



# Market Report

## 2022 Week 21

The SPP EU spec has moved marginally this week by 1.15p/kg to stand at 172.76p/kg. In April, if you cast your mind back, the SPP averaged 164.51p/kg, we are showing a 13.94% increase on April but still not enough. One major processor added 10p to their weekly element this week which was welcome but everybody else bar one has stood on. There needs to be fundamental changes in pricing of pigs very quickly.

We still have a surplus of pigs in the UK which came out loud and clear at a DEFRA meeting earlier this week but once the backlog has cleared, the sow herd has declined by, according to AHDB, an estimated 15% during the pig crisis but it could be a lot higher than that. According to the Tribune typical requirements are 214,000 pigs per week, we could very easily be short in the supply chain of British pork.

The state of the EU market again is pivotable on how pigs are priced and how much we are paid for pigs in the UK, but the EU could see their prices start rising again very quickly. There is a change in piglet supply throughout northern Europe and Spain where pig prices are falling. Packing plants are having to adjust their killing days and short weeks to adapt supply and reduce costs. Live animals have been imported into Spain and France and into Germany from the Netherlands. Across Europe, the same as here, the consumers money or purchasing power is a lot less than it was a year ago, so they are being very careful where they spend their money and to some extent the same is happening here.

The sow market has stood on this week, the fresh meat plants have all stood on this week and they have taken no extra pigs at all and have all said that the pork market is only sticky. We are probably going to see next week with the Queen's Platinum Jubilee a further reduction in demand from some large processors but let's hope the week after the numbers are made up and we can get back on an even keel.

	This week	Change on week	This wk 2021	Change on Year
<b>GB(SPP)EU</b>	1.7276	0.0115	1.5051	0.2225
<b>GB(SPP)UK</b>	1.6984	0.0110	1.4788	0.2196
<b>Tribune</b>	<b>GB Spot Bacon</b>		<b>GB Spot Cutter</b>	
16/05/22	1.8211	0.0175	1.8376	0.0152
09/05/22	1.8036		1.8224	
<b>Pork</b>	1.8363	0.0000	1.6250	0.2113
<b>Cutter</b>	1.8620	0.0000	1.6400	0.2220



GB(SPP) Sample	This wk	Last wk	Chg
<b>Number</b>	78,738	75,593	3,145
<b>Ave Weight kg</b>	92.66	92.06	0.60
<b>Ave Probe mm</b>	11.5	11.5	0.0

<b>EU Pig Prices</b>		<b>Change on</b>		
<b>P/KG</b>	<b>22/05/22</b>	<b>week</b>	<b>15/05/22</b>	<b>Diff UK</b>
<b>Denmark</b>	140.85	3.09	137.76	-33.12
<b>Germany</b>	160.86	-3.11	163.97	-13.11
<b>France</b>	154.46	1.26	153.20	-19.51
<b>Holland</b>	135.53	-4.25	139.78	-38.44
<b>Spain</b>	179.82	1.63	178.19	5.85
<b>EU27</b>	157.42	-2.80	160.22	-16.55
<b>UK</b>	173.97	-0.67	174.64	0.00



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