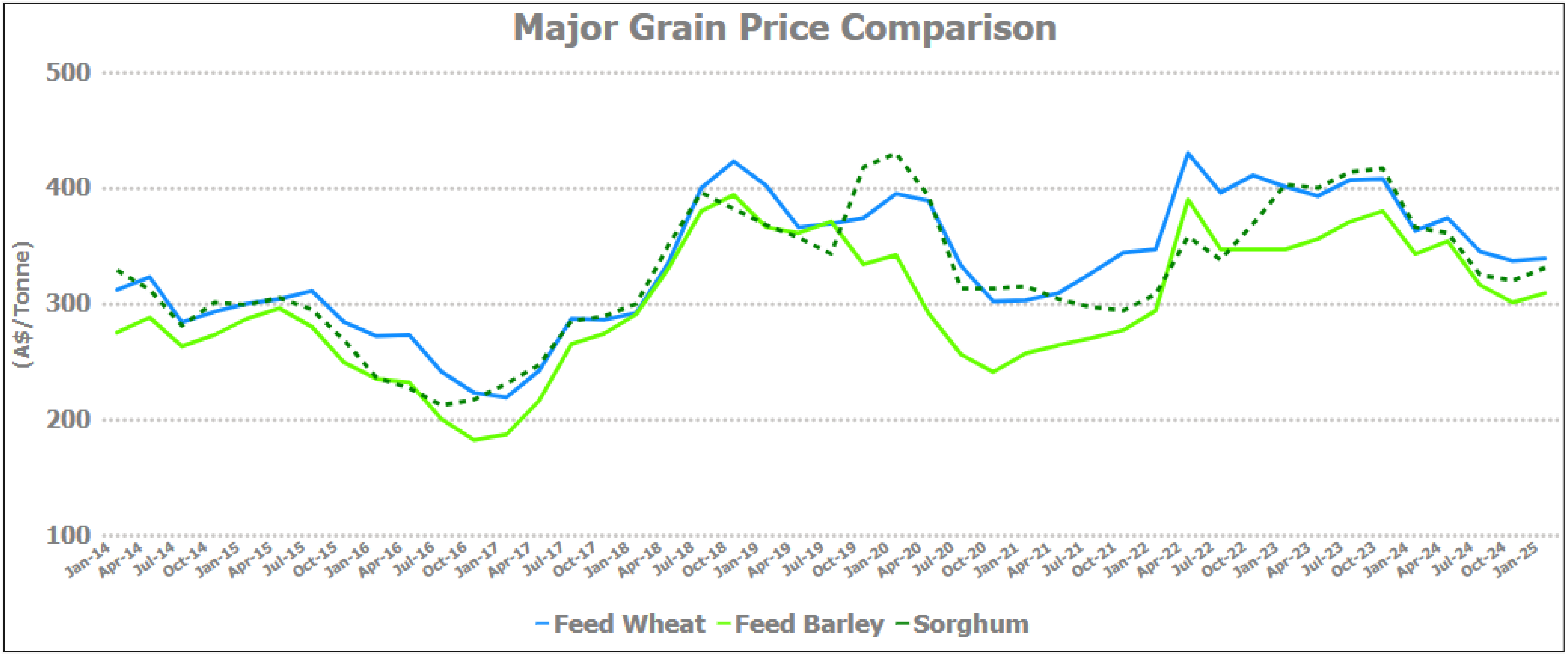
Data Source Pro Farmer
Produced by APL



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