Eyes & Ears

Market news for the
Australian pork industry

Buyers Data

24 January 2025

ISSUE# 1124

Pig Prices c/kg HSCW, Trim 1 - Head on (average indicative prices). W/E 24/01/2025

Weight	State	Prime Male	Prime Female	Prime Barrows	Prime Total	Prime CH	Avg Male	Avg Female	Avg Barrows	Avg Total	Avg CH
		PRIME PRICE (Maximum)					**AVERAGE PRICE**				
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	460	0	460	9	451	460	0	455	5
	SA	460	462	0	462	-2	453	455	0	454	0
	WA	0	428	0	428	0	0	428	0	428	0
	ESB	525	525	0	525	0	459	461	0	465	2
	NAT	525	525	0	525	0	459	461	0	460	1
60.1kg - 75kg	NSW	465	475	0	475	0	451	461	0	454	0
	VIC	465	490	0	490	0	445	461	451	454	1
	QLD	465	475	0	475	0	455	462	451	460	2
	SA	465	490	0	490	0	450	471	451	460	0
	WA	435	435	0	435	0	423	422	0	423	-4
	ESB	465	490	0	490	0	446	459	456	457	0
	NAT	465	490	0	490	0	448	459	456	453	0
75.1kg - 85kg	NSW	465	433	0	465	0	443	433	0	440	0
	VIC	465	490	465	490	0	445	451	451	449	1
	QLD	470	475	465	475	0	461	462	451	462	0
	SA	465	490	465	490	0	451	466	451	460	-1
	WA	435	435	0	435	0	410	404	0	408	-6
	ESB	470	490	465	490	0	446	448	456	453	0
	NAT	470	490	465	490	0	446	447	456	448	-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	438	451	441	443	2
	SA	455	465	0	465	0	442	450	441	448	-2
	WA	435	0	0	435	435	405	412	0	407	-5
	ESB	470	470	455	470	0	430	440	445	439	0
	NAT	470	470	455	470	0	431	441	445	436	0

AUSTRALIAN Pork

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45kg - 60kg

	PRIME PRICE (Maximum)					AVERAGE PRICE				
State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	0	512	484	512	0	500	499	452	479	0
VIC	0	512	484	512	0	0	499	452	476	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	0	0	428	0	428	0
ESB	0	595	484	595	0	474	507	452	503	0
NAT	0	595	484	595	0	474	502	452	494	0

60.1kg - 75kg

State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	0	512	486	512	0	490	491	478	485	0
VIC	0	512	486	512	0	0	491	478	485	0
QLD	470	540	0	540	0	465	463	0	463	-2
SA	450	508	508	508	0	450	464	505	458	0
WA	435	435	0	435	0	423	422	0	423	-4
ESB	470	540	508	540	0	469	471	493	472	0
NAT	470	540	508	540	0	458	470	493	466	-1

75.1kg - 85kg

State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	440	512	489	512	0	429	468	465	462	3
VIC	460	512	489	512	0	460	486	468	474	0
QLD	470	500	0	500	0	451	495	0	468	1
SA	508	508	508	508	0	458	478	505	475	0
WA	435	435	0	435	0	410	404	0	408	-6
ESB	508	512	508	512	0	444	477	485	469	1
NAT	508	512	508	512	0	444	472	485	462	0

85.1kg and above

State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	464	501	482	501	0	463	468	437	464	0
VIC	475	501	482	501	0	469	477	460	469	0
QLD	505	0	0	505	0	505	0	0	505	0
SA	505	508	0	508	0	495	504	0	499	0
WA	435	0	0	435	435	405	412	0	407	-5
ESB	505	508	482	508	0	479	488	446	486	0
NAT	505	508	482	508	0	475	472	446	477	0

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Pig Prices c/Kg HSCW, Trim 1 - Head on (average indicative prices). W/E 24/01/2025

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	240	-10
ESB	0	0	206	0
NAT	0	0	210	-1

Backfatter Sows (Sellers)	PRIME PRICE Maximum		AVERAGE PRICE Average	
State	Total	CH	Total	CH
NSW	0	0	220	0
VIC	0	0	259	1
QLD	0	0	310	0
SA	0	0	285	0
WA	0	0	240	-10
ESB	0	0	270	1
NAT	0	0	266	-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)*

24/01/2025	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	1195	1048	503	1610
MAT	685	630	507	609	1122	1014	495	1475

24/01/2025	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	838	1078	1205	1113	797	1143	764
MAT	1094	800	1084	1138	1103	751	1031	738

Weekly Grain Comments

(Source: Profarmer)

To the point:

- The Foreign Agricultural Service (FAS) in the United States has released a report stating that Chinese production of grain is set to increase by nearly two per cent in 2024/25, likely to result in less imports. Higher yields and expanded acreage have contributed to the uplift, with wheat forecast especially up nearly three per cent to 140.1 million tonnes. As a result of this, current forecasts are indicating a 37 per cent drop in wheat import demand due to stronger production and less domestic demand.
- Local wheat prices especially throughout the northern states have remained mostly stable to marginally lower this week, with most end users covered into March, leaving more supply on the market with less buyers. Grower engagement appears to be low too, stopping significant price falls.

Key Market Indicators

29/01/25	CBOT Wheat Mar 25		AUD/USD	ICE Canola Mar 25		AUD/CAD	Matif Canola May 25		AUD/EUR
This week	320	545	62.55	710	640	90.07	853	512	59.94
	$A/t	Usc/bu	US c	$A/t	$C/t	CA c	$A/t	€/t	Euro c
Last Week	328	559	62.65	701	630	89.82	888	534	60.14
Change	- 7	- 14	- 0.10	+ 9	+ 10	+ 0.25	- 34	- 22	- 0.20

International and National news

The Foreign Agricultural Service (FAS) in the United States has released a report stating that Chinese production of grain is set to increase by nearly two per cent in 2024/25, likely to result in less imports. Higher yields and expanded acreage have contributed to the uplift, with wheat forecast especially up nearly three per cent to 140.1 million tonnes. As a result of this, current forecasts are indicating a 37 per cent drop in wheat import demand due to stronger production and less domestic demand.

The European Union's weekly wheat export market continues to be firmly lower for the marketing year, sitting 37 per cent lower at 12.18 million tonnes. Barley exports are also softer, sitting 29 per cent lower at 2.47 million tonnes. The key players for wheat continue to be Nigeria, Morocco and Algeria.

The United States weekly export inspections jumped 85 per cent week-on-week to 484,544 tonnes with strong demand in particular from Japan who up took 144,000 tonnes at the forefront of the increase. Grain markets in the United States continue to await fresh news regarding President Trump's tariffs or trade policies.

Local wheat prices especially throughout the northern states have remained mostly stable to marginally lower this week, with most end users covered into March, leaving more supply on the market with less buyers. Grower engagement appears to be low too, stopping significant price falls.

Australian Crop Forecasters (ACF) released their January Supply and Demand Report this week, highlighting an increase in wheat production driving higher exports.

The 2024/25 wheat export estimate has been raised to 22 million tonnes, an 11 per cent increase from last season. Despite this growth, ending stocks are expected to double from last season's multi-year lows. A key factor is wheat losing its positions in export programs across Northern New South Wales and Queensland due to competition from chickpeas, which are benefitting from strong export margins, and the anticipated large sorghum harvest which is expected to see a surge in exports to China.

Wheat

QLD/Nth NSW

Wheat markets remain slow as both sides of the trade return from holidays. As above, domestic end users generally covered into March with prompt homes considered scarce. Growers not concerned with current prices and prepared to wait before committing depot stocks. Any support from lower A$ and nominal port prices across export zones are not influencing demand or values across northern markets. Trade focus seems directed at sorghum harvest.

Sth NSW/VIC/SA

Wheat markets are once again steady week-on-week, although did see a firmer tone in the backend of last week due to stronger offshore futures markets with leading buyers looking to accumulate to push their numbers slightly higher. It's reported that grower sellers responded with increased activity particularly in nearby delivered markets. Track markets also had slightly more interest but was specific to rail track sites mainly and more Geelong/Melbourne zone on milling wheat than western zones.

Barley

Sth QLD/Nth NSW

Local demand for barley has been lacklustre with end-users now covered through to March. Like wheat, growers are not rushing to market as the grower/buyer standoff continues. Barley stocks across the drawing arc for the Northern feed market considered adequate to meet any short-term demand that may arise.

Sth NSW/VIC

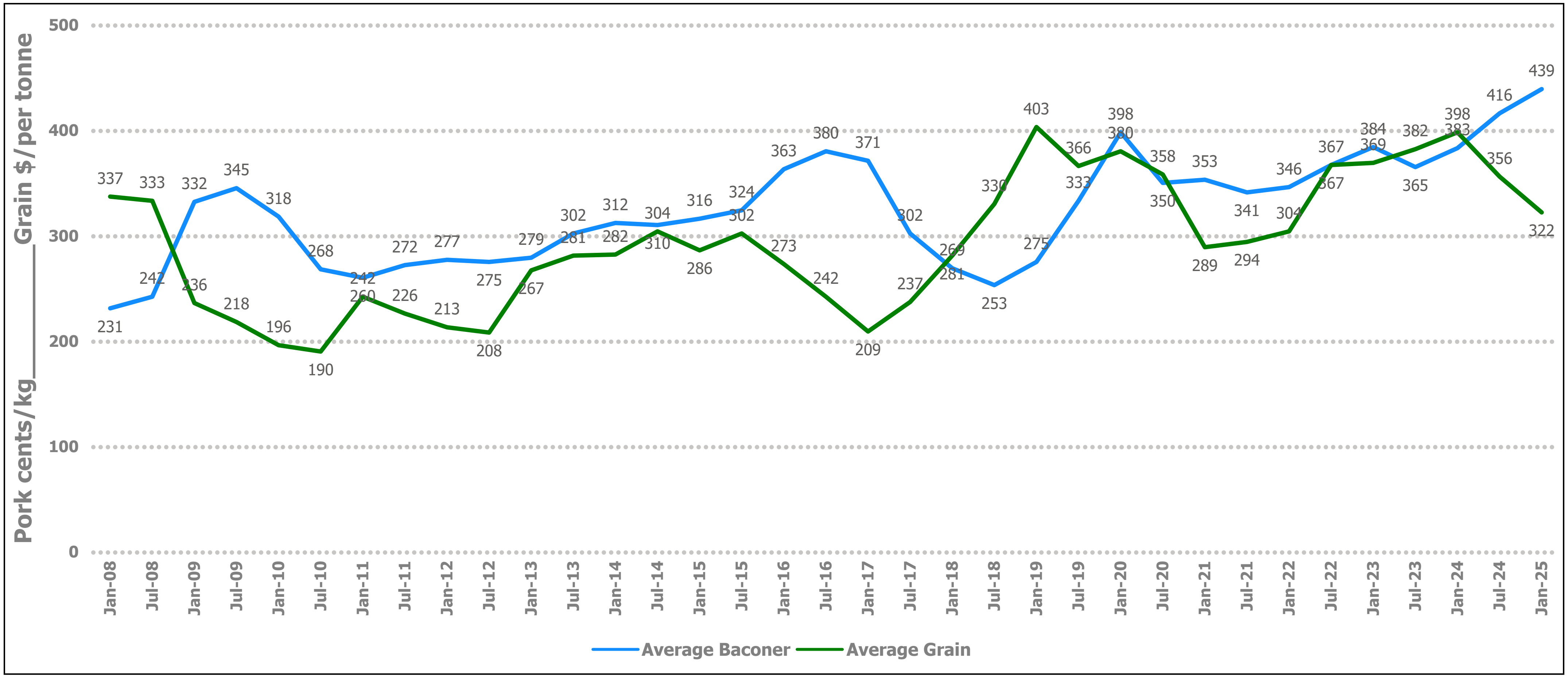
Headline barley values are also unchanged with limited trade activity in track and Melbourne/Geelong markets from growers. Local buyers are reporting more trade seller engagement which has been getting them set rather than grower selling.

Sorghum

QLD

Sorghum harvest continues to build under generally favourable conditions over the past week. Forecast for dry, hot weather for the next 7 days is also ideal although some will be looking for a rain to bolster yields on later crops. Small volumes being acquired into container packers with feed users continuing to prioritise feed wheat in rations.

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	330	-2	357	355	-2	322	322	0	345	345	0
Feed Barley	312	312	0	330	330	0	305	302	-3	270	275	5
Sorghum	325	322	-3	350	350	0	325	321	-4	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	317	310	-7	330	350	20	340	340	0	340	338	-2
Feed Barley	285	285	0	300	300	0	312	312	0	307	307	0
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	405	405	0	425	425	0	425	425	0	425	425	0

Delivered	Geelong			Adelaide			Freemantle		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	358	358	0	350	375	25	335	340	5
Feed Barley	332	332	0	321	321	0	345	343	-2
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	370	400	30

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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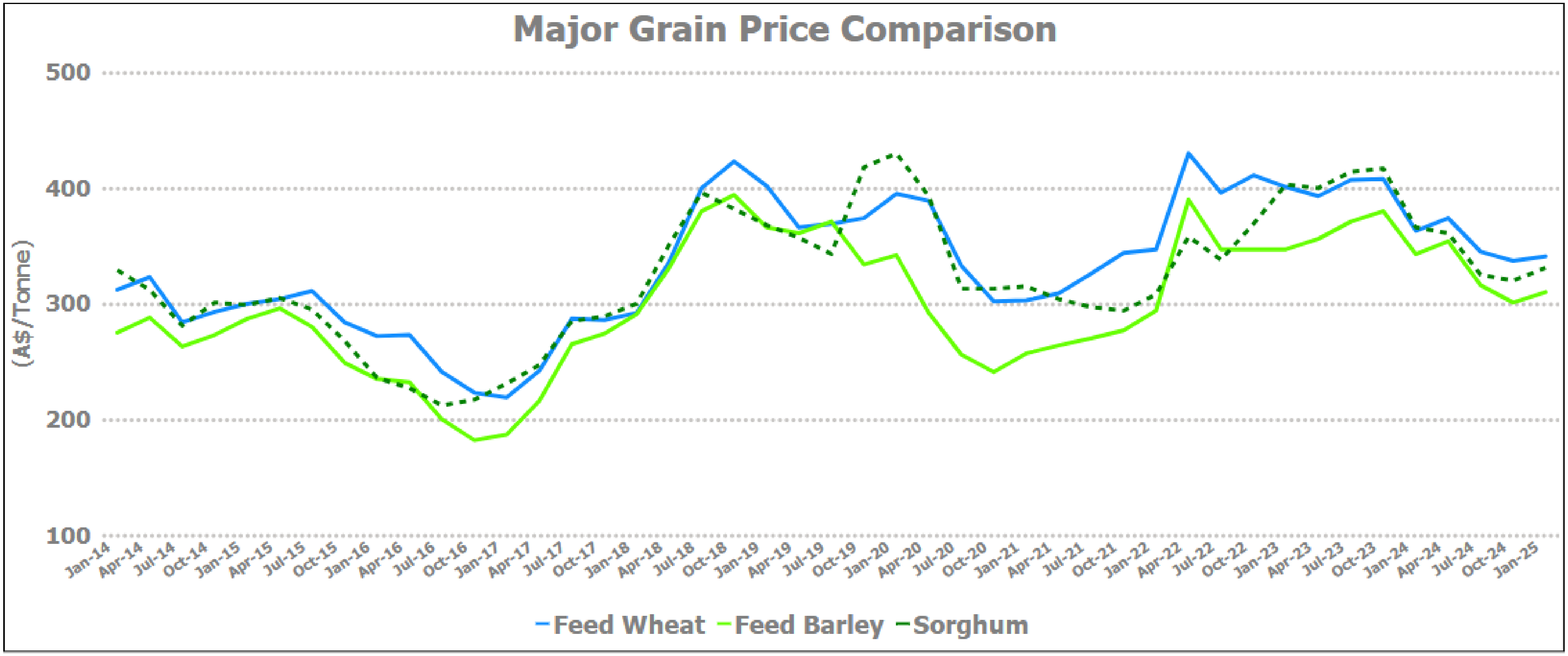
Data Source Pro Farmer
Produced by APL



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