Eyes & Ears

16 June 2023

Market news for the
Australian pork industry

Buyers Data

ISSUE# 1044

Pig Prices c/kg HSCW, Trim I - Head on (average indicative prices). W/E 16/06/2023

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	355	362	0	362	-2	355	362	0	359	-2
SA	365	365	0	365	0	360	360	0	360	0
WA	0	401	0	401	-4	395	401	0	400	-4
ESB	515	515	0	515	0	391	393	0	396	-1
NAT	515	515	0	515	0	395	398	0	397	-1

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	358	375	359	366	-1
QLD	370	380	0	380	0	360	368	359	365	-1
SA	365	385	0	385	0	357	372	354	363	0
WA	395	395	0	395	0	393	385	0	390	-3
ESB	370	410	0	410	0	354	365	361	362	-1
NAT	395	410	0	410	0	361	371	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	353	361	359	356	0
QLD	380	380	370	380	0	367	368	359	367	-1
SA	365	385	365	385	0	357	373	354	364	0
WA	395	395	0	395	0	358	358	0	358	6
ESB	395	410	370	410	0	357	368	361	364	0
NAT	395	410	370	410	0	360	370	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	354	360	349	357	-1
SA	355	365	0	365	0	344	354	344	348	0
WA	395	0	0	395	0	367	372	0	368	-4
ESB	380	380	360	380	0	344	353	351	351	0
NAT	395	380	360	395	0	350	358	351	353	-1

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Sellers Data

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Weight		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	363	300	348	0
	VIC	0	0	0	0	0	0	0	0	0	0
	QLD	435	500	0	500	-4	434	472	0	460	1
	SA	0	365	0	365	0	360	360	0	360	0
	WA	0	401	0	401	-4	395	401	0	400	-4
	ESB	435	500	405	500	-4	433	399	300	390	0
	NAT	435	500	405	500	-4	423	395	300	392	0
60.1kg - 75kg	State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
	NSW	0	420	405	420	0	445	407	387	401	-2
	VIC	0	0	0	0	0	0	0	0	0	0
	QLD	375	485	390	485	0	370	371	385	372	-1
	SA	365	420	420	420	0	364	382	417	377	0
	WA	395	395	0	395	0	393	385	0	390	-3
	ESB	375	485	420	485	0	394	387	396	383	-1
	NAT	395	485	420	485	0	390	383	396	384	-2
75.1kg - 85kg	State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
	NSW	420	420	405	420	-1	369	410	387	389	-3
	VIC	380	400	380	400	0	378	395	360	384	0
	QLD	395	411	390	411	2	393	401	361	388	-2
	SA	400	420	420	420	0	374	392	403	390	0
	WA	395	395	0	395	0	358	358	0	358	6
	ESB	420	420	420	420	-1	375	396	375	388	-2
	NAT	420	420	420	420	-1	376	395	375	385	0
85.1kg and above	State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
	NSW	370	390	390	390	0	352	360	370	357	0
	VIC	375	390	380	390	-5	361	378	360	369	-5
	QLD	382	0	0	382	-18	382	0	0	382	-17
	SA	397	397	0	397	0	396	396	0	396	0
	WA	395	0	0	395	0	367	372	0	368	-4
	ESB	397	397	390	397	-3	370	381	366	376	-6
	NAT	397	397	390	397	-3	373	377	366	376	-5

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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	199	-1
ESB	0	0	209	0
NAT	0	0	208	0

Backfatter Sows (Sellers)

State	PRIME PRICE Maximum Total	CH	AVERAGE PRICE Average Total	CH
NSW	0	0	200	0
VIC	0	0	230	-20
QLD	0	0	284	0
SA	0	0	270	0
WA	0	0	199	-1
ESB	0	0	248	-3
NAT	0	0	242	-3

ESB (Eastern Seaboard) includes QLD, NSW, VIC & SA states only.

(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

LW - Last Week
TW - This Week
CH - Change from previous week
N/A - No data provided

Pork Wholesale Prices (ESB c/Kg) *(Source: **APL Market Reporting TW:** This Week | **LW:** Last Week | **MAT:** Moving Annual Total)*

16/06/2023 **CARCASS** / **BROKEN SALES**

.	Pork	Bacon	Legs	Legs Ham Trim	Saddles	Loin	Forequarters	Bellies
TW	618	568	453	595	1048	880	475	1040
LW	618	568	440	595	1048	890	455	1043
MAT	581	545	459	559	958	840	424	1071

16/06/2023 **CARTON SALES**

.	US Ribs	Boneless legs	Fillet	Boneless Middles -1	Boneless Middles -2	Boneless Shoulders	Pork Neck	Trim - 90CL
TW	978	680	1050	1100	1030	668	878	672
LW	995	686	1058	1100	1030	668	878	672
MAT	1328	728	1034	1055	1065	646	863	630

Weekly Grain Comments

(Source: Profarmer)

To the point:

- US wheat markets have jumped higher on the back of USDA's crop condition report which cut spring wheat crop conditions from 60 per cent good to excellent to just 51 per cent.
- Planting is now finished with crops benefiting from decent rainfall across most key Australian growing regions which has driven strong crop establishment.

Key Market Indicators

21/06/23	CBOT Wheat Jul 23		AUD/USD	ICE Canola Jul 23		AUD/CAD	Matif Canola Aug 23		AUD/EUR
This week	377	696	67.86	830	746	89.82	754	469	62.14
	$A/t	Usc/bu	US c	$A/t	$C/t	CA c	$A/t	€/t	Euro c
Last Week	346	636	67.65	776	699	90.09	716	449	62.68
Change	+ 31	+ 60	+ 0.21	+ 54	+ 46	- 0.27	+ 39	+ 20	- 0.54

International and National

Contrasting weather conditions across Europe weighed on yield outlooks in this month's MARS Crop Update. Ukrainian yields remain well above average, though planting has been constrained by Russia's ongoing invasion of Ukraine.

French barley markets have trended lower over the last week following favorable yields this season. France barley producers have benefited from the additional demand from China over the last couple of years. This has slowed in the last few months as China eyes the bumper barley crop from Australia with punitive tariffs on Australian barley exports expected to be dropped.

US wheat markets have jumped higher on the back of USDA's crop condition report which cut spring wheat crop conditions from 60 per cent good to excellent last week to just 51 per cent this week as dry weather across key growing regions impacts yields potential.

It looks increasingly likely Russia will not renew the Ukraine grain corridor agreement. The market remains skeptical of Russia crying wolf, and while this time it feels like there is some conviction behind Russia's threats, it is unlikely to have impact until it is confirmed.

Planting is now finished with winter crops benefiting from decent rainfall across most key Australian growing regions which has driven strong crop establishment amidst improved soil moisture conditions.

Wheat

QLD/Nth NSW

Local wheat markets remain firm with pricing increasing by up to $5 per tonne this week. Depot H2 and below grades remain anchored to domestic feed market values with little interest showing for export trade. Grower selling was generally quiet for much of the week.

Sth NSW/VIC/SA

There has been some pickup in wheat prices mostly in the lower grades to delivered markets and milling wheat grades on the track market. The depth of bids remains challenging on nearby delivered markets as the slowdown in exports continues.

Barley

Sth QLD/Nth NSW

Barley markets were generally steady with short term demand remaining firm for deliveries into southern QLD feed users into August. Road freight rates are softening and supportive of trade flows from central and southern NSW into QLD homes.

Sth NSW/VIC/SA

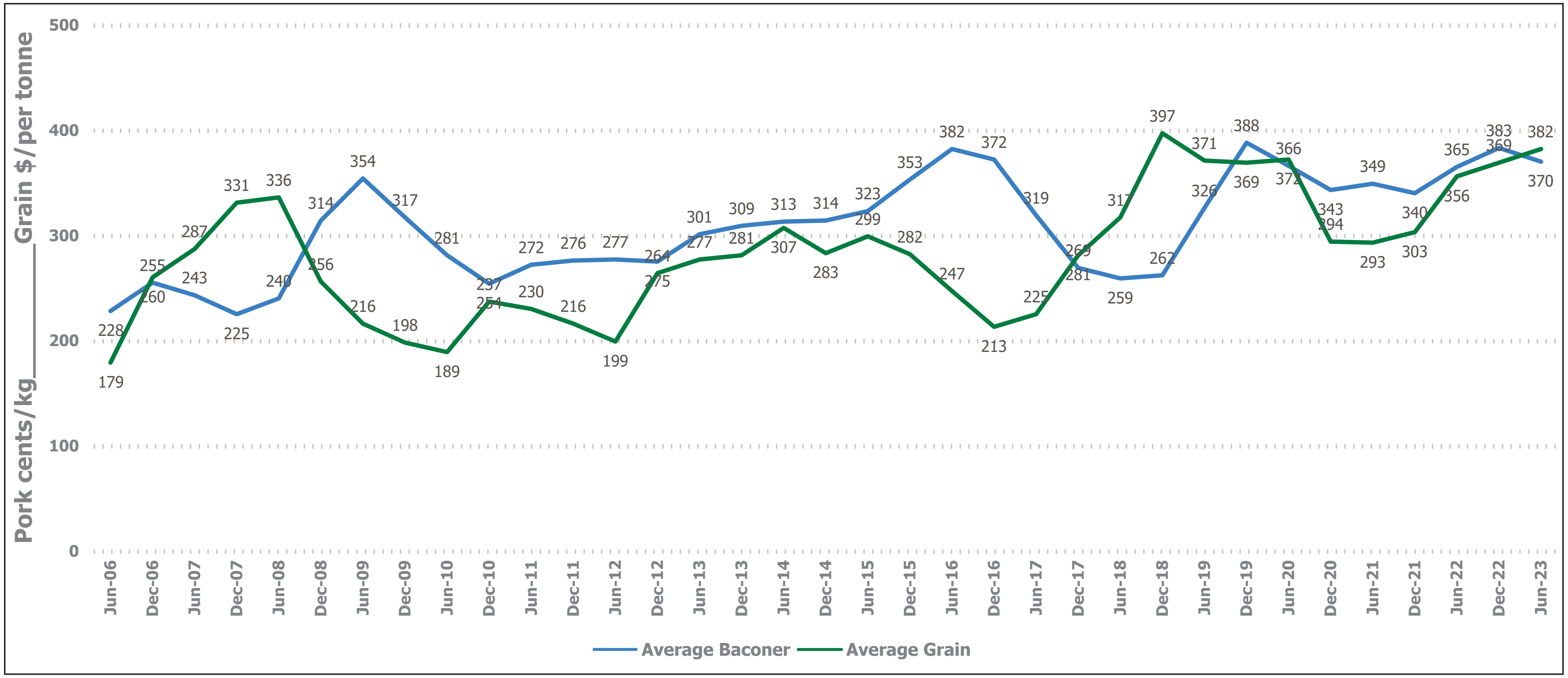
Barley prices are consistent on last week once again and despite general support for the market the sluggish demand base on barley is keeping bids steady. Volume trading remains low with the balance between supply and demand staying balanced.

Sorghum

QLD

Sorghum values again firmed through the week. Trade shorts were expected to be the key influence behind price strength with a lack of supply driving nearby demand. Harvest broadly is in wind down mode with northern CQ areas yet to commence.

Average Baconer vs Feed Grain Prices (Eastern Seaboard)



Data Source Pro Farmer - Produced by APL

AUSTRALIAN Pork

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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	420	425	5	442	442	0	385	385	0	400	405	5
Feed Barley	425	425	0	401	407	6	385	385	0	345	355	10
Sorghum	400	400	0	430	435	5	372	374	2	410	374	-36
Soy meal	868	867	-1	868	867	-1	888	887	-1	868	867	-1
Canola meal	620	620	0	625	625	0	560	560	0	560	560	0
Cotton seed	655	650	-5	655	650	-5	625	620	-5	615	610	-5

Delivered	Southern NSW			Port Kembla			Goulburn Valley			Central VIC		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	360	355	-5	400	400	0	370	375	5	390	390	0
Feed Barley	340	345	5	340	350	10	330	330	0	335	335	0
Soy meal	903	902	-1	898	897	-1	898	897	-1	888	887	-1
Canola meal	535	523	-12	560	548	-12	545	533	-12	560	548	-12
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	390	390	0	390	390	0	360	355	-5
Feed Barley	340	340	0	326	330	4	290	295	5
Soy meal	868	867	-1	888	887	-1	0	0	0
Canola meal	545	533	-12	590	578	-12	555	543	-12
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