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SCOTLEAN
CO-OPERATING FOR PROFITABLE PIG PRODUCTION

Market Report
2023 Week 7

Despite the January and February post-Christmas blues in regard to demand continuing we saw virtually all pigs have placed for the next week with prices looking as though they have bottomed out.
Numbers are going to be short going forward and processors will need to look after their producer pricing policy in line to retain pigs.
Today saw all processors stand on with their weekly input contributions and the SPP halting its recent decline climbing 0.11p to 211.47p/kg for the week ended February 4. This ended a run of 16 consecutive weeks of decline, during which time the price index has lost nearly 10p , and is only the second weekly rise since early August –meaning the SPP remains at just over 14p below the early-August high of 225.64p/kg, while the gap to the same week 12 months ago has narrowed to under 6.5p.
The APP has been much more volatile since early December, but it has also stabilised this week, falling by just 0.01p to 211.67p/kg, during the week ended January 27. This meant it, again, moved fractionally ahead of the SPP, by 0.31p, for the week.
This week we saw a massive 6-8p increase in sow prices which is an indication that pigs / manufacturing meat will soon be short in Europe despite the dropping prices in mainland Europe. This is on the back of the first 7 months of 2023 European Pork Production been down 8% compared to a year ago. The EU commissions latest forecast is for pig meat production in 2023 to end at - 6.6%.
Recent Defra figures show UK pig slaughtering's were down a massive 17% year on year in December and the trend has continued into January. Estimated GB slaughtering's for the week ended February 3, at 153,650, was 3,000 up on the week but remained 8,000 down on the 2023 figure for the week and 27,000 down on 2022.
National Carcase weights continue to rise – the average in the SPP sample was up by another 0.27kg to 90.71kg during the week ended February 4, more than a kilo up on the same week in 2023. Throughout January Scotlean's average weight has increased from 86.7kg to 88.1kg and likely to increase further in the coming weeks.

	This week	Change on week	*This wk 2022*	*Change on Year*
GB(SPP)EU	2.1147	0.0011	*2.0495*	*0.0652*
GB(SPP)UK	2.0789	0.0012	*2.0144*	*0.0645*
Tribune	GB Spot Bacon		GB Spot Cutter	
05/02/24	2.1251	-0.0085	2.3120	-0.0040
29/01/24	2.1336		2.3160	
Pork	2.2637	-0.0147	*2.1166*	*0.1471*
Cutter	2.2739	-0.0116	*2.1385*	*0.1354*

UK(SPP) Sample	This wk	Last wk	Chg
Number	61,295	59,975	1,320
Ave Weight kg	90.72	90.44	0.28
Ave Probe mm	11.6	11.5	0.1

EU Pig Prices P/KG	11/02/24	Change on week	04/02/24	Diff UK
Denmark	155.29	-3.23	158.52	-53.02
Germany	179.65	-0.35	180.00	-28.66
France	164.76	1.40	163.36	-43.55
Holland	145.63	-0.27	145.90	-62.68
Spain	169.35	-0.77	170.12	-38.96
EU27	171.43	-0.62	172.05	-36.88
UK	208.31	0.05	208.26	0.00

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