AUSTRALIAN Pork

Eyes & Ears

Market news for the
Australian pork industry

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ISSUE #964, 19th November 2021

Pig Prices c/Kg HSCW, Trim 1 – Head on (average indicative prices). W/E 19/11/2021

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	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	396	0	396	5
EASTERN SEABOARD*	505	505	0	505	0	385	386	0	385	0
NATIONAL	505	505	0	505	0	385	387	0	386	0

STATE	60.1kg – 75kg (Buyers)									
	PRIME PRICE					AVERAGE PRICE				
	Maximum				Total CH	*Average*				Total CH
	Male	Female	Barrows	Total		Male	Female	Barrows	Total	
QLD	450	450	375	450	0	355	365	364	361	10
NSW	365	375	0	375	10	354	364	0	357	10
VIC	370	380	370	380	0	357	371	359	364	6
SA	370	380	370	380	0	357	372	359	363	7
WA	360	360	0	360	0	356	357	0	357	4
EASTERN SEABOARD*	450	450	375	450	0	356	368	361	361	9
NATIONAL	450	450	375	450	0	356	366	361	360	8

STATE	75.1kg – 85kg (Buyers)									
	PRIME PRICE					AVERAGE PRICE				
	Maximum				Total CH	*Average*				Total CH
	Male	Female	Barrows	Total		Male	Female	Barrows	Total	
QLD	380	385	375	385	5	358	359	364	359	9
NSW	365	375	0	375	10	356	365	0	358	8
VIC	370	380	370	380	0	341	348	359	345	2
SA	370	380	370	380	0	359	372	359	365	6
WA	360	360	0	360	0	335	344	0	339	-1
EASTERN SEABOARD*	380	385	375	385	5	355	362	361	358	7
NATIONAL	380	385	375	385	5	352	360	361	356	6

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	365	375	365	375	20	312	340	354	330	5
NSW	355	365	0	365	10	344	354	0	347	10
VIC	360	370	360	370	10	349	359	349	351	9
SA	360	370	360	370	15	349	359	349	353	14
WA	360	360	0	360	0	338	331	0	335	-6
EASTERN SEABOARD*	365	375	365	375	15	337	352	351	344	9
NATIONAL	365	375	365	375	15	337	350	351	343	7

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	498	0	498	2	394	431	0	419	-10
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	396	0	396	5
EASTERN SEABOARD*	482	498	0	498	2	375	376	0	372	-3
NATIONAL	482	498	0	498	2	375	379	0	375	-2

STATE	60.1kg – 75kg (Sellers)									
	PRIME PRICE					AVERAGE PRICE				
	Maximum				Total CH	Average				Total CH
	Male	Female	Barrows	Total		Male	Female	Barrows	Total	
QLD	370	457	385	457	-9	361	362	380	364	3
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	356	357	0	357	4
EASTERN SEABOARD*	370	457	385	457	-9	358	374	386	372	1
NATIONAL	370	457	393	457	-9	358	370	386	369	2

STATE	75.1kg – 85kg (Sellers)									
	PRIME PRICE					AVERAGE PRICE				
	Maximum				Total CH	Average				Total CH
	Male	Female	Barrows	Total		Male	Female	Barrows	Total	
QLD	385	401	370	401	6	382	389	365	384	5
NSW	390	390	360	390	0	374	378	357	374	3
VIC	350	380	370	380	10	350	372	360	362	3
SA	400	400	387	400	0	388	389	385	387	0
WA	360	360	0	360	0	335	344	0	339	-1
EASTERN SEABOARD*	390	401	370	401	6	376	383	367	378	3
NATIONAL	400	401	387	401	1	371	379	367	374	3

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	369	369	0	369	9	368	368	0	368	17
VIC	350	380	370	380	10	324	356	360	351	9
SA	0	0	0	0	0	0	0	0	0	0
WA	360	360	0	360	0	338	331	0	335	-6
EASTERN SEABOARD*	369	380	370	380	10	357	364	360	363	9
NATIONAL	369	380	370	380	10	354	359	360	359	7

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	191	30
EASTERN SEABOARD*	0	0	216	0
NATIONAL	0	0	213	4

STATE	Backfatter Sows (Sellers)			
	PRIME PRICE		AVERAGE PRICE	
	Maximum		Average	
	Total	CH	Total	CH
QLD	0	0	290	-1
NSW	0	0	0	0
VIC	0	0	250	0
SA	0	0	270	0
WA	0	0	191	-5
EASTERN SEABOARD*	0	0	273	-1
NATIONAL	0	0	261	-1

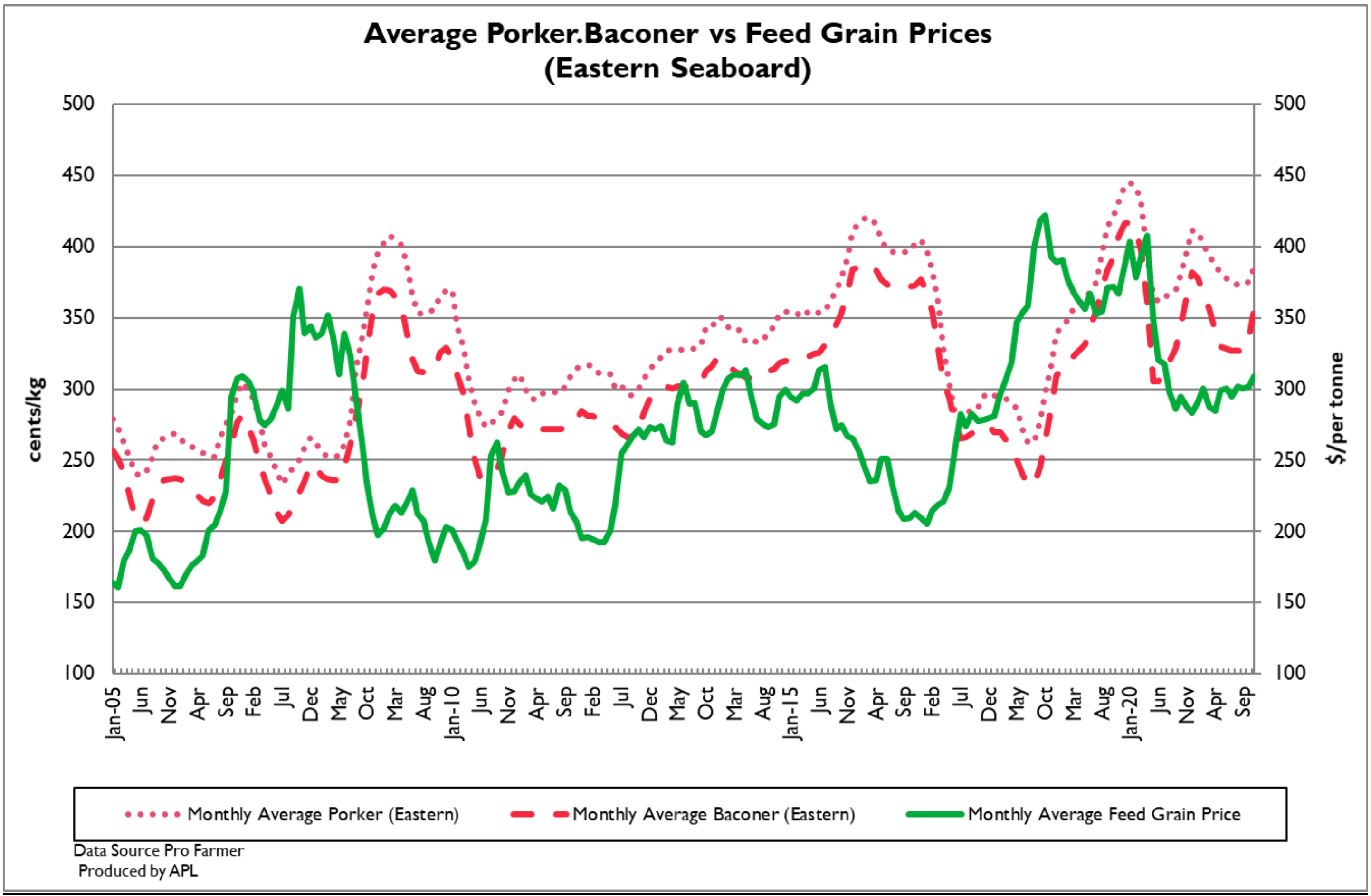
*CH: Denotes change from previous week. *Eastern Seaboard: Includes QLD, NSW, VIC & SA states only.*

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

19/11/2021	CARCASS		BROKEN SALES					
	Pork	Bacon	Legs	Legs Ham Trim	Saddles	Loin	Forequarters	Bellies
TW	587	544	476	558	968	831	436	1080
LW	585	542	472	558	968	830	434	1076
MAT	522	500	423	501	834	750	394	897
19/11/2021	**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	884	634
LW	1387	748	1054	1008	920	661	881	634
MAT	1228	633	939	931	829	577	753	565



Weekly Grain Comments

(Source: Profarmer)

To the point:

- The Bureau of Meteorology has reported that a La Niña weather pattern has developed. This will result in an increased chance of above average rainfall across much of northern and eastern Australia during the summer months.
- The EU Monitoring Agricultural Resources (MARS) bulletin for the month of November reported sowing across most northern regions is now complete, with planting in southern regions continuing to progress well.

Key Market Indicators

24/11/21	CBOT Wheat Dec 21		AUD/USD	ICE Canola Jan 22		AUD/CAD	Matif Canola Feb 22		AUD/EUR
This week	435	856	72.23	1119	1025	91.61	1063	683	64.20
	$A/t	Usc/bu	US c	$A/t	$C/t	CA c	$A/t	€/t	Euro c
Last Week	408	810	73.03	1108	1016	91.70	1089	703	64.50
Change	+ 28	+ 46	- 0.80	+ 11	+ 9	- 0.09	- 26	- 20	- 0.30

International and National

The United States Department of Agriculture (USDA) crop progress report for the week ending 21 November has reported that favourable weather across much of the Midwest has seen the harvest of soybean and corn crops near its end, though dry weather across the northern plains has negatively impacted winter wheat crop development.

The EU Monitoring Agricultural Resources (MARS) bulletin for the month of November reported sowing across most northern regions is now complete, with planting in southern regions continuing to progress well.

South Korean feed making association Major Feedmills Group (MFG) has purchased 48,500 mt of corn at $318.25/mt as well as 16,000 mt of soymeal, paying $452/mt CFR for February/March shipment.

The Philippines association of feed millers have booked for 38,000 mt of Australian feed wheat for February shipment paying $353.60/mt CFR.

The soybean planting for the upcoming 2021/22 season in Mato Grosso, Brazil's major agricultural production region has finished. Favourable weather is driving a strong outlook with a record soybean crop potentially on the horizon.

The Bureau of Meteorology has reported that a La Niña weather pattern has developed. This will result in an increased chance of above average rainfall across much of northern and eastern Australia during the summer months.

Australia's grain harvest has now ticked over10.4 Mmt. 5.9 Mmt has been received from WA with 1.5Mmt coming through QLD and 5.4 Mmt from NSW.

Wheat

QLD/Nth NSW

Continued wet weather and flooding across Southern QLD and Northern NSW has severely disrupted harvest with forecasts adding more undesirable rain into next week. Wheat markets are currently very fluid with heightened volatility early in the week due to rainfall. QLD growers are not selling with growers waiting to see where the high protein market finishes up, with most having now sold a reasonable portion of their crop. Rain has caused increasing supply and quality concerns across NSW. APW – APH1 spreads are firm at $55- 60/t as track markets continue to strengthen amidst tightening supplies, quality and protein downgrades across Northern NSW. QLD has been less affected given their harvest progress. Feed wheat markets are yet to move from recent levels with consumers also content to await outcome of weather event.

Sth NSW/VIC/SA

Wheat pricing is holding relatively firm across the east coast with prompt demand into local end users on old crop/new crop as access to stock availability becomes tight with delays to harvest. A jump in offshore futures have offered some support for local prices. Harvest remains a very stop-start affair at the moment with weather forecasts and cooler temps being less than ideal conditions for harvest.

Barley

Sth QLD/Nth NSW

Barley markets have been relatively quiet over the past week despite the excitement around nearby wheat values. Local demand has been firm as end users extend coverage past the Christmas period into Q1 2022 with an eye on weather forecasts for potential logistical constraints. Feed users continue to favour barley over wheat with a switch to the later yet to develop. Feed wheat values leading into Christmas may alter this approach as barley supply tightness increases across QLD and Northern NSW.

Sth NSW/VIC/SA

Barley pricing this week remains firm, much like wheat. Delays to harvest are creating some challenges with stock availability for local end users and exporters of early shipment programs beginning to tighten. Pricing incentives will keep growers as interested sellers until buyers sort out their accumulation and harvest finds a second gear. The portion of barley that has been harvested is reported to be excellent in quality and most growers hope this will continue given the kind finish. Malt spreads for barley are also holding firm at around +$25/t on average

Sorghum

QLD

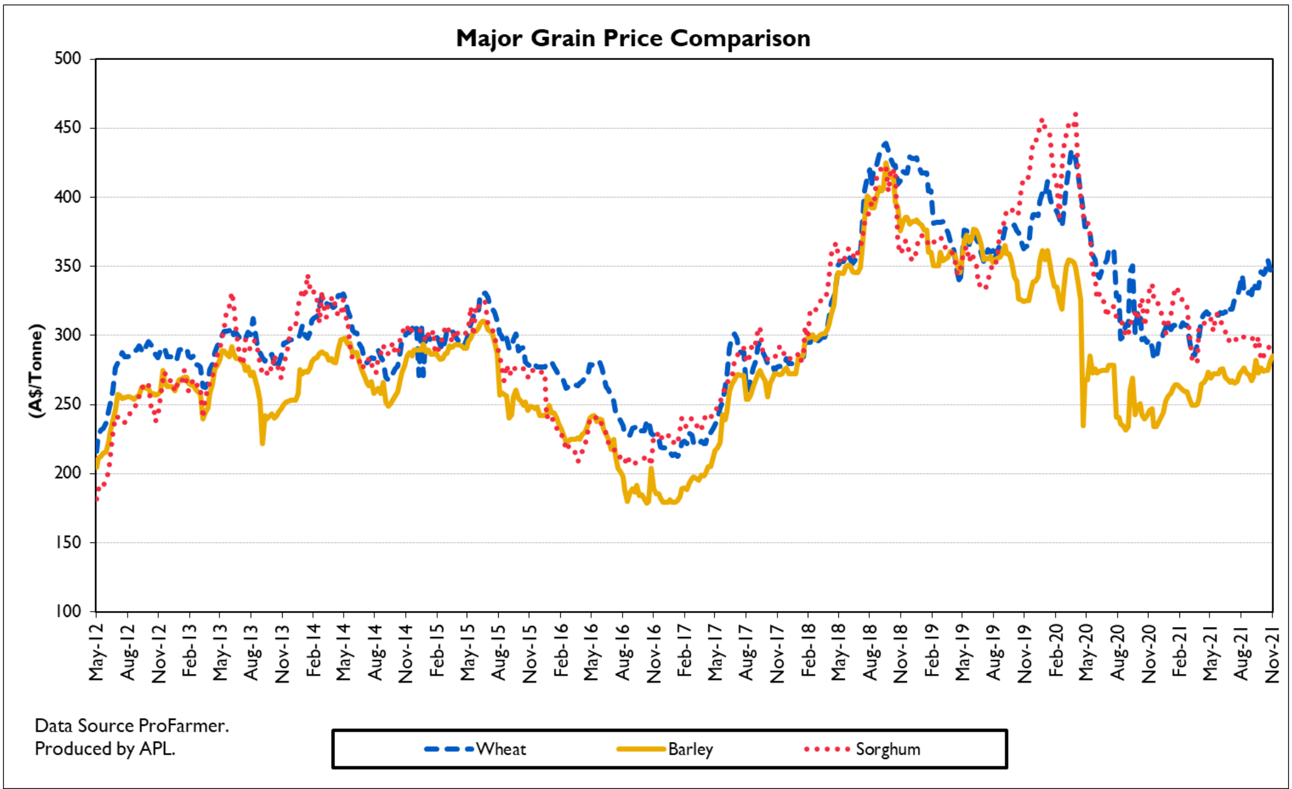
Early planted sorghum across the Northern Downs is a mixed bag, with reports of both positive outcomes from the rain, with excessive falls and flooding proving detrimental across some areas. Prior to the event, trade interest had been improving as QLD focus turns to summer crop, however growers are not yet ready to commit at this stage. Forecasts are likely to keep grower participation quiet until more stable weather patterns develop. Local feed demand is considered low with users indicating switching rations to higher portions of feed wheat given price relativity.

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	315	313	-2	363	385	22	282	285	3	345	345	0
Feed Barley	287	285	-2	276	276	0	260	262	2	260	265	5
Sorghum	300	310	10	325	315	-10	261	265	4	287	303	16
Soy meal	760	780	20	760	780	20	780	800	20	745	745	0
Canola meal	515	515	0	520	520	0	455	455	0	455	455	0
Cotton seed	765	785	20	725	745	20	735	755	20	725	745	20
	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	316	340	24	336	366	30	380	400	20	350	365	15
Feed Barley	256	269	13	269	274	5	285	300	15	264	275	11
Triticale	250	250	0	250	250	0	320	340	20	320	340	20
Soy meal	795	815	20	790	810	20	790	810	20	780	800	20
Canola meal	445	450	5	470	475	5	455	460	5	470	475	5
	Delivered Geelong			Delivered Adelaide			Delivered Fremantle					
	LW	TW	CH	LW	TW	CH	LW	TW	CH			
Feed Wheat	365	387	22	360	360	0	369	358	-11			
Feed Barley	300	315	15	290	290	0	293	290	-3			
Soy meal	760	780	20	780	800	20	NA	NA	NA			
Canola meal	455	460	5	500	505	5	465	470	5			
Feed Oats	300	300	0	290	300	10	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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