AUSTRALIAN Pork

Eyes & Ears

24 March 2023

Market news for the
Australian pork industry

Buyers Data

ISSUE# 1032

Pig Prices c/kg HSCW, Trim I - Head on (average indicative prices). W/E 24/03/2023

Weight	PRIME PRICE (Maximum)						AVERAGE PRICE				
	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	375	375	0	375	0	370	370	0	370	0
	QLD	367	374	0	374	0	367	374	0	371	0
	SA	375	375	0	375	0	370	370	0	370	0
	WA	0	400	0	400	1	386	400	0	399	1
	ESB	515	515	0	515	0	399	401	0	404	0
	NAT	515	515	0	515	0	401	405	0	403	0
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	364	379	359	370	-2
	QLD	373	380	0	380	0	365	374	359	370	0
	SA	375	395	0	395	0	361	378	354	368	0
	WA	397	397	0	397	0	393	393	0	393	1
	ESB	380	410	0	410	0	357	369	361	366	0
	NAT	397	410	0	410	0	365	375	361	369	0
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	370	410	0	368	373	359	370	-1
	QLD	390	390	385	390	0	373	375	359	373	0
	SA	375	395	365	395	0	363	379	354	370	0
	WA	397	397	0	397	0	360	361	0	361	1
	ESB	395	410	385	410	0	362	373	361	370	0
	NAT	397	410	385	410	0	365	375	361	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	360	370	0	370	-5	349	359	349	351	-5
	QLD	390	390	360	390	0	365	371	349	367	0
	SA	355	365	0	365	0	344	354	344	348	0
	WA	397	397	0	397	0	377	375	0	376	-1
	ESB	390	390	360	390	0	347	356	351	354	-1
	NAT	397	397	360	397	0	354	362	351	356	-1

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Sellers Data

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		PRIME PRICE (Maximum)					AVERAGE PRICE				
Weight	State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
45kg - 60kg	NSW	0	420	405	420	0	0	353	300	332	0
	VIC	0	0	0	0	0	0	0	0	0	0
	QLD	435	510	0	510	-5	434	464	0	456	-2
	SA	0	375	0	375	0	370	370	0	370	0
	WA	0	400	0	400	1	386	400	0	399	1
	ESB	435	510	405	510	-5	403	396	300	387	0
	NAT	435	510	405	510	-5	400	393	300	388	-1
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	485	390	485	-1	375	382	385	381	-1
	SA	385	417	417	417	0	383	398	417	393	0
	WA	397	397	0	397	0	393	393	0	393	1
	ESB	385	485	417	485	-1	405	396	396	393	0
	NAT	397	485	417	485	-1	399	392	396	393	0
75.1kg - 85kg	NSW	400	420	405	420	0	377	397	387	387	1
	VIC	400	420	390	420	0	398	410	375	401	-1
	QLD	405	410	390	410	-10	403	402	371	396	-2
	SA	400	409	409	409	0	388	399	403	397	0
	WA	397	397	0	397	0	360	361	0	361	1
	ESB	405	420	409	420	0	387	397	381	395	0
	NAT	405	420	409	420	0	387	396	381	391	0
85.1kg and above	NSW	380	425	414	425	26	366	373	370	370	1
	VIC	385	400	390	400	0	372	388	375	381	0
	QLD	400	400	0	400	-5	400	400	0	400	0
	SA	409	409	0	409	0	408	408	0	408	0
	WA	397	397	0	397	0	377	375	0	376	-1
	ESB	409	425	414	425	16	384	388	372	391	1
	NAT	409	425	414	425	16	386	390	372	389	0

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Pig Prices c/Kg HSCW, Trim I - Head on (average indicative prices). W/E 24/03/2023

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	213	-1
ESB	0	0	209	0
NAT	0	0	209	0

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	213	-1
ESB	0	0	251	0
NAT	0	0	247	0

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)*

24/03/2023 **CARCASS** **BROKEN SALES**

.	Pork	Bacon	Legs	Legs Ham Trim	Saddles	Loin	Forequarters	Bellies
TW	608	562	453	620	1025	904	450	1108
LW	613	565	453	620	1025	904	450	1118
MAT	601	559	458	570	996	903	414	1195

24/03/2023 **CARTON SALES**

.	US Ribs	Boneless legs	Fillet	Boneless Middles -1	Boneless Middles -2	Boneless Shoulders	Pork Neck	Trim - 90CL
TW	1153	730	1072	1050	1030	674	942	700
LW	1137	730	1072	1045	1030	674	942	700
MAT	1324	757	1074	1113	1300	660	898	654

Weekly Grain Comments

(Source: Profarmer)

To the point:

- Coceral, a European trade body, has increased its outlook for EU 2023 wheat production to 129.5 million mt from 128.9 million in the last quarters forecast. This was due to increased yields of 5.87 mt/ha. The wheat output forecast is now 2.1 per cent higher year on year.
- Malteries Soufflet SAS, the largest commercial maltster in Europe have launched a takeover bid for United Malt Group, with Malteries Soufflet now conducting due diligence on the company.

Key Market Indicators

29/03/23	CBOT Wheat May 23		AUD/USD	ICE Canola May 23		AUD/CAD	Matif Canola May 23		AUD/EUR
This week	383	700	67.07	836	762	91.20	763	472	61.84
	$A/t	Usc/bu	US c	$A/t	$C/t	CA c	$A/t	€/t	Euro c
Last Week	376	683	66.69	797	729	91.46	712	441	61.95
Change	+ 7	+ 17	+ 0.38	+ 38	+ 33	- 0.26	+ 51	+ 31	- 0.10

International and National

Coceral, a European trade body, has increased its outlook for EU 2023 wheat production to 129.5 million mt from 128.9 million in the last quarters forecast. This was due to increased yields of 5.87 mt/ha. The wheat output forecast is now 2.1 per cent higher year on year. EU's barley output estimate was also lifted by 2 per cent year-on-year to 52.5 million mt, but down from the last quarter forecast of 53.2 million mt. The EU's corn crop forecast was revised down to 62.1 million mt, from the prior forecast of 64.5 million mt, but this is still an increase on the 2022 figure of 52.3 million mt.

Russia is considering restricting wheat, sunflower oil and sunflower seed exports. This news drove global agricultural markets higher ahead of the weekend. Russian authorities said they were considering limiting exports of products after heavy price falls on international markets, there has also been discussions regarding extending the fertilizers export ban until November.

Strikes in France over the past 10 days are concerning the market that there will be a significant impact on exports of agricultural products through various French ports.

The Philippines' Import Group has purchased three 55,000 mt shipments of feed wheat for July/August delivery at US$311.50/mt CFR from Australian Grain Export. General Milling Company also bought 50,000-55,000 mt of feed wheat from Australia for June/July shipment at US$318/mt CFR to Bunge.

Malteries Soufflet SAS, the largest commercial maltster in Europe, have launched a takeover bid for United Malt Group, with Malteries Soufflet now conducting due diligence on the company. Should this takeover bid be successful, Malteries Soufflet would become the largest maltster in the world.

Wheat

QLD/Nth NSW

Wheat markets have been steady over the week. SFW demand remains but has steadily declined over the past 6 months with lower cattle on feed projections and economic conditions tightening. Grain from northern and central NSW being drawn upon to meet commitments.

Sth NSW/VIC/SA

Wheat had a tough end to last week following offshore down but has been able to bounce back a bit this week, although prices haven't quite returned to the same levels. Export margins continue to be challenged according to exporters, so it's been up to the domestic buyer to hold up the market of late.

Barley

Sth QLD/Nth NSW

Similar to SFW comments, barley markets were holding value with supplies dwindling across northern port zones, forcing consumers to extend drawing arc into central NSW and supporting values in the short term. Domestic users continue to slowly shift towards SFW which may see barley demand decline as we progress towards late Q2.

Sth NSW/VIC/SA

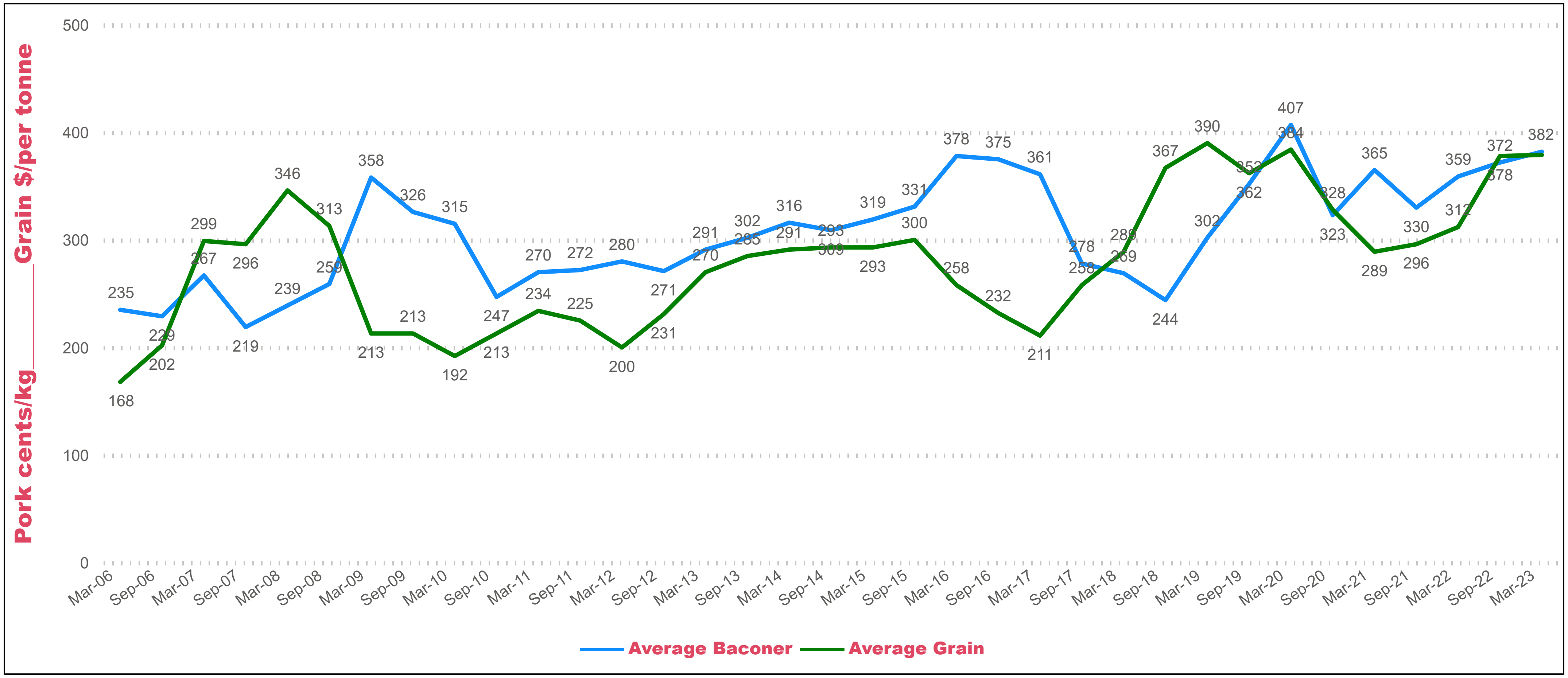
Barley markets have been supported by the lower AUD but still have a weaker tone as demand feels sluggish. Exporters overall remain quieter and domestic buyer inclusion levels are not really matching against what would be expected given the spread between feed wheat and feed barley.

Sorghum

QLD

Sorghum markets have softened over the week as local trade reportedly met accumulation requirements. Chinese demand also declining (again reportedly) as they await new crop US sorghum and cheaper alternate feed grains. Harvest progression has slowed with next wave to commence following Easter.

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	415	410	-5	450	442	-8	390	390	0	400	420	20
Feed Barley	415	415	0	391	396	5	370	370	0	330	330	0
Sorghum	435	420	-15	472	450	-22	412	399	-13	400	388	-12
Soy meal	999	962	-37	999	962	-37	1019	982	-37	999	962	-37
Canola meal	595	600	5	600	605	5	535	540	5	535	540	5
Cotton seed	655	685	30	655	685	30	625	655	30	615	645	30

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	405	410	5	390	385	-5	400	405	5
Feed Barley	345	350	5	365	360	-5	335	335	0	345	350	5
Soy meal	1034	997	-37	1029	992	-37	1029	992	-37	1019	982	-37
Canola meal	505	505	0	530	530	0	515	515	0	530	530	0
Triticale	330	330	0	335	335	0	385	385	0	385	385	0

Delivered	Geelong			Adelaide			Freemantle		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	410	407	-3	385	390	5	350	350	0
Feed Barley	365	365	0	330	320	-10	295	305	10
Soy meal	999	962	-37	1019	982	-37	0	0	0
Canola meal	515	515	0	560	560	0	525	525	0
Feed Oats	355	355	0	365	370	5	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