AUSTRALIAN Pork

Eyes & Ears

12 May 2023

Market news for the
Australian pork industry

Buyers Data

ISSUE# 1039

Pig Prices c/kg HSCW, Trim I - Head on (average indicative prices). W/E 12/05/2023

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	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	395	401	0	401	1	395	401	0	399	2
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

State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
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	395	393	0	394	4
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

State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
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	348	354	0	351	1
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

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	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	375	0	372	0
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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		PRIME PRICE (Maximum)					AVERAGE PRICE				
	State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
45kg - 60kg	NSW	0	420	405	420	0	500	364	300	348	18
	VIC	0	0	0	0	0	0	0	0	0	0
	QLD	435	503	0	503	0	434	467	0	459	0
	SA	0	365	0	365	0	360	360	0	360	0
	WA	395	401	0	401	1	395	401	0	399	2
	ESB	435	503	405	503	0	433	398	300	390	6
	NAT	435	503	405	503	0	423	394	300	391	5
	State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
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	0
	SA	365	420	420	420	3	364	382	417	377	0
	WA	395	395	0	395	0	395	393	0	394	4
	ESB	375	485	420	485	0	395	387	396	384	0
	NAT	395	485	420	485	0	391	384	396	385	0
	State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
75.1kg - 85kg	NSW	400	420	405	420	0	372	396	387	385	0
	VIC	380	400	385	400	0	378	395	370	386	0
	QLD	390	416	390	416	2	388	407	362	389	2
	SA	400	420	420	420	11	374	392	403	390	0
	WA	395	395	0	395	0	348	354	0	351	1
	ESB	400	420	420	420	0	374	394	377	388	1
	NAT	400	420	420	420	0	374	393	377	383	0
	State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
85.1kg and above	NSW	370	390	390	390	0	361	367	370	365	1
	VIC	385	395	385	395	0	369	385	370	378	0
	QLD	400	400	0	400	0	400	400	0	400	0
	SA	397	397	0	397	-12	396	396	0	396	-12
	WA	395	395	0	395	0	370	375	0	372	0
	ESB	400	400	390	400	-9	379	383	370	385	-3
	NAT	400	400	390	400	-9	381	386	370	384	-2

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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	230	5
ESB	0	0	209	0
NAT	0	0	211	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	230	5
ESB	0	0	251	0
NAT	0	0	249	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)

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)*

12/05/2023 **CARCASS** **BROKEN SALES**

.	Pork	Bacon	Legs	Legs Ham Trim	Saddles	Loin	Forequarters	Bellies
TW	618	568	435	595	1048	910	455	1078
LW	610	565	453	620	1023	904	455	1093
MAT	579	544	457	555	953	833	423	1059

12/05/2023 **CARTON SALES**

.	US Ribs	Boneless legs	Fillet	Boneless Middles -1	Boneless Middles -2	Boneless Shoulders	Pork Neck	Trim - 90CL
TW	1035	690	1072	1100	1030	662	902	672
LW	1093	700	1072	1075	1030	656	902	682
MAT	1320	723	1030	1050	1045	642	856	626

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

- The United States Department of Agriculture (USDA) World Agricultural Supply and Demand Estimates (WASDE) Report released late last week. Global wheat production was broadly in line with last season, though exports are lower on the back of tighter ending stocks.
- The Bureau of Meteorology said the likelihood of an El Niño weather pattern developing remains at 50 per cent in its latest Climate Driver Update, though the US Climate Prediction Centre has increased the chance of El Niño to above 90 per cent by August.

Key Market Indicators

17/05/23	CBOT Wheat Jul 23		AUD/USD	ICE Canola Jul 23		AUD/CAD	Matif Canola Aug 23		AUD/EUR
This week	357	648	66.58	813	729	89.72	667	409	61.28
	$A/t	Usc/bu	US c	$A/t	$C/t	CA c	$A/t	€/t	Euro c
Last Week	350	644	67.62	815	738	90.51	704	434	61.67
Change	+ 8	+ 4	- 1.04	- 3	- 9	- 0.80	- 37	- 26	- 0.39

<u>International and National</u>

The United States Department of Agriculture (USDA) World Agricultural Supply and Demand Estimates (WASDE) Report was released late last week. Global wheat production was broadly in line with last season, though exports are lower on the back of tighter ending stocks. Record corn production and consumption were anticipated by the market. 2023/24 Barley output was forecast slightly lower, though exports were slashed to their lowest level since 2018.

The USDA's crop progress report has found the condition of the winter wheat crop improved with 29 per cent of the crop now in good to excellent condition compared to 25 per cent last week following much needed rainfall. US spring wheat planting and corn planting has also progressed at pace following the recent rains.

The Black Sea grain corridor agreement is still due to expire on the 19th of May with Russia and the UN still in discussions regarding a possible extension. Ukraine remains confident that the agreement will be extended for a further 60 days, though this would again be a shorter timeframe than the typical 120 extension.

The Bureau of Meteorology said the likelihood of an El Niño weather pattern developing remains at 50 per cent in its latest Climate Driver Update, though the US Climate Prediction Centre has increased the chance of El Niño to above 90 per cent by August. An El Niño weather event suppresses rainfall in eastern Australia during winter/spring.

Sowing is progressing well in most areas of the east coast with some growers now finished, while others are working on the late varieties and undersown paddocks and a lot should be finished within the next week. South Australia is getting a little dry while Western Australia is now in need of additional rainfall to top up soil moisture levels.

Wheat

QLD/Nth NSW

Local wheat markets remain firm with patchy trader demand. Old crop APW continues to work into feed homes while values continue to trade at levels materially lower than nominal export parity with short-term shipping space a limitation to increased trade demand.

Sth NSW/VIC/SA

Without any strong competition from the exporters currently, domestic end users continue to accumulate enough feed wheat without trying too hard. Bids into delivered homes have been steady to slightly lower over the past week.

Barley

Sth QLD/Nth NSW

Local barley markets remain supported by limited supply in the north with the drawing arc extended into Southern NSW port zones. Selling activity was relatively stagnant with growers focusing on farming operations. New crop prices continue to find support from offshore markets and spill over from nearby wheat values.

Sth NSW/VIC/SA

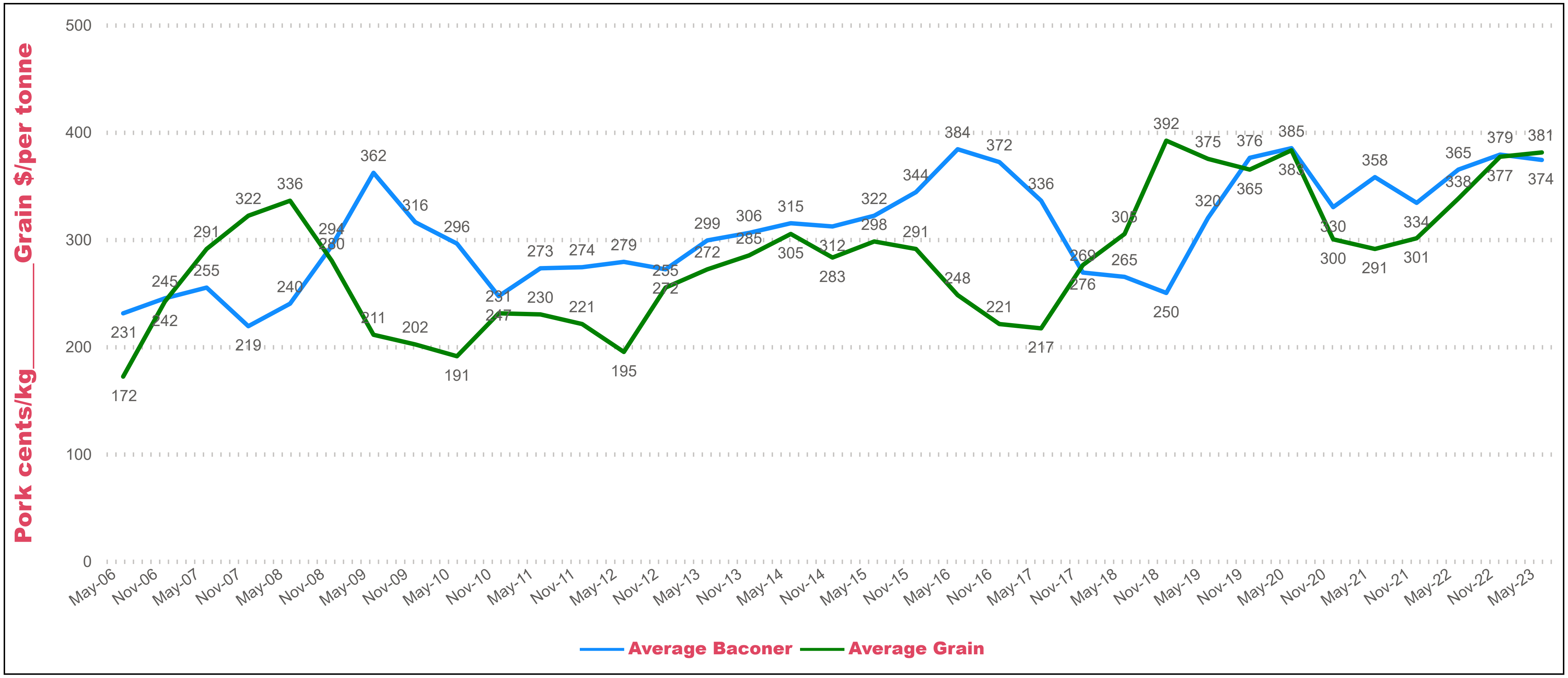
Barley has been steady in the week enjoying the supportive wheat price environment. The same broader factors remain in play - majority of the demand looks to be local rather than export at this point, but there is still some underlying expectation of renewed interest for export longer term should China become more accessible.

Sorghum

QLD

Sorghum markets continue to decline. Chinese demand remains key influence with accumulation of Brazilian corn continuing to replace alternative feed grains from other origins.

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	438	435	-3	385	385	0	400	400	0
Feed Barley	425	430	5	396	404	8	375	375	0	347	350	3
Sorghum	390	375	-15	405	385	-20	370	353	-17	370	353	-17
Soy meal	954	935	-19	954	935	-19	974	955	-19	954	935	-19
Canola meal	605	595	-10	610	600	-10	545	535	-10	545	535	-10
Cotton seed	650	673	23	650	673	23	620	643	23	610	633	23

Delivered	Southern NSW			Port Kembla			Goulburn Valley			Central VIC		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	405	395	-10	400	400	0	370	375	5	390	390	0
Feed Barley	370	363	-7	365	370	5	332	330	-2	350	355	5
Soy meal	989	970	-19	984	965	-19	984	965	-19	974	955	-19
Canola meal	535	530	-5	560	555	-5	545	540	-5	560	555	-5
Triticale	330	325	-5	380	375	-5	380	375	-5	380	375	-5

Delivered	Geelong			Adelaide			Freemantle		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	375	375	0	390	390	0	345	350	5
Feed Barley	360	360	0	325	330	5	290	290	0
Soy meal	954	935	-19	974	955	-19	0	0	0
Canola meal	545	540	-5	590	585	-5	555	550	-5
Feed Oats	345	365	20	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.

Data Source Pro Farmer
Produced by APL