Eyes & Ears

09 December 2022

Market news for the
Australian pork industry

Buyers Data

ISSUE# 1018

Pig Prices c/kg HSCW, Trim I - Head on (average indicative prices). W/E 09/12/2022

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	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	393	404	0	404	-9	391	404	0	397	-10
ESB	515	515	0	515	0	414	416	0	419	0
NAT	515	515	0	515	0	415	418	0	417	-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	395	425	0	425	10	384	401	378	391	1
QLD	396	405	0	405	0	390	398	383	394	0
SA	395	425	0	425	10	384	405	378	392	2
WA	393	393	0	393	0	390	389	0	390	9
ESB	396	425	0	425	10	379	392	384	388	1
NAT	396	425	0	425	10	383	395	384	388	2

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	425	390	425	10	385	389	378	387	1
QLD	400	405	395	405	0	389	393	383	391	0
SA	395	425	390	425	10	385	406	378	394	2
WA	393	393	0	393	0	352	363	0	357	2
ESB	400	425	395	425	10	380	391	384	388	1
NAT	400	425	395	425	10	380	391	384	384	0

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	388	392	373	390	0
SA	380	390	0	390	0	369	378	369	373	0
WA	0	0	0	0	0	352	349	0	351	-17
ESB	400	400	385	400	0	369	377	374	376	0
NAT	400	400	385	400	0	370	377	374	373	-2

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Sellers Data

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Weight	State	PRIME PRICE (Maximum) Male	Female	Barrows	Total	CH	AVERAGE PRICE Male	Female	Barrows	Total	CH
45kg - 60kg	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	473	0	464	4
	SA	0	395	0	395	0	390	390	0	390	0
	WA	393	404	0	404	-9	391	404	0	397	-10
	ESB	435	525	0	525	0	413	410	0	407	1
	NAT	435	525	0	525	0	409	405	0	406	0
60.1kg - 75kg	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	0	390	402	385	400	0
	SA	395	425	420	425	5	394	409	415	403	1
	WA	393	393	0	393	0	390	389	0	390	9
	ESB	395	496	420	496	0	392	410	398	404	1
	NAT	395	496	420	496	0	392	403	398	402	2
75.1kg - 85kg	NSW	400	430	405	430	0	389	401	395	396	1
	VIC	400	420	410	420	0	400	417	395	408	0
	QLD	417	437	396	437	0	415	424	390	412	0
	SA	412	425	412	425	3	399	410	410	406	0
	WA	393	393	0	393	0	352	363	0	357	2
	ESB	417	437	412	437	0	397	408	394	405	0
	NAT	417	437	412	437	0	395	407	394	400	1
85.1kg and above	NSW	410	410	390	410	10	382	390	390	387	0
	VIC	385	420	410	420	0	376	400	395	393	0
	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	352	349	0	351	-17
	ESB	415	420	410	420	0	390	397	392	399	0
	NAT	415	420	410	420	0	389	395	392	393	-2

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Backfatter Sows (Buyers)

State	PRIME PRICE Maximum Total	CH	AVERAGE PRICE Average Total	CH
NSW	0	0	190	0
VIC	0	0	170	-5
QLD	0	0	285	0
SA	0	0	170	-5
WA	0	0	248	1
ESB	0	0	209	-2
NAT	0	0	213	-2

Backfatter Sows (Sellers)

State	PRIME PRICE Maximum Total	CH	AVERAGE PRICE Average 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	248	1
ESB	0	0	251	0
NAT	0	0	251	0

ESB (Eastern Seaboard) includes QLD, NSW, VIC & SA states only.

(Buyers)

SALEYARD PRICES	Baconer Price LW	TW	CH	Porker Price LW	TW	CH	No. Sold 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)*

09/12/2022 **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	1202
MAT	566	537	449	539	919	793	422	977

09/12/2022 **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	1229	774	1029	1123	1300	704	996	696
MAT	1297	698	1012	1009	889	624	821	607

Weekly Grain Comments

(Source: Profarmer)

To the point:

- Russia agricultural ministry has stated this week that the country plans to decrease their 2023/24 wheat planting and targets 80-85m mt at harvest as an attempt to stabilize their domestic market prices.
- Despite rainfall arriving across key grain production regions, Western Australia's CBH group network saw a rise of 3 million tonnes during the past week, taking the total receivals this season to 13.4 mt at the present time.

Key Market Indicators

14/12/22	CBOT Wheat Mar 23		AUD/USD	ICE Canola Jan 23		AUD/CAD	Matif Canola Feb 23		AUD/EUR
This week	402	751	68.57	943	876	92.94	874	563	64.48
	$A/t	Usc/bu	US c	$A/t	$C/t	CA c	$A/t	€/t	Euro c
Last Week	401	729	66.86	930	850	91.32	892	570	63.89
Change	+ 2	+ 22	+ 1.71	+ 13	+ 27	+ 1.62	- 18	- 7	+ 0.58

International and National

- Russia agricultural ministry has stated this week that the country plans to decrease their 2023/24 wheat planting and targets 80-85m mt at harvest as an attempt to stabilize their domestic market prices.
- Jordan's ministry of industry, trade and supply announced this week that wheat and barley current stocks are satisfactory enough to cover their local consumption for over 12 months, decreasing total imports required in the near term.
- France's agricultural ministry has stated this week that it is expected the country will see an increase in winter cereal planting for 2022/23 when compared to last season, with the most signficant change being an around 5 per cent increase in winter rapeseed, whilst wheat and barley will rise around 2 per cent each.
- Viterra's South Australian and western Victoria network received over 1.31 million tonnes this week, taking their total for this seasons harvest to 3.87 mt as another week of favouravle weather boosted deliveres.
- Despite rainfall arriving across key grain production regions, Western Australia's CBH group network saw a rise of 3 million tonnes during the past week, taking the total receivals for this season to 13.4 mt at the present time.

<u>**Wheat**</u>

QLD/Nth NSW

ABARES called the Queensland wheat crop 2.15mmt which was within the range of forecast trade estimates. Grower selling has faded for now with Christmas and a well earn break approaching. While milling grades suffered serious prices losses though harvest the same cannot be said for SFW which rose over the last week in Downs and Brisbane.

Sth NSW/VIC/SA

Wheat prices are mostly sideways this week as the market searches for more local input to the quality profile, which remains variable but overall better than originally expected. This has been a familiar pattern across the east coast wheat harvest and has contributed to weakening milling wheat values, although they appear to have stabilised for now. Grade spreads have also continued to narrow on the lower end as there is less negativity surrounding feed wheat values.

<u>**Barley**</u>

Sth QLD/Nth NSW

ABARES forecast for Queensland barley was estimated at around 350,000 tonnes. Prices were firmer this week for barley with Delivered Downs and Brisbane both experiencing an increase in values. Barley prices should stay well supported given what is a tight balance sheet in Queensland and the freight costs of moving barley from the lower reaches of NNSW into the Downs market.

Sth NSW/VIC/SA

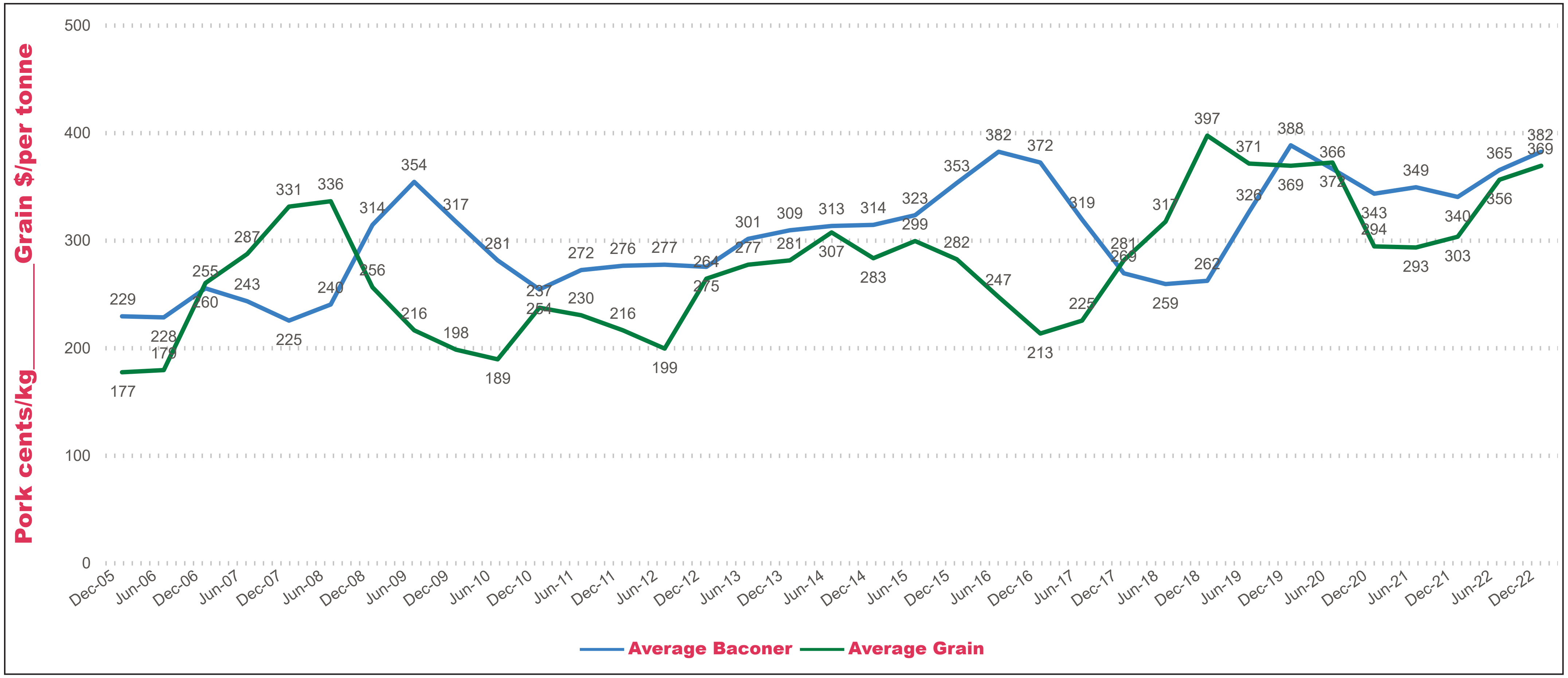
Barley values have continued to weaken as the harvest has progressed and buyers appear to be getting the cover they require. There are still ex-farm/header pickup bids in the coming weeks as hand to mouth end users chase tonnes as well as exporters to fulfill shipments.

<u>**Sorghum**</u>

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 latest rainfall events 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

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	425	430	5	390	390	0	420	420	0
Feed Barley	380	385	5	356	360	4	330	330	0	300	305	5
Sorghum	390	395	5	405	420	15	336	340	4	350	350	0
Soy meal	899	985	86	899	985	86	919	1005	86	899	985	86
Canola meal	615	615	0	620	620	0	555	555	0	555	555	0
Cotton seed	685	655	-30	645	615	-30	655	625	-30	645	615	-30

Delivered	Southern NSW			Port Kembla			Goulburn Valley			Central VIC		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	390	395	5	415	385	-30	420	400	-20	385	385	0
Feed Barley	350	350	0	350	355	5	345	345	0	340	350	10
Soy meal	934	1020	86	929	1015	86	929	1015	86	919	1005	86
Canola meal	505	505	0	530	530	0	515	515	0	530	530	0
Triticale	340	340	0	340	340	0	400	400	0	400	400	0

Delivered	Geelong			Adelaide			Freemantle		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	430	425	-5	410	410	0	365	365	0
Feed Barley	380	370	-10	325	320	-5	300	290	-10
Soy meal	899	985	86	919	1005	86	0	0	0
Canola meal	515	515	0	560	560	0	525	525	0
Feed Oats	350	355	5	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.

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Data Source Pro Farmer
Produced by APL