AUSTRALIAN Pork

Eyes & Ears

Market news for the
Australian pork industry

www.australianpork.com.au Toll Free: 1800 789 099 Ph: 02 6285 2200 F: 02 6285 2288 ISSN 1447-2414

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Pig Prices c/Kg HSCW, Trim 1 – Head on (average indicative prices). W/E 17/12/2021

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	343	346	0	346	3	343	346	0	344	3
NSW	515	515	0	515	0	490	490	0	490	0
VIC	370	370	0	370	0	365	365	0	365	0
SA	370	370	0	370	0	365	365	0	365	0
WA	360	451	0	451	0	357	395	0	394	-2
EASTERN SEABOARD*	515	515	0	515	0	394	395	0	394	1
NATIONAL	515	515	0	515	0	390	395	0	394	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	450	450	375	450	0	359	368	364	364	1
NSW	365	375	0	375	0	354	364	0	357	0
VIC	370	400	370	400	10	362	380	359	370	2
SA	370	400	370	400	10	362	383	359	370	2
WA	360	360	0	360	0	356	359	0	357	-1
EASTERN SEABOARD*	450	450	375	450	0	359	373	361	365	1
NATIONAL	450	450	375	450	0	358	371	361	364	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	390	390	375	390	0	365	366	364	366	1
NSW	375	375	0	375	0	358	370	0	361	0
VIC	370	400	370	400	10	346	354	359	350	1
SA	378	400	370	400	10	365	383	359	373	2
WA	360	360	0	360	0	337	346	0	342	-1
EASTERN SEABOARD*	390	400	375	400	10	360	370	361	364	1
NATIONAL	390	400	375	400	10	357	367	361	361	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	375	375	365	375	0	330	350	354	342	9
NSW	355	365	0	365	0	344	354	0	347	0
VIC	360	370	360	370	0	349	359	349	351	0
SA	360	370	360	370	0	349	359	349	353	0
WA	360	360	0	360	0	337	332	0	334	1
EASTERN SEABOARD*	375	375	365	375	0	342	355	351	348	3
NATIONAL	375	375	365	375	0	342	352	351	346	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	482	499	0	499	3	409	438	0	428	9
NSW	0	351	0	351	3	0	356	0	356	13
VIC	0	0	0	0	0	0	0	0	0	0
SA	370	370	0	370	10	365	365	0	365	10
WA	360	451	0	451	0	357	395	0	394	-2
EASTERN SEABOARD*	482	499	0	499	3	388	387	0	384	11
NATIONAL	482	499	0	499	3	382	388	0	385	9

STATE	60.1kg – 75kg (Sellers)									
	PRIME PRICE					AVERAGE PRICE				
	Maximum				Total CH	Average				Total CH
	Male	Female	Barrows	Total		Male	Female	Barrows	Total	
QLD	375	472	385	472	13	370	373	380	373	6
NSW	0	0	0	0	0	0	0	0	0	0
VIC	0	0	0	0	0	0	0	0	0	0
SA	370	406	404	406	11	365	401	404	394	13
WA	360	360	0	360	0	356	359	0	357	-1
EASTERN SEABOARD*	375	472	385	472	13	368	386	392	383	9
NATIONAL	375	472	404	472	13	365	381	392	378	7

STATE	75.1kg – 85kg (Sellers)									
	PRIME PRICE					AVERAGE PRICE				
	Maximum				Total CH	Average				Total CH
	Male	Female	Barrows	Total		Male	Female	Barrows	Total	
QLD	388	408	370	408	21	386	398	365	390	9
NSW	390	390	380	390	0	375	384	376	379	2
VIC	370	390	380	390	0	360	381	370	372	0
SA	400	400	394	400	0	391	396	392	394	3
WA	360	360	0	360	0	338	346	0	342	0
EASTERN SEABOARD*	390	408	380	408	18	380	391	376	385	4
NATIONAL	400	408	394	408	8	375	385	376	380	3

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	385	365	0	385	0	365	365	0	365	-1
NSW	370	371	0	371	1	364	371	0	367	0
VIC	370	390	380	390	0	322	361	370	357	1
SA	0	0	0	0	0	0	0	0	0	0
WA	360	360	0	360	0	337	332	0	334	1
EASTERN SEABOARD*	385	390	380	390	0	355	366	370	364	0
NATIONAL	385	390	380	390	0	352	361	370	360	1

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	202	42
EASTERN SEABOARD*	0	0	216	0
NATIONAL	0	0	214	5

STATE	Backfatter Sows (Sellers)			
	PRIME PRICE		AVERAGE PRICE	
	Maximum		Average	
	Total	CH	Total	CH
QLD	0	0	290	-1
NSW	0	0	190	190
VIC	0	0	250	0
SA	0	0	270	0
WA	0	0	202	6
EASTERN SEABOARD*	0	0	250	-24
NATIONAL	0	0	244	-18

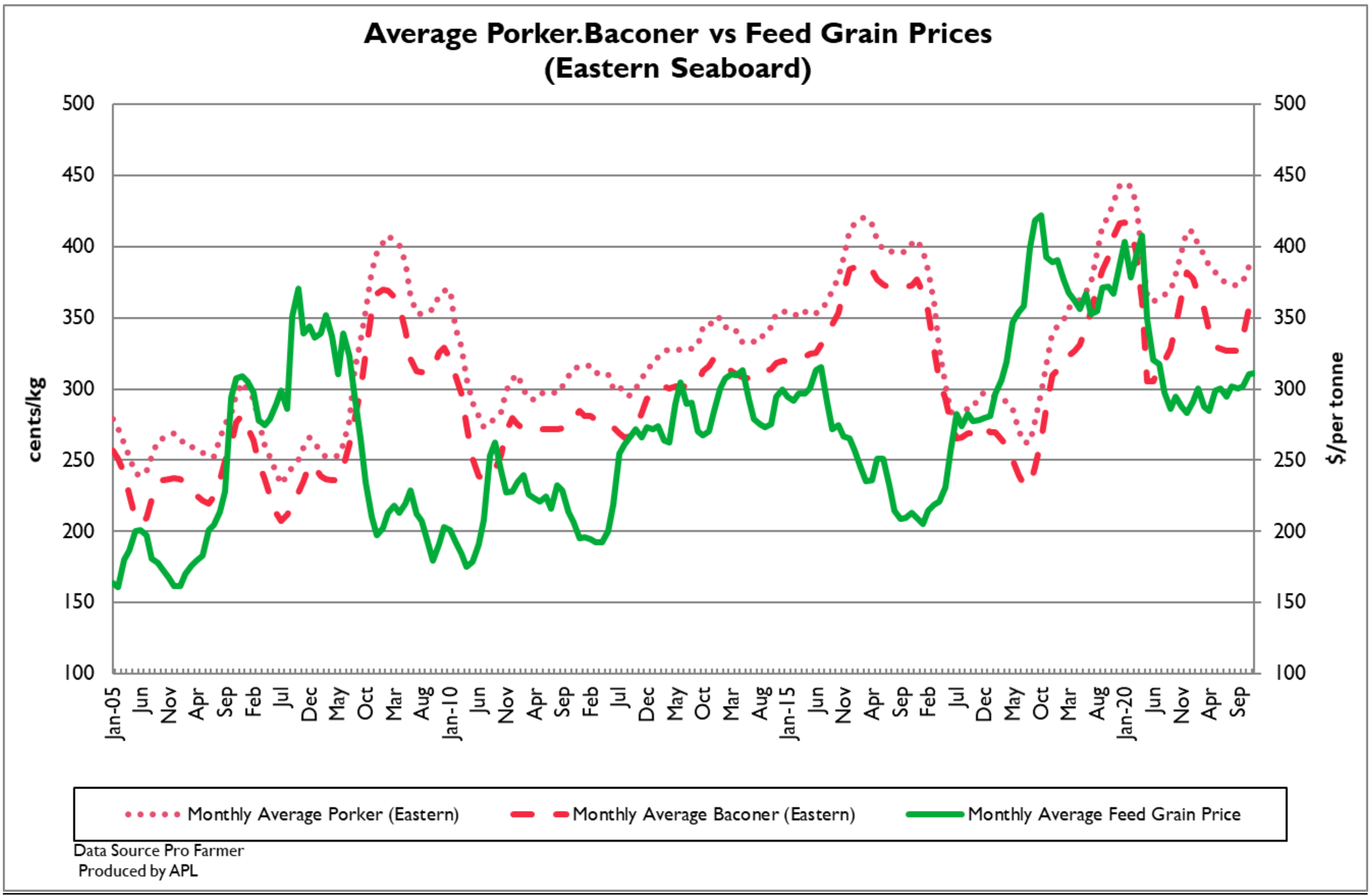
CH: Denotes change from previous week. *Eastern Seaboard: Includes QLD, NSW, VIC & SA states only.

SALEYARD PRICES (Buyers)	**Baconer price**			**Porker Price**			**Numbers Sold**	
Source	LW	TW	CH	LW	TW	CH	LW	TW
Toowoomba (QLD)	373	355	(18)	400	357	(43)	171	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)*

17/12/2021	**CARCASS**		**BROKEN SALES**					
	Pork	Bacon	Legs	Legs Ham Trim	Saddles	Loin	Forequarters	Bellies
TW	597	552	492	570	978	896	444	1171
LW	597	552	490	570	978	881	444	993
MAT	571	544	459	543	918	815	429	985
17/12/2021	**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	1409	771	1076	1075	1150	669	910	639
LW	1409	771	1076	1023	940	669	910	639
MAT	1337	696	1023	1015	907	629	828	614



Weekly Grain Comments

(Source: Profarmer)

To the point:

- Reduced wheat production in the Northern Hemisphere has increased demand for Australian wheat with exports for 2021/22 estimated at 25 Mmt.
- Australia has produced a record winter crop this season with Australian Crop Forecasters estimating the national wheat crop at 35.4 million metric tonnes (Mmt), barley at 12.9 Mmt and canola at a massive 6.1 Mmt.

Key Market Indicators

22/12/21	CBOT Wheat Mar 22		AUD/USD	ICE Canola Jan 22		AUD/CAD	Matif Canola Feb 22		AUD/EUR
This week	410	799	71.54	1106	1023	92.44	1164	738	63.42
	$A/t	Usc/bu	US c	$A/t	$C/t	CA c	$A/t	€/t	Euro c
Last Week	407	787	71.06	1096	1001	91.33	1124	709	63.11
Change	+ 3	+ 12	+ 0.47	+ 11	+ 22	+ 1.11	+ 40	+ 29	+ 0.31

International and National

Ukraine corn production has hit a record high of 40 Mmt with 98% of harvest complete. This is 11% higher than the previous record and is due to growers planting a larger area in response to high corn prices. Increased corn exports out of Ukraine will help alleviate some global shortfall in feed grains.

Reduced exports out of Russia are a product of lower production and restrictions on exports to stabilise domestic prices. Since June, Russia has imposed a floating export duty on wheat, barley, and corn. The wheat tax was initially set at US$28.1 per tonne in June but has since risen to US$94 per tonne for the week Dec 22-28. The Russian Ministry of Agriculture has proposed an 8 Mmt wheat quota from Feb 15 - June 30 which would further limit exports.

Lower wheat production in the Northern Hemisphere has increased demand for Australian wheat with exports for 2021/22 estimated at 25 Mmt. Canada has had its lowest wheat production since 2007 with only 21.7 Mmt produced, down 38.5 per cent year on year. The US also had poor production with 23 Mmt of wheat exports expected compared to 27 Mmt the year prior.

Australian Crop Forecasters estimate the national wheat crop at 35.4 million metric tonnes (Mmt), barley at 12.9 Mmt and canola at a massive 6.1 Mmt. Australia produces 3.5 Mmt of canola on average. Therefore, national production of over 6 Mmt this year is very high, especially with WA alone producing half of this.

Wheat

QLD/Nth NSW

Queensland harvest is all but complete. Late deliveries will continue to trickle in, but majority of growers are focussed on late planting of summer crops. The domestic market has gone very quiet over the past few days (which is not unusual heading into the Christmas holiday period). Prices were generally under pressure into the end of last week on both perceptions Victoria would have large amounts of milling wheat and pressured by ideas of the size of the east coast crop. Prices have stabilised early this week, but interest locally is lacklustre as there is expected to be a lot of grain around.

Sth NSW/VIC/SA

Southern NSW is getting stuck into harvest but will likely still be going through January, estimated at 70% complete. Victorian harvest will continue well into the new year with barley deliveries slowing and wheat receival sites filling up quickly. Almost 60% of NSW wheat is expected to be downgraded to AGP/Feed quality following November rainfall. Earlier ripening wheat in northern parts of SA have also been impacted by downgrading. SA wheat to date has been equal parts hard, APW and ASW making up 75% with the remainder feed and off grades.

Barley

Sth QLD/Nth NSW

The barley market has been relatively quiet over the past week with feed bids drifting lower. Feedlot demand remains centred on barley (and SFW) with supply working its way out of NNSW to Queensland. Domestic values remain well below nominal export parity. Strong export demand and domestic use will provide underlying support to barley prices into the new year, but increased availability of feed wheat will apply some pressure to prices.

Sth NSW/VIC/SA

Feed barley prices in the southern states are well above average as export and domestic demand buoy prices. Port Adelaide and Geelong zone feed barley prices are in the decile 8-9 range and not far off the magic $300/mt mark. Malt spreads are beginning to widen as more and more feed grade barley hits the bins. Malting rates in both SA and WA hover around 20%, but Vic receivals are showing much higher malt proportions of 40-50%.

Sorghum

QLD

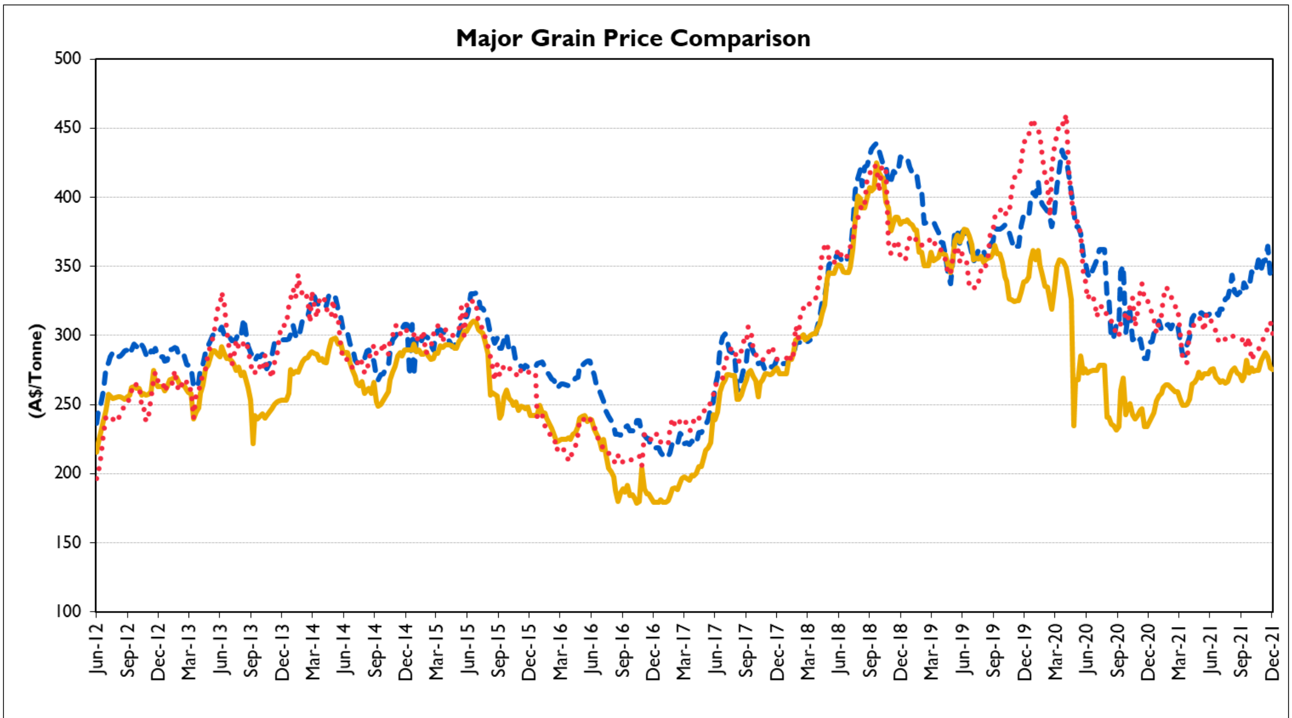
Queensland and northern NSW are expected to receive upwards of 50mm over the next week which is ideal for summer crops already planted. Sorghum planting is beginning to wrap up this week (some localised regions are still a little too wet) with growers' eyeing a well-earned break. Broadly speaking there was not a huge spring plant (i.e., Jan/Feb harvest) and very little November plant (too wet) leaving the bulk of the crop as a mid-December plant and hence more an Apr/May harvest period. This could keep prompt sorghum relatively tight until well through March.

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	310	305	-5	360	380	20	261	254	-7	405	390	-15
Feed Barley	315	285	-30	273	273	0	235	235	0	245	260	15
Sorghum	330	320	-10	335	320	-15	278	268	-10	296	296	0
Soy meal	795	772	-23	795	772	-23	815	792	-23	745	745	0
Canola meal	515	518	3	520	523	3	455	458	3	455	458	3
Cotton seed	735	733	-2	695	693	-2	705	703	-2	695	693	-2
	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	345	311	-34	365	349	-16	385	380	-5	345	316	-29
Feed Barley	235	238	3	241	241	0	285	285	0	268	246	-22
Triticale	280	260	-20	280	260	-20	310	290	-20	310	290	-20
Soy meal	830	807	-23	825	802	-23	825	802	-23	815	792	-23
Canola meal	445	445	0	470	470	0	455	455	0	470	470	0
	Delivered Geelong			Delivered Adelaide			Delivered Fremantle					
	LW	TW	CH	LW	TW	CH	LW	TW	CH			
Feed Wheat	390	357	-33	360	360	0	320	310	-10			
Feed Barley	295	300	5	290	290	0	273	273	0			
Soy meal	795	772	-23	815	792	-23	NA	NA	NA			
Canola meal	455	455	0	500	500	0	465	465	0			
Feed Oats	300	300	0	300	300	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.



Data Source ProFarmer.
Produced by APL.