Eyes & Ears

30 June 2023

Market news for the
Australian pork industry

Buyers Data

ISSUE# 1046

Pig Prices c/kg HSCW, Trim I - Head on (average indicative prices). W/E 30/06/2023

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	355	355	0	355	-10	350	350	0	350	-10
	QLD	352	359	0	359	0	352	359	0	356	0
	SA	355	355	0	355	-10	350	350	0	350	-10
	WA	0	398	0	398	-7	0	397	0	397	-8
	ESB	515	515	0	515	0	386	388	0	391	-4
	NAT	515	515	0	515	0	386	393	0	392	-5
60.1kg - 75kg	NSW	365	375	0	375	0	354	364	0	357	0
	VIC	370	410	0	410	0	355	375	359	364	-2
	QLD	370	380	0	380	0	359	367	359	364	0
	SA	365	385	0	385	0	352	372	354	361	-2
	WA	0	0	0	0	-395	383	387	0	385	-4
	ESB	370	410	0	410	0	352	365	361	361	-1
	NAT	370	410	0	410	0	358	371	361	364	-1
75.1kg - 85kg	NSW	395	395	0	395	0	361	380	0	366	0
	VIC	370	410	370	410	0	352	360	359	356	0
	QLD	380	380	370	380	0	356	359	359	357	0
	SA	365	385	365	385	0	352	373	354	362	-2
	WA	395	395	0	395	0	351	346	0	349	-1
	ESB	395	410	370	410	0	352	365	361	361	0
	NAT	395	410	370	410	0	355	366	361	359	-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	352	358	349	354	0
	SA	355	365	0	365	0	344	354	344	348	0
	WA	395	0	0	395	0	364	367	0	364	1
	ESB	380	380	360	380	0	344	352	351	350	0
	NAT	395	380	360	395	0	349	357	351	352	1

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Sellers Data

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45kg - 60kg

State	Prime Male	Prime Female	Prime Barrows	Prime Total	Prime CH	Avg Male	Avg Female	Avg Barrows	Avg Total	Avg CH
NSW	0	420	405	420	0	500	362	300	347	0
VIC	0	0	0	0	0	0	0	0	0	0
QLD	435	500	0	500	0	434	470	0	459	-1
SA	0	355	0	355	-10	350	350	0	350	-10
WA	0	398	0	398	-7	0	397	0	397	-8
ESB	435	500	405	500	0	430	395	300	387	-3
NAT	435	500	405	500	0	430	391	300	388	-4

60.1kg - 75kg

State	Prime Male	Prime Female	Prime Barrows	Prime Total	Prime CH	Avg Male	Avg Female	Avg Barrows	Avg Total	Avg 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	0	355	366	385	367	0
SA	355	420	420	420	0	346	367	417	362	0
WA	0	0	0	0	-395	383	387	0	385	-4
ESB	360	449	420	449	0	383	380	396	377	0
NAT	360	449	420	449	0	379	377	396	378	-1

75.1kg - 85kg

State	Prime Male	Prime Female	Prime Barrows	Prime Total	Prime CH	Avg Male	Avg Female	Avg Barrows	Avg Total	Avg CH
NSW	420	420	405	420	0	366	409	387	388	0
VIC	380	400	380	400	0	378	394	360	383	-1
QLD	395	400	390	400	-4	392	392	358	385	0
SA	400	420	420	420	0	361	386	403	384	0
WA	395	395	0	395	0	351	346	0	349	-1
ESB	420	420	420	420	0	370	392	375	385	0
NAT	420	420	420	420	0	371	390	375	381	0

85.1kg and above

State	Prime Male	Prime Female	Prime Barrows	Prime Total	Prime CH	Avg Male	Avg Female	Avg Barrows	Avg Total	Avg CH
NSW	370	390	390	390	0	350	357	370	355	-1
VIC	375	390	380	390	0	359	378	360	368	-1
QLD	384	0	0	384	-1	384	0	0	384	-1
SA	397	397	0	397	0	396	396	0	396	0
WA	395	0	0	395	0	364	367	0	364	1
ESB	397	397	390	397	0	370	380	366	376	-1
NAT	397	397	390	397	0	372	375	366	375	0

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Pig Prices c/Kg HSCW, Trim I - Head on (average indicative prices). W/E 30/06/2023

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	197	13
ESB	0	0	209	0
NAT	0	0	207	1

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	197	13
ESB	0	0	248	0
NAT	0	0	242	2

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

(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

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)*

30/06/2023	CARCASS		BROKEN SALES					
.	Pork	Bacon	Legs	Legs Ham Trim	Saddles	Loin	Forequarters	Bellies
TW	620	569	450	590	982	883	472	1021
LW	618	565	453	557	995	870	463	1021
MAT	581	545	459	559	958	840	424	1071

30/06/2023	CARTON SALES							
.	US Ribs	Boneless legs	Fillet	Boneless Middles -1	Boneless Middles -2	Boneless Shoulders	Pork Neck	Trim - 90CL
TW	926	687	1041	1034	1027	665	871	672
LW	915	680	1020	1010	975	662	858	672
MAT	1328	728	1034	1055	1065	646	863	630

Weekly Grain Comments

(Source: Profarmer)

To the point:

- The latest USDA crop progress report has stated that the US winter wheat crop condition currently sits at 40 per cent and is nine per cent higher than this time last year, but six per cent below the five-year average.
- Russia's total grain harvest ticked over 4m mt this week with wheat at 1.2 m mt, but concerns have been raised in recent reports surrounding the quality of yields due to recent rainfall in growing areas.

Key Market Indicators

05/07/23	CBOT Wheat Sep 23		AUD/USD	ICE Canola Nov 23		AUD/CAD	Matif Canola Nov 23		AUD/EUR
This week	352	642	66.92	836	739	88.50	741	456	61.48
	$A/t	Usc/bu	US c	$A/t	$C/t	CA c	$A/t	€/t	Euro c
Last Week	384	699	66.87	809	714	88.22	723	441	61.01
Change	- 32	- 57	+ 0.05	+ 26	+ 26	+ 0.28	+ 18	+ 15	+ 0.47

International and National

The latest USDA crop progress report has stated that the US winter wheat crop condition currently sits at 40 per cent and is nine per cent higher than this time last year, but six per cent below the five-year average.

The latest USDA crop progress report has also stated that US spring wheat 2023/24 heading has accelerated this week by over 20 per cent to finish at 51 per cent complete, which is up over 30 per cent compared to this time last year.

New South Wales wheat production regions struggle to complete planting has continued this week with less than half of the forecast area completed, however rainfall of up to 25mm is expected throughout the next week.

Russia's total grain harvest ticked over 4m mt this week with wheat at 1.2 m mt, but concerns have been raised in recent reports surrounding the quality of yields due to recent rainfall in growing areas.

European soft wheat, barley and crop production forecasts have been reduced by the European Commission this week amidst contrasting weather conditions with some crops in Italy and Hungary waterlogged while much of Germany and Poland are struggling with a lack of rainfall.

Wheat

QLD/Nth NSW

Old crop values remain a function of small volume trades as growers look to clean up old crop parcels and exporters square up commitments. Grower selling and depot transfers have pulled back leading into end of financial year. Northern market trade demand was still largely focused on SFW – H2 quality into feed homes. New crop values were pressured by offshore markets and nearby weather forecasts with Aussie exports priced at a premium to competing origins into Asian homes.

Sth NSW/VIC/SA

Local wheat prices turned up their heels last week as the offshore market headed south following some better rainfall and forecasts in the US which was the primary driver behind the recent rally. Local buyers continue to report an overall lack of competitiveness in export cash markets. Local consumers are also mostly comfortable and whilst remaining on the bid side are not overly aggressive against more active trade buyers that are happy to own against existing sales into upcountry homes.

Barley

Sth QLD/Nth NSW

Qld barley markets eased with news of shipments (~20k) of WA/SA barley landing in Brisbane during July. Imported barley was expected to price into Downs homes when transported as a backload from Brisbane port. The rhetoric added pressure to pricing post July, whilst in the interim southern NSW continues to work into QLD and Border feedlots.

Sth NSW/VIC/SA

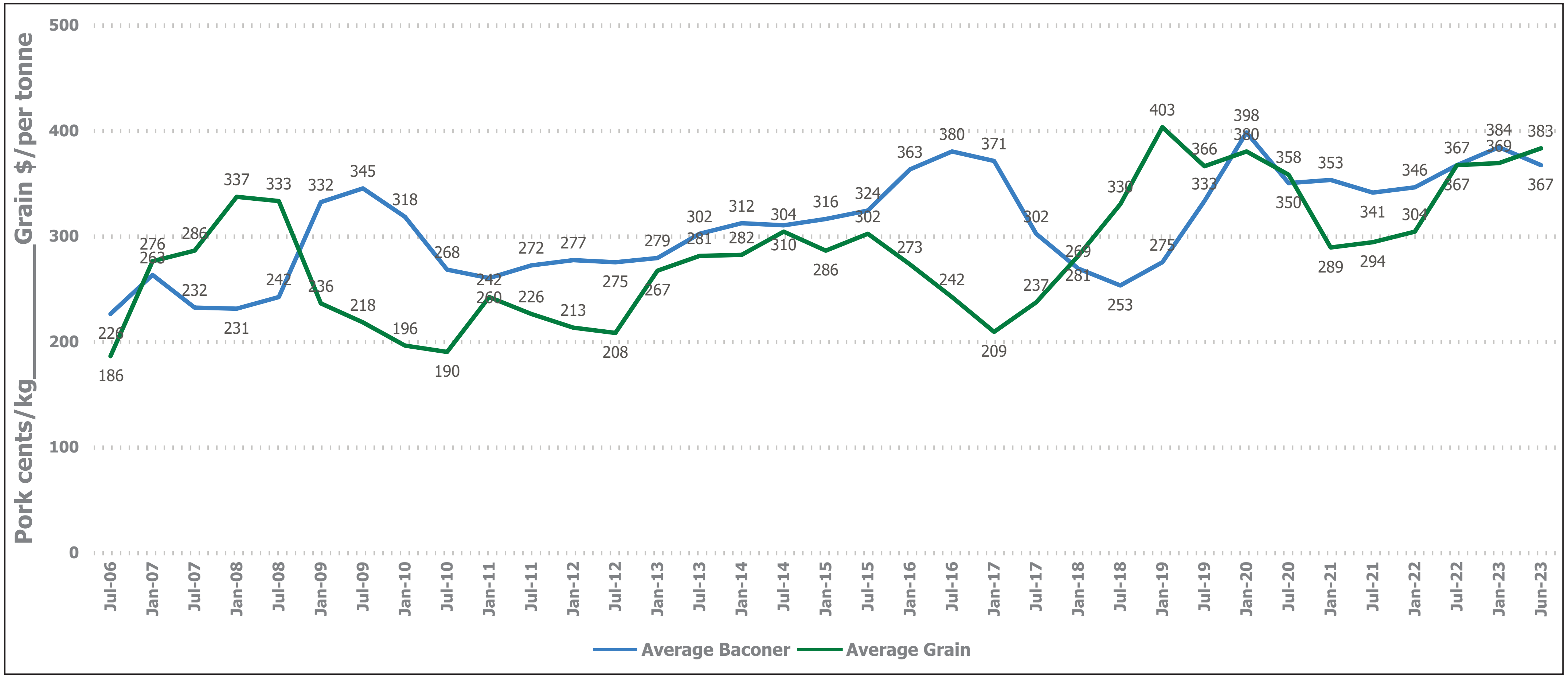
Barley prices have been steady to slightly lower in delivered markets, but track markets remain weak amongst the major bidders indicating they aren't chasing very hard. With a large gap between east coast and west coast prices (not surprising given export parity is well under current east coast prices) it's not surprising major exporters are wary of being too aggressive. It seems the pending decision about access to China will be increasingly important for barley price direction.

Sorghum

QLD

Sorghum followed the downward trend to some degree. Central Queensland harvest was reportedly 50 per cent complete with rain set to delay final progression. Southern Queensland and northern New South Wales were all but done. Growers at the present time do not appear interested in selling into the current market.

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	430	420	-10	457	440	-17	385	385	0	405	400	-5
Feed Barley	430	420	-10	405	400	-5	375	375	0	355	355	0
Sorghum	400	395	-5	435	420	-15	374	369	-5	374	369	-5
Soy meal	864	888	24	864	888	24	884	908	24	864	888	24
Canola meal	620	620	0	625	625	0	560	560	0	560	560	0
Cotton seed	633	665	32	633	665	32	603	635	32	593	625	32

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	405	405	0	375	368	-7	390	385	-5
Feed Barley	345	345	0	355	360	5	330	325	-5	335	340	5
Soy meal	899	923	24	894	918	24	894	918	24	884	908	24
Canola meal	523	523	0	548	548	0	533	533	0	548	548	0
Triticale	335	335	0	385	385	0	385	385	0	385	385	0

Delivered	Geelong			Adelaide			Freemantle		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	390	385	-5	400	384	-16	360	355	-5
Feed Barley	345	340	-5	335	340	5	285	285	0
Soy meal	864	888	24	884	908	24	0	0	0
Canola meal	533	533	0	578	578	0	543	543	0
Feed Oats	365	365	0	380	375	-5	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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Data Source Pro Farmer
Produced by APL