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 03/09/2021

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	397	0	397	0
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	352	356	0	354	4
EASTERN SEABOARD*	405	405	330	405	0	321	334	316	327	0
NATIONAL	405	405	330	405	0	325	336	316	330	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	341	347	0	344	4
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	344	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	398	443	0	430	0
NSW	0	336	0	336	-44	0	331	0	331	-8
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	397	0	397	0
EASTERN SEABOARD*	477	490	0	490	-1	368	371	0	367	-2
NATIONAL	477	490	0	490	-1	368	375	0	371	-2

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	438	385	438	-1	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	356	0	354	4
EASTERN SEABOARD*	340	438	385	438	-1	333	360	389	359	0
NATIONAL	364	438	398	438	-1	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	371	375	360	375	2	366	365	355	365	0
NSW	390	390	320	390	0	353	362	316	353	6
VIC	350	370	350	370	0	349	366	340	356	1
SA	340	410	388	410	0	335	389	387	386	0
WA	364	364	0	364	0	341	347	0	344	4
EASTERN SEABOARD*	390	390	360	390	0	351	371	350	366	2
NATIONAL	390	410	388	410	0	350	368	350	363	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	364	365	0	365	0
NSW	322	328	0	328	-1	322	328	0	325	-2
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	344	2
EASTERN SEABOARD*	365	365	350	365	0	346	345	340	349	-1
NATIONAL	367	365	350	367	0	345	345	340	349	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	175	-30
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	292	0
NSW	0	0	0	0
VIC	0	0	250	0
SA	0	0	270	0
WA	0	0	175	-30
EASTERN SEABOARD*	0	0	274	0
NATIONAL	0	0	259	-4

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

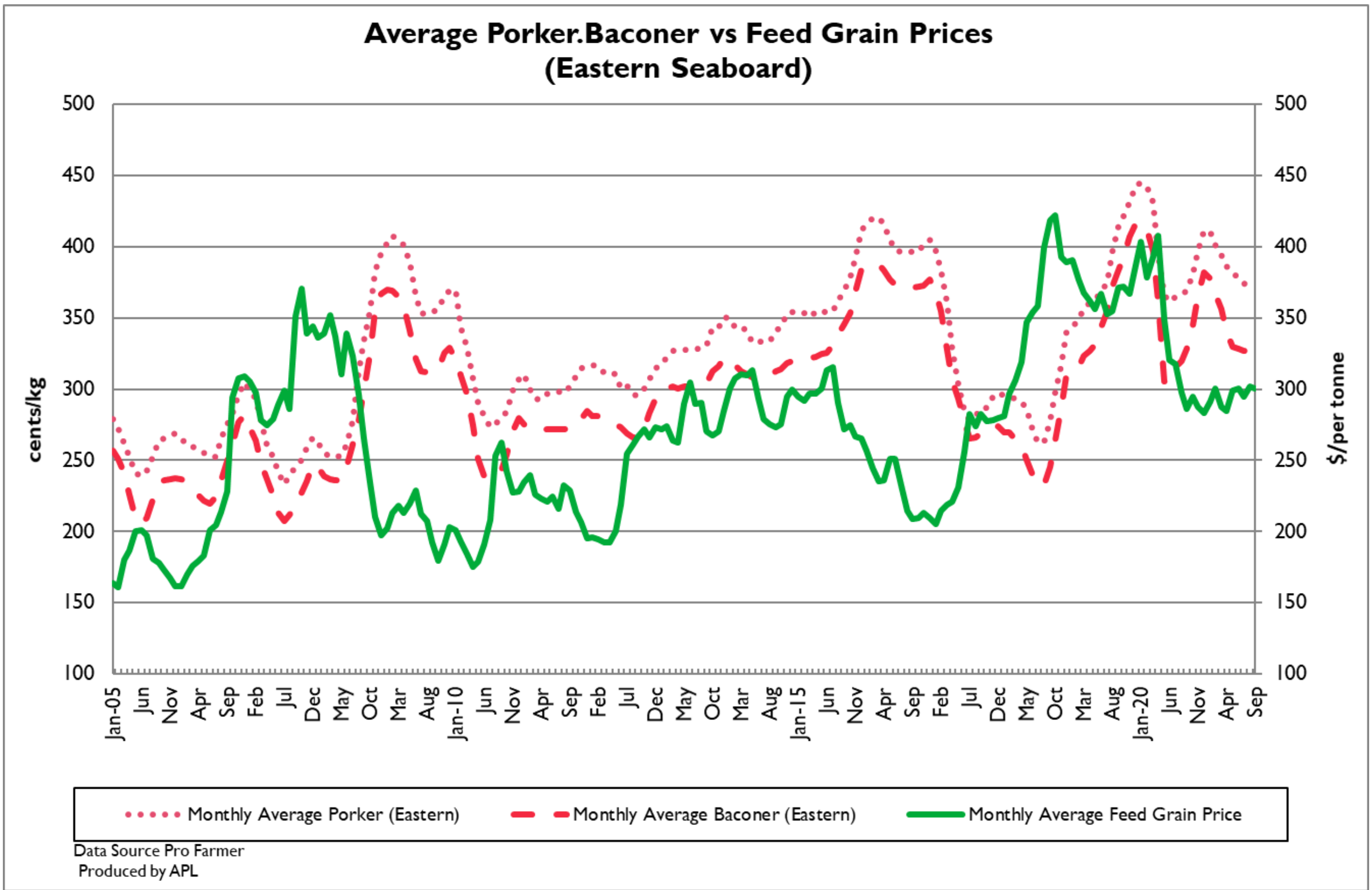
SALEYARD PRICES (Buyers)	Baconer price			Porker Price			Numbers Sold	
Source	LW	TW	CH	LW	TW	CH	LW	TW
Toowoomba (QLD)	307	288	(19)	307	293	(14)	50	77

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)*

03/09/2021	CARCASS		BROKEN SALES					
	Pork	Bacon	Legs	Legs Ham Trim	Saddles	Loin	Forequarters	Bellies
TW	559	531	443	543	916	773	415	950
LW	555	531	438	538	906	753	415	948
MAT	571	546	471	555	909	836	436	981

03/09/2021	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	1263	692	980	1003	850	623	800	609
LW	1239	692	980	1003	850	620	792	606
MAT	1355	695	1040	1018	918	637	830	625



Weekly Grain Comments

(Source: Profarmer)

To the point:

- The USDA crop progress report ending 5 September has seen corn conditions decline with soybean crop conditions improving a touch. Spring wheat harvest is essentially complete with winter wheat planting now getting underway.
- Australian barley exports of 0.63Mmt were a record for July, with wheat at 1.97Mmt and canola 114kt, the second highest since 2000. Export volumes are forecast to fall further following strong exports during the previous months, though volumes will likely be higher compared to previous years.

Key Market Indicators

08/09/21	CBOT Wheat Dec 21		AUD/USD	ICE Canola Nov 21		AUD/CAD	Matif Canola Nov 21		AUD/EUR
This week	358	720	73.85	943	880	93.37	926	577	62.32
	$A/t	Usc/bu	US c	$A/t	$C/t	CA c	$A/t	€/t	Euro c
Last Week	363	722	73.13	971	895	92.23	916	567	61.92
Change	- 5	- 3	+ 0.72	- 28	- 15	+ 1.14	+ 9	+ 10	+ 0.39

International and National

The USDA crop progress report ending 5 September has seen corn conditions decline with soybean crop conditions improving a touch. Spring wheat harvest is essentially complete with winter wheat planting now getting underway.

Despite some weather worries, the USDA crop estimate report has also forecast EU rapeseed output to increase by 4.2 per cent in comparison to last year thanks to strong global prices and global demand alongside a 2.7 per cent higher planted area.

The Indian government have allowed additional ports to begin accepting GM soymeal. This is an attempt by the government to boost the level of soymeal imports prior to the September deadline when GM soymeal will again be restricted from being imported into the country.

The Australian Bureau of Agricultural and Resource Economics and Sciences (ABARES) have released their quarterly update, with forecasts for winter wheat production increased by 17 per cent in comparison to its June update. Barley production was also revised up by 20 per cent while canola production was 11 per cent higher at a new record level at 5 million mt. These increases were on the back of favourable growing conditions throughout Winter.

Australian barley exports of 0.63Mmt were a record for July, with wheat at 1.97Mmt and canola 114kt, the second highest since 2000. Export volumes are forecast to fall further following strong exports during the previous months, though volumes will likely be higher compared to previous years thanks to the near record crop and strong offshore demand.

Wheat

QLD/Nth NSW

Old crop wheat prices are declining in the market as values begin to converge with new crop amidst weak trade demand. Small volumes of NSW supply are slowly making its' way across the border to meet commitments at Brisbane Port. New crop values remain supported by the lack of grower selling and favourable export prices leading into harvest. QLD crops are generally in need of 20-50mm to add yield confidence as soil moisture declines. Country storages remain key price points with growers eyeing potentially tight logistics at harvest

Sth NSW/VIC/SA

The old crop wheat market is getting thinner by the week. The number of buyers still showing bids in this market has dropped off as they focus on new crop. Prices have held generally steady and old crop wheat is at a premium to new crop prices. This premium will fall away as harvest gets closer. New crop wheat bids have slipped lower over the past fortnight as the Australian dollar bounced back from the dip during August. The weaker offshore markets and some rain around which has eased some tensions in new crop have also pressured prices. New crop market activity has been slow with both growers and buyers seeming content to sit on the sidelines until we get more direction in the market. The risk of frost is also still in the mind of growers with the crop far from safe yet. End users are also started chasing triticale as a replacement for wheat.

Barley

Sth QLD/Nth NSW

Like wheat, old crop barley prices are slowly reducing in the market as end users are generally covered. Some patchy hand to mouth buying from feed users, although most consumers are now awaiting new crop which is expected to enter the pipeline early to mid-October from Southern QLD. New crop barley values remain supported by offshore markets and light grower selling as feed users book early barley. Last week's frosts across Border regions did little to crop prospects with grower sentiment remaining positive across Southern QLD and Northern NSW, yet most would welcome a rain event leading into harvest.

Sth NSW/VIC/SA

Old season barley markets have quietened down similarly to wheat as consumers appear to have good short-term cover and are starting to focus on new season accumulation. Barley values have generally held up better than other grains so far this month. New crop barley has also felt some slight weakness this week but continues to run its own race and is holding some solid buying interest, though prices have fallen further in South Australia than Victoria or Southern NSW.

Sorghum

QLD

Old crop sorghum bids are buoyed by patchy merchant demand to meet final shipment requirements with little offered from the grower side. Feed and local interest remains weak. New crop values are also firmer as early planting commences across Northern Downs as growers look to utilise available moisture. International markets continue to prop up local bids, with merchant focus on track market. Shipping rates and container availability continue to limit export opportunities

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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	345	349	4	337	337	0	238	228	-10	354	340	-14
Feed Barley	298	293	-5	294	289	-5	227	248	21	280	258	-22
Sorghum	288	295	7	309	308	-1	296	289	-7	303	303	0
Soy meal	774	734	-40	774	734	-40	794	754	-40	745	745	0
Canola meal	525	525	0	530	530	0	465	465	0	465	465	0
Cotton seed	688	688	0	648	656	8	658	658	0	648	648	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	310	297	-13	345	333	-12	345	352	7	350	353	3
Feed Barley	235	234	-1	275	273	-2	265	260	-5	241	240	-1
Triticale	240	240	0	240	240	0	290	290	0	290	290	0
Soy meal	809	769	-40	804	764	-40	804	764	-40	794	754	-40
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	345	345	0	365	365	0
Feed Barley	280	277	-3	277	267	-10	290	290	0
Soy meal	774	734	-40	794	754	-40	NA	NA	NA
Canola meal	460	460	0	505	505	0	470	470	0
Feed Oats	228	228	0	278	280	2	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.