Eyes & Ears

07 July 2023

Market news for the
Australian pork industry

Buyers Data

ISSUE# 1047

Pig Prices c/kg HSCW, Trim I - Head on (average indicative prices). W/E 07/07/2023

Weight	State	Prime Male	Prime Female	Prime Barrows	Prime Total	Prime CH	Avg Male	Avg Female	Avg Barrows	Avg Total	Avg CH
45kg - 60kg	NSW	515	515	0	515	0	490	490	0	490	0
	VIC	355	355	0	355	0	350	350	0	350	0
	QLD	352	359	0	359	0	352	359	0	356	0
	SA	355	355	0	355	0	350	350	0	350	0
	WA	0	406	0	406	5	353	406	0	403	6
	ESB	515	515	0	515	0	386	388	0	391	0
	NAT	515	515	0	515	0	386	394	0	393	1
60.1kg - 75kg	NSW	365	375	0	375	0	354	364	0	357	0
	VIC	370	410	0	410	0	355	375	359	364	0
	QLD	370	380	0	380	0	359	367	359	364	0
	SA	365	385	0	385	0	352	372	354	361	0
	WA	390	0	0	390	390	387	383	0	386	1
	ESB	370	410	0	410	0	352	365	361	361	0
	NAT	390	410	0	410	0	359	371	361	364	0
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	0
	WA	390	390	0	390	-5	349	350	0	349	0
	ESB	395	410	370	410	0	352	365	361	361	0
	NAT	395	410	370	410	0	355	367	361	359	0
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	390	390	0	390	-5	369	365	0	367	3
	ESB	380	380	360	380	0	344	352	351	350	0
	NAT	390	390	360	390	-5	350	357	351	352	0

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Sellers Data

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Pig Prices c/kg HSCW, Trim I - Head on (average indicative prices). W/E 07/07/2023

Weight		PRIME PRICE (Maximum)					AVERAGE PRICE				
	State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
45kg - 60kg	NSW	0	410	395	410	-10	500	366	360	371	24
	VIC	0	0	0	0	0	0	0	0	0	0
	QLD	435	507	0	507	7	434	466	0	454	-5
	SA	0	355	0	355	0	350	350	0	350	0
	WA	0	406	0	406	5	353	406	0	403	6
	ESB	435	507	395	507	7	430	395	360	393	6
	NAT	435	507	395	507	7	415	393	360	394	6
60.1kg - 75kg	State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
	NSW	0	410	400	410	-10	445	398	382	395	-6
	VIC	0	0	0	0	0	0	0	0	0	0
	QLD	360	448	390	448	-1	355	368	385	368	1
	SA	355	420	420	420	0	346	367	417	362	0
	WA	390	0	0	390	390	387	383	0	386	1
	ESB	360	448	420	448	-1	383	378	394	375	-2
	NAT	390	448	420	448	-1	380	375	394	377	-1
75.1kg - 85kg	State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
	NSW	420	420	400	420	0	369	406	382	387	-1
	VIC	380	400	380	400	0	378	394	360	383	0
	QLD	395	403	390	403	3	392	393	358	385	0
	SA	400	420	420	420	0	361	386	403	384	0
	WA	390	390	0	390	-5	349	350	0	349	0
	ESB	420	420	420	420	0	371	391	373	385	0
	NAT	420	420	420	420	0	372	390	373	381	0
85.1kg and above	State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
	NSW	370	395	395	395	5	347	351	350	349	-6
	VIC	375	390	380	390	0	359	378	360	368	0
	QLD	380	0	0	380	-4	380	0	0	380	-4
	SA	397	397	0	397	0	396	396	0	396	0
	WA	390	390	0	390	-5	369	365	0	367	3
	ESB	397	397	395	397	0	368	378	354	374	-2
	NAT	397	397	395	397	0	371	373	354	373	-2

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Pig Prices c/Kg HSCW, Trim I - Head on (average indicative prices). W/E 07/07/2023

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	197	0
ESB	0	0	209	0
NAT	0	0	207	0

Backfatter Sows (Sellers)

State	PRIME PRICE Maximum Total	CH	AVERAGE PRICE Average 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	0
ESB	0	0	248	0
NAT	0	0	242	0

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)*

07/07/2023 CARCASS / BROKEN SALES

.	Pork	Bacon	Legs	Legs Ham Trim	Saddles	Loin	Forequarters	Bellies
TW	613	562	448	550	995	860	455	1004
LW	618	565	453	557	995	870	463	1013
MAT	584	547	461	561	963	851	425	1087

07/07/2023 CARTON SALES

.	US Ribs	Boneless legs	Fillet	Boneless Middles -1	Boneless Middles -2	Boneless Shoulders	Pork Neck	Trim - 90CL
TW	907	680	1017	1005	975	658	855	672
LW	915	680	1020	1010	975	662	858	672
MAT	1342	736	1041	1061	1088	652	872	634

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

To the point:

- The latest USDA crop progress report has stated that 2023/24 winter wheat harvest in the United States is now 46 per cent complete, which is up 9 per cent compared to last week. However, this is 17 per cent lower than this time last year and 13 per cent below the five-year average.
- Russia’s harvest has surpassed 11.04 million mt of grain throughout the last week with 6.34 million mt being wheat, yet crop quality continues to decline according to recent government reports.

Key Market Indicators

12/07/23	CBOT Wheat Sep 23		AUD/USD	ICE Canola Nov 23		AUD/CAD	Matif Canola Nov 23		AUD/EUR
This week	363	661	66.84	890	787	88.45	768	466	60.73
	$A/t	Usc/bu	US c	$A/t	$C/t	CA c	$A/t	€/t	Euro c
Last Week	352	642	66.92	836	739	88.50	741	456	61.48
Change	+ 11	+ 19	- 0.08	+ 54	+ 48	- 0.05	+ 26	+ 11	- 0.75

<u>International and National</u>

The latest USDA crop progress report has stated that 2023/24 winter wheat harvest in the United States is now 46 per cent complete, which is up 9 per cent compared to last week. However, this is 17 per cent lower than this time last year and 13 per cent below the five-year average.

The latest USDA crop progress report has also stated that 2023/24 spring wheat crop condition in the United States has declined by one per cent, while crop development has advanced 21 per cent in heading to conclude at 72 per cent.

Russia’s harvest has surpassed 11.04 million mt of grain throughout the last week with 6.34 million mt being wheat, yet crop quality continues to decline according to recent government reports. Russia also announced that in the past season, grain exports had reached over 60 million tonnes, boosting export revenue and despite the sanctions currently imposed from western nations, they forecast over 55 million tonnes of grain this season will be exported.

Australian exports of wheat exceeded 3.3 million tonnes during May according to the most recent Australian Bureau of Statistics data, with China, Vietnam and Indonesia as the largest bulk purchasers.

Wheat

QLD/Nth NSW

Old crop prices remain subdued amid a lack of demand and grower selling reducing as on-farm stocks are lower. High protein markets remain firm with offshore market concerns and growers holding back final parcels for potentially better opportunities into late Q3 and potentially early Q4. Lower grades (APW – feed grades) continue to work into feed market shorts.

Sth NSW/VIC/SA

As a general comment, headline wheat prices are back slightly on last week, however in many cases, bids are unchanged in upcountry markets and some grades on the track market. Buyer depth on track markets is quite thin for old crop but is better in delivered/exfarm markets which has been more of the focus for traders in recent weeks.

Barley

Sth QLD/Nth NSW

Qld barley markets remained flat after news of shipments (~20k) of WA/SA barley was landing in Brisbane during July. The rhetoric around WA/SA barley appears to have capped pricing for the short term as southern NSW barley continues to work into Downs/Western Downs and Border feedlots.

Sth NSW/VIC/SA

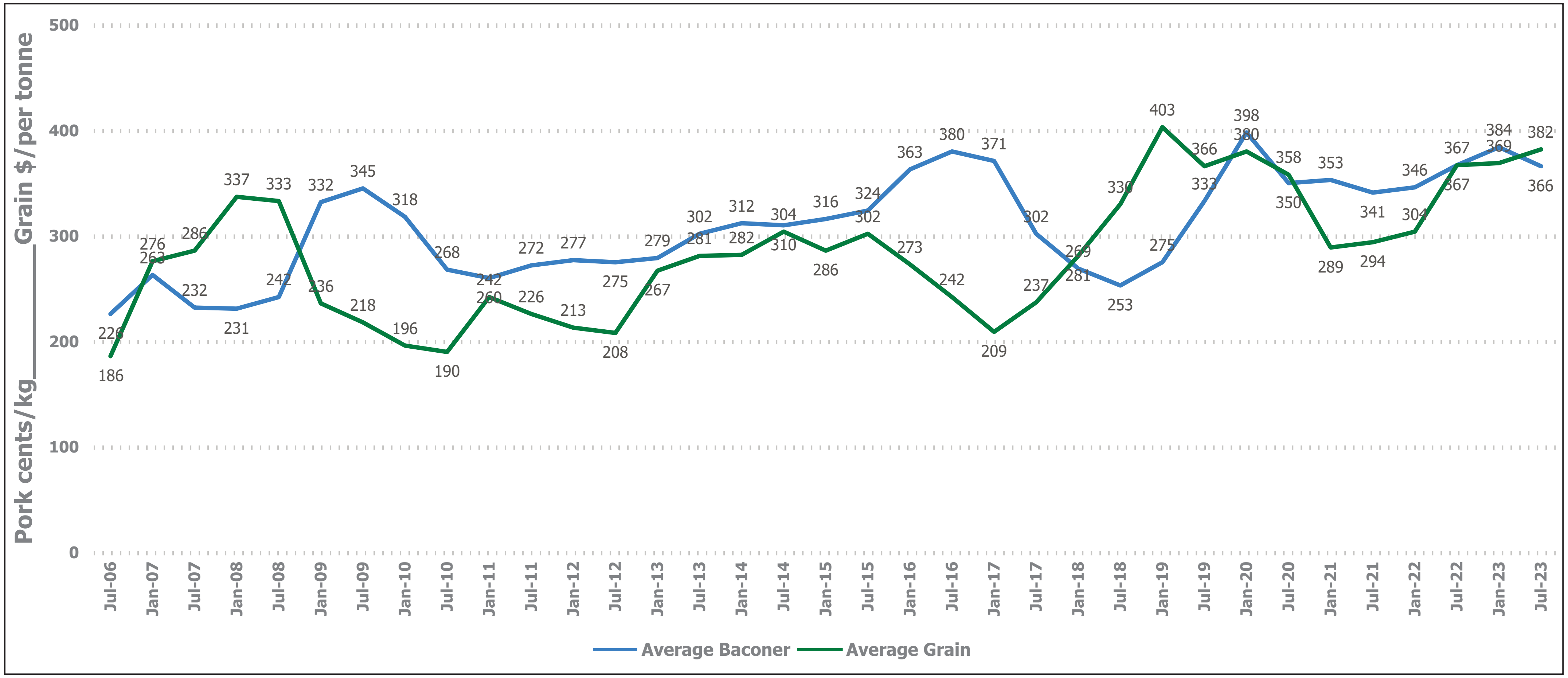
Barley values have continued to drift lower over the last week with another $3-5/t coming off the bid side depending on the location. Grower selling has picked up a touch post 1st July, not just to do with timing but also the fact seasonal conditions continue to impress, and their on-farm requirements are diminishing.

Sorghum

QLD

Sorghum followed the downward trend of previous weeks with no real enthusiasm from traders. Central Queensland harvest was well past the halfway mark after weather delays last week. Southern QLD and northern NSW was all but done.

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	420	420	0	440	440	0	385	385	0	400	390	-10
Feed Barley	420	420	0	400	400	0	375	375	0	355	355	0
Sorghum	395	392	-3	420	415	-5	369	363	-6	369	363	-6
Soy meal	888	862	-26	888	862	-26	908	882	-26	888	862	-26
Canola meal	620	620	0	625	625	0	560	560	0	560	560	0
Cotton seed	665	668	3	665	668	3	635	638	3	625	628	3

Delivered	Southern NSW			Port Kembla			Goulburn Valley			Central VIC		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	355	359	4	405	405	0	368	365	-3	385	380	-5
Feed Barley	345	345	0	360	355	-5	325	320	-5	340	340	0
Soy meal	923	897	-26	918	892	-26	918	892	-26	908	882	-26
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	385	380	-5	384	370	-14	355	360	5
Feed Barley	340	335	-5	340	339	-1	285	285	0
Soy meal	888	862	-26	908	882	-26	0	0	0
Canola meal	533	533	0	578	578	0	543	543	0
Feed Oats	365	360	-5	375	395	20	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