AUSTRALIAN Pork

Eyes & Ears

20 January 2023

Market news for the
Australian pork industry

Buyers Data

ISSUE# 1023

Pig Prices c/kg HSCW, Trim I - Head on (average indicative prices). W/E 20/01/2023

Weight	State	Prime Male	Prime Female	Prime Barrows	Prime Total	Prime CH	Avg Male	Avg Female	Avg Barrows	Avg Total	Avg 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	386	393	0	393	0	386	393	0	390	0
	SA	395	395	0	395	0	390	390	0	390	0
	WA	0	401	0	401	-4	390	401	0	400	-4
	ESB	515	515	0	515	0	413	415	0	418	0
	NAT	515	515	0	515	0	414	417	0	416	-1
60.1kg - 75kg	NSW	375	385	0	385	-10	364	373	0	367	-9
	VIC	395	415	0	415	0	379	391	369	384	-6
	QLD	392	398	0	398	-7	382	391	373	387	-6
	SA	395	415	0	415	0	379	395	369	385	-5
	WA	397	397	0	397	0	394	394	0	394	3
	ESB	395	415	0	415	0	372	383	374	380	-7
	NAT	397	415	0	415	0	378	388	374	382	-5
75.1kg - 85kg	NSW	395	395	0	395	0	370	384	0	373	-7
	VIC	395	415	380	415	0	384	386	369	384	-3
	QLD	400	400	385	400	-5	381	385	373	383	-7
	SA	395	415	380	415	0	381	396	369	387	-5
	WA	397	397	0	397	0	353	361	0	357	-3
	ESB	400	415	385	415	0	375	384	374	381	-6
	NAT	400	415	385	415	0	375	385	374	379	-5
85.1kg and above	NSW	0	0	0	0	0	354	364	0	357	-9
	VIC	370	380	0	380	-10	359	369	359	361	-10
	QLD	400	400	375	400	0	384	388	364	386	-1
	SA	370	380	0	380	-10	359	369	359	363	-10
	WA	397	397	0	397	0	364	385	0	376	8
	ESB	400	400	375	400	0	361	369	365	368	-7
	NAT	400	400	375	400	0	365	374	365	369	-5

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45kg - 60kg

	PRIME PRICE (Maximum)					AVERAGE PRICE				
State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	0	398	0	398	0	0	364	0	364	0
VIC	0	0	0	0	0	0	0	0	0	0
QLD	435	525	0	525	0	435	468	0	459	0
SA	0	395	0	395	0	390	390	0	390	0
WA	0	401	0	401	-4	390	401	0	400	-4
ESB	435	525	0	525	0	413	408	0	405	0
NAT	435	525	0	525	0	409	403	0	404	-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	455	426	395	408	0
VIC	0	0	0	0	0	0	0	0	0	0
QLD	385	496	390	496	0	380	398	385	396	-1
SA	395	420	420	420	0	386	400	415	395	0
WA	397	397	0	397	0	394	394	0	394	3
ESB	395	496	420	496	0	407	408	398	400	0
NAT	397	496	420	496	0	402	402	398	399	0

75.1kg - 85kg

	PRIME PRICE (Maximum)					AVERAGE PRICE				
State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	405	430	405	430	0	389	402	395	395	0
VIC	400	420	410	420	0	399	418	395	408	0
QLD	417	437	392	437	0	413	415	387	407	-1
SA	412	422	412	422	0	394	406	410	402	0
WA	397	397	0	397	0	353	361	0	357	0
ESB	417	437	412	437	0	395	405	393	402	-1
NAT	417	437	412	437	0	393	404	393	397	0

85.1kg and above

	PRIME PRICE (Maximum)					AVERAGE PRICE				
State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	410	410	390	410	0	380	384	390	383	-8
VIC	395	420	410	420	0	377	399	395	393	0
QLD	415	400	0	415	0	401	400	0	401	0
SA	410	420	0	420	0	409	415	0	412	0
WA	397	397	0	397	0	364	385	0	376	8
ESB	415	420	410	420	0	389	395	392	398	-2
NAT	415	420	410	420	0	390	398	392	395	-1

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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	170	0
QLD	0	0	285	0
SA	0	0	170	0
WA	0	0	245	9
ESB	0	0	209	0
NAT	0	0	213	1

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	245	-17
ESB	0	0	251	0
NAT	0	0	250	-2

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)	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	307	307	0	53

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

20/01/2023	CARCASS	BROKEN SALES						
.	Pork	Bacon	Legs	Legs Ham Trim	Saddles	Loin	Forequarters	Bellies
TW	620	582	470	620	1025	926	465	1232
LW	624	583	466	597	1016	903	456	1192
MAT	600	556	462	569	996	900	420	1192

20/01/2023	CARTON SALES							
.	US Ribs	Boneless legs	Fillet	Boneless Middles -1	Boneless Middles -2	Boneless Shoulders	Pork Neck	Trim - 90CL
TW	1195	768	1060	1170	1300	693	1008	725
LW	1203	750	1040	1123	1300	702	994	696
MAT	1348	750	1067	1113	1300	659	903	652

Weekly Grain Comments

(Source: Profarmer)

To the point:

- The Buenos Aires Grains Exchange has cut its 2023 Argentinian corn production to 44.5 million mt, well below the five-year average of 50.9 million mt amidst a reduced sowing area and ongoing rainfall deficit across the country. Warmer than ususal weather is also pointing to a risk to European crops should it continue into Feburary.
- SA harvest is nearing its close with Viterra taking in over 8.61 million mt, meanwhile GrainCorp has received over 10.94 million of grain on the east coast

Key Market Indicators

25/01/23	CBOT Wheat Mar 23		AUD/USD	ICE Canola Mar 23		AUD/CAD	Matif Canola May 23		AUD/EUR
This week	383	735	70.47	846	797	94.18	817	529	64.76
	$A/t	Usc/bu	US c	$A/t	$C/t	CA c	$A/t	€/t	Euro c
Last Week	395	752	69.84	901	842	93.49	865	560	64.74
Change	- 12	- 17	+ 0.62	- 55	- 45	+ 0.70	- 48	- 31	+ 0.02

International and National

The EU Commission have released the first crop update for 2023 earlier this week with both positive and negative factors impacting crops across the EU. Crops remain in mostly good condition across most of Europe though warmer than usual weather in the back half of December is causing some concern.

The Buenos Aires Grains Exchange has cut its 2023 Argentinian corn production to 44.5 million mt, well below the five-year average of 50.9 million mt amidst a reduced sowing area and ongoing rainfall deficit across the country, though improved forecasts coming into February may see these cuts revised soon.

The Philippines-based Import Group have purchased two 55,000 mt cargoes of feed wheat from Australia sold by CBH at around US $335 mt for May/June shipment. Thailand's Feed Millers' Association have also recently purchased an estimated 117,000 mt of feed wheat from either Australia, the US, or the Black Sea for July shipment paying around US$325/mt.

SA harvest is nearing its close with Viterra taking in over 8.61 million mt, the second largest intake ever received so far. Australian Crop Forecasting is currently forecasting that total winter cereal production across the South Australia will reach 11.03 Mt, breaking the 2016-17 record by half a percent. GrainCorp has received over 10.94 million on the east coast with harvest across Victoria now starting to slow down.

ACF's national sorghum production estimate is up to 2.14Mmt. Crop conditions remain mixed with early planted sorghum in South QLD close to harvest showing good potential, though a large crop planted in northern NSW is in need of some rain.

Wheat

QLD/Nth NSW

Local wheat markets have been mixed with better-quality milling grade wheat succumbing to pressure from offshore markets. SFW and feed grades have maintained a firmer tone with local feedlots extending coverage early week. Southeast Asia still preferring Aussie feed wheat in mixes at expense of corn from other origins given which has continued to add demand across respective feed grades.

Sth NSW/VIC/SA

Bids for the lower grades of wheat in southern NSW and Vic sites have held up better than the milling grades with the smaller proportion of feed quality wheat harvested than everyone was expecting, exporters are now working on getting enough tonnage to fill the shipments of feed wheat that they sold prior to harvest which is providing support. Prices in SA have come under a little more pressure in comparison.

Barley

Sth QLD/Nth NSW

Barley pricing continues to find support and demand from domestic consumers, with barley also cashing in on current strong Asian demand for Aussie feed grains. The domestic scene is a little patchy with feedlot interest easing as cattle on feed numbers decline. Users also starting to switch to SFW where applicable given price relativity and availability.

Sth NSW/VIC/SA

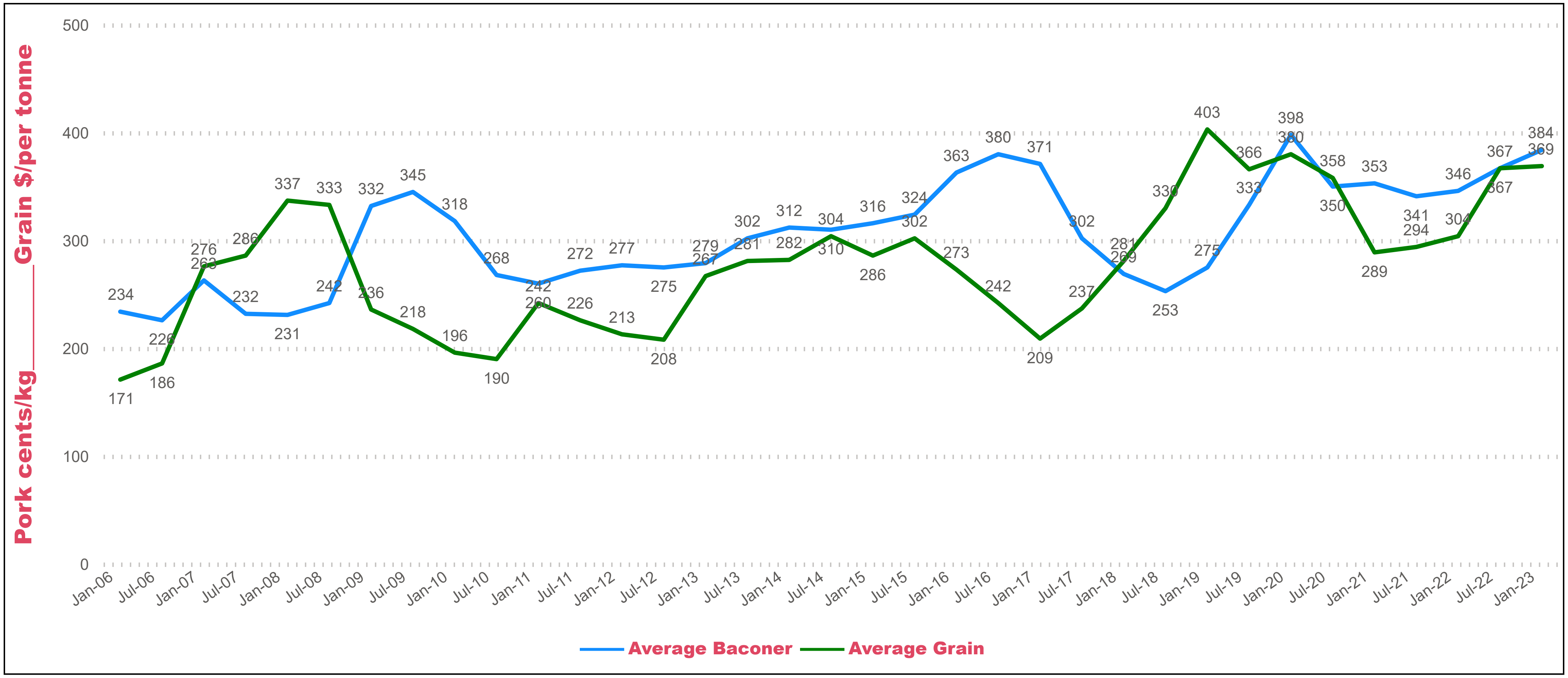
Feed barley prices were flat across most regions, though some sites saw barley pricing move slightly higher over the last week with strong demand for feed ensuring barley remains supported, though the price relativity to SFW has seen a change to the feed/wheat barley mix over the last month or so.

Sorghum

QLD

Locally, sorghum is becoming an expensive alternative feed grain which has seen prices ease slightly over the last week. Asian demand remains key to further price upside and strength post-harvest outside domestic inelastic users. Early planted sorghum crops look OK, however later planted crops are struggling amid the dryer conditions during early stages. Most growers in Southern QLD now looking for rain to sure up crop. Timing of harvest now pushing forward to more Feb /March.

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	400	395	-5	430	425	-5	400	400	0	412	412	0
Feed Barley	400	402	2	368	369	1	340	325	-15	335	320	-15
Sorghum	410	407	-3	430	427	-3	357	354	-3	357	354	-3
Soy meal	1030	980	-50	1030	980	-50	1050	1000	-50	1030	980	-50
Canola meal	595	595	0	600	600	0	535	535	0	535	535	0
Cotton seed	657	675	18	617	675	58	627	645	18	617	635	18

Delivered	Southern NSW			Port Kembla			Goulburn Valley			Central VIC		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	400	400	0	415	415	0	390	385	-5	390	390	0
Feed Barley	365	370	5	360	360	0	330	330	0	350	350	0
Soy meal	1065	1015	-50	1060	1010	-50	1060	1010	-50	1050	1000	-50
Canola meal	515	510	-5	540	535	-5	525	520	-5	540	535	-5
Triticale	340	335	-5	340	335	-5	400	390	-10	400	390	-10

Delivered	Geelong			Adelaide			Freemantle		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	405	400	-5	405	405	0	365	335	-30
Feed Barley	355	362	7	310	307	-3	293	278	-15
Soy meal	1030	980	-50	1050	1000	-50	0	0	0
Canola meal	525	520	-5	570	565	-5	535	530	-5
Feed Oats	365	365	0	355	320	-35	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

Major Grain Price Comparison