

非洲猪瘟

African swine fever takes toll on China's corn sector

随着非洲猪瘟的迅速蔓延，中国猪饲料需求急剧下降，导致玉米价格暴跌，相关企业抱怨猪瘟对其业务的影响超出了预期。



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The rapid spread of African swine fever has taken its toll on companies operating in China's corn sector, where prices have plummeted after a sharp fall in demand for hog feed, the primary use of the crop.

Prices of one-month corn futures on the Dalian Commodity Exchange have lost 10 per cent to Rmb1,859 per tonne since May.

The decline shows that the effects of African swine fever, which is incurable and has triggered mass culls in China, are rippling into other sectors that rely heavily on pig farming.

Almost a third of China's annual output of corn is used in hog feed, according to Sublime China Information, a commodity consultancy, but the pig population has fallen 41 per cent since the epidemic began last August, hitting demand.

"Pig feed consumption could remain weak in the months or even years to come," said Zou Jun, an analyst at SCI, which estimates that swine fever will reduce the country's corn consumption by 40m tonnes in 2019.

Official statistics show the nation's hog feed output fell 14 per cent in the first half of this year, and that pig herds dropped just over a quarter in the same period.

In the northern province of Liaoning, Liujia Tongfeng Grain Trading Co, a corn trader, reported a more than 50 per cent drop in orders from pig feed factories this year following an escalation of swine fever in central provinces, known for their hog farming industry.

"Swine fever is having a larger-than-expected impact on our business," said Liu Hanrong, general manager of Liujia Tongfeng.

Animal feed plants have also reported a dramatic reduction in demand. Lei Kejin, general manager at Shunxing Animal Feed Co in the central province of Jiangxi, said monthly sales of pig feed had fallen to fewer than 2,000 tonnes from a monthly average of 13,000 tonnes before swine fever kicked in.

"How could we keep production on hold, or only slightly lower, when 90 per cent of pigs are gone?" said Mr Lei, adding that he doubted official statistics on the epidemic. "Official statistics are very different from reality."

Official calls from feed suppliers to rebuild decimated herds of pigs have had little impact because farmers, aware that swine fever outbreaks have been widespread in China, fear the disease will strike again.

Many corn traders hope that poultry feed, another major use of the crop, will pick up the slack. With pork prices in major cities 84 per cent higher compared with a year ago, Chinese consumers are turning to chicken, boosting poultry farms and offering hope for corn feed suppliers.

As chicken prices have shot up on strong demand, farmers have raced to increase their stock. Mr Lei, of Shunxing Animal Feed, has recently purchased 80,000 fast-growing baby chickens in the hope of making “a quick buck” when his herd matures in two months. The result is a 11.5 per cent jump in China’s poultry feed production in the first six months of this year compared with the same period last year.

However, animal feed factories say the increase in poultry feed output is not enough to offset the decline in demand for hog feed.

Liu Chunlin, general manager of another animal feed factory in Jiangxi, said what a pig eats in its lifetime is enough to feed up to 30 chickens. That means China’s chicken herd must grow at “an unreasonably fast” pace to make up for the huge losses in hog population.

“I can’t think of anything big enough to stop corn consumption from sliding,” said Mr Liu.

Additional reporting by Xinning Liu

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