



Market Report

2020 Week 18

GB finished pig prices edge up this week; the EU Spec moved a little upwards this week by 0.37p/kg more than the previous week to stand at 164.00/kg. Around the UK this week we look very tight for pigs being approx. 7000k head below average for this week. Tighter supplies are probably caused by seasonal demand, pulling pigs forward and production issues going back into last autumn, nevertheless all pigs entered found a home and one or two processors took more of their quota and would probably have had one or two more.

Bigest story this week, US pig values have collapsed due to COVID-19, this is because the major US hog futures have dropped to over a 17 year low, since the winter of 2002. The drop off in prices is due to a combination of factors, most of it as a direct result of the pandemic the US is going through, with the closure of schools and restaurants demand has disappeared. Bacon is an exception causing an imbalance in the carcase, same issue in Canada and as a result US pork is finding its way into the Chinese market displacing European meat finding is way there. There is no short fix stopping pigs growing, we can only hope what we have seen in the UK in the last 5 weeks shortfall in numbers but all moving on week on week basis.

On the fresh meat front similar to last week, all major processors no money has gone in prices stood firm and demand has been good. Probably been a growing trend across the UK that more meals are being provided at home and rather than schools and real different eating habits not in restaurants and bars etc going through at moment, the retail sector has definitely made up shortfall in food service.

However, on a negative note cull sows have taken a battering this week with a drop of about 10p/kg, this is only due to the demand in Germany of sow meat and Europe, according to some there is plenty of pig meat and the cull stores are full. In the coming weeks let us just hope we continue to move the pigs on a weekly basis and clear the decks.

	This week	Change on week	This wk 2019	Change on Year
GB(SPP)EU	1.6400	0.0037	1.3867	0.2533
GB(SPP)UK	1.6110	0.0036	1.3619	0.2491
Tribune	GB Spot Bacon		GB Spot Cutter	
20/04/20	1.6699	0.0000	1.7467	0.0000
13/04/20	1.6699		1.7467	
Pork Cutter	1.7375	0.0000	1.5000	0.2375
	1.7533	0.0005	1.5116	0.2418



GB(SPP) Sample	This wk	Last wk	Chg
Number	77,052	74,261	2,791
Ave Weight kg	85.19	84.98	0.21
Ave Probe mm	11.0	11.0	0.0



	Change on			
	26/04/20	week	19/04/20	Diff UK
Denmark	165.70	-9.58	175.28	2.26
Germany	165.38	-3.87	169.25	1.94
France	143.12	-1.70	144.82	-20.32
Holland	150.80	0.00	150.80	-12.64
Spain	158.25	-4.96	163.21	-5.19
EU28	158.47	-3.68	162.15	-4.97
UK	163.44	-0.13	163.57	0.00

Chairman:
Richard Butterworth

Directors:
Ian Paragreen (CEO)
A Myers, J Wyllie,

Registered Office:
Rural Centre, West Mains,
Inglinton, Midlothian, EH28 8NZ

Vice-Chairman:
David Argo

P Cornforth, R Traquair,
G Christie

Reg No 2039R(S) Vat No: GB 345250964