AUSTRALIAN Pork

Eyes & Ears

05 May 2023

Market news for the
Australian pork industry

Buyers Data

ISSUE# 1038

Pig Prices c/kg HSCW, Trim I - Head on (average indicative prices). W/E 05/05/2023

		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	365	365	0	365	0	360	360	0	360	0
	QLD	357	364	0	364	0	357	364	0	361	0
	SA	365	365	0	365	0	360	360	0	360	0
	WA	0	398	0	398	0	395	397	0	397	0
	ESB	515	515	0	515	0	392	394	0	397	0
	NAT	515	515	0	515	0	396	398	0	397	0
60.1kg - 75kg	NSW	365	375	0	375	0	354	364	0	357	0
	VIC	370	410	0	410	0	361	375	359	367	0
	QLD	370	380	0	380	0	361	369	359	366	0
	SA	365	385	0	385	0	357	372	354	363	0
	WA	395	395	0	395	0	392	388	0	390	-3
	ESB	370	410	0	410	0	354	366	361	363	0
	NAT	395	410	0	410	0	362	372	361	366	0
75.1kg - 85kg	NSW	395	395	0	395	0	361	380	0	366	0
	VIC	370	410	370	410	0	354	360	359	357	0
	QLD	380	380	370	380	0	367	368	359	368	0
	SA	365	385	365	385	0	357	373	354	364	0
	WA	395	395	0	395	0	345	354	0	350	2
	ESB	395	410	370	410	0	357	368	361	365	0
	NAT	395	410	370	410	0	359	369	361	363	0
85.1kg and above	NSW	0	0	0	0	0	344	354	0	347	0
	VIC	360	370	0	370	0	349	359	349	351	0
	QLD	380	380	360	380	0	356	362	349	358	0
	SA	355	365	0	365	0	344	354	344	348	0
	WA	395	395	0	395	0	370	374	0	372	-1
	ESB	380	380	360	380	0	345	354	351	351	0
	NAT	395	395	360	395	0	351	359	351	354	0

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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	350	300	330	0
	VIC	0	0	0	0	0	0	0	0	0	0
	QLD	435	503	0	503	-3	434	467	0	459	7
	SA	0	365	0	365	0	360	360	0	360	0
	WA	0	398	0	398	0	395	397	0	397	0
	ESB	435	503	405	503	-3	398	393	300	384	2
	NAT	435	503	405	503	-3	398	390	300	386	2
60.1kg - 75kg	NSW	0	420	405	420	0	450	408	387	402	0
	VIC	0	0	0	0	0	0	0	0	0	0
	QLD	375	485	390	485	0	370	372	385	373	2
	SA	365	417	417	417	0	364	382	417	377	0
	WA	395	395	0	395	0	392	388	0	390	-3
	ESB	375	485	417	485	0	395	387	396	384	1
	NAT	395	485	417	485	0	391	384	396	385	0
75.1kg - 85kg	NSW	400	420	405	420	0	374	397	387	385	0
	VIC	380	400	385	400	-10	378	395	370	386	-9
	QLD	390	414	390	414	6	388	404	362	387	-4
	SA	400	409	409	409	0	374	392	403	390	0
	WA	395	395	0	395	0	345	354	0	350	2
	ESB	400	420	409	420	0	375	393	377	387	-3
	NAT	400	420	409	420	0	375	392	377	383	-2
85.1kg and above	NSW	370	390	390	390	0	361	365	370	364	1
	VIC	385	395	385	395	-5	369	385	370	378	-2
	QLD	400	400	0	400	0	400	400	0	400	0
	SA	409	409	0	409	0	408	408	0	408	0
	WA	395	395	0	395	0	370	374	0	372	-1
	ESB	409	409	390	409	0	382	386	370	388	0
	NAT	409	409	390	409	0	384	388	370	386	-1

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Pig Prices c/Kg HSCW, Trim I - Head on (average indicative prices). W/E 05/05/2023

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	225	-5
ESB	0	0	209	0
NAT	0	0	211	0

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	225	-5
ESB	0	0	251	0
NAT	0	0	248	-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)*

05/05/2023	CARCASS	BROKEN SALES						
.	Pork	Bacon	Legs	Legs Ham Trim	Saddles	Loin	Forequarters	Bellies
TW	610	565	453	620	1023	904	455	1093
LW	608	562	453	620	1018	904	450	1093
MAT	579	544	457	555	953	833	423	1059

05/05/2023	CARTON SALES							
.	US Ribs	Boneless legs	Fillet	Boneless Middles -1	Boneless Middles -2	Boneless Shoulders	Pork Neck	Trim - 90CL
TW	1093	700	1072	1075	1030	656	902	682
LW	1093	704	1072	1050	1030	656	902	682
MAT	1320	723	1030	1050	1045	642	856	626

Weekly Grain Comments
(Source: Profarmer)

To the point:

- The European Parliament has extended the suspension of EU import duties on Ukrainian agricultural exports for a further 12 months.
- The Australia-UK Free Trade Agreement will come into force from 1 June. The agreement will remove or implement a tarrif reduction across a range of agricultural products including fruit and veg, beef, sheep meat, wheat and dairy.

Key Market Indicators

10/05/23	CBOT Wheat Jul 23		AUD/USD	ICE Canola Jul 23		AUD/CAD	Matif Canola Aug 23		AUD/EUR
This week	350	644	67.62	815	738	90.51	704	434	61.67
	$A/t	Usc/bu	US c	$A/t	$C/t	CA c	$A/t	€/t	Euro c
Last Week	336	609	66.64	781	709	90.79	728	441	60.56
Change	+ 14	+ 34	+ 0.98	+ 34	+ 29	- 0.28	- 24	- 7	+ 1.11

International and National

The United States Department of Agriculture (USDA) Crop Progress report has listed 25 per cent of the US winter wheat crop in good to excellent condition, a three per cent decline on last week. This compares to the five-year average of 46 per cent. Recent rainfall across key US growing regions should see this condition figure improve in coming weeks, though markets are concerned it has come too late to have any material impact upon yields. Corn and soybean planting has continued to accelerate across the country.

The European Parliament has extended the suspension of EU import duties on Ukrainian agricultural exports for a further 12 months. The measures are in place to help ensure Ukrainian agricultural exports can continue amidst Russia's invasion.

Datagro, a consultancy firm, are forecasting Brazil will harvest 155.6 million mt of soybean in 2022/23, a jump of 19.2 per cent on last year. Brazilian corn production is estimated at a record 127.2 million mt. StoneX are forecasting Brazil will harvest 131.6 million mt of corn and 157.7 million mt of soybeans.

Ukraine have accused Russia of blocking both vessel inspections due to export grain under the Black Sea grain corridor agreement. The agreement is expected to expire on the 19th of May. Grain deal talks with the UN and Turkey are continuing, though concerns regarding the uncertainty of the agreement are only going to grow as the expiry date draws closer.

The Australia-UK Free Trade Agreement will come into force from 1 June. The agreement will remove or implement a tarrif reduction across a range of agricultural products including fruit and veg, beef, sheep meat, wheat and dairy. The government has now turned its attention to the EU FTA currently being negotiated.

Wheat

QLD/Nth NSW

Local wheat markets continue to ebb and flow with offshore markets. Domestic demand has slowed outside the odd patchy volume into feed homes with end users generally covered into June.

Sth NSW/VIC/SA

Domestic end users continue to be able to buy enough feed wheat without having to push their bids up. The market for old crop warehoused wheat has slipped $10-$15 since the middle of last month. Our market has followed the slide in the overseas market, and a stronger A$ has also put pressure on our values.

Barley

Sth QLD/Nth NSW

Local barley markets maintain a firming tone with nearby trade shorts into domestic end users. Competition from feed users in Central/Southern NSW is supporting demand and bids into QLD homes.

Sth NSW/VIC/SA

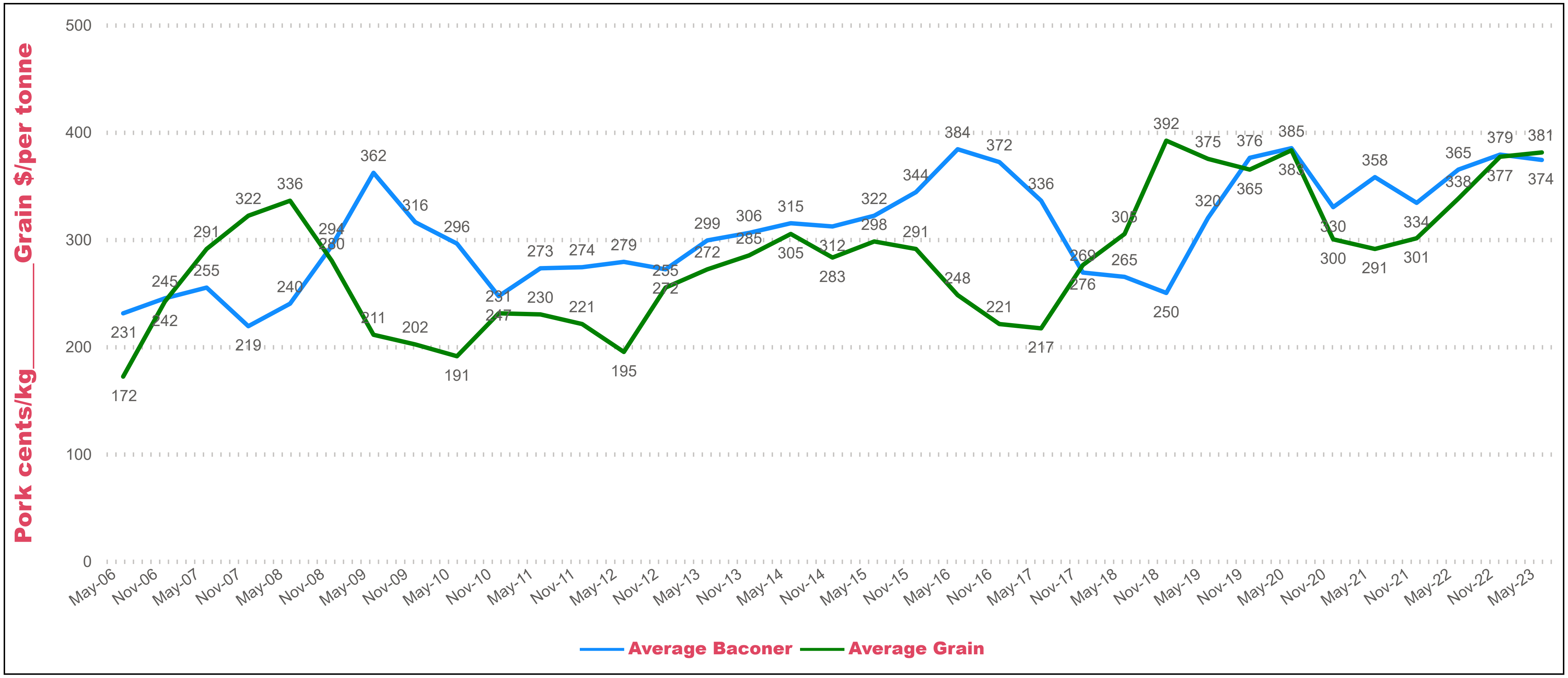
The barley market has come under pressure from the drop in wheat values. The firmer AUD has not helped alongside with what continues to be a slow export program. Domestic buyers have been more active looking to extend cover.

Sorghum

QLD

Sorghum market weakness continued with the lack of fresh offshore interest and subsequent local trade demand. Late harvest continues which is adding minor price pressure with growers not currently willing sellers. Chinese feed grain demand seems focused on cheaper South American origin corn.

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	405	405	0	435	438	3	385	385	0	400	400	0
Feed Barley	418	425	7	396	396	0	375	375	0	325	347	22
Sorghum	405	390	-15	425	405	-20	371	370	-1	371	370	-1
Soy meal	954	954	0	954	954	0	974	974	0	954	954	0
Canola meal	605	605	0	610	610	0	545	545	0	545	545	0
Cotton seed	661	650	-11	661	650	-11	631	620	-11	621	610	-11

Delivered	Southern NSW			Port Kembla			Goulburn Valley			Central VIC		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	405	405	0	400	400	0	370	370	0	405	390	-15
Feed Barley	360	370	10	360	365	5	332	332	0	360	350	-10
Soy meal	989	989	0	984	984	0	984	984	0	974	974	0
Canola meal	535	535	0	560	560	0	545	545	0	560	560	0
Triticale	335	330	-5	380	380	0	380	380	0	380	380	0

Delivered	Geelong			Adelaide			Freemantle		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	398	375	-23	385	390	5	345	345	0
Feed Barley	360	360	0	325	325	0	295	290	-5
Soy meal	954	954	0	974	974	0	0	0	0
Canola meal	545	545	0	590	590	0	555	555	0
Feed Oats	345	345	0	370	370	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.

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Data Source Pro Farmer
Produced by APL