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 04/02/2022

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	394	0	394	-1
EASTERN SEABOARD*	515	515	0	515	0	394	395	0	394	0
NATIONAL	515	515	0	515	0	394	395	0	394	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	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	364	361	0	363	2
EASTERN SEABOARD*	440	440	375	440	0	359	371	361	364	0
NATIONAL	440	440	375	440	0	359	369	361	364	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	0
SA	370	390	370	390	0	362	378	359	369	0
WA	366	366	0	366	0	344	346	0	345	5
EASTERN SEABOARD*	385	390	375	390	0	360	370	361	364	0
NATIONAL	385	390	375	390	0	359	367	361	362	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	352	349	0	350	9
EASTERN SEABOARD*	365	375	365	375	0	341	355	351	347	1
NATIONAL	366	375	365	375	0	343	354	351	348	3

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	501	0	501	1	390	436	0	423	-4
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	0	0	394	0	394	-1
EASTERN SEABOARD*	482	501	0	501	1	378	385	0	380	-2
NATIONAL	482	501	0	501	1	378	386	0	382	-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	462	385	462	4	370	368	380	369	0
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	364	361	0	363	2
EASTERN SEABOARD*	375	462	385	462	4	368	382	392	380	0
NATIONAL	375	462	404	462	4	367	378	392	377	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	392	412	370	412	5	390	398	365	391	1
NSW	390	390	375	390	0	373	382	372	378	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	344	346	0	345	5
EASTERN SEABOARD*	392	412	380	412	5	380	390	375	385	1
NATIONAL	400	412	394	412	5	376	385	375	380	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	0	365	365	0	365	-1
NSW	370	370	0	370	-2	365	370	0	368	0
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	352	348	0	350	9
EASTERN SEABOARD*	385	390	380	390	0	356	365	370	364	0
NATIONAL	385	390	380	390	0	355	363	370	362	2

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	195	5
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	291	1
NSW	0	0	200	200
VIC	0	0	250	0
SA	0	0	270	0
WA	0	0	195	54
EASTERN SEABOARD*	0	0	253	-20
NATIONAL	0	0	246	-7

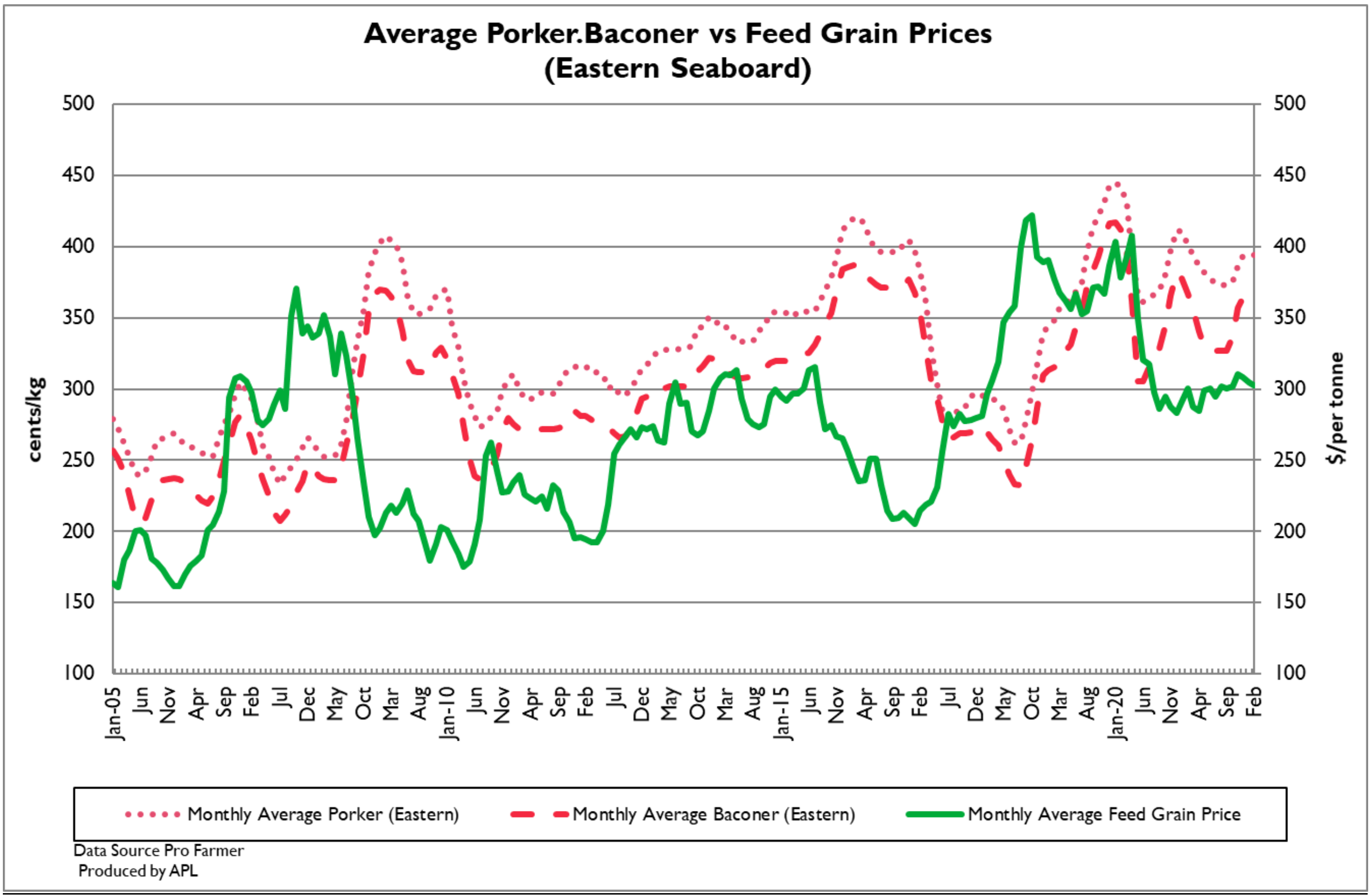
*CH: Denotes change from previous week. *Eastern Seaboard: Includes QLD, NSW, VIC & SA states only.*

SALEYARD PRICES (Buyers)	Baconer price			Porker Price			Numbers Sold	
Source	LW	TW	CH	LW	TW	CH	LW	TW
Toowoomba (QLD)	326	323	3	331	357	26	102	50

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)*

04/02/2022	CARCASS		BROKEN SALES					
	Pork	Bacon	Legs	Legs Ham Trim	Saddles	Loin	Forequarters	Bellies
TW	601	556	468	572	996	886	428	1204
LW	601	556	468	572	996	886	428	1201
MAT	573	542	453	543	931	815	424	1019
04/02/2022	**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	1403	744	1064	1113	1300	658	913	652
LW	1399	744	1061	1113	1300	658	910	652
MAT	1325	703	1022	1029	967	631	836	616



Weekly Grain Comments

(Source: Profarmer)

To the point:

- Statistics Canada has reported that all of Canada's stocks of grains and oilseeds (with the exception of corn) fell year on year in 2021.
- A loan under the Federal Government's Northern Australian Infrastructure Facility has been allocated to the Perdaman Urea Project in WA.

Key Market Indicators

08/02/22	CBOT Wheat Mar 22		AUD/USD	ICE Canola Mar 22		AUD/CAD	Matif Canola May 22		AUD/EUR
This week	396	769	71.26	1141	1030	90.24	1126	702	62.31
	$A/t	Usc/bu	US c	$A/t	$C/t	CA c	$A/t	€/t	Euro c
Last Week	396	761	70.65	1128	1013	89.80	1139	716	62.85
Change	+ 0	+ 8	+ 0.61	+ 13	+ 16	+ 0.44	- 13	- 14	- 0.54

International and National

The US Secretary of Agriculture confirmed that US agricultural exports rose to a record US$177 billion in 2021 with China, Mexico, Canada, South Korea, the Philippines, and Colombia all recording record levels of imports from the US Soybeans, corn, beef, and pork were the main agricultural export categories that hit all time highs.

Statistics Canada has reported that all of Canada's stocks of grains and oilseeds (with the exception of corn) fell year on year in 2021. Canola dropped by 43% to 7.6 million mt, barley stocks fell 44% to 3.1 million mt, wheat stocks were lower by 38% while Soybean stocks fell by 6% to 3.3 million mt.

The USDA are expecting that US corn, soybean, and wheat prices will gradually decline from current peaks through to 2031 as increasing yields boost crop output.

Major Feedmills Group (MFG) purchased 55,000 mt of optional feed wheat paying US$331.90/mt CFR.

Russia has banned exports of the fertiliser ammonium nitrate until April 1 as the country tries to ensure enough supply for local agriculture growers. Russia is the world's biggest exporter of ammonium nitrate with around a 35% share of global supply.

The CSIRO has released a report that has found Australian grain growers are a leader in producing low emissions grain. Farming practices such as reduced tillage, cropping rotations and the precision application of inputs are driving these reduced emissions.

A loan under the Federal Government's Northern Australian Infrastructure Facility has been allocated to the Perdaman Urea Project in WA. This is a $4.3 billion project that will convert Australian gas into an estimated two million mt of urea every year.

Wheat

QLD/Nth NSW

Local prices influenced by CBOT and international movements. Demand for higher protein wheat is growing as trade looks to secure volumes to meet export obligations. Growers not yet rushing to market to sell final parcels of depot and stored wheat. SFW bids continue to find support from export market as feed demand into Asian regions continues to grow however limited port capacity and freight restrict opportunities. Plentiful supplies of available off- grade and feed wheat from NSW and VIC expected to keep northern consumer markets well supplied into new crop.

Sth NSW/VIC/SA

Southern NSW wheat bids have slipped lower so far this month, particular for milling grades. The demand for SFW1 delivered to ports remains strong and probably will continue to well into the year, in what would be similar to what we saw last year. There are reports of a lot of feed wheat shipments planned from Port Kembla in the coming months while demand into upcountry end users has been slow as they still work through their harvest purchases. Victoria has seen feed wheat values continue to firm relative to milling wheats with the spread between SFW1 and ASW1 continuing to narrow to the point where some exfarm locations there isn't much difference at all. SA has seen wheat prices rise higher with demand for the lower grades of SFW and AGP has increasing over the past week.

Barley

Sth QLD/Nth NSW

Favourable export prices and global feed demand continues to support barley across Eastern states. Prices are considered static with offshore and port prices offsetting declining demand from domestic feed users. Parcels from QLD growers slowly returning to the market in order to make space for upcoming summer crop. Southern Port bids are underpinning values across QLD and Northern NSW port zones with Black Sea tensions adding further potential exports should tensions rise further and importers look to alternate origins to meet upcoming demand.

Sth NSW/VIC/SA

The barley market in Southern NSW has been flat over the past fortnight, with upcountry markets for feed barley also flat while SA saw prices rise back to where they were around a fortnight ago. Victorian barley pricing has remained very firm in upcountry markets, especially western Victoria where the amount of stock being made available appears to only be just enough to match demand. The Melbourne delivery zone it seems to be more balanced but the support for feed wheat is also supporting barley.

Sorghum

QLD

Sorghum harvest continues across Downs and Border regions after stalling late last week with rainfall. Yields are averaging 5t/ha and upwards of 6.5t/ha in some areas. Moisture has been a concern across Central Downs following earlier conditions. Grower selling has increased ahead of a large crop estimated at 2.3-2.5mmt with buy side yet to come to market in earnest. April to May still expected to be a key delivery period. Chinese feed grain demand remains key price driver as bulk shipping prices and availability eases. Container prices are yet to decrease in value and in tight supply. Local consumer demand remains quiet with SFW increasing in feed rations at expense of sorghum.

Weekly Grain Table

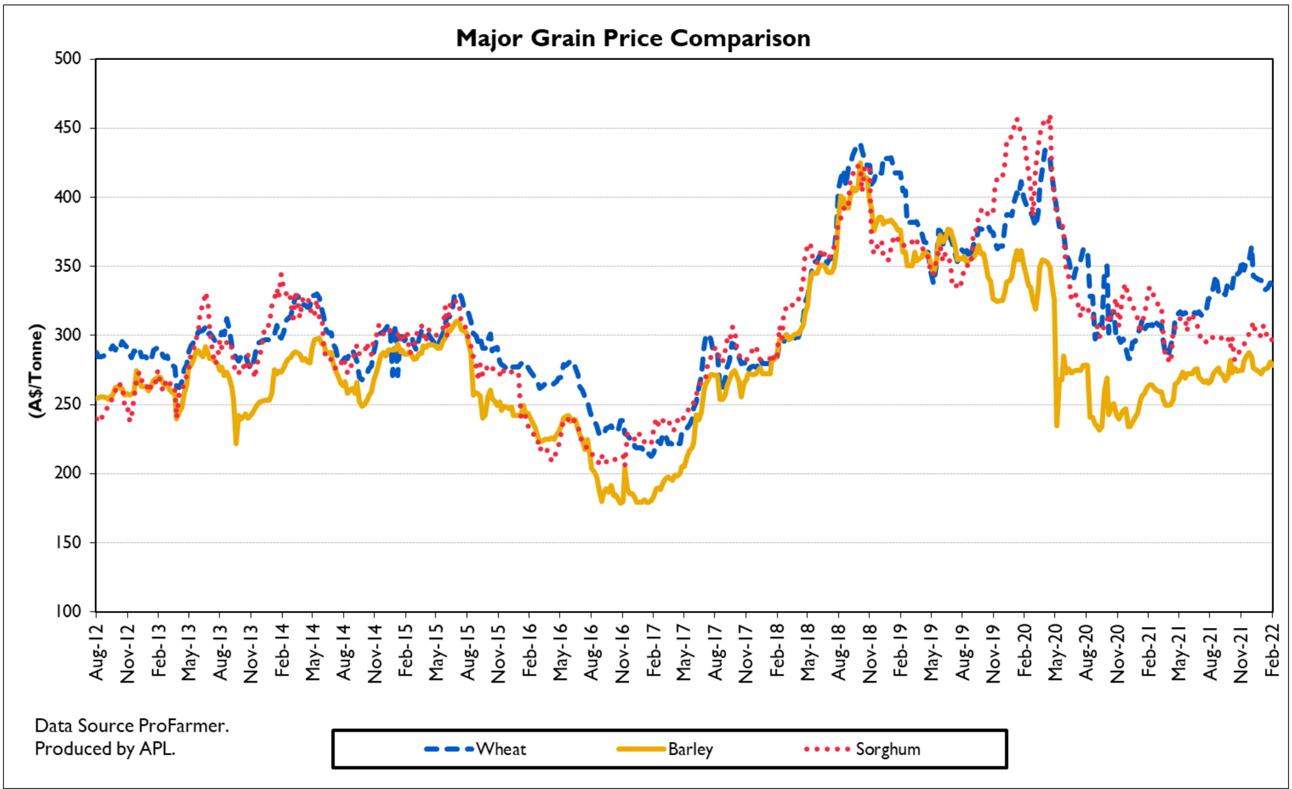
(Source: ProFarmer)

	Delivered Darling Downs			Deliverd Brisbane			Delivered Northern NSW			Delivered Newcastle		
	LW	TW	CH	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	302	305	3	365	365	0	275	275	0	370	338	-32
Feed Barley	290	290	0	276	275	-1	260	250	-10	275	260	-15
Sorghum	297	300	3	324	324	0	269	270	1	295	295	0
Soy meal	857	857	0	857	857	0	877	877	0	857	857	0
Canola meal	540	540	0	545	545	0	480	480	0	480	480	0
Cotton seed	880	880	0	840	840	0	850	850	0	840	840	0

	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	289	294	5	321	319	-2	350	340	-10	302	297	-5
Feed Barley	251	256	5	252	255	3	295	292	-3	259	264	5
Triticale	250	255	5	250	255	5	315	320	5	315	320	5
Soy meal	892	892	0	887	887	0	887	887	0	877	877	0
Canola meal	485	490	5	510	515	5	495	500	5	510	515	5

	Delivered Geelong			Delivered Adelaide			Delivered Fremantle		
	LW	TW	CH	LW	TW	CH	LW	TW	CH
Feed Wheat	369	361	-8	350	350	0	323	330	7
Feed Barley	305	310	5	255	255	0	293	293	0
Soy meal	857	857	0	877	877	0	NA	NA	NA
Canola meal	495	500	5	540	545	5	505	510	5
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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