# Eyes & Ears

## 31 October 2025

Market news for the
**Australian pork industry**

## Buyers Data

ISSUE# 1164

Pig Prices c/kg HSCW, Trim 1 - Head on (average indicative prices). W/E 31/10/2025

| 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 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | VIC | 460 | 439 | 0 | 460 | 0 | 449 | 439 | 0 | 443 | 0 |
| | QLD | 463 | 510 | 0 | 510 | 0 | 463 | 480 | 0 | 470 | 0 |
| | SA | 467 | 468 | 0 | 468 | 0 | 460 | 462 | 0 | 461 | 0 |
| | WA | 0 | 441 | 0 | 441 | 3 | 0 | 441 | 0 | 441 | 3 |
| | ESB | 467 | 510 | 0 | 510 | 0 | 463 | 468 | 0 | 460 | 0 |
| | NAT | 467 | 510 | 0 | 510 | 0 | 463 | 460 | 0 | 457 | 0 |
| 60.1kg - 75kg | NSW | 475 | 485 | 0 | 485 | 0 | 461 | 470 | 0 | 464 | 0 |
| | VIC | 475 | 500 | 0 | 500 | 0 | 453 | 467 | 461 | 460 | 0 |
| | QLD | 475 | 485 | 0 | 485 | 0 | 463 | 469 | 461 | 466 | 0 |
| | SA | 475 | 500 | 0 | 500 | 0 | 459 | 479 | 461 | 469 | 0 |
| | WA | 443 | 443 | 0 | 443 | 0 | 429 | 430 | 0 | 429 | 3 |
| | ESB | 475 | 500 | 0 | 500 | 0 | 455 | 467 | 466 | 465 | 0 |
| | NAT | 475 | 500 | 0 | 500 | 0 | 456 | 467 | 466 | 461 | 0 |
| 75.1kg - 85kg | NSW | 475 | 0 | 0 | 475 | 0 | 461 | 470 | 0 | 463 | 0 |
| | VIC | 477 | 500 | 475 | 500 | 0 | 462 | 464 | 461 | 463 | 0 |
| | QLD | 480 | 485 | 475 | 485 | 0 | 467 | 469 | 461 | 468 | 0 |
| | SA | 475 | 500 | 475 | 500 | 0 | 459 | 475 | 461 | 469 | 0 |
| | WA | 443 | 443 | 0 | 443 | 0 | 419 | 415 | 0 | 417 | -6 |
| | ESB | 480 | 500 | 475 | 500 | 0 | 458 | 465 | 466 | 466 | 0 |
| | NAT | 480 | 500 | 475 | 500 | 0 | 457 | 463 | 466 | 460 | -1 |
| 85.1kg and above | NSW | 0 | 0 | 0 | 0 | 0 | 451 | 461 | 0 | 454 | 0 |
| | VIC | 465 | 475 | 0 | 475 | 0 | 411 | 415 | 451 | 414 | 0 |
| | QLD | 480 | 480 | 465 | 480 | 0 | 429 | 448 | 451 | 438 | 0 |
| | SA | 465 | 475 | 0 | 475 | 0 | 428 | 455 | 451 | 447 | 0 |
| | WA | 443 | 0 | 0 | 443 | 0 | 419 | 422 | 0 | 420 | 8 |
| | ESB | 480 | 480 | 465 | 480 | 0 | 428 | 443 | 456 | 441 | 0 |
| | NAT | 480 | 480 | 465 | 480 | 0 | 430 | 445 | 456 | 438 | 0 |

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### 45kg - 60kg

| State | Prime Male | Prime Female | Prime Barrows | Prime Total | Prime CH | Avg Male | Avg Female | Avg Barrows | Avg Total | Avg CH |
|---|---|---|---|---|---|---|---|---|---|---|
| NSW | 0 | 522 | 494 | 522 | 0 | 570 | 517 | 462 | 497 | 0 |
| VIC | 0 | 522 | 494 | 522 | 0 | 0 | 509 | 462 | 486 | 0 |
| QLD | 0 | 635 | 0 | 635 | 5 | 0 | 635 | 0 | 635 | 5 |
| SA | 0 | 460 | 0 | 460 | 0 | 455 | 455 | 0 | 455 | 0 |
| WA | 0 | 441 | 0 | 441 | 3 | 0 | 441 | 0 | 441 | 3 |
| ESB | 0 | 635 | 494 | 635 | 5 | 515 | 527 | 462 | 524 | 2 |
| NAT | 0 | 635 | 494 | 635 | 5 | 515 | 522 | 462 | 514 | 1 |

### 60.1kg - 75kg

| State | Prime Male | Prime Female | Prime Barrows | Prime Total | Prime CH | Avg Male | Avg Female | Avg Barrows | Avg Total | Avg CH |
|---|---|---|---|---|---|---|---|---|---|---|
| NSW | 0 | 522 | 496 | 522 | 0 | 480 | 498 | 488 | 492 | 0 |
| VIC | 0 | 522 | 496 | 522 | 0 | 0 | 501 | 488 | 495 | 0 |
| QLD | 475 | 575 | 0 | 575 | 0 | 470 | 481 | 0 | 480 | -2 |
| SA | 480 | 533 | 521 | 533 | 1 | 478 | 492 | 519 | 486 | 0 |
| WA | 443 | 443 | 0 | 443 | 0 | 429 | 430 | 0 | 429 | 3 |
| ESB | 480 | 575 | 521 | 575 | 0 | 476 | 487 | 504 | 487 | -1 |
| NAT | 480 | 575 | 521 | 575 | 0 | 465 | 485 | 504 | 481 | 0 |

### 75.1kg - 85kg

| State | Prime Male | Prime Female | Prime Barrows | Prime Total | Prime CH | Avg Male | Avg Female | Avg Barrows | Avg Total | Avg CH |
|---|---|---|---|---|---|---|---|---|---|---|
| NSW | 471 | 522 | 499 | 522 | 0 | 453 | 482 | 476 | 476 | 3 |
| VIC | 470 | 522 | 499 | 522 | 0 | 470 | 496 | 479 | 485 | 6 |
| QLD | 480 | 520 | 0 | 520 | 0 | 479 | 512 | 0 | 491 | 0 |
| SA | 521 | 533 | 521 | 533 | 1 | 484 | 502 | 520 | 499 | 2 |
| WA | 443 | 443 | 0 | 443 | 0 | 419 | 415 | 0 | 417 | -6 |
| ESB | 521 | 533 | 521 | 533 | 1 | 467 | 493 | 498 | 488 | 2 |
| NAT | 521 | 533 | 521 | 533 | 1 | 465 | 488 | 498 | 480 | 2 |

### 85.1kg and above

| State | Prime Male | Prime Female | Prime Barrows | Prime Total | Prime CH | Avg Male | Avg Female | Avg Barrows | Avg Total | Avg CH |
|---|---|---|---|---|---|---|---|---|---|---|
| NSW | 474 | 511 | 492 | 511 | 0 | 473 | 476 | 447 | 473 | 1 |
| VIC | 475 | 511 | 492 | 511 | 0 | 469 | 478 | 469 | 474 | 0 |
| QLD | 540 | 0 | 0 | 540 | 0 | 540 | 0 | 0 | 540 | 0 |
| SA | 521 | 533 | 0 | 533 | 1 | 519 | 520 | 0 | 519 | 4 |
| WA | 443 | 0 | 0 | 443 | 0 | 419 | 422 | 0 | 420 | 8 |
| ESB | 540 | 533 | 492 | 540 | 0 | 498 | 498 | 455 | 505 | 2 |
| NAT | 540 | 533 | 492 | 540 | 0 | 493 | 481 | 455 | 495 | 2 |

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**Pig Prices c/Kg HSCW, Trim 1 - Head on (average indicative prices). W/E 31/10/2025**

| | Backfatter Sows (Buyers) | | | | Backfatter Sows (Sellers) | | | |
|---|---|---|---|---|---|---|---|---|
| | PRIME PRICE | | AVERAGE PRICE | | PRIME PRICE | | AVERAGE PRICE | |
| | Maximum | | Average | | Maximum | | Average | |
| State | Total | CH | Total | CH | Total | CH | Total | CH |
| NSW | 0 | 0 | 0 | 0 | 0 | 0 | 250 | 0 |
| VIC | 0 | 0 | 170 | 0 | 0 | 0 | 257 | 0 |
| QLD | 0 | 0 | 285 | 0 | 0 | 0 | 310 | 0 |
| SA | 0 | 0 | 170 | 0 | 0 | 0 | 285 | 0 |
| WA | 0 | 0 | 241 | -9 | 0 | 0 | 241 | -9 |
| ESB | 0 | 0 | 216 | 0 | 0 | 0 | 278 | 0 |
| NAT | 0 | 0 | 220 | -1 | 0 | 0 | 273 | -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

Number of contributors to this report:
Buyers 10 - 20
Sellers 15 - 25

**(Buyers)**

| | Baconer Price | | | Porker Price | | | No. Sold | |
|---|---|---|---|---|---|---|---|---|
| SALEYARD PRICES | LW | TW | CH | LW | TW | CH | NLW | NTW |
| Forbes(NSW) | N/A | 378 | 378 | N/A | 621 | 621 | N/A | 120 |

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

| 31/10/2025 | CARCASS | BROKEN SALES | | | | | | |
|---|---|---|---|---|---|---|---|---|
| . | Pork | Bacon | Legs | Legs Ham Trim | Saddles | Loin | Forequarters | Bellies |
| TW | 733 | 688 | 573 | 677 | 1294 | 989 | 550 | 1651 |
| LW | 733 | 688 | 573 | 677 | 1294 | 989 | 550 | 1646 |
| MAT | 721 | 662 | 544 | 635 | 1232 | 993 | 503 | 1623 |

| 31/10/2025 | CARTON SALES | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| . | US Ribs | Boneless legs | Fillet | Boneless Middles -1 | Boneless Middles -2 | Boneless Shoulders | Pork Neck | Trim - 90CL |
| TW | 1310 | 834 | 1054 | 1308 | 1210 | 815 | 1068 | 768 |
| LW | 1298 | 834 | 1054 | 1308 | 1210 | 813 | 1060 | 768 |
| MAT | 1228 | 827 | 1070 | 1226 | 1131 | 789 | 1086 | 751 |

**<u>Weekly Grain Comments</u>**
(Source: Bendigo Bank Agribusiness Pro)

**To the point:**

- **Ukraine weekly grain exports have collapsed 20 per cent to reach 706,000 tonnes, which has left the total year-to-date tonnes 38 per cent lower. A combination of poor seasonal conditions and lower yields than a year ago along with softer international demand has contributed to the fall. Ukraine is not the only country seeing softer exports recently, US future contracts have also been softer recently especially for wheat due to ample global supply.**
- **The talk of the town in Australia remains harvest this week, as Graincorp received 826,900 tonnes this week, bringing their total to 2.39 million tonnes of grain. Rainfall has caused disruptions throughout a few states in particular northern regions and Victoria.**

**Key Market Indicators**

| 05/11/25 | CBOT Wheat Dec 25 | | AUD/USD | ICE Canola Jan 26 | | AUD/CAD | Matif Canola Feb 26 | | AUD/EUR |
|---|---|---|---|---|---|---|---|---|---|
| This week | 312 | 550 | 64.83 | 700 | 640 | 91.44 | 848 | 479 | 56.49 |
| | $A/t | Usc/bu | US c | $A/t | $C/t | CA c | $A/t | €/t | Euro c |
| Last Week | 295 | 529 | 65.86 | 696 | 639 | 91.80 | 850 | 480 | 56.48 |
| Change | + 17 | + 21 | - 1.03 | + 4 | + 1 | - 0.36 | - 2 | - 1 | + 0.01 |

## <u>International and National news</u>

Ukraine weekly grain exports have collapsed 20 per cent to reach 706,000 tonnes, which has left the total year-to-date tonnes 38 per cent lower. A combination of poor seasonal conditions and lower yields than a year ago along with softer international demand has contributed to the fall.

Japan's ministry of agriculture has announced an international tender this week for 118,429 tonnes of wheat. The primary sources are expected to be the US, Canada and Australia.

Moving to Russia now, the weekly wheat exports from the Black Sea have also fallen 483,000 tonnes week-on-week to finish at 714,669 tonnes. A similar trend has emerged with Ukraine where ample global supply has weighed down prices as demand isn't there at the present time. The big players of the Russian wheat market remain Saudi Arabia and Turkey.

The talk of the town in Australia remains harvest this week, as Graincorp received 826,900 tonnes, bringing their total to 2.39 million tonnes of grain. Rainfall has caused disruptions throughout a few states in particular northern regions and Victoria.

GRDC have announced a new plan worth $4.5 million that will provide researchers with new measurement technology. The equipment is expected to be used in research and development into plant physiology, disease detection and agronomic constraints.

## Wheat

*QLD/Nth NSW*

New crop wheat volumes into depots are increasing with higher quality grain taking up majority of the space. Growers finding continued support with prices exceeding bid sheet offers at depot and into delivered homes.

*Sth NSW/VIC/SA*

Wheat markets have remained largely steady week-on-week, despite some upward movement in offshore futures. Local values are already firm, particularly for nearby positions, as domestic buyers and some exporters seek to cover shortfalls. Current weather conditions are delaying the start of harvest and slowing crop maturity, which is extending the squeeze on old crop availability. The price inverse between old and new crop remains significant for ASW and lower grades.

## Barley

*Sth QLD/Nth NSW*

High yields continue to be achieved across the downs (4t+) as barley harvest progresses across Southern QLD. Barley values now represent 10% lower value than wheat with Q1 2026 pricing firming slightly as feedlots rewrite feeding plans and reassess barley requirements. New crop pricing may continue to find positive support as demand increases, with little off the header selling heard as growers opt to store grain.

*Sth NSW/VIC*

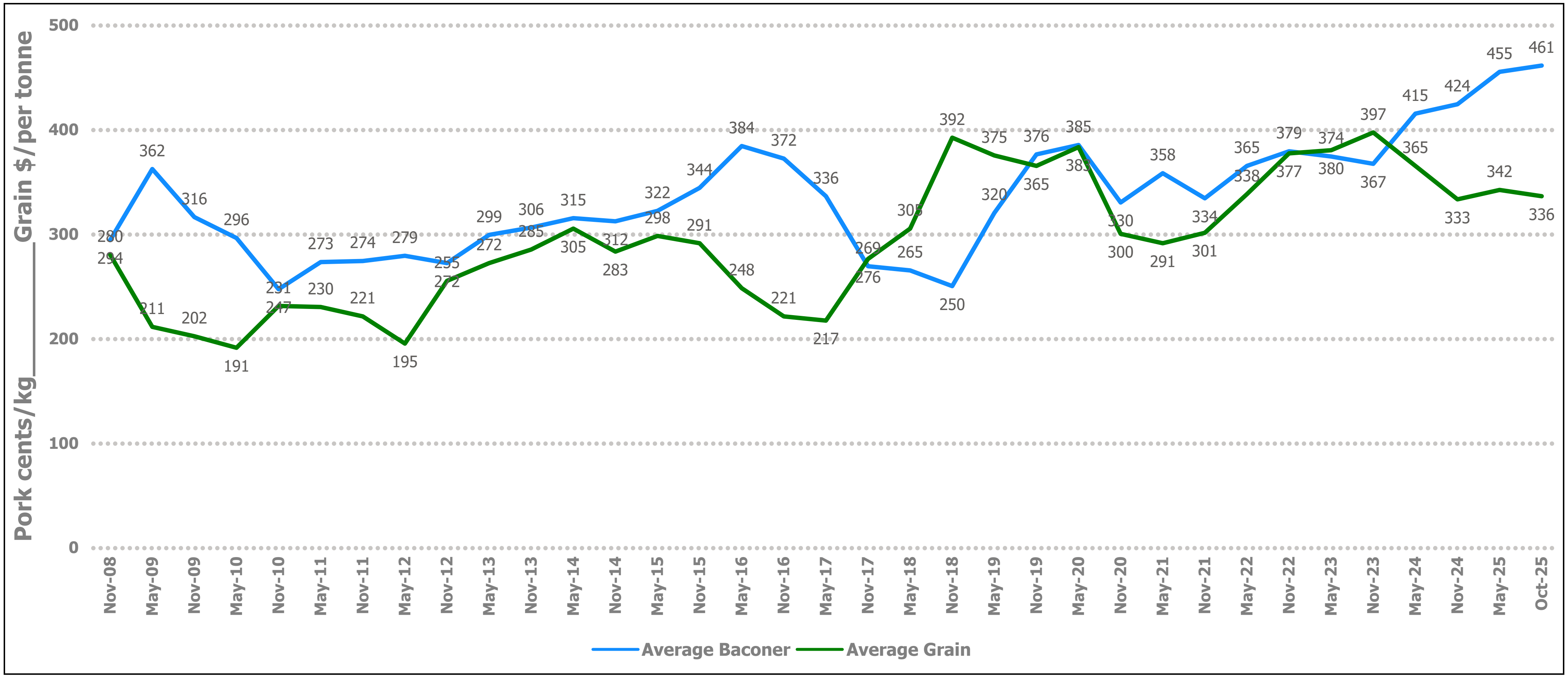
Barley markets remain largely unchanged week-on-week, though there is growing interest from both exporters and domestic buyers, which is helping to support current price levels. The price spread between wheat and barley continues to favour barley's inclusion in domestic feed rations. This is driving increased switching in dairy and feedlot sectors, as well as higher usage among other stockfeed processors.

## Sorghum

*QLD*

Sorghum remains a relatively sideways market. Chinese demand and the result of US/China meeting continue to add speculation to global feed grain flows with little details to date. US sorghum works into China at current price levels, possibly at the expense of Aussie sorghum. Argentine sorghum expected to become available in late Q1 which will also add competition for local sorghum into China. Small volumes of Glyphosate free sorghum for Q1 into Taiwan container market are currently attracting a premium.

## Average Baconer vs Feed Grain Prices (Eastern Seaboard)




Data Source Pro Farmer - Produced by APL

AUSTRALIAN Pork

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## 31 October 2025

## Weekly Grain Table (Source: ProFarmer)

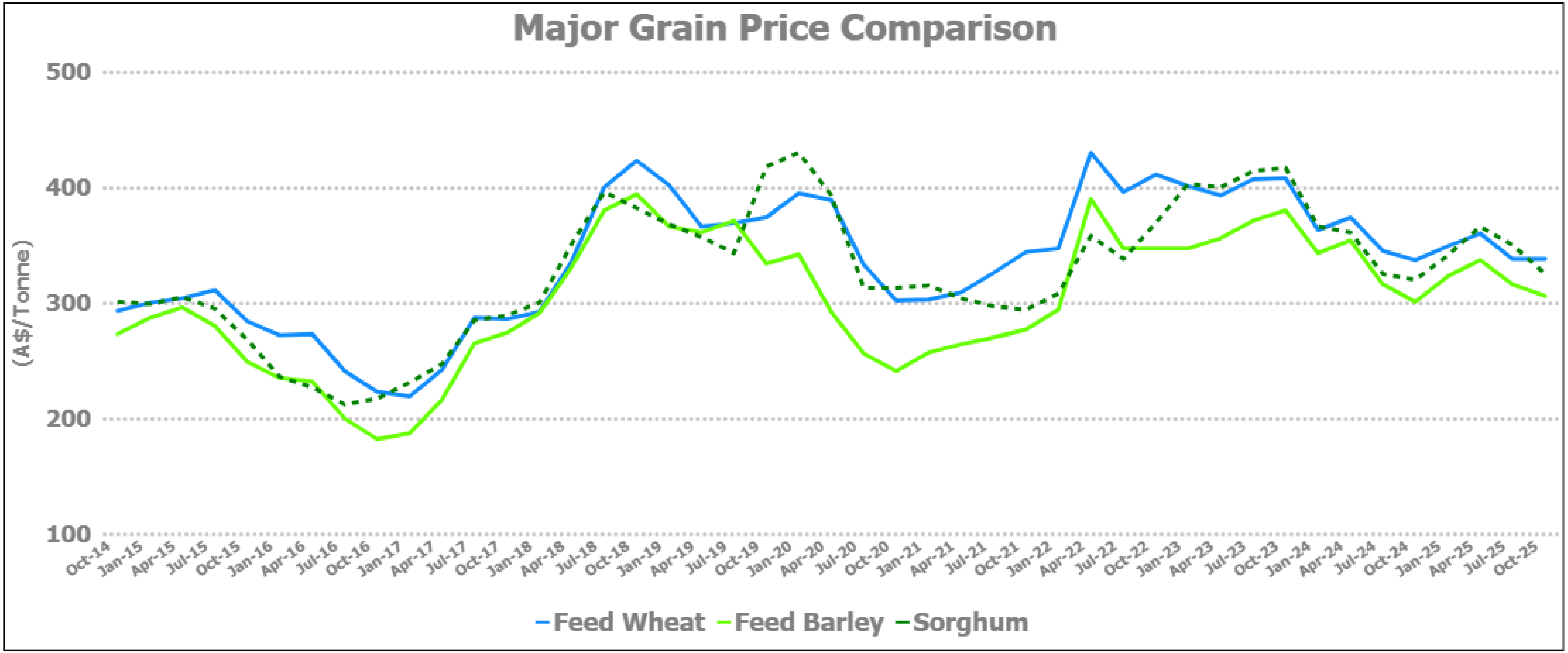
| Delivered | Darling Downs | | | Brisbane | | | Northern NSW | | | Newcastle | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| . | LW | TW | CH | LW | TW | CH | LW | TW | CH | LW | TW | CH |
| Feed Wheat | 325 | 330 | 5 | 345 | 350 | 5 | 325 | 330 | 5 | 325 | 335 | 10 |
| Feed Barley | 301 | 305 | 4 | 292 | 293 | 1 | 301 | 304 | 3 | 320 | 320 | 0 |
| Sorghum | 315 | 315 | 0 | 334 | 332 | -2 | 325 | 315 | -10 | 330 | 320 | -10 |
| Soy meal | 650 | 650 | 0 | 650 | 650 | 0 | 670 | 670 | 0 | 650 | 650 | 0 |
| Canola meal | 515 | 515 | 0 | 520 | 520 | 0 | 455 | 455 | 0 | 445 | 445 | 0 |
| Cotton seed | 495 | 510 | 15 | 495 | 510 | 15 | 465 | 480 | 15 | 455 | 470 | 15 |

| Delivered | Southern NSW | | | Port Kembla | | | Goulburn Valley | | | Central VIC | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| . | LW | TW | CH | LW | TW | CH | LW | TW | CH | LW | TW | CH |
| Feed Wheat | 315 | 310 | -5 | 320 | 335 | 15 | 330 | 330 | 0 | 335 | 340 | 5 |
| Feed Barley | 305 | 300 | -5 | 302 | 300 | -2 | 310 | 310 | 0 | 300 | 300 | 0 |
| Soy meal | 685 | 685 | 0 | 680 | 680 | 0 | 680 | 680 | 0 | 670 | 670 | 0 |
| Canola meal | 445 | 445 | 0 | 470 | 470 | 0 | 455 | 455 | 0 | 470 | 470 | 0 |
| Triticale | 325 | 325 | 0 | 345 | 345 | 0 | 345 | 345 | 0 | 345 | 345 | 0 |

| Delivered | Geelong | | | Adelaide | | | Freemantle | | |
|---|---|---|---|---|---|---|---|---|---|
| . | LW | TW | CH | LW | TW | CH | LW | TW | CH |
| Feed Wheat | 370 | 365 | -5 | 336 | 336 | 0 | 335 | 335 | 0 |
| Feed Barley | 325 | 330 | 5 | 294 | 297 | 3 | 310 | 310 | 0 |
| Soy meal | 650 | 650 | 0 | 670 | 670 | 0 | 0 | 0 | 0 |
| Canola meal | 455 | 455 | 0 | 500 | 500 | 0 | 465 | 465 | 0 |
| Feed Oats | 440 | 440 | 0 | 396 | 396 | 0 | 230 | 226 | -4 |

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