



Market Report

2024 Week 21

Steady week again in pig marketing with one or two processors suffering breakdowns along the way and pigs having to be rolled. However, the SPP EU spec stands this week at 210.86p/kg which is +0.09p. We have seen the SPP slide away, only fractionally, for a number of weeks for the past few months so this is good news. The APP EU Spec stands at 211.13p/kg, which is down -0.16p, the APP appears to be a lot more volatile of the two market price indicators in recent months. However, carcass weights continue to swing above 90kgs, and this week stand at 90.72kg but slaughterings are down as we all know.

We have read that pork production in the EU totalled just over 3.7 million tonnes, this is up 5% compared to the same period in 2023. This growth is driven by Germany, Spain and Poland, the EU is stable this year, but the European Commission show a decline in 2024.

Sows stand on this week and as we arrive next weekend at another bank holiday, the barbeque season hasn't started yet, the fresh meat trade didn't want any extra meat for the high street butchers orders. If the weather picked up we might see a reversal next weekend.

Shortfall in the UK in pig slaughterings and UK pig production is reflected in our lower export volumes and slightly higher import volumes. We might see this continue throughout year, but certainly by Q4 more pigs should be about. Prices stood on this week as you would expect at all major processors.

	This week	Change on week	This wk 2023	Change on Year
GB(SPP)EU	2.1086	0.0009	2.1953	-0.0867
GB(SPP)UK	2.0728	0.0010	2.1577	-0.0849
Tribune	GB Spot Bacon		GB Spot Cutter	
13/05/24	2.1481	-0.0002	2.3136	0.0006
06/05/24	2.1483		2.3130	
Pork	2.2447	0.0002	2.2750	-0.0303
Cutter	2.2574	0.0004	2.2991	-0.0416



UK(SPP) Sample	This wk	Last wk	Chg
Number	53,363	57,311	-3,948
Ave Weight kg	90.72	90.48	0.24
Ave Probe mm	11.5	11.5	0.0

<u>EU Pig Prices</u>	Change on			
<u>P/KG</u>	19/05/24	week	12/05/24	Diff UK
Denmark	159.12	0.39	158.73	-50.49
Germany	198.64	1.22	197.42	-10.97
France	187.24	0.76	186.48	-22.37
Holland	156.22	0.14	156.08	-53.39
Spain	187.83	0.39	187.44	-21.78
EU27	188.15	1.04	187.11	-21.46
UK	209.61	0.66	208.95	0.00



Chairman:
Richard Butterworth

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

Registered Office:
Rural Centre, West Mains,
Ingliston, Midlothian, EH28 8NZ
Reg No 2039R(S) Vat No: GB 345250964