



Market Report

2022 Week 31

The GB deadweight EU-Spec SPP rose by 1.19p in the week ending July 23, to reach 194.28p/kg. The EU-Spec APP price was also up once again to 196.69p/kg for the week ending 16 July, narrowing the gap between APP and SPP to 3.6p.

Demand is reported as slow with all processors killing less than contract numbers resulting in a number of pigs having to have an extended stay on farm. Entries on the week were also up previous weeks with the weather cooling and growth rates improving. Reduced numbers also resulted in no weekly input from processors with the 0.5 – 1p increase in prices coming from matrixes linked to SPP and Tribune. Factory closures and other maintenance issues are not helping slaughter pig sales.

Sows saw last week's 1p increase disappear with both main sow buyer's prices falling 1p. No prices were quoted for stores and weaners due to low sample size.

Despite reduced demand for the second week in a row, the estimated number of clean pigs processed fell, to about 177,000 head slaughtered. However, it is similar to the number recorded during the same week in 2021. Carcase weights averaged 87.54 kg, down for the sixth week in a row but still 930 g up on weight seen in 2021.

The latest Rabobank quarterly pork report suggest that global trade should pick up in the latter half of 2022, though African swine fever (ASF) and rising inflation continue to challenge the industry. Global pork trade declined in the first half of 2022, as import demands from China reduced, trade policy, shipping, and disease issues arose, and pork supply in exporting countries pulled back.

China's slowing import demands led to a 65% reduction in the country's import numbers year-on-year. During the period of January to April 2021 China imported just shy of 1.5 million tons of pork, compared to the same period for 2022, when the import figures only just topped 450,000 tons.

Rabobank expect Chinese imports to pick up, as the country's Covid restrictions have eased, and the pork prices have increased – lending itself to increased imports.

	This week	Change on week	This wk 2021	Change on Year
GB(SPP)EU	1.9428	0.0119	1.6066	0.3362
GB(SPP)UK	1.9091	0.0116	1.5785	0.3306
Tribune				
25/07/22	1.9896	0.0156	2.0318	0.0352
18/07/22	1.9740		1.9966	
Pork	1.9771	0.0095	1.6875	0.2896
Cutter	2.0034	0.0092	1.7089	0.2945



GB(SPP) Sample	This wk	Last wk	Chg
Number	71,598	72,101	-503
Ave Weight kg	89	87.88	1.12
Ave Probe mm	11.2	11.3	-0.1

EU Pig Prices		Change on		
P/KG	31/07/22	week	24/07/22	Diff UK
Denmark	145.26	0.84	144.42	-48.22
Germany	164.07	0.76	163.31	-29.41
France	168.58	2.58	166.00	-24.90
Holland	143.84	1.00	142.84	-49.64
Spain	174.87	-9.72	184.59	-18.61
EU27	164.07	0.51	163.56	-29.41
UK	193.48	0.62	192.86	0.00



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