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 11/03/2022

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	0	362	369	0	365	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	457	457	0	457	0	427	402	0	403	12
EASTERN SEABOARD*	515	515	0	515	0	399	401	0	400	0
NATIONAL	515	515	0	515	0	403	401	0	401	2

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	365	372	364	370	0
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	361	362	0	362	-2
EASTERN SEABOARD*	420	420	375	420	0	361	372	361	366	0
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	361	366	359	363	1
SA	370	390	370	390	0	364	377	359	369	0
WA	366	366	0	366	0	339	347	0	343	2
EASTERN SEABOARD*	380	390	375	390	0	363	371	361	366	0
NATIONAL	380	390	375	390	0	360	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	0
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	347	343	0	344	-2
EASTERN SEABOARD*	370	375	365	375	0	344	358	351	350	0
NATIONAL	370	375	365	375	0	344	356	351	349	0

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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	499	435	458	0	451	451
NSW	0	369	0	369	0	0	364	0	364	0
VIC	0	0	0	0	0	0	0	0	0	0
SA	370	370	0	370	0	365	365	0	365	0
WA	457	457	0	457	0	427	402	0	403	12
EASTERN SEABOARD*	482	499	0	499	130	402	397	0	394	30
NATIONAL	482	499	0	499	42	407	397	0	396	26

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	460	380	460	80	370	373	375	373	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	406	404	406	2	365	397	404	392	1
WA	366	366	0	366	0	361	362	0	362	-2
EASTERN SEABOARD*	375	460	380	460	80	368	384	389	382	3
NATIONAL	375	460	404	460	56	366	380	389	378	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	401	380	401	8	391	394	375	391	7
NSW	400	400	375	400	0	376	392	371	384	1
VIC	370	390	380	390	0	360	382	370	373	1
SA	404	401	404	404	4	403	398	402	400	3
WA	366	366	0	366	0	339	347	0	343	2
EASTERN SEABOARD*	400	401	380	401	1	385	392	380	388	3
NATIONAL	404	401	404	404	4	379	387	380	383	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	385	369	365	0	367	2
NSW	370	370	0	370	0	363	370	0	366	-1
VIC	370	390	380	390	0	325	364	370	359	4
SA	393	394	0	394	2	391	393	0	392	2
WA	366	366	0	366	0	347	343	0	344	-2
EASTERN SEABOARD*	385	390	380	390	0	366	374	370	372	2
NATIONAL	393	394	380	394	2	364	370	370	369	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	183	-36
EASTERN SEABOARD*	0	0	216	0
NATIONAL	0	0	212	-4

STATE	Backfatter Sows (Sellers)			
	PRIME PRICE		AVERAGE PRICE	
	Maximum		Average	
	Total	CH	Total	CH
QLD	0	0	290	0
NSW	0	0	0	0
VIC	0	0	202	1
SA	0	0	270	0
WA	0	0	183	-36
EASTERN SEABOARD*	0	0	188	-74
NATIONAL	0	0	188	-68

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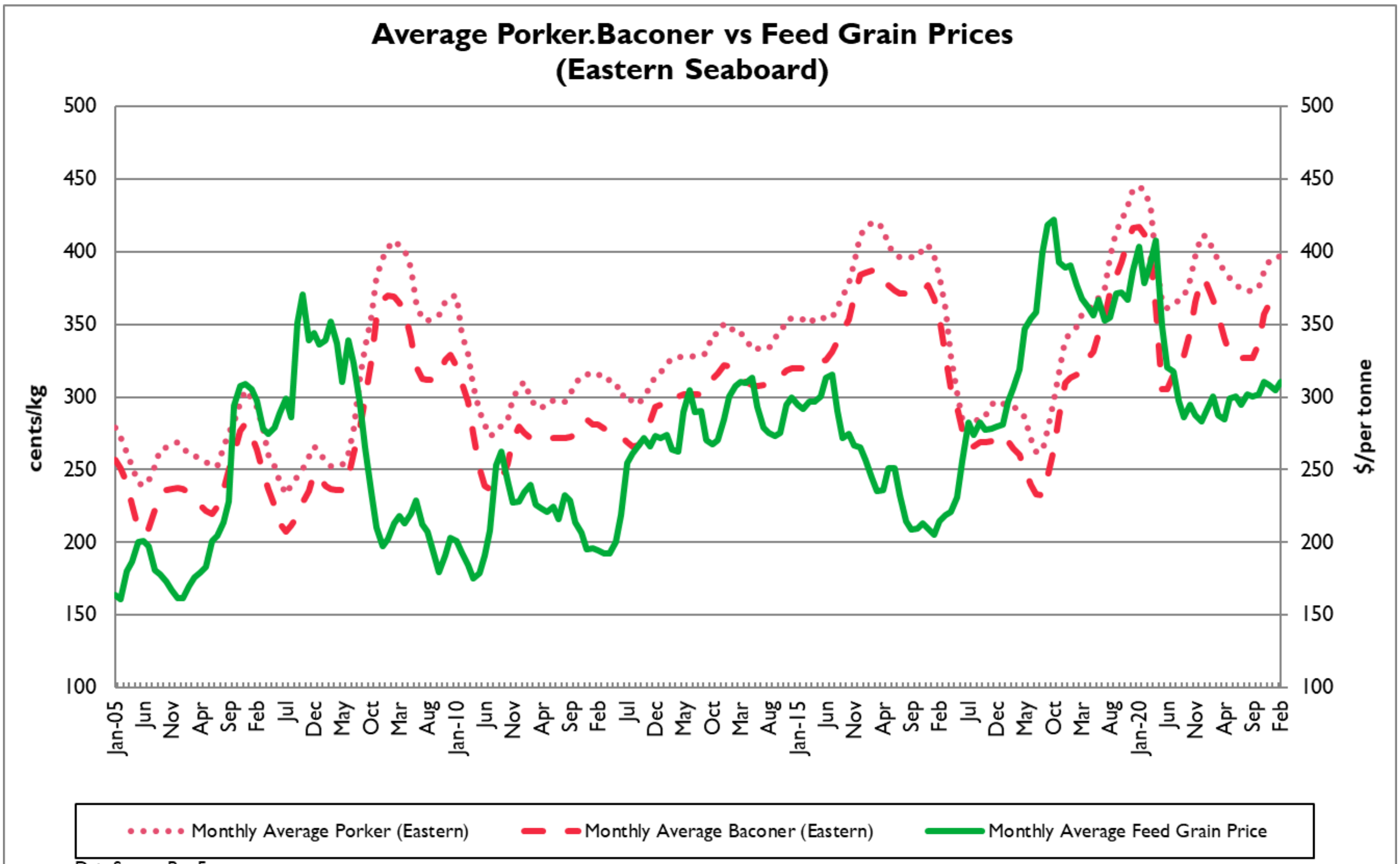
*CH: Denotes change from previous week. *Eastern Seaboard: Includes QLD, NSW, VIC & SA states only.*

SALEYARD PRICES (Buyers)	Baconer price			Porker Price			Numbers Sold	
Source	LW	TW	CH	LW	TW	CH	LW	TW
Toowoomba (QLD)	N/A	331	331	N/A	344	344	N/A	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)*

11/03/2022	CARCASS		BROKEN SALES					
	Pork	Bacon	Legs	Legs Ham Trim	Saddles	Loin	Forequarters	Bellies
TW	599	555	462	578	996	911	418	1189
LW	599	554	468	552	996	900	428	1183
MAT	574	542	454	546	939	819	423	1033
11/03/2022	**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	749	1064	1113	1300	662	906	652
LW	1364	744	1064	1113	1300	660	913	651
MAT	1317	710	1024	1037	996	633	843	618



Data Source Pro Farmer
Produced by APL

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Weekly Grain Comments
(Source: Profarmer)

To the point:

- The Russian government have confirmed the Eurasian Economic Union have been banned from receiving wheat, corn and barley exports from Russia through to August 2022.
- Rainfall across the east coast of Australia has continued to hamper export programs over the past three weeks despite surging demand for Aussie grain exports.

Key Market Indicators

17/03/22	CBOT Wheat May 22		AUD/USD	ICE Canola May 22		AUD/CAD	Matif Canola May 22		AUD/EUR
This week	539	1069	72.86	1206	1114	92.37	1362	900	66.03
	$A/t	Usc/bu	US c	$A/t	$C/t	CA c	$A/t	€/t	Euro c
Last Week	603	1202	73.25	1199	1125	93.88	1347	891	66.15
Change	- 63	- 132	- 0.40	+ 7	- 11	- 1.50	+ 15	+ 9	- 0.11

International and National

The Russian government have confirmed the Eurasian Economic Union have been banned from receiving wheat, corn and barley exports from Russia through to August 2022. The union Armenia, Belarus, Kazakhstan, Kyrgystan and Russia as full members, with Cuba, Moldova and Uzbekistan listed as observers.

China have announced they will begin to sell fertiliser from their commercial reserves to meet market demand with more than 3 million mt of fertilizer expected to be releases to the market.

Wet weather conditions are expected to continue across southern Brazil and central Argentina which should help to reduce crop losses following severe drought throughout most of the season.

Offshore futures have continued to see plenty of pricing volatility over the past week with downward falls seen as speculators look to book profits, though no end in sight to the conflict in Ukraine will likely support grain and oilseed prices over the coming.

Ukraine's upcoming planting campaign is expected to see significant disruption with spring crops facing a particularly challenging period. The size of the reduced planting campaign will likely become a driving factor of grain prices over the next couple of weeks.

Rainfall across the east coast of Australia has continued to hamper export programs over the past three weeks despite surging demand for Aussie grain exports. The USDA have forecast Australia will export 42.9 million mt of wheat for the 2021/22 season.

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Wheat

QLD/Nth NSW

Wheat markets across Queensland continue to see a high variance between bids and traded values on any given day. While the prices are high and appear enormous, they remain a far cry from international values. The reality is that there is a large stock of wheat here domestically and capacity limitation in moving it into export channels (think freight to port, sky high freight rates and port capacity constraints).

Sth NSW/VIC/SA

Wheat values have continued to show some improvement even though offshore values have pulled back sharply in the near term whilst further out values appear to be holding. Track markets have slowed a touch but delivered markets have continued to rise slightly, with buyers attempting to buy freight given the continued tightness in road logistics, along with rising transport costs as fuel prices increase. Milling wheat prices remain at a solid premium to feed wheat and even ASW1 seems to have found some more friends in the last week. New crop selling is very slow to non-existent as growers wait for the market to settle down and get some plants in the ground before making commitments.

Barley

Sth QLD/Nth NSW

Barley prices into feedlots has risen sharply the past few weeks as it plays catchup with SFW but also in recognition that SFW style wheat continues to be dragged out of the South into export channels (there was always limited SFW in Southern Queensland). Barley availability locally is limited, and the trade must reach further into the South (higher freight) and again compete with some export out of Southern Ports.

Sth NSW/VIC/SA

Barley price rises are outperforming the rest of the market at present as several buyers appear to be coming to the market at the same time across all locations and grades. Malt is firm as is BAR1, especially for nearby pickup and delivery. Offers remain light on and the spread between wheat and barley continues to narrow, so if availability of feed barley continues to be tough expect more domestic consumers switching to wheat in feed rations over barley. New crop selling is non-existent much like wheat but expect growers to make some commitment once the crop is in the ground and if prices remain firm.

Sorghum

QLD

Sorghum harvest is slowly back underway with a mix of quality although it is a little early to get a good read on the volume of downgraded product. There will be some limited homes for Sorghum Two although some of the quality is still good (just slightly higher sprouting) and will find its way into a box market at some stage. The export margin on sorghum is huge and thus it might take time but should find a home. Again, as with wheat the various capacity limitations against a large crop are at play. Still sorghum has been finding upside on a lack of grower selling (quality concerns). Growers will continue to be cautious sellers given recent weather events and memories of last year's harvest difficulties.

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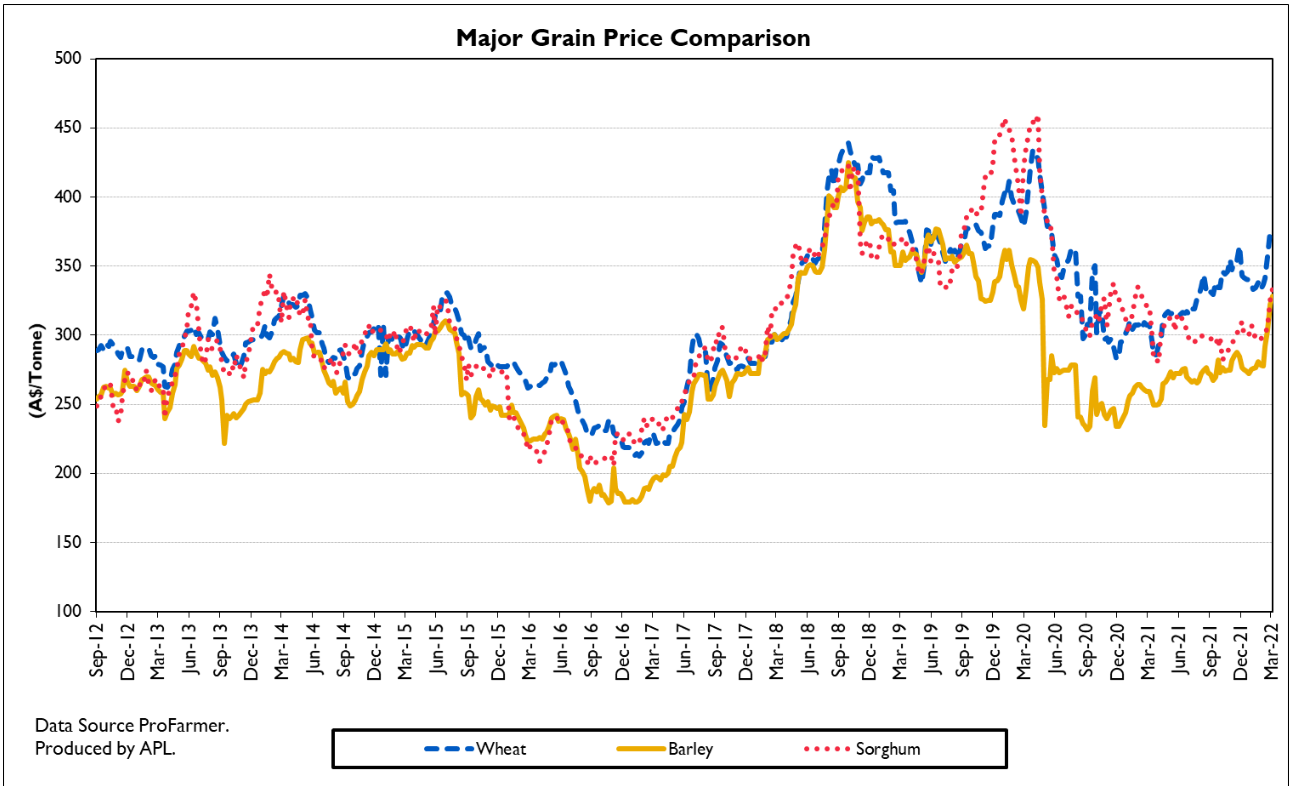
Weekly Grain Table

(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	355	360	5	380	375	-5	305	305	0	420	415	-5
Feed Barley	315	335	20	310	316	6	275	280	5	300	290	-10
Sorghum	335	360	25	360	355	-5	297	300	3	309	321	12
Soy meal	948	948	0	948	948	0	968	968	0	948	948	0
Canola meal	560	590	30	565	595	30	500	530	30	500	530	30
Cotton seed	825	840	15	785	800	15	795	810	15	785	800	15
	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	336	308	-28	356	350	-6	365	375	10	339	339	0
Feed Barley	296	296	0	299	305	6	330	350	20	305	302	-3
Triticale	290	310	20	290	310	20	340	340	0	340	340	0
Soy meal	983	983	0	978	978	0	978	978	0	968	968	0
Canola meal	515	535	20	540	560	20	525	545	20	540	560	20
	Delivered Geelong			Delivered Adelaide			Delivered Fremantle					
	LW	TW	CH	LW	TW	CH	LW	TW	CH			
Feed Wheat	387	378	-9	405	390	-15	385	385	0			
Feed Barley	345	344	-1	380	396	16	323	315	-8			
Soy meal	948	948	0	968	968	0	NA	NA	NA			
Canola meal	525	545	20	570	590	20	535	555	20			
Feed Oats	305	305	0	340	315	-25	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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