Eyes & Ears

28 March 2025

Market news for the
Australian pork industry

Buyers Data

ISSUE# 1133

Pig Prices c/kg HSCW, Trim 1 - Head on (average indicative prices). W/E 28/03/2025

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	452	455	0	455	-1	452	455	0	453	-1
	SA	461	462	0	462	-2	454	455	0	454	-1
	WA	0	429	0	429	2	0	429	0	429	2
	ESB	525	525	0	525	0	460	460	0	464	-1
	NAT	525	525	0	525	0	460	460	0	460	0
60.1kg - 75kg	NSW	455	465	0	465	-10	441	451	0	444	-10
	VIC	455	490	0	490	0	441	458	441	450	-4
	QLD	455	465	0	465	-10	447	459	441	455	-4
	SA	460	490	0	490	0	446	467	441	456	-4
	WA	435	435	0	435	0	423	426	0	424	1
	ESB	460	490	0	490	0	440	454	445	451	-6
	NAT	460	490	0	490	0	441	455	445	448	-5
75.1kg - 85kg	NSW	455	428	0	455	-10	435	428	0	433	-7
	VIC	460	490	455	490	0	449	453	441	451	-2
	QLD	470	470	455	470	-5	461	462	441	461	-2
	SA	458	490	455	490	0	449	465	441	459	-2
	WA	435	435	0	435	0	418	419	0	418	8
	ESB	470	490	455	490	0	444	447	445	451	-3
	NAT	470	490	455	490	0	445	448	445	447	-2
85.1kg and above	NSW	0	0	0	0	0	432	441	0	434	-10
	VIC	445	455	0	455	-10	406	414	432	410	-2
	QLD	470	470	445	470	0	441	442	432	441	-6
	SA	445	455	0	455	-10	436	448	432	443	-5
	WA	435	0	0	435	0	408	411	0	409	5
	ESB	470	470	445	470	0	427	434	436	434	-7
	NAT	470	470	445	470	0	428	435	436	431	-5

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Sellers Data

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Weight	PRIME PRICE (Maximum)						AVERAGE PRICE				
	State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
45kg - 60kg	NSW	0	512	484	512	0	570	508	452	488	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	429	0	429	2	0	429	0	429	2
	ESB	0	595	484	595	0	510	509	452	505	0
	NAT	0	595	484	595	0	510	504	452	497	1
60.1kg - 75kg	State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
	NSW	0	512	486	512	0	480	489	478	484	0
	VIC	0	512	486	512	0	0	491	478	485	0
	QLD	470	535	0	535	0	465	465	0	465	0
	SA	455	500	485	500	0	454	468	480	462	0
	WA	435	435	0	435	0	423	426	0	424	1
	ESB	470	535	486	535	0	467	472	484	473	0
	NAT	470	535	486	535	0	456	471	484	467	0
75.1kg - 85kg	State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
	NSW	465	512	489	512	0	445	461	457	458	-5
	VIC	460	512	489	512	0	460	486	468	475	1
	QLD	470	505	0	505	0	470	499	0	481	0
	SA	485	500	485	500	0	458	478	480	471	0
	WA	435	435	0	435	0	418	419	0	418	8
	ESB	485	512	489	512	0	453	476	473	471	-1
	NAT	485	512	489	512	0	453	473	473	465	0
85.1kg and above	State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
	NSW	460	501	482	501	0	455	459	437	456	-8
	VIC	475	501	482	501	0	469	477	459	469	0
	QLD	505	0	0	505	0	505	0	0	505	0
	SA	485	500	0	500	0	480	495	0	487	0
	WA	435	0	0	435	0	408	411	0	409	5
	ESB	505	501	482	505	0	473	481	445	480	-3
	NAT	505	501	482	505	0	470	466	445	472	-2

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Pig Prices c/Kg HSCW, Trim 1 - Head on (average indicative prices). W/E 28/03/2025

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	13
ESB	0	0	206	0
NAT	0	0	211	2

Backfatter Sows (Sellers)	PRIME PRICE Maximum		AVERAGE PRICE Average	
State	Total	CH	Total	CH
NSW	0	0	250	0
VIC	0	0	257	27
QLD	0	0	310	0
SA	0	0	285	0
WA	0	0	250	13
ESB	0	0	278	5
NAT	0	0	274	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)*

28/03/2025	CARCASS		BROKEN SALES					
.	Pork	Bacon	Legs	Legs Ham Trim	Saddles	Loin	Forequarters	Bellies
TW	718	658	530	627	1230	978	485	1662
LW	718	658	525	627	1230	978	483	1670
MAT	692	635	516	614	1149	1016	490	1513

28/03/2025	CARTON SALES						
.	US Ribs	Boneless legs	Fillet	Boneless Middles -1	Boneless Middles -2	Boneless Shoulders	Pork Neck	Trim - 90CL
TW	1273	822	1095	1210	1113	777	1060	743
LW	1257	832	1095	1210	1113	777	1083	764
MAT	1109	804	1078	1163	1113	758	1051	742

<u>Weekly Grain Comments</u>
(Source: Profarmer)

To the point:

- **South Korean feed importer Feed Leaders Committee (FLC) purchased a feed wheat cargo this week of about 55,000 tonnes from ADM. The countries contributing to the private deal were China, Russia, Argentina and Denmark.**
- **The USDA data released this week shows that wheat stocks are forecast to see the largest increase when compared to the rest of the grains, with all wheat stored across all positions reaching 1.24 billion bushels, up 14 per cent when compared to a year ago. Corn stocks are forecast to be lower, which could lead to price shifts and in turn spilled over pressure onto local markets.**

Key Market Indicators

02/04/25	CBOT Wheat May 25		AUD/USD	ICE Canola May 25		AUD/CAD	Matif Canola May 25		AUD/EUR
This week	317	541	62.72	698	627	89.83	906	527	58.13
	$A/t	Usc/bu	US c	$A/t	$C/t	CA c	$A/t	€/t	Euro c
Last Week	317	543	62.98	642	578	90.02	867	506	58.34
Change	- 0	- 3	- 0.26	+ 56	+ 49	- 0.19	+ 38	+ 21	- 0.21

<u>International and National news</u>

Following the release of the federal budget, the Grains Research and Development Corporation is expected to see its total financial resources hit over $1 billion in 2025/26. This will be the first time the business has hit this number and has left the industry optimistic about what's to come in this space. Several projects are already underway but with the extra funds, growers and traders are optimistic for more research to enhance efficiency and yields of Australian producers crop in the near future.

The United States export inspections were five per cent lower week-on-week, finishing at just over 435,500 tonnes. This is also 23 per cent lower than a year ago and is expected to have an impact on global markets in the coming days. Key markets were Mexico, South Korea and Kenya, with China and Mexico number one and two for overall shipments of wheat this marketing season.

The USDA data released this week shows that wheat stocks are forecast to see the largest increase when compared to the rest of the grains, with all wheat stored across all positions reaching 1.24 billion bushels, up 14 per cent when compared to a year ago. Corn stocks are forecast to be lower, which could lead to price shifts and in turn spilled over pressure onto local markets.

South Korean feed importer Feed Leaders Committee (FLC) purchased a feed wheat cargo this week of about 55,000 tonnes from ADM. The countries contributing to the private deal were China, Russia, Argentina and Denmark.

Australian Crop Forecasts (ACF) have released their first estimates for the upcoming 2025/26 season. Initial estimates take in current soil moisture conditions, along with the Bureau of Meteorology's short to medium term climate outlooks. Beyond the three months outlook our modelling assumes average rainfall conditions for the remaining growing season. Based off our current area and yield estimates our 2025/26 opening production estimates currently stand at 29.5Mmt for wheat (-15% YOY), 12.2MMt for barley (-7% YOY) and 5.4MMt for canola (-10% YOY).

Wheat

QLD/Nth NSW

Local wheat markets generally softer amid patchy domestic consumer demand in the north. On farm stocks reportedly starting to thin ahead of new crop, adding support across markets into new crop. How feed users react to tariffs on Aussie beef and flow on effects to grain flows will be important for longer term price direction in the region. Grower selling appetite currently remains low ahead of planting as Sorghum remains the priority sell given price.

Sth NSW/VIC/SA

Wheat markets continue to drift sideways to lower in VIC as offshore markets are not moving around a huge amount and there is some higher-level pressure on east coast markets as recent rainfall events in NSW and QLD look to be setting those areas up for another reasonable season. Track markets are particularly slow on the main grades but delivered markets continue to show some reasonable values in a relative sense, as asset owners remain focused on keeping their pipelines full. New crop markets are very quiet with no keen sellers at this point.

Barley

Sth QLD/Nth NSW

Barley markets remain solid with domestic demand the key supportive influence in the region. The draw south is slowly declining as stocks reduce in the north with export parity continuing to place a floor under bids across Brisbane and Newcastle port zones. Planting expected to commence once current weather system passes with soil moisture now replenished.

Sth NSW/VIC

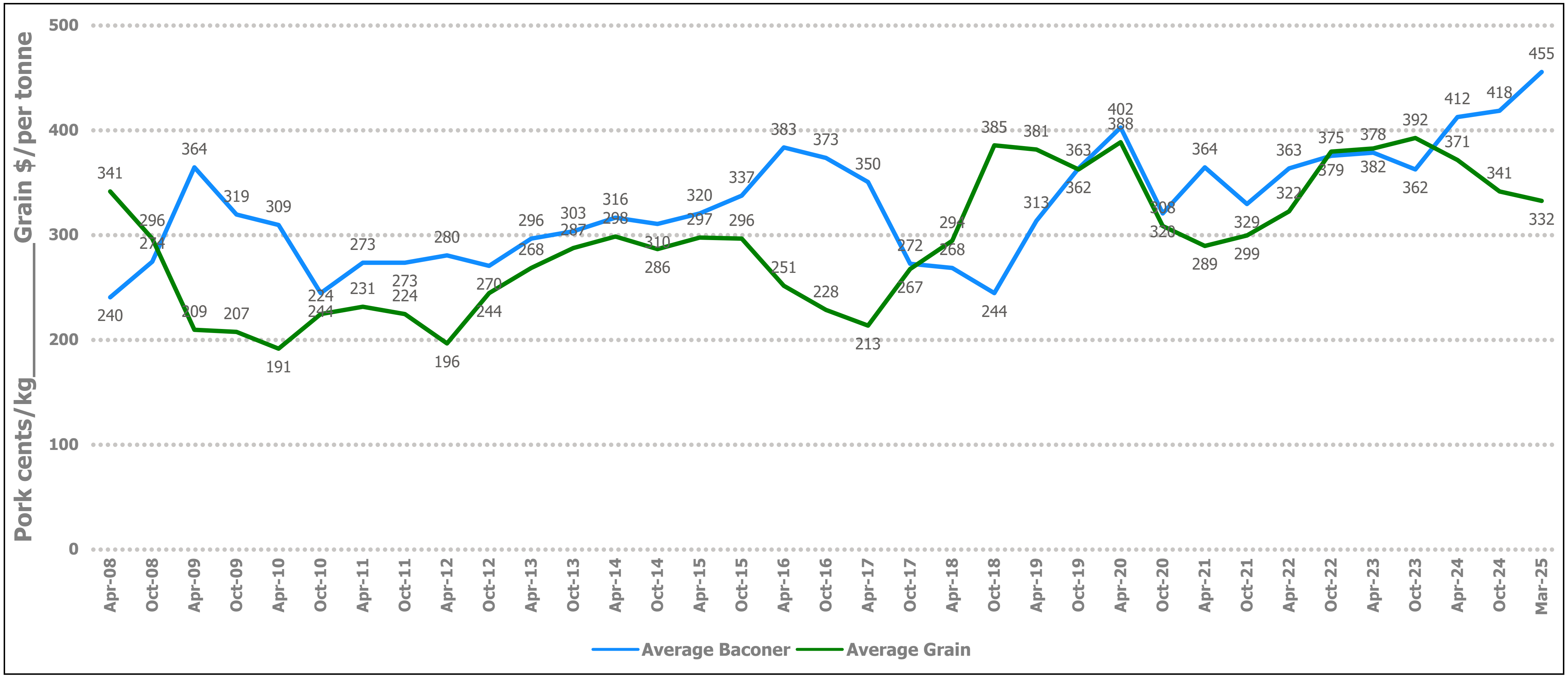
Barley values are holding firm on track markets and have firmed slightly in nearby delivered markets as the dry conditions across grazing areas keeps that demand strong and also placing doubt in the sellers' mind about whether to sell or not in case it stays dry.

Sorghum

QLD

Sorghum markets maintain a firmer tone as harvest stalls amid the wet weather. Demand side of market remains focused on accumulation for bulk shipments. Growers utilizing cheap freight rates and opportunity to backfill loads with fertilizer and delivering into premium port markets.

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	355	350	-5	370	365	-5	355	350	-5	333	335	2
Feed Barley	332	332	0	352	350	-2	332	332	0	331	320	-11
Sorghum	355	360	5	383	383	0	355	360	5	360	365	5
Soy meal	729	707	-22	729	707	-22	749	727	-22	729	707	-22
Canola meal	525	525	0	530	530	0	465	465	0	455	455	0
Cotton seed	475	475	0	475	475	0	445	445	0	435	435	0

Delivered	Southern NSW			Port Kembla			Goulburn Valley			Central VIC		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	343	315	-28	333	345	12	350	350	0	345	345	0
Feed Barley	285	285	0	314	325	11	330	330	0	320	320	0
Soy meal	764	742	-22	759	737	-22	759	737	-22	749	727	-22
Canola meal	455	455	0	480	480	0	465	465	0	480	480	0
Triticale	320	305	-15	340	325	-15	340	325	-15	340	325	-15

Delivered	Geelong			Adelaide			Freemantle		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	365	360	-5	390	400	10	362	350	-12
Feed Barley	350	350	0	330	330	0	360	350	-10
Soy meal	729	707	-22	749	727	-22	0	0	0
Canola meal	465	465	0	510	510	0	475	475	0
Feed Oats	430	430	0	386	386	0	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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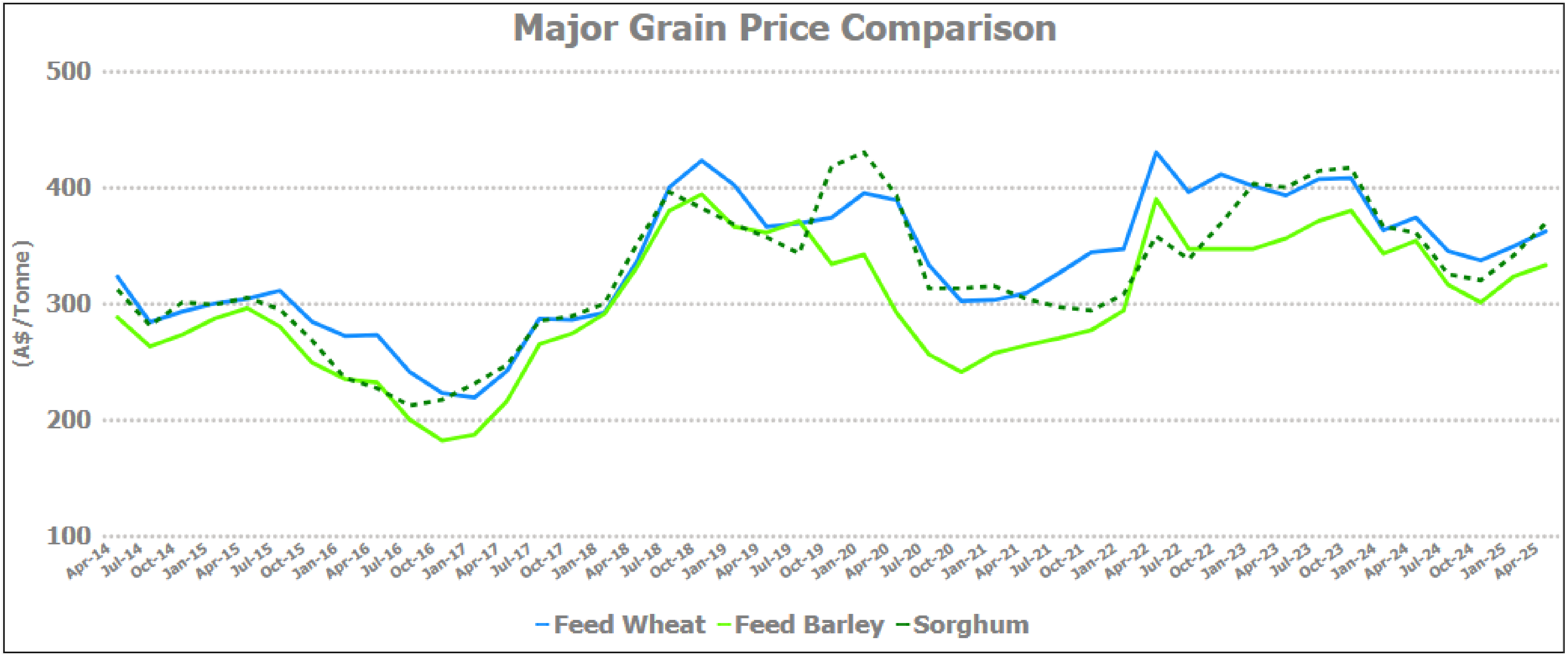
Data Source Pro Farmer
Produced by APL



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