



# Market Report

## 2023 Week 12

Pig numbers still remain in very short supply with most processors short of proposed kill plans. In comparison to this time last year numbers are 41000 lower in comparison with 2022 and 34000 down on 2021.

Most Processors added between 1.5 – 2p to their input prices and the rise in SPP has seen increase across the board by 2p. SPP again reached another record level increasing by a further 1.66p to reach 211.41p/kg in the week ended March 11, APP also increased by a further 1.34p to 212.73p during the week ending March 4. The gap between the two price averages narrowed slightly to 3p.

The SPP has increased by 11p in the space of just nine weeks this year to stand at 72p ahead of a year ago. Sow prices were stand on. This was on the back of the EU reference price rising by a more modest 1.79p to break the £2/kg barrier at 200.79p/kg during the week ended March 5. While prices were generally more static Spain gained a further 4.6p to stand at nearly 202p/kg, while France gained a 3.7p to reach 204p/kg. The influential German saw a lower rise of 1.3p whereas Denmark and Netherlands saw meagre 0.8p and 0.5p increases.

UK deadweight average is still hovering around 89-90kg Dwt with pigs averaging 89.75kg for w/e 11th March, nearly 5kg below the backlog-driven year earlier levels and just above the more typical 2021 average for the week. Volumes of UK imports and exports were both well down in January, the latest trade figures from HMRC show. Total pig meat imports for the UK in January were 3.4%, 2,100 tonnes down on December 2022 at just under 60,000t. More strikingly, January import volumes were down a massive 24.1%, 19,100t, on January 2022. This fall comes at a time of falling UK supplies of pig meat, but also at a time of rising EU prices.

	This week	Change on week	This wk 2022	Change on Year
<b>GB(SPP)EU</b>	2.1141	0.0166	1.3851	0.7290
<b>GB(SPP)UK</b>	2.0779	0.0163	1.3624	0.7155
<b>Tribune</b>	<b>GB Spot Bacon</b>		<b>GB Spot Cutter</b>	
13/03/23	2.1513	0.0090	2.2537	0.0150
06/03/23	2.1423		2.2387	
<b>Pork</b>	2.2065	0.0244	1.5925	0.6140
<b>Cutter</b>	2.2292	0.0295	1.6147	0.6145



UK(SPP) Sample	This wk	Last wk	Chg
<b>Number</b>	60,851	60,102	749
<b>Ave Weight kg</b>	89.75	89.58	0.17
<b>Ave Probe mm</b>	11.4	11.4	0.0

EU Pig Prices		Change on week		
P/KG	19/03/23		12/03/23	Diff UK
<b>Denmark</b>	157.83	0.78	157.05	-44.85
<b>Germany</b>	210.59	1.32	209.27	7.91
<b>France</b>	210.98	6.90	204.08	8.30
<b>Holland</b>	185.42	0.41	185.01	-17.26
<b>Spain</b>	207.20	5.22	201.98	4.52
<b>EU27</b>	202.68	1.89	200.79	0.00
<b>UK</b>	202.68	-24.59	227.27	0.00



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