AUSTRALIAN Pork

Eyes & Ears

07 October 2022

Market news for the
Australian pork industry

Buyers Data

ISSUE# 1009

Pig Prices c/kg HSCW, Trim I - Head on (average indicative prices). W/E 07/10/2022

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	390	390	0	390	5	385	385	0	385	5
	QLD	383	390	0	390	2	383	390	0	387	2
	SA	390	390	0	390	5	385	385	0	385	5
	WA	0	399	0	399	1	393	399	0	399	1
	ESB	515	515	0	515	0	410	412	0	415	3
	NAT	515	515	0	515	0	412	414	0	413	2
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	410	0	410	5	381	395	378	387	2
	QLD	395	405	0	405	0	387	395	383	392	1
	SA	390	410	0	410	5	381	397	378	388	3
	WA	393	393	0	393	393	388	389	0	388	15
	ESB	395	410	0	410	5	377	388	384	386	2
	NAT	395	410	0	410	5	381	392	384	386	3
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	410	390	410	5	386	390	378	388	1
	QLD	400	405	395	405	0	388	391	383	390	1
	SA	390	410	390	410	5	382	398	378	389	2
	WA	393	393	0	393	10	355	364	0	359	9
	ESB	400	410	395	410	5	379	388	384	387	1
	NAT	400	410	395	410	5	380	389	384	383	2
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	382	387	373	384	1
	SA	380	390	0	390	0	369	378	369	373	0
	WA	393	393	0	393	10	371	367	0	369	10
	ESB	400	400	385	400	0	368	375	374	374	0
	NAT	400	400	385	400	0	371	378	374	373	1

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45kg - 60kg

	PRIME PRICE (Maximum)					AVERAGE PRICE				
State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	0	395	0	395	2	0	363	0	363	-25
VIC	0	0	0	0	0	0	0	0	0	0
QLD	442	525	0	525	0	442	474	0	465	0
SA	0	390	0	390	5	385	385	0	385	5
WA	0	399	0	399	1	393	399	0	399	1
ESB	442	525	0	525	0	415	408	0	405	-7
NAT	442	525	0	525	0	411	403	0	404	-6

60.1kg - 75kg

	PRIME PRICE (Maximum)					AVERAGE PRICE				
State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	0	460	405	460	0	0	415	395	405	-55
VIC	0	0	0	0	0	0	0	0	0	0
QLD	395	485	390	485	0	390	396	385	394	2
SA	390	420	420	420	3	380	398	415	390	0
WA	393	393	0	393	393	388	389	0	388	15
ESB	395	485	420	485	0	385	403	398	396	-18
NAT	395	485	420	485	0	386	397	398	395	-14

75.1kg - 85kg

	PRIME PRICE (Maximum)					AVERAGE PRICE				
State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	400	430	405	430	10	388	401	395	395	-12
VIC	380	410	400	410	10	380	399	380	389	0
QLD	417	435	390	435	0	414	418	384	408	0
SA	412	422	412	422	6	393	403	410	401	2
WA	393	393	0	393	10	355	364	0	359	9
ESB	417	435	412	435	0	391	402	389	399	-3
NAT	417	435	412	435	0	390	401	389	395	-1

85.1kg and above

	PRIME PRICE (Maximum)					AVERAGE PRICE				
State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	390	390	390	390	1	383	388	390	386	0
VIC	385	410	400	410	10	375	391	380	384	-1
QLD	412	400	0	412	0	403	400	0	402	0
SA	410	420	0	420	12	395	415	0	401	3
WA	393	393	0	393	10	371	367	0	369	10
ESB	412	420	400	420	8	387	395	386	394	0
NAT	412	420	400	420	8	388	395	386	391	1

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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	257	47
ESB	0	0	209	0
NAT	0	0	214	5

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	257	47
ESB	0	0	251	0
NAT	0	0	252	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)	331	N/A	-331	336	N/A	-336	73	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)*

07/10/2022 **CARCASS** **BROKEN SALES**

.	Pork	Bacon	Legs	Legs Ham Trim	Saddles	Loin	Forequarters	Bellies
TW	618	576	482	573	996	910	448	1219
LW	612	571	478	570	994	903	448	1217
MAT	597	553	470	569	987	887	428	1150

07/10/2022 **CARTON SALES**

.	US Ribs	Boneless legs	Fillet	Boneless Middles -1	Boneless Middles -2	Boneless Shoulders	Pork Neck	Trim - 90CL
TW	1293	766	1043	1118	1300	689	1000	690
LW	1279	788	1037	1115	1300	689	993	681
MAT	1375	754	1068	1088	1203	662	904	647

Weekly Grain Comments
(Source: Profarmer)

To the point:

- Russia's latest missile attack on Kiev earlier this week has increased the likelihood that the export corridor agreement between Russia and Ukraine will not be renewed come November pushing offshore grain markets higher.
- The Grain Industry of Western Australia (GIWA) have increased its forecast for grain production in the state to almost record levels following favorable weather over the last month. Wheat production is estimated at 12.05 million mt with barley at 6.05 million mt.

Key Market Indicators

12/10/22	CBOT Wheat Dec 22		AUD/USD	ICE Canola Nov 22		AUD/CAD	Matif Canola Nov 22		AUD/EUR
This week	528	901	62.71	993	859	86.57	976	630	64.59
	$A/t	Usc/bu	US c	$A/t	$C/t	CA c	$A/t	€/t	Euro c
Last Week	510	903	65.04	983	864	87.83	993	646	65.09
Change	+ 18	- 2	- 2.33	+ 9	- 5	- 1.26	- 17	- 16	- 0.50

International and National

Russia's latest missile attack on Kiev earlier this week has increased the likelihood that the export corridor agreement between Russia and Ukraine will not be renewed in November. This led to a sharp increase in both offshore wheat and corn futures. Russia has appeared to be unhappy with the agreement for some time as grain exports from Ukraine surged while Russian grain exports remained steady.

Canada's crop harvest has continued to progress well with canola harvest passing halfway complete following warm weather. Spring barley and wheat harvest is nearly complete with corn harvest just starting to kick off.

The USDA have increased China's 2022/23 corn demand for feed by 2 million mt to 216 million mt. This was driven by improved feed margins and lower wheat use in the feed mix. The USDA's estimates for China's corn imports in 2022/23 are steady at 18 million mt.

The Grain Industry of Western Australia have increased its forecast for grain production in the state to almost record levels following favorable weather over the last month. Wheat production is estimated at 12.05 million mt (+12 per cent on last month's estimate). Barley production is now estimated at 6.05 million mt (+9 per cent on last month) while canola output is estimated at 3.81 million mt (unchanged) a staggering 22 per cent jump on last season.

The Bureau of Meteorology (BOM) has released its updated long-range forecast from October through to January. November to January rainfall is likely to be above median for the eastern half of Australia with increased risk of flooding. November to January maximum temperatures are likely to be above median for Tasmania and much of Western Australia.

Wheat

QLD/Nth NSW

New crop wheat markets strengthened early this week amid a mix of adverse weather as early harvest stalls and surging offshore wheat futures. Harvest is not expected to ramp up until early November, assuming ideal weather develops in the next week.

Sth NSW/VIC/SA

Locally, concerns are starting to become more elevated around the quality of the crop. Values of both feed wheat and ASW have jumped since the start of the week with end users trying to cover November shorts due to expected harvest delays following the weather event moving over the east coast. Milling values have surged even higher with the spread to feed grades continuing to widen. Grower selling is very slow given weather uncertainty at this point, with most happy to sit out until the weather front passes.

Barley

Sth QLD/Nth NSW

New crop barley markets continue to find support from nearby wheat markets. Harvest was slowly commencing across Southern QLD with yields reported at upwards of 6t/ha, though it is still very early days with little further harvest expected before November. Local feed user demand remains slow outside the odd small volume traded.

Sth NSW/VIC/SA

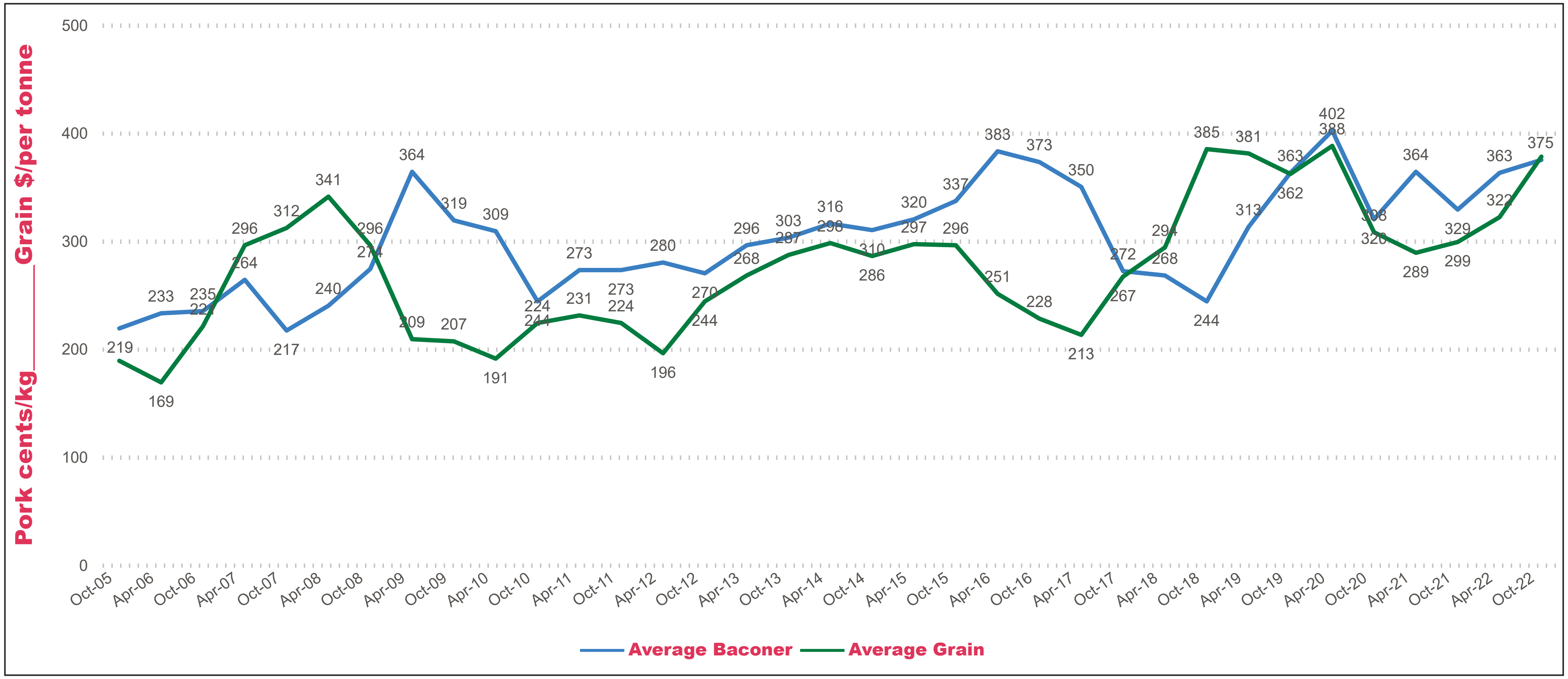
Barley values have enjoyed a kick in price alongside wheat this past week, but not to the same level given the result in wheat has mostly been around higher quality grades. A lack of export demand has also held barley prices back. Stock availability remains tight, so old season barley is starting to trade at a premium to new crop again.

Sorghum

QLD

Sorghum old crop prices continue to firm with tightening old crop availability and merchants looking to finalise commitments. Sorghum prices are finding support from the delayed wheat harvest and export opportunities into late Q4.

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	382	400	18	460	460	0	382	390	8	410	425	15
Feed Barley	370	385	15	343	343	0	340	345	5	310	310	0
Sorghum	355	370	15	385	390	5	303	308	5	350	347	-3
Soy meal	940	959	19	940	959	19	960	979	19	940	959	19
Canola meal	610	610	0	615	615	0	550	550	0	550	550	0
Cotton seed	730	760	30	690	720	30	700	730	30	690	720	30

Delivered	Southern NSW			Port Kembla			Goulburn Valley			Central VIC		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	380	385	5	410	420	10	380	380	0	390	390	0
Feed Barley	355	355	0	330	335	5	345	350	5	330	330	0
Soy meal	975	994	19	970	989	19	970	989	19	960	979	19
Canola meal	520	505	-15	545	530	-15	530	515	-15	545	530	-15
Triticale	330	375	45	330	375	45	410	440	30	410	410	0

Delivered	Geelong			Adelaide			Freemantle		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	425	435	10	397	410	13	352	352	0
Feed Barley	380	385	5	320	332	12	307	307	0
Soy meal	940	959	19	960	979	19	0	0	0
Canola meal	530	515	-15	575	560	-15	540	525	-15
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.

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Produced by APL