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 12/11/2021

Buyers Data

45kg – 60kg (Buyers)

STATE	PRIME PRICE – Maximum				Total CH	AVERAGE PRICE – Average				Total CH
	Male	Female	Barrows	Total		Male	Female	Barrows	Total	
QLD	336	339	0	339	0	336	339	0	337	0
NSW	505	505	0	505	0	480	480	0	480	0
VIC	360	360	0	360	0	355	355	0	355	0
SA	360	360	0	360	0	355	355	0	355	0
WA	0	451	0	451	0	0	391	0	391	-14
EASTERN SEABOARD*	505	505	0	505	0	385	386	0	385	0
NATIONAL	505	505	0	505	0	385	386	0	386	-1

60.1kg – 75kg (Buyers)

STATE	PRIME PRICE – Maximum				Total CH	AVERAGE PRICE – Average				Total CH
	Male	Female	Barrows	Total		Male	Female	Barrows	Total	
QLD	450	450	355	450	7	346	355	344	351	0
NSW	355	365	0	365	0	344	354	0	347	0
VIC	360	380	360	380	0	352	365	349	358	0
SA	360	380	355	380	0	349	365	344	356	0
WA	360	360	0	360	0	352	356	0	353	-4
EASTERN SEABOARD*	450	450	360	450	7	347	359	345	352	0
NATIONAL	450	450	360	450	7	348	359	345	352	-1

75.1kg – 85kg (Buyers)

STATE	PRIME PRICE – Maximum				Total CH	AVERAGE PRICE – Average				Total CH
	Male	Female	Barrows	Total		Male	Female	Barrows	Total	
QLD	380	380	355	380	7	349	352	344	350	1
NSW	360	365	0	365	0	347	357	0	350	2
VIC	360	380	360	380	0	340	346	349	343	0
SA	368	380	355	380	0	353	366	344	359	0
WA	360	360	0	360	0	337	342	0	340	-1
EASTERN SEABOARD*	380	380	360	380	0	348	356	345	351	1
NATIONAL	380	380	360	380	0	347	354	345	350	1

85.1kg and above (Buyers)

STATE	PRIME PRICE – Maximum				Total CH	AVERAGE PRICE – Average				Total CH
	Male	Female	Barrows	Total		Male	Female	Barrows	Total	
QLD	345	355	345	355	0	308	336	335	325	0
NSW	345	355	0	355	0	335	344	0	337	0
VIC	350	360	350	360	0	340	349	340	342	0
SA	345	355	345	355	0	335	344	335	339	0
WA	360	360	0	360	0	344	338	0	341	3
EASTERN SEABOARD*	350	360	350	360	0	328	342	336	335	0
NATIONAL	360	360	350	360	0	330	342	336	336	1

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	482	496	0	496	1	395	442	0	429	4
NSW	0	344	0	344	0	0	339	0	339	0
VIC	0	0	0	0	0	0	0	0	0	0
SA	360	360	0	360	0	355	355	0	355	0
WA	0	451	0	451	0	0	391	0	391	-14
EASTERN SEABOARD*	482	496	0	496	1	376	380	0	375	1
NATIONAL	482	496	0	496	1	376	381	0	377	-1

STATE	60.1kg – 75kg (Sellers)									
	PRIME PRICE					AVERAGE PRICE				
	Maximum				Total CH	Average				Total CH
	Male	Female	Barrows	Total		Male	Female	Barrows	Total	
QLD	360	466	385	466	1	351	360	380	361	0
NSW	0	0	0	0	0	0	0	0	0	0
VIC	0	0	0	0	0	0	0	0	0	0
SA	360	395	393	395	0	355	386	393	381	0
WA	360	360	0	360	0	352	356	0	353	-4
EASTERN SEABOARD*	360	466	385	466	1	353	373	386	371	0
NATIONAL	360	466	393	466	1	353	369	386	367	-1

STATE	75.1kg – 85kg (Sellers)									
	PRIME PRICE					AVERAGE PRICE				
	Maximum				Total CH	Average				Total CH
	Male	Female	Barrows	Total		Male	Female	Barrows	Total	
QLD	382	395	360	395	4	378	382	355	379	1
NSW	390	390	355	390	0	366	379	351	371	4
VIC	350	370	360	370	0	349	369	350	359	0
SA	400	400	387	400	0	388	389	385	387	0
WA	360	360	0	360	0	337	342	0	340	-1
EASTERN SEABOARD*	390	395	360	395	4	373	381	361	375	1
NATIONAL	400	400	387	400	0	368	376	361	371	1

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	365	365	0	365	0
NSW	360	360	0	360	1	344	358	0	351	-5
VIC	340	370	360	370	0	322	346	350	342	0
SA	0	0	0	0	0	0	0	0	0	0
WA	360	360	0	360	0	344	338	0	341	3
EASTERN SEABOARD*	365	370	360	370	0	347	358	350	354	-2
NATIONAL	365	370	360	370	0	347	355	350	352	-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	196	43
EASTERN SEABOARD*	0	0	216	0
NATIONAL	0	0	213	5

STATE	Backfatter Sows (Sellers)			
	PRIME PRICE		AVERAGE PRICE	
	Maximum		Average	
	Total	CH	Total	CH
QLD	0	0	291	1
NSW	0	0	0	0
VIC	0	0	250	0
SA	0	0	270	0
WA	0	0	196	2
EASTERN SEABOARD*	0	0	274	1
NATIONAL	0	0	262	1

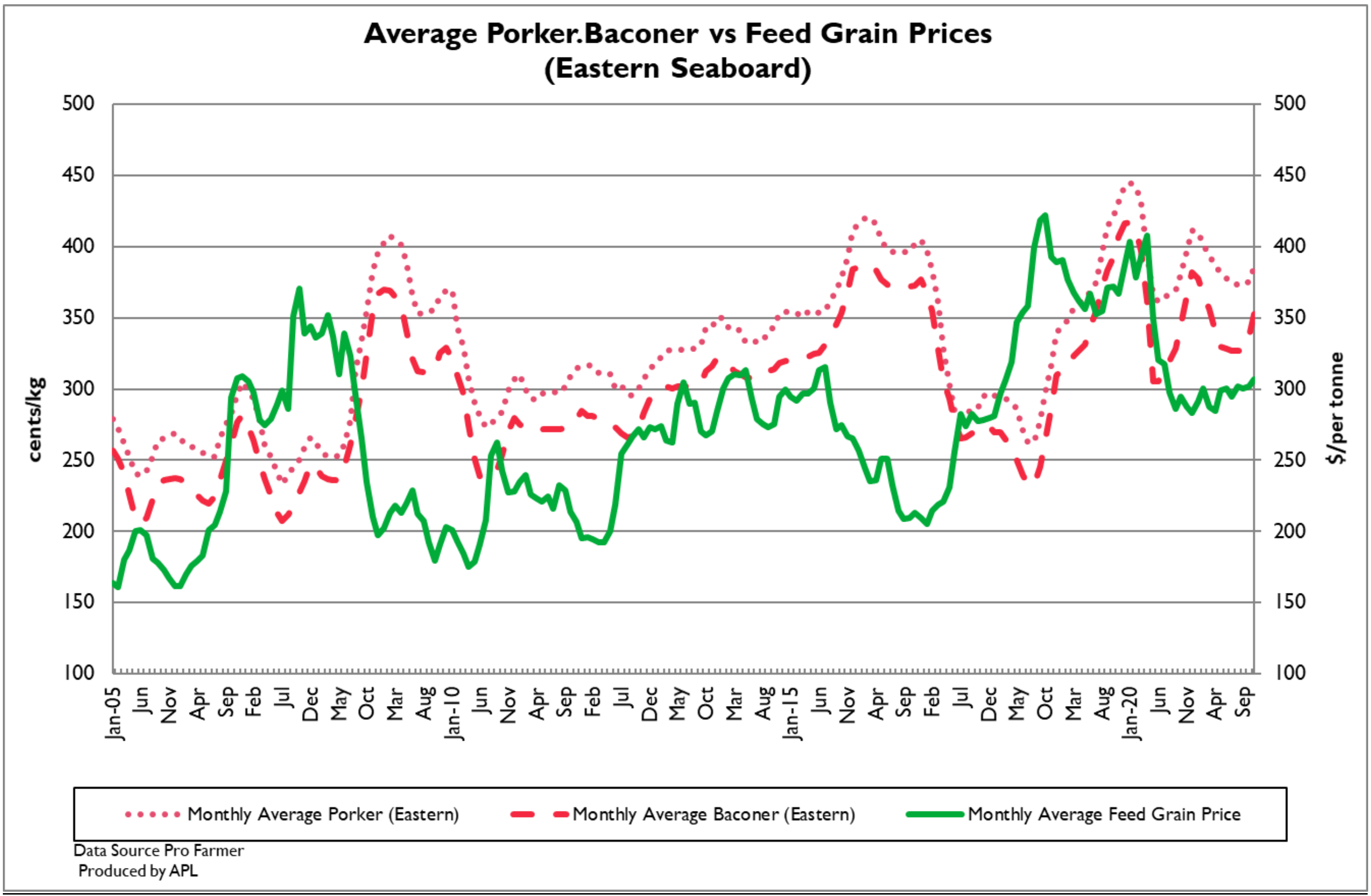
*CH: Denotes change from previous week. *Eastern Seaboard: Includes QLD, NSW, VIC & SA states only.*

SALEYARD PRICES (Buyers)	Baconer price			Porker Price			Numbers Sold	
Source	LW	TW	CH	LW	TW	CH	LW	TW
Toowoomba (QLD)	320	N/A	(320)	357	N/A	(357)	94	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)*

12/11/2021	CARCASS		BROKEN SALES					
	Pork	Bacon	Legs	Legs Ham Trim	Saddles	Loin	Forequarters	Bellies
TW	585	542	472	558	968	830	434	1076
LW	566	543	453	560	920	818	428	1052
MAT	570	545	462	547	912	819	430	986
12/11/2021	**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	1387	748	1054	1008	920	661	881	634
LW	1360	727	1030	1027	920	655	880	623
MAT	1343	694	1026	1016	906	631	826	617



Weekly Grain Comments

(Source: Profarmer)

To the point:

- Harvest of soybean and corn crops in the Northern Hemisphere is nearing completion with attention turning towards South America and Australia to fill grain export demand.
- Australian harvest continues to pick up pace with 6.8 million metric tonnes (Mmt) delivered. Wheat production is expected to reach 34.6 Mmt this year due to better than expected yields.

Key Market Indicators

17/11/21	CBOT Wheat Dec 21		AUD/USD	ICE Canola Jan 22		AUD/CAD	Matif Canola Feb 22		AUD/EUR
This week	408	810	73.03	1108	1016	91.70	1089	703	64.50
	$A/t	Usc/bu	US c	$A/t	$C/t	CA c	$A/t	€/t	Euro c
Last Week	388	779	73.81	1078	989	91.79	1088	693	63.65
Change	+ 20	+ 32	- 0.79	+ 30	+ 26	- 0.09	+ 1	+ 10	+ 0.86

International and National

The United States Department of Agriculture (USDA) crop progress report for the week ending 14 November has reported the harvest of United States soybean and corn crops is near completion. United States winter wheat planting is also nearly finished at 94 per cent complete.

Vietnam will lower its corn import tax from five to two per cent as of the 30th of December. The wheat import tax is also being removed having previously been at three percent for most countries except for Russia and Australia. The reduced import taxes aim to improve feed grain availability for domestic feed producers who have had a difficult time due to the Covid-19 pandemic and African swine fever.

The European Commission has reported EU weekly wheat exports of 27,677 mt for the week ending 13 November are the lowest so far in the 2021/22 marketing year.

The Philippines Import Group have issued a feed wheat tender for January to April shipment for 220,000 mt. The tender is for optional origin wheat from Europe, the Black Sea or Australia.

Harvest has progressed across Australia over the last week despite recent wet weather causing delays in parts. The national delivery total has now passed 6.8 Mmt. Wheat production is expected to reach 34.6 Mmt this year due to better than expected yields.

Wheat

QLD/Nth NSW

The wet weather which stalled harvest across Southern QLD and Northern NSW has receded and growers are now slowly getting back into the groove. Early samples show signs of weathering, but too early to say how much damage has been done. There are reports of the crops on the Inner/Southern Downs lodging where the heaviest rain fell, with harvesters slowly moving back in as moisture levels come down. Demand for high protein wheat continues to remain solid as harvest is now in clean up stages across QLD. Delivered SFW1 bids across most sites and regions are generally softer.

Sth NSW/VIC/SA

Harvest is trying to resume in areas of NSW, VIC, and SA that have experienced recent rainfall. Rainfall in the western areas was variable and those lucky enough to be at the lower end of the latest rain event are back in the headers. Growers will be trying to get as much crop that is ready harvested before the next rain event forecast for this weekend. Quality is still an unknown for many areas. With the cool spring, wheat crops were slow in ripening so quality may have been able to hold up until now, but further rain could do some damage.

Barley

Sth QLD/Nth NSW

Barley bids steadied over the week, with crops on the Central/Southern Downs being all that is left to harvest. Some hail damage and lodging of barley crops has been reported following the recent rain event as growers try to get back into harvest mode. Growers are opting to store barley as opposed to wheat given price relativity and demand from buy side. The market continues to monitor the quality of both barley and wheat given potential increase to feed grades following the resumption of harvest.

Sth NSW/VIC/SA

Barley bids were generally stronger over the week finding support from wheat markets. The gap between feed wheat and feed barley has closed up. SFW type wheat is typically rare so monitoring the spreads and relative feed value of SFW vs BAR1 is quickly being done by domestic end users (rather than ASW1 vs SFW1). Whilst barley pricing should be supported by export markets where VIC and SA pricing is very competitive, the short-term driver will be how the nimbler domestic consumer wants to price the two grades relative to each other.

Sorghum

QLD

Old crop sorghum has basically finished although bids remain present as the trade continues searching for any final tonnes. The rain which may have been detrimental to the winter crop left in the paddock will breathe new life into sorghum crop planting (which will recommence on the Downs once it dries out enough for machinery to get on the country). Most areas of the Northern/Central and Southern Downs now have good moisture profiles and we expect good areas of sorghum to go in. Same can be said of the Western Downs and Southwest QLD with expected planting increases there also. Globally, local sorghum remains cheap but is constrained by shipping availability and freight costs.

Weekly Grain Table

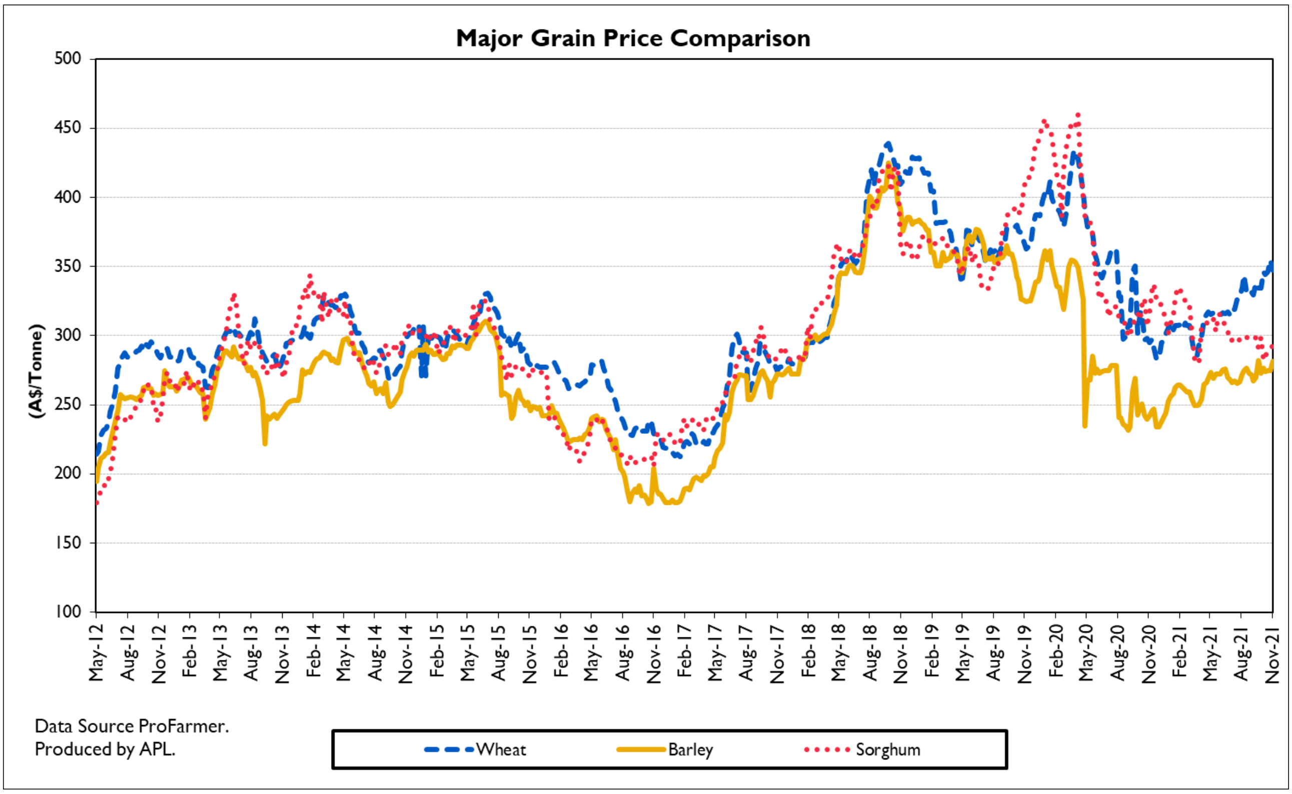
(Source: ProFarmer)

	Delivered Darling Downs			Deliverd Brisbane			Delivered Northern NSW			Delivered Newcastle		
	LW	TW	CH	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	320	315	-5	375	363	-12	282	282	0	363	345	-18
Feed Barley	283	287	4	273	276	3	235	260	25	252	260	8
Sorghum	295	300	5	320	325	5	260	261	1	285	287	2
Soy meal	760	760	0	760	760	0	780	780	0	745	745	0
Canola meal	505	515	10	510	520	10	445	455	10	445	455	10
Cotton seed	752	765	13	712	725	13	722	735	13	712	725	13

	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	309	316	7	326	336	10	362	380	18	345	350	5
Feed Barley	244	256	12	261	269	8	280	285	5	254	264	10
Triticale	240	250	10	240	250	10	310	320	10	310	320	10
Soy meal	795	795	0	790	790	0	790	790	0	780	780	0
Canola meal	430	445	15	455	470	15	440	455	15	455	470	15

	Delivered Geelong			Delivered Adelaide			Delivered Fremantle		
	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	355	365	10	360	360	0	375	369	-6
Feed Barley	300	300	0	290	290	0	285	293	8
Soy meal	760	760	0	780	780	0	NA	NA	NA
Canola meal	440	455	15	485	500	15	450	465	15
Feed Oats	300	300	0	290	290	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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