AUSTRALIAN Pork

Eyes & Ears

02 September 2022

Market news for the
Australian pork industry

Buyers Data

ISSUE# **1004**

Pig Prices c/kg HSCW, Trim I - Head on (average indicative prices). W/E **02/09/2022**

Weight	State	Prime Male	Prime Female	Prime Barrows	Prime Total	Prime CH	Avg Male	Avg Female	Avg Barrows	Avg Total	Avg CH
		PRIME PRICE (Maximum)					AVERAGE PRICE				
45kg - 60kg	NSW	515	515	0	515	0	490	490	0	490	0
	VIC	380	380	0	380	0	375	375	0	375	0
	QLD	379	386	0	386	5	379	386	0	383	5
	SA	380	380	0	380	0	375	375	0	375	0
	WA	0	400	0	400	0	0	400	0	400	0
	ESB	515	515	0	515	0	405	407	0	410	2
	NAT	515	515	0	515	0	405	410	0	409	2
60.1kg - 75kg	NSW	385	395	0	395	0	373	383	0	376	0
	VIC	390	400	0	400	0	377	391	378	383	0
	QLD	395	405	0	405	0	386	393	383	390	2
	SA	390	400	0	400	0	377	392	378	383	0
	WA	383	383	0	383	0	378	379	0	378	1
	ESB	395	405	0	405	0	375	386	384	383	1
	NAT	395	405	0	405	0	378	388	384	382	0
75.1kg - 85kg	NSW	395	395	0	395	0	377	389	0	380	0
	VIC	390	400	390	400	0	368	374	378	371	0
	QLD	400	405	395	405	0	388	390	383	389	2
	SA	390	400	390	400	0	376	392	378	384	0
	WA	383	383	0	383	0	349	357	0	353	0
	ESB	400	405	395	405	0	375	384	384	382	0
	NAT	400	405	395	405	0	375	384	384	379	1
85.1kg and above	NSW	0	0	0	0	0	364	373	0	366	0
	VIC	380	390	0	390	0	369	378	369	371	0
	QLD	400	400	385	400	0	379	384	373	381	6
	SA	380	390	0	390	0	369	378	369	373	0
	WA	383	383	0	383	0	364	359	0	361	0
	ESB	400	400	385	400	0	367	375	374	373	2
	NAT	400	400	385	400	0	370	376	374	372	2

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Sellers Data

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Pig Prices c/kg HSCW, Trim I - Head on (average indicative prices). W/E 02/09/2022

Weight	State	Prime Price (Maximum) Male	Female	Barrows	Total	CH	Average Price Male	Female	Barrows	Total	CH
45kg - 60kg	NSW	0	391	0	391	5	0	386	0	386	5
	VIC	0	0	0	0	0	0	0	0	0	0
	QLD	442	516	0	516	0	442	469	0	462	0
	SA	0	380	0	380	0	375	375	0	375	0
	WA	0	400	0	400	0	0	400	0	400	0
	ESB	442	516	0	516	0	410	411	0	409	2
	NAT	442	516	0	516	0	410	405	0	408	2
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	395	485	390	485	0	390	391	385	391	4
	SA	380	415	415	415	0	380	397	414	389	0
	WA	383	383	0	383	0	378	379	0	378	1
	ESB	395	485	415	485	0	385	394	399	390	2
	NAT	395	485	415	485	0	384	391	399	388	2
75.1kg - 85kg	NSW	400	420	395	420	0	389	400	386	394	0
	VIC	380	400	390	400	0	380	398	380	389	0
	QLD	415	427	390	427	0	412	415	381	405	1
	SA	408	409	409	409	0	386	400	408	395	0
	WA	383	383	0	383	0	349	357	0	353	0
	ESB	415	427	409	427	0	389	400	385	397	1
	NAT	415	427	409	427	0	388	398	385	392	1
85.1kg and above	NSW	384	389	0	389	0	383	388	0	386	0
	VIC	385	400	390	400	0	375	391	380	385	0
	QLD	410	400	0	410	0	402	400	0	401	0
	SA	406	406	0	406	0	405	405	0	405	0
	WA	383	383	0	383	0	364	359	0	361	0
	ESB	410	406	390	410	0	389	392	380	395	0
	NAT	410	406	390	410	0	389	392	380	391	0

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Pig Prices c/Kg HSCW, Trim I - Head on (average indicative prices). W/E 02/09/2022

Backfatter Sows (Buyers)	PRIME PRICE Maximum		AVERAGE PRICE Average	
State	Total	CH	Total	CH
NSW	0	0	190	0
VIC	0	0	170	0
QLD	0	0	285	0
SA	0	0	170	0
WA	0	0	164	-29
ESB	0	0	209	0
NAT	0	0	203	-4

Backfatter Sows (Sellers)	PRIME PRICE Maximum		AVERAGE PRICE Average	
State	Total	CH	Total	CH
NSW	0	0	0	-230
VIC	0	0	250	0
QLD	0	0	284	0
SA	0	0	270	0
WA	0	0	164	-29
ESB	0	0	271	12
NAT	0	0	254	2

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	296	N/A	-296	117	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)*

02/09/2022	CARCASS		BROKEN SALES					
.	Pork	Bacon	Legs	Legs Ham Trim	Saddles	Loin	Forequarters	Bellies
TW	612	571	478	570	994	903	448	1231
LW	612	571	478	570	994	906	448	1224
MAT	592	551	467	567	978	876	427	1126

02/09/2022	CARTON SALES							
.	US Ribs	Boneless legs	Fillet	Boneless Middles -1	Boneless Middles -2	Boneless Shoulders	Pork Neck	Trim - 90CL
TW	1297	791	1049	1115	1300	689	1000	681
LW	1290	791	1049	1115	1300	689	1000	681
MAT	1367	748	1059	1077	1157	660	894	642

Weekly Grain Comments
(Source: Profarmer)

To the point:

- The Russian wheat harvest has continued advancing throughout the last week, rising another 10 per cent and reaching over 90.4 million mt. This equates to 79 per cent of total planted area harvested at the present time.
- The United States Department of Agriculture crop progress report released on the 7th of September states that harvest progress for spring wheat 2022/23 has accelerated 21 per cent week-on-week to conclude at 71 per cent.

Key Market Indicators

07/09/22	CBOT Wheat Dec 22		AUD/USD	ICE Canola Nov 22		AUD/CAD	Matif Canola Nov 22		AUD/EUR
This week	446	817	67.37	901	799	88.59	891	606	67.99
	$A/t	Usc/bu	US c	$A/t	$C/t	CA c	$A/t	€/t	Euro c
Last Week	440	820	68.54	941	844	89.70	880	602	68.42
Change	+ 6	- 3	- 1.17	- 39	- 45	- 1.11	+ 10	+ 3	- 0.43

International and National

The Russian wheat harvest has continued advancing throughout the last week, rising another 10 per cent and reaching over 90.4 million mt. This equates to 79 per cent of total planted area harvested at the present time.

Ukraine's winter wheat sowing commenced this week on a total of 5,000 hectares, whilst barley planting is on 2,000 hectares which is on par for this time last year.

Australia's wetter forecast has caused increased concerns at an international level of availability of the higher protein grades for this season, which is contributing to softer prices for lower grade grain.

ABARES has released a report this week stating that winter grain production across Australia will rise in 2022/23 to 32.3 million mt as a wetter forecast and higher than average soil moisture could boost grain yields.

The United States Department of Agriculture crop progress report released on the 7th of September states that harvest progress for spring wheat 2022/23 has accelerated 21 per cent week-on-week to conclude at 71 per cent.

Wheat

QLD/Nth NSW

Last of the old crop parcels were popping up with the higher grades finding their way to port/packers & feed grades into end users dwindling. Another week of APW1 & above holding value, meanwhile feed grades were slightly weaker. New crop bids were generally firmer and remain influenced by international market movements. A large spread exists between milling and feed grades which may widen should a wet forecast spring eventuate.

Sth NSW/VIC/SA

Wheat markets this week have remained a little sluggish and flat against a largely unchanged offshore market. Buyers continue to appear well covered in the near future with some bids out to NOV at the earliest as well as trying to roll into new crop without holding any old crop. Buyer depth around old crop remains thinner on last week as protein wheat homes appear to be getting enough offered to fulfil requirements and are pulling back on the bid and tonnage.

Barley

Sth QLD/Nth NSW

Old crop bids were slowly closing off as end users appear near covered until new season harvest kicks in. New crop prices remain driven by offshore markets which are also considered slow and similar to local markets which are a little neglected in trade priority. Domestically, another big crop and a wet finish may see increased competition from feed wheat. Accumulation seems focused on southern states as feed demand remains subdued.

Sth NSW/VIC/SA

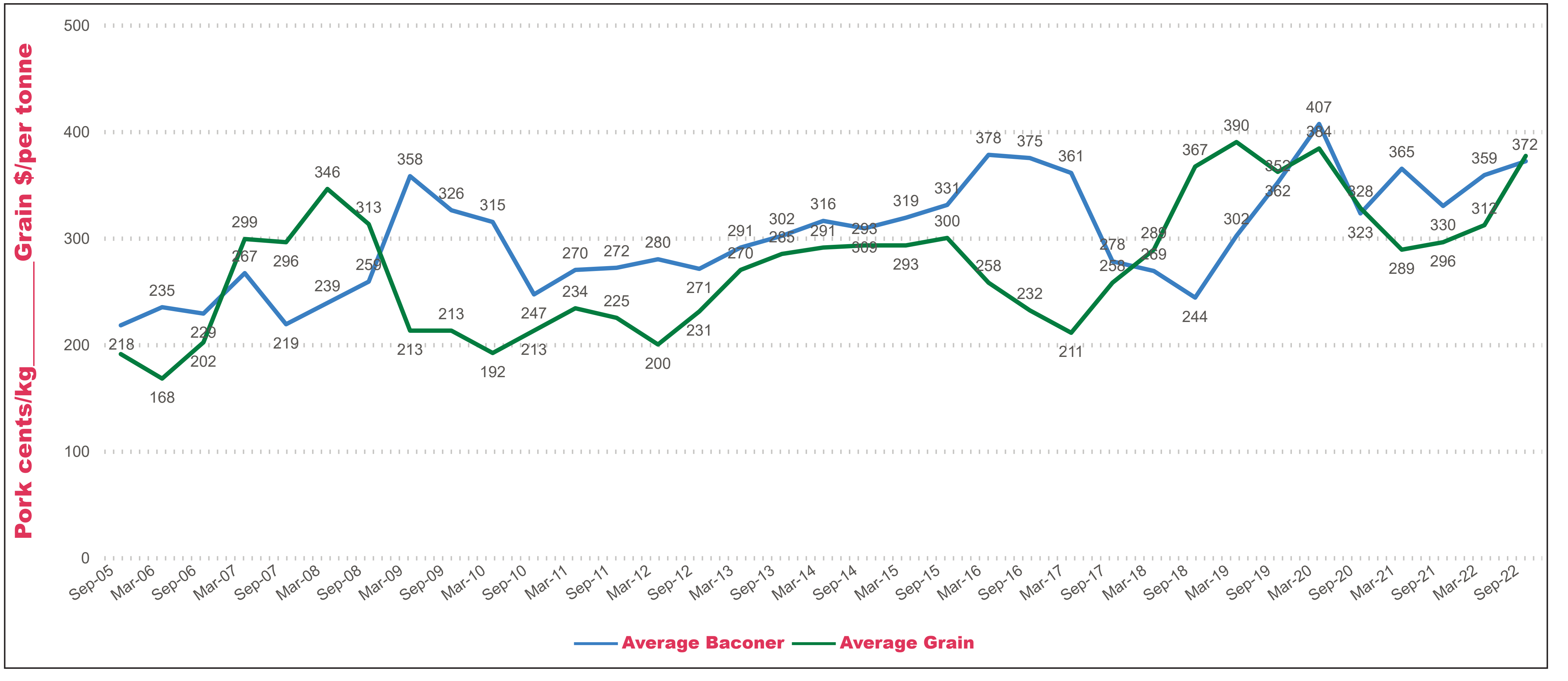
Barley markets have held their ground this week with buyers popping up with nearby demand, yet it isn't enough to recover all recent losses in price. The small increase in usage is largely due to the spread between wheat and barley and consumers trying to mitigate some costs towards the back end of the year before new crop is available. Malt spreads are starting to slip as traders and accumulators fill requirements until new crop programs start.

Sorghum

QLD

Old crop sorghum demand was slowly decreasing and supply is all but done for the year. The last of the crop, however, continues to find buyer homes into the Brisbane port, packers and a limited number of end users. New crop sorghum planting has been held up by the cool, wet conditions and growers will now be waiting for the ground to dry out. Trade was showing a small appetite for Mar/Apr sorghum, with bids up by $10 plus over the past week. Chinese appetite (generally come to market October) remains the key influence to maintaining forward price support.

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	375	365	-10	430	430	0	367	367	0	390	395	5
Feed Barley	365	355	-10	326	314	-12	315	310	-5	295	290	-5
Sorghum	340	340	0	367	370	3	283	283	0	350	330	-20
Soy meal	922	903	-19	922	903	-19	942	923	-19	922	903	-19
Canola meal	675	630	-45	680	635	-45	615	570	-45	615	570	-45
Cotton seed	895	837	-58	855	797	-58	865	807	-58	855	797	-58

Delivered	Southern NSW			Port Kembla			Goulburn Valley			Central VIC		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	370	375	5	410	410	0	365	365	0	370	375	5
Feed Barley	340	340	0	318	323	5	340	345	5	330	320	-10
Soy meal	957	938	-19	952	933	-19	952	933	-19	942	923	-19
Canola meal	570	550	-20	595	575	-20	580	560	-20	595	575	-20
Triticale	365	330	-35	365	330	-35	440	410	-30	440	410	-30

Delivered	Geelong			Adelaide			Freemantle		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	407	407	0	372	379	7	350	350	0
Feed Barley	365	370	5	317	308	-9	300	305	5
Soy meal	922	903	-19	942	923	-19	0	0	0
Canola meal	580	560	-20	625	605	-20	590	570	-20
Feed Oats	340	340	0	395	405	10	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

Major Grain Price Comparison