Eyes & Ears

22 July 2022

Market news for the
Australian pork industry

Buyers Data

ISSUE# 998

Pig Prices c/kg HSCW, Trim I - Head on (average indicative prices). W/E 22/07/2022

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	380	380	0	380	5	375	375	0	375	5
QLD	371	378	0	378	0	371	378	0	375	0
SA	380	380	0	380	5	375	375	0	375	5
WA	0	400	0	400	-7	0	400	0	400	-7
ESB	515	515	0	515	0	402	404	0	407	2
NAT	515	515	0	515	0	402	408	0	407	2

60.1kg - 75kg

State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	375	385	0	385	0	364	373	0	367	0
VIC	380	395	0	395	0	372	383	369	377	1
QLD	385	395	0	395	0	376	384	373	380	0
SA	380	395	0	395	0	372	384	369	377	1
WA	383	383	0	383	0	377	377	0	377	-3
ESB	385	395	0	395	0	367	377	374	375	0
NAT	385	395	0	395	0	372	380	374	375	0

75.1kg - 85kg

State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	385	385	0	385	0	368	379	0	371	0
VIC	380	395	380	395	0	367	371	369	369	0
QLD	390	395	385	395	0	378	380	373	379	0
SA	383	395	380	395	0	374	385	368	379	2
WA	383	383	0	383	0	351	355	0	352	-4
ESB	390	395	385	395	0	369	376	374	375	0
NAT	390	395	385	395	0	370	377	374	372	0

85.1kg and above

State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	0	0	0	0	0	354	364	0	357	0
VIC	370	380	0	380	0	359	369	359	361	0
QLD	390	390	375	390	0	370	375	364	372	0
SA	370	380	0	380	0	359	369	359	363	0
WA	383	383	0	383	0	361	356	0	359	-7
ESB	390	390	375	390	0	357	366	365	364	0
NAT	390	390	375	390	0	361	368	365	363	-1

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Sellers Data

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Pig Prices c/kg HSCW, Trim I - Head on (average indicative prices). W/E 22/07/2022

45kg - 60kg

	PRIME PRICE (Maximum)					AVERAGE PRICE				
State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	0	383	0	383	0	0	378	0	378	0
VIC	0	0	0	0	0	0	0	0	0	0
QLD	440	510	0	510	0	440	462	0	455	2
SA	0	380	0	380	5	375	375	0	375	5
WA	0	400	0	400	-7	0	400	0	400	-7
ESB	440	510	0	510	0	409	406	0	404	3
NAT	440	510	0	510	0	409	401	0	403	1

60.1kg - 75kg

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	475	390	475	0	380	384	385	384	2
SA	380	412	412	412	1	380	396	410	389	7
WA	383	383	0	383	0	377	377	0	377	-3
ESB	385	475	412	475	0	380	390	397	386	4
NAT	385	475	412	475	0	379	387	397	385	3

75.1kg - 85kg

State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	400	415	370	415	0	380	395	367	386	0
VIC	380	400	390	400	0	380	399	380	389	0
QLD	405	420	390	420	0	402	408	374	397	0
SA	404	407	405	407	0	386	399	404	394	3
WA	383	383	0	383	0	351	355	0	352	-4
ESB	405	420	405	420	0	384	396	377	392	1
NAT	405	420	405	420	0	383	395	377	387	0

85.1kg and above

State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	380	380	0	380	0	375	376	0	376	1
VIC	385	400	390	400	0	375	390	380	383	-1
QLD	405	365	0	405	39	367	365	0	366	0
SA	400	400	0	400	1	399	399	0	399	1
WA	383	383	0	383	0	361	356	0	359	-7
ESB	405	400	390	405	5	375	378	380	380	0
NAT	405	400	390	405	5	377	378	380	378	0

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Pig Prices c/Kg HSCW, Trim I - Head on (average indicative prices). W/E 22/07/2022

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	210	0
ESB	0	0	216	0
NAT	0	0	215	0

Backfatter Sows (Sellers)	PRIME PRICE Maximum		AVERAGE PRICE Average	
State	Total	CH	Total	CH
NSW	0	0	0	-200
VIC	0	0	250	48
QLD	0	0	292	1
SA	0	0	270	0
WA	0	0	210	0
ESB	0	0	274	29
NAT	0	0	264	23

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	307	N/A	-307	67	0

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

22/07/2022	CARCASS	BROKEN SALES						
.	Pork	Bacon	Legs	Legs Ham Trim	Saddles	Loin	Forequarters	Bellies
TW	611	568	478	573	998	906	444	1224
LW	611	568	478	573	998	907	444	1234
MAT	584	547	461	561	963	851	425	1087

22/07/2022	CARTON SALES							
.	US Ribs	Boneless legs	Fillet	Boneless Middles -1	Boneless Middles -2	Boneless Shoulders	Pork Neck	Trim - 90CL
TW	1336	773	1061	1123	1300	683	966	675
LW	1336	773	1061	1123	1300	682	966	675
MAT	1342	736	1041	1061	1088	652	872	634

Weekly Grain Comments

(Source: Profarmer)

To the point:

- Global wheat output for 2022/23 was increased by 1 million mt on last month to 770 million mt, an 11 million mt reduction in comparison to 2021/22 due to reduced production throughout the EU, though increased output throughout the US and Asia have helped to partially offset this drop.
- The EU Commission have released the MARS crop monitoring bulletin update for the month of July with hot and dry weather across large parts of the EU continuing to take its toll on summer crops.

Key Market Indicators

27/07/22	CBOT Wheat Sep 22		AUD/USD	ICE Canola Nov 22		AUD/CAD	Matif Canola Nov 22		AUD/EUR
This week	426	804	69.37	911	814	89.37	939	644	68.54
	$A/t	Usc/bu	US c	$A/t	$C/t	CA c	$A/t	€/t	Euro c
Last Week	433	812	68.97	945	839	88.76	990	667	67.42
Change	- 7	- 9	+ 0.40	- 35	- 25	+ 0.60	- 51	- 24	+ 1.12

International and National

The EU Commission have released the MARS crop monitoring bulletin update for the month of July with hot and dry weather across large parts of the EU continuing to take its toll on summer crops.

The International Grains Council (IGC) released its monthly grains market report late last week with worldwide grain production estimates for 2021/22 increased by 2 million mt in comparison to last month with the season now over. Notably, the 2022/23 forecast was cut by 3 million mt in comparison to the June forecast, mainly due to the dry and hot weather across the EU.

The IGC report has also increased the forecast for 2022/23 global wheat output by 1 million mt on last month to 770 million mt, an 11 million mt reduction in comparison to 2021/22 due to reduced production throughout the EU, though increased output throughout the US and Asia have helped to partially offset this drop.

The USDA report released 25th of July has stated that US winter wheat harvest progress is situated at 77 per cent, up 7 per cent week-on-week, whilst heading for spring 2022/23 wheat is now at 86 per cent up 18 per cent from last week.

The Bureau of Meteorology's (BOM) seasonal climate outlook for August to October has forecast rainfall is likely to be above median for the eastern two-thirds of Australia but below median for western Tasmania and parts of south-western WA.

Australian wheat is now close to parity with international values and is likely to follow international trends until closer to harvest.

Wheat

QLD/Nth NSW

Old crop markets were succumbing to offshore futures weakness. Prices pressured with traders a little disinterested at present. Higher protein bids were still firm into port with demand expected to be maintained into new crop as northern hemisphere stocks dwindle and Ukraine exports remain at risk. Consumer interest was also weak with seemingly enough nearby coverage. Growers were preferring to adopt a wait and see approach. New crop planting is almost done.

Sth NSW/VIC/SA

Wheat markets felt like they were turning a corner a week ago after a long period of downward pressure but that trend appears to have returned this week. Continuing negative price moves offshore has brought the bears back and the bid side is what is responded accordingly. There has been an increase in selling into a firmer market last week so this would also not have helped.

Barley

Sth QLD/Nth NSW

Similar to wheat, both sides of the trade lacking interest. Values were displaying little change with low volumes reportedly changing hands. Consumer demand remains limited with QLD grower stocks becoming exhausted. Northern NSW growers seem happy to bide their time until pressed.

Sth NSW/VIC/SA

Barley pricing has fallen back into the usual pattern of following wheat after trading independently for much of the year to date. Crop forecasters have been estimating a very tight barley S&D in VIC/SA all year, so the market has been understandably very firm on barley all season.

Sorghum

QLD

Sorghum old crop was firming with nearby patchy demand. Number of SOR2 markets continue to increase at a $30-50 discount to SOR1. Harvest is nearly complete now. Logistical and container issues continue to disrupt execution into port. Sorghum will compete with cheap northern hemisphere and South American feed grain into early 2023.

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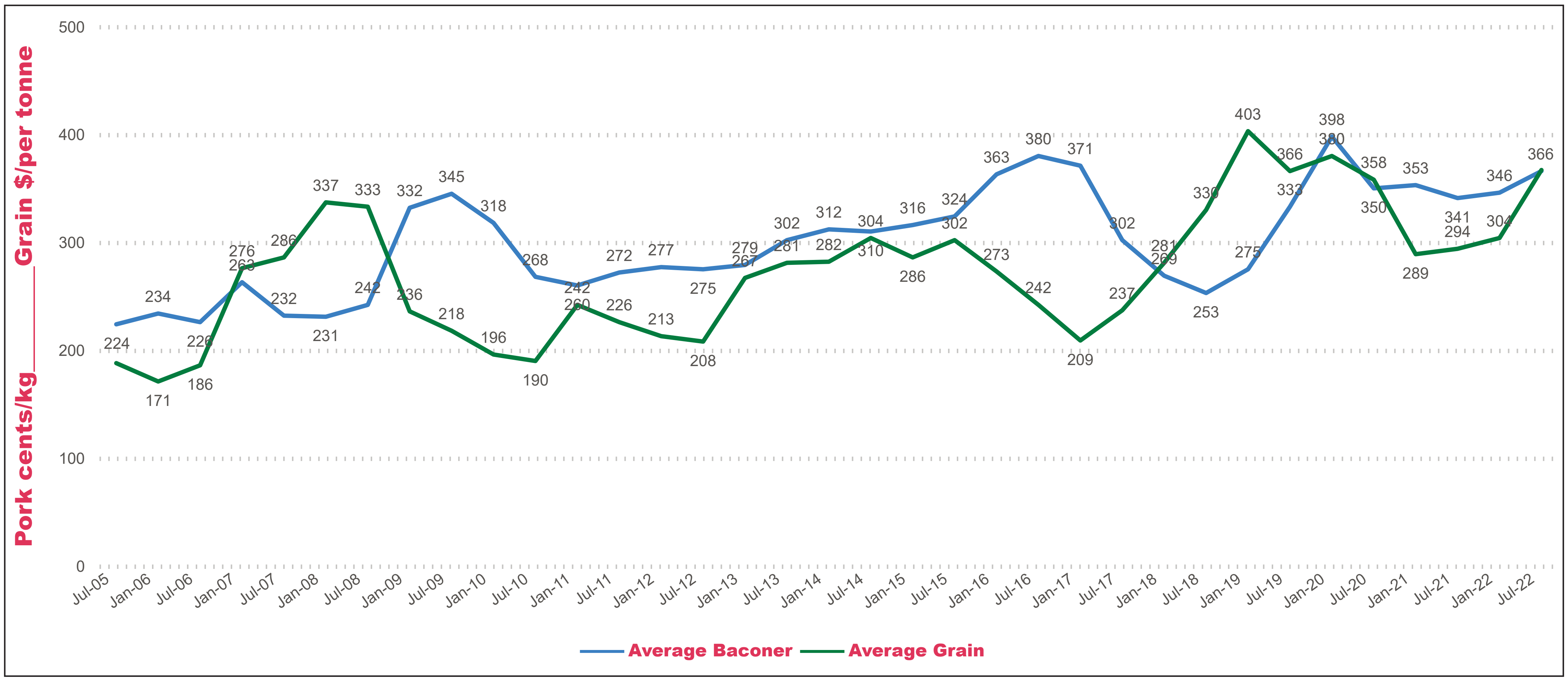
Average Baconer vs Feed Grain Prices (Eastern Seaboard)



Data Source Pro Farmer - Produced by APL

AUSTRALIAN Pork

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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	415	405	-10	455	435	-20	405	400	-5	455	450	-5
Feed Barley	400	405	5	365	349	-16	355	345	-10	345	335	-10
Sorghum	350	350	0	380	380	0	306	302	-4	328	326	-2
Soy meal	920	904	-16	920	904	-16	940	924	-16	920	904	-16
Canola meal	650	650	0	655	655	0	590	590	0	590	590	0
Cotton seed	755	767	12	715	727	12	725	737	12	715	727	12

Delivered	Southern NSW			Port Kembla			Goulburn Valley			Central VIC		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	344	339	-5	346	355	9	395	390	-5	425	420	-5
Feed Barley	311	308	-3	304	311	7	375	375	0	375	370	-5
Soy meal	955	939	-16	950	934	-16	950	934	-16	940	924	-16
Canola meal	593	570	-23	618	595	-23	603	580	-23	618	595	-23
Triticale	370	365	-5	370	365	-5	445	440	-5	445	440	-5

Delivered	Geelong			Adelaide			Freemantle		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	420	407	-13	396	399	3	362	395	33
Feed Barley	400	390	-10	370	367	-3	345	330	-15
Soy meal	920	904	-16	940	924	-16	0	0	0
Canola meal	603	580	-23	648	625	-23	613	590	-23
Feed Oats	350	350	0	410	410	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.

Data Source Pro Farmer
Produced by APL