



# Market Report

## 2024 Week 23

As we have seen in recent weeks pigs have met required demand although some processors would have taken more if pigs were available, small fresh meat pigs have been difficult to find as producers in general have plenty of space to finish pigs to heavier weights.

Processor input prices remained stand on, whereas the EU-spec SPP dropped back again during the week ended May 25, losing 0.37p to stand at 211.05p/kg after two weeks of small increases. It remains within the narrow band of less than 1p (210.67-211.61p/kg) where it has been since late-January. It is now nearly 10p below where it was a year ago.

The APP gained just 0.2p during the week ended May 18 to stand at 211.81p/kg, building on the previous week's gain of 0.48p. This left it just 0.4p ahead of the SPP for the week.

Sow prices remained stand on despite the latest EU reference price gaining 1p to stand at 188.15p/kg during the week ended May 12, its highest figure for a number of months, narrowing the gap to the equivalent UK reference price of 21.5p which should ease the pressure on cheap imports.

Average carcass weights moved up slightly to 90.84kg in the SPP sample during the week ended May 26, 1.4kg up on the same week in 2023. GB slaughtering's continued to trend well below last year. The figure fell by 11,600 to 140,097 during the week ended May 25, a very low figure even by recent standards and nearly 17,000 down on the same week a year ago and 37,000 below the 2022 figure.

Defra's latest official UK slaughter statistics show UK clean pig slaughtering's in April were up 6.8% on April 2023 at 819,000 head, bucking recent trends. Pigmeat production, at 77,000 tonnes, 8.2% higher than in April 2023, further boosted by higher carcass weights.

	This week	Change on week	This wk 2023	Change on Year
<b>GB(SPP)EU</b>	2.1105	-0.0037	2.2048	-0.0943
<b>GB(SPP)UK</b>	2.0747	-0.0036	2.1671	-0.0924
<b>Tribune</b>	<b>GB Spot Bacon</b>		<b>GB Spot Cutter</b>	
27/05/24	2.1506	0.0027	2.3136	0.0000
20/05/24	2.1479		2.3136	
<b>Pork</b>	2.2451	-0.0009	2.2925	-0.0474
<b>Cutter</b>	2.2582	-0.0015	2.3150	-0.0568



UK(SPP) Sample	This wk	Last wk	Chg
<b>Number</b>	52,696	57,037	-4,341
<b>Ave Weight kg</b>	90.84	90.72	0.12
<b>Ave Probe mm</b>	11.6	11.5	0.1

<u>EU Pig Prices</u>	Change on			
<u>P/KG</u>	<u>02/06/24</u>	<u>week</u>	<u>26/05/24</u>	<u>Diff UK</u>
<b>Denmark</b>	158.44	-0.68	159.12	-50.74
<b>Germany</b>	197.44	-1.20	198.64	-11.74
<b>France</b>	183.52	-3.72	187.24	-25.66
<b>Holland</b>	157.93	1.21	156.72	-51.25
<b>Spain</b>	187.81	-0.02	187.83	-21.37
<b>EU27</b>	188.37	0.22	188.15	-20.81
<b>UK</b>	209.18	-0.43	209.61	0.00



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