Eyes & Ears

21 July 2023

Market news for the
Australian pork industry

Buyers Data

ISSUE# 1049

Pig Prices c/kg HSCW, Trim I - Head on (average indicative prices). W/E 21/07/2023

Weight		PRIME PRICE (Maximum)					AVERAGE PRICE				
	State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	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	402	0	402	1	382	402	0	401	1
	ESB	515	515	0	515	0	386	388	0	391	0
	NAT	515	515	0	515	0	389	393	0	392	0
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	0	385	380	0	384	1
	ESB	370	410	0	410	0	352	365	361	361	0
	NAT	390	410	0	410	0	359	370	361	364	0
75.1kg - 85kg	NSW	395	395	0	395	0	361	380	0	366	0
	VIC	370	410	370	410	0	352	359	359	355	-1
	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	0	352	348	0	351	2
	ESB	395	410	370	410	0	352	365	361	361	0
	NAT	395	410	370	410	0	355	366	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	0	0	390	0	363	356	0	362	2
	ESB	380	380	360	380	0	344	352	351	350	0
	NAT	390	380	360	390	0	349	356	351	351	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 21/07/2023

Weight	State	Prime Price (Maximum) Male	Prime Female	Prime Barrows	Prime Total	Prime CH	Average Price Male	Avg Female	Avg Barrows	Avg Total	Avg CH
45kg - 60kg	NSW	0	410	395	410	0	500	366	360	371	0
	VIC	0	0	0	0	0	0	0	0	0	0
	QLD	435	507	0	507	0	434	466	0	454	0
	SA	0	355	0	355	0	350	350	0	350	0
	WA	0	402	0	402	1	382	402	0	401	1
	ESB	435	507	395	507	0	430	395	360	393	0
	NAT	435	507	395	507	0	419	392	360	394	0
60.1kg - 75kg	NSW	0	410	400	410	0	445	398	382	395	0
	VIC	0	0	0	0	0	0	0	0	0	0
	QLD	360	448	390	448	0	355	366	385	367	-1
	SA	355	420	420	420	0	346	367	417	362	0
	WA	390	0	0	390	0	385	380	0	384	1
	ESB	360	448	420	448	0	383	377	394	375	0
	NAT	390	448	420	448	0	379	374	394	376	0
75.1kg - 85kg	NSW	420	420	400	420	0	367	407	382	387	-1
	VIC	380	400	380	400	0	378	394	360	383	0
	QLD	395	401	390	401	4	392	392	358	385	0
	SA	400	420	420	420	0	361	386	403	384	0
	WA	390	390	0	390	0	352	348	0	351	2
	ESB	420	420	420	420	0	371	391	373	385	0
	NAT	420	420	420	420	0	372	389	373	381	0
85.1kg and above	NSW	370	395	395	395	0	346	350	350	349	-1
	VIC	375	390	380	390	0	359	378	360	368	0
	QLD	379	0	0	379	-1	379	0	0	379	-1
	SA	397	397	0	397	0	396	396	0	396	0
	WA	390	0	0	390	0	363	356	0	362	2
	ESB	397	397	395	397	0	367	377	354	373	-1
	NAT	397	397	395	397	0	370	371	354	372	0

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Pig Prices c/Kg HSCW, Trim I - Head on (average indicative prices). W/E 21/07/2023

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	-1
ESB	0	0	209	0
NAT	0	0	207	0

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	195	-1
ESB	0	0	248	0
NAT	0	0	242	0

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)*

21/07/2023	CARCASS				BROKEN SALES			
.	Pork	Bacon	Legs	Legs Ham Trim	Saddles	Loin	Forequarters	Bellies
TW	613	562	448	550	995	860	455	996
LW	613	562	448	550	995	860	455	996
MAT	616	572	467	593	1014	902	454	1156

21/07/2023	CARTON SALES							
.	US Ribs	Boneless legs	Fillet	Boneless Middles -1	Boneless Middles -2	Boneless Shoulders	Pork Neck	Trim - 90CL
TW	907	674	1012	1005	975	648	843	668
LW	907	674	1012	1005	975	652	850	672
MAT	1168	744	1050	1097	1189	682	956	689

Weekly Grain Comments

(Source: Profarmer)

To the point:

- The latest USDA crop progress report has stated that US winter wheat 2023/24 harvest progress is now just 9 per cent the five-year average, with harvest now 68 per cent complete.
- Australian new crop estimates remain mostly unchanged from last month. Current national wheat production estimate sits at 27.9 million mt with the seasonal status mixed across the country.

Key Market Indicators

26/07/23	CBOT Wheat Sep 23		AUD/USD	ICE Canola Nov 23		AUD/CAD	Matif Canola Nov 23		AUD/EUR
This week	412	760	67.88	921	824	89.44	779	479	61.41
	$A/t	Usc/bu	US c	$A/t	$C/t	CA c	$A/t	€/t	Euro c
Last Week	362	671	68.13	929	833	89.75	794	482	60.67
Change	+ 50	+ 90	- 0.25	- 7	- 9	- 0.31	- 15	- 4	+ 0.74

International and National

The latest USDA crop progress report has stated that US winter wheat 2023/24 harvest progress is now just 9 per cent of the five-year average, with harvest now 68 per cent complete. Spring wheat crop quality has continued to decline with just 49 per cent of the crop in good to excellent condition compared to the five-year average of 60 per cent. Corn condition remains steady amidst improving condition, while warm weather has pushed the development of the crop above the five-year average.

Russia’s withdrawal from the Black Sea Grain corridor and subsequent attacks on Ukrainian grain infrastructure has increased supply concerns out of the Black Sea. Any further attacks on Ukrainian grain export infrastructure are going to continue to drive grain prices higher with Ukrainian ports alongside the Danube river now under attack.

EU winter crop yield forecasts have been slightly downgraded on last month with most crop yield estimates now generally in line with the five-year averages. These yield downgrades were driven by dry weather across large parts of western, central and northern Europe over the last month.

Australian new crop estimates remain mostly unchanged from last month. Current national wheat production estimate sits at 27.9 million mt with the seasonal status mixed across the country. Once again yield cuts in Nth NSW offset by increases for Sth NSW, VIC and SA. Barley estimates sit at 10.7 million mt.

Wheat

QLD/Nth NSW

Old crop feed wheat market found strength from offshore markets and weather concerns. Consumers extending coverage into Oct amid possibility of lower new crop supply come harvest. Nearby demand for export purposes remains limited.

Sth NSW/VIC/SA

Wheat values are higher on last week helped by significantly higher offshore futures markets which have seen a round of short covering due to fresh Black Sea concerns. Local values are up $10-20 week on week depending on the grade with more support for new crop than old crop.

Barley

Sth QLD/Nth NSW

Local barley also firmed with wheat market and end user interest. Barley imports from WA and supply via road from Southern NSW and VIC continues to stymie demand however initial reaction is now factored into markets.

Sth NSW/VIC/SA

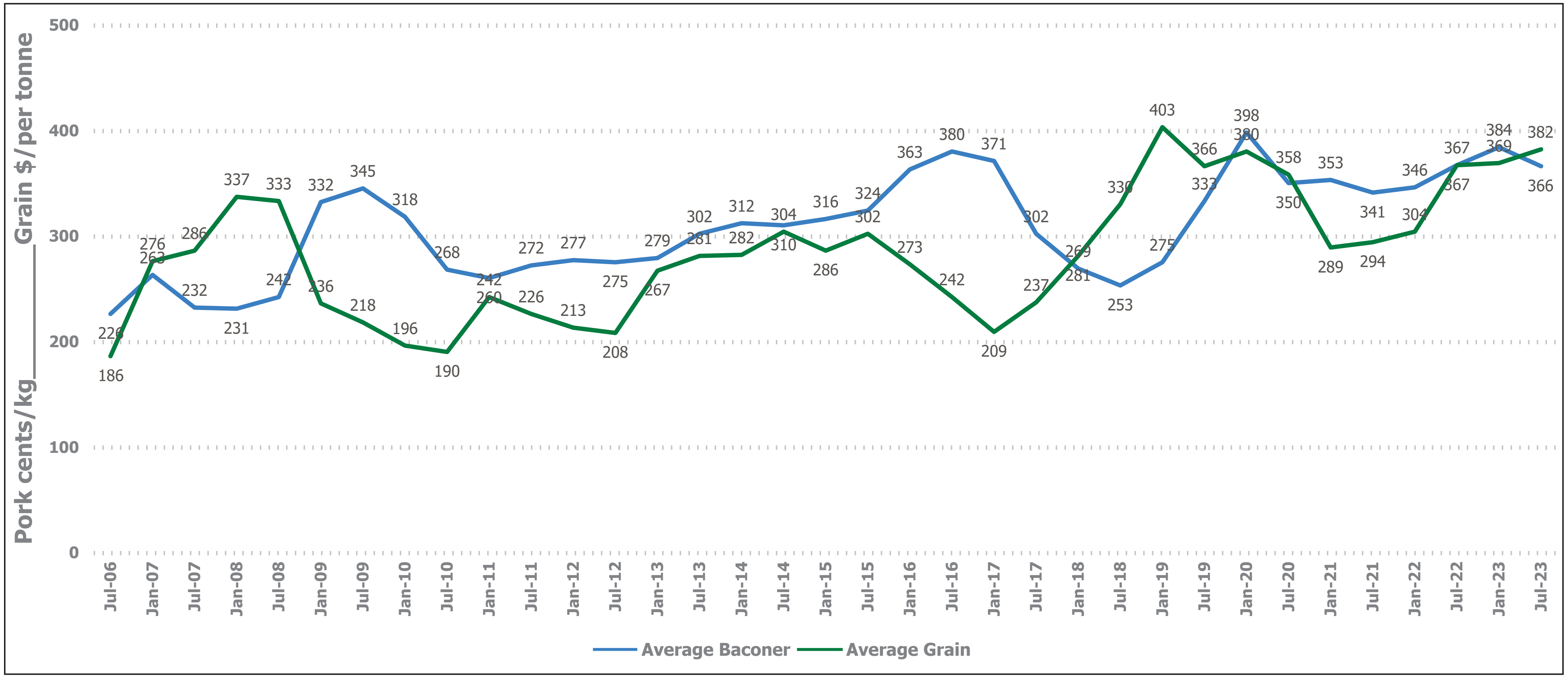
Barley has been supported by wheat and the drop in the dollar over the last week, with bids $10 stronger on the week on track markets for both new and old crop. Delivered markets are more mixed with nearby only up slightly.

Sorghum

QLD

Sorghum found support from nearby wheat and international feed grain markets. Old crop demand and supplies slowly declining with the odd trade short supporting bids into prompt homes. New crop bids are minimal. China continues to direct import demand at South American origin corn.

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	430	10	440	445	5	375	375	0	390	400	10
Feed Barley	410	415	5	400	415	15	360	370	10	345	355	10
Sorghum	392	400	8	415	415	0	363	370	7	363	370	7
Soy meal	873	875	2	873	875	2	893	895	2	873	875	2
Canola meal	620	620	0	625	625	0	560	560	0	560	560	0
Cotton seed	660	670	10	660	670	10	630	640	10	620	630	10

Delivered	Southern NSW			Port Kembla			Goulburn Valley			Central VIC		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	355	365	10	405	410	5	365	375	10	380	385	5
Feed Barley	343	347	4	360	365	5	320	325	5	340	340	0
Soy meal	908	910	2	903	905	2	903	905	2	893	895	2
Canola meal	523	523	0	548	548	0	533	533	0	548	548	0
Triticale	335	340	5	385	340	-45	385	340	-45	385	390	5

Delivered	Geelong			Adelaide			Freemantle		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	370	390	20	365	375	10	355	360	5
Feed Barley	330	340	10	340	345	5	275	295	20
Soy meal	873	875	2	893	895	2	0	0	0
Canola meal	533	533	0	578	578	0	543	543	0
Feed Oats	360	340	-20	395	395	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