Australian Pork

Eyes & Ears

06 October 2023

Market news for the
Australian pork industry

Buyers Data

ISSUE# 1060

Pig Prices c/kg HSCW, Trim 1 - Head on (average indicative prices). W/E 06/10/2023

45kg - 60kg

	PRIME PRICE (Maximum)					AVERAGE PRICE				
State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	515	515	0	515	0	490	490	0	490	0
VIC	375	375	0	375	0	370	370	0	370	0
QLD	430	430	0	430	10	388	389	0	389	3
SA	375	375	0	375	0	370	370	0	370	0
WA	0	398	0	398	-13	389	395	0	395	-16
ESB	515	515	0	515	0	405	405	0	409	1
NAT	515	515	0	515	0	407	408	0	408	-1

60.1kg - 75kg

State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	375	385	0	385	0	364	373	0	367	0
VIC	375	415	0	415	0	364	389	364	374	0
QLD	380	390	0	390	0	373	381	369	378	0
SA	380	415	0	415	0	369	395	369	380	3
WA	0	0	0	0	-390	383	386	0	385	3
ESB	380	415	0	415	0	364	380	371	375	1
NAT	380	415	0	415	0	370	384	371	376	1

75.1kg - 85kg

State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	395	395	0	395	0	370	384	0	373	0
VIC	375	415	375	415	0	368	376	364	371	6
QLD	390	390	380	390	0	378	380	369	379	3
SA	380	415	380	415	0	370	396	369	382	3
WA	389	389	0	389	-1	353	354	0	353	5
ESB	395	415	380	415	0	368	381	371	377	3
NAT	395	415	380	415	0	370	381	371	374	3

85.1kg and above

State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	0	0	0	0	0	354	364	0	357	0
VIC	365	375	0	375	0	354	364	354	356	0
QLD	390	390	370	390	10	370	376	359	372	0
SA	370	380	0	380	5	359	369	359	363	5
WA	389	389	0	389	-1	365	360	0	363	5
ESB	390	390	370	390	10	356	365	361	363	2
NAT	390	390	370	390	0	360	368	361	363	2

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Sellers Data

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Weight	State	PRIME PRICE (Maximum) Male	Female	Barrows	Total	CH	AVERAGE PRICE Male	Female	Barrows	Total	CH
45kg - 60kg	NSW	0	425	400	425	5	500	385	370	386	4
	VIC	0	0	0	0	0	0	0	0	0	0
	QLD	435	505	0	505	2	434	473	0	460	1
	SA	0	375	0	375	0	370	370	0	370	0
	WA	0	398	0	398	-13	389	395	0	395	-16
	ESB	435	505	400	505	2	436	410	370	406	1
	NAT	435	505	400	505	2	425	404	370	405	-1
60.1kg - 75kg	NSW	0	425	405	425	5	445	415	397	410	7
	VIC	0	0	0	0	0	0	0	0	0	0
	QLD	385	455	390	455	5	380	385	385	384	0
	SA	375	420	420	420	0	375	390	417	383	20
	WA	0	0	0	0	-390	383	386	0	385	3
	ESB	385	455	420	455	5	401	397	399	392	8
	NAT	385	455	420	455	5	394	391	399	391	7
75.1kg - 85kg	NSW	420	425	405	425	5	379	412	397	397	-1
	VIC	390	420	390	420	10	389	412	380	399	7
	QLD	406	427	390	427	9	404	415	376	401	5
	SA	420	420	420	420	0	383	396	407	392	7
	WA	389	389	0	389	-1	353	354	0	353	5
	ESB	420	427	420	427	7	385	405	387	397	4
	NAT	420	427	420	427	7	385	402	387	392	4
85.1kg and above	NSW	390	425	400	425	5	377	377	360	376	1
	VIC	390	400	390	400	0	377	390	380	384	6
	QLD	393	0	0	393	3	393	0	0	393	3
	SA	410	420	0	420	0	405	418	0	411	1
	WA	389	389	0	389	-1	365	360	0	363	5
	ESB	410	425	400	425	5	385	399	367	391	2
	NAT	410	425	400	425	5	386	390	367	388	3

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Backfatter Sows (Buyers)

State	PRIME PRICE Maximum Total	CH	AVERAGE PRICE Average Total	CH
NSW	0	0	190	0
VIC	0	0	170	0
QLD	0	0	285	0
SA	0	0	170	0
WA	0	0	190	-6
ESB	0	0	209	0
NAT	0	0	207	0

Backfatter Sows (Sellers)

State	PRIME PRICE Maximum Total	CH	AVERAGE PRICE Average Total	CH
NSW	0	0	200	0
VIC	0	0	230	0
QLD	0	0	284	0
SA	0	0	270	0
WA	0	0	190	-6
ESB	0	0	248	0
NAT	0	0	241	-1

ESB (Eastern Seaboard) includes QLD, NSW, VIC & SA states only.

(Buyers)

SALEYARD PRICES	Baconer Price LW	TW	CH	Porker Price LW	TW	CH	No. Sold NLW	NTW
Toowoomba(QLD)	N/A	N/A	0	N/A	N/A	0	N/A	N/A

LW - Last Week
TW - This Week
CH - Change from previous week
N/A - No data provided

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

06/10/2023 **CARCASS** / **BROKEN SALES**

.	Pork	Bacon	Legs	Legs Ham Trim	Saddles	Loin	Forequarters	Bellies
TW	635	583	470	573	1063	948	463	1126
LW	628	577	455	570	1008	914	455	1091
MAT	618	571	461	590	1017	899	455	1122

06/10/2023 **CARTON SALES**

.	US Ribs	Boneless legs	Fillet	Boneless Middles -1	Boneless Middles -2	Boneless Shoulders	Pork Neck	Trim - 90CL
TW	1058	728	1060	1008	1005	708	910	720
LW	1003	720	1047	1020	1005	702	893	712
MAT	1096	726	1046	1073	1121	681	932	691

Weekly Grain Comments

(Source: Profarmer)

To the point:

- The latest USDA crop progress report released this week stated that winter wheat 2024/25 planting progress is currently at 57 per cent, up 17 per cent compared to a week ago and two per cent higher year-on-year.
- Industry analysts have forecast that the WASDE report due to be released tomorrow will increase its United States ending stocks for the 2023/24 season, however, will keep the global estimates unchanged.

Key Market Indicators

11/10/23	CBOT Wheat Dec 23		AUD/USD	ICE Canola Nov 23		AUD/CAD	Matif Canola Nov 23		AUD/EUR
This week	319	559	64.30	807	705	87.31	692	420	60.64
	$A/t	Usc/bu	US c	$A/t	$C/t	CA c	$A/t	€/t	Euro c
Last Week	332	569	63.01	831	717	86.38	743	447	60.17
Change	- 12	- 10	+ 1.29	- 23	- 13	+ 0.93	- 51	- 28	+ 0.47

International and National

The latest USDA crop progress report released this week stated that winter wheat 2024/25 planting progress is currently at 57 per cent, up 17 per cent compared to a week ago and two per cent higher year-on-year.

ABARES data released this week has forecast that the average income for cropping farms is expected to decline by 45 per cent throughout the 2023/24 season to $627,000 nationally, on the back of drier conditions and softer agricultural commodity prices. Whilst there is an overall downwards shift, it does follow two consecutive years of highest on record cropping farm incomes.

Russia's agriculture minister Dmitry Pastrushev announced this week that Russia's grain production forecast currently situates at 135 million tonnes for 2023/24, providing the global markets with strong supply levels and is expected to push global prices lower.

Industry analysts have forecast that the WASDE report due to be released tomorrow will increase its United States ending stocks for the 2023/24 season, however, will keep the global estimates unchanged. The forecast change will see United States ending stocks be at 660 million bushels, up from 615 million in September, this is likely to apply downwards pressure on international prices during the next week.

Japan's agricultural ministry department announced an international tender this week for 90,600 tonnes of western and red spring wheat. The majority of the grain is expected to be sourced from the United States; however, 33,000 tonnes will be from Australia. It is expected that the wheat from Australia will be of ASW1 quality.

Wheat

QLD/Nth NSW

Trade demand for October appears to be covered with end user demand now looking towards the months of Nov/Dec. Bids were remaining firm as the wheat harvest clicks into top gear. Weather outlook continues to be the major factor in Queensland as to when growers will look to engage.

Sth NSW/VIC/SA

Wheat markets have remained on the backfoot as most factors impacting the market have been towards the bearish side with offshore markets remaining weak and increasing confidence in SE Aust production. Grower and trade selling locally has picked up on both old and new crop with outlets for Oct/FH Nov delivery getting harder to find most days as most buyers are now focused on new crop.

Barley

Sth QLD/Nth NSW

As with wheat, end users appear to be covered for Oct with bids now reflecting Nov/Dec delivery. Barley harvest was getting towards the end with markets holding firm on the back of the weather and limited crop potential. Quality has been good at time of writing.

Sth NSW/VIC

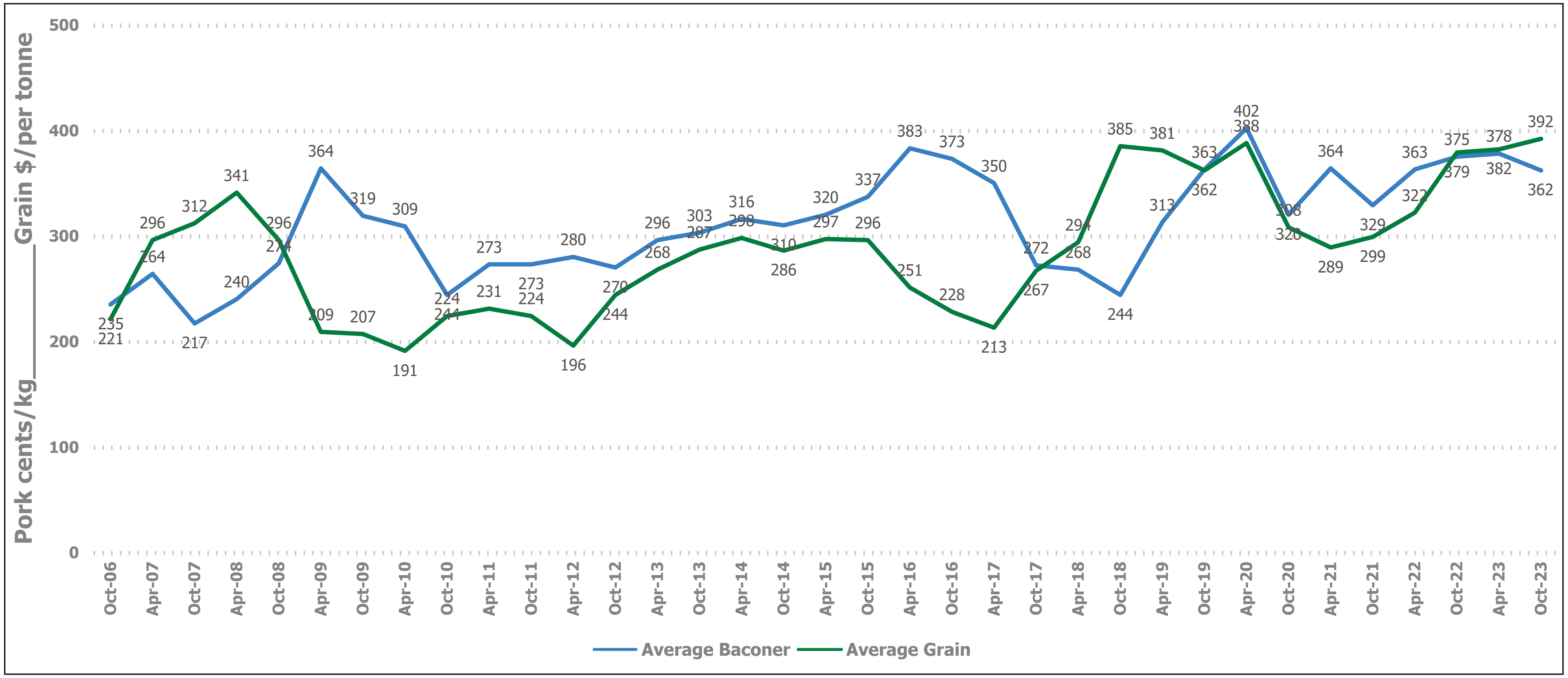
Barley pricing is holding mostly steady week on week and has handled a slight pickup in grower selling quite well. Nearby markets are very well covered throughout most of the major delivered markets across VIC and only a trickle heading out of the northern areas to service NNSW and QLD.

Sorghum

QLD

Old crop sorghum bids remain solid with very little grower selling taking place. New crop markets remain quiet for the time being. Mar/Apr sorghum pricing is awaiting news on planting volume as rains and storm activity is forecast in the near term.

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	465	473	8	480	485	5	410	410	0	388	375	-13
Feed Barley	465	470	5	461	462	1	400	410	10	382	372	-10
Sorghum	465	490	25	470	490	20	383	383	0	383	383	0
Soy meal	910	925	15	910	925	15	930	945	15	910	925	15
Canola meal	600	610	10	605	615	10	540	550	10	540	550	10
Cotton seed	756	730	-26	756	730	-26	726	700	-26	716	690	-26

Delivered	Southern NSW			Port Kembla			Goulburn Valley			Central VIC		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	405	400	-5	409	410	1	385	385	0	390	412	22
Feed Barley	376	385	9	310	315	5	350	350	0	350	375	25
Soy meal	945	960	15	940	955	15	940	955	15	930	945	15
Canola meal	550	552	2	575	577	2	560	562	2	575	577	2
Triticale	340	340	0	390	390	0	390	390	0	390	390	0

Delivered	Geelong			Adelaide			Freemantle		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	385	407	22	400	395	-5	398	399	1
Feed Barley	350	365	15	324	333	9	355	345	-10
Soy meal	910	925	15	930	945	15	0	0	0
Canola meal	560	562	2	605	607	2	570	572	2
Feed Oats	350	360	10	380	380	0	280	300	20

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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