AUSTRALIAN Pork

Eyes & Ears

Market news for the
Australian pork industry

www.australianpork.com.au Toll Free: 1800 789 099 Ph: 02 6285 2200 F: 02 6285 2288

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Pig Prices c/Kg HSCW, Trim 1 – Head on (average indicative prices). W/E 11/06/2021

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	327	330	0	330	-6	327	330	0	329	-6
NSW	512	512	0	512	0	487	487	0	487	0
VIC	340	340	0	340	-5	335	335	0	335	-5
SA	340	340	0	340	-5	335	335	0	335	-5
WA	0	465	0	465	81	0	394	0	394	10
EASTERN SEABOARD*	512	512	0	512	0	376	376	0	376	-4
NATIONAL	512	512	0	512	0	376	378	0	378	-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	405	405	325	405	0	323	334	315	330	-2
NSW	325	335	0	335	0	315	325	0	318	0
VIC	340	360	330	360	-5	327	340	320	333	-2
SA	340	360	325	360	-5	324	341	315	331	-2
WA	375	375	0	375	0	362	368	0	364	-3
EASTERN SEABOARD*	405	405	330	405	0	322	334	316	328	-1
NATIONAL	405	405	330	405	0	326	338	316	332	-1

STATE	75.1kg – 85kg (Buyers)									
	PRIME PRICE					AVERAGE PRICE				
	Maximum				Total CH	*Average*				Total CH
	Male	Female	Barrows	Total		Male	Female	Barrows	Total	
QLD	345	345	325	345	0	328	332	315	330	0
NSW	350	350	0	350	0	321	338	0	326	0
VIC	340	360	330	360	-5	329	333	320	331	-5
SA	340	360	325	360	-5	327	342	315	333	-2
WA	375	375	0	375	0	333	340	0	336	-2
EASTERN SEABOARD*	350	360	330	360	-5	326	336	316	330	-1
NATIONAL	375	375	330	375	0	327	337	316	330	-2

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	315	325	315	325	-20	294	318	306	306	-7
NSW	315	325	0	325	0	306	315	0	308	0
VIC	320	330	320	330	0	310	320	310	312	0
SA	315	325	315	325	0	306	315	306	310	0
WA	375	375	0	375	0	351	352	0	352	-1
EASTERN SEABOARD*	320	330	320	330	-15	303	317	307	309	-2
NATIONAL	375	375	320	375	0	309	321	307	314	-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	477	491	0	491	0	405	438	0	427	0
NSW	0	335	0	335	-15	0	330	0	330	-20
VIC	0	0	0	0	0	0	0	0	0	0
SA	340	340	0	340	-5	335	335	0	335	-5
WA	0	465	0	465	81	0	396	0	396	12
EASTERN SEABOARD*	477	491	0	491	0	372	369	0	365	-8
NATIONAL	477	491	0	491	0	372	372	0	369	-6

STATE	60.1kg – 75kg (Sellers)									
	PRIME PRICE					AVERAGE PRICE				
	Maximum				Total CH	Average				Total CH
	Male	Female	Barrows	Total		Male	Female	Barrows	Total	
QLD	340	447	385	447	0	331	345	380	347	-6
NSW	0	0	0	0	0	0	0	0	0	0
VIC	0	0	0	0	0	0	0	0	0	0
SA	340	400	398	400	0	335	380	398	375	-2
WA	375	375	0	375	0	362	368	0	364	-3
EASTERN SEABOARD*	340	447	385	447	0	333	362	389	360	-4
NATIONAL	375	447	398	447	0	339	363	389	361	-4

STATE	75.1kg – 85kg (Sellers)									
	PRIME PRICE					AVERAGE PRICE				
	Maximum				Total CH	Average				Total CH
	Male	Female	Barrows	Total		Male	Female	Barrows	Total	
QLD	371	378	360	378	-7	366	368	355	366	-1
NSW	390	390	320	390	0	341	362	310	348	-3
VIC	350	370	350	370	0	342	359	340	350	0
SA	340	410	388	410	0	335	389	387	386	0
WA	375	375	0	375	0	333	340	0	336	-5
EASTERN SEABOARD*	390	390	360	390	0	347	370	348	363	-2
NATIONAL	390	410	388	410	0	345	367	348	360	-2

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	365	365	0	365	0	365	365	0	365	1
NSW	324	329	0	329	2	324	329	0	326	1
VIC	330	360	350	360	0	325	355	340	345	-2
SA	367	0	0	367	0	367	0	0	367	0
WA	375	375	0	375	0	351	352	0	351	-2
EASTERN SEABOARD*	365	365	350	365	0	347	349	340	351	0
NATIONAL	375	375	350	375	0	348	349	340	351	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	173	-28
EASTERN SEABOARD*	0	0	216	0
NATIONAL	0	0	211	-3

STATE	Backfatter Sows (Sellers)			
	PRIME PRICE		AVERAGE PRICE	
	Maximum		Average	
	Total	CH	Total	CH
QLD	0	0	291	0
NSW	0	0	190	0
VIC	0	0	182	-68
SA	0	0	270	0
WA	0	0	173	-28
EASTERN SEABOARD*	0	0	239	-11
NATIONAL	0	0	231	-14

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

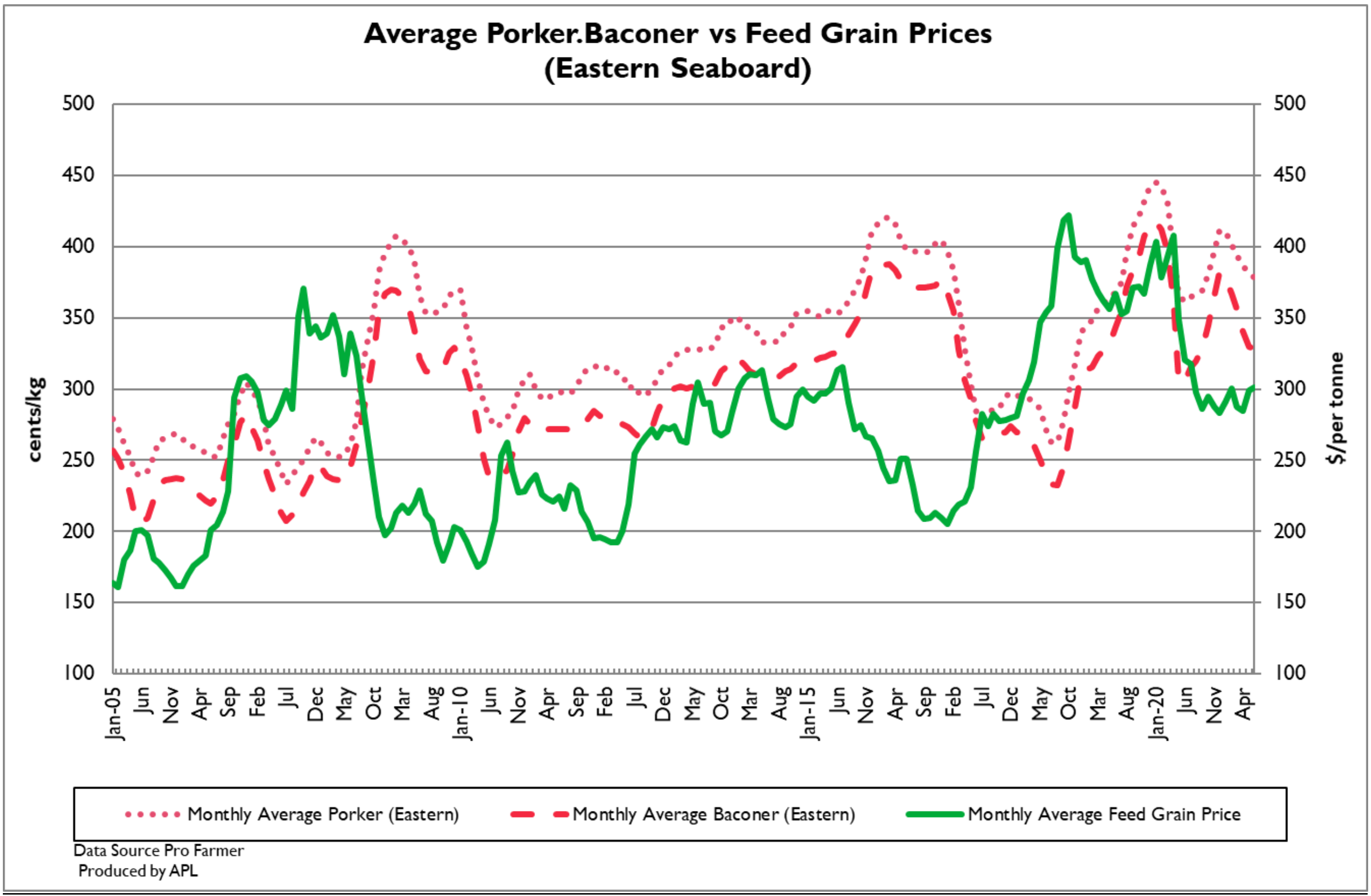
SALEYARD PRICES (Buyers)	Baconer price			Porker Price			Numbers Sold	
Source	LW	TW	CH	LW	TW	CH	LW	TW
Toowoomba (QLD)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

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)*

11/06/2021	CARCASS		BROKEN SALES					
	Pork	Bacon	Legs	Legs Ham Trim	Saddles	Loin	Forequarters	Bellies
TW	558	535	438	513	891	767	413	945
LW	558	535	438	513	891	770	413	945
MAT	567	542	472	557	905	868	441	985

11/06/2021	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	1240	664	997	993	850	593	790	591
LW	1248	664	997	993	850	593	790	591
MAT	1346	694	1070	0	943	651	849	0



Weekly Grain Comments

(Source: Profarmer)

To the point:

- The June World Agricultural Supply and Demand Estimates report has increased global output and ending stocks forecast following favourable conditions across the EU and Black Sea.
- The Australian Government has reached a Free Trade Agreement with the UK. The agreement is considered a significant boost for Australian farmers and is estimated to be worth about $1.3 billion a year to Australia's economy.

Key Market Indicators

16/06/21	CBOT Wheat Jul 21		AUD/USD	ICE Canola Jul 21		AUD/CAD	Matif Canola Aug 21		AUD/EUR
This week	316	662	76.84	904	846	93.61	802	508	63.37
	$A/t	Usc/bu	US c	$A/t	$C/t	CA c	$A/t	€/t	Euro c
Last Week	325	685	77.36	925	866	93.65	854	543	63.54
Change	- 9	- 24	- 0.51	- 21	- 20	- 0.04	- 53	- 35	- 0.17

International and National

The June World Agricultural Supply and Demand Estimates report has increased global output and ending stocks forecast following favourable conditions across the EU and Black Sea. Overall trade and grain consumption was also higher though it was not enough to reduce ending stocks.

The USDA crop progress report has found the condition of the US crops declined again this week following a mostly dry and hot period. Forecast rainfall over the next week should help ease moisture stress on early planted crops.

Brazil's agriculture minister has announced Brazil will allow imports of US GMO corn following the failure of the country's second corn crop safrinha with continuing concerns regarding the country's domestic feed availability.

Ongoing rainfall and cold weather across southern parts of Russia is causing concern for the quality of the developing wheat crop in the regions with significantly increased risk of quality decreasing and various grain diseases.

A reduction of soymeal purchases from feed companies has seen soymeal stocks within China hit a three-month high with a 19 per cent jump in this past week alone.

The Australian Government has reached a Free Trade Agreement with the UK. The agreement is considered a significant boost for Australian farmers and is important considering the recent trade tensions with China, our largest trading partner. The agreement is estimated to be worth about $1.3 billion a year to Australia's economy.

Wheat

QLD/Nth NSW

Old crop wheat values were mostly steady across the past week. Grower interest in old crop selling is expected to pick up into July as growers will have finished planting. Growers are also hoping to have sorghum harvest under control and look to clean out storages ready for the coming wheat crop. New crop values remain a function of international markets and Southern port export values with values dipping slightly over the past week. There has been limited enquiries into new crop sales with growers appearing content to wait until the crop is well progressed before committing. Recent rainfall continues to buoy grower sentiment with Southern, Western & Border regions of Queensland looking positive coming into the middle of June. Central Queensland remains patchy and in need of some good general falls.

Sth NSW/VIC/SA

Both old and new crop values were generally flat to slightly lower over the past week as local prices follow the drop in overseas markets though considering the large drops in offshore markets prices have been relatively resilient. Trade has been slow, but we did see some parcels trade at values up to $10 over the bids shown last week. These trades were very site and grade specific and weren't an indication of a general rally in old crop. Up-country end user bids in NSW are steady to firmer. In Victoria, most domestic buyers seem happy with level of cover in the short to medium term and appear to be largely uncovered longer term, which is matching grower selling patterns.

Barley

Sth QLD/Nth NSW

End user demand for old crop barley is being met from the South, although the supply lines are now stretching down to Central NSW. This is causing values to remain firm as logistical issues continue. New crop bids remain firm and much the same as wheat, growers are not ready to commit yet with prices possibly $10-15 short of growers target. Planting is now all but done apart from central & southern Downs with export trade in the south expected to keep Queensland prices in check.

Sth NSW/VIC/SA

Prices for old crop barley in warehouse have not changed much over the past fortnight. There is very little left unsold and buyers have been paying over their bids for parcels at select sites but then pulling out once they have got what they needed. Buyers have been finding it harder than they expected to source ex-farm barley given the big harvest and recent rainfall. Offers just aren't forthcoming yet. The strong southern Queensland market and direct to port bids are keeping the demand up for ex-farm barley in southern NSW. In Victoria, barley continues to dominate the domestic feed ration (as much as possible) which helps spot market pricing given grower selling has been slow. The test of the market will be any uptick in grower selling which could be expected into the new financial year and depending on how weather conditions evolve in the coming weeks.

Sorghum

QLD

Sorghum prices were relatively steady over the past week with export demand continuing to support the local bids for good quality grain. Harvest is slowly rolling on though it has been hampered by short days, damp nights & weekly showers moving in. The sorghum that is coming off now will largely be required to run through driers to meet delivery standards - unless dry sunny conditions return to the state. Sprouting issues from the earlier harvested sorghum seems to have eased with the later crop showing reasonable quality.

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	324	322	-2	333	330	-3	270	268	-2	300	302	2
Feed Barley	300	308	8	299	302	3	245	248	3	265	265	0
Sorghum	315	313	-2	328	328	0	306	301	-5	313	315	2
Soy meal	725	725	0	725	725	0	745	745	0	745	745	0
Canola meal	533	533	0	538	538	0	473	473	0	473	473	0
Cotton seed	610	612	2	560	572	12	580	582	2	570	572	2
	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	245	246	1	300	294	-6	308	308	0	308	305	-3
Feed Barley	218	218	0	261	260	-1	250	257	7	265	280	15
Triticale	245	246	1	245	240	-5	275	280	5	275	270	-5
Soy meal	760	760	0	755	760	5	755	755	0	745	745	0
Canola meal	468	475	7	493	500	7	478	485	7	493	500	7
	Delivered Geelong			Delivered Adelaide			Delivered Fremantle					
	LW	TW	CH	LW	TW	CH	LW	TW	CH			
Feed Wheat	325	325	0	321	316	-5	335	335	0			
Feed Barley	270	275	5	262	267	5	285	288	3			
Soy meal	725	725	0	745	745	0	NA	NA	NA			
Canola meal	478	485	7	523	530	7	488	495	7			
Feed Oats	228	227	-1	265	277	12	285	285	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.