AUSTRALIAN Pork®

Eyes & Ears

21 October 2022

Market news for the
Australian pork industry

Buyers Data

ISSUE# 1011

Pig Prices c/kg HSCW, Trim I - Head on (average indicative prices). W/E 21/10/2022

		PRIME PRICE (Maximum)					AVERAGE PRICE				
Weight	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	0	385	385	0	385	0
	QLD	384	391	0	391	1	384	391	0	388	1
	SA	390	390	0	390	0	385	385	0	385	0
	WA	0	407	0	407	7	0	407	0	407	7
	ESB	515	515	0	515	0	410	412	0	415	0
	NAT	515	515	0	515	0	410	415	0	414	1
60.1kg - 75kg	NSW	385	395	0	395	0	373	383	0	376	0
	VIC	390	410	0	410	0	381	395	378	387	0
	QLD	395	405	0	405	0	387	395	383	392	0
	SA	390	410	0	410	0	381	397	378	388	0
	WA	393	393	0	393	0	390	389	0	390	3
	ESB	395	410	0	410	0	377	388	384	386	0
	NAT	395	410	0	410	0	382	392	384	386	0
75.1kg - 85kg	NSW	395	395	0	395	0	377	389	0	380	0
	VIC	390	410	390	410	0	384	388	378	386	-2
	QLD	400	405	395	405	0	388	391	383	390	0
	SA	390	410	390	410	0	382	398	378	389	0
	WA	393	393	0	393	0	361	358	0	360	2
	ESB	400	410	395	410	0	379	388	384	386	-1
	NAT	400	410	395	410	0	380	388	384	383	0
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	383	388	373	385	1
	SA	380	390	0	390	0	369	378	369	373	0
	WA	393	393	0	393	0	363	359	0	361	-12
	ESB	400	400	385	400	0	368	376	374	374	0
	NAT	400	400	385	400	0	371	377	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	396	0	396	1	0	364	0	364	1
VIC	0	0	0	0	0	0	0	0	0	0
QLD	442	525	0	525	0	442	476	0	467	0
SA	0	390	0	390	0	385	385	0	385	0
WA	0	407	0	407	7	0	407	0	407	7
ESB	442	525	0	525	0	415	409	0	406	0
NAT	442	525	0	525	0	415	405	0	406	1

60.1kg - 75kg

State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	0	460	405	460	0	0	415	395	405	0
VIC	0	0	0	0	0	0	0	0	0	0
QLD	395	490	390	490	5	390	396	385	395	1
SA	390	420	420	420	0	380	398	415	390	0
WA	393	393	0	393	0	390	389	0	390	3
ESB	395	490	420	490	5	385	403	398	397	1
NAT	395	490	420	490	5	386	397	398	396	1

75.1kg - 85kg

State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	400	430	405	430	0	388	401	395	395	0
VIC	390	410	400	410	0	389	405	380	396	7
QLD	417	437	390	437	2	414	424	385	411	1
SA	412	422	412	422	0	393	403	410	401	0
WA	393	393	0	393	0	361	358	0	360	2
ESB	417	437	412	437	2	393	405	390	401	1
NAT	417	437	412	437	2	393	403	390	397	2

85.1kg and above

State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	390	390	390	390	0	383	388	390	386	0
VIC	390	410	400	410	0	375	392	380	385	1
QLD	412	400	0	412	0	404	400	0	402	1
SA	410	420	0	420	0	395	415	0	401	0
WA	393	393	0	393	0	363	359	0	361	-12
ESB	412	420	400	420	0	387	395	386	394	0
NAT	412	420	400	420	0	387	394	386	391	-1

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Pig Prices c/Kg HSCW, Trim I - Head on (average indicative prices). W/E 21/10/2022

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	256	-16
ESB	0	0	209	0
NAT	0	0	214	-2

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	256	-16
ESB	0	0	251	0
NAT	0	0	252	-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)	283	N/A	-283	296	N/A	-296	101	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)*

21/10/2022 **CARCASS** **BROKEN SALES**

.	Pork	Bacon	Legs	Legs Ham Trim	Saddles	Loin	Forequarters	Bellies
TW	622	579	486	578	996	911	452	1221
LW	620	576	484	578	996	913	452	1223
MAT	597	553	470	569	987	887	428	1150

21/10/2022 **CARTON SALES**

.	US Ribs	Boneless legs	Fillet	Boneless Middles -1	Boneless Middles -2	Boneless Shoulders	Pork Neck	Trim - 90CL
TW	1296	769	1046	1093	1300	691	1007	688
LW	1296	769	1046	1093	1300	691	1006	688
MAT	1375	754	1068	1088	1203	662	904	647

Weekly Grain Comments
(Source: Profarmer)

To the point:

- Russia's wheat harvest has continued to progress this week now situated at 99 per cent completed, 34.5 per cent faster than the previous year with over 104.3 million mt completed.
- The latest USDA crop progress report has stated that planting progress for US winter wheat 2023/24 is now situated at 79 per cent, which is a rise of 10 per cent week on week.

Key Market Indicators

26/10/22	CBOT Wheat Dec 22		AUD/USD	ICE Canola Nov 22		AUD/CAD	Matif Canola Nov 22		AUD/EUR
This week	480	835	63.92	1031	897	86.96	993	637	64.13
	$A/t	Usc/bu	US c	$A/t	$C/t	CA c	$A/t	€/t	Euro c
Last Week	495	850	63.07	993	860	86.69	974	623	63.99
Change	- 15	- 15	+ 0.85	+ 39	+ 36	+ 0.28	+ 19	+ 14	+ 0.14

International and National

Russia's wheat harvest has continued to progress this week now situated at 99 per cent completed, 34.5 per cent faster than the previous year with over 104.3 million mt completed.

The ongoing rainfall has led to the temporarily suspension of railway usage throughout areas of New South Wales with Pacific National preventing services on grain lines at the present time.

The latest USDA crop progress report has stated that planting progress for US winter wheat 2023/24 is now situated at 79 per cent, which is a rise of 10 per cent week on week. The USDA crop progress report has also indicated that US corn harvest is now at 61 per cent, up 16 per cent week on week, whilst maturing is at 97 per cent.

On the back of low rainfall, the Mississippi river located in the US has now reached a decade low water level which continues to disrupt export bound grain.

The US Department of Agriculture (USDA) have forecast Australia's 2022/23 wheat crop at 34m mt, the second highest ever. Barley production is estimated at 12.2 million mt. in 2022/23, down from the record 13.9 million mt reached in 2021/22.
CBH group have added an additional loading capacity of over 600,000 mt throughout its Western Australian port located in Kwinana as an attempt to accelerate export rates.

Wheat

QLD/Nth NSW

New crop markets for higher protein grades continue to strengthen with on-going wet weather expected to impact quality once harvest resumes in earnest. Feed grade markets were softening with projected volumes of supply increasing. Growers simply were not confident to commit parcels prior to harvest.

Sth NSW/VIC/SA

All wheat remains very firm both in the new crop and in the spot market, which contrasts with some weakening in offshore futures markets. Therefore, basis has been on the improve in APW1 or better. Ongoing access issues and continual pushing out of expected harvest dates is creating strong immediate and prompt demand. Expectedly milling wheat spreads continue to widen out as the likelihood of a high protein crop becomes lower with more of a skew towards ASW1/APW1 likely where crop is not weather damaged.

Barley

Sth QLD/Nth NSW

New crop barley prices remain correlated with wheat across track markets however with less conviction and velocity. Delivered markets remain supported by late harvest and wet weather disrupting supply chains in both QLD and from northern NSW.

Sth NSW/VIC/SA

Barley prices are holding firm for old and new crop with nearby markets continuing to push ahead of new season values due to tightness in short term supply. Stocks were forecast to be very tight into the back end of the year and this is being exacerbated by the delays in harvest starting ahead. Malt spreads have started to show some improvement (but only slight) and given the current pressure on the crop it seems very unlikely they will contract any time soon.

Sorghum

QLD

Sorghum old crop continues to find support from nearby packers as container availability slowly increases, capturing limited opportunities across export markets. Feed user demand for nearby delivery has also increased thanks to delays to winter harvest. New crop planting remains slow with crop now generally expected to be late with wet conditions adding support across both export and domestic feed markets. Chinese demand remains key longer-term driver which is currently staggering.

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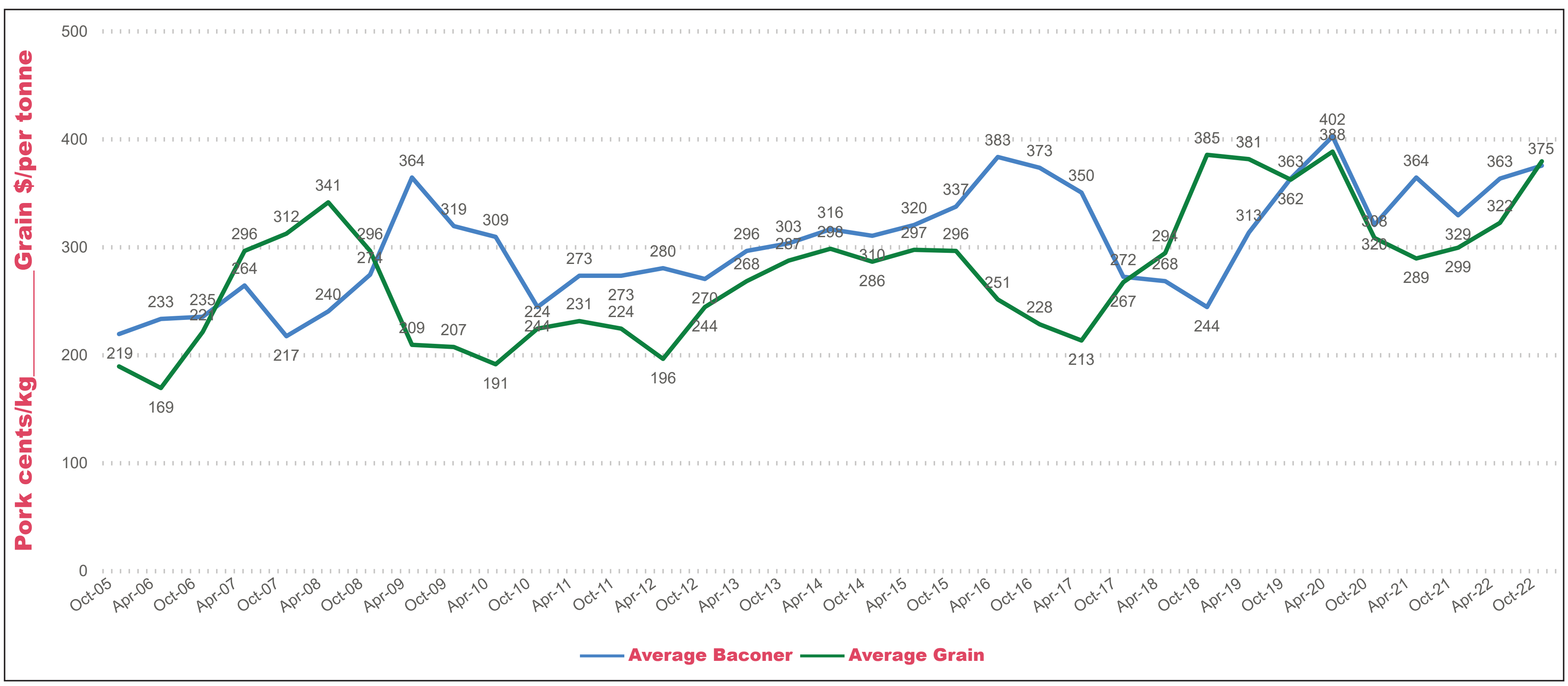
Average Baconer vs Feed Grain Prices (Eastern Seaboard)



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	405	410	5	470	470	0	395	400	5	425	425	0
Feed Barley	385	400	15	358	361	3	350	355	5	0	0	0
Sorghum	385	390	5	405	410	5	331	336	5	350	350	0
Soy meal	959	959	0	959	959	0	979	979	0	959	959	0
Canola meal	600	600	0	605	605	0	540	540	0	540	540	0
Cotton seed	708	672	-36	668	632	-36	678	642	-36	668	632	-36

Delivered	Southern NSW			Port Kembla			Goulburn Valley			Central VIC		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	385	435	50	420	420	0	400	425	25	390	440	50
Feed Barley	375	385	10	335	345	10	365	380	15	335	335	0
Soy meal	994	994	0	989	989	0	989	989	0	979	979	0
Canola meal	520	515	-5	545	540	-5	530	525	-5	545	540	-5
Triticale	330	345	15	330	345	15	410	410	0	410	410	0

Delivered	Geelong			Adelaide			Freemantle		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	445	445	0	421	420	-1	352	350	-2
Feed Barley	390	400	10	335	338	3	308	300	-8
Soy meal	959	959	0	979	979	0	0	0	0
Canola meal	530	525	-5	575	570	-5	540	535	-5
Feed Oats	345	345	0	400	400	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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Data Source Pro Farmer
Produced by APL