Eyes & Ears

18 August 2023

Market news for the
Australian pork industry

Buyers Data

ISSUE# 1053

Pig Prices c/kg HSCW, Trim I - Head on (average indicative prices). W/E 18/08/2023

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	0	350	350	0	350	0
	QLD	353	360	0	360	0	353	360	0	357	0
	SA	355	355	0	355	0	350	350	0	350	0
	WA	0	398	0	398	0	0	397	0	397	0
	ESB	515	515	0	515	0	387	389	0	391	0
	NAT	515	515	0	515	0	387	393	0	392	0
60.1kg - 75kg	NSW	350	360	0	360	0	340	349	0	343	0
	VIC	360	410	0	410	0	347	372	340	357	0
	QLD	359	365	0	365	0	348	356	340	353	0
	SA	355	405	0	405	0	342	373	335	355	0
	WA	390	390	0	390	0	388	387	0	387	4
	ESB	360	410	0	410	0	341	358	342	351	0
	NAT	390	410	0	410	0	349	364	342	356	1
75.1kg - 85kg	NSW	395	395	0	395	0	350	372	0	356	0
	VIC	360	410	350	410	0	349	357	340	353	0
	QLD	380	380	350	380	0	354	357	340	355	0
	SA	355	405	345	405	0	344	376	335	358	0
	WA	390	390	0	390	0	353	354	0	353	3
	ESB	395	410	350	410	0	346	363	342	356	0
	NAT	395	410	350	410	0	350	365	342	355	0
85.1kg and above	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	0
	SA	335	345	0	345	0	325	335	325	329	0
	WA	390	390	0	390	0	365	359	0	362	3
	ESB	380	380	340	380	0	331	340	331	338	0
	NAT	390	390	340	390	0	338	345	331	340	0

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Sellers Data

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45kg - 60kg

	PRIME PRICE (Maximum)					AVERAGE PRICE				
State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	0	420	395	420	10	500	373	360	375	4
VIC	0	0	0	0	0	0	0	0	0	0
QLD	435	505	0	505	-2	434	473	0	461	0
SA	0	355	0	355	0	350	350	0	350	0
WA	0	398	0	398	0	0	397	0	397	0
ESB	435	505	395	505	-2	430	400	360	397	2
NAT	435	505	395	505	-2	430	395	360	397	1

60.1kg - 75kg

State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	0	420	400	420	10	445	407	382	399	4
VIC	0	0	0	0	0	0	0	0	0	0
QLD	360	449	390	449	1	355	366	385	367	-1
SA	355	420	420	420	0	346	369	417	363	0
WA	390	390	0	390	0	388	387	0	387	4
ESB	360	449	420	449	1	383	381	394	377	1
NAT	390	449	420	449	1	380	378	394	378	1

75.1kg - 85kg

State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	420	420	400	420	0	368	411	382	390	0
VIC	380	400	380	400	0	374	392	360	382	0
QLD	395	408	390	408	0	391	398	359	386	-1
SA	400	420	420	420	0	361	387	403	384	0
WA	390	390	0	390	0	353	354	0	353	3
ESB	420	420	420	420	0	370	394	373	386	0
NAT	420	420	420	420	0	371	393	373	382	0

85.1kg and above

State	Male	Female	Barrows	Total	CH	Male	Female	Barrows	Total	CH
NSW	370	420	395	420	25	347	352	350	350	-2
VIC	345	390	380	390	0	335	380	360	367	-1
QLD	370	0	0	370	0	370	0	0	370	0
SA	397	397	0	397	0	396	396	0	396	0
WA	390	390	0	390	0	365	359	0	362	3
ESB	397	420	395	420	23	361	379	354	371	0
NAT	397	420	395	420	23	364	372	354	370	0

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Pig Prices c/Kg HSCW, Trim I - Head on (average indicative prices). W/E 18/08/2023

	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	196	9
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	220	0
QLD	0	0	284	0
SA	0	0	270	0
WA	0	0	196	9
ESB	0	0	246	0
NAT	0	0	240	1

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)*

18/08/2023	CARCASS			BROKEN SALES				
.	Pork	Bacon	Legs	Legs Ham Trim	Saddles	Loin	Forequarters	Bellies
TW	618	563	448	550	1008	882	455	1049
LW	618	563	448	550	1008	882	455	1046
MAT	616	571	464	591	1014	900	454	1142

18/08/2023	CARTON SALES							
.	US Ribs	Boneless legs	Fillet	Boneless Middles -1	Boneless Middles -2	Boneless Shoulders	Pork Neck	Trim - 90CL
TW	928	692	1028	1005	975	682	867	676
LW	928	688	1028	1005	975	678	867	672
MAT	1138	737	1048	1088	1164	681	947	689

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

To the point:

- The latest USDA crop progress report has announced this week that winter wheat 2023/24 harvest progress in the United States had reached 96 per cent, up four per cent week-on-week and the same as this time last year. It is expected that this will be completed by next week.
- The Federal Minister for Agriculture Murray Watt announced this week that a new five year $50 million dollar project is underway to help grain growers across the country better manage risks like market volatility and drought.

Key Market Indicators

23/08/23	CBOT Wheat Sep 23		AUD/USD	ICE Canola Nov 23		AUD/CAD	Matif Canola Nov 23		AUD/EUR
This week	344	602	64.22	915	796	87.03	786	465	59.21
	$A/t	Usc/bu	US c	$A/t	$C/t	CA c	$A/t	€/t	Euro c
Last Week	341	599	64.53	893	777	87.09	766	453	59.16
Change	+ 3	+ 3	- 0.31	+ 22	+ 19	- 0.06	+ 20	+ 12	+ 0.05

<u>International and National</u>

The latest USDA crop progress report has announced this week that winter wheat 2023/24 harvest progress in the United States had reached 96 per cent, up four per cent week-on-week and the same as this time last year. It is expected that this will be completed by next week.

The Federal Minister for Agriculture Murray Watt announced this week that a new five year $50 million dollar project is underway to help grain growers across the country better manage risks like market volatility and drought. This will be one of the largest projects undertaken by the Grains Research and Development Corporation and will be named RiskWi$e. The five pillars receiving the most focus will be sowing decisions, enterprise financial decisions, managing natural capital, nitrogen decisions and enterprise agronomic decisions.

A report released this week from the Primary Industries and Regions SA company has stated that the forecast for South Australia's winter crop is 8.8 million tonnes in the upcoming harvest, which is 33 per cent lower than last year.

The latest USDA crop progress report has also reported this week that spring wheat harvest in the United States for 2023/24 is at 39 per cent, up 15 per cent week-on-week, however crop condition ratings for good to excellent category has slipped down four per cent to 38 per cent.

The Vietnamese government announced this week the removal of thistle seeds from its phytosanitary quarantine list on agricultural imports, which is likely to result in a greater proportion of exports coming from the Black Sea with United States, Canada and the EU.

Wheat

QLD/Nth NSW

As above, any activity has been limited with growers cleaning up stocks in depots. Trade demand remains solid for SFW – H2 grades that would meet local consumer demand leading into new crop. New crop markets remain quiet with a lack of grower selling amid the conditions for the time being.

Sth NSW/VIC/SA

Wheat markets are mostly steady week on week with local prices continuing to hold up well in the face of the neutral to bearish tone that offshore futures have taken. Physical demand for Sept/Oct delivery has been reasonably solid with exporters clearly able to connect again, which will see volumes moving and start to pick up.

Barley

Sth QLD/Nth NSW

Barley remains a similar story to wheat across old crop. Supplies in the region are limited with consumer demand still present. Imports by ship from SA and WA, and road from southern NSW and VIC continue to meet any nearby demand prior to new crop.

Sth NSW/VIC

Barley values are also steady week on week, but the bid side seems to be getting deeper for delivery/pickup in Sept/Oct and plenty of strong new crop buying interest as well. The spread between old season and new season barley has started to narrow a touch.

Sorghum

QLD

New crop bids have been creeping into the market now and with current weather forecasts, bids are firming quickly. Old crop (Sthn Qld) sorghum supply appears to be drying up with bids continuing to firm. Scarce supply in the south and trade shorts into Del Brisbane continue to add upside to prompt bids.

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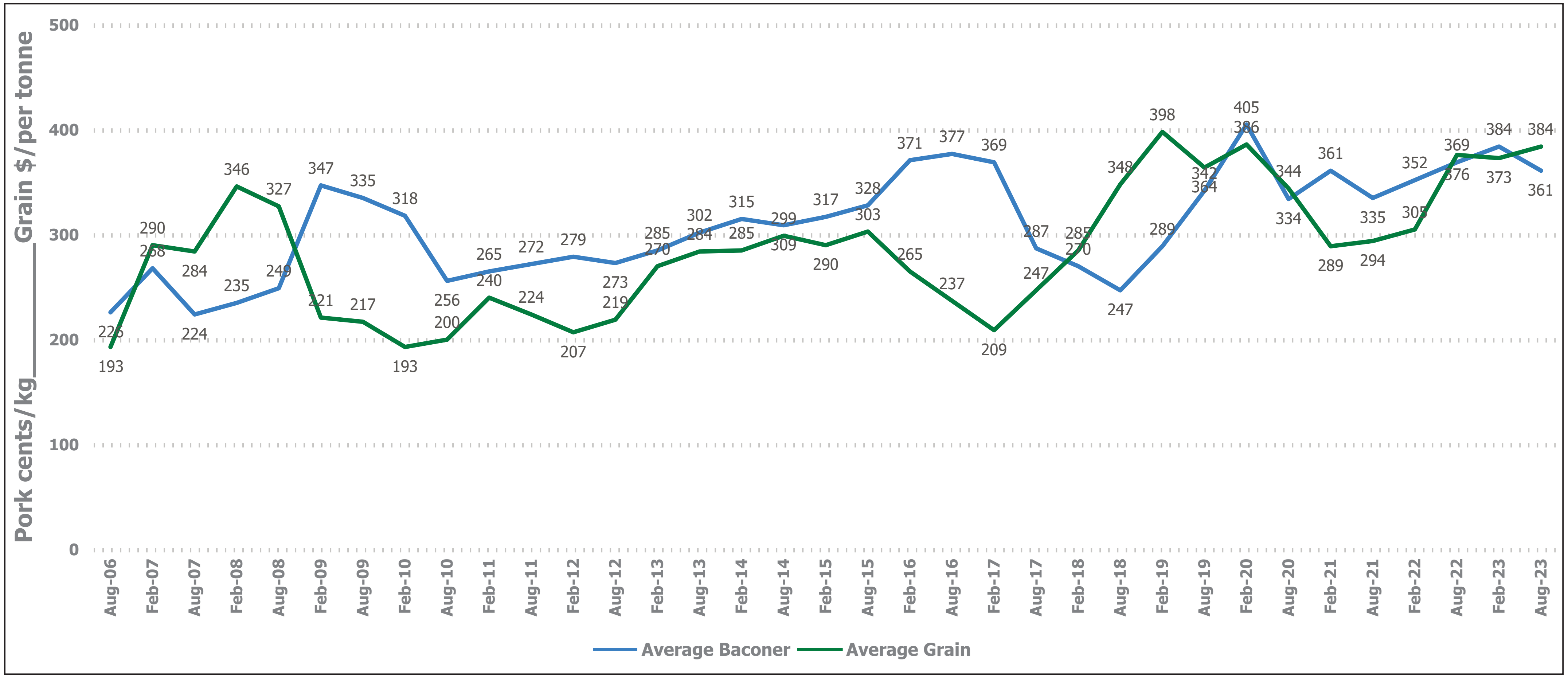
Average Baconer vs Feed Grain Prices (Eastern Seaboard)



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	450	455	5	460	475	15	380	390	10	420	430	10
Feed Barley	435	445	10	421	432	11	380	390	10	360	387	27
Sorghum	430	435	5	450	458	8	383	382	-1	383	382	-1
Soy meal	921	922	1	921	922	1	941	942	1	921	922	1
Canola meal	635	600	-35	640	605	-35	575	540	-35	575	540	-35
Cotton seed	700	702	2	700	702	2	670	672	2	660	662	2

Delivered	Southern NSW			Port Kembla			Goulburn Valley			Central VIC		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	360	360	0	410	410	0	385	385	0	390	390	0
Feed Barley	340	340	0	355	356	1	340	348	8	338	338	0
Soy meal	956	957	1	951	952	1	951	952	1	941	942	1
Canola meal	520	530	10	545	555	10	530	540	10	545	555	10
Triticale	335	335	0	385	386	1	385	386	1	385	386	1

Delivered	Geelong			Adelaide			Freemantle		
.	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	385	385	0	400	399	-1	355	390	35
Feed Barley	345	350	5	355	351	-4	330	348	18
Soy meal	921	922	1	941	942	1	0	0	0
Canola meal	530	540	10	575	585	10	540	550	10
Feed Oats	325	325	0	390	385	-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.

Data Source Pro Farmer
Produced by APL