Eyes & Ears

AUSTRALIAN Pork

25 November 2022

Market news for the Australian pork industry

Buyers Data

ISSUE# 1016

Pig Prices c/kg HSCW, Trim I - Head on (average indicative prices). W/E 25/11/2022

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	0	390	390	0	390	0
QLD	390	397	0	397	5	390	397	0	394	5
SA	395	395	0	395	0	390	390	0	390	0
WA	0	405	0	405	0	393	405	0	402	0
ESB	515	515	0	515	0	414	416	0	419	1
NAT	515	515	0	515	0	415	419	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	415	0	415	0	384	397	378	390	0
QLD	396	405	0	405	0	390	398	383	394	2
SA	395	415	0	415	0	384	400	378	390	0
WA	393	393	0	393	0	389	389	0	389	0
ESB	396	415	0	415	0	379	390	384	387	0
NAT	396	415	0	415	0	383	393	384	387	0

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	0	385	389	378	386	0
QLD	400	405	395	405	0	389	393	383	391	1
SA	395	415	390	415	0	385	401	378	392	0
WA	393	393	0	393	0	352	356	0	354	-7
ESB	400	415	395	415	0	380	389	384	387	0
NAT	400	415	395	415	0	380	389	384	383	-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	388	392	373	390	4
SA	380	390	0	390	0	369	378	369	373	0
WA	0	0	0	0	0	370	367	0	369	2
ESB	400	400	385	400	0	369	377	374	376	2
NAT	400	400	385	400	0	373	379	374	375	1

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Sellers Data

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45kg - 60kg

State	PRIME PRICE (Maximum) Male	Female	Barrows	Total	CH	AVERAGE PRICE Male	Female	Barrows	Total	CH
NSW	0	402	0	402	6	0	366	0	366	2
VIC	0	0	0	0	0	0	0	0	0	0
QLD	435	525	0	525	0	435	469	0	460	-5
SA	0	395	0	395	0	390	390	0	390	0
WA	0	405	0	405	0	393	405	0	402	0
ESB	435	525	0	525	0	413	409	0	406	-1
NAT	435	525	0	525	0	410	404	0	405	-1

60.1kg - 75kg

State	PRIME PRICE (Maximum) Male	Female	Barrows	Total	CH	AVERAGE PRICE 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	0	390	402	385	400	5
SA	395	420	420	420	0	394	407	415	402	0
WA	393	393	0	393	0	389	389	0	389	0
ESB	395	495	420	495	0	392	410	398	403	1
NAT	395	495	420	495	0	391	403	398	401	1

75.1kg - 85kg

State	PRIME PRICE (Maximum) Male	Female	Barrows	Total	CH	AVERAGE PRICE Male	Female	Barrows	Total	CH
NSW	400	430	405	430	0	389	401	395	395	0
VIC	400	420	410	420	0	399	417	395	408	8
QLD	417	437	396	437	0	415	425	390	413	2
SA	412	422	412	422	0	399	410	410	406	0
WA	393	393	0	393	0	352	356	0	354	-7
ESB	417	437	412	437	0	397	409	394	405	2
NAT	417	437	412	437	0	395	406	394	399	1

85.1kg and above

State	PRIME PRICE (Maximum) Male	Female	Barrows	Total	CH	AVERAGE PRICE Male	Female	Barrows	Total	CH
NSW	400	400	390	400	0	382	389	390	386	-2
VIC	395	420	410	420	0	377	400	395	394	1
QLD	415	400	0	415	0	404	400	0	402	0
SA	410	420	0	420	0	409	415	0	412	0
WA	0	0	0	0	0	370	367	0	369	2
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)

State	PRIME PRICE Maximum Total	CH	AVERAGE PRICE Average 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	260	25
ESB	0	0	211	0
NAT	0	0	217	3

Backfatter Sows (Sellers)

State	PRIME PRICE Maximum Total	CH	AVERAGE PRICE Average Total	CH
NSW	0	0	200	0
VIC	0	0	212	-38
QLD	0	0	284	0
SA	0	0	270	0
WA	0	0	260	25
ESB	0	0	245	-6
NAT	0	0	246	-3

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

LW - Last Week
TW - This Week
CH - Change from previous week
N/A - No data provided

(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

Pork Wholesale Prices (ESB c/Kg) *(Source: **APL Market Reporting TW:** This Week | **LW:** Last Week | **MAT:** Moving Annual Total)*

25/11/2022 **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	903	456	1210
MAT	599	555	469	570	991	896	427	1170

25/11/2022 **CARTON SALES**

.	US Ribs	Boneless legs	Fillet	Boneless Middles -1	Boneless Middles -2	Boneless Shoulders	Pork Neck	Trim - 90CL
TW	1234	774	1029	1123	1300	704	996	696
LW	1234	770	1029	1123	1300	704	996	696
MAT	1371	754	1070	1103	1258	662	907	649

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

To the point:

- On the back of unfavourable weather conditions across the majority of grain production regions, Russia's planting and harvesting has stalled, with still 17.6 million hectares completed.
- The latest USDA crop progress report has stated that US winter wheat 2023/24 emerging is now at 91 per cent, up 4 per cent this week, whilst crop condition has jumped 2 per cent to reach 34 per cent.

Key Market Indicators

30/11/22	CBOT Wheat Dec 22		AUD/USD	ICE Canola Jan 23		AUD/CAD	Matif Canola Feb 23		AUD/EUR
This week	417	758	66.84	921	836	90.80	905	586	64.74
	$A/t	Usc/bu	US c	$A/t	$C/t	CA c	$A/t	€/t	Euro c
Last Week	438	792	66.42	939	835	88.91	937	605	64.53
Change	- 21	- 34	+ 0.42	- 18	+ 1	+ 1.89	- 32	- 19	+ 0.21

<u>International and National</u>

On the back of unfavourable weather conditions across the majority of grain production regions, Russia's planting and harvesting has stalled, with still 17.6 million hectares completed.

Ukraine's winter grain sowing has officially concluded over the last week with 4.5 million hectares completed which equates to over 94 per cent of the predicted area that would be used by Ukraine's government.

The latest USDA crop progress report has stated that US winter wheat 2023/24 emerging is now at 91 per cent, up 4 per cent this week, whilst crop condition has jumped 2 per cent to reach 34 per cent.

The latest USDA report released surrounding Brazil has stated that the country's wheat 2022/23 production is set to rise by over 20 per cent year-on-year and a new record high.

Viterra's South Australian terminals reached over 1.2 million mt this week, which comes on the back of ongoing favourable weather conditions with grain producers able to get out into paddocks without rainfall interruption.

CBH terminals throughout grain production regions of Western Australia acquired over 2.98 million mt this week, taking the total to 6.93 million mt so far, with continued favourable weather at the forefront of the large boost.

Wheat

QLD/Nth NSW

Brisbane NTP and export markets continued their sharp fall with perceived harvest pressure. It will be interesting to monitor whether the conclusion of harvest in the state has an effect on current price momentum and direction. Quantities of APW and better grades have increased into sites leading into final stages. APH grades were increasing during final stages. Growers were not willing to sell in current market, with buy side simply not interested.

Sth NSW/VIC/SA

Early indications across NSW, VIC and SA are pointing to better than anticipated quality which has seen some pressure hit milling grades over the last week. Pricing for the lower grades of wheat have held up better as it is now expected that the overall amount of these grades will not be as much as was expected just a month ago. There is still a range of most grades being harvested and no one grade is dominating. The market is rebalancing prices on the back of the actual crop profile.

Barley

Sth QLD/Nth NSW

New crop barley markets were pressured by recent wheat movements. Yields continue to improve above earlier forecasts, however the total supply from QLD will not be enough to meet feed user requirements. Early feed requirements will now need to be met through trade; however the market is awaiting the outcome of NSW harvest and SFW availability, which may have provoked some nearby trade shorts. Export demand is currently non- existent in QLD.

Sth NSW/VIC/SA

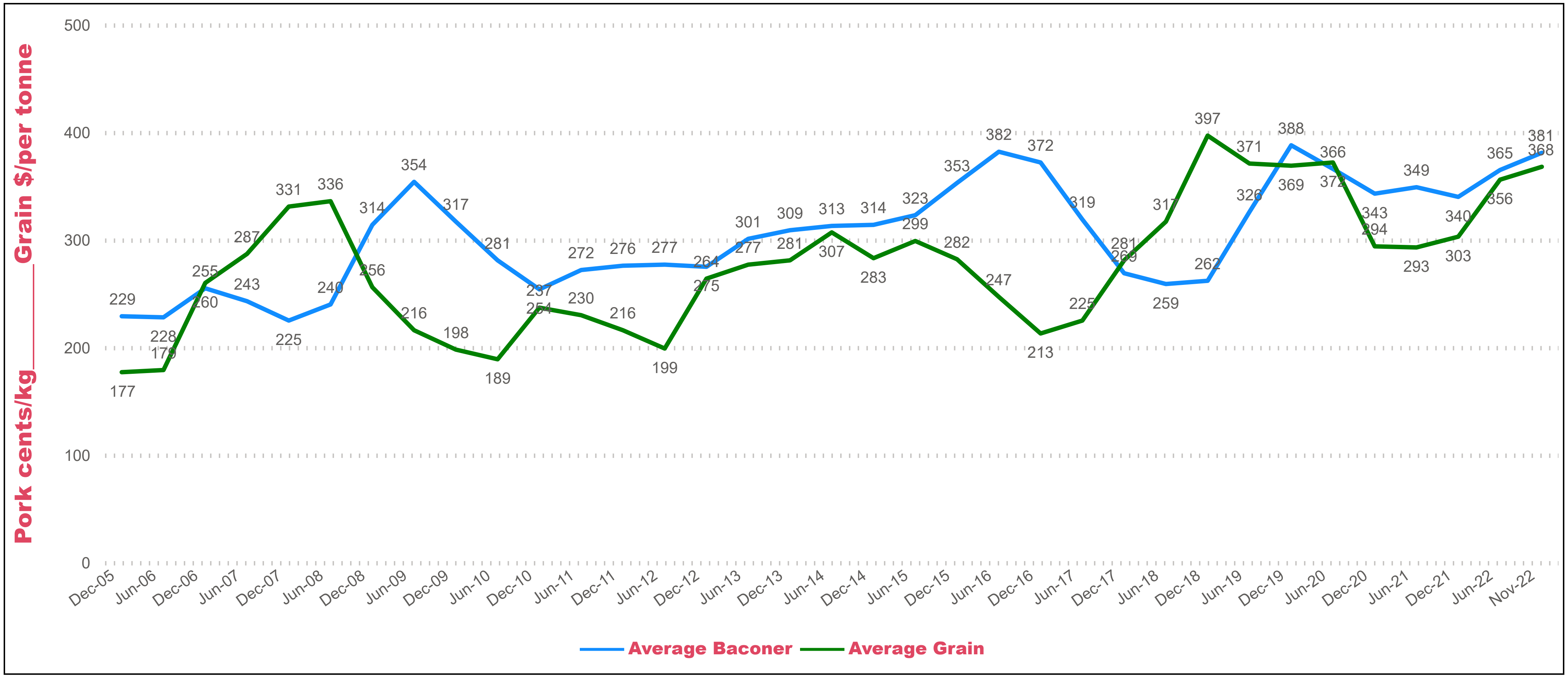
After holding steady over the previous month, feed barley markets have come under pressure across most port zones as barley harvest is well underway with grain hitting the bulk handlers and end users. Premium for malt barley are trending higher with malt grades maintaining price levels.

Sorghum

QLD

Old crop sorghum prices remain firm amid trade demand looking to meet short term container markets as supplies become exhausted. New crop selling levels remain low, which has been adding support to nearby values. From a price relativity perspective, sorghum is becoming an expensive feed grain. Renewed Chinese demand is still key to prices maintaining medium to long term support.

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	380	390	10	450	440	-10	400	390	-10	430	420	-10
Feed Barley	372	370	-2	349	361	12	335	330	-5	335	320	-15
Sorghum	385	390	5	410	405	-5	339	330	-9	350	350	0
Soy meal	880	880	0	880	880	0	900	900	0	880	880	0
Canola meal	615	610	-5	620	615	-5	555	550	-5	555	550	-5
Cotton seed	675	650	-25	635	610	-25	645	620	-25	635	610	-25

Delivered	Southern NSW			Port Kembla			Goulburn Valley			Central VIC		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	455	390	-65	425	425	0	440	430	-10	455	440	-15
Feed Barley	380	340	-40	355	355	0	380	365	-15	345	340	-5
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	340	-10	350	340	-10	410	380	-30	410	380	-30

Delivered	Geelong			Adelaide			Freemantle		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	475	445	-30	420	410	-10	365	350	-15
Feed Barley	400	390	-10	325	325	0	295	295	0
Soy meal	880	880	0	900	900	0	0	0	0
Canola meal	515	515	0	560	560	0	525	525	0
Feed Oats	340	350	10	400	390	-10	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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