

China asks slaughterhouses to stabilise hog prices

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China's top planning body has asked slaughter firms to increase commercial stocks of pigs to help revive market demand and drive up sluggish hog prices.

The National Development and Reform Commission (NDRC) also said it would take timely measures, such as increasing meat reserves if needed to promote hog market stability.

Pigs are a popular food in China and changes in hog prices have an impact on inflation.

The NDRC made the suggestions in a meeting held recently with some large slaughter firms in response to weak hog prices.

Participants at the meeting said hog prices had suffered rapid falls due to weak consumption and increased supplies.

Recently, however, pork consumption has recovered somewhat, and a further pickup in demand is expected to pull hog prices back to reasonable levels.

Slaughter firms said at the meeting they would study plans to step up pig purchases and increase slaughtering and commercial stocks, as current prices are relatively low.

The NDRC said it paid close attention to hog price stability and would continue to monitor supply and demand.