Eyes & Ears

08 December 2023

Market news for the
Australian pork industry

Buyers Data

ISSUE# 1069

Pig Prices c/kg HSCW, Trim 1 - Head on (average indicative prices). W/E 08/12/2023

Weight	State	PRIME PRICE (Maximum) Male	Female	Barrows	Total	CH	AVERAGE PRICE Male	Female	Barrows	Total	CH
45kg - 60kg	NSW	515	515	0	515	0	490	490	0	490	0
	VIC	400	400	0	400	5	395	395	0	395	5
	QLD	430	430	0	430	0	402	405	0	404	4
	SA	400	400	0	400	5	395	395	0	395	5
	WA	0	409	0	409	2	398	409	0	409	9
	ESB	515	515	0	515	0	420	420	0	424	3
	NAT	515	515	0	515	0	421	423	0	423	4
60.1kg - 75kg	NSW	405	415	0	415	0	393	403	0	396	0
	VIC	410	450	0	450	15	396	422	398	407	3
	QLD	415	425	0	425	0	402	409	403	406	2
	SA	410	450	0	450	15	397	427	398	409	4
	WA	389	389	0	389	0	375	372	0	374	-10
	ESB	415	450	0	450	15	393	410	404	404	2
	NAT	415	450	0	450	15	394	409	404	401	1
75.1kg - 85kg	NSW	405	399	0	405	0	393	399	0	395	0
	VIC	410	450	410	450	15	395	404	398	400	4
	QLD	420	425	415	425	0	410	410	403	410	1
	SA	410	450	410	450	15	396	429	398	411	5
	WA	389	389	0	389	0	356	356	0	356	-3
	ESB	420	450	415	450	15	395	407	404	404	2
	NAT	420	450	415	450	15	394	404	404	399	2
85.1kg and above	NSW	0	0	0	0	0	383	393	0	386	0
	VIC	400	410	0	410	0	388	398	388	390	0
	QLD	410	415	405	415	0	391	398	393	394	5
	SA	400	410	0	410	0	388	398	388	392	0
	WA	0	0	0	0	-389	347	343	0	344	-27
	ESB	410	415	405	415	0	384	393	394	391	2
	NAT	410	415	405	415	0	383	390	394	385	-2

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Sellers Data

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Pig Prices c/kg HSCW, Trim 1 - Head on (average indicative prices). W/E 08/12/2023

Weight	State	Prime Male	Prime Female	Prime Barrows	Prime Total	Prime CH	Avg Male	Avg Female	Avg Barrows	Avg Total	Avg CH
45kg - 60kg	NSW	0	453	428	453	0	500	408	398	409	1
	VIC	0	0	0	0	0	0	0	0	0	0
	QLD	439	531	0	531	0	439	486	0	470	10
	SA	0	395	0	395	0	390	390	0	390	0
	WA	0	409	0	409	2	398	409	0	409	9
	ESB	439	531	428	531	0	444	429	398	424	4
	NAT	439	531	428	531	0	433	422	398	422	5
60.1kg - 75kg	NSW	0	453	433	453	0	470	443	425	437	0
	VIC	0	0	0	0	0	0	0	0	0	0
	QLD	420	480	390	480	2	415	407	385	405	5
	SA	395	440	426	440	0	390	432	424	418	0
	WA	389	389	0	389	0	375	372	0	374	-10
	ESB	420	480	433	480	2	426	427	411	420	2
	NAT	420	480	433	480	2	414	415	411	414	0
75.1kg - 85kg	NSW	420	453	433	453	0	409	412	399	407	0
	VIC	400	435	425	435	5	400	430	420	418	3
	QLD	442	457	400	457	0	440	445	393	433	3
	SA	424	440	424	440	0	406	428	420	421	2
	WA	389	389	0	389	0	356	356	0	356	-3
	ESB	442	457	433	457	0	411	424	402	420	2
	NAT	442	457	433	457	0	408	420	402	413	2
85.1kg and above	NSW	410	448	428	448	0	404	409	388	406	1
	VIC	405	435	425	435	10	396	420	420	415	6
	QLD	432	0	0	432	3	432	0	0	432	3
	SA	420	435	0	435	5	415	430	0	422	3
	WA	0	0	0	0	-389	347	343	0	344	-27
	ESB	432	448	428	448	0	409	424	400	419	3
	NAT	432	448	428	448	0	405	407	400	410	-1

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Pig Prices c/Kg HSCW, Trim 1 - Head on (average indicative prices). W/E 08/12/2023

	Backfatter Sows (Buyers) PRIME PRICE Maximum		AVERAGE PRICE Average	
State	Total	CH	Total	CH
NSW	0	0	180	0
VIC	0	0	170	0
QLD	0	0	285	0
SA	0	0	170	0
WA	0	0	197	3
ESB	0	0	206	0
NAT	0	0	205	1

	Backfatter Sows (Sellers) PRIME PRICE Maximum		AVERAGE PRICE Average	
State	Total	CH	Total	CH
NSW	0	0	0	-200
VIC	0	0	220	-1
QLD	0	0	284	0
SA	0	0	285	5
WA	0	0	197	3
ESB	0	0	270	21
NAT	0	0	258	16

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)*

08/12/2023	CARCASS		BROKEN SALES					
.	Pork	Bacon	Legs	Legs Ham Trim	Saddles	Loin	Forequarters	Bellies
TW	648	600	503	593	1075	982	478	1226
LW	648	600	498	593	1075	982	478	1226
MAT	622	573	461	588	1029	911	459	1116

08/12/2023	CARTON SALES							
.	US Ribs	Boneless legs	Fillet	Boneless Middles -1	Boneless Middles -2	Boneless Shoulders	Pork Neck	Trim - 90CL
TW	1168	800	1082	1053	1005	746	1003	728
LW	1165	798	1082	1053	1005	746	998	728
MAT	1077	726	1053	1060	1070	687	926	696

Weekly Grain Comments

(Source: Profarmer)

To the point:

- Egyptian state buyer, the General Authority of Supply Commodities purchased over 600,000 tonnes of wheat during the past week, the main exporters were Russia, Ukraine and France. The latest USDA Foreign Agricultural Service report has forecast wheat consumption in Egypt for 2023/24 to be 20.6mt, up from 20.55mt in 2022/23. This is expected to translate into a lift in imports from Russia, the EU, Ukraine and Australia, who are their biggest export markets.
- Following heavy rainfall throughout October and early November, the French agricultural ministry has stated this week that winter cereal crop area for 2023/24 is expected to be reduced to 6.4 million hectares, this will be five per cent lower year-on-year and 3.5 per cent below the five-year average.

Key Market Indicators

13/12/23	CBOT Wheat Mar 24		AUD/USD	ICE Canola Jan 24		AUD/CAD	Matif Canola Feb 24		AUD/EUR
This week	351	626	65.57	744	663	89.14	722	439	60.77
	$A/t	Usc/bu	US c	$A/t	$C/t	CA c	$A/t	€/t	Euro c
Last Week	350	628	65.95	737	660	89.49	727	444	61.08
Change	+ 0	- 3	- 0.37	+ 7	+ 3	- 0.35	- 5	- 5	- 0.31

International and National news

Japan's agricultural ministry has announced an international tender of over 102,500 mt of US, Canadian and Australian wheat. It is expected that 68,000 mt will be sourced from the US, with western white wheat, hard red winter wheat and dark northern spring wheat (14 per cent protein) as the main varieties purchased.

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Western Australian grain company CBH has announced another 1.2 million tonnes received this week, bringing the total to 11.7 million tonnes for this season. Albany and Kwinana recorded the largest volume received with strong tonnage of wheat and barley recorded in both zones.

Australian Crop Forecasters have updated their 2023/24 Australian wheat export estimate by 500 thousand tonnes to 18 million tonnes. The upgrade comes on the back of improved production prospects for the Victorian crop. Barley and canola export estimates remain unchanged at 6.8 million tonnes and 4.7 million tonnes respectively.

Wheat

QLD/Nth NSW

Northern wheat markets were generally weaker with consumer coverage now extended into February/ March. Northern wheat markets therefore remaining quiet with local end users seemingly comfortable and producers' content to wait into the New Year before offloading stocks (2nd half December & January are usually very quiet on the marketing front).

Sth NSW/VIC/SA

With a considerable amount being harvested, many sites are filling in areas where harvest is still in progress or harvest is complete in other areas. This has led to specific buyer interest into sites diminishing which has taken the heat out of local site pricing. Grower selling has picked up in the harvest break on top of this, so it's been all one-way traffic in the market for the past week.

Barley

Sth QLD/Nth NSW

Barley markets were generally softer again this week but holding reasonable value when compared against the delivered wheat market. Domestic buyer demand is very slow in the lead up to Christmas as harvest selling from the south continues to pressure markets.

Sth NSW/VIC

Barley has seen some spillover pressure from lower wheat values, but overall buyer depth has been good. How barley behaves in the coming week will be a good test for underlying buyer demand. Nearby exfarm/delivered interest has been very strong ahead of sites becoming available for post-harvest buyers call trade tonnes starting to be executed.

Sorghum

QLD

Planting of the Apr/May sorghum crop is well underway – some into full moisture profiles whilst some will need follow up rain as the country dries out amid recent conditions. Grower selling is not on the agenda yet and not much activity is expected until the crop is established.

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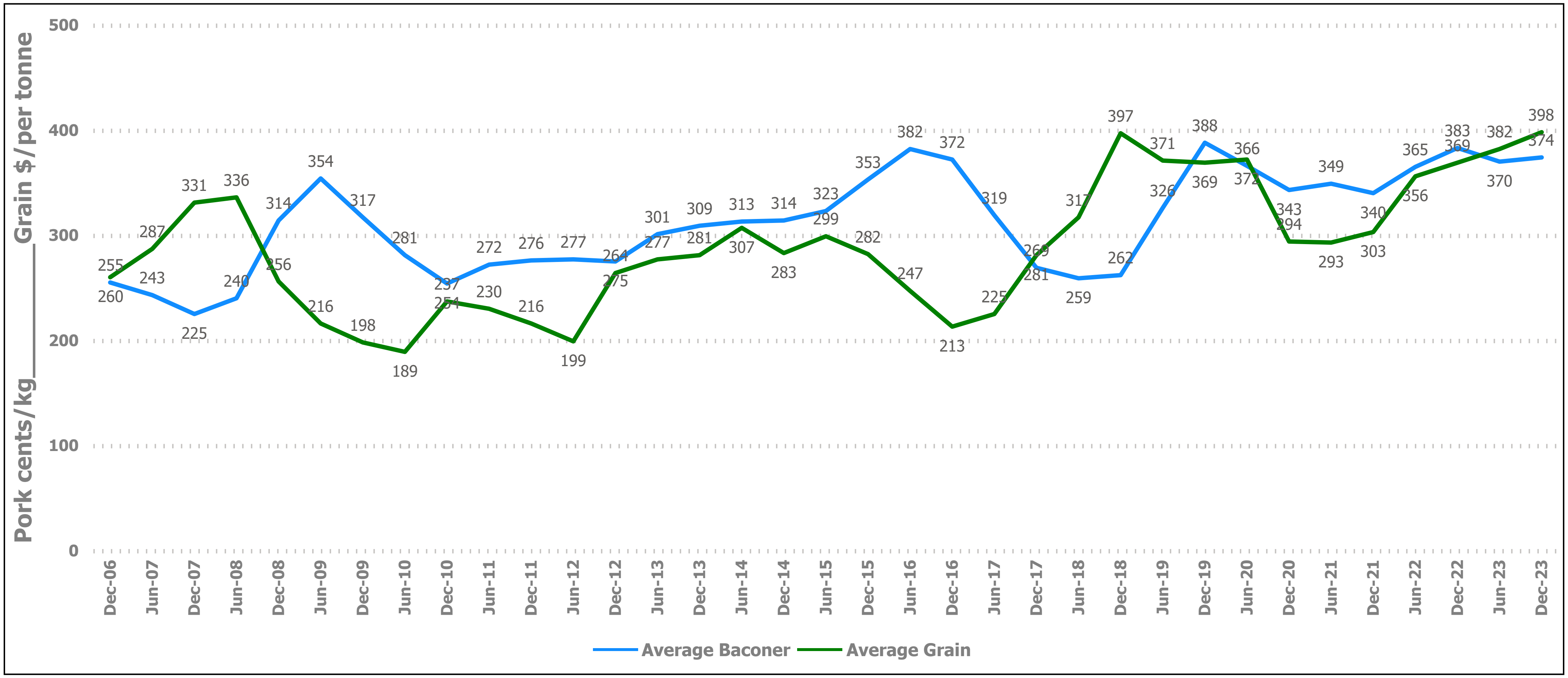
Average Baconer vs Feed Grain Prices (Eastern Seaboard)



Data Source Pro Farmer - Produced by APL

AUSTRALIAN Pork

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Market news for the
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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	440	440	0	450	450	0	362	353	-9	440	440	0
Feed Barley	433	433	0	419	416	-3	398	390	-8	370	365	-5
Sorghum	417	417	0	437	440	3	368	368	0	371	371	0
Soy meal	958	960	2	958	960	2	978	980	2	958	960	2
Canola meal	645	645	0	650	650	0	585	585	0	585	585	0
Cotton seed	679	691	12	679	691	12	649	661	12	639	651	12

Delivered	Southern NSW			Port Kembla			Goulburn Valley			Central VIC		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	370	370	0	405	400	-5	370	360	-10	410	375	-35
Feed Barley	350	350	0	365	375	10	345	342	-3	338	355	17
Soy meal	993	995	2	988	990	2	988	990	2	978	980	2
Canola meal	560	550	-10	585	575	-10	570	560	-10	585	575	-10
Triticale	354	350	-4	389	385	-4	389	385	-4	389	385	-4

Delivered	Geelong			Adelaide			Freemantle		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	388	375	-13	380	375	-5	400	390	-10
Feed Barley	362	362	0	336	336	0	358	358	0
Soy meal	958	960	2	978	980	2	0	0	0
Canola meal	570	560	-10	615	605	-10	580	570	-10
Feed Oats	358	360	2	370	380	10	431	442	11

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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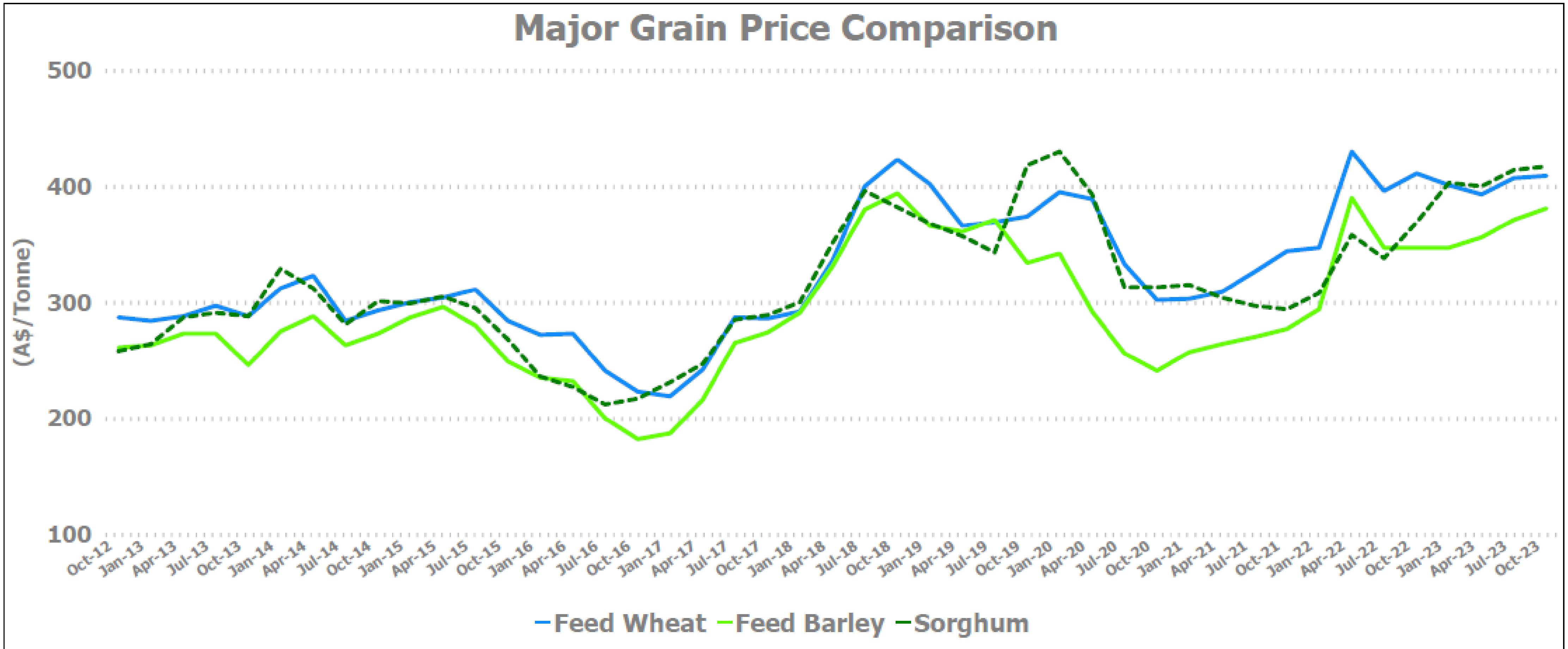
Market news for the
Australian pork industry

Data Source Pro Farmer
Produced by APL



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