Eyes & Ears

Market news for the
Australian pork industry

Buyers Data

03 May 2024

ISSUE# 1088

Pig Prices c/kg HSCW, Trim 1 - Head on (average indicative prices). W/E 03/05/2024

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	515	515	0	515	0	490	490	0	490	0
	VIC	420	420	0	420	0	415	415	0	415	0
	QLD	467	467	0	467	0	422	424	0	423	0
	SA	420	420	0	420	0	415	415	0	415	0
	WA	0	430	0	430	3	0	430	0	430	3
	ESB	515	515	0	515	0	434	434	0	438	0
	NAT	515	515	0	515	0	434	438	0	437	0
60.1kg - 75kg	NSW	416	426	0	426	0	404	413	0	407	0
	VIC	420	460	0	460	0	408	430	405	418	0
	QLD	424	434	0	434	0	412	420	411	417	0
	SA	420	460	0	460	0	410	436	405	420	0
	WA	425	0	0	425	0	417	425	0	417	15
	ESB	424	460	0	460	0	404	420	411	415	0
	NAT	425	460	0	460	0	410	424	411	415	1
75.1kg - 85kg	NSW	416	404	0	416	0	402	404	0	403	0
	VIC	420	460	418	460	0	403	411	405	407	0
	QLD	437	437	424	437	0	424	424	411	424	0
	SA	420	460	418	460	0	411	438	405	423	0
	WA	425	375	0	425	0	380	368	0	376	-14
	ESB	437	460	424	460	0	407	416	411	415	0
	NAT	437	460	424	460	0	407	414	411	410	-2
85.1kg and above	NSW	0	0	0	0	0	394	404	0	397	0
	VIC	408	418	0	418	0	396	405	396	398	0
	QLD	437	437	414	437	0	404	410	402	407	0
	SA	408	418	0	418	0	396	405	396	400	0
	WA	425	0	0	425	0	397	383	0	394	8
	ESB	437	437	414	437	0	394	402	402	401	0
	NAT	437	437	414	437	0	398	403	402	400	1

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Sellers Data

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Pig Prices c/kg HSCW, Trim 1 - Head on (average indicative prices). W/E 03/05/2024

Weight	State	Prime Price (Maximum) Male	Female	Barrows	Total	CH	Average Price Male	Female	Barrows	Total	CH
45kg - 60kg	NSW	0	468	438	468	0	500	421	408	421	0
	VIC	0	0	0	0	0	0	0	0	0	0
	QLD	0	518	0	518	-5	515	518	0	518	-5
	SA	0	420	0	420	0	415	415	0	415	0
	WA	0	430	0	430	3	0	430	0	430	3
	ESB	0	518	438	518	-5	478	452	408	453	-1
	NAT	0	518	438	518	-5	478	445	408	449	-2
60.1kg - 75kg	NSW	0	468	443	468	0	485	458	435	450	0
	VIC	0	0	0	0	0	0	0	0	0	0
	QLD	435	468	0	468	-19	430	419	0	419	0
	SA	420	460	442	460	0	410	424	440	418	0
	WA	425	0	0	425	0	417	425	0	417	15
	ESB	435	468	443	468	-19	442	434	437	429	0
	NAT	435	468	443	468	-19	434	428	437	428	3
75.1kg - 85kg	NSW	440	468	443	468	0	424	429	418	424	-1
	VIC	410	440	430	440	0	410	438	425	426	0
	QLD	445	470	413	470	-2	444	464	408	444	-2
	SA	442	460	442	460	0	415	433	440	428	0
	WA	425	375	0	425	0	380	368	0	376	-14
	ESB	445	470	443	470	-2	421	437	418	431	-1
	NAT	445	470	443	470	-2	420	433	418	425	-2
85.1kg and above	NSW	430	463	438	463	0	418	421	398	418	1
	VIC	425	440	430	440	0	414	431	425	426	0
	QLD	485	0	0	485	0	485	0	0	485	0
	SA	440	450	0	450	0	438	447	0	442	0
	WA	425	0	0	425	0	397	383	0	394	8
	ESB	485	463	438	485	0	437	437	408	445	0
	NAT	485	463	438	485	0	436	425	408	439	1

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Pig Prices c/Kg HSCW, Trim 1 - Head on (average indicative prices). W/E 03/05/2024

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	198	2
ESB	0	0	206	0
NAT	0	0	205	0

Backfatter Sows (Sellers)				
	PRIME PRICE Maximum		AVERAGE PRICE Average	
State	Total	CH	Total	CH
NSW	0	0	200	200
VIC	0	0	230	0
QLD	0	0	285	0
SA	0	0	285	0
WA	0	0	198	2
ESB	0	0	252	-20
NAT	0	0	246	-14

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
Forbes(NSW)	N/A	363	363	N/A	383	383	N/A	80

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

03/05/2024	CARCASS		BROKEN SALES					
.	Pork	Bacon	Legs	Legs Ham Trim	Saddles	Loin	Forequarters	Bellies
TW	670	615	480	597	1093	992	473	1461
LW	670	620	480	597	1093	992	473	1461
MAT	643	592	468	581	1050	946	478	1212

03/05/2024	CARTON SALES							
.	US Ribs	Boneless legs	Fillet	Boneless Middles -1	Boneless Middles -2	Boneless Shoulders	Pork Neck	Trim - 90CL
TW	1042	786	1117	1128	1113	732	960	730
LW	1038	786	1123	1128	1113	732	960	730
MAT	1059	749	1073	1047	1020	711	935	708

Weekly Grain Comments

(Source: Profarmer)

To the point:

- The latest USDA crop progress report has announced that US winter wheat 2024/25 crop condition is at 50 per cent, up one per cent week-on-week but double than this time last year.
- A state customs services of Ukraine report stated that total exports for the marketing year are currently one per cent lower than a year ago, however, wheat exports are up nine per cent at 14.5 million tonnes at the present time.

Key Market Indicators

08/05/24	CBOT Wheat Jul 24		AUD/USD	ICE Canola Jul 24		AUD/CAD	Matif Canola Aug 24		AUD/EUR
This week	358	643	65.99	737	667	90.58	778	478	61.35
	$A/t	Usc/bu	US c	$A/t	$C/t	CA c	$A/t	€/t	Euro c
Last Week	342	603	64.73	693	618	89.18	755	458	60.69
Change	+ 15	+ 40	+ 1.26	+ 44	+ 49	+ 1.40	+ 23	+ 19	+ 0.67

International and National news

A report from the agricultural ministry in Russia stated that spring planting has reached 23.8 per cent for the 2024/25 season, which is up 10 per cent week-on-week and accounts for 7.1 million hectares of the forecast 30.05 million hectares.

The latest USDA crop progress report has announced that US winter wheat 2024/25 crop condition is at 50 per cent, up one per cent week-on-week but double than this time last year.

A state customs services of Ukraine report stated that total exports for the marketing year are currently one per cent lower than a year ago, however, wheat exports are up nine per cent at 14.5 million tonnes at the present time.

The Grain Industry Association of Western Australia has released its forecast for planting at 8.595 million hectares with the Kwinana region seeing over 50 per cent of total hectares.

India's tariff lift on desi chickpeas sparks optimism for Australian growers ahead of the planting season. This welcome news arrives just as Queensland and New South Wales growers gear up to plant, with excellent subsoil moisture levels to support their efforts. As a result of this it is expected that less wheat and barley will be planted next season.

Wheat

QLD/Nth NSW

Old crop bids improving across Northern Feed markets this week as buyers continue to extend coverage - now out to June/July. Improved export demand/pricing in the South is having minimal flow on effect in the North, however, is keeping local end users sharp on bids. New crop prices across export port zones generally firmer this week, following offshore markets. Winter cropping program underway in good/excellent conditions with progression now ramping up towards the 30% mark.

Sth NSW/VIC/SA

The southern NSW wheat market has been pushing higher on the back of the strength in the overseas wheat market and more interest from buyers. Bids for wheat still in warehouse are up around $10/t across all grades over the past week. Trades have been going through well above the best bids shown for some grades at some sites as well, especially for H2.

Barley

Sth QLD/Nth NSW

Barley markets remaining strong into the North, supported by feedlot demand and somewhat of a lull in grower selling as they concentrate on harvest/planting activities. Harvest progression in QLD reportedly in later stages. Barley from Southern NSW port zones now be working into export markets rather than Northern feed markets which is providing wider support to QLD and Northern NSW consumer markets.

Sth NSW/VIC

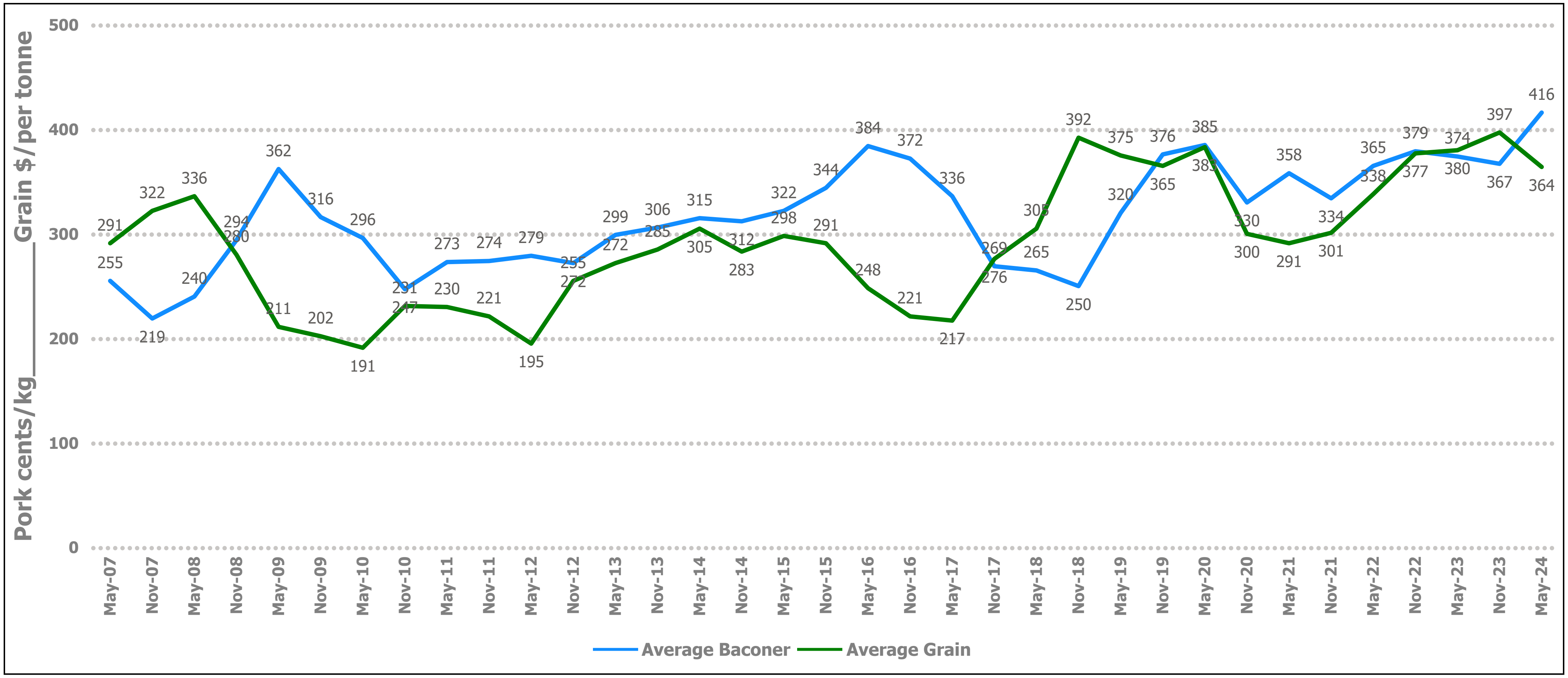
Barley values have also been stronger this week but continue to lag the wheat rally. Having different supply and demand dynamics this is not surprising. Volumes being traded continue to be reported as low with limited liquidity. However, most buyers seem ok with this at present except for the smaller/direct end of the market which are coming from the limited cover side, due to it being harder to anticipate demand for livestock feeding.

Sorghum

QLD

Reasonable harvest conditions for this time of year although shorter days and cooler nights are slowing daily harvest time. Quality appears to have improved across recently harvested crops with more SOR1 entering the system. Field fungi & sprouted grain remain the major reasons for any downgrades which do occur.

Average Baconer vs Feed Grain Prices (Eastern Seaboard)



Data Source Pro Farmer - Produced by APL

03 May 2024

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	395	405	10	395	395	0	370	370	0	360	372	12
Feed Barley	400	405	5	381	391	10	355	365	10	345	352	7
Sorghum	352	350	-2	365	365	0	355	350	-5	370	375	5
Soy meal	822	822	0	822	822	0	842	842	0	822	822	0
Canola meal	550	560	10	555	565	10	490	500	10	490	500	10
Cotton seed	660	642	-18	660	642	-18	630	612	-18	620	602	-18

Delivered	Southern NSW			Port Kembla			Goulburn Valley			Central VIC		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	365	355	-10	380	390	10	340	360	20	345	360	15
Feed Barley	347	345	-2	340	335	-5	335	340	5	335	352	17
Soy meal	857	857	0	852	852	0	852	852	0	842	842	0
Canola meal	490	500	10	515	525	10	500	510	10	515	525	10
Triticale	370	375	5	400	405	5	400	405	5	400	405	5

Delivered	Geelong			Adelaide			Freemantle		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	365	375	10	330	345	15	384	382	-2
Feed Barley	345	360	15	310	316	6	355	353	-2
Soy meal	822	822	0	842	842	0	0	0	0
Canola meal	500	510	10	545	555	10	510	520	10
Feed Oats	500	500	0	480	480	0	430	410	-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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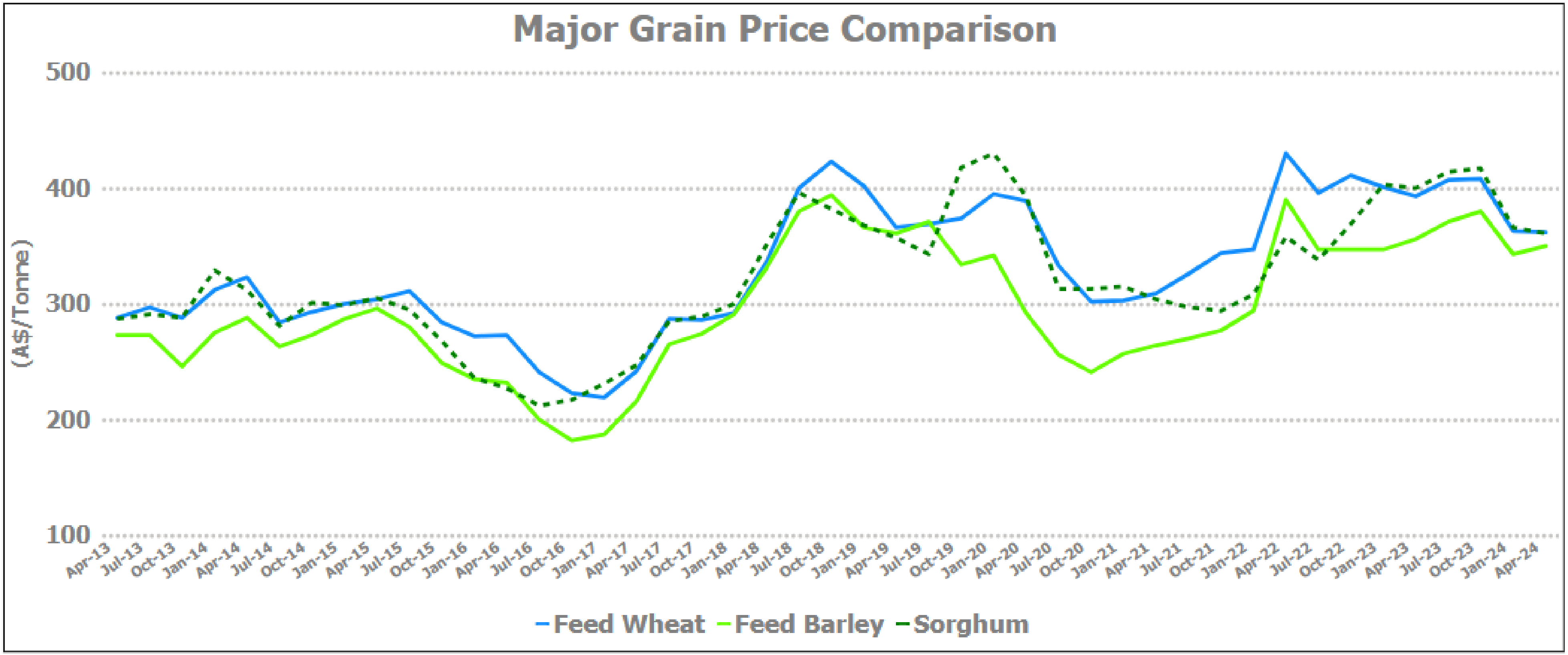
Data Source Pro Farmer
Produced by APL



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