Eyes & Ears

23 June 2023

Market news for the
Australian pork industry

Buyers Data

ISSUE# 1045

Pig Prices c/kg HSCW, Trim I - Head on (average indicative prices). W/E 23/06/2023

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	352	359	0	359	-3	352	359	0	356	-3
SA	365	365	0	365	0	360	360	0	360	0
WA	0	405	0	405	5	0	405	0	405	5
ESB	515	515	0	515	0	391	393	0	395	-1
NAT	515	515	0	515	0	391	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	358	375	359	366	0
QLD	370	380	0	380	0	359	367	359	364	-1
SA	365	385	0	385	0	357	372	354	363	0
WA	395	395	0	395	0	392	386	0	389	-1
ESB	370	410	0	410	0	353	365	361	362	0
NAT	395	410	0	410	0	361	371	361	365	-1

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	356	359	359	357	-10
SA	365	385	365	385	0	357	373	354	364	0
WA	395	395	0	395	0	351	348	0	350	-8
ESB	395	410	370	410	0	354	365	361	361	-3
NAT	395	410	370	410	0	356	366	361	360	-3

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	352	358	349	354	-3
SA	355	365	0	365	0	344	354	344	348	0
WA	395	0	0	395	0	363	360	0	363	-5
ESB	380	380	360	380	0	344	352	351	350	-1
NAT	395	380	360	395	0	349	356	351	351	-2

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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	362	300	347	-1
	VIC	0	0	0	0	0	0	0	0	0	0
	QLD	435	500	0	500	0	434	472	0	460	0
	SA	0	365	0	365	0	360	360	0	360	0
	WA	0	405	0	405	5	0	405	0	405	5
	ESB	435	500	405	500	0	433	399	300	390	0
	NAT	435	500	405	500	0	433	396	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	0
	VIC	0	0	0	0	0	0	0	0	0	0
	QLD	360	449	390	449	-36	355	366	385	367	-5
	SA	365	420	420	420	0	347	367	417	362	-15
	WA	395	395	0	395	0	392	386	0	389	-1
	ESB	365	449	420	449	-36	383	380	396	377	-6
	NAT	395	449	420	449	-36	381	377	396	379	-5
75.1kg - 85kg	State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
	NSW	420	420	405	420	0	366	409	387	388	-1
	VIC	380	400	380	400	0	378	395	360	384	0
	QLD	393	404	390	404	-7	390	394	358	385	-3
	SA	400	420	420	420	0	362	386	403	384	-6
	WA	395	395	0	395	0	351	348	0	350	-8
	ESB	420	420	420	420	0	370	392	375	385	-3
	NAT	420	420	420	420	0	371	391	375	381	-4
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	-1
	VIC	375	390	380	390	0	361	378	360	369	0
	QLD	385	0	0	385	3	385	0	0	385	3
	SA	397	397	0	397	0	396	396	0	396	0
	WA	395	0	0	395	0	363	360	0	363	-5
	ESB	397	397	390	397	0	370	381	366	377	1
	NAT	397	397	390	397	0	373	374	366	375	-1

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Pig Prices c/Kg HSCW, Trim I - Head on (average indicative prices). W/E 23/06/2023

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	184	-15
ESB	0	0	209	0
NAT	0	0	206	-2

Backfatter Sows (Sellers)	PRIME PRICE Maximum		AVERAGE PRICE Average	
State	Total	CH	Total	CH
NSW	0	0	200	0
VIC	0	0	230	0
QLD	0	0	284	0
SA	0	0	270	0
WA	0	0	184	-15
ESB	0	0	248	0
NAT	0	0	240	-2

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)*

23/06/2023	CARCASS	BROKEN SALES						
.	Pork	Bacon	Legs	Legs Ham Trim	Saddles	Loin	Forequarters	Bellies
TW	618	565	453	557	995	870	463	1021
LW	618	568	453	595	1048	880	475	1040
MAT	581	545	459	559	958	840	424	1071

23/06/2023	CARTON SALES							
.	US Ribs	Boneless legs	Fillet	Boneless Middles -1	Boneless Middles -2	Boneless Shoulders	Pork Neck	Trim - 90CL
TW	915	680	1020	1010	975	662	858	672
LW	978	680	1050	1100	1030	668	878	672
MAT	1328	728	1034	1055	1065	646	863	630

Weekly Grain Comments
(Source: Profarmer)

To the point:

- This week's USDA crop condition report was a mixed bag with corn and soybean crops continuing to deteriorate, while winter wheat condition has continued to improve.
- Growers across Australia are busy trying to get out paddocks and spray when they get the chance with recent rainfall driving an increase in weeds and slugs

Key Market Indicators

28/06/23	CBOT Wheat Jul 23		AUD/USD	ICE Canola Jul 23		AUD/CAD	Matif Canola Aug 23		AUD/EUR
This week	376	685	66.87	838	739	88.22	712	434	61.01
	$A/t	Usc/bu	US c	$A/t	$C/t	CA c	$A/t	€/t	Euro c
Last Week	377	696	67.86	830	746	89.82	754	469	62.14
Change	- 0	- 11	- 0.99	+ 8	- 6	- 1.60	- 43	- 35	- 1.13

International and National

The EU Commission have released the June update for Russian crops this week with mixed weather conditions observed over the last month. This has seen varied spring and winter crop yield outlooks as a result.

Russia is continuing to claim that the Black Sea grain corridor agreement, due for renewal on the 18th of July, will not be extended. More than 32.4 million tons of grain have been exported via the Black Sea grain corridor since August 2022, a significant disruption of Ukrainian grain exports would have an impact on global grain markets.

This week's USDA crop condition report was a mixed bag with corn and soybean crops continuing to deteriorate, while winter wheat condition has continued to improve with harvest now well underway.

Growers across Australia are busy trying to get out paddocks and spray when they get the chance with recent rainfall driving an increase in weeds and slugs, particularly across Southern New South Wales and Victoria.

Domestic demand for Urea is also increasing amidst better-than-expected moisture across most key growing regions. This has been a challenge amidst a lack of supply given where demand expectations were just a month ago.

<u>Wheat</u>

QLD/Nth NSW

Local wheat markets continue to find support from nearby domestic end user demand. H2/APW remains tied to domestic feed market values but the market is seeing a hint of premium for H2. A high portion of trade accumulation from depots is focused on sites with close proximity to feed users.

Sth NSW/VIC/SA

Old crop wheat bids have lifted a little over the past week in line with a lift in international markets and a weaker Australian dollar. The absence of export demand for the feed grades of wheat has left the domestic users as the primary market.

<u>Barley</u>

Sth QLD/Nth NSW

Barley markets seem to be following nearby wheat with domestic demand remaining firm into Q3. Southern NSW continues to work into QLD and Border feedlots.

Sth NSW/VIC/SA

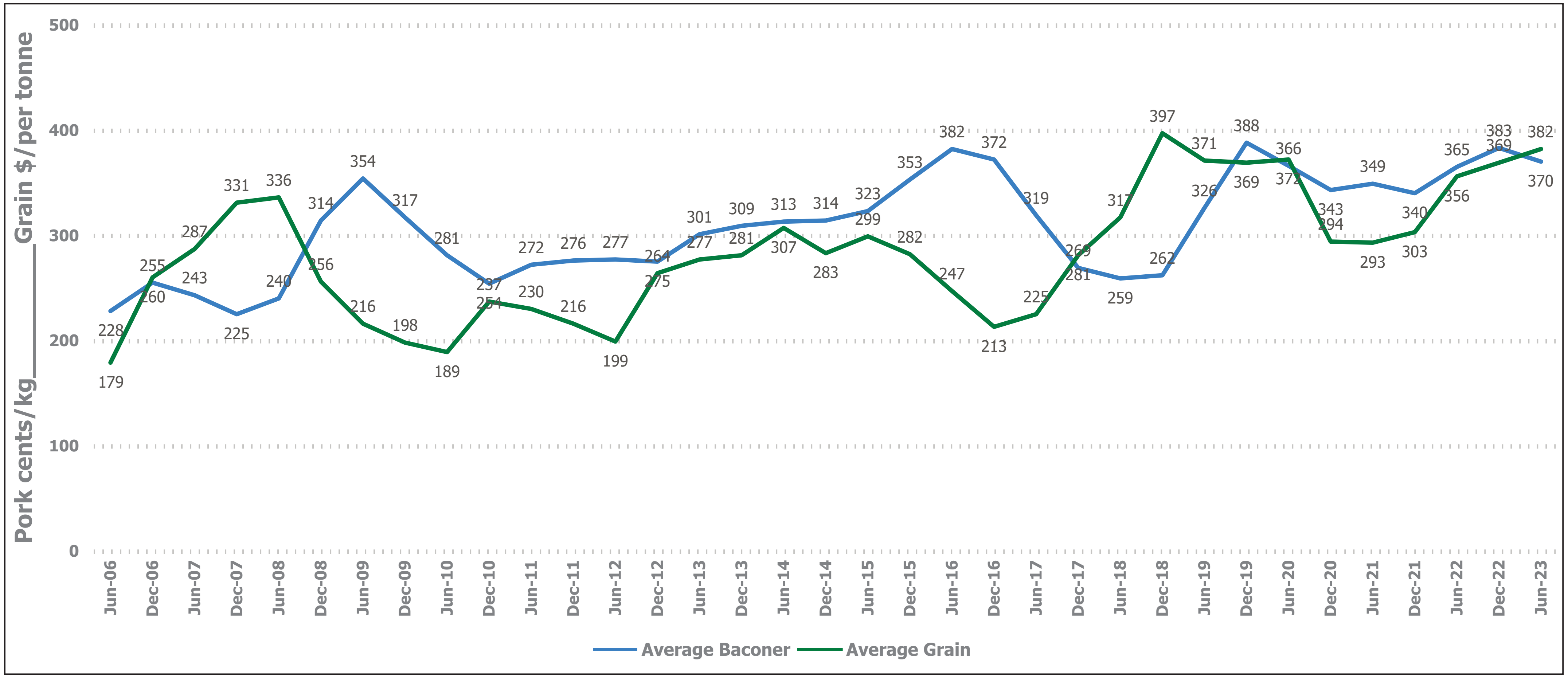
Barley markets have been very flat over the past week. The arrival of interstate barley into the Brisbane port has capped the Queensland market and this has in turn capped the price of ex-farm barley in southern NSW.

<u>Sorghum</u>

QLD

Sorghum prices have remained flat through the week. Both sides of trade not willing participants over the week with on-farm supplies declining.

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	425	430	5	442	457	15	385	385	0	405	405	0
Feed Barley	425	430	5	407	405	-2	385	375	-10	355	355	0
Sorghum	400	400	0	435	435	0	374	374	0	374	374	0
Soy meal	867	864	-3	867	864	-3	887	884	-3	867	864	-3
Canola meal	620	620	0	625	625	0	560	560	0	560	560	0
Cotton seed	650	633	-17	650	633	-17	620	603	-17	610	593	-17

Delivered	Southern NSW			Port Kembla			Goulburn Valley			Central VIC		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	355	355	0	400	405	5	375	375	0	390	390	0
Feed Barley	345	345	0	350	355	5	330	330	0	335	335	0
Soy meal	902	899	-3	897	894	-3	897	894	-3	887	884	-3
Canola meal	523	523	0	548	548	0	533	533	0	548	548	0
Triticale	325	335	10	375	385	10	375	385	10	375	385	10

Delivered	Geelong			Adelaide			Freemantle		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	390	390	0	390	400	10	355	360	5
Feed Barley	340	345	5	330	335	5	295	285	-10
Soy meal	867	864	-3	887	884	-3	0	0	0
Canola meal	533	533	0	578	578	0	543	543	0
Feed Oats	365	365	0	370	380	10	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.

Australian Pork

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Produced by APL