Pig Marketing Summary

w/c 14.01.24

European Prices (p/kg.dwt)	14/01/2024	Movement on week
European Av	170.78	-1.73
Belgium	166.31	-0.51
Denmark	140.61	-3.85
France	183.76	-0.64
Germany	180.5	-0.54
Ireland	177.92	-0.53
Holland	164.68	-5.15
Spain	181.96	-0.55

Weaner Pig Marketing Summary

Weaner and store markets – consistent numbers of stock continue to exchange hands.

Spot Weaner Prices (£/pig ex. farm)	w/c 14.01.24	Previous week
7kg Pig	£50.00- £55.00	£50.00- £55.00

What we thought might have happened early 2024 seems to be coming to fruition, with supply seemingly shorter than even we predicted. We still have holes to fill this week, on the slaughter pigs front, that said demand seems 'steady' at best many processors are telling us, so being a little short right now doesn't appear to be hampering this all that much. However, as many of our members will know we are busy pulling together forecasts for the first quarter and the supply during this period doesn't look to be increasing very much. So, this could materialise into a bigger problem come early March/springtime when demand habitually picks up. We still are unsure why many see the need to reduce slaughter prices and can only think this is because customarily in January/February prices frequently come off. The other outlier is European prices, which all be it have stood on for nearly 10 weeks now, are still considerably lower than our UK prices, circa 30p/kg, which unfortunately is unstainable, so it would be good to see some increases to these, and is probably the only factor now, which is dragging our UK prices south! As many will be aware, most contracts have an element of SPP within their pricing mechanisms, so following the -1.05p/kg reduction in the SPP this week, next weeks SPP (24th Jan), is predicted to be a similar reduction again between 0.75p-1.0p/kg, as its self-fuelling, fingers crossed we manage to get some input prices to halt/go the other way in the near future. It will be interesting to see what number of pigs were killed last week, when the SPP comes out this Wednesday, as last week was the first full killing week back post-Christmas/New Year, we would hazard a guess that this number could still be short of the 60,000 mark, which seems to be the 'new norm'. As mentioned earlier, Germany stood on again, which was echoed within the cull sow market.

	This week	Change on week	Last week	Last year
GB SPP	212.79	-1.06	213.85	44941
SPP Sample	51196	15341	35855	204.74
Tribune Spot Bacon	214.96	-0.6	215.56	191.45
GB SPP Weight	90.24	0.91	89.33	58450
GB SPP Probe	11.7	0.20	11.5	89.36
Euro / £ (p)	0	-86.21	86.21	11.7
Cull Sows	99-112	-1	104-113	83-86

Week Ending - 06.01.24	Units	Current	Change on Week	Change on Year
GB Clean pig slaughterings (estimated)	Head	134,000	40,200	-19,200