AUSTRALIAN Pork

Eyes & Ears

18 November 2022

Market news for the
Australian pork industry

Buyers Data

ISSUE# 1015

Pig Prices c/kg HSCW, Trim I - Head on (average indicative prices). W/E 18/11/2022

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	395	395	0	395	5	390	390	0	390	5
QLD	385	392	0	392	1	385	392	0	389	1
SA	395	395	0	395	5	390	390	0	390	5
WA	0	404	0	404	4	393	404	0	402	4
ESB	515	515	0	515	0	413	415	0	418	3
NAT	515	515	0	515	0	414	417	0	416	3

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	395	415	0	415	5	384	397	378	390	3
QLD	395	405	0	405	0	388	396	383	392	0
SA	395	415	0	415	5	384	400	378	390	2
WA	393	393	0	393	0	389	389	0	389	-1
ESB	395	415	0	415	5	378	390	384	387	1
NAT	395	415	0	415	5	383	393	384	387	1

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	395	415	390	415	5	385	389	378	386	0
QLD	400	405	395	405	0	389	392	383	390	0
SA	395	415	390	415	5	385	401	378	392	3
WA	393	393	0	393	0	361	361	0	361	6
ESB	400	415	395	415	5	380	389	384	387	1
NAT	400	415	395	415	5	381	389	384	384	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	384	389	373	386	1
SA	380	390	0	390	0	369	378	369	373	0
WA	0	0	0	0	-393	368	365	0	367	-8
ESB	400	400	385	400	0	368	376	374	374	0
NAT	400	400	385	400	0	371	378	374	374	0

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Sellers Data

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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	0	0	364	0	364	0
VIC	0	0	0	0	0	0	0	0	0	0
QLD	435	525	0	525	14	435	474	0	465	3
SA	0	395	0	395	5	390	390	0	390	5
WA	0	404	0	404	4	393	404	0	402	4
ESB	435	525	0	525	14	413	410	0	407	3
NAT	435	525	0	525	14	410	405	0	406	2

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	420	395	408	0
VIC	0	0	0	0	0	0	0	0	0	0
QLD	395	495	390	495	10	390	397	385	395	0
SA	395	420	420	420	0	394	407	415	402	4
WA	393	393	0	393	0	389	389	0	389	-1
ESB	395	495	420	495	10	392	408	398	402	2
NAT	395	495	420	495	10	391	401	398	400	1

75.1kg - 85kg

	PRIME PRICE (Maximum)					AVERAGE PRICE				
State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	400	430	405	430	0	389	401	395	395	0
VIC	390	420	410	420	10	390	410	395	400	4
QLD	417	437	390	437	11	415	424	385	411	8
SA	412	422	412	422	0	399	410	410	406	3
WA	393	393	0	393	0	361	361	0	361	6
ESB	417	437	412	437	7	395	407	392	403	3
NAT	417	437	412	437	7	395	405	392	398	4

85.1kg and above

	PRIME PRICE (Maximum)					AVERAGE PRICE				
State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	400	400	390	400	0	385	390	390	388	2
VIC	385	420	410	420	10	376	400	395	393	8
QLD	415	400	0	415	8	404	400	0	402	1
SA	410	420	0	420	0	409	415	0	412	0
WA	0	0	0	0	-393	368	365	0	367	-8
ESB	415	420	410	420	0	391	397	392	399	2
NAT	415	420	410	420	0	392	397	392	395	1

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Pig Prices c/Kg HSCW, Trim I - Head on (average indicative prices). W/E 18/11/2022

Backfatter Sows (Buyers)	PRIME PRICE Maximum		AVERAGE PRICE Average	
State	Total	CH	Total	CH
NSW	0	0	190	0
VIC	0	0	175	5
QLD	0	0	285	0
SA	0	0	175	5
WA	0	0	235	-20
ESB	0	0	211	2
NAT	0	0	214	0

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	235	-20
ESB	0	0	251	0
NAT	0	0	249	-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	N/A	N/A	0	0	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)*

18/11/2022 **CARCASS** **BROKEN SALES**

.	Pork	Bacon	Legs	Legs Ham Trim	Saddles	Loin	Forequarters	Bellies
TW	622	579	490	597	1012	903	456	1210
LW	622	579	490	597	1012	907	456	1221
MAT	599	555	469	570	991	896	427	1170

18/11/2022 **CARTON SALES**

.	US Ribs	Boneless legs	Fillet	Boneless Middles -1	Boneless Middles -2	Boneless Shoulders	Pork Neck	Trim - 90CL
TW	1234	770	1029	1123	1300	704	996	696
LW	1234	773	1029	1123	1300	699	996	688
MAT	1371	754	1070	1103	1258	662	907	649

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

To the point:

- Russia's winter grains harvest progressed marginally this week to tick over 17.6 million hectares according to a Russian government release this week, however planting in central regions has declined due to poor weather conditions.
- The latest USDA crop progress report has indicated that winter wheat 2023/24 emerging is at 87 per cent, up 6 per cent week on week and crop condition has remained the same.

Key Market Indicators

23/11/22	CBOT Wheat Dec 22		AUD/USD	ICE Canola Jan 23		AUD/CAD	Matif Canola Feb 23		AUD/EUR
This week	438	792	66.42	939	835	88.91	937	605	64.53
	$A/t	Usc/bu	US c	$A/t	$C/t	CA c	$A/t	€/t	Euro c
Last Week	450	829	67.72	995	895	89.88	940	614	65.34
Change	- 12	- 37	- 1.29	- 56	- 60	- 0.97	- 3	- 9	- 0.81

<u>International and National</u>

Russia's winter grains harvest progressed marginally this week to tick over 17.6 million hectares according to a Russian government release this week, however planting in central regions has declined due to poor weather conditions.

The latest USDA crop progress report has indicated that winter wheat 2023/24 emerging is at 87 per cent, up 6 per cent week on week and crop condition has remained the same.

The latest USDA crop progress report has also stated that harvest progress for US corn 2022/23 is at 96 per cent, up 3 per cent this week.

Brazil's parliament is set to vote this week on introudcing a new tax on agricultural products such as corn and wheat as an attempt to provide funding for new infrasturcture investments.

Locally, Viterra's South Australian deliveries rose over 196,000 tonnes this week to reach 566,671 tonnes for the current season, with the majority of grain being wheat and barley.

Russia and Ukraine have agreed to an extension of the Black Sea export corridor deal for another 120 days which impacted domestic and international pricing this week.

Wheat

QLD/Nth NSW

Markets were easing further as harvest pressure builds through the pipeline across southern and central QLD, and northern NSW. Domestic consumers seem to be very comfortable and continue to source grain directly off local growers with little trade demand for delivery into end users. Site bids were well back over the week with a general lack of buyer interest.

Sth NSW/VIC/SA

Wheat pricing has remained on the backfoot as offshore values have worked lower this past week, along with concerns over the local market which have eased somewhat with harvest getting underway in parts of NSW. Market indicators are suggesting today there is less concern over the crop in general than has previously been factored in but APW1 basis levels against US futures markets still remain well elevated over where they have been throughout most of this year. The spreads between APW, ASW1 and SFW1 have narrowed slightly as APW1 values have become softer.

Barley

Sth QLD/Nth NSW

Barley yields reported to be very good with lodging of heavy crops slowing harvest to crawl. The Qld barley trade demand remains limited as domestic feed users meet requirements straight off the header. SFW weakness was adding pressure to feed barley markets with export demand non- existent across QLD. Feed wheat supplies should temper any significant price upside with local consumer interest lacklustre following early harvest sales.

Sth NSW/VIC/SA

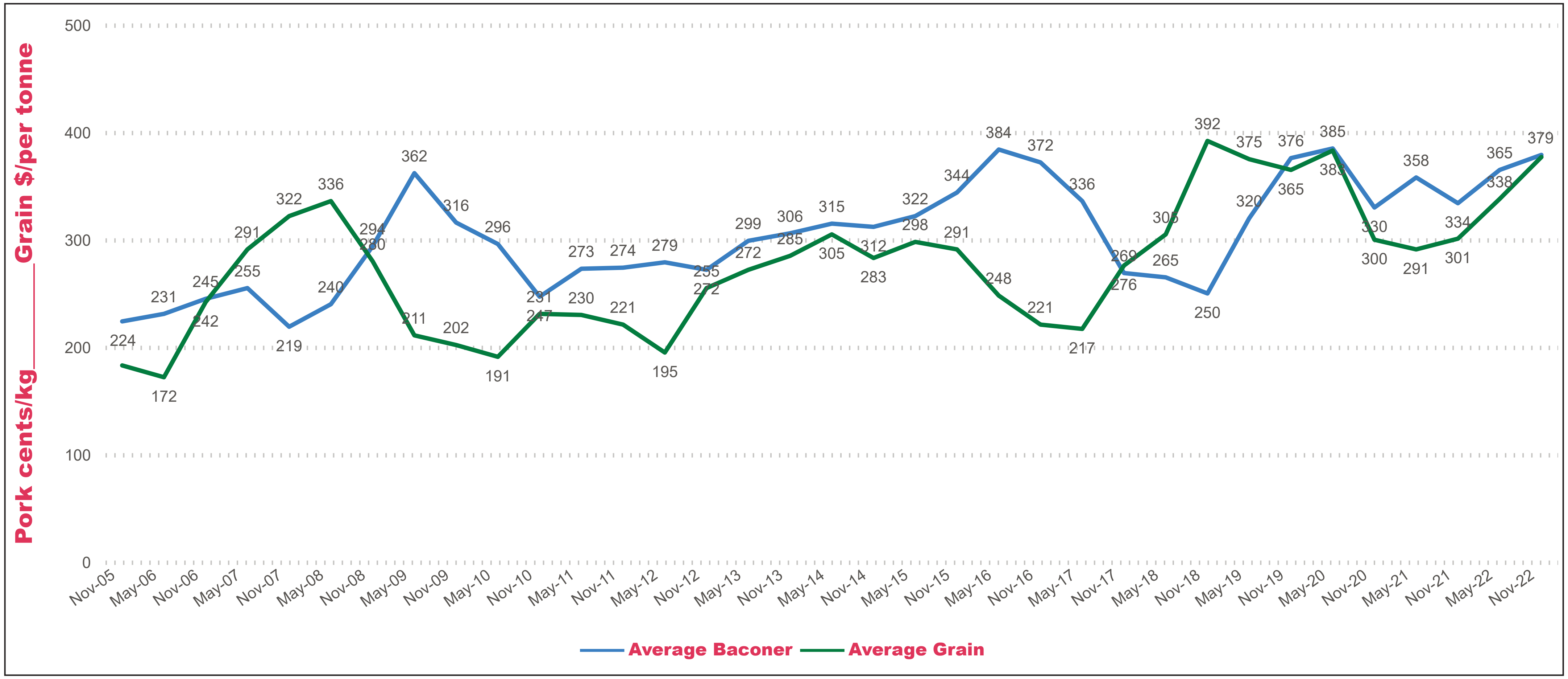
Barley demand in the nearby region remains very strong as the delayed harvest continues to put pressure on supply. Hand-to-mouth domestic end users are keen buyers for small volumes, but it is the exporters that have been stronger on the bids of late in an effort to fill nearby shipping requirements. Over the past week there continues to be some concessions for high moisture being made for bulk handlers where they can now directly place grain into delivered markets.

Sorghum

QLD

New crop markets maintain a firm tone to slightly weaker tone with growers not selling at this early stage. Improved weather has allowed planting to continue and may prompt additional area to be planted to late sorghum.

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	385	380	-5	465	450	-15	390	400	10	430	430	0
Feed Barley	378	372	-6	361	349	-12	333	335	2	338	335	-3
Sorghum	390	385	-5	410	410	0	333	339	6	350	350	0
Soy meal	880	880	0	880	880	0	900	900	0	880	880	0
Canola meal	615	615	0	620	620	0	555	555	0	555	555	0
Cotton seed	695	675	-20	655	635	-20	665	645	-20	655	635	-20

Delivered	Southern NSW			Port Kembla			Goulburn Valley			Central VIC		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	455	455	0	455	425	-30	450	440	-10	465	455	-10
Feed Barley	380	380	0	355	355	0	385	380	-5	345	345	0
Soy meal	915	915	0	910	910	0	910	910	0	900	900	0
Canola meal	505	505	0	530	530	0	515	515	0	530	530	0
Triticale	350	350	0	350	350	0	410	410	0	410	410	0

Delivered	Geelong			Adelaide			Freemantle		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	480	475	-5	420	420	0	305	365	60
Feed Barley	420	400	-20	331	325	-6	305	295	-10
Soy meal	880	880	0	900	900	0	0	0	0
Canola meal	515	515	0	560	560	0	525	525	0
Feed Oats	350	340	-10	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.

Data Source Pro Farmer
Produced by APL