AUSTRALIAN Pork

Eyes & Ears

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 13/08/2021

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	399	0	399	5
EASTERN SEABOARD*	502	502	0	502	0	373	374	0	373	0
NATIONAL	502	502	0	502	0	373	377	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	348	343	0	346	-8
EASTERN SEABOARD*	405	405	330	405	0	321	334	316	327	0
NATIONAL	405	405	330	405	0	324	335	316	329	-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	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	335	339	0	337	-2
EASTERN SEABOARD*	345	360	330	360	0	326	336	316	330	0
NATIONAL	364	364	330	364	0	327	336	316	330	-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	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	337	334	0	335	-8
EASTERN SEABOARD*	320	330	320	330	0	304	317	307	310	0
NATIONAL	364	364	320	364	0	308	319	307	313	-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	0	400	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	399	0	399	5
EASTERN SEABOARD*	477	490	0	490	0	369	371	0	366	0
NATIONAL	477	490	0	490	0	369	375	0	371	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	0	331	343	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	348	343	0	346	-8
EASTERN SEABOARD*	340	439	385	439	0	333	361	389	359	0
NATIONAL	364	439	398	439	0	336	357	389	357	-1

STATE	75.1kg – 85kg (Sellers)									
	PRIME PRICE					AVERAGE PRICE				
	Maximum				Total CH	Average				Total CH
	Male	Female	Barrows	Total		Male	Female	Barrows	Total	
QLD	366	374	360	374	-3	362	364	355	362	-2
NSW	390	390	320	390	0	347	364	319	353	0
VIC	350	370	350	370	0	349	367	340	356	0
SA	340	410	388	410	0	335	389	387	386	0
WA	364	364	0	364	0	335	339	0	337	-2
EASTERN SEABOARD*	390	390	360	390	0	349	371	351	365	0
NATIONAL	390	410	388	410	0	347	367	351	362	0

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	0
NSW	321	328	0	328	-1	321	328	0	324	16
VIC	330	360	350	360	0	321	338	340	335	-1
SA	367	0	0	367	0	367	0	0	367	0
WA	364	364	0	364	0	337	334	0	335	-8
EASTERN SEABOARD*	365	365	350	365	0	345	345	340	349	5
NATIONAL	367	365	350	367	0	344	343	340	347	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	195	22
EASTERN SEABOARD*	0	0	216	0
NATIONAL	0	0	213	2

STATE	Backfatter Sows (Sellers)			
	PRIME PRICE		AVERAGE PRICE	
	Maximum		Average	
	Total	CH	Total	CH
QLD	0	0	292	0
NSW	0	0	0	0
VIC	0	0	250	0
SA	0	0	270	0
WA	0	0	195	22
EASTERN SEABOARD*	0	0	274	0
NATIONAL	0	0	262	4

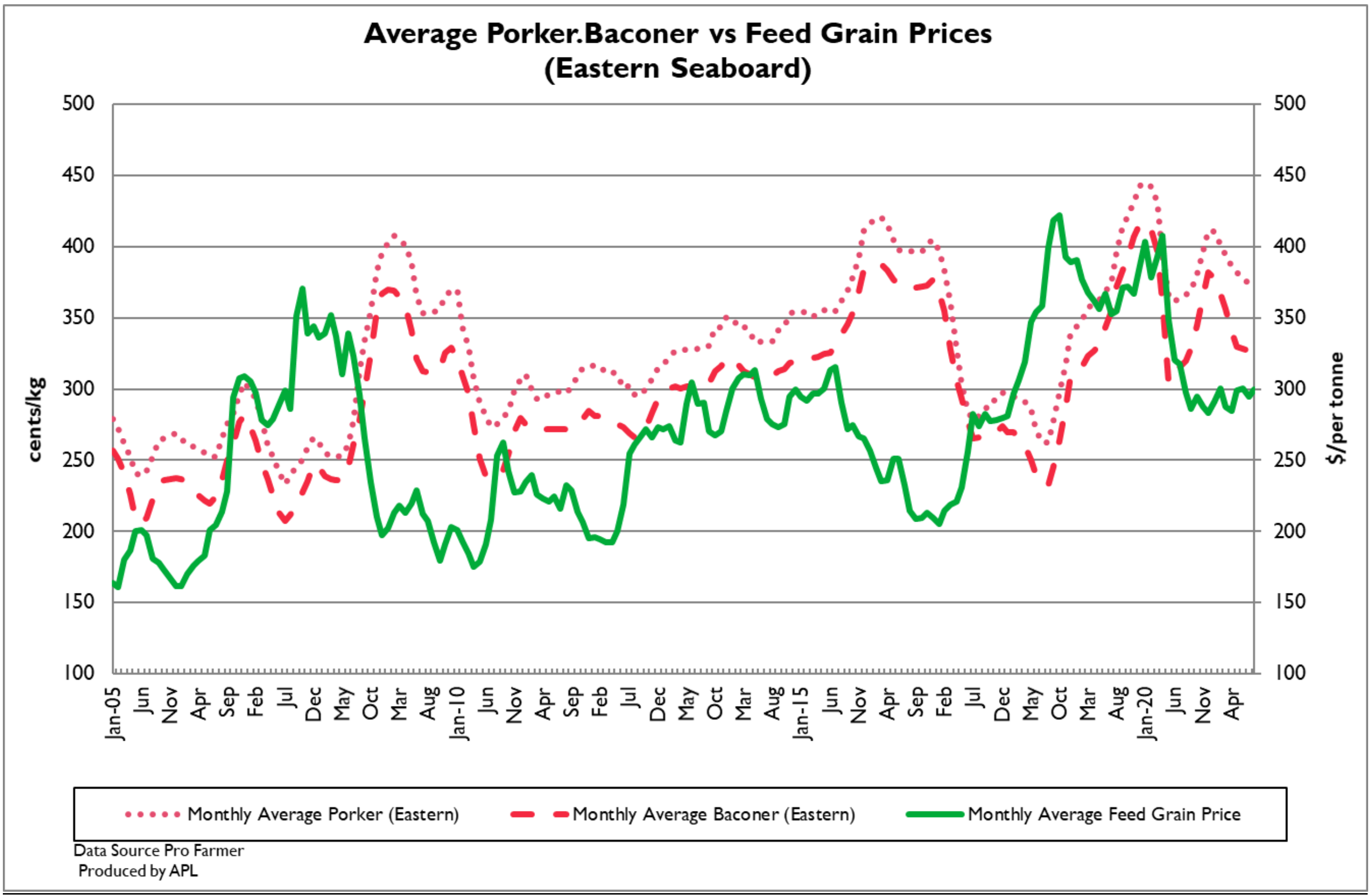
*CH: Denotes change from previous week. *Eastern Seaboard: Includes QLD, NSW, VIC & SA states only.*

SALEYARD PRICES (Buyers)	Baconer price			Porker Price			Numbers Sold	
Source	LW	TW	CH	LW	TW	CH	LW	TW
Toowoomba (QLD)	299	N/A	(299)	317	N/A	(317)	81	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)*

13/08/2021	CARCASS		BROKEN SALES					
	Pork	Bacon	Legs	Legs Ham Trim	Saddles	Loin	Forequarters	Bellies
TW	555	531	438	538	906	748	415	947
LW	555	531	438	538	911	742	415	940
MAT	570	545	472	557	906	844	438	983
13/08/2021	**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	1239	680	980	1003	850	620	790	606
LW	1206	664	967	1003	850	602	785	595
MAT	1351	694	1047	1018	926	640	834	628



Weekly Grain Comments

(Source: Profarmer)

To the point:

- Australian wheat exporters are anticipating another difficult year of logistics with strong crop forecasts and high export demand seeing port capacity already booked months in advance.
- The USDA crop progress report ending 15 August has seen a general decline in crop conditions with corn and soybean conditions falling while spring wheat conditions were unchanged.

Key Market Indicators

18/08/21	CBOT Wheat Sep 21		AUD/USD	ICE Canola Nov 21		AUD/CAD	Matif Canola Nov 21		AUD/EUR
This week	372	735	72.48	1003	918	91.55	929	575	61.88
	$A/t	Usc/bu	US c	$A/t	$C/t	CA c	$A/t	€/t	Euro c
Last Week	364	727	73.46	955	878	91.97	870	546	62.69
Change	+ 9	+ 8	- 0.98	+ 48	+ 40	- 0.42	+ 59	+ 29	- 0.81

International and National

The USDA crop progress report ending 15 August has seen a general decline in crop conditions with corn and soybean crop falling while spring wheat conditions were unchanged. The US winter wheat harvest is now complete with spring wheat harvest not far behind.

The release of the World Agricultural Supply and Demand Estimates (WASDE) report has corn yield cut forecasts by 10 mmt. Canadian rapeseed production for the upcoming season is forecast at 16 million mt, down 3 million mt in July. The report also reduced the wheat production outlook for Russia by 15 per cent to 72.5 million mt due to ongoing dry conditions.

Ongoing hot conditions and some rainfall has seen crop progress improve throughout all three of Canada's primary crop producing regions. Though crop conditions and yields have declined.

Heavy rainfall throughout the Northeast and central UK have led to significant wheat harvest delays with progress currently 21 per cent behind five-year averages and 41 per cent below last year. Rapeseed harvest is currently 61 per cent complete, 20 per cent below the five-year average.

Australian wheat exporters are anticipating another difficult year of logistics with strong crop forecasts and high export demand seeing port capacity already booked months in advance, well ahead of harvest even beginning.

There have been reports of increasing mice numbers across the northern sections of Western Australia's grain belt. As the weather continues to warm it is expected the mice numbers will continue to expand throughout the entire grain belt with growers concerned given the bumper cereal crop that has been forecast across the state.

Wheat

QLD/Nth NSW

Old crop wheat prices are finding strength from nearby futures and international markets, leading to a firming in track pricing. Local feed demand showing signs of life with users extending coverage into October, which is adding support to delivered bids as east coast stocks dwindle. New crop multigrade values rose by $15-20/t over the past week despite crop optimism building and the basis remaining weak. This was adding support to the idea that prices may be hinged on offshore values in the short to medium term. Trade interest was concentrated on port zone pricing as growers start to extend sales into track markets. Upcoming crops are generally considered to be in good condition however most would welcome 20 to 40mm of rainfall over the next month to ensure yields are maintained.

Sth NSW/VIC/SA

Old and new crop wheat prices have continued to rise on the back of not just futures markets but also global cash markets which are continuing to support pricing on both new and old crop wheat. Australian wheat is still very competitive globally. There is no reason not to expect exports to continue at a rapid pace. Grower selling of new crop wheat remains slow as growers have been rewarded for patience but expect selling to pick up pace should there be any sign of downside in wheat prices. Minimal rainfall, particularly in Victoria and South Australia over the past week has seen crops making strong growth and developing into potentially high yielding crops.

Barley

Sth QLD/Nth NSW

Old crop barley prices are finding support from the increase in liquidity on the NSW side of the border as growers scramble to clean up existing stocks in storage. There is support from increased demand at NSW and Victorian bulk handling sites as exporters look to meet their commitments. New crop barley values have continued to firm with offshore markets and spill over from wheat at the forefront of changes to price. Port prices and track markets remain key pricing points as Australian barley continues to price into destinations against EU and Black Sea origins.

Sth NSW/VIC/SA

Barley values have firmed over the past week, though not to the same degree as wheat due to differing fundamentals. Barley pricing remains competitive for exports which will ensure strong export demand is maintained. Very strong domestic demand is also keeping local upcountry bids relatively firm against the delivered port markets. Consistent buying from both processors and small domestic feeders is keeping ex farm pricing firm.

Sorghum

QLD

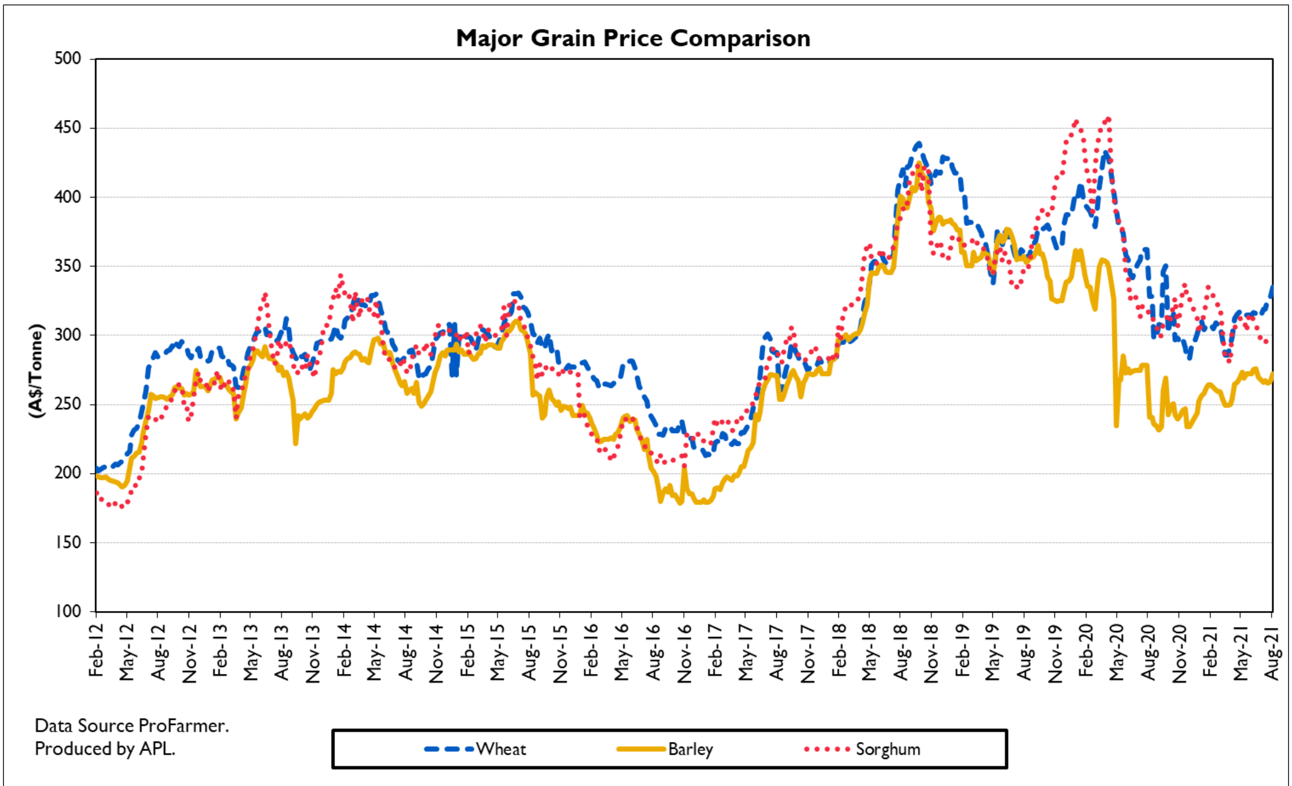
Sorghum prices remain firm with support from export market potential in the short to medium term. June sorghum exports reached 6 month highs at 188 thousand tonnes, with old crop availability out of Brisbane increasing. China remains the main buyer. Domestic use is mostly confined to limited parcels of inelastic use as political tensions limit trade export demand. Sorghum harvest is now complete across the key growing regions thanks to fine conditions that have continued across most of QLD.

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	342	350	8	337	337	0	295	313	18	326	343	17
Feed Barley	290	296	6	283	298	15	255	255	0	255	250	-5
Sorghum	291	295	4	304	310	6	289	289	0	303	303	0
Soy meal	748	749	1	748	749	1	768	769	1	745	745	0
Canola meal	530	525	-5	535	530	-5	470	465	-5	470	465	-5
Cotton seed	655	705	50	638	665	27	625	675	50	615	665	50
	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	293	301	8	321	338	17	317	330	13	325	335	10
Feed Barley	226	228	2	253	266	13	255	260	5	232	234	2
Triticale	240	250	10	240	250	10	290	290	0	290	290	0
Soy meal	783	784	1	778	779	1	778	779	1	768	769	1
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	338	5	347	347	0			
Feed Barley	258	274	16	260	269	9	278	276	-2			
Soy meal	748	749	1	768	769	1	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.



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