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 31/12/2021

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	0	343	346	0	344	0
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	-4	357	397	0	395	7
EASTERN SEABOARD*	515	515	0	515	0	394	395	0	394	0
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	0
NSW	365	375	0	375	0	354	364	0	357	0
VIC	370	400	370	400	0	362	380	359	370	0
SA	370	400	370	400	0	362	383	359	370	0
WA	360	360	0	360	0	354	357	0	356	0
EASTERN SEABOARD*	450	450	375	450	0	359	373	361	365	0
NATIONAL	450	450	375	450	0	358	371	361	364	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	390	390	375	390	0	365	366	364	366	0
NSW	375	375	0	375	0	358	370	0	361	0
VIC	370	400	370	400	0	346	354	359	350	0
SA	378	400	370	400	0	365	383	359	373	0
WA	360	360	0	360	0	333	341	0	336	-2
EASTERN SEABOARD*	390	400	375	400	0	360	370	361	364	0
NATIONAL	390	400	375	400	0	357	366	361	360	-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	6
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	337	0	337	-2
EASTERN SEABOARD*	375	375	365	375	0	342	355	351	348	2
NATIONAL	375	375	365	375	0	342	353	351	347	2

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	0	409	438	0	428	0
NSW	0	356	0	356	0	0	351	0	351	0
VIC	0	0	0	0	0	0	0	0	0	0
SA	370	370	0	370	0	365	365	0	365	0
WA	360	451	0	451	-4	357	397	0	395	-6
EASTERN SEABOARD*	482	499	0	499	0	388	385	0	382	0
NATIONAL	482	499	0	499	0	382	387	0	384	-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	375	472	385	472	0	370	373	380	373	0
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	0	365	401	404	394	0
WA	360	360	0	360	0	354	357	0	356	0
EASTERN SEABOARD*	375	472	385	472	0	368	386	392	383	0
NATIONAL	375	472	404	472	0	365	381	392	378	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	388	408	370	408	0	386	398	365	390	0
NSW	390	390	385	390	0	370	383	378	378	-1
VIC	370	390	380	390	0	360	381	370	372	0
SA	400	400	394	400	0	391	396	392	394	0
WA	360	360	0	360	0	333	341	0	336	-2
EASTERN SEABOARD*	390	408	385	408	0	378	391	377	385	0
NATIONAL	400	408	394	408	0	373	385	377	379	-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	385	365	0	385	0	365	365	0	365	0
NSW	370	372	0	372	0	361	371	0	366	-3
VIC	370	390	380	390	0	322	361	370	357	0
SA	0	0	0	0	0	0	0	0	0	0
WA	360	360	0	360	0	337	337	0	337	-2
EASTERN SEABOARD*	385	390	380	390	0	354	366	370	364	-1
NATIONAL	385	390	380	390	0	352	362	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	0	-207
EASTERN SEABOARD*	0	0	216	0
NATIONAL	0	0	216	1

STATE	Backfatter Sows (Sellers)			
	PRIME PRICE		AVERAGE PRICE	
	Maximum		Average	
	Total	CH	Total	CH
QLD	0	0	290	0
NSW	0	0	190	0
VIC	0	0	250	0
SA	0	0	270	0
WA	0	0	0	-207
EASTERN SEABOARD*	0	0	250	0
NATIONAL	0	0	250	5

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

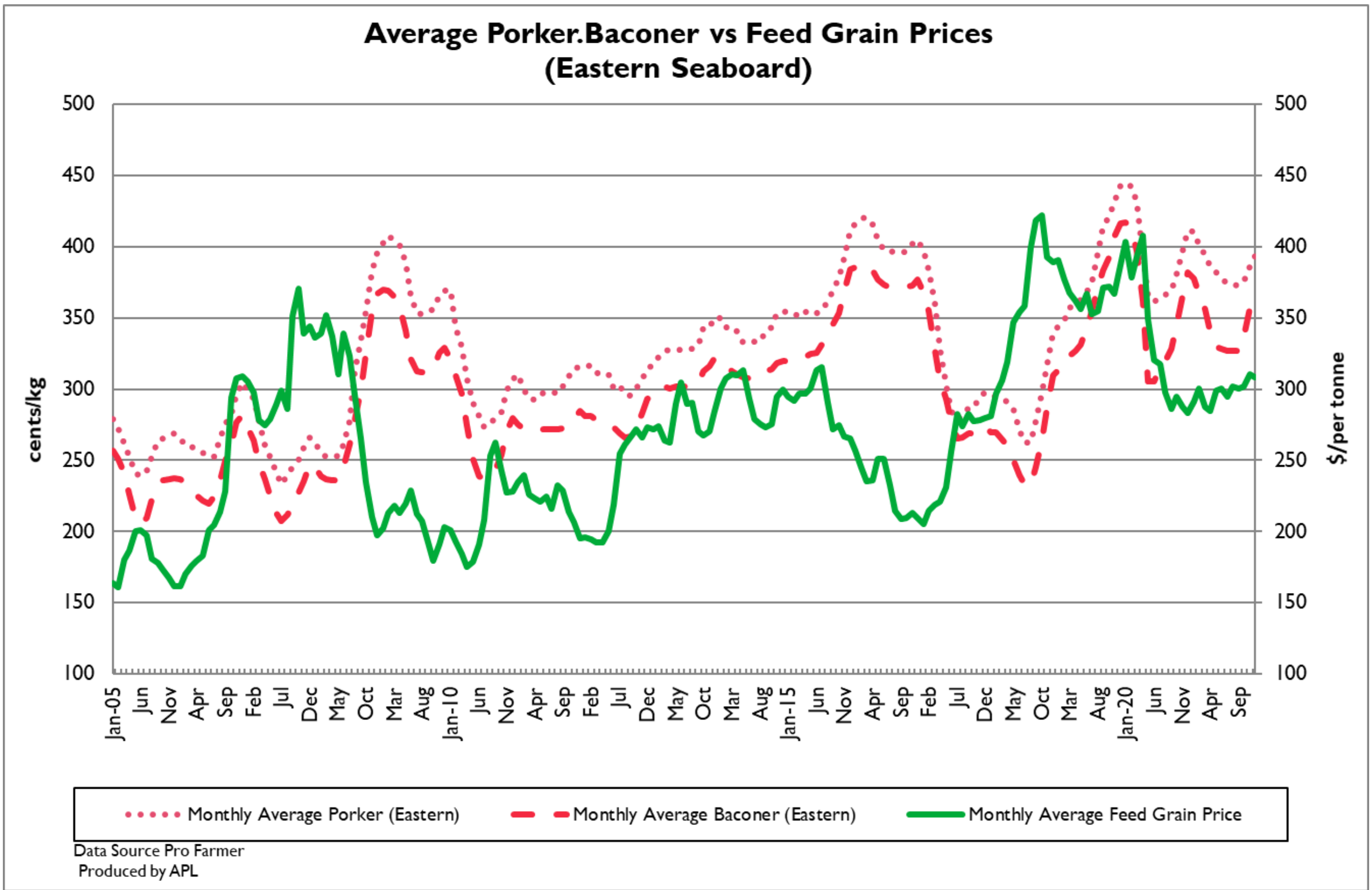
SALEYARD PRICES (Buyers)	Baconer price			Porker Price			Numbers Sold	
Source	LW	TW	CH	LW	TW	CH	LW	TW
Toowoomba (QLD)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

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)*

31/12/2021	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	492	570	978	896	444	1171
MAT	571	544	459	543	918	815	429	989

31/12/2021	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	1075	1150	669	910	639
MAT	1337	696	1023	1017	912	629	828	614



Weekly Grain Comments

(Source: Profarmer)

To the point:

- Russia has confirmed it will set the total wheat export quota from February 15 through to June 30 at 8 million mt. This has confirmed what many in the industry had expected.
- Grain receivals on the east coast have totaled over 12.4 million mt as harvest continued to progress throughout southern NSW and Victoria

Key Market Indicators

05/01/22	CBOT Wheat Mar 22		AUD/USD	ICE Canola Mar 22		AUD/CAD	Matif Canola May 22		AUD/EUR
This week	391	770	72.41	1110	1021	92.00	1169	750	64.13
	$A/t	Usc/bu	US c	$A/t	$C/t	CA c	$A/t	€/t	Euro c
Last Week	398	784	72.31	1099	1019	92.68	1118	715	63.96
Change	- 7	- 14	+ 0.10	+ 11	+ 3	- 0.68	+ 51	+ 35	+ 0.17

International and National

Dry conditions have persisted across South America, particularly throughout Brazil. This lack of rainfall is beginning to negatively impact yields of corn and soybean crops though record grain production is still forecast across Brazil on the back of significantly increased planted area.

Russia has confirmed it will set the total wheat export quota from February 15 through to June 30 at 8 million mt. This has confirmed what many in the industry had expected and is likely to continue to support global wheat prices over this period as a result.

China's major agricultural authority has declared that expanding soybean output and stabilising corn production will be a major focus throughout 2022. The market remains skeptical of this given the tight fundamentals and difficulty in expanding production so rapidly.

Grain receivals on the east coast have totaled over 12.4 million mt as harvest continued to progress throughout southern NSW and Victoria. WA has recorded over 20.4 million mt of grain receivals.

Wheat

QLD/Nth NSW

Queensland and Northern NSW winter crop harvest is all but complete with only 10k mt delivered through QLD over the past week. The drier and warmer conditions over the past week have helped growers in northern NSW to harvest their remaining crops, though recent heavy rainfall across QLD will have likely impacted the quality of any late harvested wheat in the state. NSW cereal yields continue to surprise and could see further increases to wheat production estimates over the coming week. Prices have remained stable given the quiet holiday period, though expect greater price movements over the coming week as the market begins to heat up again.

Sth NSW/VIC/SA

Southern NSW harvest has been hampered by rainfall delays with harvest in the border regions continuing into the new year. Wheat quality in southern NSW is slightly better than downgraded central and northern areas. Some hard wheat is coming in, but deliveries are predominantly ASW or APW. Victorian wheat quality is very good compared to NSW. Plenty of hard and APW coming in – though it still below average levels. Significant rainfall in the next few days over NSW and Vic will cause delays and potentially some downgrading of quality for any crops not yet harvested. SA is forecast to have clear weather over the next week which should see harvest winding up in most areas over the next fortnight.

Barley

Sth QLD/Nth NSW

The barley market has been relatively stable over the past week with limited trading days and buyers mostly covered through the month of January. Prices have dipped slightly in more southern areas. Wheat quality in northern NSW has been poor with more growers looking to include feed wheat in its feed mix given the relative proximity of prices to barley. This may see prices fall further over the coming month.

Sth NSW/VIC/SA

Feed barley prices in Southern NSW, Victoria and South Australia have held up well considering the large crop with record barley production expected at a national level. Barley quality in SA remains slightly below average with malt barley ratios in SA continuing to hover around the 20% mark while Victoria has seen malt barley sitting around 35%.

Sorghum

QLD

Queensland and Northern NSW growers are continuing to find difficulty completing any late plated sorghum programs with further rainfall forecast over the coming days following a wet past week or so. Sorghum prices have remained relatively steady, with Chinese demand continuing to offer price support heading into 2022.

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	305	310	5	380	347	-33	254	254	0	390	390	0
Feed Barley	285	275	-10	273	274	1	235	235	0	260	260	0
Sorghum	320	305	-15	320	305	-15	268	295	27	296	295	-1
Soy meal	772	772	0	772	772	0	792	792	0	745	745	0
Canola meal	518	518	0	523	523	0	458	458	0	458	458	0
Cotton seed	733	733	0	693	693	0	703	703	0	693	693	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	311	304	-7	349	344	-5	380	380	0	316	307	-9
Feed Barley	238	239	1	241	248	7	285	285	0	246	247	1
Triticale	260	255	-5	260	255	-5	290	285	-5	290	285	-5
Soy meal	807	807	0	802	802	0	802	802	0	792	792	0
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	357	375	18	360	360	0	310	310	0			
Feed Barley	300	300	0	290	290	0	273	273	0			
Soy meal	772	772	0	792	792	0	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.