AUSTRALIAN Pork

Eyes & Ears

24 June 2022

Market news for the
Australian pork industry

Buyers Data

ISSUE# **994**

Pig Prices c/kg HSCW, Trim I - Head on (average indicative prices). W/E **24/06/2022**

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	409	0	409	3	378	409	0	408	3
ESB	515	515	0	515	0	399	403	0	401	0
NAT	515	515	0	515	0	396	404	0	402	0

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	367	375	364	372	0
SA	370	390	0	390	0	362	377	359	368	0
WA	0	0	0	0	-378	374	369	0	372	0
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

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	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	343	347	0	345	-5
ESB	380	390	375	390	0	363	371	361	366	0
NAT	380	390	375	390	0	361	368	361	364	-1

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	365	367	354	366	0
SA	360	370	0	370	0	349	359	349	353	0
WA	378	378	0	378	0	360	355	0	357	6
ESB	380	380	365	380	0	352	360	351	355	0
NAT	380	380	365	380	0	353	359	351	355	1

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Sellers Data

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Weight	State	PRIME PRICE (Maximum) Male	Female	Barrows	Total	CH	AVERAGE PRICE Male	Female	Barrows	Total	CH
45kg - 60kg	NSW	0	376	0	376	0	0	371	0	371	0
	VIC	0	0	0	0	0	0	0	0	0	0
	QLD	433	499	0	499	-1	433	457	0	450	0
	SA	0	370	0	370	0	365	365	0	365	0
	WA	0	409	0	409	3	378	409	0	408	3
	ESB	430	499	0	499	-1	400	399	0	396	0
	NAT	430	499	0	499	-1	396	400	0	398	0
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	469	380	469	6	370	375	375	375	-1
	SA	370	407	407	407	1	365	397	407	393	1
	WA	0	0	0	0	-378	374	369	0	372	0
	ESB	375	469	407	469	6	368	386	390	384	0
	NAT	375	469	407	469	6	369	382	390	381	0
75.1kg - 85kg	NSW	400	410	370	410	0	373	392	358	381	0
	VIC	380	400	380	400	0	379	396	370	386	0
	QLD	388	401	380	401	2	386	392	366	383	1
	SA	404	405	404	405	0	396	401	403	400	1
	WA	378	378	0	378	0	343	347	0	345	-5
	ESB	404	410	404	410	0	384	395	374	387	0
	NAT	404	410	404	410	0	379	389	374	383	0
85.1kg and above	NSW	370	370	0	370	0	364	368	0	366	0
	VIC	370	390	380	390	0	325	358	370	354	0
	QLD	385	365	0	385	0	367	365	0	366	0
	SA	394	395	0	395	0	393	394	0	393	1
	WA	378	378	0	378	0	360	355	0	357	6
	ESB	394	395	380	395	0	366	372	370	371	0
	NAT	394	395	380	395	0	365	370	370	370	1

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Pig Prices c/Kg HSCW, Trim I - Head on (average indicative prices). W/E 24/06/2022

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	214	1
ESB	0	0	216	0
NAT	0	0	216	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	1
SA	0	0	270	0
WA	0	0	214	1
ESB	0	0	261	-12
NAT	0	0	256	-8

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

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

(Buyers)	Baconer Price			Porker Price			No. Sold	
SALEYARD PRICES	LW	TW	CH	LW	TW	CH	NLW	NTW
Toowoomba(QLD)	N/A	N/A	0	347	N/A	-347	59	0

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

24/06/2022	CARCASS	BROKEN SALES						
.	Pork	Bacon	Legs	Legs Ham Trim	Saddles	Loin	Forequarters	Bellies
TW	607	568	462	573	998	907	430	1234
LW	607	568	460	573	1000	907	426	1230
MAT	581	545	459	559	958	840	424	1071

24/06/2022	CARTON SALES							
.	US Ribs	Boneless legs	Fillet	Boneless Middles -1	Boneless Middles -2	Boneless Shoulders	Pork Neck	Trim - 90CL
TW	1341	769	1060	1123	1300	682	959	675
LW	1341	769	1060	1123	1300	682	959	675
MAT	1328	728	1034	1055	1065	646	863	630

Weekly Grain Comments

(Source: Profarmer)

To the point:

- The International Grains Council (IGC) have increased worldwide grain production estimates by 4 million mt to 2,255 million mt for the 2022/23 season
- Local new crop balance sheets show wheat, barley and canola carry out stocks declining at the end of 2022/23 as strong export demand continues.

Key Market Indicators

29/06/22	CBOT Wheat Jul 22		AUD/USD	ICE Canola Jul 22		AUD/CAD	Matif Canola Aug 22		AUD/EUR
This week	490	921	69.05	1008	896	88.88	1041	684	65.63
	$A/t	Usc/bu	US c	$A/t	$C/t	CA c	$A/t	€/t	Euro c
Last Week	514	975	69.68	1113	1002	90.01	1088	720	66.14
Change	- 24	- 54	- 0.63	- 105	- 106	- 1.13	- 47	- 36	- 0.51

International and National

The International Grains Council (IGC) have increased worldwide grain production estimates by 4 million mt to 2,255 million mt for the 2022/23 season, wheat output for 2022/23 was unchanged at 769 million mt.

The United States Department of Agriculture (USDA) crop progress report for the week ending 26 June has indicated that winter wheat harvest has accelerated while corn and soybean crop development has continued at pace.

The EU's crop monitoring report has increased its forecast for the upcoming Russian wheat crop production to a record 88.8 million mt due to higher planted area. This is a 16% increase in comparison to last year and 11% above the five-year average.

Jordan's state grain importer has booked 120,000 mt of feed barley for the October-November shipment. 60,000 mt of this barley was purchased from Australian Grain Export at $407/mt CFR Aqaba, to be shipped in the second half of November.

Local new crop balance sheets show wheat, barley and canola carry out stocks declining across Australia at the end of 2022/23 as strong export demand continues.

Wheat

QLD/Nth NSW

Old crop bids some $30/t lower on the week in particular for SFW as the trade appear to have nearby needs covered and are more relaxed. Additional weakness in international values is adding to the more relaxed nature of buyers in the market. New crop bids are also back although not to the same extent. Grower engagement is very limited for various reasons including wanting to see the crop up and away, the price drop itself and ideas that global prices will continue to be volatile and hence opportunities may arise. Current Northern Hemisphere harvest weakness will dissipate quickly we suspect.

Sth NSW/VIC/SA

SA, NSW and Victorian wheat markets have remained under pressure across the board this week with exporters and domestic buyers both retreating from the market late last week and early this week as offshore markets have remained on the backfoot. Most noticeably track markets have become very slow from the major grower bids perspective. New crop values have peeled back as well, and selling has picked up on where it was but overall remains only relatively small volumes of business being done.

Barley

Sth QLD/Nth NSW

Old crop barley bids are also lower in line with wheat values. The trade appears to have covered nearby shorts. Feedlots also seem to have enough coverage in the short term with prices retreating. No doubt they might search for better value. The same logistical issues however remain and stock in Southern Queensland is now likely very limited.

Sth NSW/VIC/SA

Barley pricing has been hit hard in the last couple of weeks and more notably the depth on the bids has reduced also. Given how elevated barley values had been previously, it's not surprising that once the order flow shifted in the broader market from the buy side to the sell side, that barley has been caught in the cross hairs. Both malt and feed values have fallen back in line with each other. New crop pricing has held up better but is showing a more traditional spread to wheat than the old crop market.

Sorghum

QLD

Sorghum harvest still ongoing (although it will likely stop from Friday with forecast rainfall) with quality mixed. High moisture is still an issue which means drying much of the grain is slowing movement logistically. Quality remains a mixture of SOR1 & 2 while the odd parcel of Sorghum X shows up. Trade in better grades has been quiet, with SOR2 trading at a $30/t discount to SOR1.

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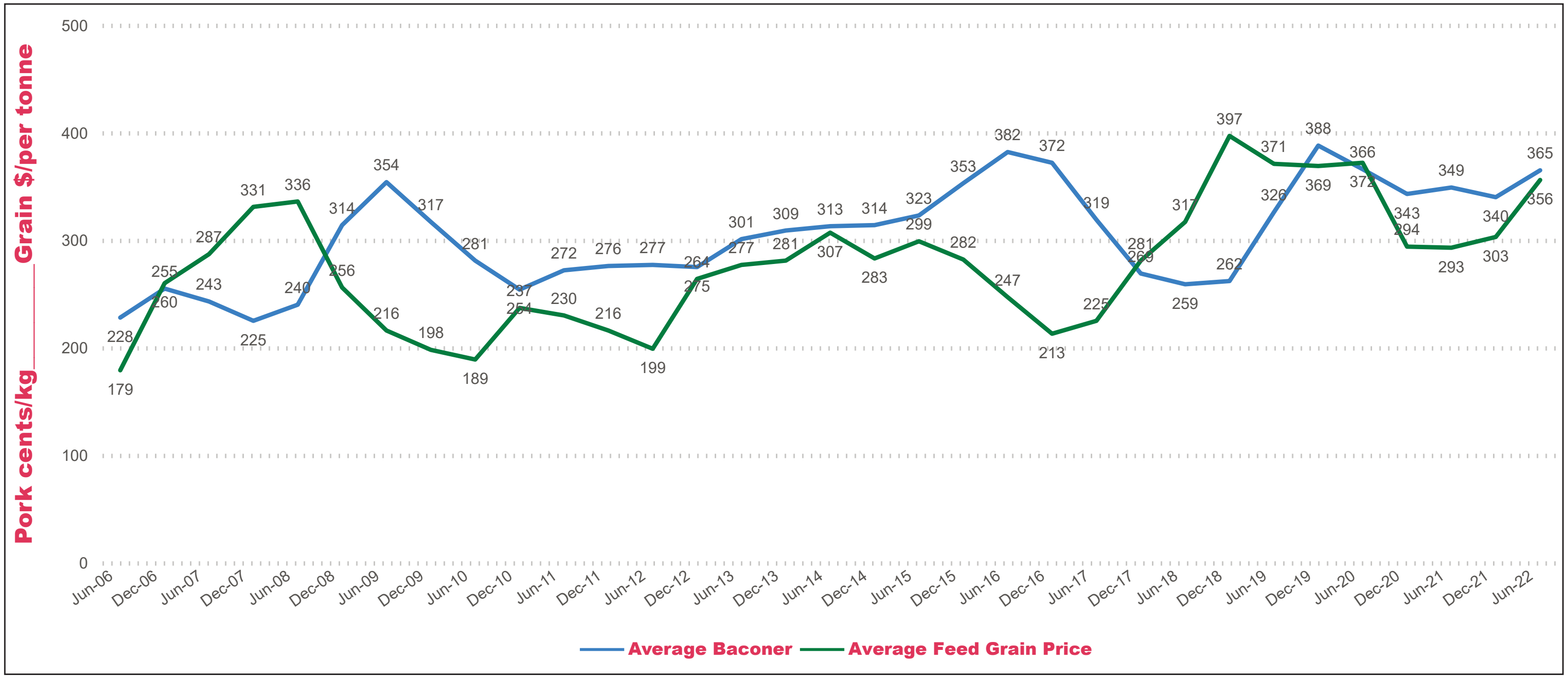
Average Baconer vs Feed Grain Prices (Eastern Seaboard)



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	460	435	-25	520	450	-70	435	420	-15	485	477	-8
Feed Barley	455	441	-14	415	405	-10	385	375	-10	375	365	-10
Sorghum	390	370	-20	435	400	-35	352	350	-2	368	365	-3
Soy meal	866	845	-21	866	845	-21	886	865	-21	866	845	-21
Canola meal	645	600	-45	650	605	-45	585	540	-45	585	540	-45
Cotton seed	905	790	-115	865	750	-115	875	760	-115	865	750	-115

Delivered	Southern NSW			Port Kembla			Goulburn Valley			Central VIC		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	377	354	-23	394	363	-31	440	440	0	465	455	-10
Feed Barley	361	341	-20	363	330	-33	425	420	-5	420	0	-420
Soy meal	901	880	-21	896	875	-21	896	875	-21	886	865	-21
Canola meal	590	530	-60	615	555	-60	600	540	-60	615	555	-60
Triticale	365	365	0	365	365	0	440	440	0	440	0	-440

Delivered	Geelong			Adelaide			Freemantle		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	460	425	-35	485	458	-27	400	385	-15
Feed Barley	420	410	-10	430	388	-42	385	375	-10
Soy meal	866	845	-21	886	865	-21	0	0	0
Canola meal	600	540	-60	645	585	-60	610	550	-60
Feed Oats	380	380	0	405	405	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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Data Source Pro Farmer
Produced by APL

Major Grain Price Comparison