AUSTRALIAN Pork

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Australian pork industry

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Pig Prices c/Kg HSCW, Trim 1 – Head on (average indicative prices). W/E 28/01/2022

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	343	346	0	346	0	343	346	0	344	0
NSW	515	515	0	515	0	490	490	0	490	0
VIC	370	370	0	370	0	365	365	0	365	0
SA	370	370	0	370	0	365	365	0	365	0
WA	0	457	0	457	0	0	395	0	395	-7
EASTERN SEABOARD*	515	515	0	515	0	394	395	0	394	0
NATIONAL	515	515	0	515	0	394	395	0	394	-1

STATE	60.1kg – 75kg (Buyers)									
	PRIME PRICE					AVERAGE PRICE				
	Maximum				Total CH	*Average*				Total CH
	Male	Female	Barrows	Total		Male	Female	Barrows	Total	
QLD	440	440	375	440	0	358	368	364	364	0
NSW	365	375	0	375	0	354	364	0	357	0
VIC	370	390	370	390	0	362	375	359	368	0
SA	370	390	370	390	0	362	377	359	368	0
WA	366	366	0	366	0	360	361	0	361	0
EASTERN SEABOARD*	440	440	375	440	0	359	371	361	364	0
NATIONAL	440	440	375	440	0	359	369	361	363	-1

STATE	75.1kg – 85kg (Buyers)									
	PRIME PRICE					AVERAGE PRICE				
	Maximum				Total CH	*Average*				Total CH
	Male	Female	Barrows	Total		Male	Female	Barrows	Total	
QLD	385	385	375	385	0	365	366	364	366	0
NSW	375	375	0	375	0	358	370	0	361	0
VIC	370	390	370	390	0	354	362	359	358	-3
SA	370	390	370	390	0	362	378	359	369	-1
WA	366	366	0	366	0	335	344	0	340	-5
EASTERN SEABOARD*	385	390	375	390	0	360	370	361	364	-1
NATIONAL	385	390	375	390	0	357	367	361	361	-1

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	0	328	348	354	340	5
NSW	355	365	0	365	0	344	354	0	347	0
VIC	360	370	360	370	0	349	359	349	351	0
SA	360	370	360	370	0	349	359	349	353	0
WA	366	366	0	366	0	343	339	0	341	3
EASTERN SEABOARD*	365	375	365	375	0	341	355	351	347	1
NATIONAL	366	375	365	375	0	342	353	351	347	2

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	500	0	500	1	399	440	0	427	0
NSW	0	356	0	356	0	0	351	0	351	0
VIC	0	0	0	0	0	0	0	0	0	0
SA	370	370	0	370	0	365	365	0	365	0
WA	0	457	0	457	10	0	395	0	395	-7
EASTERN SEABOARD*	482	500	0	500	1	382	386	0	382	0
NATIONAL	482	500	0	500	1	382	387	0	383	-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	375	458	385	458	3	370	368	380	369	-1
NSW	0	0	0	0	0	0	0	0	0	0
VIC	0	0	0	0	0	0	0	0	0	0
SA	370	406	404	406	0	365	397	404	392	0
WA	366	366	0	366	0	360	361	0	361	0
EASTERN SEABOARD*	375	458	385	458	3	368	382	392	380	-1
NATIONAL	375	458	404	458	3	366	378	392	376	-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	389	407	370	407	-7	387	397	365	390	0
NSW	390	390	375	390	0	373	382	372	377	-1
VIC	370	390	380	390	0	360	381	370	372	0
SA	400	400	394	400	0	391	395	392	393	0
WA	366	366	0	366	0	335	344	0	340	-5
EASTERN SEABOARD*	390	407	380	407	-7	380	390	375	384	-1
NATIONAL	400	407	394	407	-7	374	384	375	379	-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	385	365	0	385	1	367	365	0	366	1
NSW	370	372	0	372	2	364	372	0	368	2
VIC	370	390	380	390	0	325	358	370	354	0
SA	0	0	0	0	0	0	0	0	0	0
WA	366	366	0	366	0	343	339	0	341	3
EASTERN SEABOARD*	385	390	380	390	0	356	366	370	364	1
NATIONAL	385	390	380	390	0	354	362	370	360	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	190	-7
EASTERN SEABOARD*	0	0	216	0
NATIONAL	0	0	213	0

STATE	Backfatter Sows (Sellers)			
	PRIME PRICE		AVERAGE PRICE	
	Maximum		Average	
	Total	CH	Total	CH
QLD	0	0	290	0
NSW	0	0	0	0
VIC	0	0	250	0
SA	0	0	270	0
WA	0	0	190	27
EASTERN SEABOARD*	0	0	273	0
NATIONAL	0	0	261	5

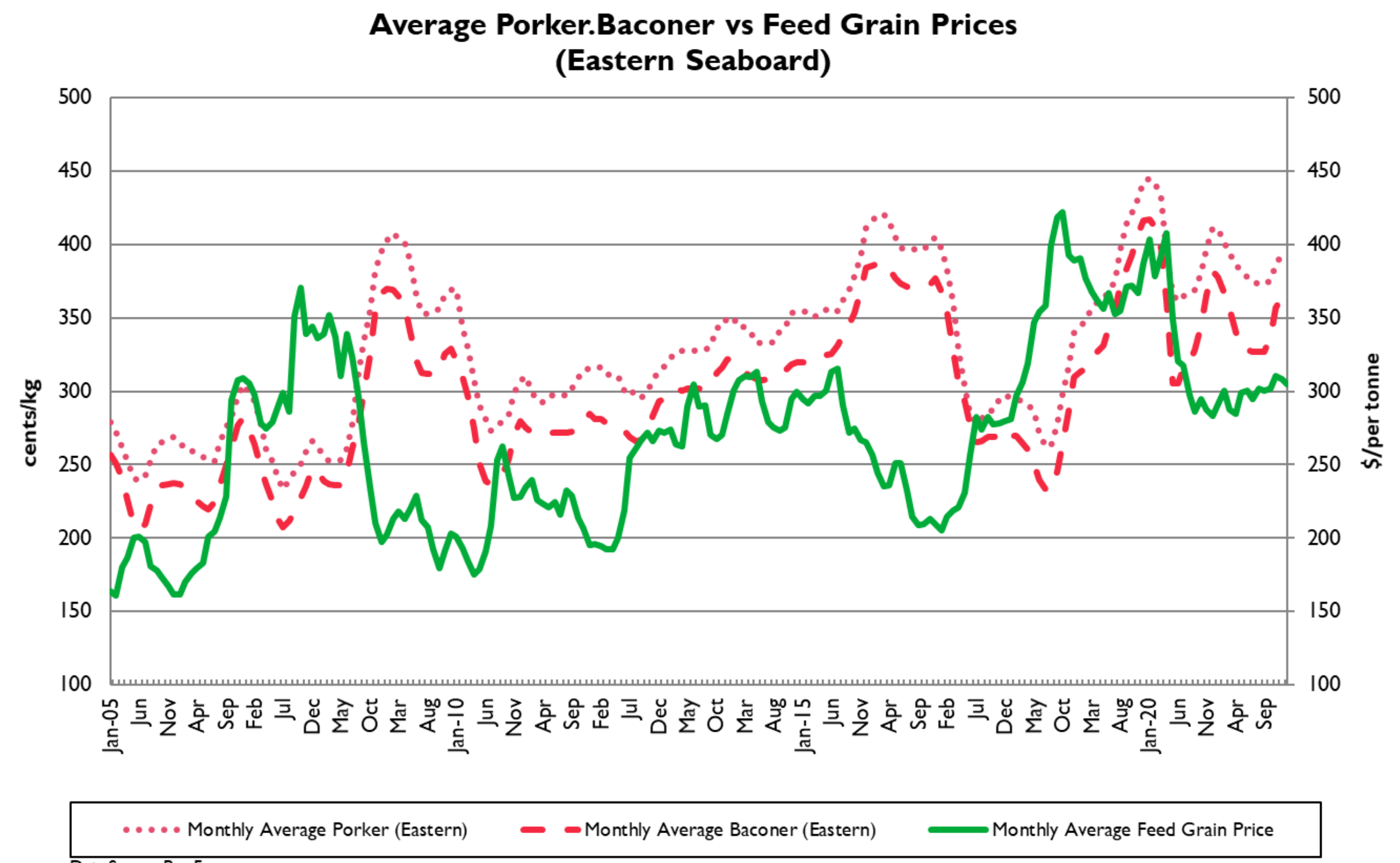
*CH: Denotes change from previous week. *Eastern Seaboard: Includes QLD, NSW, VIC & SA states only.*

SALEYARD PRICES (Buyers)	Baconer price			Porker Price			Numbers Sold	
Source	LW	TW	CH	LW	TW	CH	LW	TW
Toowoomba (QLD)	307	326	19	312	331	19	112	102

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)*

28/01/2022	CARCASS		BROKEN SALES					
	Pork	Bacon	Legs	Legs Ham Trim	Saddles	Loin	Forequarters	Bellies
TW	601	556	468	572	996	886	428	1201
LW	601	556	468	572	996	889	428	1201
MAT	572	543	455	541	924	814	426	1005
28/01/2022	**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	1399	744	1061	1113	1300	658	910	652
LW	1399	744	1066	1113	1300	665	916	652
MAT	1330	698	1023	1023	939	630	831	615



Data Source Pro Farmer
Produced by APL

Weekly Grain Comments

(Source: Profarmer)

To the point:

- The US and EU allies are considering imposing further sanctions upon Russia should the country invade Ukraine with a reduction in grain exports from the region a likely result.
- The Bureau of Meteorology have released updated seasonal climate outlooks for Feb-April with rainfall forecasts likely to be above average for much of northern and eastern Queensland, coastal NSW, eastern Victoria and eastern Tasmania.

Key Market Indicators

02/02/22	CBOT Wheat Mar 22		AUD/USD	ICE Canola Mar 22		AUD/CAD	Matif Canola May 22		AUD/EUR
This week	397	769	71.15	1131	1022	90.33	1141	721	63.23
	$A/t	Usc/bu	US c	$A/t	$C/t	CA c	$A/t	€/t	Euro c
Last Week	410	793	71.09	1108	998	90.06	1072	678	63.18
Change	- 12	- 24	+ 0.06	+ 24	+ 25	+ 0.27	+ 68	+ 44	+ 0.05

International and National

Concerns over the South American crop losses due to challenging weather and surging soymeal prices are supporting offshore soybean and ICE canola futures prices. Any further crop downgrades across Brazil or Argentina over the coming weeks will continue to push prices higher.

Japan's agriculture ministry, the Ministry of Agriculture, Forestry, and Fisheries (MAFF) has issued an international tender for 27,150 mt of ASW grade wheat for June shipment from Western Australia.

The USDA have reduced Argentina's corn production and export figures by 3 Mmt due to a lack of rainfall and high temperatures with output for the season now at 51 Mmt. Higher planted area and yields have seen wheat output revised 1.3 Mmt higher to 21.8 Mmt, a record level of wheat production for the country.

The US and EU allies are considering imposing further sanctions upon Russia should the country invade Ukraine with a reduction in grain exports from the region a likely result should conflict break out.

The Bureau of Meteorology have released updated seasonal climate outlooks for Feb-April with rainfall forecasts likely to be above average for much of northern and eastern Queensland, coastal NSW, eastern Victoria and eastern Tasmania while north and interior WA, and north-east SA are likely to have below median rainfall. Maximum temps are likely to be above median for WA, the southern NT, SA, western NSW, western Victoria, Tasmania and along the Queensland coastline.

Wheat

QLD/Nth NSW

Local market volatility has been a function of offshore markets over the past fortnight. Brisbane Track prices were $10/t lower on Tuesday due to downside moves in international wheat futures. Local demand for higher protein wheat is improving following harvests conclusion with domestic feed market enquiry and demand generally quiet with SFW and ASW prices mostly unchanged. The export market is still attractive from a price perspective with logistics and port capacity constraints continuing to limit opportunities abroad.

Sth NSW/VIC/SA

Wheat prices have been dominated by the recent escalation of geopolitical tension between Russia and Ukraine. As a result, wheat markets both domestically and globally have rallied over the last fortnight as the world tries to comprehend what may happen to already tight global wheat stocks though grower selling at the back end of January has weakened bids through NSW somewhat. Tight local logistics and port congestion has seen values only rise modestly through Melbourne ports while SA pricing is where values have increased the most and this is perhaps due to lower supply chain restrictions. Spreads between feed grade wheats and APW1 have continued to narrow slightly.

Barley

Sth QLD/Nth NSW

Queensland barley markets have remained flat with growers slowly clearing final parcels to clear storages for sorghum harvest. Barley generally finding homes amongst domestic consumers with on-farm stocks considered low. SFW demand slowly improving which is expected to steadily replace barley in feed mixes. Major importer demand continues to build which is supportive from a price perspective, however physical demand is generally focused at Southern Australia ports.

Sth NSW/VIC/SA

Though barley values have dipped a little over the past couple of days, prices generally have continued to edge a little higher across the east coast over the past week, with the AUD suffering all week against the greenback which has helped maintain export competitiveness. This price rise comes despite the large amount of feed wheat on the East Coast and reports of huge sorghum yields being stripped in NNSW and QLD.

Sorghum

QLD

Sorghum harvest is underway across Southern QLD and Northern NSW over past fortnight. High moisture has been concerning with consistent and wet weather delaying progress with forecast rain leading into weekend likely to cause further issues. Early yields have been positive with 5-6t/ha reported across Western and Central Downs, and Border regions. Trade estimates reflect production at 2.5mmt with excellent growing conditions and harvest commencement increasing grower selling activity. The premium for early delivered sorghum has now dissipated with selling pressure starting to weigh on trade bids with the majority of crop expected to reach the market during April-June period. Export and track markets are still key price point with Asian feed grade demand increasing though logistics and container availability are still the limiting factors.

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Weekly Grain Table

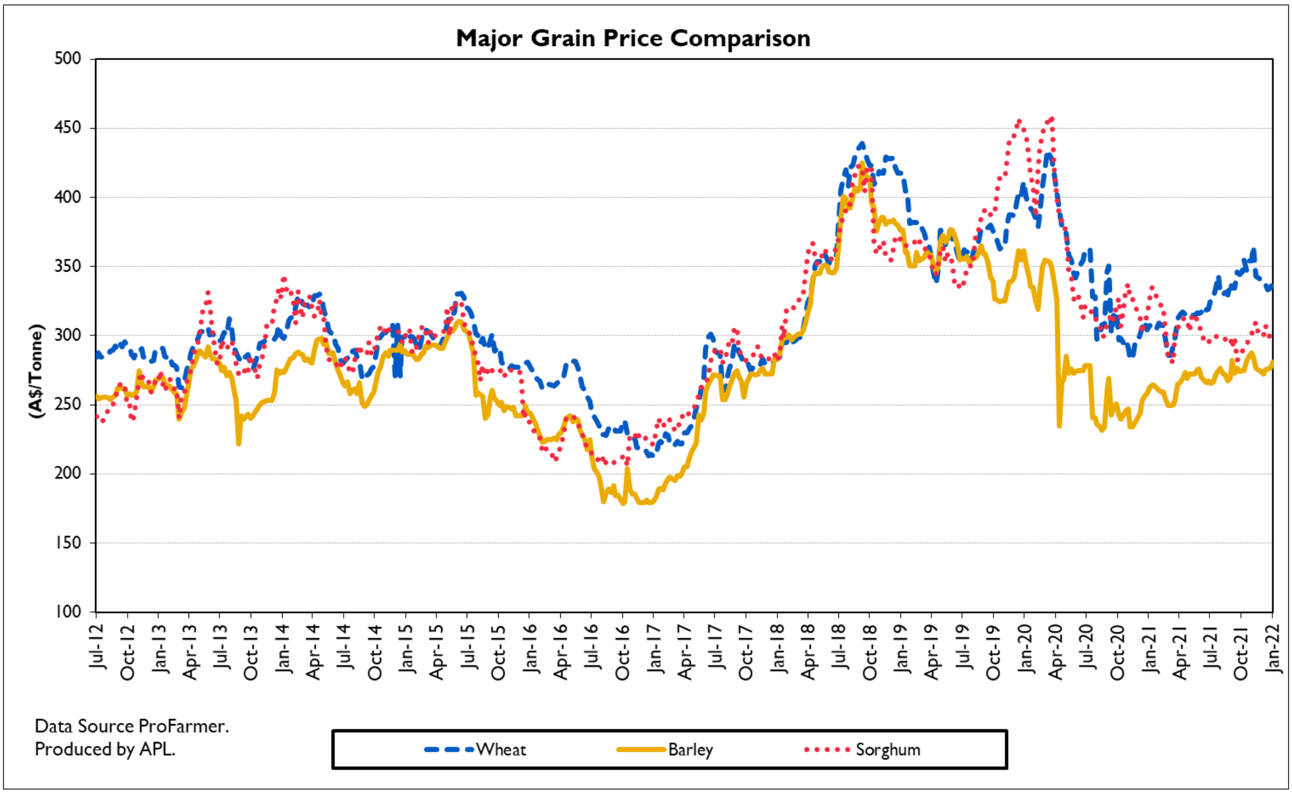
(Source: ProFarmer)

	Delivered Darling Downs			Deliverd Brisbane			Delivered Northern NSW			Delivered Newcastle		
	LW	TW	CH	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	300	302	2	336	365	29	275	275	0	377	370	-7
Feed Barley	282	290	8	275	276	1	255	260	5	265	275	10
Sorghum	297	297	0	325	324	-1	271	269	-2	295	295	0
Soy meal	857	857	0	857	857	0	877	877	0	857	857	0
Canola meal	538	540	2	543	545	2	478	480	2	478	480	2
Cotton seed	831	880	49	791	840	49	801	850	49	791	840	49

	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	299	289	-10	323	321	-2	340	350	10	302	302	0
Feed Barley	253	251	-2	252	252	0	290	295	5	259	259	0
Triticale	250	250	0	250	250	0	315	315	0	315	315	0
Soy meal	892	892	0	887	887	0	887	887	0	877	877	0
Canola meal	485	485	0	510	510	0	495	495	0	510	510	0

	Delivered Geelong			Delivered Adelaide			Delivered Fremantle		
	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	369	369	0	350	350	0	330	323	-7
Feed Barley	300	305	5	255	255	0	292	293	1
Soy meal	857	857	0	877	877	0	NA	NA	NA
Canola meal	495	495	0	540	540	0	505	505	0
Feed Oats	300	300	0	300	300	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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