



Department
for Environment
Food & Rural Affairs

Note of the meeting of the UK Agricultural Market Monitoring Group, 11 March 2025

The UK Agricultural Market Monitoring Group comprises representatives from Defra, DAERA, the Scottish Government and Welsh Government.



Scottish Government
Riaghaltas na h-Alba
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Department of
**Agriculture, Environment
and Rural Affairs**



Llywodraeth Cymru
Welsh Government

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Introduction

This note records the key points discussed at the meeting of the UK Agricultural Market Monitoring Group (UK AMMG) held on 11 March 2025. Present were representatives of Defra, Scottish Government, Welsh Government and DAERA (Northern Ireland). The meeting assessed issues impacting on the agricultural sector and reviewed the market situation across a range of UK agricultural commodities.

The publication of these notes is in the interest of preserving transparency and accountability. The accompanying data reports will be published on the same GOV.UK landing page.

Key points: Market situation

- Farming sectors are performing well, with prices well above the 5-year average in the beef and sheep sectors as well as in the pig sector despite a gradual decline in prices for pigmeat over the past year. The market dynamics were influenced by currency fluctuations, fuel prices, and varying demand across different agricultural products. Global trade policies contributed to market uncertainty and decreases in crude oil prices and increases in gas prices.
- Met Office predictions for March 2025 to May 2025 indicate a near average or warmer spring, with average rainfall and windspeeds. Met Office projections suggest near average temperatures for the February 2025 – April 2025 period, with a slightly elevated chance of mild temperatures. The period is likely to be wetter than average, making impacts from heavy rainfall possible.

Intervention scheme announcements

No new market intervention schemes have been announced.

Overview and market updates

In February 2025 the Brent crude oil price decreased month-on-month (MoM) by 5.8% and year-on-year (YoY) by 9.1%. Red diesel prices were up 3.3% MoM in February 2025, and up 4.0% YoY. European Natural Gas prices were up 3.8% MoM and up 151.8% YoY.

Despite global uncertainties in potential changes to trade and tariff policies, Pound Sterling has remained relatively stable throughout February 2025. The US Dollar has not performed as well. UK demand for fertiliser continues to rise across all nitrogen fertilisers and NPK blends. Good weather conditions have resulted in farmers applying first

applications of fertiliser in March 2025. No industry concerns have been raised on price or supply of fertiliser.

Sector discussions

Pigs

The monthly Standard Pig Price (SPP) (204.3p/kg, January 2025) has continued in a gradual decline. Although prices paid are lower than they were last year, they remain historically high above the 5-year average. The monthly All Pig Price (APP) (208.1p/kg, January 2025) saw a small decline of 0.1% MoM but is also still high above the 5-year average. This is the last month the APP will be monitored by UKAMMG.

In January 2025, UK weekly pig meat production was 18,500 tonnes, up 4.6% YoY.

In January 2025, UK weekly clean pig slaughter was 195,900 head, up 4.5% YoY.

The All-Pig Price (APP) data is sourced from the Agriculture Horticulture Development Board (AHDB) who have recently decided to stop collecting and reporting this data. Future UKAMMG meetings will therefore consider data pertaining solely to the Standard Pig Price (SPP).

Eggs

The average egg price and the total egg production for human consumption in Quarter 4 2024 was 146.9p/dozen, up 6.3% YoY and 253.6 million dozen – up 4.2% YoY and down 0.2% on Q3 2024 respectively. The weekly average for commercial layer eggs set in January 2025 was up 24% MoM, up 10% YoY and up 4.8% on the 5-year average. The weekly average for commercial layer chicks placed in January 2025 was 0.71 million, down 25% MoM, up 28% YoY and up 5.6% on the 5-year average.

Poultry

Commercial broiler slaughter in January 2025 was up 7.4% on the 5-year average, the highest since records began, at 11.5 million. Turkey slaughter numbers are 59% down on the 5-year average this decline on the month is consistent with seasonal trends; 12% of total 2024 turkey slaughter occurred during December 2024. Broiler meat output hit a record high for January 2025, rising 3.1% YoY to 185,000 tonnes.

Dairy

UK February 2025 farmgate milk price (FGMP) of 46ppl has eased 0.6ppl MoM as UK dairy commodity values fell back on continued firm UK and global milk production. UK milk

supply for January 2025 remained firm up both MoM and YoY as the milk to feed price ratio continued to be very positive, incentivising production.

The Actual Milk Price Equivalent (AMPE) and the Milk for Cheese Value Equivalent (MCVE) are both down MoM with a marginal move for MCVE and a more significant decline for AMPE – but both remain firm YoY, with comparatively buoyant bulk cream values potentially boding well for AMPE in the medium term.

Beef

Prime cattle prices in January 2025 were up 18% YoY and 6.1% MoM, driven by strong demand, processor competition, and firm retail performance. In January 2025, GB deadweight cattle prices were up 18% YoY, up 6.1% MoM and up 40% on the 5-year average. Increased prices have been driven by strong demand, processor competition and firm retail performance. Cow deadweight prices in January 2025 also remained high due to seasonal catering demand, up 23% YoY, up 12% MoM and up 44% on the 5-year average.

Slaughter rates in January 2025 were up 1.9% YoY. Production in January 2025 also increased 0.8%.

Sheep

Prices in January 2025 are at historical highs, up 16% YoY and 32% above the 5-year average, as demand remains robust for January 2025. Supplies remain tight in January 2025 due to a reduced breeding flock, resulting in fewer lambs being available for slaughter. This led to declines MoM, YoY and compared with the 5-year average. However, production is expected to increase in late Q1/Q2 to help meet domestic and export demand, due to a higher-than-expected carry-over of old season lambs. This will support demand during the Ramadan and Easter period.

Arable

Defra's final estimate for the 2024 UK wheat crop is 11.1Mt, down by 20% both YoY and compared to the 5-year average, following extremely wet conditions in 2023 to 24.

Prices for February 2025 are generally positive with bread milling wheat up MoM, and down YoY, feed wheat up MoM, and up YoY. Premium malting barley, down YoY with no previous MoM figure to compare against, feed barley up MoM, and up YoY, and oilseed rape down MoM, and up YoY.

Horticulture

The group focussed on key domestic seasonal commodities prices for February 2025.

Prices for apples are up, with marginal differences in prices both on the yearly and monthly trend. Onion prices are up MoM however are still down by over 20% YoY. Carrot prices are also up MoM but down YoY. Cauliflower prices are down MoM, but up nearly a quarter YoY. Cabbage and swede prices have remained largely static YoY. Cabbage prices were largely static MoM however, swede prices were down slightly MoM. Brussels Sprouts prices have increased marginally MoM, but prices are down by nearly 33% YoY.

Any other business

No other issues were raised.

Date of next meeting

The next scheduled meeting of the UKAMMG will take place on 8 April 2025.



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