



# Market Report

## 2024 Week 13


Probably today supply matched demand in the bacon market. The SPP EU Spec stands at 211.31p/kg which is -0.18p down and the APP EU Spec stands at 211.63p/kg which is +1.20p on the week. Clean pig slaughterings were down this week at 141k head. We have seen all major processors stand on with their price and no great shakes looking for extra pigs.

The fresh meat market certainly we are seeing a bit of downturn at small and medium processors with lack of sales to their high street customers due to lamb sales, even though it is excessively expensive for them to buy and then to retail to butchers. Sows have stood on across the board.

Interestingly enough we have talked about the wet weather and the effects it is having on the outdoor pigs this winter, AHDB survey showed wheat plantings down 15% which is the largest reduction in cropped areas since 2020. Winter barley is 22% down and spring barley looks like it is up 29% in its plantings.

It looks like our UK pig prices are stabilising since we have come through January and February. In February, EU Spec SPP averaged at 211.32p/kg which was a decline of 0.59p/kg compared to the average of January but that was still nearly 4p/kg above prices a year ago. Going forward the rising EU marketplace in terms of pricing and demand will stabilise our pricing structures here in the next few months, with our situation here with supply and demand in kilter at the minute, but if demand rises we are going to see a shortfall for our processor customers going forward. At the moment pigs are growing well.

	This week	Change on week	This wk 2023	Change on Year
<b>GB(SPP)EU</b>	2.1131	-0.0018	2.1253	-0.0122
<b>GB(SPP)UK</b>	2.0775	-0.0016	2.0889	-0.0114
<b>Tribune</b>				
<b>GB Spot Bacon</b>				
18/03/24	2.1498	0.0075	2.3130	0.0010
11/03/24	2.1423		2.3120	
<b>Pork</b>				
<b>Cutter</b>				
	2.2458	-0.0005	2.2175	0.0283
	2.2592	-0.0007	2.2400	0.0192

REMINDER		
	Quarter Period	January-March
	Quarter End	31/03/2024
	Deadline Entry/Upload date	12/05/2024

UK(SPP) Sample	This wk	Last wk	Chg
<b>Number</b>	57,677	59,979	-2,302
<b>Ave Weight kg</b>	91.15	91.25	-0.10
<b>Ave Probe mm</b>	11.6	11.7	-0.1

<u>EU Pig Prices</u>	Change on			
<u>P/KG</u>	<u>24/03/24</u>	<u>week</u>	<u>17/03/24</u>	<u>Diff UK</u>
<b>Denmark</b>	160.04	0.52	159.52	-25.59
<b>Germany</b>	197.27	0.01	197.26	11.64
<b>France</b>	181.82	3.28	178.54	-3.81
<b>Holland</b>	157.46	-0.13	157.59	-28.17
<b>Spain</b>	183.28	2.87	180.41	-2.35
<b>EU27</b>	185.63	0.90	184.73	0.00
<b>UK</b>	185.63	-22.96	208.59	0.00



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