Eyes & Ears

26 May 2023

Market news for the
Australian pork industry

Buyers Data

ISSUE# 1041

Pig Prices c/kg HSCW, Trim I - Head on (average indicative prices). W/E 26/05/20...

Weight	State	Prime Price (Maximum) Male	Female	Barrows	Total	CH	Average Price 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	404	0	404	6	0	404	0	404	9
	ESB	515	515	0	515	0	392	394	0	397	0
	NAT	515	515	0	515	0	392	399	0	398	1
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	0	0	395	0	391	389	0	391	-2
	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	360	353	0	358	5
	ESB	395	410	370	410	0	357	368	361	365	0
	NAT	395	410	370	410	0	360	369	361	364	1
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	372	373	0	372	-2
	ESB	380	380	360	380	0	345	354	351	351	0
	NAT	395	395	360	395	0	351	359	351	354	0

AUSTRALIAN Pork

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45kg - 60kg

	PRIME PRICE (Maximum)					AVERAGE PRICE				
State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	0	420	405	420	0	500	364	300	348	0
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	0	404	0	404	6	0	404	0	404	9
ESB	435	503	405	503	0	433	398	300	390	0
NAT	435	503	405	503	0	433	395	300	392	1

60.1kg - 75kg

State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	0	420	405	420	0	455	408	387	403	1
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	0	364	382	417	377	0
WA	395	0	0	395	0	391	389	0	391	-2
ESB	375	485	420	485	0	397	387	396	384	0
NAT	395	485	420	485	0	392	384	396	385	0

75.1kg - 85kg

State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	419	421	405	421	1	373	410	387	392	-2
VIC	380	400	380	400	0	378	395	365	385	-1
QLD	401	409	390	409	-7	398	400	362	392	3
SA	400	420	420	420	0	374	392	403	390	0
WA	395	395	0	395	0	360	353	0	358	5
ESB	419	421	420	421	1	377	396	377	390	0
NAT	419	421	420	421	1	379	394	377	387	1

85.1kg and above

State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	370	390	390	390	0	351	359	370	356	-8
VIC	385	395	380	395	0	370	382	365	374	-4
QLD	400	400	0	400	0	400	400	0	400	0
SA	397	397	0	397	0	396	396	0	396	0
WA	395	395	0	395	0	372	373	0	372	-2
ESB	400	400	390	400	0	376	380	368	382	-3
NAT	400	400	390	400	0	379	383	368	381	-3

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Pig Prices c/Kg HSCW, Trim I - Head on (average indicative prices). W/E 26/05/2023

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	195	-22
ESB	0	0	209	0
NAT	0	0	207	-3

Backfatter Sows (Sellers)	PRIME PRICE Maximum		AVERAGE PRICE Average	
State	Total	CH	Total	CH
NSW	0	0	200	0
VIC	0	0	221	-29
QLD	0	0	284	0
SA	0	0	270	0
WA	0	0	195	-22
ESB	0	0	246	-5
NAT	0	0	240	-7

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)*

26/05/2023	CARCASS		BROKEN SALES					
.	Pork	Bacon	Legs	Legs Ham Trim	Saddles	Loin	Forequarters	Bellies
TW	618	568	440	595	1048	900	455	1047
LW	618	568	435	595	1048	910	455	1052
MAT	579	544	457	555	953	833	423	1059

26/05/2023	CARTON SALES							
.	US Ribs	Boneless legs	Fillet	Boneless Middles -1	Boneless Middles -2	Boneless Shoulders	Pork Neck	Trim - 90CL
TW	995	686	1058	1100	1030	668	878	672
LW	1032	686	1067	1100	1030	668	895	672
MAT	1320	723	1030	1050	1045	642	856	626

Weekly Grain Comments
(Source: Profarmer)

To the point:

- The US Department of Agriculture (USDA)'s crop progress update for this week has indicated that the winter wheat condition is continuing to improve.
- Planting is now nearing its end across most of the east coast. Growers have benefited from recent rains which has allowed growers that had stopped to resume planting.

Key Market Indicators

31/05/23	CBOT Wheat Jul 23		AUD/USD	ICE Canola Jul 23		AUD/CAD	Matif Canola Aug 23		AUD/EUR
This week	333	591	65.16	743	658	88.61	634	385	60.72
	$A/t	Usc/bu	US c	$A/t	$C/t	CA c	$A/t	€/t	Euro c
Last Week	346	622	66.10	786	702	89.25	641	393	61.36
Change	- 13	- 31	- 0.94	- 43	- 43	- 0.64	- 7	- 8	- 0.64

International and National

The European Commission (EC) have released their updated EU crop production estimates for the 2023/24 season. Wheat and rapeseed production forecasts were increased while output estimates for both barley and corn crops were reduced compared to the April report.

The US Department of Agriculture (USDA)'s crop progress update for this week has indicated that the US winter wheat condition is continuing to improve. The first corn condition numbers were also released amidst a quick planting pace with soybean planting also well ahead of longer-term averages.

Ukraine appears to be weighing up the possibility of allowing Russian ammonia exports via a pipeline that transits through Ukraine according to Reuters. Ammonia is a key ingredient in nitrogen-based fertilisers and would likely serve to reduce the price of these fertilisers on the global market.

Planting is now nearing its end across most of the east coast. Growers have benefited from recent rains which allowed growers that had stopped due to dry paddocks to resume planting. The improved soil moisture has driven some renewed optimism amongst growers following a dry start to May.

Forward sales remain relatively limited across Australia as news of a drier forecast over the next three months has growers storing grain in an attempt to cover themselves in the case of a poor harvest, while selling grain in the 2023/24 financial year would also prove beneficial from a taxation point of view.

Wheat

QLD/Nth NSW

Local wheat markets continued to rise over the past week with depot pricing for APW/H2 lifting to levels where we are starting to see grower selling. Old crop APW continues to be sold into feed homes with H2 being traded into the same market.

Sth NSW/VIC/SA

Wheat prices are mostly steady to slightly higher this week, though the rainfall has seen a slight pull back in domestic buyer interest over the last few days. Bids for feed wheat delivered into end users across NSW have increased. Demand from the northern graziers and feedlots is underpinning feed grain and hay markets.

Barley

Sth QLD/Nth NSW

Not a lot of change to the local barley markets this week. Delivered bids remained firm for old crop, supported by a shortage of supply in the north and the cost of executing it out of the deep south. Demand is either in trade shorts or consumers with long feed cattle.

Sth NSW/VIC/SA

Barley markets have firmed as demand from northern graziers and limited supply pressure the market higher. The dry seasonal forecast also has regular barley users watching the market more closely.

Sorghum

QLD

Sorghum markets bounced back a little over the week and as the grower is largely sold on harvested crop it maybe we will see a few shorts entering the market while we wait for the last of the sorghum to come off.

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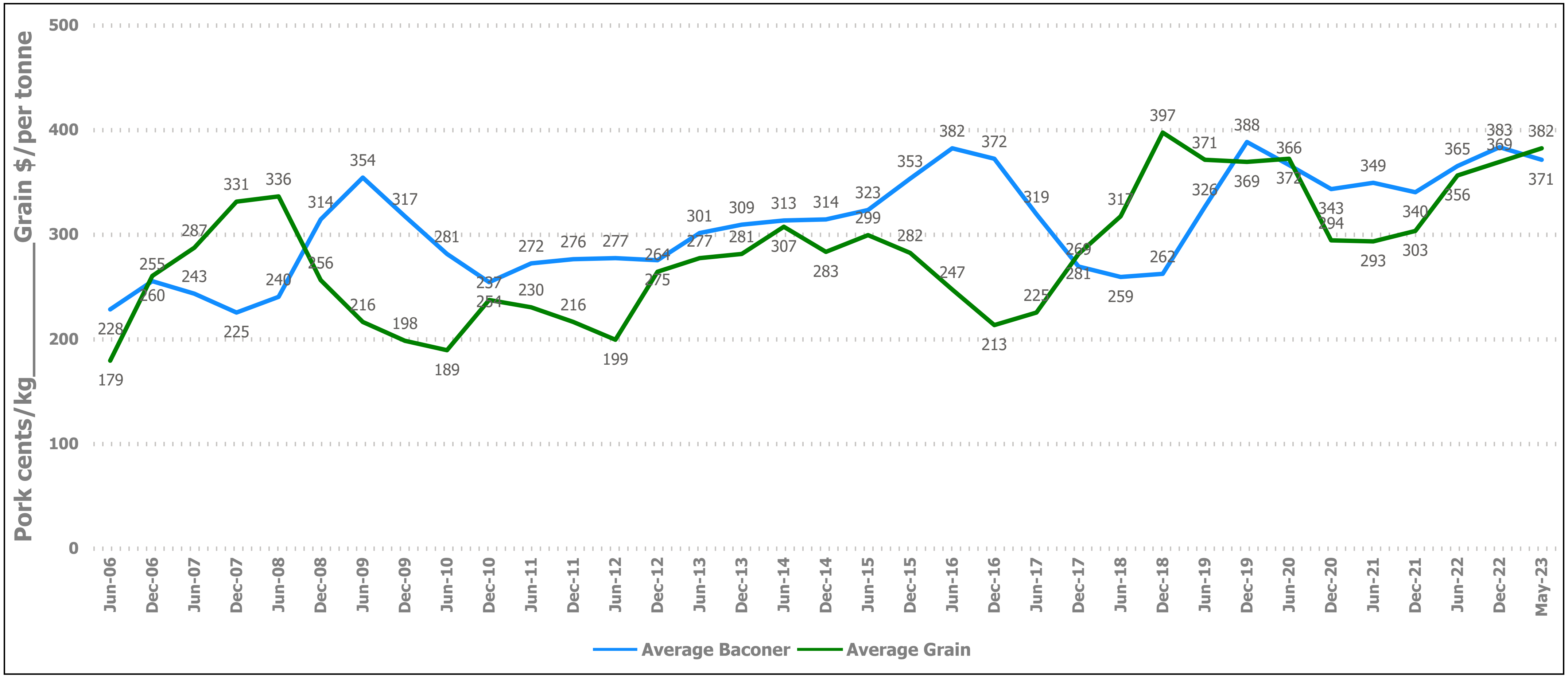
Average Baconer vs Feed Grain Prices (Eastern Seaboard)



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	410	5	430	440	10	385	385	0	400	400	0
Feed Barley	430	430	0	404	406	2	375	375	0	335	340	5
Sorghum	365	380	15	385	405	20	347	362	15	385	395	10
Soy meal	891	872	-19	891	872	-19	911	892	-19	891	872	-19
Canola meal	595	598	3	600	603	3	535	538	3	535	538	3
Cotton seed	672	665	-7	672	665	-7	642	635	-7	632	625	-7

Delivered	Southern NSW			Port Kembla			Goulburn Valley			Central VIC		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	400	380	-20	400	400	0	375	375	0	400	395	-5
Feed Barley	360	340	-20	375	355	-20	325	325	0	360	335	-25
Soy meal	926	907	-19	921	902	-19	921	902	-19	911	892	-19
Canola meal	535	535	0	560	560	0	545	545	0	560	560	0
Triticale	325	325	0	375	375	0	375	375	0	375	375	0

Delivered	Geelong			Adelaide			Freemantle		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	395	395	0	395	380	-15	350	360	10
Feed Barley	340	350	10	330	325	-5	280	290	10
Soy meal	891	872	-19	911	892	-19	0	0	0
Canola meal	545	545	0	590	590	0	555	555	0
Feed Oats	365	365	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