Eyes & Ears

20 October 2023

Market news for the
Australian pork industry

Buyers Data

ISSUE# 1062

Pig Prices c/kg HSCW, Trim 1 - Head on (average indicative prices). W/E 20/10/2023

Weight	PRIME PRICE (Maximum)						AVERAGE PRICE				
	State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
45kg - 60kg	NSW	515	515	0	515	0	490	490	0	490	0
	VIC	380	380	0	380	5	375	375	0	375	5
	QLD	430	430	0	430	0	388	389	0	389	0
	SA	380	380	0	380	5	375	375	0	375	5
	WA	0	400	0	400	2	0	400	0	400	2
	ESB	515	515	0	515	0	407	407	0	411	2
	NAT	515	515	0	515	0	407	410	0	410	2
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	380	420	0	420	5	366	391	364	376	2
	QLD	380	390	0	390	0	373	381	369	378	0
	SA	380	420	0	420	5	372	397	369	382	2
	WA	389	389	0	389	389	387	387	0	387	5
	ESB	380	420	0	420	5	365	381	371	376	1
	NAT	389	420	0	420	5	371	385	371	377	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	380	420	375	420	5	375	382	364	378	0
	QLD	395	390	380	395	0	381	383	369	382	0
	SA	380	420	380	420	5	372	399	369	384	2
	WA	389	389	0	389	0	350	356	0	353	-1
	ESB	395	420	380	420	5	371	383	371	379	0
	NAT	395	420	380	420	5	372	384	371	376	0
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	0	370	376	359	372	0
	SA	370	380	0	380	0	359	369	359	363	0
	WA	389	389	0	389	0	365	361	0	364	1
	ESB	390	390	370	390	0	356	365	361	363	0
	NAT	390	390	370	390	0	360	368	361	363	0

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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	0	500	385	370	386	0
	VIC	0	0	0	0	0	0	0	0	0	0
	QLD	435	512	0	512	6	434	474	0	460	1
	SA	0	380	0	380	5	375	375	0	375	5
	WA	0	400	0	400	2	0	400	0	400	2
	ESB	435	512	400	512	6	438	412	370	408	2
	NAT	435	512	400	512	6	438	406	370	407	2
60.1kg - 75kg	NSW	0	425	405	425	0	445	415	397	410	0
	VIC	0	0	0	0	0	0	0	0	0	0
	QLD	390	459	390	459	0	385	385	385	385	0
	SA	385	425	420	425	5	384	398	417	392	9
	WA	389	389	0	389	389	387	387	0	387	5
	ESB	390	459	420	459	0	405	399	399	396	3
	NAT	390	459	420	459	0	399	394	399	394	3
75.1kg - 85kg	NSW	420	425	405	425	0	404	394	378	389	-8
	VIC	390	420	395	420	0	384	410	390	397	0
	QLD	408	427	390	427	0	406	417	376	403	0
	SA	420	425	420	425	5	390	405	415	401	9
	WA	389	389	0	389	0	350	356	0	353	-1
	ESB	420	427	420	427	0	393	402	385	398	1
	NAT	420	427	420	427	0	392	400	385	392	0
85.1kg and above	NSW	390	425	400	425	0	376	377	360	375	-3
	VIC	390	405	395	405	0	379	396	390	390	0
	QLD	412	0	0	412	0	412	0	0	412	0
	SA	410	425	0	425	5	405	420	0	412	1
	WA	389	389	0	389	0	365	361	0	364	1
	ESB	412	425	400	425	0	390	401	371	398	0
	NAT	412	425	400	425	0	391	392	371	394	0

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Pig Prices c/Kg HSCW, Trim 1 - Head on (average indicative prices). W/E 20/10/2023

Backfatter Sows (Buyers)

	PRIME PRICE Maximum		AVERAGE PRICE Average	
State	Total	CH	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	198	4
ESB	0	0	209	0
NAT	0	0	207	0

Backfatter Sows (Sellers)

	PRIME PRICE Maximum		AVERAGE PRICE Average	
State	Total	CH	Total	CH
NSW	0	0	200	0
VIC	0	0	220	-3
QLD	0	0	284	0
SA	0	0	275	5
WA	0	0	198	4
ESB	0	0	247	1
NAT	0	0	242	2

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
Toowoomba(QLD)	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)*

20/10/2023	CARCASS			BROKEN SALES				
.	Pork	Bacon	Legs	Legs Ham Trim	Saddles	Loin	Forequarters	Bellies
TW	640	588	478	577	1068	970	473	1154
LW	638	585	475	577	1063	966	470	1138
MAT	618	571	461	589	1020	901	456	1119

20/10/2023	CARTON SALES							
.	US Ribs	Boneless legs	Fillet	Boneless Middles -1	Boneless Middles -2	Boneless Shoulders	Pork Neck	Trim - 90CL
TW	1142	740	1063	1013	1005	724	938	724
LW	1083	736	1063	1013	1005	724	922	720
MAT	1089	725	1047	1070	1110	683	929	692

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

To the point:

- The latest USDA crop progress report has announced this week that winter wheat 2024/25 planting progress in the United States has now reached 77 per cent, up nine per cent week-on-week, but two per cent lower than a year ago.
- Russia and China signed the New Land Grain Corridor deal this week, this will see Russia export over 70 million tonnes of grain to China for the next 12 years, with the possibility of extension. The trade deal is set to be worth over US$25.8 billion.

Key Market Indicators

25/10/23	CBOT Wheat Dec 23		AUD/USD	ICE Canola Nov 23		AUD/CAD	Matif Canola Nov 23		AUD/EUR
This week	336	581	63.57	776	678	87.30	676	406	60.03
	$A/t	Usc/bu	US c	$A/t	$C/t	CA c	$A/t	€/t	Euro c
Last Week	329	571	63.63	829	719	86.81	698	420	60.17
Change	+ 6	+ 10	- 0.06	- 52	- 42	+ 0.50	- 22	- 15	- 0.14

<u>International and National</u>

The latest USDA crop progress report has announced this week that winter wheat 2024/25 planting progress in the United States has now reached 77 per cent, up nine per cent week-on-week, but two per cent lower than a year ago.

Australian Crop Forecasters latest Shipping Stem and Market Share report has stated that Australia's total grain exports over the last week was 482,000 tonnes, a 53 per cent increase when compared to the previous week. Of the 482,000 tonnes, 193,000 tonnes were wheat to key markets, being China, Japan and Indonesia.

Viterra's South Australian network has recorded over 195,613 tonnes of grain received throughout the past week, with the majority coming from western regions. Viterra's total South Australian harvest intake for 2023/24 is now just over 272,500 tonnes.

Western Australia grain company CBH has stated this week that over 518,900 tonnes of grain was received, bringing the total to 680,500 tonnes for the current season. Strong intakes from Geraldton and Kwinana northern regions have been recorded at time of writing.

Russia and China signed the New Land Grain Corridor deal this week, this will see Russia export over 70 million tonnes of grain to China for the next 12 years, with the possibility of extension. The trade deal is set to be worth over US$25.8 billion. The global market was confused following the announcement with phytosanitary requirements and logistical issues likely to limit the viability of the agreement.

Wheat

QLD/Nth NSW

End users/feedlots appear covered for October/November, with demand now looking to Dec/Jan & beyond. Bids have continued to ease in line with lack of nearby demand. The wheat harvest in Southern QLD is winding down in most areas with growers having had an excellent run with near perfect harvest weather.

Sth NSW/VIC/SA

Wheat markets continue to hold up well locally and are basically unchanged on last week. Mixed market signals persist with continued negative sentiment mostly driven by the demand side whilst global politic unrest continues to provide upside possibilities if they escalate.

Barley

Sth QLD/Nth NSW

As with wheat, end users are generally covered for Oct/Nov, and bids now reflect Dec/Jan & Jan/Feb delivery. BAR1 is tending to on farm storage and any malt barley finding its way to buyers. Barley bids for Dec through to Feb have fallen back $5/t with some harvest pressure and the rainfall in southern states.

Sth NSW/VIC

Barley has come under some pressure as early shorts seem comfortable that grain will flow, and yield expectations remain elevated. With harvest well underway or nearly complete in NNSW/QLD there has been some local flow for consumers in the area, but pricing is already based of import parity from the south by road or transhipped to Brisbane.

Sorghum

QLD

Old crop sorghum bids remain solid with very little grower selling taking place as supplies dwindle. A good 100-150mm is needed across the sorghum growing areas for planting of the Mar/Apr/May crop to begin.

AUSTRALIAN Pork

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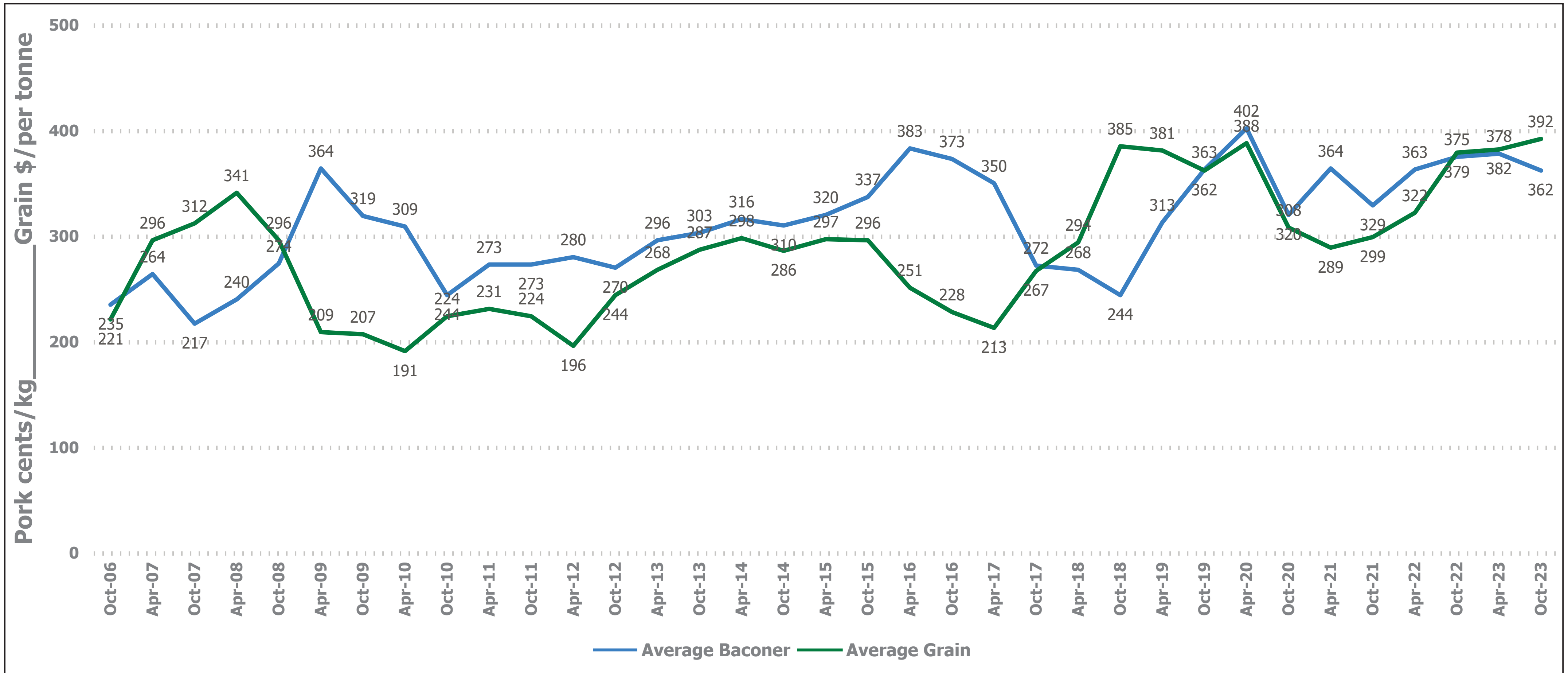
Average Baconer vs Feed Grain Prices (Eastern Seaboard)



Data Source Pro Farmer - Produced by APL

20 October 2023

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	470	463	-7	484	485	1	405	410	5	400	425	25
Feed Barley	460	450	-10	452	443	-9	420	410	-10	371	360	-11
Sorghum	470	470	0	490	480	-10	383	382	-1	383	381	-2
Soy meal	981	981	0	981	981	0	1001	1001	0	981	981	0
Canola meal	625	665	40	630	670	40	565	605	40	565	605	40
Cotton seed	722	722	0	722	722	0	692	692	0	682	682	0

Delivered	Southern NSW			Port Kembla			Goulburn Valley			Central VIC		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	400	400	0	411	412	1	385	385	0	412	412	0
Feed Barley	380	380	0	315	316	1	350	340	-10	370	370	0
Soy meal	1016	1016	0	1011	1011	0	1011	1011	0	1001	1001	0
Canola meal	555	555	0	580	580	0	565	565	0	580	580	0
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	410	400	-10	396	400	4	398	399	1
Feed Barley	360	350	-10	340	345	5	355	366	11
Soy meal	981	981	0	1001	1001	0	0	0	0
Canola meal	565	565	0	610	610	0	575	575	0
Feed Oats	360	360	0	380	370	-10	310	330	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.

Data Source Pro Farmer
Produced by APL