AUSTRALIAN Pork

Eyes & Ears

23 September 2022

Market news for the
Australian pork industry

Buyers Data

ISSUE# 1007

Pig Prices c/kg HSCW, Trim I - Head on (average indicative prices). W/E 23/09/2022

Weight	PRIME PRICE (Maximum)						AVERAGE PRICE				
	State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
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	381	388	0	388	0	381	388	0	385	0
	SA	380	380	0	380	0	375	375	0	375	0
	WA	0	398	0	398	-13	0	398	0	398	-13
	ESB	515	515	0	515	0	405	407	0	410	0
	NAT	515	515	0	515	0	405	410	0	409	-1
60.1kg - 75kg	State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
	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	394	383	391	0
	SA	390	400	0	400	0	377	392	378	383	0
	WA	383	383	0	383	0	377	380	0	378	-2
	ESB	395	405	0	405	0	375	386	384	383	0
	NAT	395	405	0	405	0	378	389	384	383	0
75.1kg - 85kg	State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
	NSW	395	395	0	395	0	377	389	0	380	0
	VIC	390	400	390	400	0	385	389	378	387	-2
	QLD	400	405	395	405	0	388	390	383	389	0
	SA	391	400	390	400	0	378	392	378	384	0
	WA	383	383	0	383	0	352	356	0	354	0
	ESB	400	405	395	405	0	378	386	384	385	0
	NAT	400	405	395	405	0	378	386	384	381	-1
85.1kg and above	State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
	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	380	386	373	383	0
	SA	380	390	0	390	0	369	378	369	373	0
	WA	383	383	0	383	0	363	362	0	362	2
	ESB	400	400	385	400	0	367	375	374	374	0
	NAT	400	400	385	400	0	370	377	374	372	0

AUSTRALIAN Pork

Eyes & Ears

23 September 2022

Market news for the
Australian pork industry

Sellers Data

ISSUE# 1007

Pig Prices c/kg HSCW, Trim I - Head on (average indicative prices). W/E 23/09/2022

45kg - 60kg

	PRIME PRICE (Maximum)					AVERAGE PRICE				
State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	0	393	0	393	0	0	388	0	388	0
VIC	0	0	0	0	0	0	0	0	0	0
QLD	442	525	0	525	0	442	471	0	463	-3
SA	0	380	0	380	0	375	375	0	375	0
WA	0	398	0	398	-13	0	398	0	398	-13
ESB	442	525	0	525	0	410	412	0	410	-1
NAT	442	525	0	525	0	410	406	0	408	-3

60.1kg - 75kg

	PRIME PRICE (Maximum)					AVERAGE PRICE				
State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	0	460	0	460	0	0	460	0	460	0
VIC	0	0	0	0	0	0	0	0	0	0
QLD	395	485	390	485	0	390	392	385	392	-1
SA	380	417	417	417	-3	380	397	415	389	-1
WA	383	383	0	383	0	377	380	0	378	-2
ESB	395	485	417	485	0	385	417	399	414	-1
NAT	395	485	417	485	0	384	407	399	409	-1

75.1kg - 85kg

	PRIME PRICE (Maximum)					AVERAGE PRICE				
State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	400	420	400	420	0	392	413	395	407	7
VIC	380	400	390	400	0	380	398	380	389	0
QLD	417	435	390	435	0	414	418	382	407	-1
SA	409	416	409	416	2	386	402	408	396	0
WA	383	383	0	383	0	352	356	0	354	0
ESB	417	435	409	435	0	391	405	388	401	2
NAT	417	435	409	435	0	390	403	388	396	2

85.1kg and above

	PRIME PRICE (Maximum)					AVERAGE PRICE				
State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	384	389	0	389	0	383	388	0	386	0
VIC	385	400	390	400	0	375	391	380	385	0
QLD	412	400	0	412	0	403	400	0	402	0
SA	408	408	0	408	-3	407	407	0	407	-3
WA	383	383	0	383	0	363	362	0	362	2
ESB	412	408	390	412	0	390	393	380	396	-1
NAT	412	408	390	412	0	390	393	380	392	-1

AUSTRALIAN Pork

Eyes & Ears

23 September 2022

Market news for the
Australian pork industry

ISSUE# 1007

Pig Prices c/Kg HSCW, Trim I - Head on (average indicative prices). W/E 23/09/2022

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	270	55
ESB	0	0	209	0
NAT	0	0	216	7

Backfatter Sows (Sellers)	PRIME PRICE Maximum		AVERAGE PRICE Average	
State	Total	CH	Total	CH
NSW	0	0	200	0
VIC	0	0	250	0
QLD	0	0	284	0
SA	0	0	270	0
WA	0	0	270	55
ESB	0	0	251	0
NAT	0	0	253	6

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	285	320	35	48	84

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)*

23/09/2022 **CARCASS** **BROKEN SALES**

.	Pork	Bacon	Legs	Legs Ham Trim	Saddles	Loin	Forequarters	Bellies
TW	612	571	478	570	994	903	448	1223
LW	612	571	478	570	994	903	448	1231
MAT	592	551	467	567	978	876	427	1126

23/09/2022 **CARTON SALES**

.	US Ribs	Boneless legs	Fillet	Boneless Middles -1	Boneless Middles -2	Boneless Shoulders	Pork Neck	Trim - 90CL
TW	1286	788	1049	1115	1300	689	996	681
LW	1296	791	1049	1115	1300	689	1000	681
MAT	1367	748	1059	1077	1157	660	894	642

<u>Weekly Grain Comments</u>
(Source: Profarmer)

To the point:

- Russian wheat harvest has continued to progress this week with over 100 million mt now harvested and reaching a new record for the country. This year Russia's harvest is 28 per cent higher year on year.
- The latest USDA crop progress report released this week has indicated that US spring wheat 2022/23 harvest is now situated at 96 per cent completed, up two per cent week on week, whilst winter 2023/24 planting is at 31 per cent.

Key Market Indicators

28/09/22	CBOT Wheat Dec 22		AUD/USD	ICE Canola Nov 22		AUD/CAD	Matif Canola Nov 22		AUD/EUR
This week	498	872	64.30	939	829	88.26	899	603	67.04
	$A/t	Usc/bu	US c	$A/t	$C/t	CA c	$A/t	€/t	Euro c
Last Week	491	894	66.91	879	786	89.41	857	575	67.10
Change	+ 7	- 22	- 2.61	+ 61	+ 44	- 1.15	+ 43	+ 28	- 0.07

<u>International and National</u>

Russian wheat harvest has continued to progress this week with over 100 million mt now harvested and reaching a new record for the country. This year Russia's harvest is 28 per cent higher year on year.

The latest USDA crop progress report released this week has indicated that US spring wheat 2022/23 harvest is now situated at 96 per cent completed, up two per cent week on week, whilst winter 2023/24 planting is at 31 per cent.

The latest USDA crop progress report has also shown harvest progress for US corn 2022/23 concluded the week at 12 per cent and crop condition remained the same at 52 per cent.

The Maran Excellence is the largest ship to leave Ukraine since the war commenced earlier this year, carrying over 181,000 mt of grain and is headed to Istanbul. The ship departed overnight and is expected to arrive next Wednesday.

Louis Dreyfus Company has announced this week the purchase of the Australian grain trader and bulk handler Emerald Grain, providing them with all seven grain storage sites in Victoria and New South Wales.

Central Queensland has experienced the first week of harvest, however continued wet conditions throughout grain growing areas of New South Wales is delaying harvest at the present time.

Wheat

QLD/Nth NSW

Sporadic demand for nearby deliveries continues to support old crop bids. Fewer merchants were posting old crop bids in anticipation of new crop harvest. New crop prices are adding premium thanks to offshore markets and further concerns around weather and potential quality risks. APW – SFW spreads remain wide, ranging from $70 - $100 with growers remaining slow sellers.

Sth NSW/VIC/SA

Wheat values have had a good pickup over the last week particularly with bids on new crop which has been mostly fuelled by the strengthening of the USD pressure and the AUS cross rate. Basis levels have taken somewhat of a hit in a scenario that has become very familiar. With crop size all but locked in this upcoming season will once again be about the shipping stem bottleneck and what gets the priority. Elevation margins are indicatively good for VIC wheat against current grower bids but there is also large risk for traders buying full multigrades and being unsure around what grades will be delivered against them.

Barley

Sth QLD/Nth NSW

Old crop bids are now considered nominal. New crop barley was finding spill over support from wheat. Growers were not committing large parcels with neighbouring feedlots expected to procure any early parcels come harvest. Traders were still disinterested in accumulating from the north, with focus on southern NSW and VIC export orientated port zones.

Sth NSW/VIC/SA

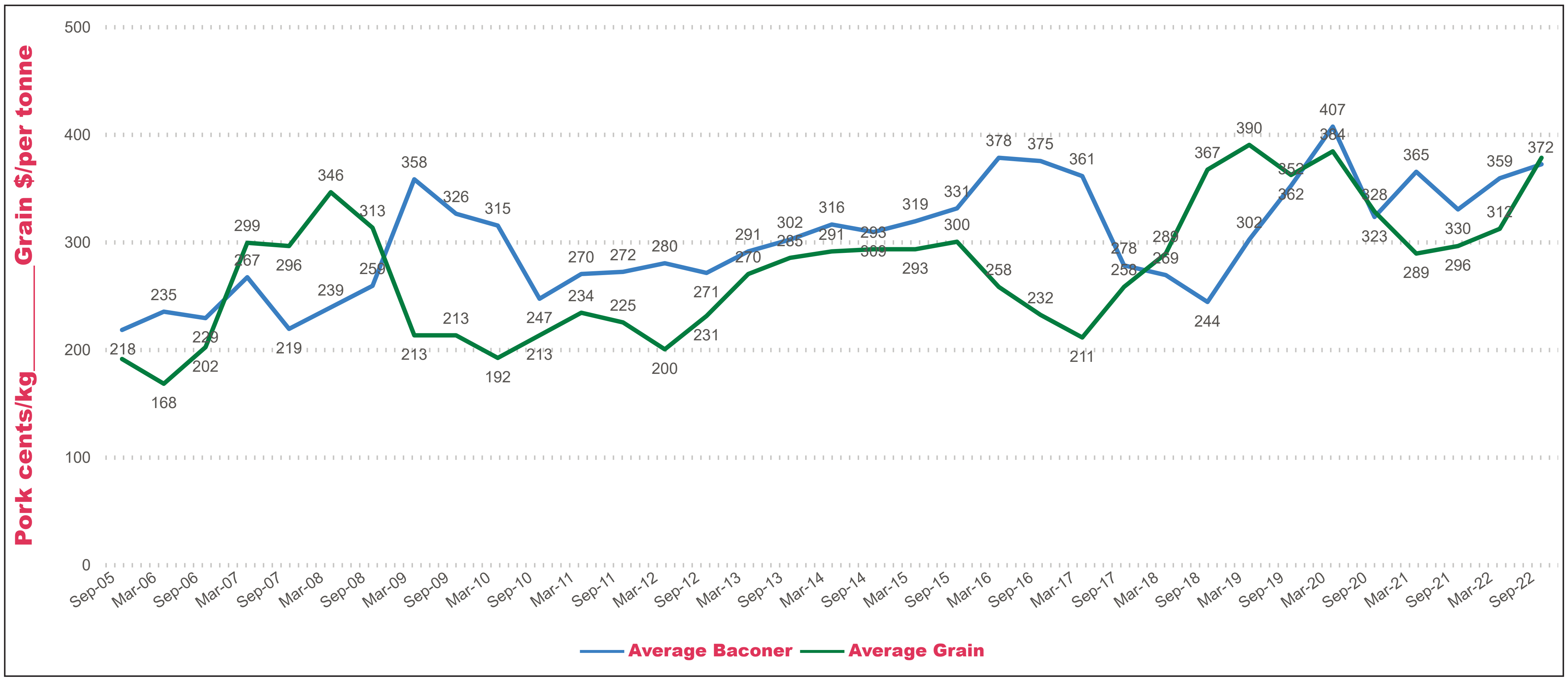
Barley values are slightly firmer on last week with the lower AUD/USD helping against an otherwise softer market feel. Despite a pullback in areas, the crop size will still be more than adequate for normal demand but this will depend on the spread to wheat locally and what offshore buyers are focussed on. At this point demand and pricing into the larger global customers is a struggle.

Sorghum

QLD

Old crop sorghum remains firm with packers continuing to accumulate parcels for packing. New crop remains a function of weather and grower confidence to commit as planting very slowly commences across southern QLD and northern NSW. Markets were stronger with planting delays and export demand slowly increasing. China still remains the key to medium long term price determination with demand from the region remaining low.

Average Baconer vs Feed Grain Prices (Eastern Seaboard)



Data Source Pro Farmer - Produced by APL

AUSTRALIAN Pork

Eyes & Ears

23 September 2022

Market news for the
Australian pork industry

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	370	375	5	430	430	0	380	382	2	395	400	5
Feed Barley	368	367	-1	303	310	7	350	340	-10	295	310	15
Sorghum	365	370	5	375	370	-5	303	305	2	342	342	0
Soy meal	935	957	22	935	957	22	955	977	22	935	957	22
Canola meal	620	630	10	625	635	10	560	570	10	560	570	10
Cotton seed	760	740	-20	720	700	-20	730	710	-20	720	700	-20

Delivered	Southern NSW			Port Kembla			Goulburn Valley			Central VIC		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	380	380	0	410	410	0	365	370	5	385	385	0
Feed Barley	350	360	10	325	328	3	340	340	0	330	330	0
Soy meal	970	992	22	965	987	22	965	987	22	955	977	22
Canola meal	540	530	-10	565	555	-10	550	540	-10	565	555	-10
Triticale	330	330	0	330	330	0	410	410	0	410	410	0

Delivered	Geelong			Adelaide			Freemantle		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	410	415	5	374	397	23	350	351	1
Feed Barley	375	380	5	315	320	5	305	306	1
Soy meal	935	957	22	955	977	22	0	0	0
Canola meal	550	540	-10	595	585	-10	560	550	-10
Feed Oats	340	340	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.

AUSTRALIAN Pork

Eyes & Ears

23 September 2022

Market news for the
Australian pork industry

Data Source Pro Farmer
Produced by APL

Major Grain Price Comparison