



# Market Report 2023 Week 3

What a difference a year makes – see the headline comparisons for this last week year and pigs for this week in the first full trading week of the New Year.

	Jan 22	Jan 23
SPP	1.4010	200.2
Clean Pigs Slaughtered	148471	145589
Deadweight Average	95.1kg	88.37kg
Scotlean Rolled Pigs	30%+	0

Surprising after good sales pre-Christmas and very few pigs rolled over Christmas and with pigs in short supply the EU-spec SPP fell by 1.04p to 200.20 in the week ended January 7, 2023, after it had reached a record peak of 201.24p/kg in the final week of 2022 on the back of four successive weekly increases – please don't ask to explain why as it just does not add up!

The APP continued to rise, in the week ended December 31, it was up by 2.41p to reach a new record high of 206.43p/kg, increasing the gap between the two price averages to more than 5p. Sow prices remained stand on.

On the back of the falling SPP prices we saw quite a mixture in processor prices announced. Some SPP matrix linked formulas saw a drop in their base price, others added a sizeable rise to weekly inputs, whilst some surprisingly remained stand on. Post-Christmas trade is said to be classed as steady as one would expect for this time of year, with processors killing minimum requirements, but with the shortage of pigs currently available some processors have gone short, some have chased pigs on the Spot market or just killing pigs they can procure. With European numbers decreasing and prices increasing supply of pigs over the coming weeks will get very interesting with producers keen to make up the vast sums of money they have lost over the last 18/24 months.

The EU reference price continues its upward movement, rising nearly 3p in the last two weeks of December to reach just short of 180p/kg, with the gap between the EU and UK reference prices at 24.7p.

EU deadweight pig prices for December (five weeks ending 1 January) averaged 177.54p/kg. This is an increase of 3.1% (5.35p/kg) on prices seen in November (four-week period ending 27 November).

Within this overall uplift there was price variability across the key producing regions. Germany, the Netherlands and Denmark reported increased prices, while France and Spain who had prices well above the European neighbours reporting a softening of prices. Germany saw the largest price increase during the five-week period, up an average of 7.7p/kg (4.4%). In comparison, France saw the largest decline, down an average of 4.0p (2.3%).

## EU Pig Prices

P/KG	15/01/23	Change on week	08/01/23	Diff UK
Denmark	160.56	-1.95	162.51	-43.06
Germany	184.58	0.01	184.57	-19.04
France	172.35	0.97	171.38	-31.27
Holland	155.62	-0.22	155.84	-48.00
Spain	177.02	-0.15	177.17	-26.60
EU27	179.83	-0.07	179.90	-23.79
UK	203.62	-1.02	204.64	0.00

Chairman:  
Richard Butterworth

Directors:  
Ian Paragreen (CEO)  
A Myers, D Argo,  
P Comforth, R Traquair,  
G Christie, C Gibbon

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Vice-Chairman:  
Jamie Wyllie

	This week	Change on week	This wk 2022	Change on Year
GB(SPP)EU	2.0020	-0.0104	1.4010	0.6010
GB(SPP)UK	1.9677	-0.0099	1.3781	0.5896
<b>Tribune</b>	<b>GB Spot Bacon</b>		<b>GB Spot Cutter</b>	
09/01/23	2.0433	0.0085	2.1517	0.0100
02/01/23	2.0348		2.1417	
<b>Pork</b>	2.0470	0.0033	1.5225	0.5245
<b>Cutter</b>	2.0672	0.0002	1.5328	0.5344



GB(SPP) Sample	This wk	Last wk	Chg
Number	58,450	45,373	13,077
Ave Weight kg	89.36	88.37	0.99
Ave Probe mm	11.7	11.4	0.3

