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 17/09/2021

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	327	330	0	330	0	327	330	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	-1
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	415	415	325	415	10	323	331	315	327	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	358	358	0	358	-1
EASTERN SEABOARD*	415	415	330	415	10	322	333	316	327	0
NATIONAL	415	415	330	415	10	326	336	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	355	355	325	355	10	327	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	328	341	315	333	0
WA	364	364	0	364	0	338	346	0	342	0
EASTERN SEABOARD*	355	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	316	325	315	325	0	316	324	306	319	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	343	0	342	0
EASTERN SEABOARD*	320	330	320	330	0	309	318	307	312	0
NATIONAL	364	364	320	364	0	313	321	307	316	0

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	492	0	492	0	399	445	0	432	0
NSW	0	335	0	335	0	0	330	0	330	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	-1
EASTERN SEABOARD*	477	492	0	492	0	368	371	0	367	0
NATIONAL	477	492	0	492	0	368	375	0	371	0

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	0	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	358	358	0	358	-1
EASTERN SEABOARD*	340	438	385	438	0	333	360	389	359	0
NATIONAL	364	438	398	438	0	338	360	389	359	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	367	376	360	376	0	363	365	355	363	0
NSW	390	390	320	390	0	350	366	319	353	4
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	338	346	0	342	0
EASTERN SEABOARD*	390	390	360	390	0	350	372	351	365	1
NATIONAL	390	410	388	410	0	348	369	351	363	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	365	0
NSW	330	330	0	330	0	322	327	0	325	0
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	343	0	342	0
EASTERN SEABOARD*	365	365	350	365	0	346	345	340	349	0
NATIONAL	367	365	350	367	0	345	345	340	348	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	210	6
EASTERN SEABOARD*	0	0	216	0
NATIONAL	0	0	215	1

STATE	Backfatter Sows (Sellers)			
	PRIME PRICE		AVERAGE PRICE	
	Maximum		Average	
	Total	CH	Total	CH
QLD	0	0	291	0
NSW	0	0	0	0
VIC	0	0	250	0
SA	0	0	270	0
WA	0	0	210	6
EASTERN SEABOARD*	0	0	274	0
NATIONAL	0	0	264	1

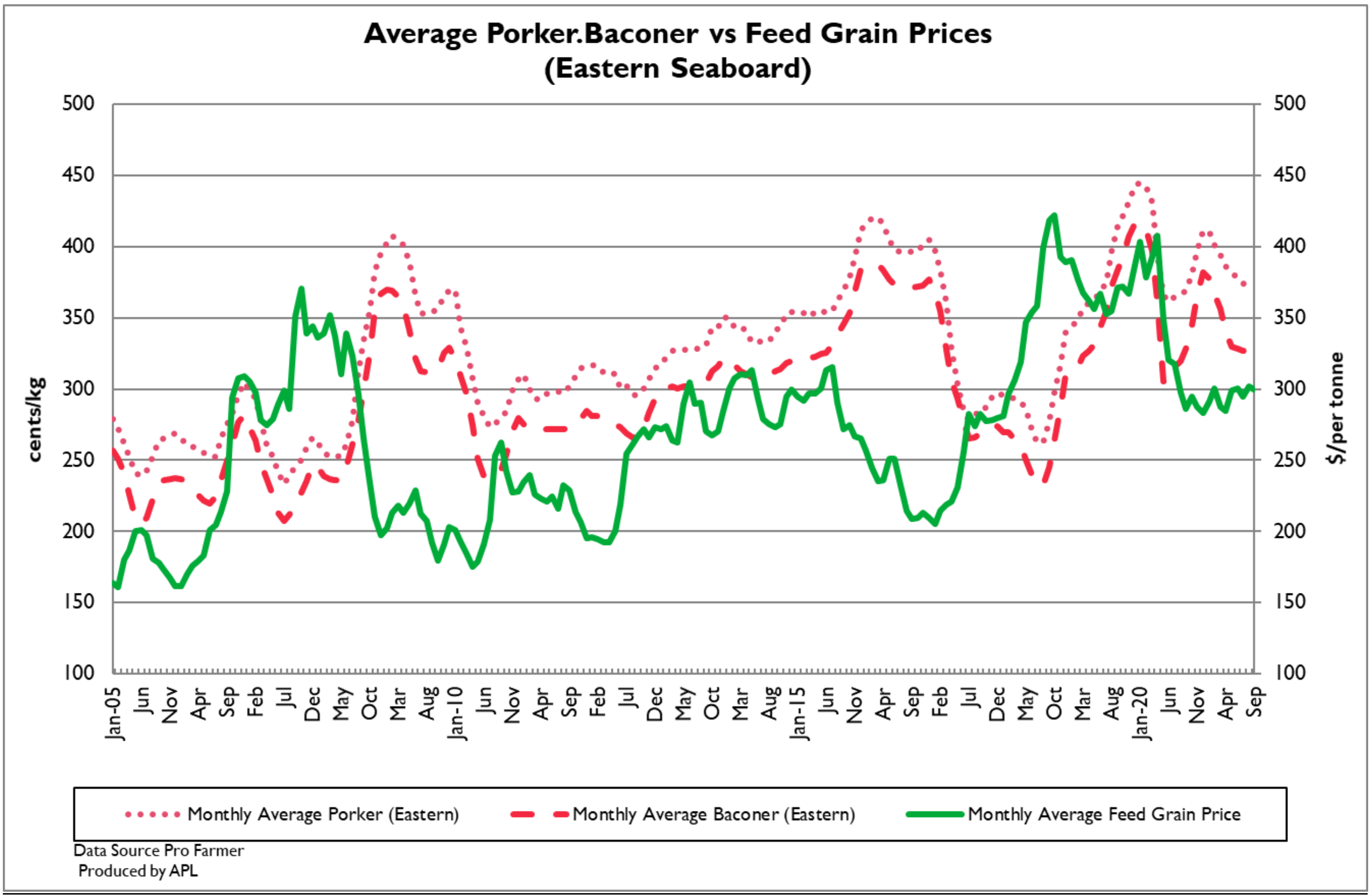
*CH: Denotes change from previous week. *Eastern Seaboard: Includes QLD, NSW, VIC & SA states only.*

SALEYARD PRICES (Buyers)	Baconer price			Porker Price			Numbers Sold	
Source	LW	TW	CH	LW	TW	CH	LW	TW
Toowoomba (QLD)	304	320	16	304	328	24	50	50

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)*

17/09/2021	CARCASS		BROKEN SALES					
	Pork	Bacon	Legs	Legs Ham Trim	Saddles	Loin	Forequarters	Bellies
TW	559	531	443	543	916	785	415	960
LW	559	531	443	543	916	785	415	953
MAT	571	546	471	555	909	836	436	981
17/09/2021	**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	1282	710	983	1003	850	633	807	609
LW	1278	700	980	1003	850	623	803	609
MAT	1356	696	1040	1018	918	637	830	625



Weekly Grain Comments
(Source: Profarmer)

To the point:

- The Grain Industry Association of WA (GIWA) have released their September crop update with winter crop forecasts reduced from 20 Mmt to 19.3 Mmt following severe frosts across WA's central grain belt.
- The USDA crop progress report has found winter wheat harvest continues to pick up pace with planting now 21 per cent complete.

Key Market Indicators

22/09/21	CBOT Wheat Dec 21		AUD/USD	ICE Canola Nov 21		AUD/CAD	Matif Canola Nov 21		AUD/EUR
This week	351	690	72.26	929	861	92.65	983	606	61.62
	$A/t	Usc/bu	US c	$A/t	$C/t	CA c	$A/t	€/t	Euro c
Last Week	352	701	73.20	939	872	92.93	947	587	62.01
Change	- 1	- 11	- 0.94	- 10	- 12	- 0.27	+ 37	+ 19	- 0.39

International and National

The Russian government has decreased its wheat, corn and barley export tax for the upcoming week. The wheat tax decreased by $1.60/mt, the barley export tax was also cut by $3/mt with the corn export tax also reduced by $1.20/mt.

The USDA crop progress report has found the US winter wheat planting continues to pick up pace, now 21 per cent complete. The US corn crop has also seen harvest progress begin to ramp up with 10 per cent of corn crops harvested nationally.

The European commission have lowered their yields forecasts for summer crops in their monthly crop update following hot and dry conditions across southern Europe. Despite this reduction, yields still remain well above the five-year average.

Soybean producers across the US remain concerned that the logistical disruptions throughout the Gulf following Hurricane Ida will negatively impact exports. This may weigh on soybean futures with five of the ten Gulf export facilities still not operational.

The Grain Industry Association of WA (GIWA) have released their September crop update with winter crop forecasts reduced from 20 Mmt to 19.3 Mmt following severe frosts across WA's central grain belt. This would still be a record crop for the state should it eventuate.

The Bureau of Meteorology (BOM) have upgraded the likelihood of a La Nina weather event to 50 per cent. A La Nina weather even increase the chances of above-average rainfall for northern and eastern Australia during spring and summer.

Wheat

QLD/Nth NSW

Old crop wheat bids are generally nominal now as trade activity has now switched to new crop. New crop wheat values have continued to firm over the past week due to dry local conditions. Wheat crops along the border have declined to 1.5 – 2t/ha from previous 2-3t/ha. Central QLD harvest has commenced in northern areas with quality and yields considered average to good. Southern QLD expected to commence early – mid October. Grower sentiment has also declined with crop expectations reducing as harvest moves further south.

Sth NSW/VIC/SA

Wheat markets were mixed this week due to the time of the year and the choppy offshore futures markets. Old crop wheat pricing is increasingly mixed with wide markets, as many buyers are now focused on new crop with the lack of grower selling only participating in small parcels. Track markets are weaker as October brings increased storage and handling fees in most bulk handlers which also creates variability in pricing structures. On top of this global cash markets remain firm which is providing underlying support for new crop wheat values. Despite this grower selling remains slow as many look for better confirmation that the season will finish well ahead of committing tonnes.

Barley

Sth QLD/Nth NSW

Old crop barley values are also nominal with new crop values now the focus. New crop barley prices strengthened late in the week following offshore market influences and declining production potential as growers await harvest prior to selling. Local feedlots are expected to consume the bulk of Queensland barley harvest across the Western Downs and South-West QLD. Barley harvest has also now commenced across Southern QLD with conditions continuing to deteriorate. International markets are supportive with Global stocks/use ratios close to record lows.

Sth NSW/VIC/SA

Barley pricing is steady on last week and similarly to wheat old crop buying interest is sporadic. New crop barley interest is very strong especially amongst exporters looking to ramp up their accumulation and encourage grower selling. Malt spreads are holding steady on last week, but it does feel like underlying demand is good. Barley remains dominant in the domestic feed ration with many small to medium buyers' hand-to-mouth and this continues to support old season ex farm pricing.

Sorghum

QLD

Old crop sorghum has continued to find demand from patchy trade shorts and the weaker Australian dollar. End user interest remains weak or non-existent for nearby deliveries. Logistical issues at packers are also slowing deliveries. New crop sorghum grower selling remains stagnant with improvements in soil moisture required prior to planting. Trade focus remains on bulk handling sites with little domestic consumer interest present over the week

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	325	320	-5	365	357	-8	228	226	-2	340	345	5
Feed Barley	287	285	-2	288	283	-5	254	254	0	258	275	17
Sorghum	295	300	5	308	307	-1	284	289	5	303	292	-11
Soy meal	778	794	16	778	794	16	798	814	16	745	745	0
Canola meal	515	510	-5	520	515	-5	455	450	-5	455	450	-5
Cotton seed	703	685	-18	663	645	-18	673	655	-18	663	645	-18

	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	290	292	2	333	331	-2	342	345	3	340	342	2
Feed Barley	224	224	0	273	263	-10	255	255	0	230	230	0
Triticale	245	245	0	245	245	0	310	310	0	310	310	0
Soy meal	813	829	16	808	824	16	808	824	16	798	814	16
Canola meal	435	430	-5	460	455	-5	445	440	-5	460	455	-5

	Delivered Geelong			Delivered Adelaide			Delivered Fremantle		
	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	344	337	-7	345	343	-2	362	362	0
Feed Barley	277	271	-6	267	268	1	287	250	-37
Soy meal	778	794	16	798	814	16	NA	NA	NA
Canola meal	445	440	-5	490	485	-5	455	450	-5
Feed Oats	228	228	0	287	287	0	280	250	-30

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.