Australian Pork

Eyes & Ears

Market news for the
Australian pork industry

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Pig Prices c/Kg HSCW, Trim 1 – Head on (average indicative prices). W/E 24/09/2021

Buyers Data

STATE	45kg – 60kg (Buyers)									
	PRIME PRICE					AVERAGE PRICE				
	Maximum				Total CH	Average				Total CH
	Male	Female	Barrows	Total		Male	Female	Barrows	Total	
QLD	318	321	0	321	-9	318	321	0	319	-10
NSW	502	502	0	502	0	477	477	0	477	0
VIC	340	340	0	340	0	335	335	0	335	0
SA	340	340	0	340	0	335	335	0	335	0
WA	0	455	0	455	0	0	393	0	393	-6
EASTERN SEABOARD*	502	502	0	502	0	370	371	0	371	-2
NATIONAL	502	502	0	502	0	370	373	0	373	-3

STATE	60.1kg – 75kg (Buyers)									
	PRIME PRICE					AVERAGE PRICE				
	Maximum				Total CH	Average				Total CH
	Male	Female	Barrows	Total		Male	Female	Barrows	Total	
QLD	415	415	325	415	0	322	332	315	327	0
NSW	325	335	0	335	0	315	325	0	318	0
VIC	340	360	330	360	0	327	340	320	333	0
SA	340	360	325	360	0	324	341	315	331	0
WA	364	364	0	364	0	356	355	0	356	-2
EASTERN SEABOARD*	415	415	330	415	0	321	334	316	327	0
NATIONAL	415	415	330	415	0	325	336	316	330	0

STATE	75.1kg – 85kg (Buyers)									
	PRIME PRICE					AVERAGE PRICE				
	Maximum				Total CH	Average				Total CH
	Male	Female	Barrows	Total		Male	Female	Barrows	Total	
QLD	355	355	325	355	0	335	336	315	335	6
NSW	345	345	0	345	0	320	335	0	324	0
VIC	340	360	330	360	0	333	336	320	334	0
SA	340	360	325	360	0	328	341	315	333	0
WA	364	364	0	364	0	340	346	0	342	0
EASTERN SEABOARD*	355	360	330	360	0	329	337	316	331	1
NATIONAL	364	364	330	364	0	330	338	316	333	2

STATE	85.1kg and above (Buyers)									
	PRIME PRICE					AVERAGE PRICE				
	Maximum				Total CH	Average				Total CH
	Male	Female	Barrows	Total		Male	Female	Barrows	Total	
QLD	315	325	315	325	0	287	315	306	304	-15
NSW	315	325	0	325	0	306	315	0	308	0
VIC	320	330	320	330	0	310	320	310	312	0
SA	315	325	315	325	0	306	315	306	310	0
WA	364	364	0	364	0	346	344	0	345	3
EASTERN SEABOARD*	320	330	320	330	0	301	316	307	308	-4
NATIONAL	364	364	320	364	0	306	319	307	312	-4

Sellers Data

STATE	45kg – 60kg (Sellers)									
	PRIME PRICE					AVERAGE PRICE				
	Maximum				Total CH	*Average*				Total CH
	Male	Female	Barrows	Total		Male	Female	Barrows	Total	
QLD	477	491	0	491	-1	403	437	0	426	-6
NSW	0	326	0	326	-9	0	321	0	321	-9
VIC	0	0	0	0	0	0	0	0	0	0
SA	340	340	0	340	0	335	335	0	335	0
WA	0	455	0	455	0	0	393	0	393	-6
EASTERN SEABOARD*	477	491	0	491	-1	370	365	0	362	-5
NATIONAL	477	491	0	491	-1	370	369	0	366	-5

STATE	60.1kg – 75kg (Sellers)									
	PRIME PRICE					AVERAGE PRICE				
	Maximum				Total CH	*Average*				Total CH
	Male	Female	Barrows	Total		Male	Female	Barrows	Total	
QLD	350	438	385	438	0	341	344	380	346	1
NSW	0	0	0	0	0	0	0	0	0	0
VIC	0	0	0	0	0	0	0	0	0	0
SA	340	400	398	400	0	335	380	398	375	0
WA	364	364	0	364	0	356	355	0	356	-2
EASTERN SEABOARD*	350	438	385	438	0	338	361	389	360	1
NATIONAL	364	438	398	438	0	342	360	389	359	0

STATE	75.1kg – 85kg (Sellers)									
	PRIME PRICE					AVERAGE PRICE				
	Maximum				Total CH	*Average*				Total CH
	Male	Female	Barrows	Total		Male	Female	Barrows	Total	
QLD	369	374	360	374	-2	365	366	355	365	2
NSW	390	390	320	390	0	345	371	317	354	1
VIC	350	370	350	370	0	349	366	340	356	0
SA	340	410	388	410	0	335	389	387	386	0
WA	364	364	0	364	0	340	346	0	342	0
EASTERN SEABOARD*	390	390	360	390	0	349	373	350	366	1
NATIONAL	390	410	388	410	0	348	370	350	363	0

STATE	85.1kg and above (Sellers)									
	PRIME PRICE					AVERAGE PRICE				
	Maximum				Total CH	*Average*				Total CH
	Male	Female	Barrows	Total		Male	Female	Barrows	Total	
QLD	365	365	0	365	0	364	365	0	365	0
NSW	330	330	0	330	0	322	328	0	325	0
VIC	330	360	350	360	0	320	340	340	336	0
SA	367	0	0	367	0	367	0	0	367	0
WA	364	364	0	364	0	346	344	0	345	3
EASTERN SEABOARD*	365	365	350	365	0	346	345	340	349	0
NATIONAL	367	365	350	367	0	346	345	340	349	1

STATE	Backfatter Sows (Buyers)			
	PRIME PRICE		AVERAGE PRICE	
	Maximum		*Average*	
	Total	*CH*	Total	CH
QLD	0	0	285	0
NSW	0	0	215	0
VIC	0	0	170	0
SA	0	0	170	0
WA	0	0	200	-10
EASTERN SEABOARD*	0	0	216	0
NATIONAL	0	0	214	-1

STATE	Backfatter Sows (Sellers)			
	PRIME PRICE		AVERAGE PRICE	
	Maximum		*Average*	
	Total	*CH*	Total	CH
QLD	0	0	291	0
NSW	0	0	0	0
VIC	0	0	250	0
SA	0	0	270	0
WA	0	0	200	-10
EASTERN SEABOARD*	0	0	274	0
NATIONAL	0	0	262	-2

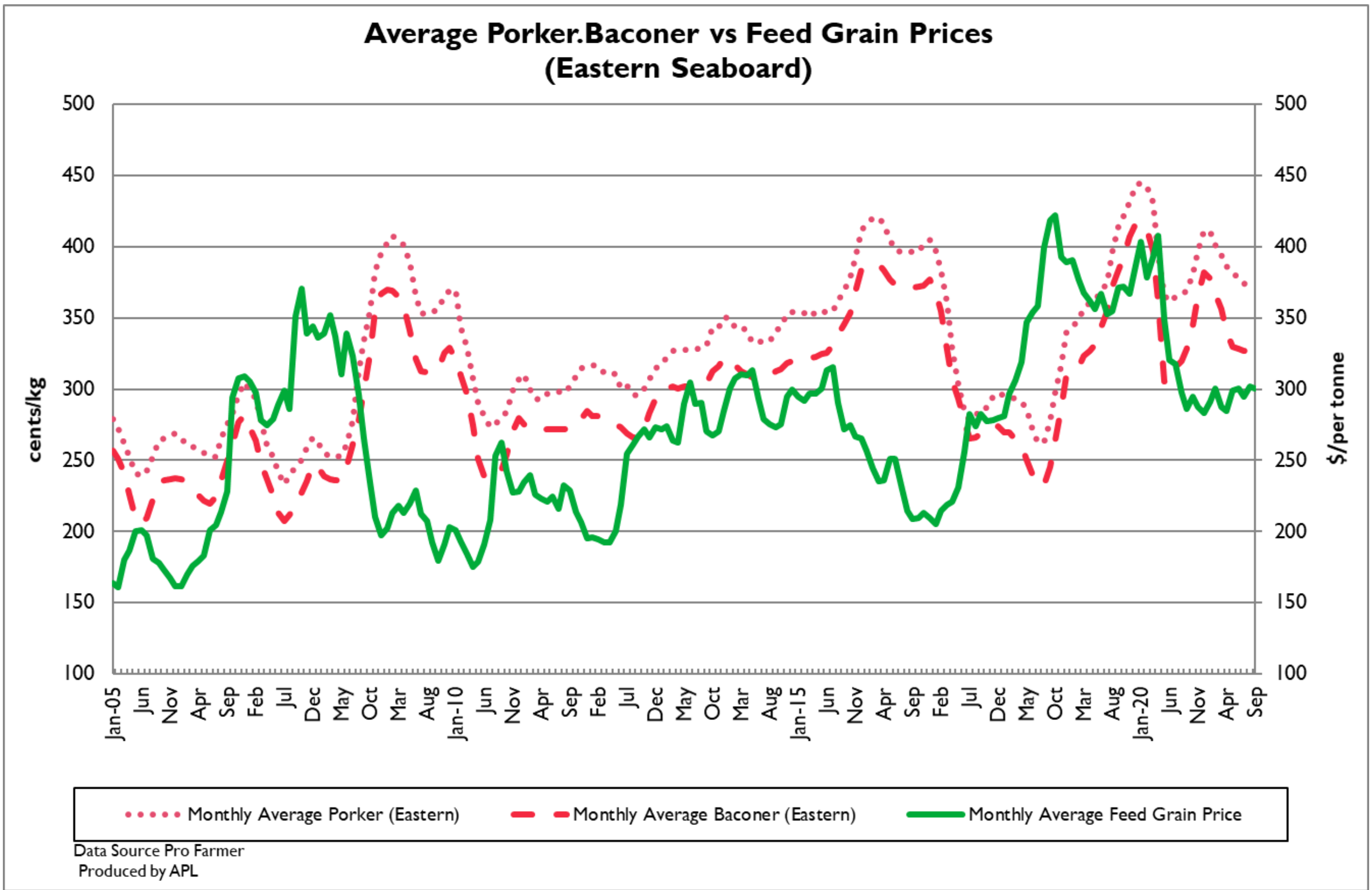
*CH: Denotes change from previous week. *Eastern Seaboard: Includes QLD, NSW, VIC & SA states only.*

SALEYARD PRICES (Buyers)	Baconer price			Porker Price			Numbers Sold	
Source	LW	TW	CH	LW	TW	CH	LW	TW
Toowoomba (QLD)	320	N/A	(320)	328	N/A	(328)	50	N/A

CH: Denotes change from previous week. N/A: Denotes no data provided.

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

17/09/2021	CARCASS		BROKEN SALES					
	Pork	Bacon	Legs	Legs Ham Trim	Saddles	Loin	Forequarters	Bellies
TW	559	531	443	543	916	790	415	962
LW	559	531	443	543	916	785	415	960
MAT	571	546	471	555	909	837	436	982
17/09/2021	**CARTON SALES**							
	US Ribs	Boneless Legs	Fillets	Boneless Middles – 1 8 – 13mm fat	Boneless Middles – 2 13 – 20mm fat	Boneless Shoulders	Pork Neck	Trim – 90CL
TW	1287	710	983	1003	850	633	810	611
LW	1282	710	983	1003	850	633	807	609
MAT	1356	696	1040	1018	918	637	830	625



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Weekly Grain Comments

(Source: Profarmer)

To the point:

- The International Grains Council (IGC) released its monthly supply and demand report last week with worldwide grain production for 2021/22 forecast to increase by 3 per cent on last year to 2,289 million mt.
- Rainfall across the east coast of Australia has put a halt to early winter crop harvest in southern parts of Queensland.

Key Market Indicators

29/09/21	CBOT Wheat Dec 21		AUD/USD	ICE Canola Nov 21		AUD/CAD	Matif Canola Nov 21		AUD/EUR
This week	359	707	72.38	965	886	91.80	1022	633	61.95
	$A/t	Usc/bu	US c	$A/t	$C/t	CA c	$A/t	€/t	Euro c
Last Week	351	690	72.26	929	861	92.65	983	606	61.62
Change	+ 8	+ 16	+ 0.12	+ 36	+ 25	- 0.85	+ 38	+ 27	+ 0.33

International and National

A September crop update released by the European Commission has reported a below average outlook for the Russian crops. Russia recorded a dry and warm autumn followed by cold spells throughout the winter months. This has resulted in a forecast crop for winter wheat, spring wheat and winter barley of 3.56t/ha and 1.5t/ha and 1.88t/ha respectively.

The International Grains Council (IGC) released its monthly supply and demand report last week with worldwide grain production for 2021/22 forecast to increase by 3 per cent on last year to 2,289 million mt, an increase of 5 million mt on last month's estimates.

The USDA's crop progress report for has seen corn harvest continue to track along while soybean harvest is now also underway. Corn and soybean conditions remained unchanged. Winter wheat planting is now 34 per cent complete.

A potential ban on phosphate exports from China has global grain growers concerned as limits on exports are likely to further tighten fertiliser supply and drive prices higher, adding to farmers' input costs, or leading some to plant without using the fertilisers at all.

Rainfall across the east coast of Australia has put a halt to early winter crop harvest in southern parts of Queensland. Harvest is unlikely to resume over the next couple of days with heavier falls currently forecast through the end of the week.

Australian grain growers remain concerned that ongoing border restrictions and limited seasonal worker availability will potentially cause a slowdown in harvest coming into late October and November.

Wheat

QLD/Nth NSW

Wheat values remain firm given they should be underpinned by a sizable export program out of Brisbane, with spreads between APW and SFW to be determined by harvest weather. Domestic feed markets are also firm with delivered Downs SFW edging higher across the week. Wheat harvest should start early next week if the weather permits. Early planted crops will probably not benefit from this week's forecast moisture although the smaller area later planted crops (and longer maturities) could benefit. Generally, the Southern Queensland crops have lost the top out of their potential.

Sth NSW/VIC/SA

Wheat markets have remained mostly steady last week with good buyer interest in new crop especially. Old crop wheat buying interest is becoming very sporadic given there is only 6-8 weeks before the new season and many exporters and domestic end users appear well covered. Track markets on old season grain have become very thin which is typical for this time of the year. Grower selling remains slow on new season grain across Victoria and New South Wales, despite crops being in excellent conditions. South Australia has seen prices edge a touch higher with growers now getting a little more desperate for rainfall. Basis levels against US futures remain around zero which is where they have been for some time and Australian wheat is still generally very well priced into most global destinations at current price levels.

Barley

Sth QLD/Nth NSW

New crop barley values did edge higher across the past week, though prices off the header are still considered to be relatively low with barley is being stored on farm given a January delivery currently is some $15-20/t higher. Barley harvest is well underway in Southern Queensland with excellent yields being reported. In some cases, above 4 t/ha although averaging tonnage this would be unlikely.

Sth NSW/VIC/SA

Barley pricing remains steady across most of Victoria, NSW and SA, although demand is starting to slow up in the old crop but there appears to be very keen interest in new crop buying against what has been very slow grower engagement. Exporters remain keen buyers to accumulate for early export programs while selling is slow, staying ahead of it as some shipping set to start a little earlier this year. Malt spreads are also staying quite firm with weather in the next 2-4 weeks crucial for finishing the crop off.

Sorghum

QLD

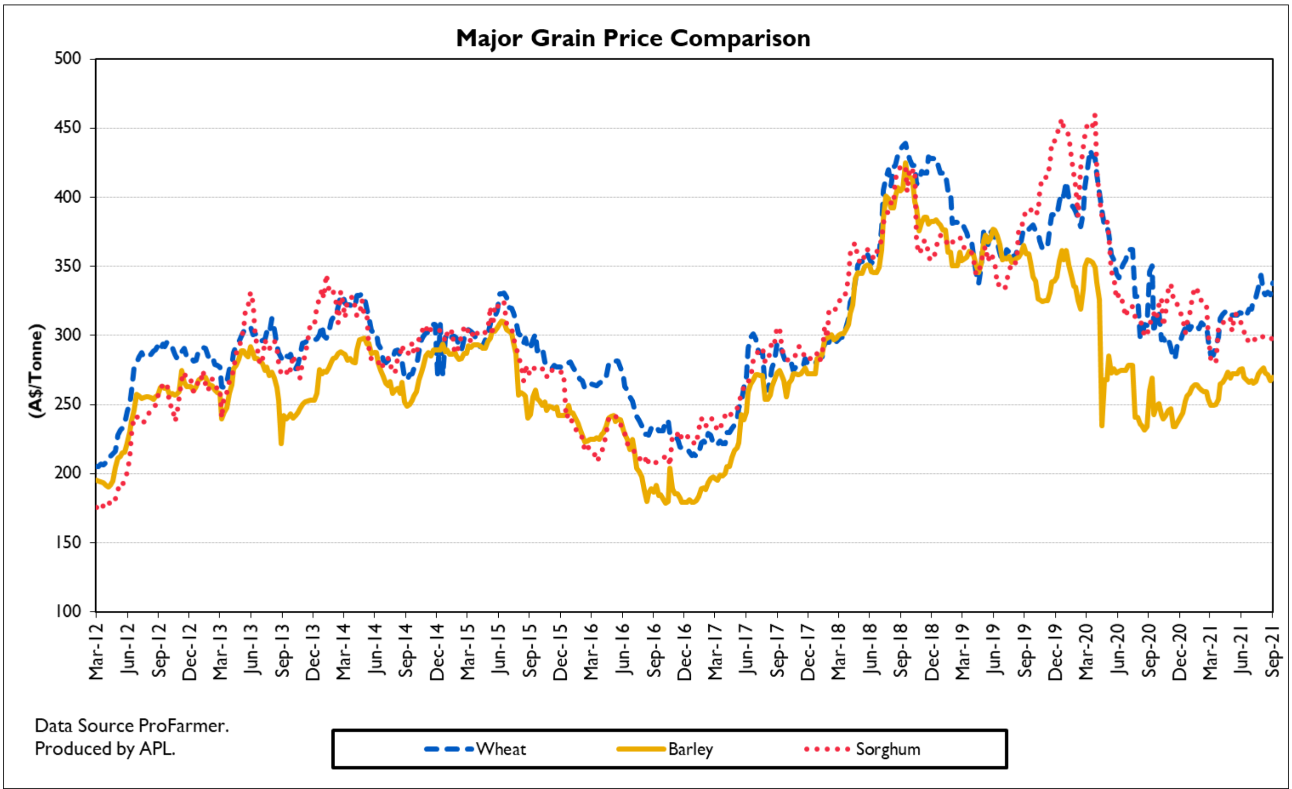
Old crop sorghum prices are starting to firm up as growers move toward the end of their drying and grading programs. Even with delays in delivering to domestic packers, bids for Nov/Dec have risen over the past week. New crop sorghum values were also trading higher though trade focus remains on bulk handling sites with little domestic consumer interest present over the week.

Weekly Grain Table

(Source: ProFarmer)

	Delivered Darling Downs			Deliverd Brisbane			Delivered Northern NSW			Delivered Newcastle		
	LW	TW	CH	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	335	340	5	334	334	0	297	297	0	345	345	0
Feed Barley	297	292	-5	296	296	0	281	281	0	250	250	0
Sorghum	293	293	0	305	305	0	295	295	0	301	301	0
Soy meal	794	784	-10	794	784	-10	814	804	-10	745	745	0
Canola meal	510	510	0	515	515	0	450	450	0	450	450	0
Cotton seed	685	681	-4	645	645	0	655	651	-4	645	641	-4
	Delivered Southern NSW			**Delivered Port Kembla**			**Delivered Goulburn Valley**			**Delivered Central VIC**		
	LW	TW	CH	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	301	301	0	332	332	0	340	340	0	345	345	0
Feed Barley	246	246	0	274	274	0	255	255	0	249	249	0
Triticale	245	245	0	245	245	0	310	310	0	310	310	0
Soy meal	829	819	-10	824	814	-10	824	814	-10	814	804	-10
Canola meal	430	440	10	455	465	10	440	450	10	455	465	10
	Delivered Geelong			**Delivered Adelaide**			**Delivered Fremantle**					
	LW	TW	CH	LW	TW	CH	LW	TW	CH			
Feed Wheat	340	339	-1	352	352	0	358	358	0			
Feed Barley	290	285	-5	250	250	0	250	250	0			
Soy meal	794	784	-10	814	804	-10	NA	NA	NA			
Canola meal	440	450	10	485	495	10	450	460	10			
Feed Oats	290	290	0	287	280	-7	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.



Eyes and Ears Australian Pork Limited