

MARKET NEWS for pig meat



Market analysis

7 October 2024

Week 41

MARKET SITUATION

The market situation is unchanged from last week.

Europe: Trading in legs and other cuts is at largely unchanged prices.

UK: Sales remain stable.

Asian markets: trading is subdued

Slaughtering in Denmark

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

	Week 36	Week 37	Week 38	Week 39	Weeks 1-39 2024:23
Carcase weight >110 kg	10,906	10,738	11,010	10,732	+32.8%
Carcase weight <110 kg	239,351	240,774	269,936	253,314	-4.0%
Total	250,257	251,512	280,946	264,046	-2.7%



USA

Futures

Chicago (\$ per 100 lbs carcase weight)	Lean Hog			Pork Cutout		
	4/10	27/9	Change	4/10	27/9	Change
2024						
Oct	84.03	82.05	1.98	93.93	91.68	2.25
Dec	76.15	73.38	2.77	90.23	88.48	1.75
2025						
Feb	79.83	77.50	2.33	90.23	87.63	2.60
Apr	84.15	82.70	1.45	90.90	88.23	2.67
May	87.78	86.65	1.13	97.50	94.83	2.67
Jun	95.35	94.08	1.27	102.38	99.45	2.93
Jul	95.55	94.53	1.02	104.13	101.20	2.93
Aug	94.40	93.45	0.95	104.45	101.53	2.92
Oct	79.73	78.95	0.78	90.70	87.78	2.92
Dec	72.80	72.50	0.30	87.05	84.13	2.92
2026						
Feb	75.80	75.50	0.30	86.20	83.28	2.92

Conversion factors:

1 lb = 0.4536 kg
 1 \$ = DKK
 6.7621



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 26 Sept - 2 Oct		Year to date 1 Jan - 2 Oct		2023		2022	
	Pigs	Wild boar	Pigs	Wild boar	Pigs	Wild boar	Pigs	Wild boar
Estonia		1		14	2	53		57
Latvia		6	6	647	8	730	6	913
Lithuania	1	4	7	446	3	439	16	302
Poland		7	44	1,401	30	2,744	14	2,152
Italy			29	1,144	17	1,047	4	277
Ukraine	2		59	12	37	9	7	2
Czech Republic				27		56		1
Romania	1	1	155	118	740	292	329	465
Hungary		2		285		407		550
Bulgaria			1	97	3	322	2	387
Slovakia			1	111		546	5	550
Serbia	1		261	88	991	213	107	146
Moldova			11	6	19	6	14	3
Montenegro				1				
Bosnia-Herzegovina			30	36	1,508	22		
Croatia			6	38	1,124	11		
North Macedonia			3	39	15	41	30	9
Kosovo					9	4		
Belgium								
Germany		23	10	470	1	899	3	1,628
Sweden				8		60		
Greece			5	18	6	2		
Albania				2				
Total	5	44	628	5,008	4,513	7,903	537	7,442

GERMANY

Authorities in Hessen complete erection of 54 km of fencing

Last week, the authorities in the German state of Hessen stated that they have now completed the erection of a permanent, wire mesh fence along a 54 km section of the B45 federal motorway. It replaces a temporary electric fence.

Hessen was first hit by African Swine Fever in June. In July, wild boar in the neighbouring state of Rheinland-Pfalz were infected and in August, the infection was discovered in wild boar in another neighbouring state, Baden-Württemberg.

It has never finally been confirmed how the disease arrived in Germany's western states.

 **CANADA**
Pig census 1 July x

At the end of August, the authorities in Canada published the results of the pig census taken on 1 July 2024.

Compared to one year ago, there is a slight rise of 1.3 per cent in the total population. This covers a rise in the piglet and finisher population of 1.5 per cent while the breeding herd fell by 0.9 per cent.

'000 head	1 July 2024	1 July 2023	% change 2024:2023
Breeding herd	1,232.9	1,243.7	-0.9
Piglets and finishers	12,762.1	12,571.3	1.5
Total	13,995.0	13,815.0	1.3

Canada's pig slaughtering fell by 3.6 per cent to 10.7 million in the 1st half of 2024.

Exports of live pigs from Canada amounted to 3.5 million for the 1st half of 2024. This was a rise of 4.2 per cent compared with the same period last year, reports Statistics Canada.

 **CANADA**
USDA: expects stable Canadian pig population in 2025

At the end of September, the USDA published its half year report on the pig meat market in Canada.

USDA expects a stable development in Canada's pig population in 2025 and a slight rise of 1 per cent in the country's production and slaughtering of pigs in 2025. A continued decline in the pig population of eastern Canada is expected, which will be offset by increases in the western states.

Canadian exports of live finishers to the US are expected to see a slight fall in 2025. The USDA, however, expects to see a slight rise in Canadian exports of piglets to the US.

Following a decline in the consumption of pig meat in the Canadian market in 2024, stable consumption is expected in 2025.

The decline in pig meat consumption in 2024 resulted in increased Canadian exports of pig meat in 2024. Japan and South Korea saw notable increases while there was a decline in exports to China.

As regards 2025, the USDA currently expects Canada's pig meat exports to remain stable at around 1.4 million tonnes. However, the USDA warns that geopolitical tensions could create significant shifts in pig meat exports in 2025.

 **CHINA**
Decline in slaughtering

Reuters reports that in the first eight months of the year, China slaughtered 209.5 million pigs, a fall of 2.6 per cent compared to the same period last year.

China's sow population amounted to 40.36 million head at the end of August. This is largely unchanged from June and July when the population stood at 40.38 and 40.41 million head respectively, but a fall of 4.8 per cent compared to one year ago.

40.4 million sows are 1 million sows more than China's Ministry of Agriculture's target, which is 39 million sows.

After solid price rises in the summer, Chinese pig prices fell to below 19 yuan per kg at the end of September. According to data from China's National Reform and Development Commission, this meant that pig producers' earnings fell from an average of more than 500 yuan per pig to 429 yuan per pig.

 **HOLLAND**

Rise in piglet exports to Spain

Dutch exports of piglets to Spain have been rising for a number of years. Exports continue to rise in 2024.

With the Dutch authorities, RVO (National Enterprise Agency) as the source, the following tables show preliminary figures for Dutch exports of live pigs for January-September (weeks 1-39) 2024 compared to the same period in 2023.

As can be seen from the figures, there was a rise in piglet exports to Spain. However, exports of piglets to the two other major markets, Germany and Belgium, have so far fallen in 2024.

Exports of piglets

	Weeks 1-39 2024	Weeks 1-39 2023	% change 2024:23
Germany	2,017,329	2,188,983	-7.8
Spain	1,727,643	1,487,848	16.1
Belgium/Luxembourg	357,836	379,741	-5.8
Romania	138,479	133,713	3.6
Austria	57,178	34,521	65.6
Italy	33,257	26,765	24.3
Slovenia	32,294	36,780	-12.2
Croatia	16,412	14,160	15.9
Others	11,985	18,715	-36.0
Total	4,392,413	4,321,226	1.6

Exports of finishers

	Weeks 1-39 2024	Weeks 1-39 2023	% change 2024:23
Germany	593,612	631,127	-5.9
Spain	28,371	28,422	-0.2
Italy	12,280	10,270	19.6
Belgium/Luxembourg	7,613	31,984	-76.2
Others	2,790	7,410	-62.3
Total	644,666	709,213	-9.1

Exports of sows for slaughter

	Weeks 1-39 2024	Weeks 1-39 2023	% change 2024:23
Germany	145,998	157,311	-7.2
Croatia	100,602	93,194	7.9
Spain	34,886	12,139	187.4
Belgium/Luxembourg	33,397	20,593	62.2
Italy	28,022	23,602	18.7
Andre	4,665	8,611	-45.8
Total	347,570	315,450	10.2

Please note!

Market News will not be published next week. The next issue will be published on Tuesday 22 October.