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**Pig Prices c/Kg HSCW, Trim I – Head on (average indicative prices). W/E 15/10/2021**

**Buyers Data**

| STATE             | 45kg – 60kg (Buyers) |        |         |       |       |          |               |        |         |       |          |
|-------------------|----------------------|--------|---------|-------|-------|----------|---------------|--------|---------|-------|----------|
|                   | PRIME PRICE          |        |         |       |       | Total CH | AVERAGE PRICE |        |         |       | Total CH |
|                   | Maximum              |        |         |       | Total |          | Average       |        |         |       |          |
|                   | Male                 | Female | Barrows | Total |       |          | Male          | Female | Barrows | Total |          |
| QLD               | 327                  | 331    | 0       | 331   | 7     | 328      | 331           | 0      | 329     | 7     |          |
| NSW               | 502                  | 502    | 0       | 502   | 0     | 477      | 477           | 0      | 477     | 0     |          |
| VIC               | 350                  | 350    | 0       | 350   | 10    | 345      | 345           | 0      | 345     | 10    |          |
| SA                | 340                  | 350    | 0       | 350   | 10    | 335      | 345           | 0      | 339     | 4     |          |
| WA                | 0                    | 451    | 0       | 451   | 1     | 0        | 394           | 0      | 394     | -3    |          |
| EASTERN SEABOARD* | 502                  | 502    | 0       | 502   | 0     | 375      | 378           | 0      | 376     | 5     |          |
| NATIONAL          | 502                  | 502    | 0       | 502   | 0     | 375      | 380           | 0      | 378     | 4     |          |

| STATE             | 60.1kg – 75kg (Buyers) |        |         |       |       |          |               |        |         |       |          |
|-------------------|------------------------|--------|---------|-------|-------|----------|---------------|--------|---------|-------|----------|
|                   | PRIME PRICE            |        |         |       |       | Total CH | AVERAGE PRICE |        |         |       | Total CH |
|                   | Maximum                |        |         |       | Total |          | Average       |        |         |       |          |
|                   | Male                   | Female | Barrows | Total |       |          | Male          | Female | Barrows | Total |          |
| QLD               | 435                    | 435    | 335     | 435   | 0     | 332      | 342           | 325    | 338     | 4     |          |
| NSW               | 335                    | 345    | 0       | 345   | 0     | 325      | 335           | 0      | 328     | 0     |          |
| VIC               | 350                    | 370    | 340     | 370   | 10    | 337      | 350           | 330    | 343     | 5     |          |
| SA                | 340                    | 370    | 335     | 370   | 10    | 330      | 351           | 325    | 338     | 2     |          |
| WA                | 360                    | 360    | 0       | 360   | 0     | 360      | 356           | 0      | 358     | 4     |          |
| EASTERN SEABOARD* | 435                    | 435    | 340     | 435   | 0     | 330      | 344           | 326    | 336     | 2     |          |
| NATIONAL          | 435                    | 435    | 340     | 435   | 0     | 334      | 345           | 326    | 339     | 3     |          |

| STATE             | 75.1kg – 85kg (Buyers) |        |         |       |       |          |               |        |         |       |          |
|-------------------|------------------------|--------|---------|-------|-------|----------|---------------|--------|---------|-------|----------|
|                   | PRIME PRICE            |        |         |       |       | Total CH | AVERAGE PRICE |        |         |       | Total CH |
|                   | Maximum                |        |         |       | Total |          | Average       |        |         |       |          |
|                   | Male                   | Female | Barrows | Total |       |          | Male          | Female | Barrows | Total |          |
| QLD               | 365                    | 365    | 335     | 365   | 0     | 338      | 341           | 325    | 339     | 1     |          |
| NSW               | 350                    | 350    | 0       | 350   | 5     | 329      | 343           | 0      | 333     | 1     |          |
| VIC               | 350                    | 370    | 340     | 370   | 10    | 336      | 340           | 330    | 337     | 1     |          |
| SA                | 340                    | 370    | 335     | 370   | 10    | 331      | 349           | 325    | 339     | 2     |          |
| WA                | 360                    | 360    | 0       | 360   | 0     | 337      | 344           | 0      | 340     | 0     |          |
| EASTERN SEABOARD* | 365                    | 370    | 340     | 370   | 5     | 333      | 343           | 326    | 337     | 1     |          |
| NATIONAL          | 365                    | 370    | 340     | 370   | 5     | 334      | 343           | 326    | 338     | 2     |          |

| STATE             | 85.1kg and above (Buyers) |        |         |       |       |          |               |        |         |       |          |
|-------------------|---------------------------|--------|---------|-------|-------|----------|---------------|--------|---------|-------|----------|
|                   | PRIME PRICE               |        |         |       |       | Total CH | AVERAGE PRICE |        |         |       | Total CH |
|                   | Maximum                   |        |         |       | Total |          | Average       |        |         |       |          |
|                   | Male                      | Female | Barrows | Total |       |          | Male          | Female | Barrows | Total |          |
| QLD               | 325                       | 335    | 325     | 335   | 0     | 296      | 325           | 315    | 314     | 5     |          |
| NSW               | 325                       | 335    | 0       | 335   | 0     | 315      | 325           | 0      | 318     | 0     |          |
| VIC               | 330                       | 340    | 330     | 340   | 0     | 320      | 330           | 320    | 322     | 0     |          |
| SA                | 325                       | 335    | 325     | 335   | 0     | 315      | 325           | 315    | 319     | 0     |          |
| WA                | 360                       | 360    | 0       | 360   | 0     | 340      | 335           | 0      | 338     | 4     |          |
| EASTERN SEABOARD* | 330                       | 340    | 330     | 340   | 0     | 310      | 326           | 316    | 318     | 2     |          |
| NATIONAL          | 360                       | 360    | 330     | 360   | 0     | 314      | 327           | 316    | 320     | 2     |          |

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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                   | 495    | 0       | 495   | 1        | 395           | 442    | 0       | 428   | 0        |
| NSW               | 0                     | 336    | 0       | 336   | 7        | 0             | 331    | 0       | 331   | 7        |
| VIC               | 0                     | 0      | 0       | 0     | 0        | 0             | 0      | 0       | 0     | 0        |
| SA                | 350                   | 350    | 0       | 350   | 10       | 345           | 345    | 0       | 345   | 10       |
| WA                | 0                     | 451    | 0       | 451   | 1        | 0             | 394    | 0       | 394   | -3       |
| EASTERN SEABOARD* | 477                   | 495    | 0       | 495   | 1        | 371           | 374    | 0       | 369   | 6        |
| NATIONAL          | 477                   | 495    | 0       | 495   | 1        | 371           | 376    | 0       | 372   | 4        |

| STATE             | 60.1kg – 75kg (Sellers) |        |         |       |          |               |        |         |       |          |
|-------------------|-------------------------|--------|---------|-------|----------|---------------|--------|---------|-------|----------|
|                   | PRIME PRICE             |        |         |       |          | AVERAGE PRICE |        |         |       |          |
|                   | Maximum                 |        |         |       | Total CH | Average       |        |         |       | Total CH |
|                   | Male                    | Female | Barrows | Total |          | Male          | Female | Barrows | Total |          |
| QLD               | 350                     | 438    | 385     | 438   | 0        | 341           | 351    | 380     | 353   | 5        |
| NSW               | 0                       | 0      | 0       | 0     | 0        | 0             | 0      | 0       | 0     | 0        |
| VIC               | 0                       | 0      | 0       | 0     | 0        | 0             | 0      | 0       | 0     | 0        |
| SA                | 350                     | 389    | 387     | 389   | 0        | 345           | 378    | 387     | 373   | 4        |
| WA                | 360                     | 360    | 0       | 360   | 0        | 360           | 356    | 0       | 358   | 4        |
| EASTERN SEABOARD* | 350                     | 438    | 385     | 438   | 0        | 343           | 364    | 383     | 363   | 5        |
| NATIONAL          | 360                     | 438    | 387     | 438   | 0        | 346           | 363    | 383     | 362   | 5        |

| STATE             | 75.1kg – 85kg (Sellers) |        |         |       |          |               |        |         |       |          |
|-------------------|-------------------------|--------|---------|-------|----------|---------------|--------|---------|-------|----------|
|                   | PRIME PRICE             |        |         |       |          | AVERAGE PRICE |        |         |       |          |
|                   | Maximum                 |        |         |       | Total CH | Average       |        |         |       | Total CH |
|                   | Male                    | Female | Barrows | Total |          | Male          | Female | Barrows | Total |          |
| QLD               | 372                     | 381    | 360     | 381   | 0        | 369           | 371    | 355     | 369   | 3        |
| NSW               | 390                     | 390    | 325     | 390   | 0        | 356           | 368    | 323     | 357   | -3       |
| VIC               | 350                     | 370    | 350     | 370   | 0        | 349           | 366    | 340     | 356   | 0        |
| SA                | 400                     | 400    | 379     | 400   | 0        | 385           | 387    | 378     | 384   | 3        |
| WA                | 360                     | 360    | 0       | 360   | 0        | 337           | 344    | 0       | 340   | 0        |
| EASTERN SEABOARD* | 390                     | 390    | 360     | 390   | 0        | 366           | 374    | 350     | 367   | 0        |
| NATIONAL          | 400                     | 400    | 379     | 400   | 0        | 363           | 370    | 350     | 364   | 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        | 365           | 365    | 0       | 365   | 0        |
| NSW               | 340                        | 340    | 0       | 340   | 1        | 334           | 336    | 0       | 335   | 0        |
| VIC               | 330                        | 360    | 350     | 360   | 0        | 321           | 340    | 340     | 336   | 0        |
| SA                | 0                          | 0      | 0       | 0     | 0        | 0             | 0      | 0       | 0     | 0        |
| WA                | 360                        | 360    | 0       | 360   | 0        | 340           | 335    | 0       | 337   | 3        |
| EASTERN SEABOARD* | 365                        | 365    | 350     | 365   | 0        | 343           | 348    | 340     | 347   | 0        |
| NATIONAL          | 365                        | 365    | 350     | 365   | 0        | 342           | 346    | 340     | 345   | 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  | 192           | 33 |
| EASTERN SEABOARD* | 0                        | 0  | 216           | 0  |
| NATIONAL          | 0                        | 0  | 213           | 4  |

| STATE             | Backfatter Sows (Sellers) |    |               |      |
|-------------------|---------------------------|----|---------------|------|
|                   | PRIME PRICE               |    | AVERAGE PRICE |      |
|                   | Maximum                   |    | Average       |      |
|                   | Total                     | CH | Total         | CH   |
| QLD               | 0                         | 0  | 290           | -1   |
| NSW               | 0                         | 0  | 0             | -190 |
| VIC               | 0                         | 0  | 250           | 0    |
| SA                | 0                         | 0  | 270           | 0    |
| WA                | 0                         | 0  | 192           | 33   |
| EASTERN SEABOARD* | 0                         | 0  | 273           | 23   |
| NATIONAL          | 0                         | 0  | 261           | 21   |

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

| SALEYARD PRICES<br>(Buyers) | Baconer price |     |     | Porker Price |     |     | Numbers Sold |     |    |
|-----------------------------|---------------|-----|-----|--------------|-----|-----|--------------|-----|----|
|                             | Source        | LW  | TW  | CH           | LW  | TW  | CH           | LW  | TW |
| Toowoomba (QLD)             | N/A           | 304 | 304 | N/A          | 309 | 309 | N/A          | N/A | 74 |

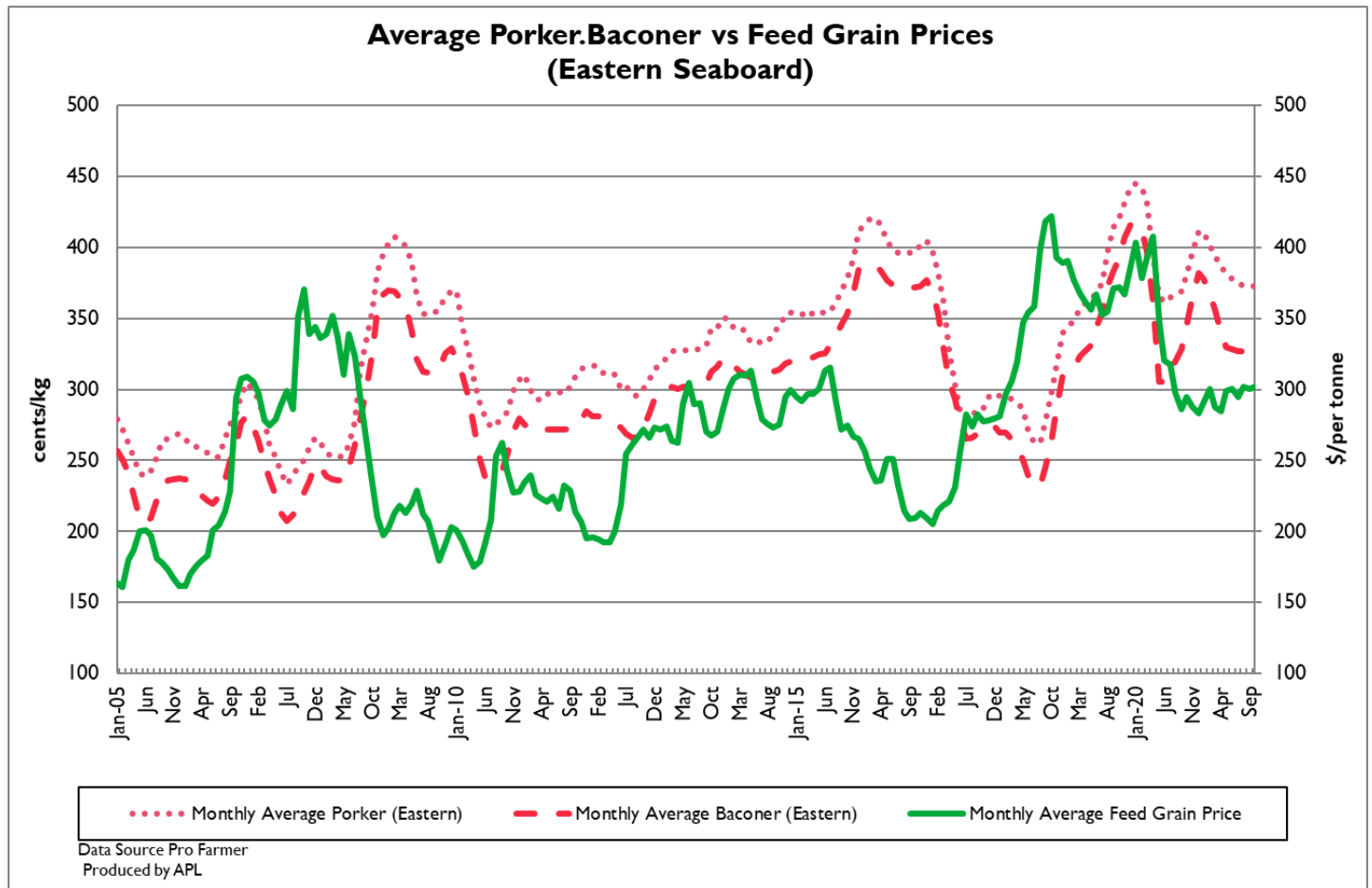
CH: Denotes change from previous week. N/A: Denotes no data provided.

**Pork Wholesale Prices (ESB c/Kg)** (Source: APL Market Reporting TW: This Week | LW: Last Week | MAT: Moving Annual Total)

| 15/10/2021 | CARCASS |       | BROKEN SALES |                  |         |      |              |         |
|------------|---------|-------|--------------|------------------|---------|------|--------------|---------|
|            | Pork    | Bacon | Legs         | Legs<br>Ham Trim | Saddles | Loin | Forequarters | Bellies |
| TW         | 564     | 538   | 453          | 555              | 923     | 823  | 425          | 980     |
| LW         | 561     | 535   | 450          | 553              | 920     | 817  | 423          | 977     |
| MAT        | 571     | 546   | 467          | 552              | 910     | 828  | 433          | 979     |

| 15/10/2021 | CARTON SALES |               |        |   |  |                       |           |                |
|------------|--------------|---------------|--------|---|--|-----------------------|-----------|----------------|
|            | US Ribs      | Boneless Legs | Fillet | Boneless<br>Middles – 1<br>8 – 13mm fat | Boneless Middles<br>– 2<br>13 – 20mm fat | Boneless<br>Shoulders | Pork Neck | Trim –<br>90CL |
| TW         | 1330         | 719           | 1018   | 1003                                    | 850                                      | 655                   | 840       | 613            |
| LW         | 1318         | 719           | 1017   | 1017                                    | 890                                      | 648                   | 830       | 611            |
| MAT        | 1352         | 696           | 1032   | 1017                                    | 911                                      | 635                   | 827       | 621            |



**Weekly Grain Comments**

(Source: Profarmer)

**To the point:**

- China's pig herd by the end of September 2021 has reached 437.64 million mt, up 18.2 per cent from the same period last year.
- The recently released Grain Growers 'State of the Australian Grains Industry' report has found that the annual gross value of the Australian grains industry rose by 1 per cent to \$12.9 billion from 2016 to 2021.

**Key Market Indicators**

| 19/10/21  | CBOT Wheat Dec 21 |            | AUD/USD      | ICE Canola Nov 21 |            | AUD/CAD      | Matif Canola Nov 21 |            | AUD/EUR      |
|-----------|-------------------|------------|--------------|-------------------|------------|--------------|---------------------|------------|--------------|
| This week | <b>365</b>        | <b>736</b> | <b>74.16</b> | <b>1003</b>       | <b>921</b> | <b>91.80</b> | <b>1055</b>         | <b>674</b> | <b>63.86</b> |
|           | \$/t              | Usc/bu     | US c         | \$/t              | \$/t       | CA c         | \$/t                | €/t        | Euro c       |
| Last Week | 366               | 732        | 73.45        | 1011              | 927        | 91.72        | 1023                | 651        | 63.57        |
| Change    | -1                | +5         | +0.71        | -7                | -6         | +0.09        | +32                 | +23        | +0.29        |

**International and National**

The USDA's crop progress report has seen the US harvest of both soybean and corn crops continue to progress well. Winter wheat planting across the US is now entering its final stages with the crop development beginning to accelerate.

China's pig herd at the end of September reached 437.64 million mt, up 18.2 per cent from the same period last year. China's pig herd and slaughters numbers are now almost back at pre-African Swine Fever outbreak levels. This is putting pork prices under pressure.

Vietnam's feed industry is anticipating a large fall in import demand for feed as COVID induced lockdowns and a drop in the price of pork reduce profits.

The Chinese government have announced changes to its fertiliser export policy with producers now restricted from exporting urea, phosphate and nitrogen amongst many other fertilisers. This will see input prices for Australian farmers continue to rise throughout the next 6 months.

The recently released Grain Growers 'State of the Australian Grains Industry' report has found that the annual gross value of the Australian grains industry rose by 1 per cent to \$12.9 billion from 2016 to 2021. Over the past five years, the Australian grains industry also contributed an average 22 per cent of the total gross value of production to Australian agriculture.

**Wheat***QLD/Nth NSW*

Across Queensland new crop wheat bids are now softening with harvest picking up pace as grain now starts to flow into bulk handling sites and storages. Weather across Eastern Australia has disrupted early harvest in Southern Queensland with feed users procuring a large portion of early crop off the header, though most headers are now back in the paddock. Feed lots are still hesitant to extend coverage given the potential for increased supplies of feed wheat grades across Queensland and NSW, and cattle slow to be received amidst current conditions.

*Sth NSW/VIC/SA*

Wheat markets have been quiet over the past week with values only a touch stronger due to a little firmness in the offshore futures markets. New crop wheat bids appearing rangebound over the past couple of weeks, though there has been more buying interest in the last week for November and December as end users and traders seek cover for this period. There is also a little bit of life left in the old crop wheat market as end users cover off their requirements. Dry weather is being welcomed by southern NSW growers as crops progress closer to harvest. Victorian harvest maybe a little delayed to start in most areas.

**Barley***Sth QLD/Nth NSW*

Barley markets across Queensland have remained firm despite pressure continuing to build from the looming NSW harvest. Patchy bids for barley continue to arise in the market, which are quickly met from local growers and grain off the header. Storage constraints and good yields are forcing growers to sell earlier than expected with harvest across the border expected to increase following the weekend.

*Sth NSW/VIC/SA*

Barley pricing like wheat remains stable week-on-week across much of NSW, Victoria and South Australia with continued strong domestic demand from end users. Expect a little firmness leading into harvest as stocks become harder to access and tighter before harvest begins with a potentially delayed start, particularly in Victoria. Strong demand for malt grade will see growers selling the higher-grade barley but otherwise they will likely store their lower grades.

**Sorghum***QLD*

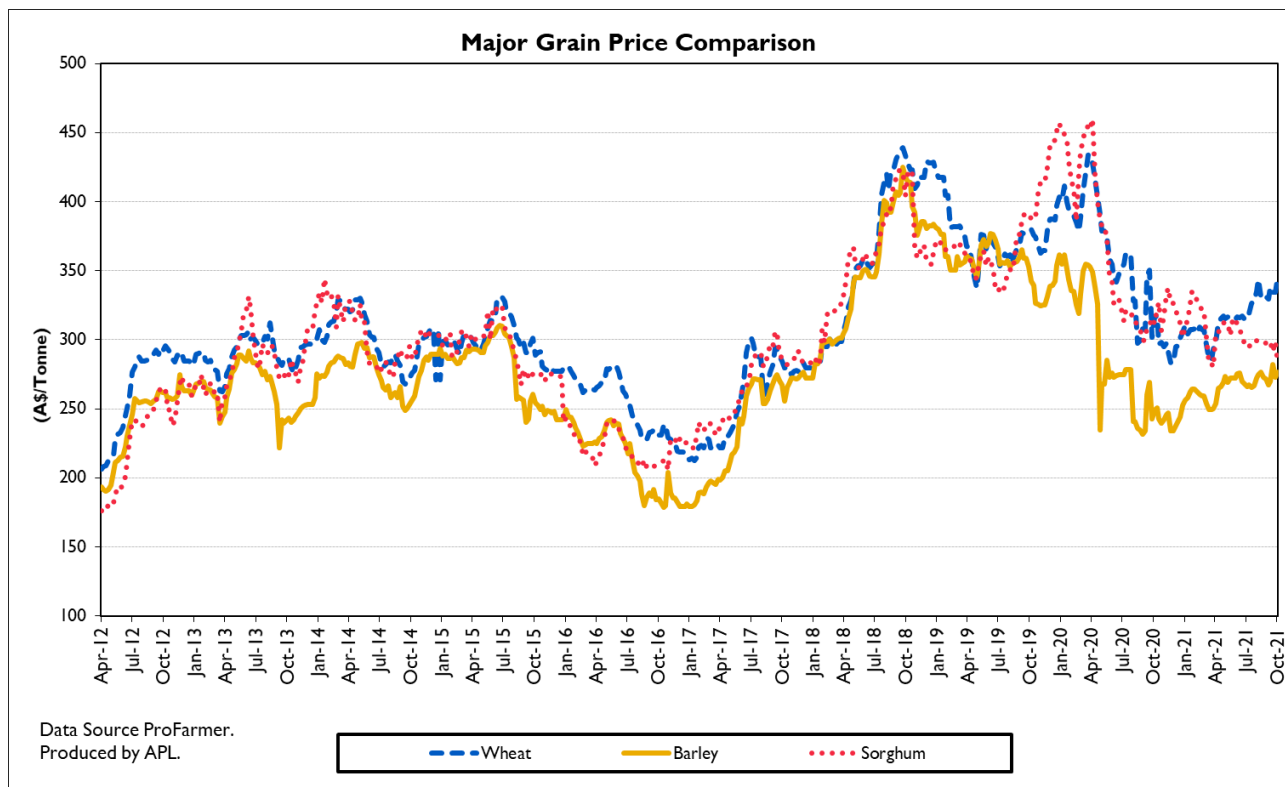
Old crop sorghum bids are becoming scarce outside the odd patchy delivery with feed user interest generally absent now through to January/February. Nearby domestic feed markets are expected to remain influential to sorghum values with feed wheat and barley supply increasing as harvest progresses into NSW. Trade demand remains focused on Brisbane Road and Track markets to position stocks for export opportunities. Grower optimism surrounding their summer crop planting intentions are improving following the past week's rain across much of Southern QLD and Northern NSW.

**Weekly Grain Table**

(Source: ProFarmer)

|             | Delivered Darling Downs |     |     | Delivered Brisbane    |     |     | Delivered Northern NSW    |     |     | Delivered Newcastle   |     |     |
|-------------|-------------------------|-----|-----|-----------------------|-----|-----|---------------------------|-----|-----|-----------------------|-----|-----|
|             | LW                      | TW  | CH  | LW                    | TW  | CH  | LW                        | TW  | CH  | LW                    | TW  | CH  |
| Feed Wheat  | 338                     | 340 | 2   | 349                   | 347 | -2  | 226                       | 322 | 96  | 345                   | 345 | 0   |
| Feed Barley | 298                     | 298 | 0   | 298                   | 287 | -11 | 238                       | 238 | 0   | 255                   | 260 | 5   |
| Sorghum     | 288                     | 290 | 2   | 305                   | 295 | -10 | 293                       | 258 | -35 | 310                   | 285 | -25 |
| Soy meal    | 743                     | 750 | 7   | 743                   | 750 | 7   | 763                       | 770 | 7   | 745                   | 745 | 0   |
| Canola meal | 505                     | 505 | 0   | 510                   | 510 | 0   | 445                       | 445 | 0   | 445                   | 445 | 0   |
| Cotton seed | 717                     | 699 | -18 | 677                   | 659 | -18 | 687                       | 669 | -18 | 677                   | 659 | -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  | 310                     | 307 | -3  | 347                   | 322 | -25 | 345                       | 355 | 10  | 314                   | 338 | 24  |
| Feed Barley | 247                     | 247 | 0   | 278                   | 266 | -12 | 265                       | 265 | 0   | 254                   | 253 | -1  |
| Triticale   | 250                     | 255 | 5   | 250                   | 255 | 5   | 310                       | 295 | -15 | 310                   | 295 | -15 |
| Soy meal    | 778                     | 785 | 7   | 773                   | 780 | 7   | 773                       | 780 | 7   | 763                   | 770 | 7   |
| Canola meal | 440                     | 425 | -15 | 465                   | 450 | -15 | 450                       | 435 | -15 | 465                   | 450 | -15 |
|             | Delivered Geelong       |     |     | Delivered Adelaide    |     |     | Delivered Fremantle       |     |     |                       |     |     |
|             | LW                      | TW  | CH  | LW                    | TW  | CH  | LW                        | TW  | CH  |                       |     |     |
| Feed Wheat  | 355                     | 329 | -26 | 369                   | 360 | -9  | 347                       | 370 | 23  |                       |     |     |
| Feed Barley | 289                     | 281 | -8  | 289                   | 290 | 1   | 290                       | 295 | 5   |                       |     |     |
| Soy meal    | 743                     | 750 | 7   | 763                   | 770 | 7   | NA                        | NA  | NA  |                       |     |     |
| Canola meal | 450                     | 435 | -15 | 495                   | 480 | -15 | 460                       | 445 | -15 |                       |     |     |
| Feed Oats   | 300                     | 290 | -10 | 290                   | 290 | 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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