



Market Report

2024 Week 26

This week we have seen the EU Spec SPP rise by +0.40p to 210.56p/kg after last week's major fall of -1.23p. With that large fall last week, AHDB didn't have the answers for that large drop as they have seen static marketplace over last few weeks, and they were baffled. The pig industry thought that there could have been a number of pigs out of spec and overweight but that was only subject to speculation. However, we are still seeing pigs at 90.72kg average carcass weight. The EU Spec APP stands at 212.91p/kg, +1.85p on the week, all pigs found a home and maybe, just maybe the warm weather we are experiencing and due next week will boost trade.

This is not case on continent, sows back 4p kg again after last week's big fall. Plenty of sow meat about, the sow market is having to have a complete realignment in where it markets and sells sow meat cuts.

Store pigs are in tight demand and any that come on the marketplace quickly get snapped up. Contract store pigs still trading at good money. On the fresh meat front, again nothing brilliant, pigs found a home, similar money as last week and we will see what barbeque trade does over the weekend.

One of the headlines in AHDB's newsletter this week - why is pork demand struggling. Clearly pork and pigmeat products are struggling in retail and volumes have seen a continued decline in the last 18 months, but why are consumers switching away. We will see a large volume of export trade from the UK to EU, main shipment and volumes still continue to be offal. 306,400 tonnes of pigmeat according to DEFRA and we are still seeing, according to slaughter numbers falling if not steady but with a larger carcass weight.

Imports look like they are up 3% year on year. Clearly from a UK consumer point of view, there is a move away from pork and pork products, maybe taste, consistency, price but aligned against beef and lamb, pork must be good value.

	This week	Change on week	This wk 2023	Change on Year
GB(SPP)EU	2.1056	0.0040	2.2265	-0.1209
GB(SPP)UK	2.0699	0.0040	2.1880	-0.1181
Tribune	GB Spot Bacon		GB Spot Cutter	
17/06/24	2.1521	-0.0015	2.3136	0.0000
10/06/24	2.1536		2.3136	
Pork	2.2439	0.0010	2.3250	-0.0811
Cutter	2.2562	0.0016	2.3442	-0.0879

REMINDER

	Quarter Period	April-June
	Quarter End	30/06/2024
	Deadline Entry/Upload date	11/08/2024

UK(SPP) Sample	This wk	Last wk	Chg
Number	55,821	55,739	82
Ave Weight kg	90.72	90.47	0.25
Ave Probe mm	11.5	11.6	-0.1

<u>EU Pig Prices</u>	Change on			
<u>P/KG</u>	<u>23/06/24</u>	<u>week</u>	<u>16/06/24</u>	<u>Diff UK</u>
Denmark	159.58	0.00	159.58	-49.92
Germany	196.90	0.00	196.90	-12.60
France	183.50	0.00	183.50	-26.00
Holland	159.80	-0.01	159.81	-49.70
Spain	187.10	0.00	187.10	-22.40
EU27	188.33	0.00	188.33	-21.17
UK	209.50	-0.02	209.52	0.00



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