AUSTRALIAN Pork

Eyes & Ears

17 March 2023

Market news for the Australian pork industry

Buyers Data

ISSUE# 1031

Pig Prices c/kg HSCW, Trim I - Head on (average indicative prices). W/E 17/03/2023

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	375	375	0	375	0	370	370	0	370	0
QLD	367	374	0	374	-6	367	374	0	371	-6
SA	375	375	0	375	0	370	370	0	370	0
WA	0	398	0	398	0	394	398	0	398	0
ESB	515	515	0	515	0	399	401	0	404	-2
NAT	515	515	0	515	0	402	404	0	403	-2

60.1kg - 75kg

State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	365	375	0	375	0	354	364	0	357	0
VIC	380	410	0	410	0	366	381	364	372	0
QLD	373	380	0	380	-5	365	374	359	370	-3
SA	375	395	0	395	0	361	378	354	368	0
WA	397	397	0	397	0	392	392	0	392	2
ESB	380	410	0	410	0	357	370	362	366	-1
NAT	397	410	0	410	0	365	376	362	369	-1

75.1kg - 85kg

State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	395	395	0	395	0	361	380	0	366	0
VIC	380	410	375	410	0	369	374	364	371	0
QLD	390	390	385	390	0	372	375	359	373	-2
SA	375	395	365	395	0	363	379	354	370	0
WA	397	397	0	397	0	360	361	0	360	0
ESB	395	410	385	410	0	362	374	362	370	0
NAT	397	410	385	410	0	365	375	362	369	0

85.1kg and above

State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	0	0	0	0	0	344	354	0	347	0
VIC	365	375	0	375	0	354	364	354	356	0
QLD	390	390	360	390	0	365	371	349	367	-5
SA	355	365	0	365	0	344	354	344	348	0
WA	397	397	0	397	0	375	382	0	377	3
ESB	390	390	360	390	0	348	357	352	355	-1
NAT	397	397	360	397	0	354	363	352	357	-1

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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	420	405	420	0	0	353	300	332	-1
	VIC	0	0	0	0	0	0	0	0	0	0
	QLD	435	515	0	515	0	435	466	0	458	0
	SA	0	375	0	375	0	370	370	0	370	0
	WA	0	398	0	398	0	394	398	0	398	0
	ESB	435	515	405	515	0	404	397	300	387	-1
	NAT	435	515	405	515	0	402	393	300	389	0
60.1kg - 75kg	NSW	0	420	405	420	0	455	409	387	404	0
	VIC	0	0	0	0	0	0	0	0	0	0
	QLD	380	486	390	486	0	375	382	385	382	-4
	SA	385	417	417	417	0	383	398	417	393	0
	WA	397	397	0	397	0	392	392	0	392	2
	ESB	385	486	417	486	0	405	396	396	393	-1
	NAT	397	486	417	486	0	399	392	396	393	-1
75.1kg - 85kg	NSW	400	420	405	420	0	374	398	387	386	-1
	VIC	400	420	390	420	0	398	412	375	402	-3
	QLD	406	420	390	420	0	403	408	371	398	-1
	SA	400	409	409	409	0	388	399	403	397	0
	WA	397	397	0	397	0	360	361	0	360	0
	ESB	406	420	409	420	0	386	399	381	395	-1
	NAT	406	420	409	420	0	386	398	381	391	-1
85.1kg and above	NSW	380	399	390	399	0	365	372	370	369	-3
	VIC	385	400	390	400	-10	372	388	375	381	-6
	QLD	405	400	0	405	0	401	400	0	400	0
	SA	409	409	0	409	0	408	408	0	408	0
	WA	397	397	0	397	0	375	382	0	377	3
	ESB	409	409	390	409	-1	384	388	372	390	-2
	NAT	409	409	390	409	-1	386	391	372	389	-1

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Pig Prices c/Kg HSCW, Trim I - Head on (average indicative prices). W/E 17/03/2023

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	214	-15
ESB	0	0	209	0
NAT	0	0	209	-2

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	214	-15
ESB	0	0	251	0
NAT	0	0	247	-1

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	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)*

17/03/2023	CARCASS	BROKEN SALES						
.	Pork	Bacon	Legs	Legs Ham Trim	Saddles	Loin	Forequarters	Bellies
TW	613	565	453	620	1025	904	450	1118
LW	615	568	453	620	1025	908	450	1156
MAT	601	559	458	570	996	903	414	1195

17/03/2023	CARTON SALES							
.	US Ribs	Boneless legs	Fillet	Boneless Middles -1	Boneless Middles -2	Boneless Shoulders	Pork Neck	Trim - 90CL
TW	1137	730	1072	1045	1030	674	942	700
LW	1162	755	1072	1110	1240	685	958	715
MAT	1324	757	1074	1113	1300	660	898	654

Weekly Grain Comments
(Source: Profarmer)

To the point:

- The Black Sea grain corridor initiative has been extended ahead of its expiry date late last week. Conjecture remains surrounding the length of the extension with Russia claiming the extension is for 60 days while Ukraine is stating the agreement is now valid for a further 120 days.
- Favorable rainfall over the next fortnight across key regions in eastern Australian and Western Australia will help to provide a boost to soil moisture levels ahead of planting.

Key Market Indicators

22/03/23	CBOT Wheat May 23		AUD/USD	ICE Canola May 23		AUD/CAD	Matif Canola May 23		AUD/EUR
This week	376	683	66.69	797	729	91.46	712	441	61.95
	$A/t	Usc/bu	US c	$A/t	$C/t	CA c	$A/t	€/t	Euro c
Last Week	383	696	66.82	829	758	91.40	776	483	62.24
Change	- 6	- 13	- 0.13	- 31	- 28	+ 0.06	- 64	- 42	- 0.30

International and National

The Black Sea grain corridor initiative has been extended ahead of its expiry date late last week. Conjecture remains surrounding the length of the extension with Russia claiming the extension is for 60 days while Ukraine is stating the agreement is now valid for a further 120 days. This is an important piece of information as a 60-day extension does not provide a confidence to potential grain buyers. The market will be seeking to clarify this over coming days.

China purchased over 2 million mt of US corn in a single week which pushed prices higher, though whether this export demand can be sustained remains to be seen.

Ukraine 2023/24 crop plantings are expected to see an 11 per cent decline in grains sown to 10.2 million hectares driven by a drop off in winter wheat planting of 17 per cent. Meanwhile oilseed plantings are expected to jump 17 per cent to 8,8 million hectares as farmers look to capture higher oilseed demand outlook with fewer fertilizers required for oilseed crops.

The latest EU crop update in the monthly Monitoring Agriculture Resources report has indicated crops remain in mostly good conditions though dry conditions in parts of southern Europe do remain a concern. Wheat, winter barley and rapeseed yields are all forecast above average for this season as a result.

Favorable rainfall over the next fortnight across key regions in eastern Australian and Western Australia will help to provide a boost to soil moisture levels ahead of planting which is due to kick off in April.

Wheat

QLD/Nth NSW

Wheat markets remain mixed with feed demand supporting SFW bids into Downs end users. Lower protein grades lack export demand and are currently valued at similar levels to SFW/ASW into domestic markets. Growers remain reluctant sellers outside of SFW with preference to hold grain in anticipation of higher prices.

Sth NSW/VIC/SA

Wheat markets have held up well over the past fortnight and bids for warehoused wheat have remained stable in the face of a volatile overseas grain market with prices hovering between unchanged and a few dollars lower. Spreads between APW and lower grades continue to narrow a little each week. Packers continue to report tight margins for VIC origin against NSW origin which is seeing bids in that space a little sporadic.

Barley

Sth QLD/Nth NSW

Domestic markets remain strong with reduced supply continuing to support nearby demand into Downs' feed homes as consumers look to extend coverage. Feed demand slowly shifting to SFW leading into winter as freight and logistics costs from NSW hinders demand. Barley values are expected to remain correlated with nearby wheat leading into late Q2 2023. Comments from domestic feed users reflect a potential decline in cattle-on-feed numbers which may limit grain demand into 2H 2023.

Sth NSW/VIC/SA

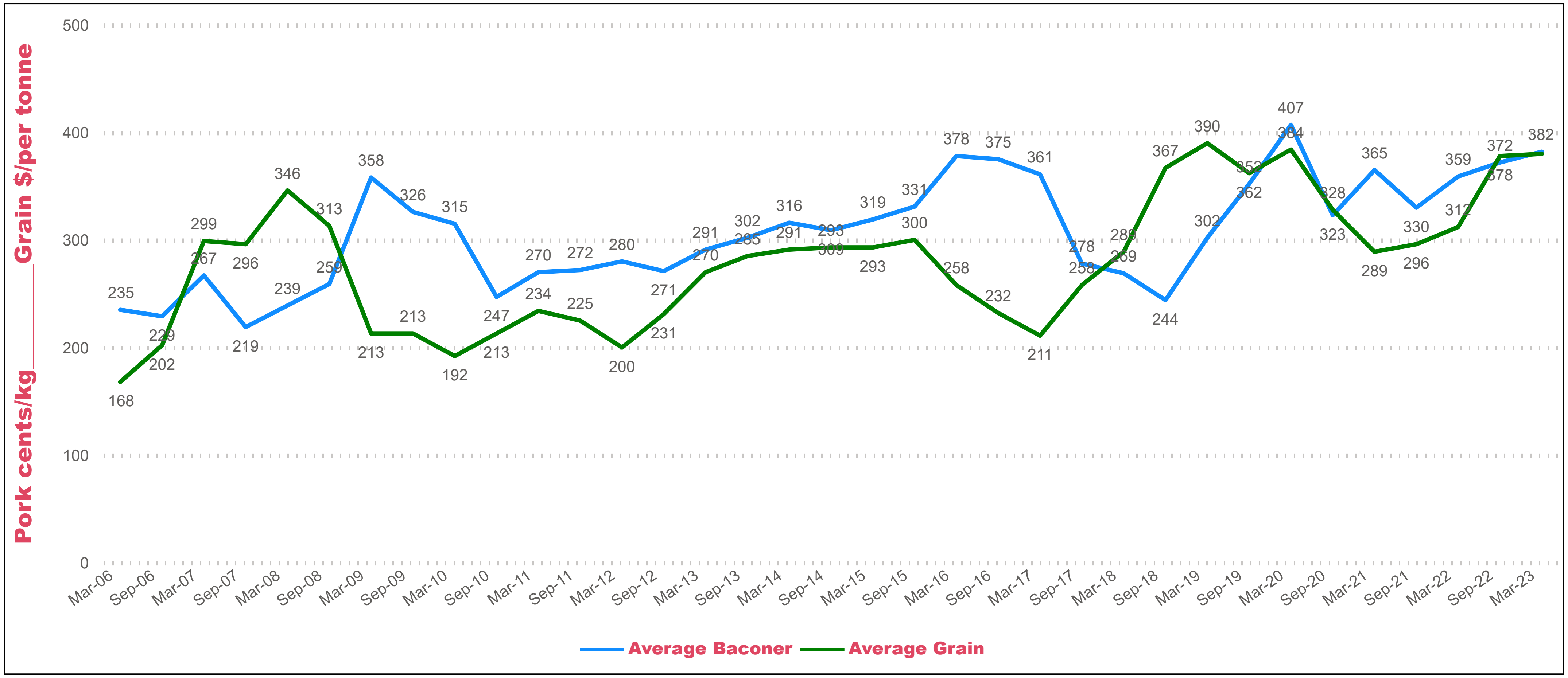
Barley pricing is lower again this week - only slightly but it does seem that buyer depth has wound back and the bid side along with it. Prices continue to track wheat markets relatively closely. Demand for ex-farm barley gained some interest from graziers earlier this month following a dry start to the year but the rain this week might see that retreat.

Sorghum

QLD

Sorghum markets remain elevated despite harvest continuing. Strong Asian (predominately China) demand continues to support price upside as domestic demand remains soft. Depot and up–country site bids expected to remain firm until Chinese stocks are replenished or Aussie sorghum becomes expensive against competing origins feed grains. Increased Chinese buying of new crop US corn and sorghum and Brazilian corn may pressure later bids for June/July.

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	407	415	8	440	450	10	390	390	0	410	400	-10
Feed Barley	405	415	10	383	391	8	365	370	5	325	330	5
Sorghum	435	435	0	470	472	2	392	412	20	380	400	20
Soy meal	1022	999	-23	1022	999	-23	1042	1019	-23	1022	999	-23
Canola meal	580	595	15	585	600	15	520	535	15	520	535	15
Cotton seed	676	655	-21	676	655	-21	646	625	-21	636	615	-21

Delivered	Southern NSW			Port Kembla			Goulburn Valley			Central VIC		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	410	400	-10	410	405	-5	390	390	0	400	400	0
Feed Barley	350	345	-5	370	365	-5	340	335	-5	345	345	0
Soy meal	1057	1034	-23	1052	1029	-23	1052	1029	-23	1042	1019	-23
Canola meal	505	505	0	530	530	0	515	515	0	530	530	0
Triticale	335	330	-5	335	335	0	390	385	-5	390	385	-5

Delivered	Geelong			Adelaide			Freemantle		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	412	410	-2	410	385	-25	360	350	-10
Feed Barley	370	365	-5	335	330	-5	315	295	-20
Soy meal	1022	999	-23	1042	1019	-23	0	0	0
Canola meal	515	515	0	560	560	0	525	525	0
Feed Oats	355	355	0	365	365	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