AUSTRALIAN Pork

Eyes & Ears

17 February 2023

Market news for the
Australian pork industry

Buyers Data

ISSUE# 1027

Pig Prices c/kg HSCW, Trim I - Head on (average indicative prices). W/E 17/02/2023

		PRIME PRICE (Maximum)					AVERAGE PRICE				
Weight	State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
45kg - 60kg	NSW	515	515	0	515	0	490	490	0	490	0
	VIC	385	385	0	385	0	380	380	0	380	0
	QLD	381	388	0	388	-3	381	388	0	385	-3
	SA	385	385	0	385	0	380	380	0	380	0
	WA	0	404	0	404	5	386	404	0	403	5
	ESB	515	515	0	515	0	407	409	0	412	-1
	NAT	515	515	0	515	0	408	412	0	411	-1
60.1kg - 75kg	State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
	NSW	375	385	0	385	0	364	373	0	367	0
	VIC	385	405	0	405	0	374	387	369	380	0
	QLD	387	395	0	395	-1	380	388	373	385	-1
	SA	385	405	0	405	0	374	390	369	380	0
	WA	397	397	0	397	0	391	393	0	392	1
	ESB	387	405	0	405	0	369	380	374	378	0
	NAT	397	405	0	405	0	375	385	374	379	-1
75.1kg - 85kg	State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
	NSW	395	395	0	395	0	370	384	0	373	0
	VIC	385	405	380	405	0	371	376	369	373	-3
	QLD	390	395	385	395	-5	380	384	373	382	-1
	SA	385	405	380	405	0	375	391	369	382	0
	WA	397	397	0	397	0	360	365	0	362	-2
	ESB	395	405	385	405	0	371	381	374	378	-1
	NAT	397	405	385	405	0	373	382	374	376	-1
85.1kg and above	State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
	NSW	0	0	0	0	0	354	364	0	357	0
	VIC	370	380	0	380	0	359	369	359	361	0
	QLD	390	390	375	390	-10	378	383	364	380	-4
	SA	370	380	0	380	0	359	369	359	363	0
	WA	397	397	0	397	0	378	393	0	384	16
	ESB	390	390	375	390	-10	359	368	365	366	-1
	NAT	397	397	375	397	-3	365	374	365	368	1

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	PRIME PRICE (Maximum)					AVERAGE PRICE					
45kg - 60kg											
State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	0	393	0	393	-3	0	363	0	363	-1
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	380	380	0	380	0
WA	0	404	0	404	5	386	404	0	403	5
ESB	435	525	0	525	0	409	404	0	401	-1
NAT	435	525	0	525	0	404	400	0	402	1
60.1kg - 75kg											
State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	0	460	405	460	0	455	426	395	415	0
VIC	0	0	0	0	0	0	0	0	0	0
QLD	385	496	390	496	0	380	394	385	393	-2
SA	385	420	420	420	0	384	399	415	394	0
WA	397	397	0	397	0	391	393	0	392	1
ESB	385	496	420	496	0	407	406	398	401	0
NAT	397	496	420	496	0	401	401	398	400	0
75.1kg - 85kg											
State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	400	430	405	430	0	387	403	395	394	0
VIC	400	420	400	420	0	399	415	385	405	1
QLD	417	437	390	437	0	413	415	382	406	-1
SA	412	422	412	422	0	393	405	410	401	0
WA	397	397	0	397	0	360	365	0	362	-2
ESB	417	437	412	437	0	394	405	390	401	0
NAT	417	437	412	437	0	393	404	390	397	0
85.1kg and above											
State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	400	400	390	400	0	380	384	390	383	0
VIC	385	410	400	410	0	375	394	385	387	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	378	393	0	384	16
ESB	415	420	400	420	0	389	394	388	397	0
NAT	415	420	400	420	0	391	398	388	395	2

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Pig Prices c/Kg HSCW, Trim I - Head on (average indicative prices). W/E 17/02/2023

Backfatter Sows (Buyers)

State	PRIME PRICE Maximum Total	CH	AVERAGE PRICE Average 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	234	-17
ESB	0	0	209	0
NAT	0	0	212	-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	234	-17
ESB	0	0	251	0
NAT	0	0	249	-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)

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)*

17/02/2023 **CARCASS** **BROKEN SALES**

.	Pork	Bacon	Legs	Legs Ham Trim	Saddles	Loin	Forequarters	Bellies
TW	623	578	465	620	1030	918	463	1216
LW	620	582	470	620	1030	926	463	1226
MAT	600	557	459	568	996	903	416	1191

17/02/2023 **CARTON SALES**

.	US Ribs	Boneless legs	Fillet	Boneless Middles -1	Boneless Middles -2	Boneless Shoulders	Pork Neck	Trim - 90CL
TW	1195	768	1072	1150	1240	695	987	725
LW	1195	768	1063	1150	1240	695	1007	725
MAT	1334	754	1069	1113	1300	660	898	653

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

- The EU's crop monitoring service has released it February update with the report finding that frost damage has been avoided across most of the EU.
- The Grain Industry of Western Australia released its final production figures for the state with record production of 26.1 million mt. The figure includes 13.9 million mt of wheat, 6.3 million mt of barley, and 4.3 million mt of canola.

Key Market Indicators

22/02/23	CBOT Wheat Mar 23		AUD/USD	ICE Canola Mar 23		AUD/CAD	Matif Canola May 23		AUD/EUR
This week	402	751	68.55	904	839	92.79	871	561	64.38
	$A/t	Usc/bu	US c	$A/t	$C/t	CA c	$A/t	€/t	Euro c
Last Week	413	786	69.90	886	826	93.23	850	554	65.09
Change	- 11	- 36	- 1.35	+ 18	+ 12	- 0.44	+ 21	+ 7	- 0.72

<u>International and National</u>

Russian President Vladimir Putin has committed to export 60 million mt of grains by the end of 2023 amidst record domestic production and strong export demand. Some analysts have noted that exports from the country have been increased by the illegal export of Ukrainian grain. The USDA have forecast Russian exports of wheat, barley and corn will reach 52.5 million mt in the 2023 season.

The EU's crop monitoring service has released its February update with the report finding that frost damage has been avoided across most of the EU, though negative effects from low rainfall in parts of Europe still remain a concern with ongoing warm weather forecast.

Argentina's 2022/23 corn and soybean production along with export revenue are expected to fall as drought conditions continue across the country. A total of 900,000 hectares of soybeans and corn were not planted in the current 2022/23 season due to the drought.

The Grain Industry of Western Australia released its final production figures for the state with record production of 26.1 million mt. The figure includes 13.9 million mt of wheat, 6.3 million mt of barley and 4.3 million mt of canola. The report cautioned that reduced rainfall forecast over the next three months may see a reduction in area cropped with a drop in canola and barley planting expected.

The Bureau of Meteorology are forecasting a drier than average March to May for much of Australia particularly throughout crop regions with WA, SA, and Vic.

Wheat

QLD/Nth NSW

Local wheat markets remain solid with demand generally focused on April/May delivery outside the odd patchy traded volume into feed homes. SFW demand has increased with export interest into South-East Asia and relativity to competing feed grains into domestic feed users.

Sth NSW/VIC/SA

Wheat bids are a few dollars either side of unchanged over the past week with only small daily moves most days. There are still some export vessels of feed wheat to be covered which is offering some price support.

Barley

Sth QLD/Nth NSW

Barley markets continue to find support from nearby wheat markets. Drawing arc for barley into QLD homes, now generally Northern NSW with QLD supplies reducing. Feed demand continues to slowly transition to SFW as premium placed on barley across Southern markets increases. It is expected that once these few shipments are covered, exporters will turn their attention to the milling grades which is where the volume of available grain is.

Sth NSW/VIC/SA

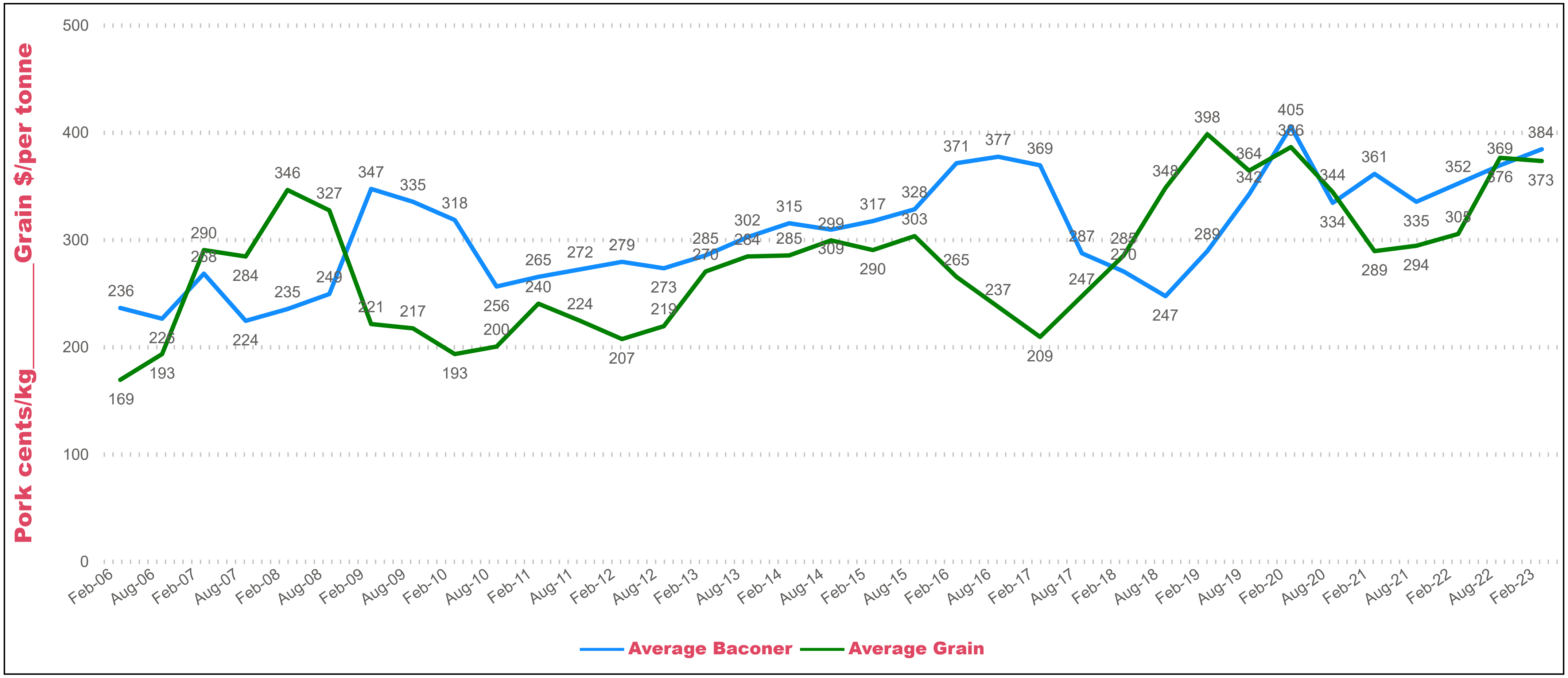
The barley market has nudged a little higher over the past week. Continued dry conditions across pastoral areas is starting to see some demand pickup into these areas but direct end users are reluctant to commit to any serious volumes.

Sorghum

QLD

Sorghum again stronger over the week though domestic demand remains limited to inelastic poultry users with price relativities favouring alternative feed grains. Sorghum harvest pace has risen with deliveries to bulk handlers and packers increasing over the week, however any harvest and selling pressure has been offset by building export demand.

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	400	0	427	435	8	405	405	0	432	440	8
Feed Barley	400	400	0	370	373	3	345	355	10	330	330	0
Sorghum	410	412	2	440	445	5	360	360	0	360	360	0
Soy meal	1045	1050	5	1045	1050	5	1065	1070	5	1045	1050	5
Canola meal	585	580	-5	590	585	-5	525	520	-5	525	520	-5
Cotton seed	678	660	-18	678	660	-18	648	630	-18	638	620	-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	410	10	415	415	0	385	387	2	395	400	5
Feed Barley	375	380	5	365	370	5	340	330	-10	335	340	5
Soy meal	1080	1085	5	1075	1080	5	1075	1080	5	1065	1070	5
Canola meal	510	505	-5	535	530	-5	520	515	-5	535	530	-5
Triticale	335	330	-5	335	335	0	390	390	0	390	390	0

Delivered	Geelong			Adelaide			Freemantle		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	417	420	3	415	415	0	355	360	5
Feed Barley	370	370	0	335	335	0	312	315	3
Soy meal	1045	1050	5	1065	1070	5	0	0	0
Canola meal	520	515	-5	565	560	-5	530	525	-5
Feed Oats	355	355	0	360	360	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