Eyes & Ears

AUSTRALIAN Pork

Market news for the
Australian pork industry

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Pig Prices c/Kg HSCW, Trim 1 – Head on (average indicative prices). W/E 06/08/2021

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	328	331	0	331	0	328	331	0	329	0
NSW	502	502	0	502	0	477	477	0	477	0
VIC	340	340	0	340	0	335	335	0	335	0
SA	340	340	0	340	0	335	335	0	335	0
WA	0	455	0	455	0	0	394	0	394	-5
EASTERN SEABOARD*	502	502	0	502	0	373	374	0	373	0
NATIONAL	502	502	0	502	0	373	376	0	376	0

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	322	332	315	328	0
NSW	325	335	0	335	0	315	325	0	318	0
VIC	340	360	330	360	0	327	340	320	333	0
SA	340	360	325	360	0	324	341	315	331	0
WA	364	364	0	364	0	352	359	0	354	0
EASTERN SEABOARD*	405	405	330	405	0	321	334	316	327	0
NATIONAL	405	405	330	405	0	325	337	316	330	0

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	331	315	329	0
NSW	345	345	0	345	0	320	335	0	324	0
VIC	340	360	330	360	0	333	336	320	334	0
SA	340	360	325	360	0	327	342	315	333	0
WA	364	364	0	364	0	336	343	0	339	-2
EASTERN SEABOARD*	345	360	330	360	0	326	336	316	330	0
NATIONAL	364	364	330	364	0	328	337	316	331	0

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	0	298	319	306	309	0
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	364	364	0	364	0	341	345	0	343	2
EASTERN SEABOARD*	320	330	320	330	0	304	317	307	310	0
NATIONAL	364	364	320	364	0	309	320	307	314	1

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	490	0	490	-1	396	443	0	430	0
NSW	0	336	0	336	0	0	331	0	331	0
VIC	0	0	0	0	0	0	0	0	0	0
SA	340	340	0	340	0	335	335	0	335	0
WA	0	455	0	455	0	0	394	0	394	-5
EASTERN SEABOARD*	477	490	0	490	-1	367	371	0	366	-1
NATIONAL	477	490	0	490	-1	367	374	0	370	-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	340	439	385	439	-8	331	342	380	345	0
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	0
WA	364	364	0	364	0	352	359	0	354	0
EASTERN SEABOARD*	340	439	385	439	-8	333	360	389	359	0
NATIONAL	364	439	398	439	-8	337	360	389	358	0

STATE	75.1kg – 85kg (Sellers)									
	PRIME PRICE					AVERAGE PRICE				
	Maximum				Total CH	Average				Total CH
	Male	Female	Barrows	Total		Male	Female	Barrows	Total	
QLD	369	377	360	377	-3	364	366	355	364	-3
NSW	390	390	320	390	0	350	363	319	353	1
VIC	350	370	350	370	0	349	366	340	356	0
SA	340	410	388	410	0	335	389	387	386	0
WA	364	364	0	364	0	336	343	0	339	-2
EASTERN SEABOARD*	390	390	360	390	0	350	371	351	365	-1
NATIONAL	390	410	388	410	0	348	368	351	362	-1

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	364	365	0	364	-1
NSW	321	329	370	370	41	283	329	0	308	13
VIC	330	360	350	360	0	321	340	340	336	0
SA	367	0	0	367	0	367	0	0	367	0
WA	364	364	0	364	0	341	345	0	343	2
EASTERN SEABOARD*	365	365	370	370	5	335	346	340	344	3
NATIONAL	367	365	370	370	3	335	345	340	344	3

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	-20
EASTERN SEABOARD*	0	0	216	0
NATIONAL	0	0	211	-2

STATE	Backfatter Sows (Sellers)			
	PRIME PRICE		AVERAGE PRICE	
	Maximum		Average	
	Total	CH	Total	CH
QLD	0	0	292	1
NSW	0	0	0	0
VIC	0	0	250	0
SA	0	0	270	0
WA	0	0	173	-20
EASTERN SEABOARD*	0	0	274	0
NATIONAL	0	0	258	-3

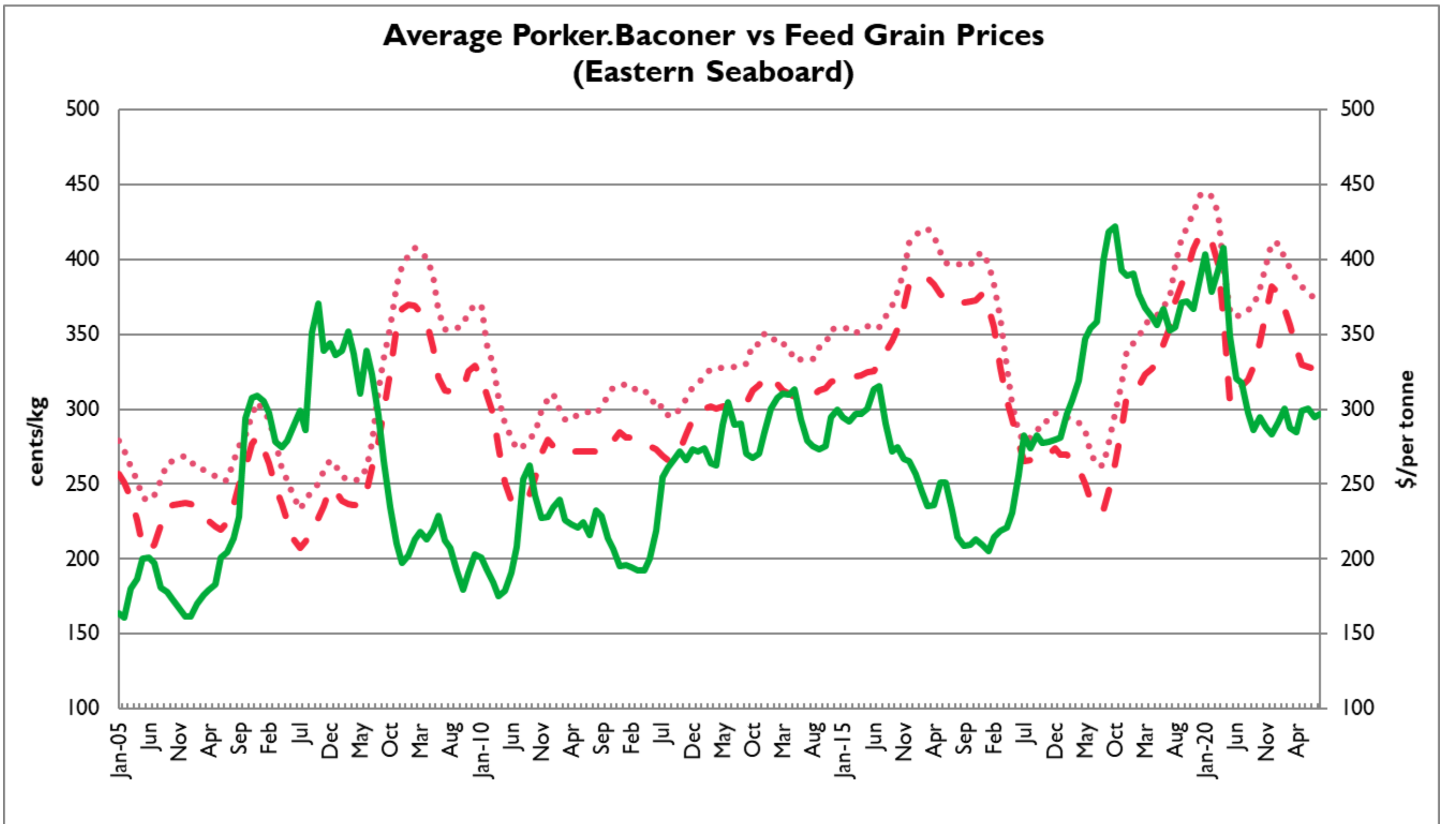
*CH: Denotes change from previous week. *Eastern Seaboard: Includes QLD, NSW, VIC & SA states only.*

SALEYARD PRICES (Buyers)	Baconer price			Porker Price			Numbers Sold	
Source	LW	TW	CH	LW	TW	CH	LW	TW
Toowoomba (QLD)	320	299	(21)	323	317	(6)	66	81

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)*

06/08/2021	CARCASS		BROKEN SALES					
	Pork	Bacon	Legs	Legs Ham Trim	Saddles	Loin	Forequarters	Bellies
TW	555	531	438	538	911	742	415	940
LW	555	531	438	538	911	742	415	940
MAT	570	545	472	557	907	843	438	982
06/08/2021	**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	1206	664	967	1003	850	602	785	595
LW	1206	664	967	1003	850	602	783	595
MAT	1349	693	1047	1018	926	640	834	628



Data Source Pro Farmer
Produced by APL

Weekly Grain Comments

(Source: Profarmer)

To the point:

- This year's bumper grain crop on the east coast has seen GrainCorp announce that it plans to build an additional million tonnes of grain storage.
- Drought conditions throughout Canada have continued to impact crop development across the country. Crop conditions have all declined, with now only 20 per cent of all crops rated as good or excellent condition.

Key Market Indicators

04/08/21	CBOT Wheat Sep 21		AUD/USD	ICE Canola Nov 21		AUD/CAD	Matif Canola Nov 21		AUD/EUR
This week	360	725	73.90	923	855	92.64	848	528	62.29
	$A/t	Usc/bu	US c	$A/t	$C/t	CA c	$A/t	€/t	Euro c
Last Week	337	675	73.60	964	894	92.75	854	532	62.27
Change	+ 23	+ 50	+ 0.30	- 41	- 39	- 0.11	- 6	- 4	+ 0.02

International and National

The USDA crop progress report ending 4 August has indicated that the US spring wheat harvest has continued to pick up pace following dry weather, with 17 per cent of the crop harvested so far. The condition of the US corn crop recorded a slight decline while the soybean crop condition improved by two percentage points.

Drought conditions throughout Canada have continued to impact crop development across the country. Crop conditions have all declined, with now only 20 per cent of all crops rated as good or excellent condition, a significant drop over last year's 77.5 per cent rating.

The International Grains Council (IGC) has reduced its worldwide grain production forecast for the 2021/22 season by 6 million mt due to the ongoing drought across the US and Canada. Despite these cuts, worldwide production still sits at record high levels.

Hot and dry conditions have impacted yields across Russia's major grain producing regions which has seen a reduction in forecast production figures, causing wheat prices to surge in the Black Sea region.

This year's bumper grain crop on the east coast has seen GrainCorp announce that it plans to build an additional million tonnes of grain storage and re-open several mothballed storage sites.

Wheat

QLD/Nth NSW

Old crop wheat prices have strengthened over the past week. While one might have thought that cleaning out on-farm storages might have bought some volume to market the rise in delivered bids for SFW would suggest otherwise. New crop wheat prices also firmed with values remaining a function of offshore markets and large local crop potential. Track markets are finding support from increased export potential and firming offshore values. Grower confidence continues to build as fertilizing programs ramp up across Border regions and South-West QLD. Warmer weather returned over the weekend, providing an opportunity for late winter planting.

Sth NSW/VIC/SA

Old and new crop wheat values have firmed this week as the strength in offshore futures markets is finally dragging up physical pricing. Australian grain in general remains competitive enough for new crop export business and Victorian values are in line with other states - all of this is pointing towards a strong export program which will continue to support values. There has been increased engagement from new crop sellers this week as prices have elevated and buyers have been a lot more proactive in seeking sellers as well.

Barley

Sth QLD/Nth NSW

Old crop barley prices were generally softer over the past week with liquidity drying up across both export markets in the south and domestic feed markets. Local buyers remain relatively comfortable with coverage levels as bids dry up across QLD and Northern NSW. New crop barley values remain relatively steady with markets awaiting the return of major importers to encourage price action. EU and Black Sea markets continue to provide price support for barley. Crop conditions continue to improve across QLD and Northern NSW with little forward volume traded given the relatively weak bids.

Sth NSW/VIC/SA

Old and new crop barley prices throughout Victoria and NSW were generally steady this week with barley markets lacking the short-term bullishness that wheat has enjoyed. South Australia on the other hand saw old crop barley firm. The expected increase in volume on the offer side hasn't played out yet for buyers but the firmness in wheat and other markets is helping to keep sellers' patient for now. The spread between wheat and barley for new and old crop has widened which will continue to see barley inclusion for domestic rations at high levels.

Sorghum

QLD

Old crop sorghum prices continue to track sideways with nearby demand supported by requirements from packers. Fine conditions in Southern QLD are expected to allow any late harvest to conclude in the coming weeks as grain continues to make its' way into the system. SOR2 has seen discounts generally in the range of $50-60/t with little consumer interest for lower grades from buyers. Export interest continues to support bids with nearby shipments increasing across QLD and Northern NSW port zones. New crop prices were mostly unchanged, there is some trade interest in owning new crop sorghum, although not enough currently to lift the bids closer to where grower sellers exist.

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	335	342	7	337	337	0	295	295	0	326	326	0
Feed Barley	290	290	0	283	283	0	260	255	-5	250	255	5
Sorghum	294	291	-3	305	304	-1	289	289	0	303	303	0
Soy meal	723	748	25	723	748	25	743	768	25	745	745	0
Canola meal	530	530	0	535	535	0	470	470	0	470	470	0
Cotton seed	655	655	0	615	615	0	625	625	0	615	615	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	283	293	10	321	321	0	315	317	2	320	325	5
Feed Barley	215	226	11	252	253	1	252	255	3	245	232	-13
Triticale	245	240	-5	245	240	-5	290	290	0	290	290	0
Soy meal	758	783	25	753	778	25	753	778	25	743	768	25
Canola meal	450	450	0	475	475	0	460	460	0	475	475	0

	Delivered Geelong			Delivered Adelaide			Delivered Fremantle		
	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	322	322	0	333	333	0	347	347	0
Feed Barley	258	258	0	260	260	0	273	278	5
Soy meal	723	748	25	743	768	25	NA	NA	NA
Canola meal	460	460	0	505	505	0	470	470	0
Feed Oats	228	228	0	277	277	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.