Eyes & Ears

04 August 2023

Market news for the
Australian pork industry

Buyers Data

ISSUE# 1051

Pig Prices c/kg HSCW, Trim I - Head on (average indicative prices). W/E 04/08/2023

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	353	360	0	360	1	353	360	0	357	1
	SA	355	355	0	355	0	350	350	0	350	0
	WA	0	400	0	400	2	0	400	0	400	4
	ESB	515	515	0	515	0	387	389	0	391	0
	NAT	515	515	0	515	0	387	394	0	392	0
60.1kg - 75kg	State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
	NSW	350	360	0	360	0	340	349	0	343	0
	VIC	360	410	0	410	0	347	372	340	357	1
	QLD	359	365	0	365	1	348	356	340	353	0
	SA	355	405	0	405	10	342	373	335	355	2
	WA	390	0	0	390	0	386	390	0	387	1
	ESB	360	410	0	410	0	341	358	342	351	0
	NAT	390	410	0	410	0	349	365	342	356	1
75.1kg - 85kg	State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
	NSW	395	395	0	395	0	350	372	0	356	0
	VIC	360	410	350	410	0	349	356	340	353	1
	QLD	380	380	350	380	0	354	357	340	355	0
	SA	355	405	345	405	10	344	376	335	358	3
	WA	390	390	0	390	0	355	348	0	353	4
	ESB	395	410	350	410	0	346	362	342	356	1
	NAT	395	410	350	410	0	350	364	342	355	1
85.1kg and above	State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
	NSW	0	0	0	0	0	330	340	0	333	0
	VIC	340	350	0	350	0	330	340	330	332	0
	QLD	380	380	340	380	0	351	357	330	353	1
	SA	335	345	0	345	0	325	335	325	329	0
	WA	390	390	0	390	0	367	358	0	364	-1
	ESB	380	380	340	380	0	331	340	331	338	1
	NAT	390	390	340	390	0	339	345	331	341	1

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45kg - 60kg

	PRIME PRICE (Maximum)					AVERAGE PRICE				
State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	0	410	395	410	0	500	367	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	400	0	400	2	0	400	0	400	4
ESB	435	507	395	507	0	430	395	360	393	0
NAT	435	507	395	507	0	430	392	360	394	1

60.1kg - 75kg

State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	0	410	400	410	0	445	398	382	395	0
VIC	0	0	0	0	0	0	0	0	0	0
QLD	360	449	390	449	0	355	367	385	368	1
SA	355	420	420	420	0	346	369	417	363	1
WA	390	0	0	390	0	386	390	0	387	1
ESB	360	449	420	449	0	383	378	394	376	1
NAT	390	449	420	449	0	379	376	394	377	1

75.1kg - 85kg

State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	420	420	400	420	0	370	410	382	390	0
VIC	380	400	380	400	0	376	393	360	382	1
QLD	395	401	390	401	0	391	392	359	385	0
SA	400	420	420	420	0	361	387	403	384	0
WA	390	390	0	390	0	355	348	0	353	4
ESB	420	420	420	420	0	371	392	373	386	1
NAT	420	420	420	420	0	372	390	373	382	1

85.1kg and above

State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	370	395	395	395	0	347	352	350	350	0
VIC	375	390	380	390	0	363	378	360	369	1
QLD	379	0	0	379	0	379	0	0	379	0
SA	397	397	0	397	0	396	396	0	396	0
WA	390	390	0	390	0	367	358	0	364	-1
ESB	397	397	395	397	0	368	378	354	374	1
NAT	397	397	395	397	0	371	372	354	373	0

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Pig Prices c/Kg HSCW, Trim I - Head on (average indicative prices). W/E 04/08/2023

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	191	-4
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	220	-10
QLD	0	0	284	0
SA	0	0	270	0
WA	0	0	191	-4
ESB	0	0	246	-2
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	N/A	N/A

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

04/08/2023	CARCASS			BROKEN SALES				
.	Pork	Bacon	Legs	Legs Ham Trim	Saddles	Loin	Forequarters	Bellies
TW	618	563	448	550	1008	884	455	1046
LW	613	562	448	550	995	860	455	996
MAT	616	571	466	592	1014	901	454	1149

04/08/2023	CARTON SALES							
.	US Ribs	Boneless legs	Fillet	Boneless Middles -1	Boneless Middles -2	Boneless Shoulders	Pork Neck	Trim - 90CL
TW	932	688	1028	1005	975	678	867	672
LW	907	674	1012	1005	975	648	843	668
MAT	1153	741	1049	1092	1176	681	952	689

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

To the point:

- The latest USDA crop progress report has stated that harvest progress for the United States winter wheat 2023/24 crop has surpassed 87 per cent, up seven per cent week-on-week and is one per cent higher than this time last year.
- China announced this week that they will be removing tariffs for anti-dumping and countervailing duties on Australian barley, which has resulted in a rise in local pricing over the past week.

Key Market Indicators

09/08/23	CBOT Wheat Sep 23		AUD/USD	ICE Canola Nov 23		AUD/CAD	Matif Canola Nov 23		AUD/EUR
This week	369	656	65.40	901	791	87.76	777	464	59.71
	$A/t	Usc/bu	US c	$A/t	$C/t	CA c	$A/t	€/t	Euro c
Last Week	362	652	66.15	887	779	87.88	732	441	60.23
Change	+ 6	+ 4	- 0.75	+ 15	+ 12	- 0.11	+ 45	+ 23	- 0.52

<u>International and National</u>

The latest USDA crop progress report has stated that harvest progress for the United States winter wheat 2023/24 crop has surpassed 87 per cent, up seven per cent week-on-week and is one per cent higher than this time last year.

The latest USDA crop progress report has also stated that the United States spring wheat 2023/24 harvest progress now situates at 11 per cent, up nine per cent week-on-week and two per cent higher than a year ago.

According to a recent government report, Russia's wheat harvest has surpassed 42 per cent complete as of late this week with over 50.9 m mt harvested at the present time.

Australia's wheat exports hit 2.57 million tonnes throughout June with bulk shipments to Indonesia, Thailand and Vietnam being the three largest markets for the month. Iraq was the fourth largest export market in June, acquiring over 265,000 tonnes, which was 153 per cent higher than in May.

China announced this week that they will be removing tariffs for anti-dumping and countervailing duties on Australian barley, which has resulted in a rise in local pricing over the past week.

Wheat

QLD/Nth NSW

Old crop bids remain supported by nearby conditions and feed demand to meet increasing cattle on feed forecasts and a potential lack of early new crop grain is encouraging coverage to be extended. New crop prices have found fresh support from recent trade appetite and pressure from international futures.

Sth NSW/VIC/SA

Wheat markets have turned bullish again as offshore futures have bounced off their lows, along with increased local buying interest due to overall lack of selling and some production concerns building in NSW particularly.

Barley

Sth QLD/Nth NSW

Local barley markets continue to firm with demand across northern markets continuing to be met with supplies via road from southern NSW and VIC and boat from SA and WA. Feed users continue to extend coverage into late Q3 and early Q4.

Sth NSW/VIC/SA

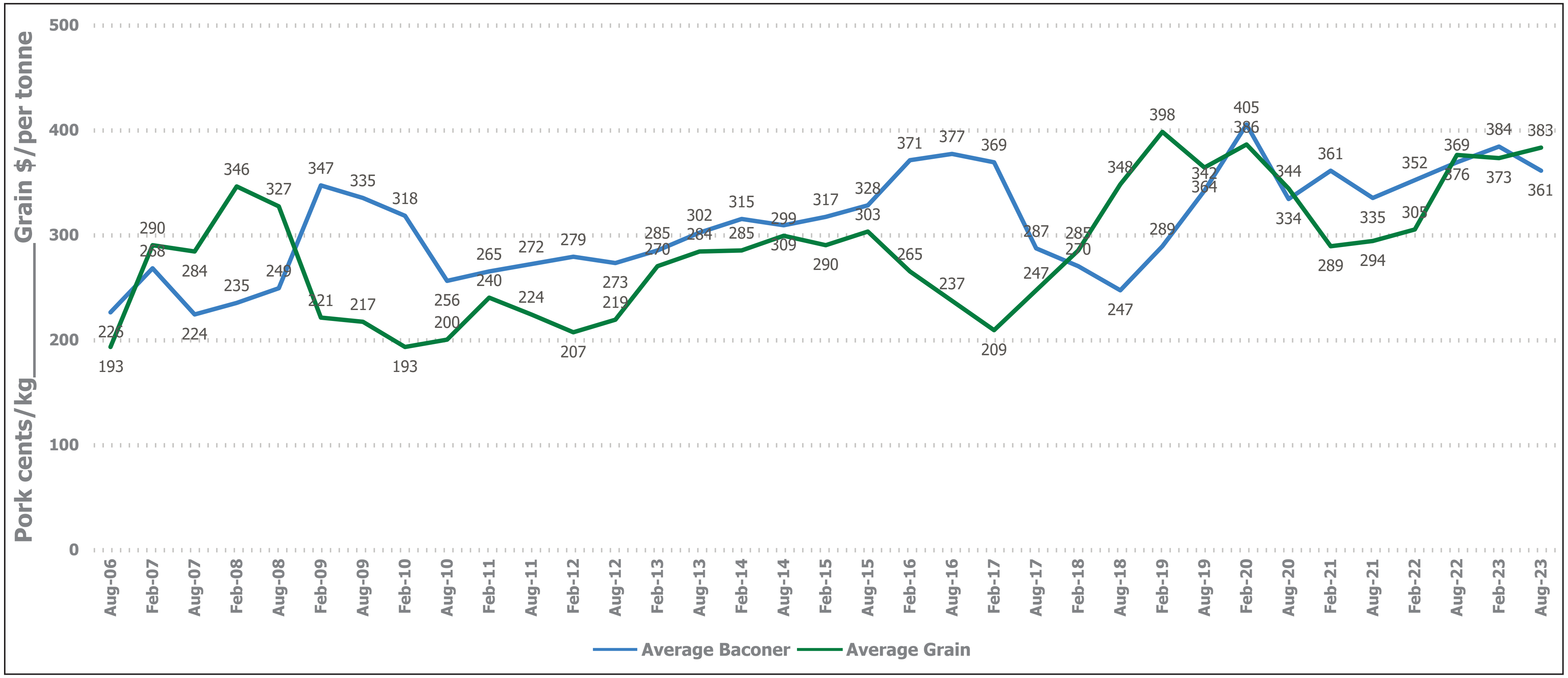
The big story of the week is of course barley - it's fair to say the price response to the China announcement has exceeded expectation for the sellers and caught a few buyers out, with many thinking it was mostly priced into the market prior. New crop grower selling is reportedly slow.

Sorghum

QLD

Sorghum markets were tightening with final old crop parcels being finalised in southern QLD and central QLD growers also reaching final stages as shipments ex Gladstone and Mackay wind up. Nearby wheat and feed grain markets continue to add spillover support.

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	437	12	445	457	12	380	380	0	410	410	0
Feed Barley	415	425	10	415	411	-4	370	375	5	355	355	0
Sorghum	405	430	25	430	442	12	375	375	0	375	375	0
Soy meal	927	940	13	927	940	13	947	960	13	927	940	13
Canola meal	635	645	10	640	650	10	575	585	10	575	585	10
Cotton seed	700	695	-5	700	695	-5	670	665	-5	660	655	-5

Delivered	Southern NSW			Port Kembla			Goulburn Valley			Central VIC		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	355	360	5	410	410	0	365	380	15	385	390	5
Feed Barley	340	340	0	370	365	-5	320	330	10	338	338	0
Soy meal	962	975	13	957	970	13	957	970	13	947	960	13
Canola meal	520	520	0	545	545	0	530	530	0	545	545	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	375	385	10	350	350	0
Feed Barley	340	345	5	345	350	5	285	325	40
Soy meal	927	940	13	947	960	13	0	0	0
Canola meal	530	530	0	575	575	0	540	540	0
Feed Oats	330	325	-5	395	390	-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.

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