AUSTRALIAN Pork

Eyes & Ears

Market news for the **Australian pork industry**

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ISSUE #916, 11th December 2020
Pig Prices c/Kg HSCW, Trim 1 – Head on (average indicative prices). W/E 11/12/2020

Buyers Data

STATE	45kg – 60kg (Buyers)									
	PRIME PRICE					AVERAGE PRICE				
	Maximum				Total CH	*Average*				Total CH
	Male	Female	Barrows	Total		Male	Female	Barrows	Total	
QLD	0	0	0	0	0	384	391	0	386	9
NSW	512	512	0	512	0	487	487	0	487	0
VIC	0	0	0	0	0	375	385	0	379	0
SA	0	0	0	0	0	375	385	0	379	0
WA	0	393	0	393	0	417	386	0	388	-8
EASTERN SEABOARD*	512	512	0	512	0	409	415	0	411	2
NATIONAL	512	512	0	512	0	410	412	0	409	2

STATE	60.1kg – 75kg (Buyers)									
	PRIME PRICE					AVERAGE PRICE				
	Maximum				Total CH	*Average*				Total CH
	Male	Female	Barrows	Total		Male	Female	Barrows	Total	
QLD	385	395	0	395	0	381	391	373	386	4
NSW	385	0	0	385	0	373	383	0	376	0
VIC	385	410	0	410	0	374	392	373	382	0
SA	385	410	0	410	0	374	395	373	382	0
WA	357	357	0	357	0	354	354	0	354	0
EASTERN SEABOARD*	385	410	0	410	0	376	390	373	382	1
NATIONAL	385	410	0	410	0	373	386	373	379	2

STATE	75.1kg – 85kg (Buyers)									
	PRIME PRICE					AVERAGE PRICE				
	Maximum				Total CH	*Average*				Total CH
	Male	Female	Barrows	Total		Male	Female	Barrows	Total	
QLD	390	395	0	395	0	381	384	373	382	1
NSW	400	400	0	400	0	378	392	0	381	0
VIC	385	410	0	410	0	375	381	373	378	4
SA	385	410	0	410	0	378	395	373	385	0
WA	357	357	0	357	0	331	343	0	337	1
EASTERN SEABOARD*	400	410	0	410	0	378	389	373	382	1
NATIONAL	400	410	0	410	0	373	383	373	377	1

STATE	85.1kg and above (Buyers)									
	PRIME PRICE					AVERAGE PRICE				
	Maximum				Total CH	*Average*				Total CH
	Male	Female	Barrows	Total		Male	Female	Barrows	Total	
QLD	0	385	0	385	0	366	379	364	373	6
NSW	0	0	0	0	0	364	373	0	366	0
VIC	375	0	0	375	0	364	373	364	366	0
SA	0	0	0	0	0	364	373	364	368	0
WA	0	0	0	0	0	336	326	0	329	2
EASTERN SEABOARD*	375	385	0	385	0	365	375	364	368	1
NATIONAL	375	385	0	385	0	361	369	364	364	2

Sellers Data

STATE	45kg – 60kg (Sellers)									
	PRIME PRICE					AVERAGE PRICE				
	Maximum				Total CH	Average				Total CH
	Male	Female	Barrows	Total		Male	Female	Barrows	Total	
QLD	0	0	0	0	0	405	426	0	419	0
NSW	0	0	0	0	0	0	392	440	397	9
VIC	0	0	0	0	0	0	0	0	0	0
SA	0	0	0	0	0	375	385	0	382	0
WA	0	393	0	393	0	417	386	0	388	-8
EASTERN SEABOARD*	0	0	0	0	0	391	401	440	400	3
NATIONAL	0	393	0	393	0	396	399	440	398	1

STATE	60.1kg – 75kg (Sellers)									
	PRIME PRICE					AVERAGE PRICE				
	Maximum				Total CH	Average				Total CH
	Male	Female	Barrows	Total		Male	Female	Barrows	Total	
QLD	0	450	450	450	65	381	385	445	389	12
NSW	0	0	0	0	0	0	0	0	0	0
VIC	0	0	0	0	0	0	0	0	0	0
SA	0	430	424	430	0	375	413	414	405	0
WA	357	357	0	357	0	354	354	0	354	0
EASTERN SEABOARD*	0	450	450	450	65	378	399	430	397	7
NATIONAL	357	450	450	450	20	373	390	430	389	6

STATE	75.1kg – 85kg (Sellers)									
	PRIME PRICE					AVERAGE PRICE				
	Maximum				Total CH	Average				Total CH
	Male	Female	Barrows	Total		Male	Female	Barrows	Total	
QLD	390	405	405	405	15	376	387	395	381	8
NSW	405	405	380	405	0	386	399	376	392	0
VIC	375	390	380	390	0	368	385	375	378	19
SA	0	406	401	406	0	375	402	400	400	0
WA	357	357	0	357	0	331	343	0	337	1
EASTERN SEABOARD*	405	405	405	405	0	377	394	388	389	6
NATIONAL	405	406	405	406	0	372	388	388	383	5

STATE	85.1kg and above (Sellers)									
	PRIME PRICE					AVERAGE PRICE				
	Maximum				Total CH	Average				Total CH
	Male	Female	Barrows	Total		Male	Female	Barrows	Total	
QLD	0	0	0	0	0	375	375	0	375	0
NSW	390	383	0	390	0	390	383	0	387	0
VIC	370	390	380	390	0	365	385	375	379	0
SA	0	0	0	0	0	370	0	0	370	0
WA	0	0	0	0	0	336	326	0	329	2
EASTERN SEABOARD*	390	390	380	390	0	376	380	375	378	0
NATIONAL	390	390	380	390	0	372	372	375	372	0

STATE	Backfatter Sows (Buyers)			
	PRIME PRICE		AVERAGE PRICE	
	Maximum		Average	
	Total	CH	Total	CH
QLD	0	0	285	0
NSW	0	0	215	0
VIC	0	0	170	0
SA	0	0	170	0
WA	0	0	190	-50
EASTERN SEABOARD*	0	0	216	0
NATIONAL	0	0	213	-5

STATE	Backfatter Sows (Sellers)			
	PRIME PRICE		AVERAGE PRICE	
	Maximum		Average	
	Total	CH	Total	CH
QLD	0	0	295	0
NSW	0	0	190	190
VIC	0	0	250	66
SA	0	0	270	0
WA	0	0	190	-50
EASTERN SEABOARD*	0	0	251	-9
NATIONAL	0	0	244	-13

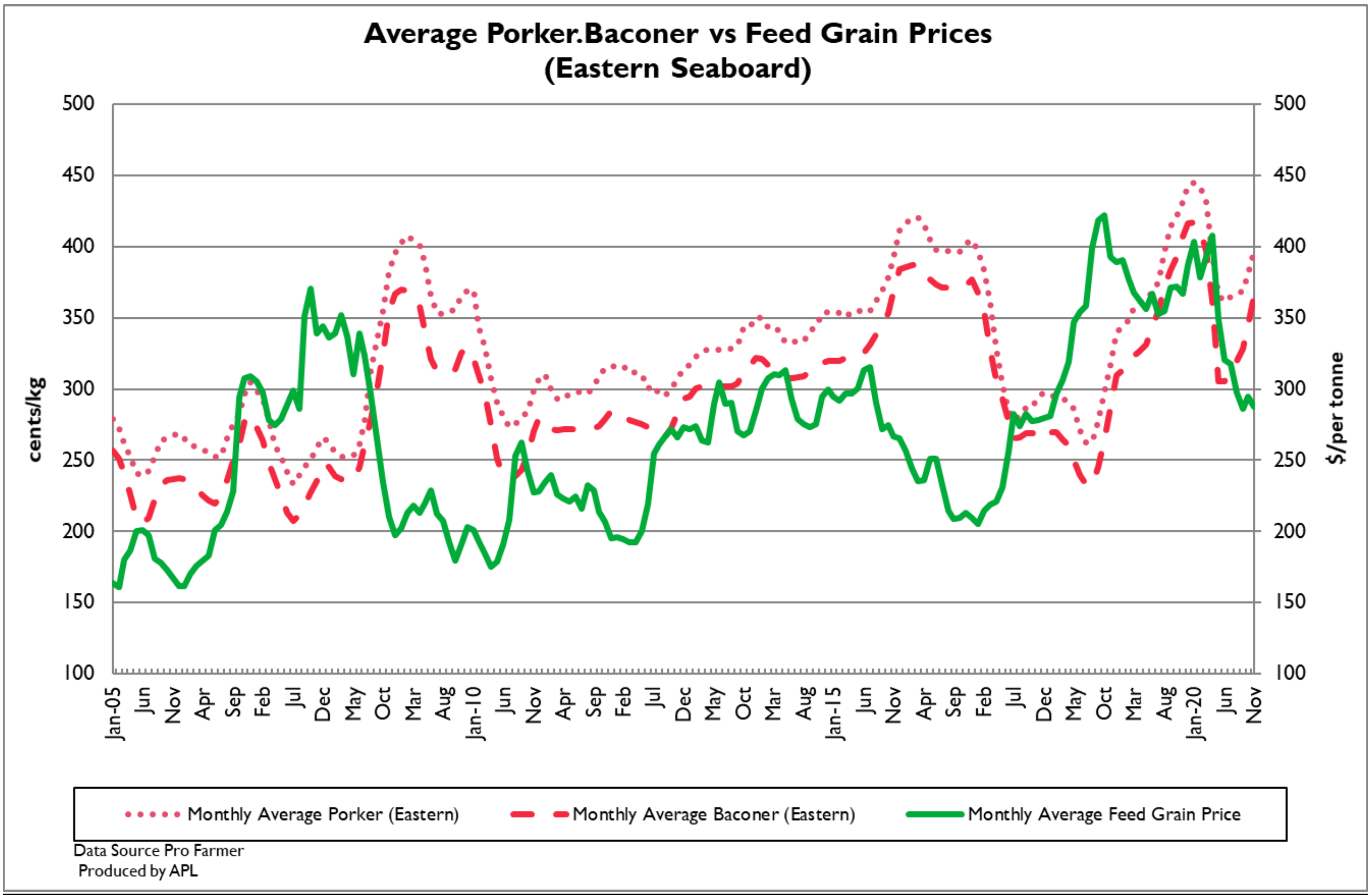
*CH: Denotes change from previous week. *Eastern Seaboard: Includes QLD, NSW, VIC & SA states only.*

SALEYARD PRICES (Buyers)	Baconer price			Porker Price			Numbers Sold	
Source	LW	TW	CH	LW	TW	CH	LW	TW
Toowoomba (QLD)	293	320	27	300	333	33	147	140

CH: Denotes change from previous week. N/A: Denotes no data provided.

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

11/12/2020	CARCASS		BROKEN SALES					
	Pork	Bacon	Legs	Legs Ham Trim	Saddles	Loin	Forequarters	Bellies
TW	595	569	553	625	921	952	465	1042
LW	595	569	548	625	921	943	465	1048
MAT	576	553	480	559	931	923	458	1042
11/12/2020	**CARTON SALES**							
	US Ribs	Boneless Legs	Fillets	Boneless Middles – 1 8 – 13mm fat	Boneless Middles – 2 13 – 20mm fat	Boneless Shoulders	Pork Neck	Trim – 90CL
TW	1502	766	1123	1043	1000	700	895	674
LW	1502	766	1123	1043	1000	702	898	678
MAT	1281	714	1104	0	946	696	911	0



Weekly Grain Comments

(Source: Profarmer)

To the point:

- US soybean crushers processed 4.93 million tonnes of soybeans in November, a record for the month and the third highest monthly volume ever recorded. Soymeal totaled1.082 million tonnes, the highest since March 2017. .
- Australian grain exporters have got off to a quick start to the marketing year, shipping data is showing the largest December wheat volume on record is set to load through the month after local output rebounded from a disappointing previous month.

Key Market Indicators

16/12/20	CBOT Wheat Mar 21		AUD/USD	ICE Canola Jan 21		AUD/CAD	Matif Canola Feb 21		AUD/EUR
This week	291	600	75.57	627	602	95.96	657	408	62.19
	$A/t	Usc/bu	US c	$A/t	$C/t	CA c	$A/t	€/t	Euro c
Last Week	283	572	74.09	617	586	94.99	662	405	61.21
Change	+ 8	+ 28	+ 1.48	+ 10	+ 16	+ 0.96	- 6	+ 3	+ 0.97

International and National

US soybean crushers processed 4.93 million tonnes of soybeans in November, a record for the month and the third highest monthly volume ever recorded. Soymeal totaled1.082 million tonnes, the highest since March 2017.

Argentine soybean crushers pulled their meal and oil offers from the market following a strike by the oil workers union. Argentina is expected to crush a total of 39.5 million tonnes of soybean in 2021.

Russia's government has officially announced plans to make changes to its wheat export tax from February 15 and running through to June 30. Wheat export taxes will be set at €25/t for all exports that fall within the current grain export cap, that is projected to be set at 17.5 million tonnes.

Australian grain exporters have got off to a quick start to the marketing year, shipping data is showing the largest December wheat volume on record is set to load through the month after local output rebounded from a disappointing previous month.

Wheat

QLD/Nth NSW

Wet conditions are forecast to hang around through to the end of December. Wheat prices have softened as interest from both the trade and growers reduces leading into the Christmas and holiday period. Growers seem content to hold grain leading into Q1 until demand improves. Spill over from Southern NSW and VIC markets continues as grower selling continues to pressure northern values with high protein wheat availability building. Brisbane APW NTP – Jan down $3/t at $290/t with Delivered Brisbane road $2/t lower at $313/t. SFW delivered Downs Jan $8/t weaker at $292/t.

Sth NSW/VIC/SA

Downward price pressure on wheat continues to increase as harvest moves further south. Large crops and continued heavy grower selling, particularly from South NSW, is the primary reasons being given by traders for this pressure. Grade spreads are continuing to narrow as there is a variety of wheat grades available to satisfy all the different end users' requirements. APH1 bids for the Newcastle zone currently sit around $290/t, with APH2 continuing to trade at $3/t less and H2 at around a $7/t discount. SFW delivered Darling Downs is now trading around $290/t. Melb ASW at $280/t.

Barley

Sth QLD/Nth NSW

Barley values continue to weaken with little demand. Traders remains unwilling to enter into any long positions. On the other side, growers are not interested in committing at current prices, preferring to maintain grain in storages until markets potentially improve. Trade appetite starting to dwindle leading into the holiday period. Brisbane BAR1 NTP Nov/Dec $3/t lower at $254/t with Delivered Downs Jan down $6/t to $260/t.

Sth NSW/VIC/SA

Barley markets have been steady over the past month, though downward price pressure has begun to impact prices with offshore futures markets and local export markets including South Australia beginning to soften. Up until recently SA was pricing at premium to Victoria but this has since eroded and now sits almost $20/t lower. Malt spreads continue to narrow, effectively a $2/t premium. Delivered Melbourne BAR1 down $10/t to $230/t. Delivered Goulburn Valley down $10/t to 215/t.

Sorghum

QLD

Old crop inverse is now diminished with any previous nearby demand almost met. Brisbane NTP down $40/t at $320/t with Del Brisbane $17/t lower at $328/t. Delivered Downs up $5/t at $365/t.

New crop sorghum prices have weakened on improved forecasts despite rain generally not eventuating across Southern or Central QLD. . Concerns continue around the volume of sorghum China will buy from Australia also depressing values. Del Downs M/A/M $25/t lower at $310/t and Del Brisbane down similar at $328/t. Brisbane NTP down $30/t at $320/t.

Weekly Grain Table

(Source: ProFarmer)

	Delivered Darling Downs			Deliverd Brisbane			Delivered Northern NSW			Delivered Newcastle		
	LW	TW	CH	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	290	293	3	311	313	2	268	265	-3	281	290	9
Feed Barley	262	262	0	264	267	3	201	204	3	242	242	0
Sorghum	360	365	5	335	328	-7	299	297	-2	313	311	-2
Soy meal	745	745	0	745	745	0	765	765	0	745	745	0
Canola meal	510	510	0	515	515	0	450	450	0	450	450	0
Cotton seed	570	570	0	550	550	0	540	540	0	530	530	0
	Delivered Southern NSW			Delivered Port Kembla			Delivered Goulburn Valley			Delivered Central VIC		
	LW	TW	CH	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	247	247	0	276	280	4	268	260	-8	272	255	-17
Feed Barley	194	195	1	209	223	14	212	215	3	227	227	0
Triticale	265	250	-15	265	250	-15	265	250	-15	265	250	-15
Soy meal	780	780	0	775	775	0	775	775	0	765	765	0
Canola meal	420	420	0	445	445	0	430	430	0	445	445	0
	Delivered Geelong			Delivered Adelaide			Delivered Fremantle					
	LW	TW	CH	LW	TW	CH	LW	TW	CH			
Feed Wheat	280	288	8	276	286	10	295	300	5			
Feed Barley	232	235	3	209	222	13	252	260	8			
Soy meal	745	745	0	765	765	0	NA	NA	NA			
Canola meal	430	430	0	475	475	0	440	440	0			
Feed Oats	230	230	0	260	260	0	280	280	0			

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.