Eyes & Ears

21 November 2025

Market news for the
Australian pork industry

Buyers Data

ISSUE# 1167

Pig Prices c/kg HSCW, Trim 1 - Head on (average indicative prices). W/E 21/11/2025

Weight		PRIME PRICE (Maximum)					AVERAGE PRICE				
	State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
45kg - 60kg	NSW	0	0	0	0	0	0	0	0	0	0
	VIC	479	484	0	484	24	477	482	0	479	36
	QLD	479	510	0	510	0	479	486	0	485	10
	SA	479	484	0	484	24	472	475	0	473	13
	WA	0	449	0	449	2	0	449	0	449	2
	ESB	479	510	0	510	0	481	486	0	479	17
	NAT	479	510	0	510	0	481	476	0	475	15
60.1kg - 75kg	State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
	NSW	475	485	0	485	0	461	470	0	464	0
	VIC	479	510	0	510	10	465	484	461	474	14
	QLD	479	485	0	485	0	476	479	461	477	8
	SA	479	510	0	510	10	468	487	461	476	6
	WA	443	443	0	443	0	425	424	0	425	1
	ESB	479	510	0	510	10	463	475	466	473	7
	NAT	479	510	0	510	10	463	473	466	467	6
75.1kg - 85kg	State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
	NSW	475	0	0	475	0	461	470	0	463	0
	VIC	479	510	475	510	10	471	479	461	475	12
	QLD	480	485	475	485	0	474	476	461	475	6
	SA	479	510	475	510	10	474	486	461	480	8
	WA	443	443	0	443	0	419	424	0	421	0
	ESB	480	510	475	510	10	465	473	466	473	6
	NAT	480	510	475	510	10	464	471	466	467	5
85.1kg and above	State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
	NSW	0	0	0	0	0	451	461	0	454	0
	VIC	479	484	0	484	9	462	473	451	465	62
	QLD	480	484	465	484	4	476	482	451	480	24
	SA	479	484	0	484	9	477	483	451	480	26
	WA	443	443	0	443	443	403	409	0	405	-9
	ESB	480	484	465	484	4	462	470	456	470	24
	NAT	480	484	465	484	4	459	467	456	463	21

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45kg - 60kg

	PRIME PRICE (Maximum)					AVERAGE PRICE				
State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	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	0	0	635	0	635	0
SA	0	470	0	470	10	465	465	0	465	10
WA	0	449	0	449	2	0	449	0	449	2
ESB	0	635	494	635	0	520	530	462	526	2
NAT	0	635	494	635	0	520	525	462	517	2

60.1kg - 75kg

	PRIME PRICE (Maximum)					AVERAGE PRICE				
State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	500	522	496	522	0	500	501	488	496	0
VIC	0	522	496	522	0	0	501	488	495	0
QLD	475	575	0	575	0	470	493	0	489	4
SA	480	533	521	533	0	479	493	519	487	1
WA	443	443	0	443	0	425	424	0	425	1
ESB	500	575	521	575	0	483	492	504	491	1
NAT	500	575	521	575	0	470	488	504	484	2

75.1kg - 85kg

	PRIME PRICE (Maximum)					AVERAGE PRICE				
State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	471	522	499	522	0	456	481	476	476	2
VIC	470	522	499	522	0	470	498	484	487	0
QLD	485	520	0	520	0	484	513	0	495	0
SA	521	533	521	533	0	485	502	520	500	1
WA	443	443	0	443	0	419	424	0	421	0
ESB	521	533	521	533	0	469	494	499	490	1
NAT	521	533	521	533	0	467	490	499	482	1

85.1kg and above

	PRIME PRICE (Maximum)					AVERAGE PRICE				
State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	480	511	492	511	0	475	476	447	474	0
VIC	475	511	492	511	0	469	483	477	479	0
QLD	540	0	0	540	0	540	0	0	540	0
SA	521	533	0	533	0	519	520	0	519	0
WA	443	443	0	443	443	403	409	0	405	-9
ESB	540	533	492	540	0	499	499	458	506	0
NAT	540	533	492	540	0	492	480	458	494	-1

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Backfatter Sows (Buyers)				
	PRIME PRICE Maximum		AVERAGE PRICE Average	
State	Total	CH	Total	CH
NSW	0	0	0	0
VIC	0	0	170	0
QLD	0	0	285	0
SA	0	0	170	0
WA	0	0	245	5
ESB	0	0	216	0
NAT	0	0	220	0

Backfatter Sows (Sellers)				
	PRIME PRICE Maximum		AVERAGE PRICE Average	
State	Total	CH	Total	CH
NSW	0	0	250	0
VIC	0	0	258	0
QLD	0	0	310	0
SA	0	0	285	0
WA	0	0	245	5
ESB	0	0	278	0
NAT	0	0	274	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)

SALEYARD PRICES	Baconer Price			Porker Price			No. Sold	
	LW	TW	CH	LW	TW	CH	NLW	NTW
Forbes(NSW)	430	N/A	-430	610	N/A	-610	110	N/A

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

21/11/2025	CARCASS		BROKEN SALES					
.	Pork	Bacon	Legs	Legs Ham Trim	Saddles	Loin	Forequarters	Bellies
TW	739	693	584	683	1305	1001	558	1664
LW	735	688	575	677	1296	989	553	1656
MAT	723	664	546	638	1240	989	506	1629

21/11/2025	CARTON SALES							
.	US Ribs	Boneless legs	Fillet	Boneless Middles -1	Boneless Middles -2	Boneless Shoulders	Pork Neck	Trim - 90CL
TW	1343	848	1063	1313	1210	827	1088	768
LW	1320	834	1056	1308	1210	817	1072	768
MAT	1238	828	1069	1234	1137	791	1083	752

<u>Weekly Grain Comments</u>

(Source: Bendigo Bank Agribusiness Pro)

To the point:

- **The talking point on everyone's mind this week continues to be the story around harvest, Western Australia primary bulk handler CBH has received another 2.07 million tonnes this week, leaving the total for this season at 7.86 million tonnes. Despite rainfall, receivals continued to accelerate, moving to the east, Graincorp deliveries are nearing 5.8 million tonnes with the majority of those coming from Victoria and New South Wales, the recent rainfall providing more fruitful yields than originally expected.**
- **An official government report has announced that Ukraine's winter sowing progress is nearing completion, sitting at 98.5 per cent. Wheat in particular is 98.4 per cent completed and actually seven per cent higher than last season in terms of total hectares planted, this could indicate that growers are confident in seasonal conditions to come and would welcome higher yields too.**

Key Market Indicators

26/11/25	CBOT Wheat Dec 25		AUD/USD	ICE Canola Jan 26		AUD/CAD	Matif Canola Feb 26		AUD/EUR
This week	299	527	64.69	711	648	91.21	864	483	55.92
	$A/t	Usc/bu	US c	$A/t	$C/t	CA c	$A/t	€/t	Euro c
Last Week	308	547	65.16	721	656	91.08	863	485	56.23
Change	- 9	- 19	- 0.47	- 10	- 8	+ 0.13	+ 1	- 2	- 0.31

<u>International and National news</u>

The talking point on everyone's mind this week continues to be the story around harvest, Western Australia primary bulk handler CBH has received another 2.07 million tonnes this week, leaving the total for this season at 7.86 million tonnes. Despite rainfall, receivals continued to accelerate, moving to the east, Graincorp deliveries are nearing 5.8 million tonnes with the majority of those coming from Victoria and New South Wales, the recent rainfall providing more fruitful yields than originally expected.

The European Union weekly wheat exports have continued to struggle to reach the volumes of even last year, only 77,000 tonnes were transported this week, leaving the total grain wheat exports 600,000 tonnes lower than a year ago. Global wheat demand has been softer throughout the past week; however, the strongest exporters remain France and Romania again.

An official government report has announced that Ukraine's winter sowing progress is nearing completion, sitting at 98.5 per cent. Wheat in particular is 98.4 per cent completed and actually seven per cent higher than last season in terms of total hectares planted, this could indicate that growers are confident in seasonal conditions to come and would welcome higher yields too.

Sticking with Ukraine, Ukraine's weekly grain exports lifted seven per cent week-on-week, with key markets in wheat (360,527 tonnes of 809,273 tonnes total) being Indonesia, Yemen and Egypt. Year-to-date export volumes continue to be weaker than the previous season sitting 19 per cent lower than a year ago.

Wheat

QLD/Nth NSW

With harvest now wrapped up, many growers are opting to step back before shifting their focus toward Q1 2026 delivery slots. Domestic values have held largely sideways through the week, despite a brief softening early with increased grower selling and spillover from heavier NSW trade activity. Lot feeders easing back the proportion of wheat in summer rations also adding price pressure.

Sth NSW/VIC/SA

Wheat has continued sideways this week but has an overall feel of support riding the wave of other markets that have seen short term demand holding up prices. There has been solid interest for December delivery into delivered domestic homes and some exporters have started to work a bit harder to accumulate now that it's getting closer and the flow of harvest is increasingly concerning them.

Barley

Sth QLD/Nth NSW

Prices have edged slightly higher through the week, with Downs and Western Downs delivered levels now trading at parity, likely reflecting the increased feedlot demand across the region. Coverage for Q1 2026 in the delivered market is tightening, with buyers extending coverage into June.

Sth NSW/VIC

Barley values remain on the firm side as both the export markets and local markets support the nearby bids looking to fill early commitments. The stop start nature of the harvest is definitely contributing but over and above that the nearby supply is not overwhelming demand like many caught in the short side were hoping for.

Sorghum

QLD

Recent weather has improved sentiment among many growers, particularly those who planted later or previously missed key earlier rainfall events. Conversely, some earlier-sown crops already out in head have reported hail damage. Despite ongoing developments in US/China trade with one US cargo reportedly sold to China, there has been little direct impact on domestic values, with new/ old crop sorghum spread still trading circa $10/t (basis Del. Downs). Even so, forward-selling interest remains limited as growers continue to weigh production risk against current bid structures.

AUSTRALIAN Pork

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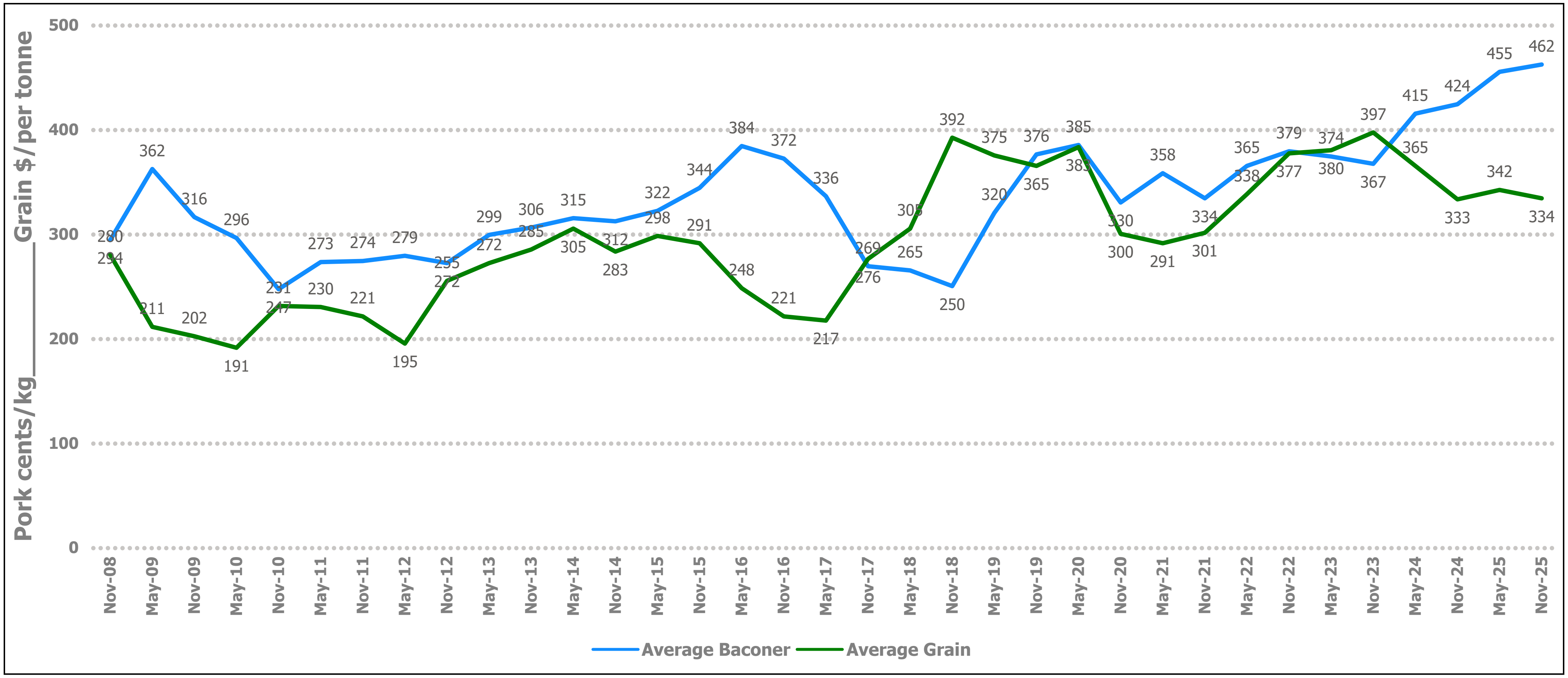
Average Baconer vs Feed Grain Prices (Eastern Seaboard)



Data Source Pro Farmer - Produced by APL

21 November 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	335	338	3	355	355	0	335	338	3	330	330	0
Feed Barley	312	320	8	292	296	4	312	320	8	304	305	1
Sorghum	323	330	7	340	340	0	316	320	4	321	325	4
Soy meal	650	650	0	650	650	0	670	670	0	650	650	0
Canola meal	505	505	0	510	510	0	445	445	0	435	435	0
Cotton seed	530	540	10	530	540	10	500	510	10	490	500	10

Delivered	Southern NSW			Port Kembla			Goulburn Valley			Central VIC		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	330	328	-2	338	335	-3	340	340	0	335	322	-13
Feed Barley	305	305	0	320	315	-5	310	310	0	310	305	-5
Soy meal	685	685	0	680	680	0	680	680	0	670	670	0
Canola meal	435	435	0	460	460	0	445	445	0	460	460	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	352	365	13	345	335	-10	322	327	5
Feed Barley	325	330	5	300	300	0	310	315	5
Soy meal	650	650	0	670	670	0	0	0	0
Canola meal	445	445	0	490	490	0	455	455	0
Feed Oats	440	440	0	386	386	0	230	235	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.

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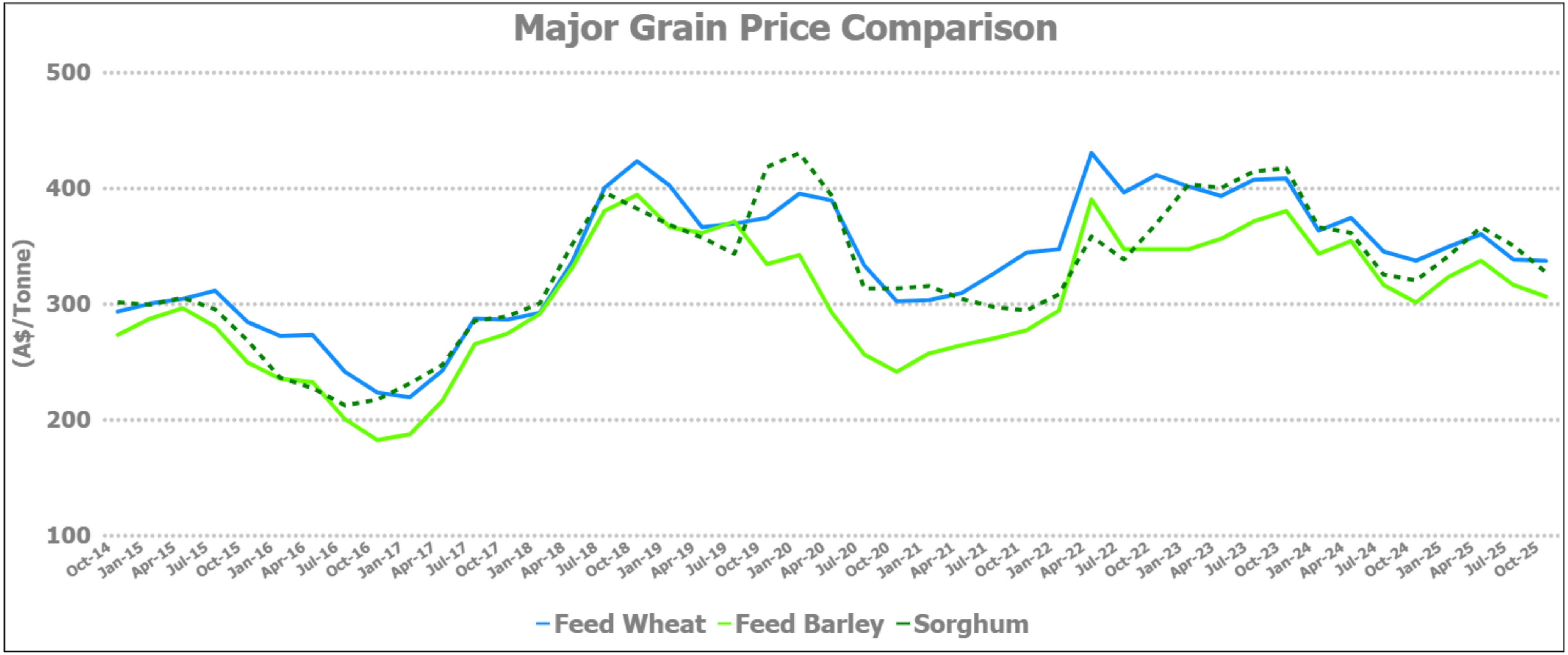
Data Source Pro Farmer
Produced by APL



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