



ISSUE# 989

Pig Prices c/kg HSCW, Trim I - Head on (average indicative prices). W/E 20/05/2022

| | PRIME PRICE (Maximum) | | | | | | AVERAGE PRICE | | | | |
|-------------------------|-----------------------|------|--------|---------|-------|------|---------------|--------|---------|-------|-----|
| | State | Male | Female | Barrows | Total | CH | Male | Female | Barrows | Total | CH |
| 45kg - 60kg | NSW | 515 | 515 | 0 | 515 | 0 | 490 | 490 | 0 | 490 | 0 |
| | VIC | 370 | 370 | 0 | 370 | 0 | 365 | 365 | 0 | 365 | 0 |
| | QLD | 358 | 372 | 0 | 372 | 0 | 358 | 372 | 0 | 367 | 0 |
| | SA | 370 | 370 | 0 | 370 | 0 | 365 | 365 | 0 | 365 | 0 |
| | WA | 0 | 393 | 0 | 393 | -3 | 0 | 393 | 0 | 393 | -3 |
| | ESB | 515 | 515 | 0 | 515 | 0 | 399 | 403 | 0 | 401 | 0 |
| | NAT | 515 | 515 | 0 | 515 | 0 | 399 | 401 | 0 | 400 | 0 |
| 60.1kg - 75kg | 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 | 367 | 374 | 364 | 372 | 0 |
| | SA | 370 | 390 | 0 | 390 | 0 | 362 | 377 | 359 | 368 | 0 |
| | WA | 0 | 0 | 0 | 0 | -378 | 378 | 375 | 0 | 376 | 1 |
| | ESB | 375 | 390 | 0 | 390 | 0 | 361 | 372 | 361 | 366 | 0 |
| | NAT | 375 | 390 | 0 | 390 | 0 | 363 | 372 | 361 | 367 | 0 |
| 75.1kg - 85kg | NSW | 375 | 375 | 0 | 375 | 0 | 358 | 369 | 0 | 361 | 0 |
| | VIC | 370 | 390 | 370 | 390 | 0 | 361 | 366 | 359 | 364 | 0 |
| | QLD | 380 | 385 | 375 | 385 | 0 | 369 | 370 | 364 | 370 | 0 |
| | SA | 372 | 390 | 370 | 390 | 0 | 365 | 377 | 359 | 370 | 0 |
| | WA | 378 | 378 | 0 | 378 | 0 | 336 | 339 | 0 | 337 | -13 |
| | ESB | 380 | 390 | 375 | 390 | 0 | 363 | 371 | 361 | 366 | 0 |
| | NAT | 380 | 390 | 375 | 390 | 0 | 360 | 367 | 361 | 363 | -2 |
| 85.1kg and above | 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 | 361 | 364 | 354 | 362 | 0 |
| | SA | 360 | 370 | 0 | 370 | 0 | 349 | 359 | 349 | 353 | 0 |
| | WA | 0 | 0 | 0 | 0 | -378 | 345 | 355 | 0 | 349 | -8 |
| | ESB | 380 | 380 | 365 | 380 | 0 | 351 | 359 | 351 | 354 | 0 |
| | NAT | 380 | 380 | 365 | 380 | 0 | 350 | 359 | 351 | 353 | -1 |



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| | PRIME PRICE (Maximum) | | | | | | AVERAGE PRICE | | | | |
|-------------------------|-----------------------|------|--------|---------|-------|------|---------------|--------|---------|-------|-----|
| | State | Male | Female | Barrows | Total | CH | Male | Female | Barrows | Total | CH |
| 45kg - 60kg | NSW | 0 | 375 | 0 | 375 | 0 | 0 | 370 | 0 | 370 | 0 |
| | VIC | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | QLD | 431 | 498 | 0 | 498 | 1 | 431 | 454 | 0 | 447 | -2 |
| | SA | 0 | 370 | 0 | 370 | 0 | 365 | 365 | 0 | 365 | 0 |
| | WA | 0 | 393 | 0 | 393 | -3 | 0 | 393 | 0 | 393 | -3 |
| | ESB | 430 | 498 | 0 | 498 | 1 | 399 | 397 | 0 | 395 | -1 |
| | NAT | 430 | 498 | 0 | 498 | 1 | 399 | 397 | 0 | 395 | -1 |
| | | | | | | | | | | | |
| 60.1kg - 75kg | NSW | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | VIC | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | QLD | 375 | 460 | 380 | 460 | 1 | 370 | 376 | 375 | 376 | 0 |
| | SA | 370 | 406 | 406 | 406 | 0 | 365 | 397 | 406 | 392 | 0 |
| | WA | 0 | 0 | 0 | 0 | -378 | 376 | 375 | 0 | 375 | 0 |
| | ESB | 375 | 460 | 406 | 460 | 1 | 368 | 386 | 390 | 384 | 0 |
| | NAT | 375 | 460 | 406 | 460 | 1 | 369 | 384 | 390 | 382 | 0 |
| | | | | | | | | | | | |
| 75.1kg - 85kg | NSW | 400 | 410 | 370 | 410 | 0 | 374 | 390 | 353 | 379 | 0 |
| | VIC | 360 | 390 | 380 | 390 | 0 | 360 | 381 | 370 | 372 | 0 |
| | QLD | 390 | 399 | 380 | 399 | -4 | 388 | 391 | 366 | 384 | 0 |
| | SA | 404 | 405 | 404 | 405 | 1 | 396 | 400 | 402 | 399 | 1 |
| | WA | 378 | 378 | 0 | 378 | 0 | 336 | 339 | 0 | 337 | -13 |
| | ESB | 404 | 410 | 404 | 410 | 0 | 381 | 391 | 372 | 385 | 1 |
| | NAT | 404 | 410 | 404 | 410 | 0 | 376 | 385 | 372 | 379 | -1 |
| | | | | | | | | | | | |
| 85.1kg and above | NSW | 370 | 370 | 0 | 370 | 0 | 364 | 368 | 0 | 366 | 0 |
| | VIC | 330 | 390 | 380 | 390 | 0 | 324 | 360 | 370 | 357 | 0 |
| | QLD | 385 | 365 | 0 | 385 | 0 | 367 | 365 | 0 | 366 | 0 |
| | SA | 394 | 395 | 0 | 395 | 1 | 392 | 393 | 0 | 392 | 0 |
| | WA | 0 | 0 | 0 | 0 | -378 | 345 | 355 | 0 | 349 | -8 |
| | ESB | 394 | 395 | 380 | 395 | 1 | 365 | 372 | 370 | 371 | 0 |
| | NAT | 394 | 395 | 380 | 395 | 1 | 363 | 370 | 370 | 369 | -1 |
| | | | | | | | | | | | |



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| Backfatter Sows (Buyers) | | | | |
|--------------------------|-------|---------------|-------|----|
| PRIME PRICE | | AVERAGE PRICE | | |
| Maximum | | 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 | 212 | -8 |
| ESB | 0 | 0 | 216 | 0 |
| NAT | 0 | 0 | 215 | -1 |

| Backfatter Sows (Sellers) | | | | |
|---------------------------|-------|---------------|-------|----|
| PRIME PRICE | | AVERAGE PRICE | | |
| Maximum | | Average | | |
| State | Total | CH | Total | CH |
| NSW | 0 | 0 | 230 | 0 |
| VIC | 0 | 0 | 250 | 0 |
| QLD | 0 | 0 | 290 | 0 |
| SA | 0 | 0 | 270 | 0 |
| WA | 0 | 0 | 212 | -8 |
| ESB | 0 | 0 | 261 | 0 |
| NAT | 0 | 0 | 255 | -1 |

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

| (Buyers) | Baconer Price | | Porker Price | | | No. Sold | | |
|-----------------|---------------|-----|--------------|-----|-----|----------|-----|-----|
| | LW | TW | CH | LW | TW | CH | NLW | NTW |
| SALEYARD PRICES | | | | | | | | |
| Toowoomba(QLD) | 384 | N/A | -384 | 336 | N/A | -336 | 88 | 0 |

LW - Last Week
TW - This Week
CH - Change from previous 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)

| 20/05/2022 | CARCASS | | | | BROKEN SALES | | | |
|------------|---------|-------|------|---------------|--------------|------|--------------|---------|
| . | Pork | Bacon | Legs | Legs Ham Trim | Saddles | Loin | Forequarters | Bellies |
| TW | 603 | 563 | 460 | 573 | 1000 | 907 | 418 | 1206 |
| LW | 603 | 563 | 460 | 573 | 1000 | 907 | 418 | 1205 |
| MAT | 579 | 544 | 457 | 555 | 953 | 833 | 423 | 1059 |

| 20/05/2022 | 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 | 930 | 662 |
| LW | 1317 | 757 | 1074 | 1113 | 1300 | 660 | 923 | 659 |
| MAT | 1320 | 723 | 1030 | 1050 | 1045 | 642 | 856 | 626 |

Weekly Grain Comments

(Source: Profarmer)

To the point:

- The International Grain Council worldwide grain production forecasts for 2022/23 was cut by 24 million mt compared to last month as poor crop conditions across North America and India negatively impact yield forecasts. Consumption was down on reduced feed demand due to high prices.
- Graincorp have announced plans to expand and upgrade of its grains-receival network on the east coast of Australia for the upcoming 2022-23 harvest with 2 million mt of additional storage capacity.

| 25/05/22 | CBOT Wheat Jul 22 | | AUD/USD | ICE Canola Jul 22 | | AUD/CAD | Matif Canola Aug 22 | | AUD/EUR |
|-----------|-------------------|-------------|--------------|-------------------|-------------|--------------|---------------------|------------|--------------|
| This week | 597 | 1155 | 71.07 | 1302 | 1186 | 91.09 | 1234 | 817 | 66.20 |
| | \$A/t | Usc/bu | US c | \$A/t | \$C/t | CA c | \$A/t | €/t | Euro c |
| Last Week | 668 | 1278 | 70.25 | 1322 | 1190 | 90.00 | 1316 | 876 | 66.58 |
| Change | - 71 | - 123 | + 0.83 | - 20 | - 4 | + 1.09 | - 82 | - 59 | - 0.38 |

International and National

Corn production in Ukraine for the next season is expected to be lower due to the impact of the war, which may exacerbate the tightness of global corn supplies and push China (one of the world's largest importers) to pursue alternative import origins with Brazil likely to be one of these countries following the signing of new import protocols between the two countries.

High stocks and a severe shortage of traditional storage options are forcing Ukrainian grain producers to seek alternative means to store with a grain storage shortfall of up to 20 million mt because of damage to the domestic silo network a real possibility.

South Korean feed maker Nonghyup Feed Inc purchased 69000 mt of corn at US\$375.98/mt CFR South Korea for September delivery.

The International Grain Council have increased worldwide grain production estimates by 3 million mt to 2,291 million mt for the 2021/22 season. Worldwide grain production for 2022/23 was cut by 24 million mt compared to last month as poor crop conditions across North America and India negatively impact yield forecasts. Consumption was down on reduced feed demand due to high prices.

The United States Department of Agriculture (USDA) crop progress report for the week ending 24 May has indicated corn and soybean plantings advanced significantly, though winter wheat crop condition remains poor.

Graincorp have announced plans to expand and upgrade of its grains-receival network on the east coast of Australia for the upcoming 2022-23 harvest with 2 million mt of additional storage capacity.

Wheat

QLD/Nth NSW

A repeat of the previous week, with sharp price rises in old crop bids early in the week before some weakness later. Trade demand continues to support bids as they look to meet nearby shipping commitments. Tight logistics remains a major concern together with increased freight rates. Planting of the 2022/23 wheat crop has stalled at approximately 50% complete in the Western Downs, Maranoa & South-West, maybe 10% (if that) on the Central/ Southern Downs. Growers are now waiting for the country to dry out enough to carry planting gear. This time next week should see some activity.

Sth NSW/VIC/SA

The wheat market saw extreme volatility in trading and new record prices mid last week, before a pullback in offshore futures values spilled into local markets. Basis levels have felt some overall improvement week on week which is not a surprise given the overall strength of last week reminded anyone still on the short side that grain might not be as plentiful or as easy to buy as expected from here on in. Grower selling has picked up and buyers have also been there on old crop. New crop selling remains slow as growers hold a cautious view and balance input costs for the rest of the growing season.

Barley

Sth QLD/Nth NSW

Old crop barley continued to follow the lead from wheat jumping sharply over the week on the same logistical/weather concerns & lack of local supply. Tight logistics & increasing freight rates continue to affect execution into all QLD feed destinations with the drawing zone getting wider & wider. New crop barley remained steady this week as planting ground to a halt and grower selling yet to commence.

Sth NSW/VIC/SA

The local barley market has become a bit thinner in the last week with lots of volatility around as it's only those that have had to be in the market that are active. Short domestic end users have been active on the bid side given the large rise in wheat pricing saw those with barley still in the feed rations took the opportunity to extend some cover. Spreads to wheat have widened out to \$25-30 depending on location. It was only a few weeks ago we were seeing spreads at near parity for wheat and barley. Malt spreads have also remained in the \$20-30 range over BARI as they keep reverting to this range even after they narrow due to BARI price increases. New crop selling is still slow amongst growers, with most reporting they'll be happier when the crop hits some milestone agronomic markers before making any commitments.

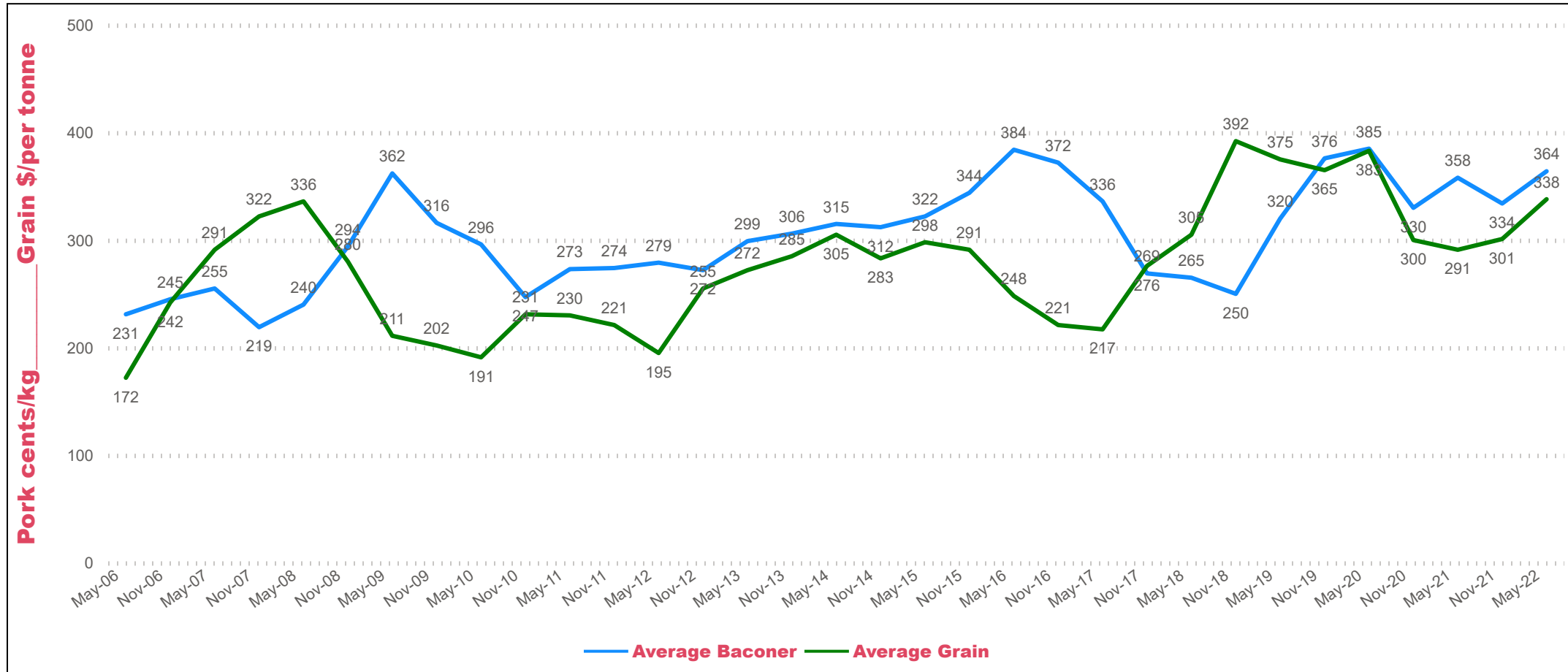
Sorghum

QLD

Sorghum values have firmed over the past week as harvest has been stalled for the past fortnight, due to the weather. Western/South-West may recommence later this week, weather permitting. Downs another 2 weeks away from recommencing. Growers will be watching the first samples to come in to gauge what damage the prolonged wet weather has caused. Expect we will see some sorghum SOR2 now.



Average Baconer vs Feed Grain Prices (Eastern Seaboard)



Data Source Pro Farmer - Produced by APL



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 | 480 | 500 | 20 | 510 | 520 | 10 | 372 | 399 | 27 | 465 | 470 | 5 |
| Feed Barley | 450 | 475 | 25 | 424 | 431 | 7 | 355 | 385 | 30 | 355 | 400 | 45 |
| Sorghum | 365 | 390 | 25 | 415 | 422 | 7 | 328 | 334 | 6 | 331 | 331 | 0 |
| Soy meal | 861 | 900 | 39 | 861 | 900 | 39 | 881 | 920 | 39 | 861 | 900 | 39 |
| Canola meal | 625 | 620 | -5 | 630 | 625 | -5 | 565 | 560 | -5 | 565 | 560 | -5 |
| Cotton seed | 1020 | 965 | -55 | 980 | 925 | -55 | 990 | 935 | -55 | 980 | 925 | -55 |

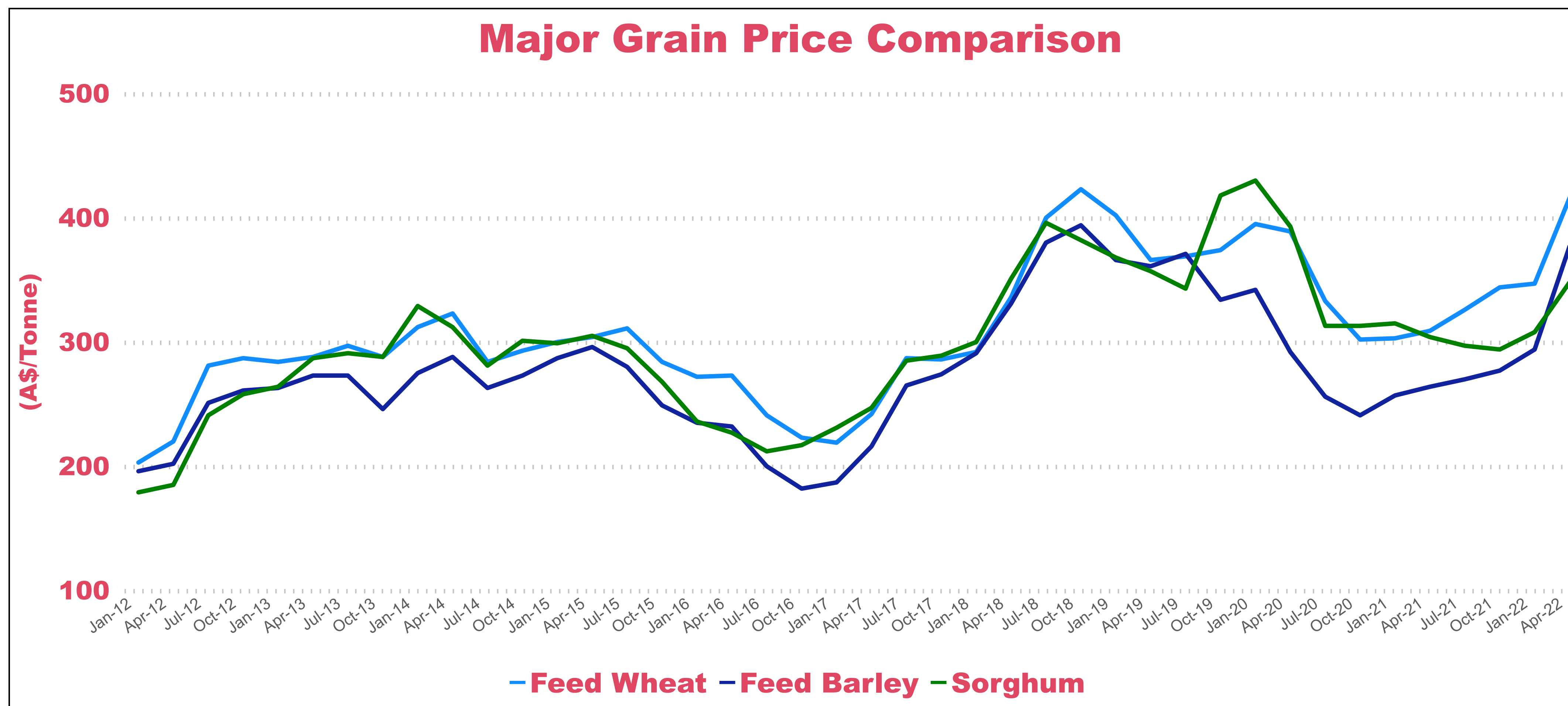
| Delivered | Southern NSW | | | Port Kembla | | | Goulburn Valley | | | Central VIC | | |
|-------------|--------------|-----|-----|-------------|-----|-----|-----------------|-----|----|-------------|-----|-----|
| | LW | TW | CH | LW | TW | CH | LW | TW | CH | LW | TW | CH |
| Feed Wheat | 410 | 394 | -16 | 422 | 412 | -10 | 475 | 475 | 0 | 412 | 397 | -15 |
| Feed Barley | 401 | 401 | 0 | 390 | 383 | -7 | 430 | 440 | 10 | 407 | 407 | 0 |
| Soy meal | 896 | 935 | 39 | 891 | 930 | 39 | 891 | 930 | 39 | 881 | 920 | 39 |
| Canola meal | 570 | 590 | 20 | 595 | 615 | 20 | 580 | 600 | 20 | 595 | 615 | 20 |
| Triticale | 350 | 365 | 15 | 350 | 365 | 15 | 440 | 440 | 0 | 440 | 440 | 0 |

| Delivered | Geelong | | | Adelaide | | | Freemantle | | |
|-------------|---------|-----|----|----------|-----|----|------------|-----|----|
| | LW | TW | CH | LW | TW | CH | LW | TW | CH |
| Feed Wheat | 500 | 500 | 0 | 463 | 536 | 73 | 405 | 404 | -1 |
| Feed Barley | 450 | 450 | 0 | 450 | 450 | 0 | 415 | 425 | 10 |
| Soy meal | 861 | 900 | 39 | 881 | 920 | 39 | 0 | 0 | 0 |
| Canola meal | 580 | 600 | 20 | 625 | 645 | 20 | 590 | 610 | 20 |
| Feed Oats | 340 | 360 | 20 | 350 | 370 | 20 | 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 Pro Farmer
Produced by APL



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