Eyes & Ears

01 July 2022

Market news for the
Australian pork industry

Buyers Data

ISSUE# 995

Pig Prices c/kg HSCW, Trim I - Head on (average indicative prices). W/E 01/07/2022

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	402	0	402	-6	0	402	0	402	-6
ESB	515	515	0	515	0	399	403	0	401	0
NAT	515	515	0	515	0	399	403	0	401	-1

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	383	383	0	383	383	378	379	0	379	7
ESB	375	390	0	390	0	361	372	361	366	0
NAT	383	390	0	390	0	363	373	361	368	1

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	362	366	359	364	0
QLD	385	385	375	385	0	377	377	364	377	7
SA	375	390	370	390	0	366	377	359	371	1
WA	383	383	0	383	5	346	354	0	350	5
ESB	385	390	375	390	0	366	373	361	369	3
NAT	385	390	375	390	0	364	371	361	367	3

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	383	383	0	383	5	340	338	0	339	-18
ESB	380	380	365	380	0	352	360	351	355	0
NAT	383	383	365	383	3	351	357	351	353	-2

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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	433	500	0	500	1	433	456	0	449	-1
SA	0	370	0	370	0	365	365	0	365	0
WA	0	402	0	402	-6	0	402	0	402	-6
ESB	430	500	0	500	1	400	398	0	396	0
NAT	430	500	0	500	1	400	399	0	397	-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	385	466	380	466	-3	380	376	375	376	1
SA	370	407	407	407	0	365	397	407	393	0
WA	383	383	0	383	383	378	379	0	379	7
ESB	385	466	407	466	-3	373	386	390	384	0
NAT	385	466	407	466	-3	374	385	390	383	2

75.1kg - 85kg

	PRIME PRICE (Maximum)					AVERAGE PRICE				
State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	400	410	370	410	0	378	389	360	381	0
VIC	380	400	380	400	0	379	396	370	386	0
QLD	388	400	380	400	-1	387	393	366	384	1
SA	405	406	405	406	1	396	402	404	400	0
WA	383	383	0	383	5	346	354	0	350	5
ESB	405	410	405	410	0	385	395	375	388	1
NAT	405	410	405	410	0	381	390	375	383	0

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	365	367	0	366	0
VIC	370	390	380	390	0	325	359	370	356	2
QLD	385	365	0	385	0	367	365	0	366	0
SA	394	395	0	395	0	393	394	0	393	0
WA	383	383	0	383	5	340	338	0	339	-18
ESB	394	395	380	395	0	366	372	370	371	0
NAT	394	395	380	395	0	363	368	370	368	-2

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Pig Prices c/Kg HSCW, Trim I - Head on (average indicative prices). W/E 01/07/2022

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	216	2
ESB	0	0	216	0
NAT	0	0	216	0

Backfatter Sows (Sellers)	PRIME PRICE Maximum		AVERAGE PRICE Average	
State	Total	CH	Total	CH
NSW	0	0	0	-230
VIC	0	0	201	-49
QLD	0	0	291	0
SA	0	0	270	0
WA	0	0	216	2
ESB	0	0	262	1
NAT	0	0	255	-1

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	N/A	N/A	0	0	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)*

01/07/2022	CARCASS	BROKEN SALES						
.	Pork	Bacon	Legs	Legs Ham Trim	Saddles	Loin	Forequarters	Bellies
TW	609	568	472	573	998	907	444	1234
LW	607	568	462	573	998	907	430	1234
MAT	584	547	461	561	963	851	425	1087

01/07/2022	CARTON SALES							
.	US Ribs	Boneless legs	Fillet	Boneless Middles -1	Boneless Middles -2	Boneless Shoulders	Pork Neck	Trim - 90CL
TW	1341	773	1061	1123	1300	682	966	675
LW	1341	769	1060	1123	1300	682	959	675
MAT	1342	736	1041	1061	1088	652	872	634

Weekly Grain Comments
(Source: Profarmer)

To the point:

- The USDA crop progress report has indicated that winter wheat harvest has progressed to be 54 per cent, whilst corn and soybean crop condition has fallen.
- 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

06/07/22	CBOT Wheat Sep 22		AUD/USD	ICE Canola Nov 22		AUD/CAD	Matif Canola Nov 22		AUD/EUR
This week	436	807	67.95	936	829	88.54	1003	664	66.18
	$A/t	Usc/bu	US c	$A/t	$C/t	CA c	$A/t	€/t	Euro c
Last Week	498	936	69.05	1002	891	88.88	1044	686	65.63
Change	- 62	- 129	- 1.11	- 66	- 62	- 0.34	- 41	- 22	+ 0.55

International and National

The United States Department of Agriculture (USDA) crop progress report for the week ending 5 July has indicated that winter wheat harvest has continued its acceleration while corn and soybean crop condition has declined marginally.

The United States Department of Agriculture (USDA) has stated that the nations weekly wheat export inspections have declined 68 per cent this week, falling to 111,830 mt.

Local new crop balance sheets continue to show wheat, barley and canola carry out stocks declining across Australia at the end of 2022/23 as strong export demand continues. Viterra, Graincorp and CBH are positioned as the three highest national wheat market share bulk exports for 2021/22 crop.

Ahead of it's forecasted record wheat crop production of over 88 million mt for the 2022/23 season, Russia has announced a reduction in its wheat tax. Meanwhile, Canada has reported over 25.4 million acres of wheat planted in 2022, the highest in over a decade.

Wheat

QLD/Nth NSW

Old crop bids are again weaker due to offshore markets. Buyers appear to have met their coverage needs for the next 1-3 months. There have been increased offers leading into the end of the financial year and as silos are cleaned out prior to the northern hemisphere new crop reaching supply pipeline. Local grain is starting to flow smoothly into receivals which is also alleviating recent logistical tightness. New crop prices are also weaker with the continued decline in international markets as Northern hemisphere harvest ramps up and the wider commodity sell-off continues.

Sth NSW/VIC/SA

Wheat markets have continued to drag lower as offshore values have continued to take a hit - in fact US futures markets are back to levels seen pre-Ukraine invasion. The spreads between lower quality SFW1, ASW and APW has widened out again this week as the market dynamics of each distinct grade diverge. Domestic wheat markets have fallen in line with the offshore market with some areas able to withstand the free fall in markets.

Barley

Sth QLD/Nth NSW

Old crop bids are softening for similar reasons to wheat, however to a lesser extent. Trade interest is supporting prices with barley becoming scarce across grower storages as drawing arc is extended into Central NSW. New crop trading activity remains quiet with both port and domestic consumer bids pressured by the pull-back in offshore markets. Local buyers are not interested in extending coverage, as crop estimates increase with favourable east coast weather.

Sth NSW/VIC/SA

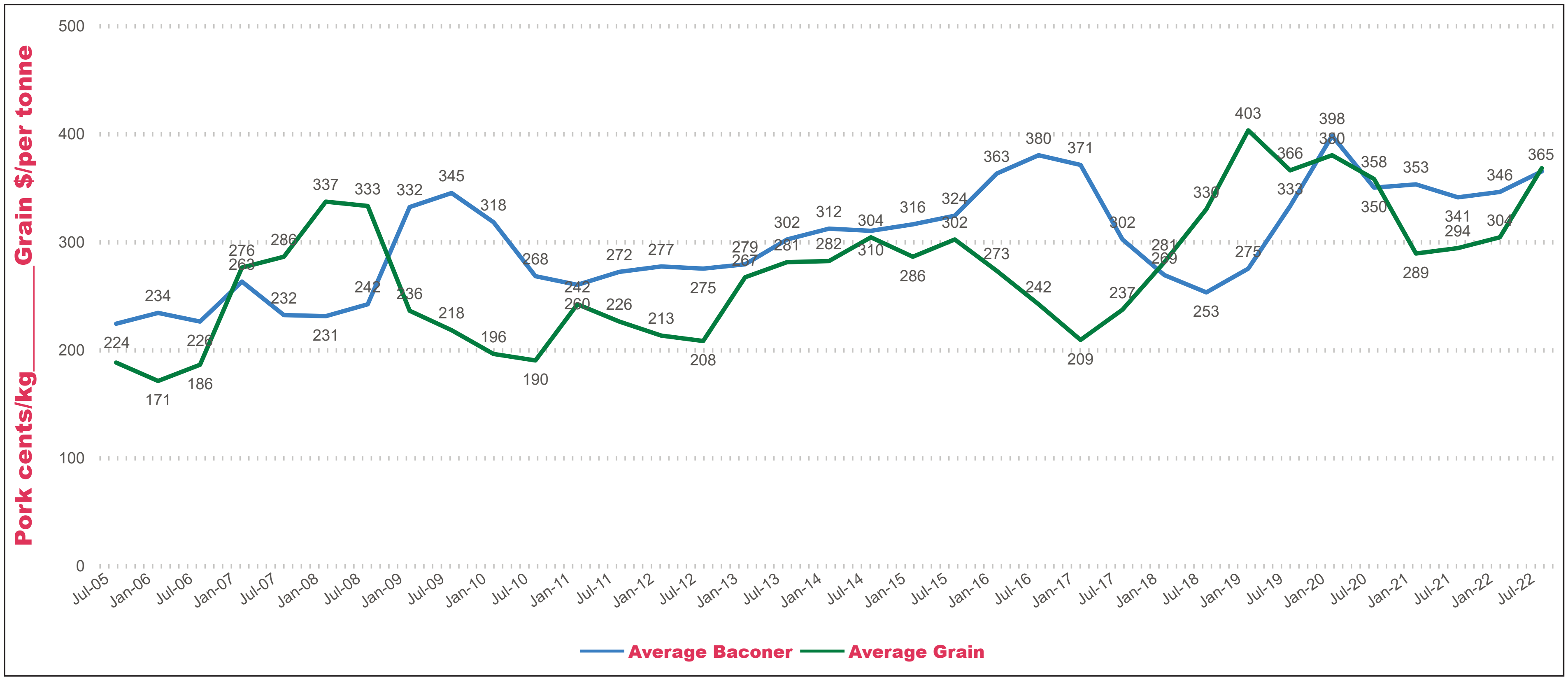
Barley pricing like wheat has also continued to take a hit as domestic buyers have largely withdrawn from the market and exporters continue to pull back their bids. Selling has continued despite the weakness; in fact, some reports suggest grower selling has accelerated with the fall in prices. Malt barley has also gone quieter with a very thin bid side developing over recent weeks and maltsters reporting a reasonably amount of cover through the short-medium term.

Sorghum

QLD

Despite trying weather conditions, late harvests continue across the Central and Inner Downs with this week’s rainfall expected to delay harvest at least a week in some areas. Demand for lower quality sorghum is starting to improve with offshore interest from some major traders. Logistics also improving which has softened prompt demand in the market. This may change with short term container availability. SOR2 remains a $30-50/t discount with SORX upwards of $100/t.

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	435	425	-10	450	445	-5	420	410	-10	477	455	-22
Feed Barley	441	430	-11	405	400	-5	375	345	-30	365	345	-20
Sorghum	370	355	-15	400	375	-25	350	307	-43	365	333	-32
Soy meal	845	918	73	845	918	73	865	938	73	845	918	73
Canola meal	600	645	45	605	650	45	540	585	45	540	585	45
Cotton seed	790	768	-22	750	728	-22	760	738	-22	750	728	-22

Delivered	Southern NSW			Port Kembla			Goulburn Valley			Central VIC		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	354	329	-25	363	336	-27	440	400	-40	455	435	-20
Feed Barley	341	329	-12	330	311	-19	420	385	-35	0	375	375
Soy meal	880	953	73	875	948	73	875	948	73	865	938	73
Canola meal	530	590	60	555	615	60	540	600	60	555	615	60
Triticale	365	365	0	365	365	0	440	440	0	0	440	440

Delivered	Geelong			Adelaide			Freemantle		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	425	405	-20	458	397	-61	385	365	-20
Feed Barley	410	395	-15	388	380	-8	375	350	-25
Soy meal	845	918	73	865	938	73	0	0	0
Canola meal	540	600	60	585	645	60	550	610	60
Feed Oats	380	360	-20	405	400	-5	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