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 04/03/2022**

## 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 | 362 | 369 | 0 | 369 | -5 | 362 | 369 | 0 | 365 | -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 | 366 | 457 | 0 | 457 | 0 | 358 | 399 | 0 | 391 | -2 |
| EASTERN SEABOARD* | 515 | 515 | 0 | 515 | 0 | 399 | 401 | 0 | 400 | -1 |
| NATIONAL | 515 | 515 | 0 | 515 | 0 | 395 | 401 | 0 | 399 | -1 |

| STATE | 60.1kg – 75kg (Buyers) | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | PRIME PRICE | | | | | AVERAGE PRICE | | | | |
| | Maximum | | | | Total CH | *Average* | | | | Total CH |
| | Male | Female | Barrows | Total | | Male | Female | Barrows | Total | |
| QLD | 420 | 420 | 375 | 420 | 0 | 366 | 372 | 364 | 370 | 1 |
| NSW | 365 | 375 | 0 | 375 | 0 | 354 | 364 | 0 | 357 | 0 |
| VIC | 370 | 390 | 370 | 390 | 0 | 362 | 375 | 359 | 368 | 0 |
| SA | 370 | 390 | 370 | 390 | 0 | 362 | 377 | 359 | 368 | 0 |
| WA | 366 | 366 | 0 | 366 | 0 | 364 | 364 | 0 | 364 | 0 |
| EASTERN SEABOARD* | 420 | 420 | 375 | 420 | 0 | 361 | 372 | 361 | 366 | 1 |
| NATIONAL | 420 | 420 | 375 | 420 | 0 | 361 | 371 | 361 | 365 | 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 | 380 | 385 | 375 | 385 | 0 | 367 | 370 | 364 | 369 | 0 |
| NSW | 375 | 375 | 0 | 375 | 0 | 358 | 370 | 0 | 361 | 0 |
| VIC | 370 | 390 | 370 | 390 | 0 | 360 | 364 | 359 | 362 | 0 |
| SA | 370 | 390 | 370 | 390 | 0 | 362 | 378 | 359 | 369 | 0 |
| WA | 366 | 366 | 0 | 366 | 0 | 338 | 345 | 0 | 341 | 1 |
| EASTERN SEABOARD* | 380 | 390 | 375 | 390 | 0 | 362 | 371 | 361 | 366 | 0 |
| NATIONAL | 380 | 390 | 375 | 390 | 0 | 359 | 368 | 361 | 363 | 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 | 370 | 375 | 365 | 375 | 0 | 337 | 360 | 354 | 349 | -4 |
| 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 | 366 | 366 | 0 | 366 | 0 | 349 | 344 | 0 | 346 | 0 |
| EASTERN SEABOARD* | 370 | 375 | 365 | 375 | 0 | 344 | 358 | 351 | 350 | -1 |
| NATIONAL | 370 | 375 | 365 | 375 | 0 | 345 | 356 | 351 | 349 | -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 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| NSW | 0 | 369 | 0 | 369 | 0 | 0 | 364 | 0 | 364 | 6 |
| VIC | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| SA | 0 | 370 | 0 | 370 | 0 | 365 | 365 | 0 | 365 | 0 |
| WA | 0 | 457 | 0 | 457 | 0 | 358 | 399 | 0 | 391 | -2 |
| EASTERN SEABOARD* | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| NATIONAL | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 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 | 375 | 0 | 380 | 380 | 0 | 370 | 367 | 375 | 368 | -5 |
| NSW | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| VIC | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| SA | 370 | 404 | 402 | 404 | 0 | 365 | 396 | 402 | 391 | 0 |
| WA | 366 | 366 | 0 | 366 | 0 | 364 | 364 | 0 | 364 | 0 |
| EASTERN SEABOARD* | 375 | 0 | 380 | 380 | 0 | 368 | 381 | 388 | 379 | -3 |
| NATIONAL | 375 | 0 | 402 | 402 | 0 | 367 | 378 | 388 | 376 | -2 |

| STATE | 75.1kg – 85kg (Sellers) | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | PRIME PRICE | | | | | AVERAGE PRICE | | | | |
| | Maximum | | | | Total CH | Average | | | | Total CH |
| | Male | Female | Barrows | Total | | Male | Female | Barrows | Total | |
| QLD | 393 | 385 | 380 | 393 | -14 | 389 | 377 | 375 | 384 | -9 |
| NSW | 400 | 400 | 375 | 400 | 0 | 379 | 389 | 372 | 383 | 3 |
| VIC | 370 | 390 | 380 | 390 | 0 | 360 | 381 | 370 | 372 | 0 |
| SA | 400 | 400 | 398 | 400 | 0 | 399 | 397 | 396 | 397 | 0 |
| WA | 366 | 366 | 0 | 366 | 0 | 338 | 345 | 0 | 341 | 1 |
| EASTERN SEABOARD* | 400 | 400 | 380 | 400 | -7 | 384 | 387 | 379 | 385 | -2 |
| NATIONAL | 400 | 400 | 398 | 400 | -7 | 378 | 382 | 379 | 380 | -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 | 0 | 0 | 0 | 0 | 0 | 0 | 365 | 0 | 183 | -183 |
| NSW | 370 | 370 | 0 | 370 | 0 | 363 | 370 | 0 | 367 | 0 |
| VIC | 370 | 390 | 380 | 390 | 0 | 325 | 357 | 370 | 355 | 0 |
| SA | 392 | 392 | 0 | 392 | 0 | 390 | 390 | 0 | 390 | 0 |
| WA | 366 | 366 | 0 | 366 | 0 | 349 | 344 | 0 | 346 | 0 |
| EASTERN SEABOARD* | 370 | 390 | 380 | 390 | 0 | 0 | 372 | 370 | 318 | -52 |
| NATIONAL | 392 | 392 | 380 | 392 | 0 | 0 | 368 | 370 | 321 | -47 |

| 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 | 219 | 26 |
| EASTERN SEABOARD* | 0 | 0 | 216 | 0 |
| NATIONAL | 0 | 0 | 216 | 3 |

| STATE | Backfatter Sows (Sellers) | | | |
|---|---|---|---|---|
| | PRIME PRICE | | AVERAGE PRICE | |
| | Maximum | | Average | |
| | Total | CH | Total | CH |
| QLD | 0 | 0 | 290 | 0 |
| NSW | 0 | 0 | 200 | 24 |
| VIC | 0 | 0 | 201 | 0 |
| SA | 0 | 0 | 270 | 0 |
| WA | 0 | 0 | 219 | 26 |
| EASTERN SEABOARD* | 0 | 0 | 195 | -67 |
| NATIONAL | 0 | 0 | 198 | -54 |

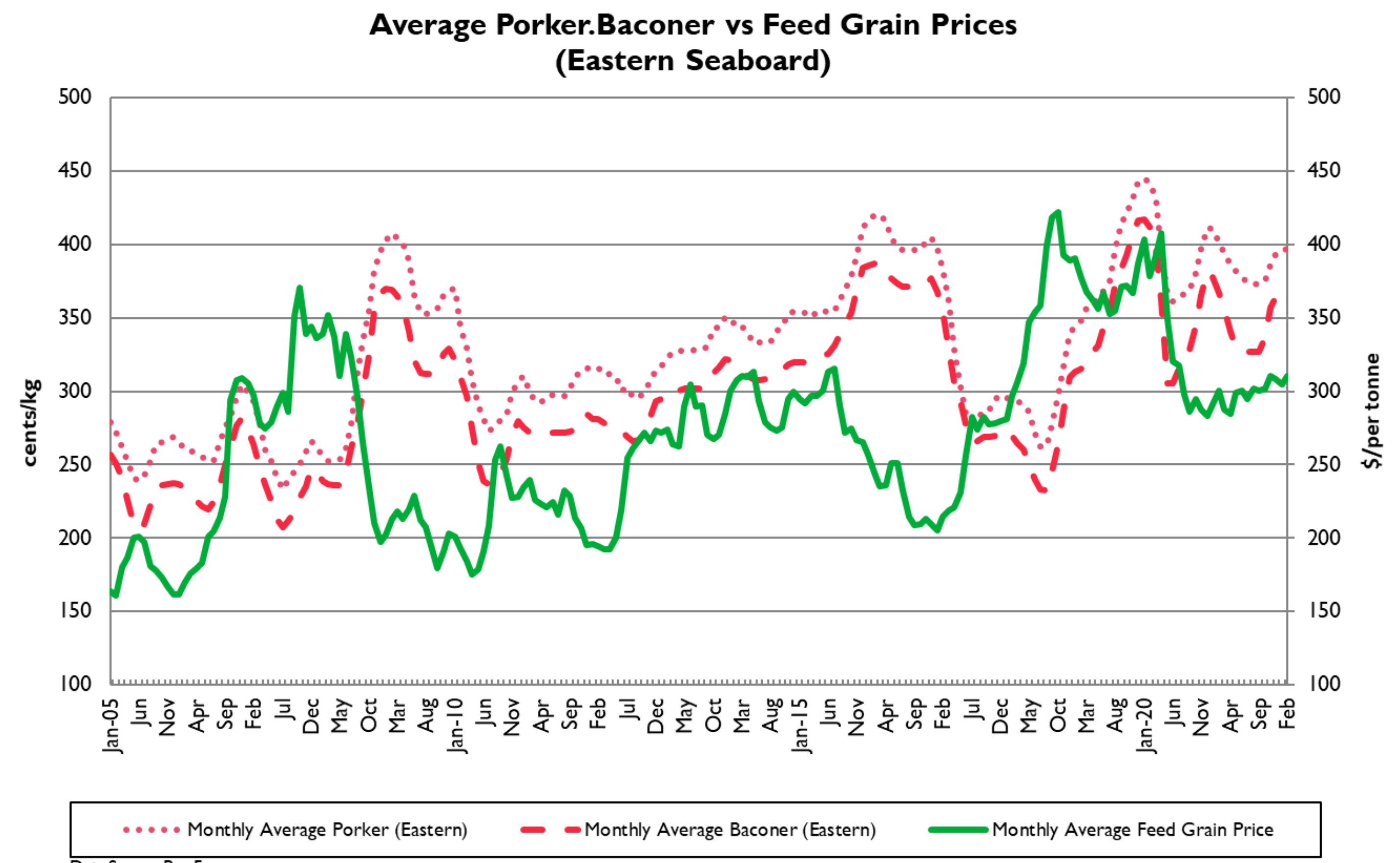
*CH: Denotes change from previous week. *Eastern Seaboard: Includes QLD, NSW, VIC & SA states only.*

| 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)*

| 04/03/2022 | CARCASS | | BROKEN SALES | | | | | |
|---|---|---|---|---|---|---|---|---|
| | Pork | Bacon | Legs | Legs Ham Trim | Saddles | Loin | Forequarters | Bellies |
| TW | 599 | 554 | 468 | 552 | 996 | 900 | 428 | 1183 |
| LW | 599 | 554 | 468 | 572 | 996 | 900 | 428 | 1190 |
| MAT | 574 | 542 | 454 | 545 | 939 | 818 | 424 | 1033 |
| **04/03/2022** | **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 | 1364 | 744 | 1064 | 1113 | 1300 | 660 | 913 | 651 |
| LW | 1364 | 744 | 1064 | 1113 | 1300 | 658 | 916 | 652 |
| MAT | 1317 | 709 | 1024 | 1037 | 996 | 633 | 844 | 618 |




Data Source Pro Farmer
Produced by APL

## Weekly Grain Comments

(Source: Profarmer)

**To the point:**

- The Ukrainian government has limited the export of grains, including wheat, corn and sunflower oil to ensure domestic supply after Russia invaded the country almost 2 weeks ago.
- Farmers are preparing paddocks with planting season fast approaching. Increased use of chicken/pig and feedlot manure has been seen on the back of higher fertiliser prices.

### Key Market Indicators

| 09/03/22 | CBOT Wheat May 22 | | AUD/USD | ICE Canola May 22 | | AUD/CAD | Matif Canola May 22 | | AUD/EUR |
|---|---|---|---|---|---|---|---|---|---|
| This week | 650 | 1287 | 72.76 | 1192 | 1117 | 93.73 | 1332 | 889 | 66.72 |
| | $A/t | Usc/bu | US c | $A/t | $C/t | CA c | $A/t | €/t | Euro c |
| Last Week | 498 | 984 | 72.56 | 1169 | 1080 | 92.38 | 1266 | 826 | 65.21 |
| Change | + 151 | + 303 | + 0.20 | + 23 | + 37 | + 1.34 | + 66 | + 63 | + 1.51 |

## International and National

The Ukrainian government has limited the export of grains, including wheat, corn and sunflower oil to ensure domestic supply after Russia invaded the country almost 2 weeks ago. There are currently no details provided on what total volume of exports will be allowed. Exports from the Black Sea region have halted due to the Russian invasion. The Ukrainian government have also excused agricultural workers from military service so that the spring sowing campaign can get underway. Spring wheat makes up only a small percent of total wheat production, though spring barley accounts for at least 50 per cent of all barley production.

CBOT wheat, corn and soybean futures have continued their volatile upwards trajectory over the last week on supply fears, bouts of profit taking have also been reported. The release of the USDA's World Agricultural and Supply and Demand Estimates (WASDE) report will influence values over the next couple of days.

Nonghyup Feed Inc (NOFI) a feed-making group from South Korea have passed on a tender for 140,000 mt of feed wheat after offers ranging between US$428 and US$458 were put forward.

Brazil's Mato Grosso state agriculture institute have reduced its output forecasts for soybean to 39.2 million mt as heavy rainfall across various regions impacted grain weight and quality. Meanwhile, corn production was increased to 40.6 million mt on the back of increases in planted area.

Severe rainfall and flooding over coastal areas of southern Queensland and northern New South Wales over the past week has halted upcountry supply chains and loading of vessels. Ports are still limited in their capacity to operate as cleanup is ongoing, so delays are ongoing and will have a knock-on effect. Over in the west, CBH have released an additional 500kt of port capacity over the last week which has all been booked already.

Australian grain growers are preparing paddocks with planting season fast approaching. Increased use of chicken/pig and feedlot manure has been seen on the back of higher fertiliser prices.

**Wheat**

*QLD/Nth NSW*

Wheat markets have remained a function of offshore markets with both bid levels and grower selling increasing across all grades from SFW to APH1. As above, trade is not overextending bid levels which is reflective of both the increased market risk and current stock levels. The market expected to continue to trade uncertainty until commercial or physical participants gain a firm understanding regarding what the Russian – Ukraine war will ultimately mean for Australian wheat exports and markets with any trade redirection.

*Sth NSW/VIC/SA*

Wheat prices have lifted $30-$50/t over the past fortnight, the best gains were made in the lower grades and the gap between the milling grades and feed grades continues to narrow, particularly in NSW. With shipping stems out of VIC (and reportedly other states) well booked up, it's been hard for exporters to take full advantage of upside in global prices and passing these improvements through to the growers. Nearby wheat interest has been reasonable, but if the lack of farmer selling continues and trade liquidity is also reduced, we could start to see some further logistics squeezes. A turn-around in our market might see a flush of selling if growers think we have peaked. There remains strong exporter demand for SFW1 & AGP1 delivered direct to NSW ports.

**Barley**

*Sth QLD/Nth NSW*

Barley markets are slowly rising, with wheat and potential Black Sea export losses. Brisbane and Newcastle port bids are continuing to find support from export orientated VIC, SA and Southern NSW port prices. Disruptions to road transport and tight logistics into delivered markets are creating a squeeze for nearby deliveries across Darling Downs and Northern NSW following recent flooding. Northern markets are not as buoyant with barley not featuring in shipping stem against higher valued wheat and sorghum.

*Sth NSW/VIC/SA*

Barley prices have continued to surge over the past week driven higher by offshore values with Ukraine upcoming spring barley planting expected to be significantly impacted. Prices have risen by $20-$25/t over the course of the week. The spread to malt has been squeezed this week with the rally in BAR1 as has the SFW1/BAR1 which has been narrowing for a couple of weeks now. With machinations offshore feed barley could stay very firm in the short term but current prices are a big improvement on where values were only a few weeks ago and may encourage an increase in barley selling and some switching locally from barley to wheat.

**Sorghum**

*QLD*

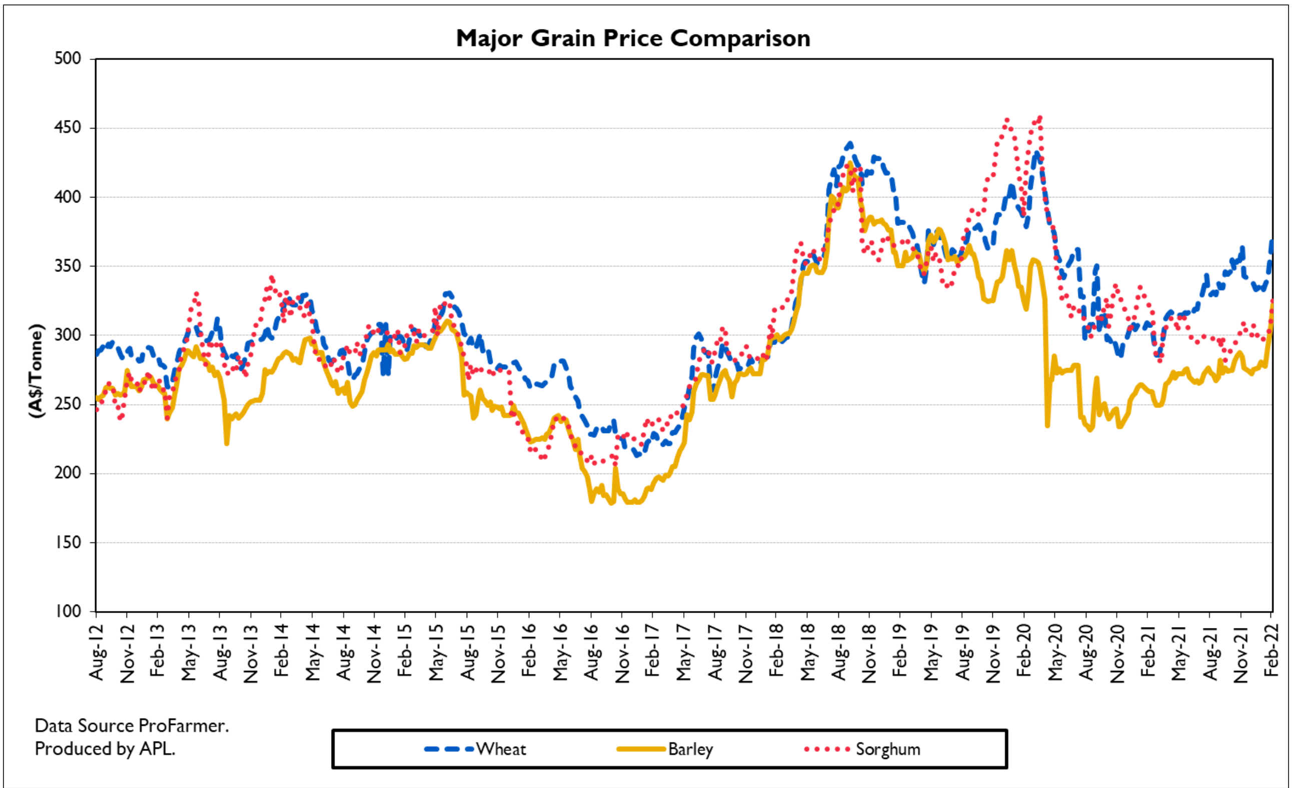
Sorghum harvest is slowly commencing across Western Downs areas following recent rain and flooding which has also affected farm to depot and port logistics over the past week. Grower selling has been slow amid the wet weather with moisture remaining the main concern. Port pricing is still the key price point as feed grain demand into the Asian region strengthens amidst the potential losses from Black Sea markets. Aussie sorghum is still undervalued against competing feed grains into the region.

## 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 | 355 | 30 | 370 | 380 | 10 | 295 | 305 | 10 | 390 | 420 | 30 |
| Feed Barley | 305 | 315 | 10 | 297 | 310 | 13 | 262 | 275 | 13 | 287 | 300 | 13 |
| Sorghum | 300 | 335 | 35 | 340 | 360 | 20 | 284 | 297 | 13 | 303 | 309 | 6 |
| Soy meal | 914 | 948 | 34 | 914 | 948 | 34 | 934 | 968 | 34 | 914 | 948 | 34 |
| Canola meal | 540 | 560 | 20 | 545 | 565 | 20 | 480 | 500 | 20 | 480 | 500 | 20 |
| Cotton seed | 852 | 825 | -27 | 812 | 785 | -27 | 822 | 795 | -27 | 812 | 785 | -27 |
| | 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 | 316 | 336 | 20 | 334 | 356 | 22 | 340 | 365 | 25 | 319 | 339 | 20 |
| Feed Barley | 268 | 296 | 28 | 270 | 299 | 29 | 305 | 330 | 25 | 277 | 305 | 28 |
| Triticale | 275 | 290 | 15 | 275 | 290 | 15 | 340 | 340 | 0 | 340 | 340 | 0 |
| Soy meal | 949 | 983 | 34 | 944 | 978 | 34 | 944 | 978 | 34 | 934 | 968 | 34 |
| Canola meal | 495 | 515 | 20 | 520 | 540 | 20 | 505 | 525 | 20 | 520 | 540 | 20 |
| | Delivered Geelong | | | Delivered Adelaide | | | Delivered Fremantle | | | | | |
| | LW | TW | CH | LW | TW | CH | LW | TW | CH | | | |
| Feed Wheat | 380 | 387 | 7 | 378 | 405 | 27 | 380 | 385 | 5 | | | |
| Feed Barley | 320 | 345 | 25 | 347 | 380 | 33 | 305 | 323 | 18 | | | |
| Soy meal | 914 | 948 | 34 | 934 | 968 | 34 | NA | NA | NA | | | |
| Canola meal | 505 | 525 | 20 | 550 | 570 | 20 | 515 | 535 | 20 | | | |
| Feed Oats | 305 | 305 | 0 | 340 | 340 | 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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