Eyes & Ears

20 February 2026

Market news for the
Australian pork industry

Buyers Data

ISSUE# 1178

Pig Prices c/kg HSCW, Trim 1 - Head on (average indicative prices). W/E 20/02/2026

45kg - 60kg

	PRIME PRICE (Maximum)					AVERAGE PRICE				
State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	0	0	0	0	0	0	0	0	0	0
VIC	479	484	0	484	0	473	482	0	480	3
QLD	479	510	0	510	0	479	487	0	484	0
SA	479	484	0	484	5	476	480	0	478	4
WA	0	448	0	448	-1	0	448	0	448	-1
ESB	479	510	0	510	0	481	488	0	481	2
NAT	479	510	0	510	0	481	478	0	476	2

60.1kg - 75kg

	PRIME PRICE (Maximum)					AVERAGE PRICE				
State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	475	485	0	485	0	461	470	0	464	0
VIC	480	510	0	510	0	468	486	461	477	0
QLD	479	485	0	485	0	476	481	461	478	0
SA	479	510	0	510	0	470	486	461	477	0
WA	450	450	0	450	0	424	442	0	436	-1
ESB	480	510	0	510	0	464	475	466	474	0
NAT	480	510	0	510	0	463	475	466	469	0

75.1kg - 85kg

	PRIME PRICE (Maximum)					AVERAGE PRICE				
State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	475	0	0	475	0	461	470	0	463	0
VIC	482	510	475	510	0	476	483	461	479	0
QLD	500	500	475	500	0	474	476	461	475	0
SA	479	510	475	510	0	475	486	461	480	0
WA	450	450	0	450	0	401	424	0	414	-12
ESB	500	510	475	510	0	466	473	466	474	0
NAT	500	510	475	510	0	463	472	466	467	-1

85.1kg and above

	PRIME PRICE (Maximum)					AVERAGE PRICE				
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	0	458	467	451	460	-2
QLD	500	500	465	500	0	475	482	451	480	1
SA	479	484	0	484	0	477	482	451	479	-1
WA	0	0	0	0	0	381	387	0	385	-29
ESB	500	500	465	500	0	461	469	456	469	0
NAT	500	500	465	500	0	456	463	456	459	-4

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Sellers Data

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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	0	465	465	0	465	0
WA	0	448	0	448	-1	0	448	0	448	-1
ESB	0	635	494	635	0	520	530	462	526	0
NAT	0	635	494	635	0	520	525	462	517	0

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	496	0	492	0
SA	480	533	521	533	0	479	493	519	487	0
WA	450	450	0	450	0	424	442	0	436	-1
ESB	500	575	521	575	0	483	493	504	492	0
NAT	500	575	521	575	0	470	491	504	486	0

75.1kg - 85kg

	PRIME PRICE (Maximum)					AVERAGE PRICE				
State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	465	522	499	522	0	455	479	476	473	-1
VIC	470	522	499	522	0	470	498	484	487	0
QLD	485	520	0	520	0	484	513	0	494	0
SA	521	533	521	533	0	485	502	520	499	0
WA	450	450	0	450	0	401	424	0	414	-12
ESB	521	533	521	533	0	469	493	499	488	-1
NAT	521	533	521	533	0	465	489	499	480	-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	476	478	447	476	2
VIC	475	511	492	511	0	470	484	477	479	1
QLD	540	0	0	540	0	540	0	0	540	0
SA	521	533	0	533	0	519	520	0	519	0
WA	0	0	0	0	0	381	387	0	385	-29
ESB	540	533	492	540	0	499	500	458	506	0
NAT	540	533	492	540	0	490	478	458	492	-3

AUSTRALIAN Pork

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Pig Prices c/Kg HSCW, Trim 1 - Head on (average indicative prices). W/E 20/02/2026

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	240	-1
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	0	-250
VIC	0	0	257	27
QLD	0	0	310	0
SA	0	0	285	0
WA	0	0	240	-1
ESB	0	0	289	16
NAT	0	0	281	12

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 LW	TW	CH	Porker Price LW	TW	CH	No. Sold NLW	NTW
Forbes(NSW)	N/A	359	359	N/A	493	493	N/A	65

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

20/02/2026	CARCASS		BROKEN SALES					
.	Pork	Bacon	Legs	Legs Ham Trim	Saddles	Loin	Forequarters	Bellies
TW	736	693	580	687	1310	976	555	1664
LW	736	693	580	687	1310	976	555	1673
MAT	728	673	555	652	1265	972	520	1642

20/02/2026	CARTON SALES							
.	US Ribs	Boneless legs	Fillet	Boneless Middles -1	Boneless Middles -2	Boneless Shoulders	Pork Neck	Trim - 90CL
TW	1387	839	1048	1325	1227	823	1092	761
LW	1387	839	1048	1325	1227	823	1092	761
MAT	1289	830	1062	1262	1163	800	1068	752

Weekly Grain Comments

(Source: Bendigo Bank Agribusiness Pro)

To the point:

- The European Union grain exports have turned the tide this week, wheat volumes were 102,741 tonnes which has taken the current season to 15.38 million tonnes, up nearly ten per cent when compared to a year ago. Unfavorable seasonal conditions plagued European growers last year, so the export sector has begun recovering with Romanian wheat being the most prolific, 4.9 million tonnes sold, followed by France at 4.23 million tonnes.
- International grain future markets saw declines for wheat as the market continues to digest the new tariff rulings and the newly announced tariff schedule by the US government, in addition to this, ample global supply also continues to weigh down contracts.

Key Market Indicators

25/02/26	CBOT Wheat Mar 26		AUD/USD	ICE Canola Mar 26		AUD/CAD	Matif Canola May 26		AUD/EUR
This week	295	568	70.60	703	680	96.73	820	491	59.94
	$A/t	Usc/bu	US c	$A/t	$C/t	CA c	$A/t	€/t	Euro c
Last Week	279	538	70.82	686	663	96.59	818	489	59.78
Change	+ 16	+ 30	- 0.22	+ 17	+ 18	+ 0.14	+ 1	+ 2	+ 0.17

International and National news

The European Union grain exports have turned the tide this week, wheat volumes were 102,741 tonnes which has taken the current season to 15.38 million tonnes, up nearly ten per cent when compared to a year ago. Unfavorable seasonal conditions plagued European growers last year, so the export sector has begun recovering with Romanian wheat being the most prolific, 4.9 million tonnes sold, followed by France at 4.23 million tonnes.

Bangladesh has emerged on global markets, in response to new government policies, the private sector of the country has bolstered their grain imports, in particular wheat, the private sector imported 4.2 million tonnes of wheat in the six months ending December 31st, which was 42 per cent higher than a year ago with wheat accounting for 84 per cent of grain purchased. The new policies aimed at "safeguarding national food security" writes Grains Central are likely to translate into softer demand moving forward.

International grain future markets saw declines for wheat as the market continues to digest the new tariff rulings and the newly announced tariff schedule by the US government, in addition to this, ample global supply also continues to weigh down contracts.

Export demand continues to be a concern at the present time for many corporations as global demand continues to wane, exporters are struggling to find buyers, which in turn means lowering their offering price which has spilled over into local markets. The weaker prices have seen many growers not enticed enough to sell leaving a stalemate at the local level for now.

Wheat

QLD/Nth NSW

Both track and delivered wheat markets strengthened over the week, positioning Southern QLD values among the highest in Australia. The recent uplift in prices may reflect improved production confidence for the upcoming winter crop following rainfall across key growing regions. Feedlot coverage remains relatively tight through to June, with bids continuing to firm further out the curve into January 2027 and beyond.

Sth NSW/VIC/SA

Victorian wheat markets have been just holding on over the past week, as a little more grower volume has reportedly begun to come forward. Support from US wheat futures has helped stabilise sentiment to a degree, but local prices are still struggling to connect with meaningful export demand. The reality remains that if selling volumes increase, local values will need to become more competitive to attract additional export business.

Barley

Sth QLD/Nth NSW

Barley values on the Downs remained firm over the past week. There is potential for wheat to become the preferred ration option for feedlots, with prices now largely at parity delivered onto the Downs and seasonal temperatures expected to begin easing over the coming weeks, rations may slowly begin to convert back to a heavier wheat %.

Sth NSW/VIC

Barley continues to show stronger support than wheat, with noticeably better buyer depth – particularly through export channels, where both packers and bulk exporters remain active. The price spread between wheat and barley is unchanged week-on-week, but momentum still appears to be moving toward a further narrowing of that gap, driven by the differing market dynamics affecting each commodity.

Sorghum

QLD

Sorghum traded largely sideways over the past week, despite fluctuations in currency values and softer demand from Southeast Asia during the Lunar holiday period. Harvest activity across the Downs remains mostly dormant, with some exceptions, and many growers are still three to four weeks away from commencing the late sorghum harvest.

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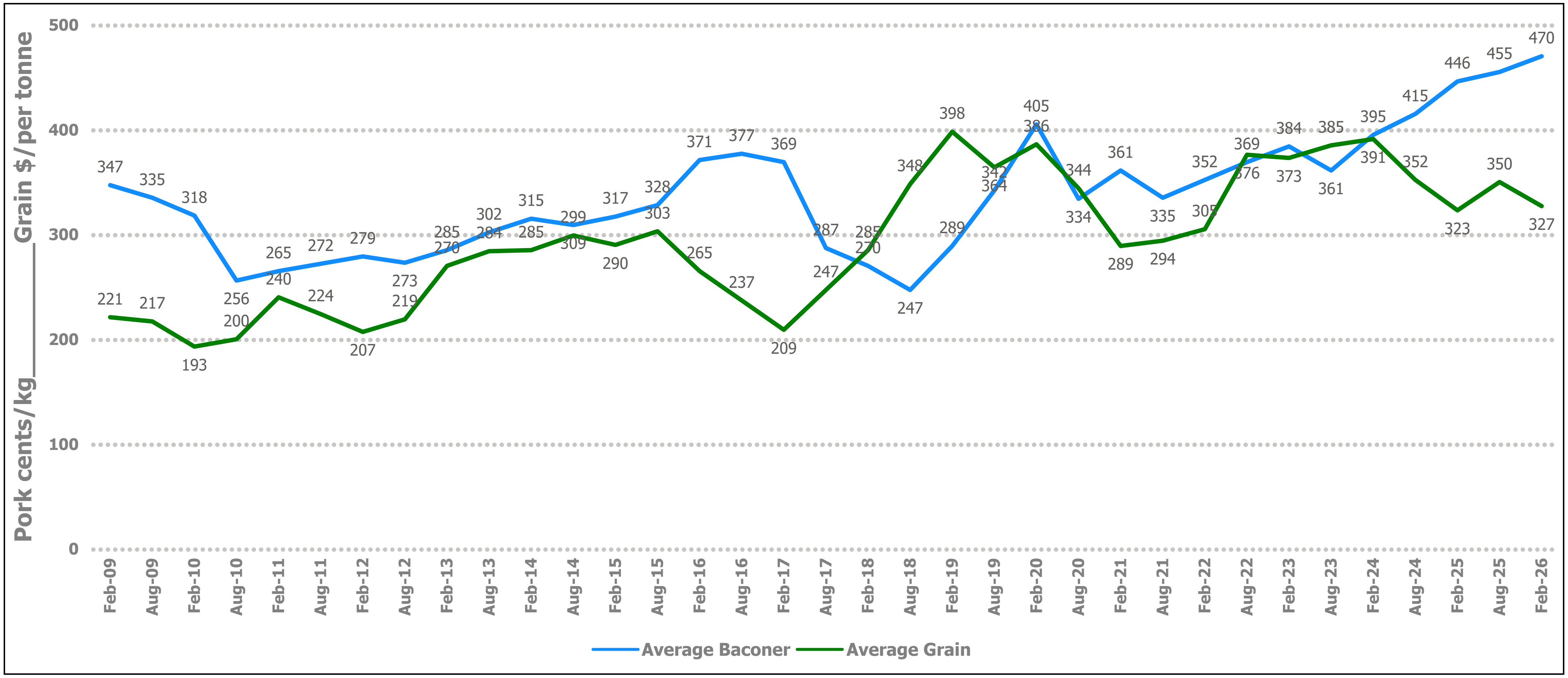
Average Baconer vs Feed Grain Prices (Eastern Seaboard)



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	340	348	8	355	363	8	342	330	-12	321	324	3
Feed Barley	340	345	5	350	357	7	325	325	0	325	325	0
Sorghum	336	340	4	362	365	3	336	340	4	341	360	19
Soy meal	705	681	-24	705	681	-24	725	701	-24	705	681	-24
Canola meal	525	525	0	530	530	0	465	465	0	455	455	0
Cotton seed	630	630	0	630	630	0	600	600	0	590	590	0

Delivered	Southern NSW			Port Kembla			Goulburn Valley			Central VIC		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	331	330	-1	326	320	-6	328	325	-3	330	330	0
Feed Barley	301	303	2	307	303	-4	310	310	0	305	310	5
Soy meal	740	716	-24	735	711	-24	735	711	-24	725	701	-24
Canola meal	455	455	0	480	480	0	465	465	0	480	480	0
Triticale	300	305	5	320	325	5	320	325	5	320	325	5

Delivered	Geelong			Adelaide			Freemantle		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	350	350	0	325	327	2	315	318	3
Feed Barley	328	330	2	310	310	0	331	330	-1
Soy meal	705	681	-24	725	701	-24	0	0	0
Canola meal	465	465	0	510	510	0	475	475	0
Feed Oats	410	405	-5	348	343	-5	248	255	7

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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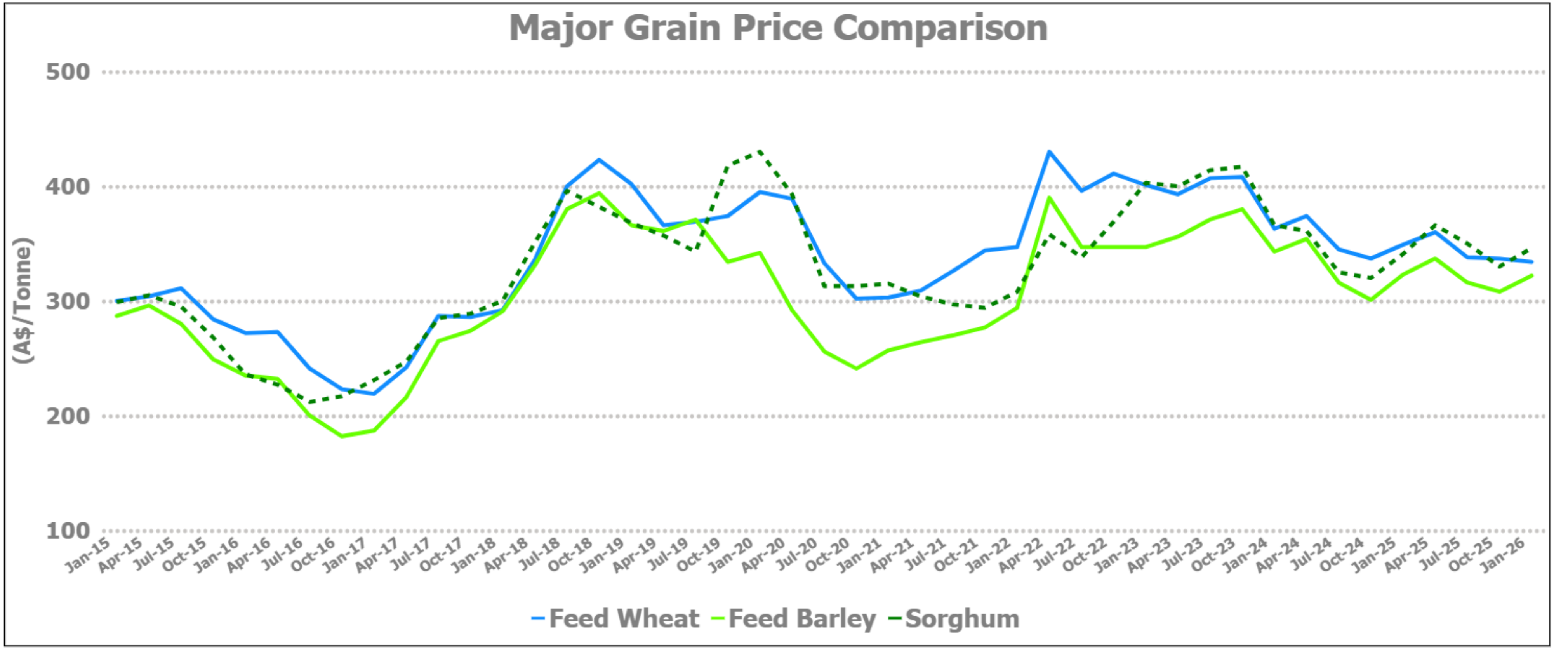
Data Source Pro Farmer
Produced by APL



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