

MARKET NEWS for pig meat



Market analysis

12 November 2024 Week 46

MARKET SITUATION

Europe: Trade in legs and other cuts is at largely unchanged prices this week.

UK: Sales remain stable.

Asian markets: subdued demand.

Slaughtering in Denmark

Weekly slaughtering figures for pigs and sows as reported to the Danish Classification Control Service. The figures exclude culled pigs.

	Week 41	Week 42	Week 43	Week 44	Weeks 1-44 2024:23
Carcase weight >110 kg	12,201	12,497	13,048	11,477	+30.5%
Carcase weight <110 kg	274,370	281,413	282,834	259,089	-3.4%
Total	286,571	293,910	295,882	270,566	-2.2%



USA

Futures

Chicago (\$ per 100 lb carcase weight)	Lean Hog			Pork Cutout		
	8/11	1/11	Change	8/11	1/11	Change
2024						
Dec	80.43	84.08	-3.65	93.00	94.55	-1.55
2025						
Apr	84.83	86.03	-1.20	93.33	94.88	-1.55
May	89.25	88.90	0.35	94.00	95.55	-1.55
Jun	92.03	91.70	0.33	100.60	102.15	-1.55
Jul	98.90	98.33	0.57	105.48	107.03	-1.55
Aug	99.00	98.25	0.75	103.95	108.78	-4.83
Oct	97.48	96.38	1.10	104.28	109.10	-4.82
Dec	80.90	80.10	0.80	90.53	95.35	-4.82
2026						
Feb	72.20	71.83	0.37	86.88	91.70	-4.82
April	75.33	74.95	0.38	86.03	90.85	-4.82
	79.55	79.33	0.22	86.70	91.53	-4.83

Conversion factors:

1 lb = 0.4536 kg

1 \$ = DKK

6.9229



EU

African Swine Fever

According to the EU Commission's reporting system for the outbreak of disease, outbreaks of ASF have been reported for the following countries, plus Serbia, Ukraine, Moldova, Bosnia-Herzegovina, Kosovo, Albania, Montenegro, Kosovo and North Macedonia

Countries	Period 31 Oct - 6 Nov		Year to date 1 Jan - 6 Nov		2023		2022	
	Pigs	Wild boar	Pigs	Wild boar	Pigs	Wild boar	Pigs	Wild boar
Estonia		1		21	2	53		57
Latvia		8	7	719	8	730	6	913
Lithuania		6	8	471	3	439	16	302
Poland		38	44	1,612	30	2,744	14	2,152
Italy	1	2	31	1,151	17	1,047	4	277
Ukraine	2		66	12	37	9	7	2
Czech Republic				27		56		1
Romania	4	3	178	129	740	292	329	465
Hungary		16		324		407		550
Bulgaria		7	1	232	3	322	2	387
Slovakia			1	126		546	5	550
Serbia	5		282	88	991	213	107	146
Moldova			11	6	19	6	14	3
Montenegro				1				
Bosnia-Herzegovina	1		33	36	1,508	22		
Croatia			6	38	1,124	11		
North Macedonia			3	40	15	41	30	9
Kosovo					9	4		
Belgium								
Germany		4	10	595	1	899	3	1,628
Sweden				8		60		
Greece			5	18	6	2		
Albania				2				
Total	13	85	686	5,656	4,513	7,903	537	7,442



ITALY

African Swine Fever means that almost 100,000 pigs were culled in 2024

As can be seen in the table above, Italy was severely hit by African Swine Fever in 2024.

According to Pig Progress, almost 100,000 domestic pigs have been culled in Italy this year in a battle to control African Swine Fever in the country.

The majority of pigs came from Italy's largest pig producing region, Lombardy, where 74,882 pigs have been culled.

Lombardy, which accounts for up to half of Italy's total pig population of 10 million pigs, was hit hard by the disease this year, with 22 pig farms affected by the disease.

In another northern Italian region, Piedmont, 23,626 pigs at eight pig farms have been culled this year as part of the battle against African Swine Fever.

 **DENMARK**

Pig population – 1 October 2024

Last week, Statistics Denmark published the results of the pig census conducted on 1 October 2024. The results are published in the table below.

Compared to one year ago, the 1 October census shows a 3.7 per cent rise in the total pig population.

The rise is accounted for by the categories, Piglets with sows, Weaned sows < 50 kg and Finishers >50 kg. Compared to the census one year ago, there is therefore a modest rise in both piglets and finishers.

The breeding herd in the form of pregnant sows increased by 2.3 per cent compared to one year ago but is largely unchanged compared to the 1 July census.

The fact that the breeding herd has stabilised and is starting to show signs of a slight rise compared to one year ago is due to high piglet prices and the strong improvement in profitability for piglet producers since the turn of the year 2022/2023.

'000 head	October census			July census		
	1 Oct 2024	1 Oct 2023	% change 24:23	1 July 2024	1 July 2023	% change 24:23
Breeding boars	9	9	-	9	10	-10.0
Pregnant gilts	173	174	-0.6	178	184	-3.3
Other pregnant sows	536	519	+3.3	530	520	+1.9
Total pregnant sows	709	693	+2.3	708	704	+0.6
Nursing sows	192	189	+1.6	193	187	+3.2
Dry sows	32	30	+6.7	32	30	+6.7
Sows and boars for slaughtering	5	5	-	5	5	-
Gilts >50 kg for breeding	212	207	+2.4	209	202	+3.5
Piglets with sows	2,435	2,383	+2.2	2,426	2,350	+3.2
Weaned pigs <50 kg	5,517	5,239	+5.3	5,401	5,187	+4.1
Finishers >50 kg	2,495	2,435	+2.5	2,276	2,332	-2.4
Total pigs	11,606	11,190	+3.7	11,259	11,007	+2.3
Total pigs excl. finished pigs	9,111	8,755	+4.1	8,983	8,675	+3.6

 **TAIWAN**

Authorities declare Taiwan free from African Swine Fever

Pig333 reports that the World Organisation for Animal Health (WOAH) has stated that the authorities in Taiwan have declared the country free from African Swine Fever.

To date, the Taiwanese authorities have not published any cases of African Swine Fever among wild boar or at pig farms in the country. However, in 2022 and the years before, African Swine Fever was found in smuggled pork and in carcasses that had washed up on Taiwan's coastline.

Taiwan's pig population totals 5.3 million pigs distributed across 5,800 pig farms. There is also a limited wild boar population in the mountainous regions of the country.



USA

Large majority in California reject proposal to ban intensive livestock production

U.S. media reports that an 85 per cent majority in a referendum in Sonoma County in California have said no to a controversial proposal to ban intensive livestock production, including intensive pig production.

In Denver, a proposal to ban meat plants within city limits was also rejected in a referendum.

It is a tradition in the U.S. for a series of referendums in various states to be held in connection with presidential and congressional elections.



GERMANY

Tönnies to change its name to Premium Food Group in 2025

Tönnies Group has announced that the group will change its name to Premium Food Group in 2025.

The purpose is to convey that the company is not just a slaughtering and meat company, but a company that produces and sells a range of different food products.

The name Tönnies, however, will continue to be used for sales of the group's meat and sausage products.



RUSSIA

Rise in Russian pig meat production expected to slow in 2025

According to Pig Progress, which quotes the Russian National Union of Pork Producers (RUPP), Russian pig production will rise by 3.3 per cent in 2024 and 1.2 per cent in 2025.

This year, production is expected to reach 6.2 tonnes live weight. Production continues to rise for large integrated pig farms, which account for more than 90 per cent of production, whereas individual and so-called backyard farms are seeing a continued decline in production.

As Russian pig meat consumption has been increasing for a number of years, and the domestic market is on the verge of saturation, RUPP believes that future production growth will go for export.

According to Pig333, figures from the Russian authorities show that in the first nine months of 2024, Russia exported around 200,000 tonnes of pig meat. The largest export market is Belarus with 65,000 tonnes, followed by Vietnam and China with 59,000 tonnes and 30,000 tonnes respectively.

According to official data, around 50 per cent of exports are frozen pig meat, 23 per cent are fresh/chilled pig meat and 27 per cent are by-products.



CANADA

Rise in Canada's pig meat exports this year – largely back to 2022 levels

With Canada's export statistics as the source, the tables below show Canada's exports of fresh/frozen pig meat and by-products by country for January-September 2024 compared to the same period in 2023 and 2022.

As is shown by the figures, Canada's exports of fresh/frozen pig meat increased in 2024 and have largely returned to 2022 levels.

There has been a decline in exports of fresh/frozen pig meat to China, but this is more than offset by rising exports to a number of other markets. As opposed to the EU and the U.S., Canada also saw a strong rise in exports to Japan in 2024.

As regards by-products, there has been a modest rise in Canadian exports to the largest market, China.

0203				
Fresh/frozen pig meat				
Tonnes	Jan-Sept 2022	Jan-Sept 2023	Jan-Sept 2024	% change 24:23
USA	257,784	218,471	208,642	-4.5
Japan	146,166	119,656	185,257	54.8
Mexico	106,668	99,961	114,239	14.3
China	101,445	123,254	81,772	-33.7
Philippines	107,482	73,426	70,880	-3.5
South Korea	41,663	35,937	58,778	63.6
Taiwan	16,710	35,838	27,694	-22.7
Columbia	5,208	11,089	15,705	41.6
Malaysia	512	3,363	9,564	184.4
Australia	7,940	3,908	8,600	120.1
Vietnam	5,607	3,640	7,747	112.8
New Zealand	3,066	3,299	6,534	98.1
Others	33,391	29,915	33,117	10.7
Total	830,576	758,458	821,995	8.4

020649				
By-products				
Tonnes	Jan-Sept 2022	Jan-Sept 2023	Jan-Sept 2024	% change 24:23
China	13,849	61,816	64,812	4.8
Philippines	12,378	7,929	10,857	36.9
USA	9,285	7,828	5,611	-28.3
South Korea	5,979	1,467	4,894	233.6
Japan	4,564	3,105	3,334	7.4
Mexico	6,047	3,355	2,485	-25.9
Taiwan	1,755	2,569	1,035	-59.7
Australia	686	495	872	76.2
North Macedonia		102	677	563.7
Others	6,052	5,250	2,186	-58.4
Total	60,595	93,814	96,086	2.4

USA

Rise in U.S. pig meat exports this year

With U.S. export statistics as the source, the following tables show U.S. exports of fresh/frozen pig meat and by-products by country for January-September 2024 compared to the same period in 2023 and 2022.

Exports of fresh/frozen pig meat for January-September 2024 are 5.1 per cent higher than the same period last year, while exports of by-products saw a marginal rise of 1.0 per cent. In 2023, U.S. exports rose compared to the previous year.

As regards fresh/frozen pig meat, the rise in exports to Mexico, the largest export market for U.S. pig meat, continue. South Korea, Columbia and Australia have also seen rises in U.S. exports of fresh/frozen pig meat. By contrast, there was a sharp decline in exports to China and a slight decline in exports to Japan. As regards Canada, exports have fallen this year following a strong rise in 2023.

As regards by-products, there was a decline in exports to China. However, this was offset by rises to Mexico, Philippines and a number of other markets.

0203				
Fresh/frozen pig meat				
Tonnes	Jan-Sept 2022	Jan-Sept 2023	Jan-Sept 2024	% change 24:23
Mexico	605,702	673,973	725,934	7.7
Japan	213,738	232,803	224,086	-3.7
South Korea	122,925	128,732	160,165	24.4
China	137,150	132,228	98,971	-25.2
Canada	66,842	94,902	84,010	-11.5
Columbia	72,156	60,166	83,582	38.9
Dom. Rep.	55,917	67,916	65,754	-3.2
Australia	24,550	45,718	62,123	35.9
Honduras	30,299	31,815	34,708	9.1
Others	81,923	122,034	132,102	8.3
Total	1,411,202	1,590,287	1,671,435	5.1

020649				
By-products				
Tonnes	Jan-Sept 2022	Jan-Sept 2023	Jan-Sept 2024	% change 24:23
China	207,148	228,950	209,190	-8.6
Mexico	21,385	27,810	33,024	18.7
Philippines	11,618	16,660	28,661	72.0
Canada	7,495	7,397	10,032	35.6
South Korea	3,704	2,236	4,264	90.7
Japan	7,760	3,881	3,952	1.8
Columbia	4,294	3,972	3,883	-2.2
Dom. Rep.	1,580	3,032	2,257	-25.6
Honduras	1,467	1,258	1,962	56.0
Others	5,551	9,554	11,204	17.3
Total	272,002	303,492	306,467	1.0



EU

EU pig meat exports largely unchanged

With the EU Commission as the source, and based on data from Eurostat's database (Comext), the tables below show EU pig meat exports by category, importer and exporter for January-August 2024 compared to the same period in 2023.

By category

Tonnes	Jan-Aug	Jan-Aug	% change
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	2024	2023	24:23
Live pigs	54,689	36,615	49
Fresh/frozen	1,285,611	1,336,487	-4
Bacon	145,367	148,035	-2
Processed	286,730	282,785	1
By-products	953,551	906,892	5
Total	2,725,948	2,710,815	1

Importers of pig meat from EU

Tonnes	Jan-Aug 2024	Jan-Aug 2023	% change 24:23
China	735,468	776,891	-5
UK	569,073	569,442	0
Philippines	240,066	190,777	26
Japan	221,792	220,046	1
South Korea	167,915	142,802	18
Vietnam	86,161	74,650	15
USA	72,201	56,761	27
Australia	53,898	53,307	1
Serbia	53,327	41,885	27
Ivory Coast	50,405	52,788	-5
Congo	35,056	33,484	5
Hong Kong	33,824	42,722	-21
Others	406,762	455,261	-11
EU-27	2,725,948	2,710,815	1

Exporters of pig meat from EU

Tonnes	Jan-Aug 2024	Jan-Aug 2023	% change 24:23
Spain	857,267	850,754	1
Holland	433,577	460,766	-6
Denmark	412,244	404,530	2
Germany	250,507	216,296	16
France	178,695	172,390	4
Ireland	151,560	142,331	6
Poland	146,458	156,832	-7
Belgium	96,859	86,662	12
Italy	65,409	62,035	5
Austria	33,742	34,005	-1
Hungary	22,247	17,425	28
Others	77,384	106,789	-28
EU-27	2,725,948	2,710,815	1