Eyes & Ears

17 November 2023

Market news for the
Australian pork industry

Buyers Data

ISSUE# 1066

Pig Prices c/kg HSCW, Trim 1 - Head on (average indicative prices). W/E 17/11/2023

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	395	395	0	395	10	390	390	0	390	10
QLD	430	430	0	430	0	398	401	0	400	8
SA	395	395	0	395	10	390	390	0	390	10
WA	0	411	0	411	1	0	411	0	411	1
ESB	515	515	0	515	0	416	417	0	421	7
NAT	515	515	0	515	0	416	420	0	420	6

60.1kg - 75kg

	PRIME PRICE (Maximum)					AVERAGE PRICE				
State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	395	405	0	405	0	383	393	0	386	0
VIC	400	435	0	435	10	390	411	388	399	3
QLD	405	415	0	415	0	394	402	393	398	4
SA	400	435	0	435	10	389	415	388	400	5
WA	389	389	0	389	0	385	385	0	385	3
ESB	405	435	0	435	10	385	400	394	395	3
NAT	405	435	0	435	10	388	402	394	394	3

75.1kg - 85kg

	PRIME PRICE (Maximum)					AVERAGE PRICE				
State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	395	395	0	395	0	385	394	0	387	0
VIC	400	435	400	435	10	387	394	388	391	1
QLD	410	415	405	415	0	390	394	393	392	3
SA	400	435	400	435	10	389	416	388	401	5
WA	389	389	0	389	0	363	358	0	361	0
ESB	410	435	405	435	10	384	396	394	393	3
NAT	410	435	405	435	10	385	395	394	389	2

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	373	383	0	376	0
VIC	390	400	0	400	0	378	388	378	380	0
QLD	410	410	395	410	5	385	391	383	388	9
SA	390	400	0	400	0	378	388	378	382	0
WA	389	389	0	389	0	368	364	0	367	5
ESB	410	410	395	410	5	375	384	384	382	3
NAT	410	410	395	410	5	377	385	384	380	3

AUSTRALIAN Pork

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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	445	420	445	10	500	402	390	403	9
	VIC	0	0	0	0	0	0	0	0	0	0
	QLD	435	521	0	521	9	434	469	0	455	-5
	SA	0	395	0	395	10	390	390	0	390	10
	WA	0	411	0	411	1	0	411	0	411	1
	ESB	435	521	420	521	9	442	421	390	417	5
	NAT	435	521	420	521	9	442	415	390	416	4
60.1kg - 75kg	NSW	0	445	425	445	10	445	432	417	427	9
	VIC	0	0	0	0	0	0	0	0	0	0
	QLD	395	466	390	466	4	390	399	385	397	8
	SA	400	440	425	440	5	399	413	420	406	9
	WA	389	389	0	389	0	385	385	0	385	3
	ESB	400	466	425	466	4	412	415	407	410	9
	NAT	400	466	425	466	4	404	406	407	407	8
75.1kg - 85kg	NSW	420	445	425	445	10	405	409	399	405	2
	VIC	390	425	415	425	5	390	420	410	408	3
	QLD	415	440	394	440	8	413	428	388	413	6
	SA	420	440	420	440	5	402	417	418	412	7
	WA	389	389	0	389	0	363	362	0	363	2
	ESB	420	445	425	445	10	400	414	399	410	5
	NAT	420	445	425	445	10	399	412	399	404	4
85.1kg and above	NSW	400	440	420	440	5	395	397	380	395	2
	VIC	390	425	415	425	10	381	409	410	403	6
	QLD	426	0	0	426	13	426	0	0	426	13
	SA	415	430	0	430	0	410	425	0	417	0
	WA	389	0	0	389	0	368	364	0	367	5
	ESB	426	440	420	440	5	401	414	391	411	5
	NAT	426	440	420	440	5	401	403	391	406	5

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Pig Prices c/Kg HSCW, Trim 1 - Head on (average indicative prices). W/E 17/11/2023

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	200	4
ESB	0	0	209	0
NAT	0	0	208	1

Backfatter Sows (Sellers)	PRIME PRICE Maximum		AVERAGE PRICE Average	
State	Total	CH	Total	CH
NSW	0	0	200	0
VIC	0	0	221	0
QLD	0	0	284	0
SA	0	0	275	0
WA	0	0	200	4
ESB	0	0	247	0
NAT	0	0	242	0

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)*

17/11/2023	CARCASS		BROKEN SALES					
.	Pork	Bacon	Legs	Legs Ham Trim	Saddles	Loin	Forequarters	Bellies
TW	648	600	498	593	1075	982	478	1176
LW	643	592	488	587	1068	976	475	1176
MAT	620	572	461	588	1025	907	458	1115

17/11/2023	CARTON SALES							
.	US Ribs	Boneless legs	Fillet	Boneless Middles -1	Boneless Middles -2	Boneless Shoulders	Pork Neck	Trim - 90CL
TW	1165	778	1082	1028	1005	732	978	724
LW	1165	762	1085	1013	1005	730	967	724
MAT	1081	724	1050	1064	1087	685	926	695

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

To the point:

- Western Australia grain company CBH have stated that receivals over the past week hit 1.52 million tonnes, taking the total 6.91 million tonnes for this season. With harvest mostly complete in the northern states, Graincorp have received over 1.591 million tonnes this week, finishing at a total of 3.948 million tonnes.
- Winter crop planting progress has slowed this week in Ukraine with an official government report indicating that 4.6 million hectares has been completed (90 per cent, up two per cent week-on-week), however this is up from 4.4 million hectares this time last year.

Key Market Indicators

22/11/23	CBOT Wheat Dec 23		AUD/USD	ICE Canola Jan 24		AUD/CAD	Matif Canola Feb 24		AUD/EUR
This week	311	555	65.54	803	721	89.81	733	440	60.07
	$A/t	Usc/bu	US c	$A/t	$C/t	CA c	$A/t	€/t	Euro c
Last Week	323	572	65.08	801	714	89.13	746	446	59.80
Change	- 12	- 17	+ 0.46	+ 2	+ 7	+ 0.68	- 13	- 6	+ 0.27

<u>International and National</u>

European grain shipments have declined this week with unusually high-water levels throughout the River Rhine causing transport issues with some ships unable to travel under bridges and berths being flooded. However, dry weather is forecast throughout the next week, which should provide some aid in resolving the issue.

A recent Russian government report has announced that exports have began to decrease due to a lack of fresh international demand and low domestic prices causing supply availability issues.

Winter crop planting progress has slowed this week in Ukraine with an official government report indicating that 4.6 million hectares has been completed (90 per cent, up two per cent week-on-week), however this is up from 4.4 million hectares this time last year.

Western Australia grain company CBH have stated that receivals over the past week hit 1.52 million tonnes, taking the total 6.91 million tonnes for this season. With harvest mostly complete in the northern states, Graincorp have received over 1.591 million tonnes this week, finishing at a total of 3.948 million tonnes.

Australian Crop Foresters released their November Crop Forecast report last week, with national wheat production up 2 per cent from the previous month to 25.9 million tonnes. Declines in Western Australia more than offset by increases to Victorian wheat production, which is now estimated at 5.5 million tonnes.

The latest USDA crop progress report has stated that US winter wheat 2023/24 planting progress has ticked over 95 per cent this week, up two per cent week-on-week, however five per cent lower than last year.

Wheat

QLD/Nth NSW

Northern wheat markets are consolidating as harvest pressure eases and growers remain tentative sellers. Traded volumes have declined with the end of season approaching and now most grain is now in storages on farm and depots. Southern market values need to shift higher to encourage further selling in the north.

Sth NSW/VIC/SA

Wheat prices have been under some pressure this week, with both harvest pressure and offshore markets being the main factors which have also been on the weaker side. Although, more importantly significant has been the manoeuvring of grade spreads as the quality profile of the crop becomes more known and impending weather threatens quality.

Barley

Sth QLD/Nth NSW

Barley markets are finding support for similar reasons to wheat as grower selling pulls back for feed grades. Chinese demand is adding support, which has seen malt grades remain firm.

Sth NSW/VIC

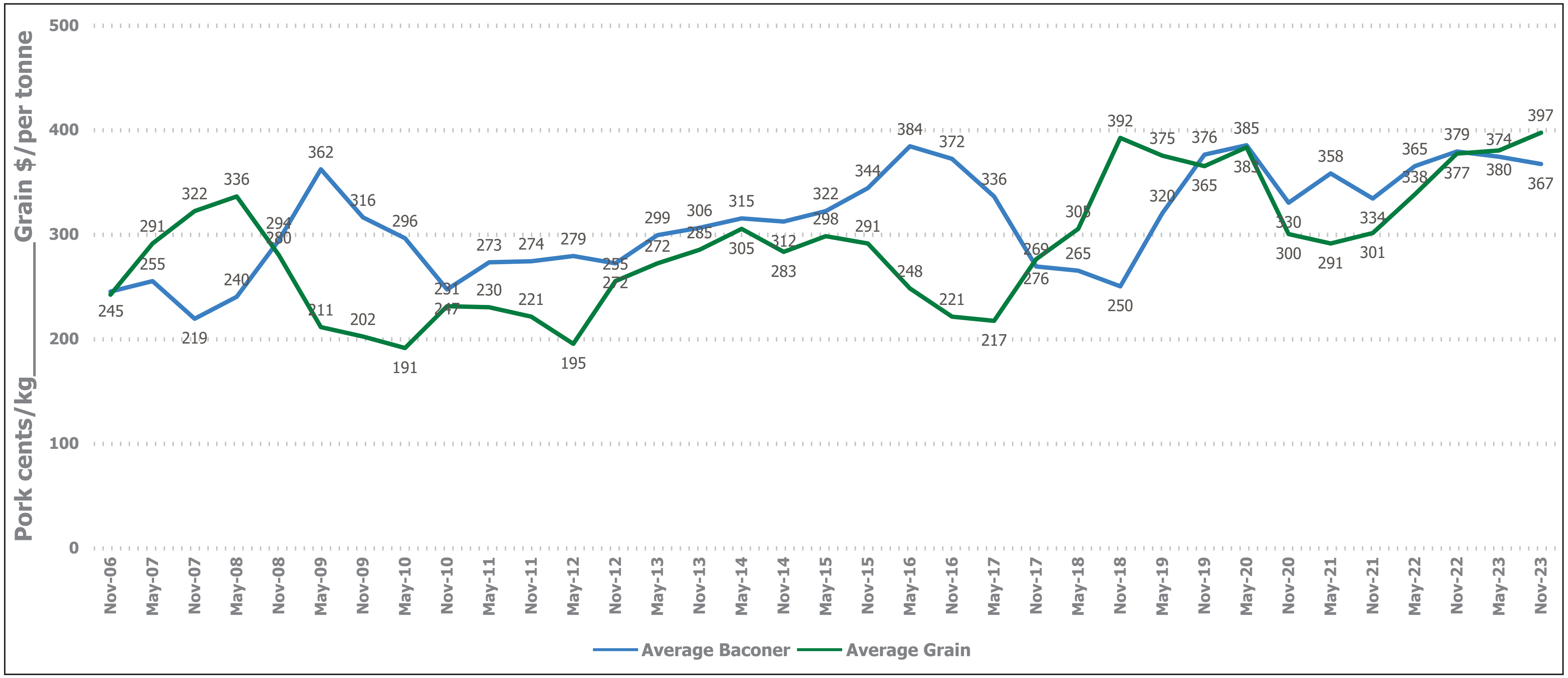
Barley prices like wheat have also been off slightly this week, seeing some harvest pressure especially malt barley where spreads have narrowed $10/t on the weekend, to be around +$15-20/t now variety and quality dependant.

Sorghum

QLD

Old crop sorghum bids eased as the old crop begins to merge with the new season crop. The forecast models were realized with some reasonable sorghum planting rains, particularly across Border and Southwest areas. Grower’s comments reflect a start to planting when conditions dry out.

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	446	447	1	455	455	0	375	378	3	450	450	0
Feed Barley	437	435	-2	424	426	2	394	405	11	400	400	0
Sorghum	455	435	-20	465	440	-25	383	382	-1	386	386	0
Soy meal	1032	1020	-12	1032	1020	-12	1052	1040	-12	1032	1020	-12
Canola meal	670	670	0	675	675	0	610	610	0	610	610	0
Cotton seed	685	690	5	685	690	5	655	660	5	645	650	5

Delivered	Southern NSW			Port Kembla			Goulburn Valley			Central VIC		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	385	380	-5	409	408	-1	385	375	-10	408	405	-3
Feed Barley	345	350	5	326	330	4	348	345	-3	335	340	5
Soy meal	1067	1055	-12	1062	1050	-12	1062	1050	-12	1052	1040	-12
Canola meal	555	555	0	580	580	0	565	565	0	580	580	0
Triticale	355	360	5	390	395	5	390	395	5	390	395	5

Delivered	Geelong			Adelaide			Freemantle		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	390	389	-1	385	385	0	395	398	3
Feed Barley	364	360	-4	331	331	0	362	362	0
Soy meal	1032	1020	-12	1052	1040	-12	0	0	0
Canola meal	565	565	0	610	610	0	575	575	0
Feed Oats	360	360	0	370	370	0	370	380	10

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

Major Grain Price Comparison