Eyes & Ears

10 June 2022

Market news for the
Australian pork industry

Buyers Data

ISSUE# **992**

Pig Prices c/kg HSCW, Trim I - Head on (average indicative prices). W/E **10/06/2022**

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	359	373	0	373	0	359	373	0	368	0
SA	370	370	0	370	0	365	365	0	365	0
WA	0	411	0	411	5	0	411	0	412	5
ESB	515	515	0	515	0	399	403	0	401	0
NAT	515	515	0	515	0	399	404	0	402	0

60.1kg - 75kg

	PRIME PRICE (Maximum)					AVERAGE PRICE				
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	367	375	364	372	0
SA	370	390	0	390	0	362	377	359	368	0
WA	378	378	0	378	0	375	375	0	375	-2
ESB	375	390	0	390	0	361	372	361	366	0
NAT	378	390	0	390	0	363	373	361	367	0

75.1kg - 85kg

	PRIME PRICE (Maximum)					AVERAGE PRICE				
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	367	359	364	0
QLD	380	385	375	385	0	369	371	364	370	0
SA	372	390	370	390	0	365	377	359	370	0
WA	378	378	0	378	0	348	347	0	348	-4
ESB	380	390	375	390	0	363	371	361	366	0
NAT	380	390	375	390	0	362	368	361	364	-1

85.1kg and above

	PRIME PRICE (Maximum)					AVERAGE PRICE				
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	365	367	354	366	0
SA	360	370	0	370	0	349	359	349	353	0
WA	378	0	0	378	0	352	349	0	351	0
ESB	380	380	365	380	0	352	360	351	355	0
NAT	380	380	365	380	0	352	359	351	354	0

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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	376	0	376	0	0	371	0	371	0
VIC	0	0	0	0	0	0	0	0	0	0
QLD	435	500	0	500	-1	435	456	0	450	1
SA	0	370	0	370	0	365	365	0	365	0
WA	0	411	0	411	5	0	411	0	412	5
ESB	430	500	0	500	-1	401	398	0	396	0
NAT	430	500	0	500	-1	401	400	0	398	1

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	463	380	463	-2	370	376	375	376	0
SA	370	406	406	406	0	365	397	406	392	0
WA	378	378	0	378	0	375	375	0	375	-2
ESB	375	463	406	463	-2	368	386	390	384	0
NAT	378	463	406	463	-2	369	384	390	382	0

75.1kg - 85kg

	PRIME PRICE (Maximum)					AVERAGE PRICE				
State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	400	410	370	410	-5	377	387	358	379	-1
VIC	360	390	380	390	0	360	381	370	372	0
QLD	385	400	380	400	-1	383	392	366	382	0
SA	404	405	404	405	0	396	400	402	399	0
WA	378	378	0	378	0	348	347	0	348	-4
ESB	404	410	404	410	-5	381	391	374	384	0
NAT	404	410	404	410	-5	377	386	374	380	-1

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	0	363	367	0	366	2
VIC	330	390	380	390	0	324	356	370	354	-2
QLD	385	365	0	385	0	367	365	0	366	0
SA	394	395	0	395	0	392	393	0	392	0
WA	378	0	0	378	0	352	349	0	351	0
ESB	394	395	380	395	0	365	371	370	371	0
NAT	394	395	380	395	0	364	369	370	369	1

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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	205	-6
ESB	0	0	216	0
NAT	0	0	214	-1

Backfatter Sows (Sellers)

	PRIME PRICE Maximum		AVERAGE PRICE Average	
State	Total	CH	Total	CH
NSW	0	0	230	230
VIC	0	0	250	0
QLD	0	0	291	0
SA	0	0	270	0
WA	0	0	205	-6
ESB	0	0	261	-13
NAT	0	0	255	-9

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

(Buyers)	Baconer Price			Porker Price			No. Sold	
SALEYARD PRICES	LW	TW	CH	LW	TW	CH	NLW	NTW
Toowoomba(QLD)	N/A	N/A	0	325	355	30	50	41

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)*

10/06/2022	**CARCASS**			**BROKEN SALES**				
.	Pork	Bacon	Legs	Legs Ham Trim	Saddles	Loin	Forequarters	Bellies
TW	603	568	460	573	1000	907	418	1220
LW	603	568	460	573	1000	907	418	1221
MAT	581	545	459	559	958	840	424	1071

10/06/2022	**CARTON SALES**							
.	US Ribs	Boneless legs	Fillet	Boneless Middles -1	Boneless Middles -2	Boneless Shoulders	Pork Neck	Trim - 90CL
TW	1327	757	1074	1123	1300	672	937	669
LW	1327	757	1074	1123	1300	668	939	669
MAT	1328	728	1034	1055	1065	646	863	630

Weekly Grain Comments

(Source: Profarmer)

To the point:

- The USDA's June WASDE report was released last week with some mixed forecast revisions. Global wheat production is forecast at 773. million mt, 1.4 million mt lower than last month's estimates due to the ongoing drought throughout India which more than offset Russian production increases.
- The Grains Industry Association of Western Australia (GIWA) crop report has found the WA grain crop is on track for another good year following recent rainfall which has improved soil moisture profiles across the central and northern regions.

Key Market Indicators

15/06/22	CBOT Wheat Jul 22		AUD/USD	ICE Canola Jul 22		AUD/CAD	Matif Canola Aug 22		AUD/EUR
This week	562	1050	68.72	1231	1096	89.03	1166	769	65.97
	$A/t	Usc/bu	US c	$A/t	$C/t	CA c	$A/t	€/t	Euro c
Last Week	545	1072	72.31	1228	1113	90.63	1159	783	67.53
Change	+ 17	- 22	- 3.59	+ 3	- 17	- 1.60	+ 7	- 14	- 1.56

International and National

The United States Department of Agriculture (USDA) crop progress report for the week ending 13 June has indicated that winter wheat conditions remain well below average, though harvest continues to progress. Corn conditions remains strong despite a very late planting period.

The USDA's June WASDE report was released last week with some mixed forecast revisions. Global wheat production is forecast at 773. million mt, 1.4 million mt lower than last month's estimates due to the ongoing drought throughout India which more than offset Russian production increases. 2022/23 global corn production was bumped higher in the June report as 5 million mt was added to Ukraine's production outlook.

The EU's MARS crop monitoring report has found that poor weather conditions have led to a disappointing yield outlook for much of central and western Ukraine, while fair yields are expected in eastern parts of the country.

Rainfall and cooler temperatures across France have positively influenced drought impacted crops, with spring wheat, barley, corn and rapeseed all expected to receive a boost following several weeks of deteriorating crop conditions.

The Grains Industry Association of Western Australia (GIWA) crop report has found the WA grain crop is on track for another good year following recent rainfall which has improved soil moisture profiles across the central and northern regions where crops were beginning to weaken. The report also found that growers have not backed off on crop inputs due to the higher costs as some may have expected.

CBH holds the mantle as the largest bulk exporter of grains out of bulk grain terminals season to date but market share of 20% season to date is well behind average of around 30%.

Wheat

QLD/Nth NSW

Old crop wheat prices are mixed with port and track pricing firming with the offshore market recovery and the weaker Aussie dollar. Export capacity remains constrained with further commitments added to the shipping stem. Domestic and end user demand is softening with most now willing to stretch stocks until new crop is better understood. New crop bids remain firm with further delays to planting across East Coast adding caution to grower selling programs. Global futures also firmer over the week adding support.

Sth NSW/VIC/SA

Markets on wheat have generally held this week and for the first time didn't do much week to week. Recent offshore weakness has seen domestic and export buyers alike looking for further breaks in local values to extend cover – whilst they have got a small break there has not been the follow through pressure that they might have expected so starting to see more bids re-enter the market helping to hold up prices. Farmer selling has been moderated overall both for old and new season and this is also helping to keep values strong.

Barley

Sth QLD/Nth NSW

Local old crop barley bids remain supported by the lack of supply and selling across East Coast Australia. Like wheat, Southern QLD feed users remain content to sit on current stocks and coverage until new crop arrives. New crop barley moderately stronger with late planting window slowly closing.

Sth NSW/VIC/SA

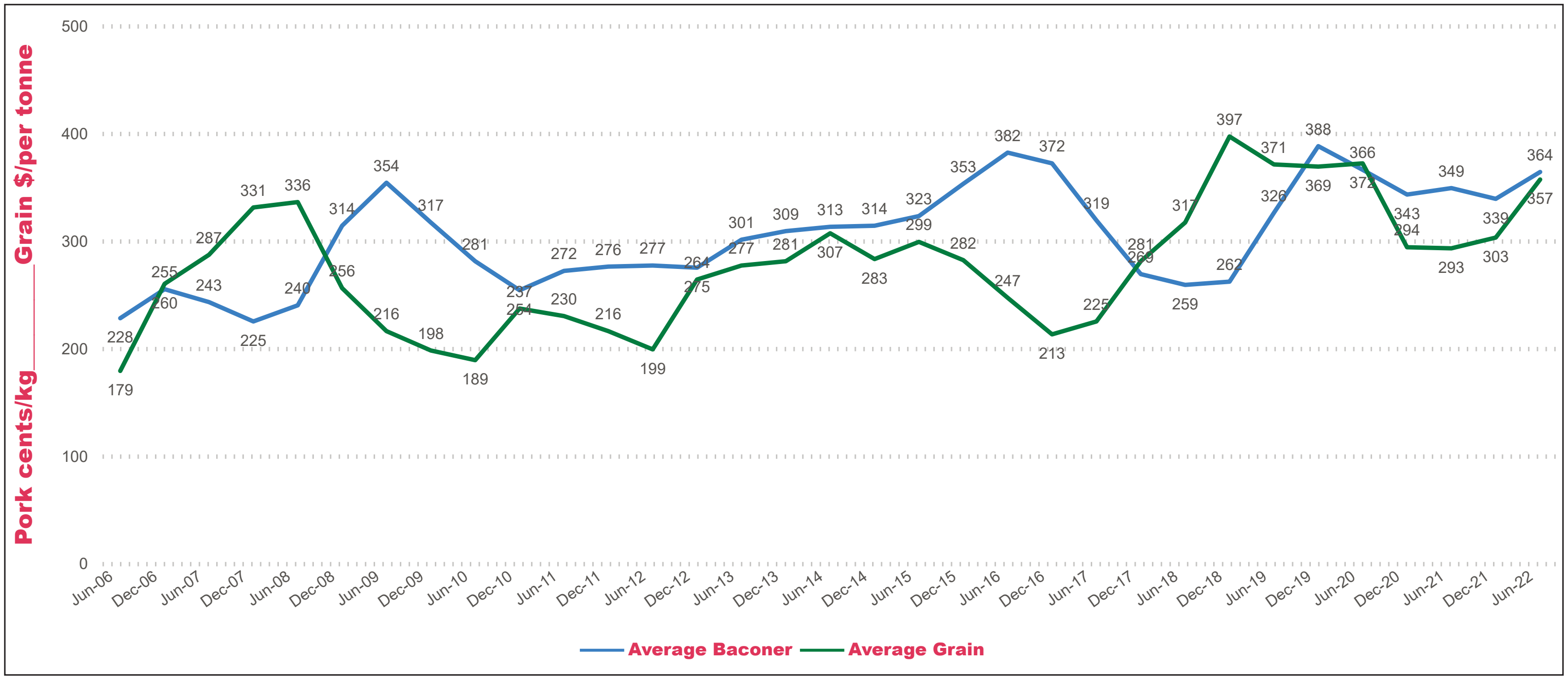
Markets have slowed down a little mostly driven by the demand side as end users have continued to switch to wheat due to difficulty in sourcing barley parcels. Direct demand to graziers has also slowed down due to recent rainfall. With a large inverse between new and old crop barley expect some pressure to stay for this spread to close if it turns out there is not as much tightness in old crop supplies as the current market is suggesting.

Sorghum

QLD

Sorghum values remain firm with the slow harvest continuing to squeeze demand and deliveries into port and up-country homes. Weaker Aussie dollar is also adding support to port bids. Lack of containers and freight costs limiting additional demand. Fresh demand outside inelastic users remains quiet.

Average Baconer vs Feed Grain Prices (Eastern Seaboard)



Data Source Pro Farmer - Produced by APL

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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	465	475	10	520	520	0	448	460	12	470	480	10
Feed Barley	465	465	0	420	418	-2	390	400	10	390	400	10
Sorghum	390	390	0	430	430	0	344	350	6	366	367	1
Soy meal	866	866	0	866	866	0	886	886	0	866	866	0
Canola meal	632	635	3	637	640	3	572	575	3	572	575	3
Cotton seed	940	970	30	900	930	30	910	940	30	900	930	30

Delivered	Southern NSW			Port Kembla			Goulburn Valley			Central VIC		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	460	407	-53	408	413	5	460	455	-5	393	410	17
Feed Barley	385	382	-3	371	362	-9	435	435	0	389	388	-1
Soy meal	901	901	0	896	896	0	896	896	0	886	886	0
Canola meal	590	590	0	615	615	0	600	600	0	615	615	0
Triticale	360	360	0	360	360	0	440	440	0	440	440	0

Delivered	Geelong			Adelaide			Freemantle		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	480	482	2	520	520	0	420	425	5
Feed Barley	450	431	-19	425	425	0	400	400	0
Soy meal	866	866	0	886	886	0	0	0	0
Canola meal	600	600	0	645	645	0	610	610	0
Feed Oats	395	380	-15	420	390	-30	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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Data Source Pro Farmer
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