AUSTRALIAN Pork

Eyes & Ears

01 April 2022

Market news for the
Australian pork industry

Buyers Data

ISSUE# 982

Pig Prices c/kg HSCW, Trim I - Head on (average indicative prices). W/E 01/04/2022

45kg - 60kg

	PRIME PRICE (Maximum)					AVERAGE PRICE				
State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	515	515	0	515	0	490	490	0	490	0
VIC	370	370	0	370	0	365	365	0	365	0
QLD	362	369	0	369	0	362	369	0	365	0
SA	370	370	0	370	0	365	365	0	365	0
WA	0	396	0	396	-9	366	396	0	395	-9
ESB	515	515	0	515	0	412	415	0	413	0
NAT	515	515	0	515	0	396	401	0	400	-1

60.1kg - 75kg

State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	365	375	0	375	0	354	364	0	357	0
VIC	370	390	0	390	0	362	375	359	368	0
QLD	375	385	0	385	0	365	372	364	370	0
SA	370	390	0	390	0	362	377	359	368	0
WA	366	366	0	366	0	363	363	0	363	-1
ESB	375	390	0	390	0	360	370	362	365	0
NAT	375	390	0	390	0	361	371	361	365	0

75.1kg - 85kg

State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	375	375	0	375	0	358	369	0	361	0
VIC	370	390	370	390	0	361	366	359	363	0
QLD	380	385	375	385	0	367	370	364	369	0
SA	370	390	370	390	0	364	377	359	369	0
WA	366	366	0	366	0	338	346	0	342	-3
ESB	380	390	375	390	0	362	369	362	365	0
NAT	380	390	375	390	0	360	368	361	363	0

85.1kg and above

State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	0	0	0	0	0	344	354	0	347	0
VIC	360	370	0	370	0	349	359	349	351	0
QLD	380	380	365	380	0	337	360	354	349	0
SA	360	370	0	370	0	349	359	349	353	0
WA	0	366	0	366	366	347	342	0	343	-9
ESB	380	380	365	380	0	342	357	352	349	0
NAT	380	380	365	380	0	345	356	351	349	-1

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Sellers Data

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45kg - 60kg

	PRIME PRICE (Maximum)					AVERAGE PRICE				
State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	0	369	0	369	0	0	364	0	364	0
VIC	0	0	0	0	0	0	0	0	0	0
QLD	431	452	0	452	-47	431	452	0	445	-3
SA	0	370	0	370	0	365	365	0	365	0
WA	0	396	0	396	-9	366	396	0	395	-9
ESB	431	450	0	450	-47	431	408	0	405	-1
NAT	431	450	0	450	-47	393	395	0	393	-2

60.1kg - 75kg

	PRIME PRICE (Maximum)					AVERAGE PRICE				
State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	0	0	0	0	0	0	0	0	0	0
VIC	0	0	0	0	0	0	0	0	0	0
QLD	375	469	380	469	11	370	371	375	371	-2
SA	370	406	406	406	0	365	397	406	392	0
WA	366	366	0	366	0	363	363	0	363	-1
ESB	375	469	380	469	11	370	371	375	371	-2
NAT	375	469	406	469	11	367	379	390	378	-1

75.1kg - 85kg

	PRIME PRICE (Maximum)					AVERAGE PRICE				
State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	400	410	375	410	10	374	393	371	383	1
VIC	360	390	380	390	0	360	381	370	372	0
QLD	375	411	380	411	6	355	395	355	364	-19
SA	404	402	404	404	0	396	398	402	398	0
WA	366	366	0	366	0	338	346	0	342	-3
ESB	400	411	380	411	6	363	390	365	373	-7
NAT	404	411	404	411	6	368	387	374	375	-5

85.1kg and above

	PRIME PRICE (Maximum)					AVERAGE PRICE				
State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	370	370	0	370	-29	363	368	0	365	-16
VIC	330	390	380	390	0	324	361	370	357	-1
QLD	382	365	0	382	17	366	365	0	366	1
SA	394	394	0	394	0	392	392	0	392	0
WA	0	366	0	366	366	347	342	0	343	-9
ESB	382	390	380	390	-9	355	365	370	364	-6
NAT	394	394	380	394	-5	363	369	370	368	-5

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Backfatter Sows (Buyers)	PRIME PRICE Maximum		AVERAGE PRICE Average	
State	Total	CH	Total	CH
NSW	0	0	215	0
VIC	0	0	170	0
QLD	0	0	285	0
SA	0	0	170	0
WA	0	0	213	4
ESB	0	0	232	0
NAT	0	0	215	0

Backfatter Sows (Sellers)	PRIME PRICE Maximum		AVERAGE PRICE Average	
State	Total	CH	Total	CH
NSW	0	0	0	-230
VIC	0	0	250	48
QLD	0	0	292	1
SA	0	0	270	0
WA	0	0	213	4
ESB	0	0	277	30
NAT	0	0	265	17

ESB (Eastern Seaborad) includes QLD, NSW & VIC states only.

(Buyers)	Baconer Price			Porker Price			No. Sold	
SALEYARD PRICES	LW	TW	CH	LW	TW	CH	NLW	NTW
Toowoomba(QLD)	344	N/A	-344	347	323	-24	50	51

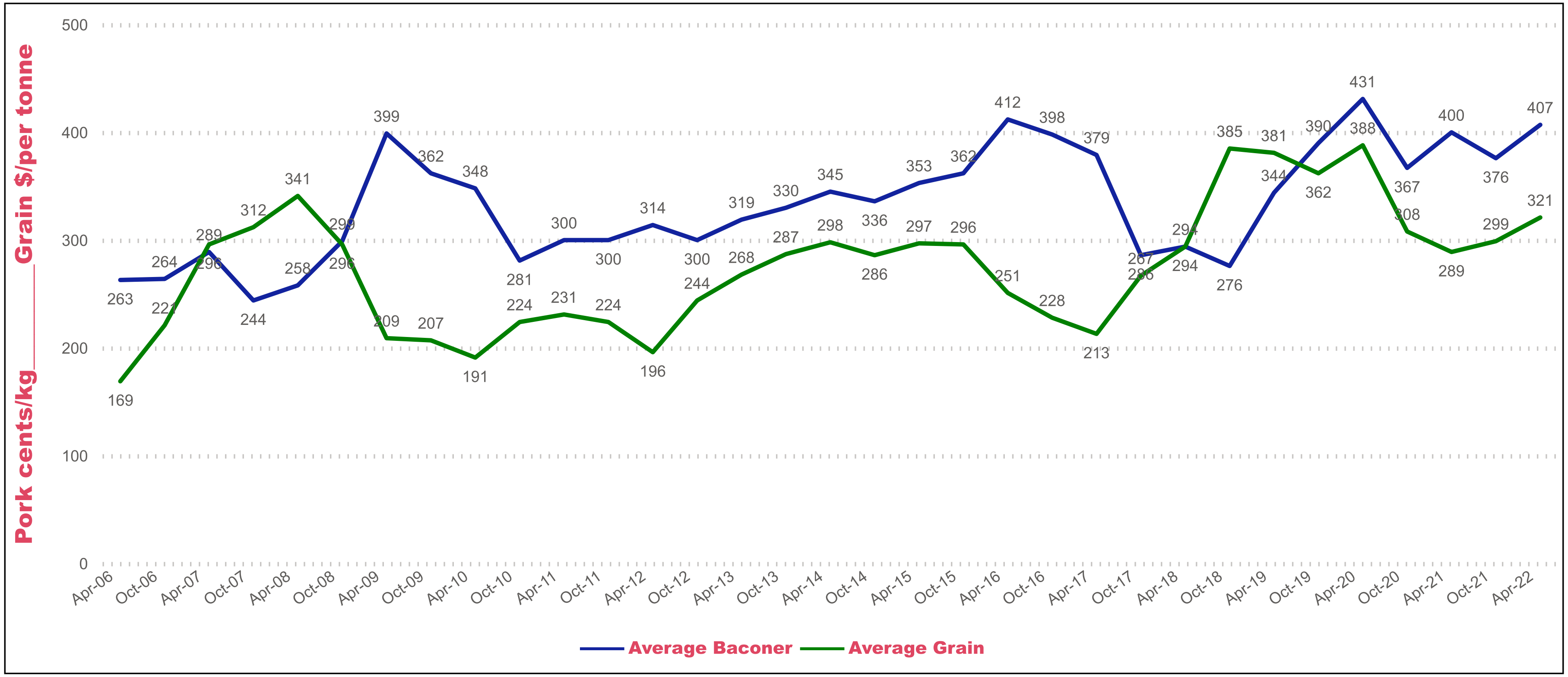
LW - Last Week
TW - This Week
CH - Change from prvious week
N/A - No data provided

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

01/04/2022	CARCASS	BROKEN SALES						
.	Pork	Bacon	Legs	Legs Ham Trim	Saddles	Loin	Forequarters	Bellies
TW	601	560	458	573	996	903	414	1195
LW	599	558	454	568	996	900	414	1191
MAT	556	533	438	525	903	755	414	942

01/04/2022	CARTON SALES							
.	US Ribs	Boneless legs	Fillet	Boneless Middles -1	Boneless Middles -2	Boneless Shoulders	Pork Neck	Trim - 90CL
TW	1324	757	1074	1113	1300	660	893	654
LW	1328	756	1064	1113	1300	658	886	652
MAT	1233	668	987	999	850	601	788	594

Average Baconer vs Feed Grain Prices (Eastern Seaboard)



Data Source Pro Farmer - Produced by APL

Weekly Grain Comments

(Source: Profarmer)

To the point:

- A large increase in EU grain production in 2021 and plenty of availability will see EU grain exports increase by 14% to 49 million metric tonnes for the 2021/22 season
- The signing the Australia-India Economic Cooperation and Trade Agreement will primarily benefit lentil exports, with tariffs on the pulses to be slashed over a period of time.

Key Market Indicators

07/04/22	CBOT Wheat May 22		AUD/USD	ICE Canola May 22		AUD/CAD	Matif Canola May 22		AUD/EUR
This week	508	1038	75.07	1212	1141	94.13	1384	954	68.91
	$A/t	Usc/bu	US c	$A/t	$C/t	CA c	$A/t	€/t	Euro c
Last Week	502	1027	75.13	1210	1134	93.71	1429	962	67.33
Change	+ 6	+ 11	- 0.06	+ 2	+ 7	+ 0.42	- 45	- 9	+ 1.58

International and National

A large increase in EU grain production in 2021 and plenty of availability will see EU grain exports increase by 14% to 49 million metric tonnes for the 2021/22 season. For 2022/23, it expected sowing areas to increase, with winter wheat and winter barley expected to cover 20.7 million ha and 4.8 million ha respectively, both up 1% on 2021/2022.

The USDA Prospective Planting report was released late last week with forecasts for an increase in total wheat, barley, canola, cotton and soybean planted area at a national level, while the planted area of corn crops is expected a decline. While most crops have seen an increase in planted area, they have come in below industry estimates with larger increases previously anticipated.

The USDA's first weekly crop progress update of 2022 showed crop plantings level with last year but revealed winter wheat conditions were considered 30% good-to-excellent in comparison to 53% last year, as drought continues to hinder crop development. This is the lowest level the winter wheat crop has ever been listed at for this time of year.

The US Quarterly Grain Stocks report was also released late last week with corn and soybean stocks increased while wheat stocks were reduced.

The United States Department of Agriculture (USDA) has forecast the upcoming Australian 2022/23 canola crop at 4.7 million mt, well below the record-breaking 6.35 million mt crop achieved in 2021/22 though still the second-largest crop on record, if realized. This reduction is due to a decline in suitable planting area following crop rotations in the previous two years.

Access to Port Kembla via rail looks to be restricted to one line for an extended period as ongoing repair works to the rail line following heavy rainfall appear more extensive than first thought, with a fix expected to take upwards of 6 months.

The signing the Australia-India Economic Cooperation and Trade Agreement will primarily benefit lentil exports with tariffs to be slashed over a period of time. Tariffs on almonds, oranges, mandarins, pears, apricots and strawberries will be reduced.

Wheat

QLD/Nth NSW

Local wheat prices remain firm with international markets and the flooding bringing trade and end users to market for nearby coverage. Activity and appetite from the sell side remains lacklustre with growers' content to wait given current conditions, and buyers (consumers and trade) not extending coverage levels to any significant degree. Reports of large stocks at site and port is limiting further price upside. New crop price movements remain supported by CBOT Dec and similar dated inter-national futures contracts with values suggesting demand for wheat from East coast Australia port zones remains strong into the period.

Sth NSW/VIC/SA

Old crop wheat markets have moved in a sideways pattern over the past fortnight. There have been days when they have drifted lower before soon recovering, but the offer side locally continues to be thin on most days. Growers continue to trickle sales into the market but expect the delivered sales are already reducing due to cropping period coming up. Loading for some existing contracts could be a challenge as the farm sector is not immune to the challenges in the labour market and keeping the focus on cropping is the priority for most. Demand for delivered wheat remains very strong in the nearby markets whilst system grain is variable in its interest level. Grade spreads continue to hold steady in the system and delivered markets. New crop selling by growers remains very slow as most are happy to see where the market moves over the next couple of months as they prioritise cropping.

Barley

Sth QLD/Nth NSW

Barley remains driven by offshore markets and demand from local feed users amid strong replacement feed wheat prices in East Coast markets. Whilst feed grade wheat remains elevated domestic barley bids are expected to be supported at nearby levels. Southern QLD and Northern NSW end users are now sourcing barley from Port Kembla delivery zones which has seen delivered bids surge this week. Australian export prices and prices relative to competing origins are enticing stocks to be held by growers. New crop sales remain dull with growers hesitant to commit before planting at earliest.

Sth NSW/VIC/SA

The old crop barley market has again been the best performer over the past fortnight with export demand continuing to push this market higher. Domestic buyers continue to push barley out of the ration with barley trading at feed wheat prices occasionally now through the delivered Melb/Geel markets. Malt spreads have come under a little pressure as feed rallies but is still showing a premium with good demand for particular varieties.

Sorghum

QLD

Sorghum markets have firmed amid wet weather and further harvest delays. Growers are simply not selling with concerns building over quality. Trade appetite does not currently reflect a desire to extend current coverage levels. Harvest reportedly at 50-60 per cent complete as of last week and the later crop is expected to be of a reasonable quality assuming no further adverse weather. Growers with SOR1 are now holding grain in anticipation of increased buyer demand through-out the later stages of harvest.

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Weekly Grain Table (Source: ProFarmer)

Delivered	Darling Downs			Brisbane			Northern NSW			Newcastle		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	385	380	-5	400	410	10	315	300	-15	420	420	0
Feed Barley	335	350	15	321	325	4	300	315	15	290	300	10
Sorghum	365	365	0	362	370	8	300	302	2	321	321	0
Soy meal	982	908	-74	982	908	-74	1002	928	-74	982	908	-74
Canola meal	615	615	0	620	620	0	555	555	0	555	555	0
Cotton seed	890	900	10	850	860	10	860	870	10	850	860	10

Delivered	Southern NSW			Port Kembla			Goulburn Valley			Central VIC		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	325	330	5	342	345	3	375	385	10	327	329	2
Feed Barley	312	316	4	313	331	18	355	362	7	318	322	4
Soy meal	1017	943	-74	1012	938	-74	1012	938	-74	1002	928	-74
Canola meal	530	535	5	555	560	5	540	545	5	555	560	5
Triticale	315	315	0	315	315	0	345	345	0	345	345	0

Delivered	Geelong			Adelaide			Freemantle		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	388	392	4	387	383	-4	380	385	5
Feed Barley	370	362	-8	396	390	-6	320	340	20
Soy meal	982	908	-74	1002	928	-74	0	0	0
Canola meal	540	545	5	585	590	5	550	555	5
Feed Oats	302	310	8	312	325	13	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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