AUSTRALIAN Pork

Eyes & Ears

02 December 2022

Market news for the
Australian pork industry

Buyers Data

ISSUE# 1017

Pig Prices c/kg HSCW, Trim I - Head on (average indicative prices). W/E 02/12/2022

Weight	State	PRIME PRICE (Maximum) Male	Female	Barrows	Total	CH	AVERAGE PRICE Male	Female	Barrows	Total	CH
45kg - 60kg	NSW	515	515	0	515	0	490	490	0	490	0
	VIC	395	395	0	395	0	390	390	0	390	0
	QLD	390	397	0	397	0	390	397	0	394	0
	SA	395	395	0	395	0	390	390	0	390	0
	WA	0	408	0	408	5	397	408	0	407	5
	ESB	515	515	0	515	0	414	416	0	419	0
	NAT	515	515	0	515	0	416	419	0	418	1
60.1kg - 75kg	NSW	385	395	0	395	0	373	383	0	376	0
	VIC	395	415	0	415	0	384	397	378	390	0
	QLD	396	405	0	405	0	390	398	383	394	0
	SA	395	415	0	415	0	384	400	378	390	0
	WA	393	393	0	393	0	386	372	0	381	-8
	ESB	396	415	0	415	0	379	390	384	387	0
	NAT	396	415	0	415	0	383	391	384	386	-1
75.1kg - 85kg	NSW	395	395	0	395	0	377	389	0	380	0
	VIC	395	415	390	415	0	385	389	378	386	0
	QLD	400	405	395	405	0	389	393	383	391	0
	SA	395	415	390	415	0	385	401	378	392	0
	WA	393	393	0	393	0	355	355	0	355	1
	ESB	400	415	395	415	0	380	389	384	387	0
	NAT	400	415	395	415	0	380	389	384	384	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	388	392	373	390	0
	SA	380	390	0	390	0	369	378	369	373	0
	WA	0	0	0	0	0	370	366	0	368	-1
	ESB	400	400	385	400	0	369	377	374	376	0
	NAT	400	400	385	400	0	373	379	374	375	0

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45kg - 60kg

	PRIME PRICE (Maximum)					AVERAGE PRICE				
State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	0	402	0	402	0	0	366	0	366	0
VIC	0	0	0	0	0	0	0	0	0	0
QLD	435	525	0	525	0	435	469	0	460	0
SA	0	395	0	395	0	390	390	0	390	0
WA	0	408	0	408	5	397	408	0	407	5
ESB	435	525	0	525	0	413	409	0	406	0
NAT	435	525	0	525	0	410	405	0	406	1

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	496	390	496	1	390	402	385	400	0
SA	395	420	420	420	0	394	407	415	402	0
WA	393	393	0	393	0	386	372	0	381	-8
ESB	395	496	420	496	1	392	410	398	403	0
NAT	395	496	420	496	1	391	400	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	388	401	395	395	0
VIC	400	420	410	420	0	399	417	395	408	0
QLD	417	437	396	437	0	415	424	390	412	-1
SA	412	422	412	422	0	399	410	410	406	0
WA	393	393	0	393	0	355	355	0	355	1
ESB	417	437	412	437	0	396	408	394	405	0
NAT	417	437	412	437	0	395	406	394	399	0

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	384	390	390	387	1
VIC	395	420	410	420	0	376	400	395	393	-1
QLD	415	400	0	415	0	403	400	0	402	0
SA	410	420	0	420	0	409	415	0	412	0
WA	0	0	0	0	0	370	366	0	368	-1
ESB	415	420	410	420	0	391	397	392	399	0
NAT	415	420	410	420	0	392	397	392	395	0

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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	175	0
QLD	0	0	285	0
SA	0	0	175	0
WA	0	0	247	-13
ESB	0	0	211	0
NAT	0	0	215	-2

Backfatter Sows (Sellers)	PRIME PRICE Maximum		AVERAGE PRICE Average	
State	Total	CH	Total	CH
NSW	0	0	200	0
VIC	0	0	250	38
QLD	0	0	284	0
SA	0	0	270	0
WA	0	0	247	-13
ESB	0	0	251	6
NAT	0	0	251	5

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)*

02/12/2022	CARCASS		BROKEN SALES					
.	Pork	Bacon	Legs	Legs Ham Trim	Saddles	Loin	Forequarters	Bellies
TW	622	579	490	597	1012	903	456	1202
LW	622	579	490	597	1012	903	456	1210
MAT	599	555	469	570	991	896	427	1170

02/12/2022	CARTON SALES							
.	US Ribs	Boneless legs	Fillet	Boneless Middles -1	Boneless Middles -2	Boneless Shoulders	Pork Neck	Trim - 90CL
TW	1229	774	1029	1123	1300	704	996	696
LW	1234	774	1029	1123	1300	704	996	696
MAT	1371	754	1070	1103	1258	662	907	649

Weekly Grain Comments

(Source: Profarmer)

To the point:

- ABARES have released updated Australian production estimates. National wheat production was forecast at 36.6 million tonnes, barley was estimated at13.4 million mt with canola output expected to hit a record 7.3 million mt.
- CBH's grain and oilseed intake across Western Australia has risen 3.4 million mt this week, which brings the total to 10.35 million mt for this season. This has led to multiple records being broken, along with the shipping record for the month of November.

Key Market Indicators

07/12/22	CBOT Wheat Mar 23		AUD/USD	ICE Canola Jan 23		AUD/CAD	Matif Canola Feb 23		AUD/EUR
This week	401	729	66.86	930	850	91.32	892	570	63.89
	$A/t	Usc/bu	US c	$A/t	$C/t	CA c	$A/t	€/t	Euro c
Last Week	430	782	66.84	921	836	90.80	905	586	64.74
Change	- 29	- 53	+ 0.02	+ 9	+ 13	+ 0.52	- 13	- 16	- 0.85

International and National

On the back of favourable seasonal conditions, increasing yields and less abandoned area in Canada, exports of canola are forecast by the USDA to jump 51 per cent, barley 50 per cent and wheat 73 per cent year on year following last years drought impacted season.

ABARES have released updated Australian production estimates. National wheat production was forecast at 36.6 million tonnes, barley was estimated at 13.4 million mt with canola output expected to hit a record 7.3 million mt. This all comes on the back of favourable seasonal conditions.

CBH's grain and oilseed intake across Western Australia has risen 3.4 million mt this week, which brings the total to 10.35 million mt for this season. This has led to multiple records being broken along with the shipping record for the month of November.

Looking at eastern states, GrainCorp received 4.6 million mt this week with the majoirty of central Queensland harvest now completed and a shift in attention to southern Queensland and New South Wales for next week. Dry weather across the eastern states over the last week has seen harvest pick up pace in more southern areas as well.

South Korean company MFG (Major Feedmill Group) has purchased over 60,000 mt of Australian feed wheat from the company Cargill, which was sold for shipment between Mar and Apr 23.

Japan's agriculture ministry announced this week the intention to purchase over 155,000 tonnes of feed wheat from the US, Australia and Canada, with the majoirty being hard red winter wheat and dark northern spring wheat.

Wheat

QLD/Nth NSW

Wheat values continued to soften with east coast harvest ramping up and sites starting to receive increased supply across northern NSW. Whilst what is received in depot may not actually be a true indication of overall grades given on-farm storage volumes, time will tell. Trade and government estimates calling QLD crop 2.2 – 2.5mmt. Ex-farm and delivered type contracts have increased during the week with site transferred volumes reducing as Brisbane NTP interest reduces.

Sth NSW/VIC/SA

Wheat values have remained under pressure as harvested areas become greater across the east coast, with the quality profile continuing to surprise and yields remaining excellent. The tail of harvest is expected be long and there will surely be some quality and yield issues as it progresses but for now it appears the bulk of the crop is going to make milling grade along with some extra tonnes to boot. Grower selling has increased and prices are responding accordingly with the bid side pulling back significantly already from the start of this week.

Barley

Sth QLD/Nth NSW

New crop barley was finding support from limited supply to date and trade shorts arising across QLD and northern NSW markets. Increased NSW harvest progression and SFW supply may pressure values in coming weeks. QLD crop estimates for 2022 crop reflect 300-350kt with harvest in the region complete.

Sth NSW/VIC/SA

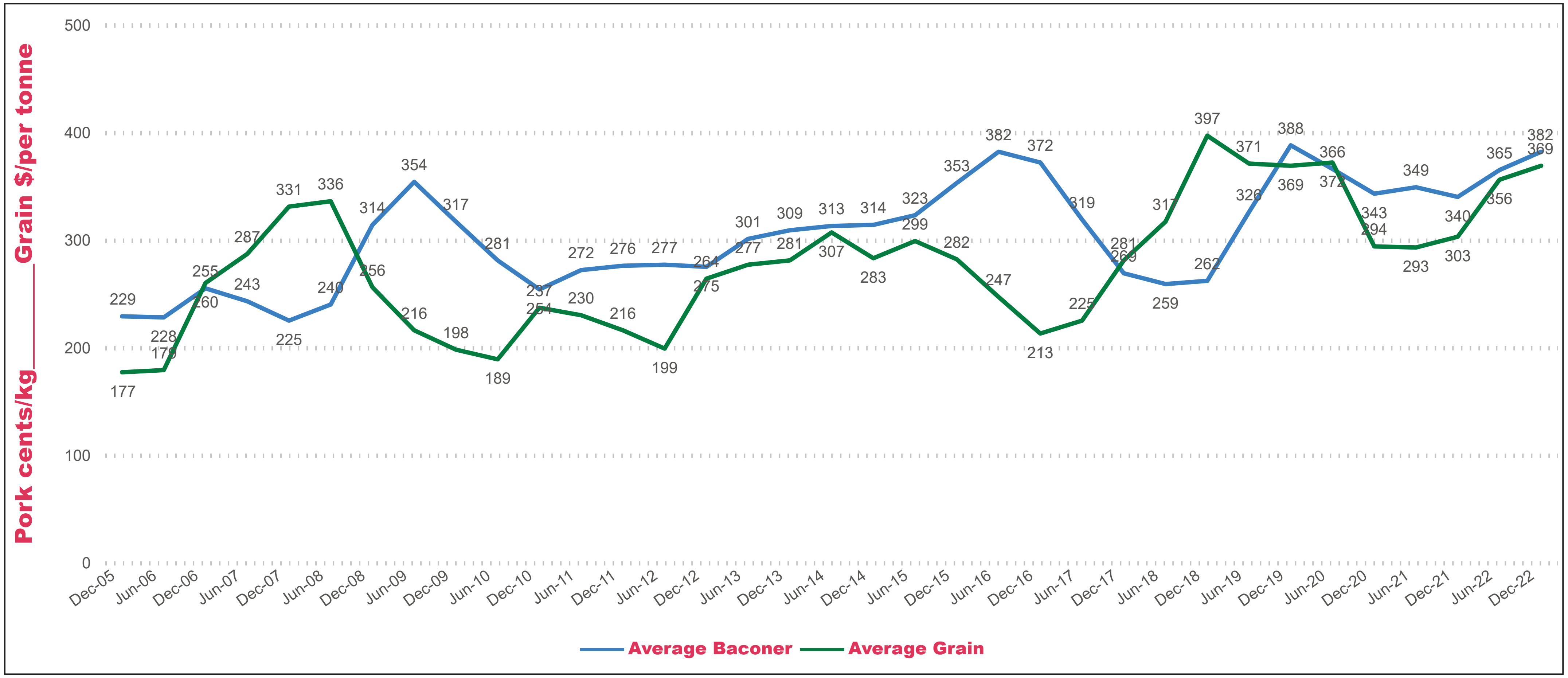
It has been a bittersweet week for barley prices with better quality but falling prices - malt spreads have been coming under extreme pressure due to an increase in the malt selection percentages as harvest has got underway in the Wimmera. Growers have been keen sellers and this has seen the bid side on malt collapsing hourly since Monday morning.

Sorghum

QLD

Old crop sorghum markets remain thin with bids continuing to support values for nearby delivery into Downs packer. A lack of early planted sorghum was also prompting traders to extend coverage to meet their Jan/Feb commitments. New crop remains steady with the latest rainfall event expected to encourage further planting and grower selling to moderately increase against early planted crops.

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	390	390	0	440	425	-15	390	390	0	420	420	0
Feed Barley	370	380	10	361	356	-5	330	330	0	320	300	-20
Sorghum	390	390	0	405	405	0	330	336	6	350	350	0
Soy meal	880	899	19	880	899	19	900	919	19	880	899	19
Canola meal	610	615	5	615	620	5	550	555	5	550	555	5
Cotton seed	650	685	35	610	645	35	620	655	35	610	645	35

Delivered	Southern NSW			Port Kembla			Goulburn Valley			Central VIC		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	390	390	0	425	415	-10	430	420	-10	440	385	-55
Feed Barley	340	350	10	355	350	-5	365	345	-20	340	340	0
Soy meal	915	934	19	910	929	19	910	929	19	900	919	19
Canola meal	505	505	0	530	530	0	515	515	0	530	530	0
Triticale	340	340	0	340	340	0	380	400	20	380	400	20

Delivered	Geelong			Adelaide			Freemantle		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	445	430	-15	410	410	0	350	365	15
Feed Barley	390	380	-10	325	325	0	295	300	5
Soy meal	880	899	19	900	919	19	0	0	0
Canola meal	515	515	0	560	560	0	525	525	0
Feed Oats	350	350	0	390	390	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