

Pig Prices Continue Recent Upward Surge



Pig prices have continued their recent surge with the SPP up by 1.43p to 153.13p, weekly contribution prices are also tending to improve and spot pigs remain in very short supply and it is quite hard to sell an empty pen, but where there were a few spare pigs about prices were in the 160p/kg region and more in places, writes Peter Crichton in his "Traffic Lights" commentary for 7 April 2017.

This week saw another significant increase in German producer prices rising from 1.54 Euro to 1.79 Euro over the past six weeks underlining how short pigs are compared with last year's glut, which brought many producers to their knees.

Cull sow prices have also followed an upward track with another 2p/kg being added into most quotes with the result that culls are now trading in the 103p – 105p/kg range.

On the currency front, however, the Euro traded on Friday worth 85.54p, which is almost exactly its value a week earlier but, providing the Pound does not stage a Lazarus like recovery, hopefully a stronger Euro will continue to benefit the UK pig industry.

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Weaner prices continue to defy gravity, but the latest AHDB averages have a lot of catching up to do before they can match spot quotes with the 7kg ex farm average now quoted at £39.77/head and the 30kg ex farm average at £58.12 / head, but the spot trade remains very much a “sellers’ market” with far more buyers than sellers and empty finisher pens still waiting for their bed & breakfast guests.

On the glass half empty side however, grain values are continuing to creep up with ex farm UK spot wheat quoted at £146.20/t and futures quotes are firming in places with May feed wheat quoted at £147.50/t and July at £148.30/t, before dipping to £137.80/t after harvest in November.

UK protein prices have, however, eased with 48 per cent soya meal traded ex-Liverpool at the end of March at £309/t and 34 per cent rape meal ex-Kent at £189.t.

And finally, good news on the promotion front as AHDB Pork have pledged an extra £1 million for marketing British Pork as part of its 3 year strategy with “pork steaks” under the spotlight as a meal solution during the marketing campaign, which is designed to be run from September onwards.

And finally finally, for those interested in stakes of a different sort, it is the Grand National tomorrow and one of the runners named “More of That” would be a good advert for the current health of the pig industry.