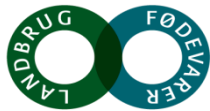


# MARKET NEWS for pig meat



Market analysis

16 September 2024

Week 38

## MARKET SITUATION

**Europe:** Trading in legs is at slightly rising prices this week while cuts are being traded at largely unchanged prices.

**UK:** Sales remain stable.

**Asian markets:** a slight slowdown in sales is expected over the coming months.

## Slaughtering in Denmark

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

	Week 33	Week 34	Week 35	Week 36	Weeks 1-36 2024:23
Carcase weight >110 kg	10,881	10,687	9,967	8,276	+34.7%
Carcase weight <110 kg	241,039	235,012	232,826	215,928	-4.3%
Total	251,920	245,699	242,793	224,204	-2.9%



USA

## Futures

Chicago (\$ per 100 lbs carcase weight)	Lean Hog			Pork Cutout		
	13/9	30/8	Change	13/9	30/8	Change
<b>2024</b>						
Oct	78.45	82.23	-3.78	91.55	91.23	0.32
Dec	71.30	72.78	-1.48	89.00	88.85	0.15
<b>2025</b>						
Feb	74.98	75.38	-0.40	88.15	88.00	0.15
Apr	80.23	79.63	0.60	87.00	89.00	-2.00
May	84.35	84.10	0.25	93.60	95.60	-2.00
Jun	92.05	91.73	0.32	96.93	97.20	-0.27
Jul	92.55	92.48	0.07	98.68	98.95	-0.27
Aug	91.35	91.18	0.17	99.00	99.28	-0.28
Oct	77.33	76.73	0.60	85.25	85.53	-0.28
Dec	70.83	69.05	1.78	81.60	81.88	-0.28
Feb <b>2026</b>	74.23	72.45	1.78	80.75	81.03	-0.28

Conversion factors:

1 lb = 0.4536 kg

1 \$ = DKK 6.7347
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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 29 Aug - 11 Sept		Year to date 1 Jan - 11 Sept		2023		2022	
	Pigs	Wild boar	Pigs	Wild boar	Pigs	Wild boar	Pigs	Wild boar
Estonia				13	2	53		57
Latvia		31	6	617	8	730	6	913
Lithuania		17	6	423	3	439	16	302
Poland	1	67	43	1,355	30	2,744	14	2,152
Italy	9	5	28	1,136	17	1,047	4	277
Ukraine	6		52	12	37	9	7	2
Czech Republic				27		56		1
Romania	7	3	146	116	740	292	329	465
Hungary		9		267		407		550
Bulgaria		1	1	96	3	322	2	387
Slovakia		4	1	110		546	5	550
Serbia	9		260	88	991	213	107	146
Moldova			10	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		41	10	392	1	899	3	1,628
Sweden				8		60		
Greece		1	5	18	6	2		
Albania				2				
<b>Total</b>	<b>32</b>	<b>179</b>	<b>607</b>	<b>4,800</b>	<b>4,513</b>	<b>7,903</b>	<b>537</b>	<b>7,442</b>

### GERMANY

#### Pig census May 2024

The German authorities have published the final figures for Germany's pig population as it stood at the 3 May 2024 census.

Compared to the preliminary figure published at the end of June, there was a slight uplift in all pig categories.

Whereas the preliminary figures showed an unchanged total population, the final figures show a slight increase of 1.1 per cent. The breeding herd also shows an increase from +0.9 per cent to +2.1 per cent while the figures for pregnant sows changed from -0.3 per cent to +1.0 per cent.

The table below shows the final figures for the German pig population at the 2024 May census.

'000 head	May census		
	2024	2023	% change
Piglets	6,408.9	6,100.4	5.1
Pigs under 50 kg	3,874.8	3,762.0	3.0
Finishers over 50 kg	9,453.5	9,679.3	-2.3
Breeding herd	1,437.1	1,408.0	2.1
Of which: pregnant sows	1,030.1	1,019.7	1.0
<b>Total</b>	<b>21,174.3</b>	<b>20,949.7</b>	<b>1.1</b>



EU

### May-June pig census

Eurostat has so far published the results of the May/June pig census 2024 for Germany, Denmark, Austria and Serbia. For Germany, the table below shows the final figures from May's pig census.

In total, 13 EU countries are expected to publish their figures for the development in the pig population for May/June 2024 compared to May/June 2023. Figures for the other 10 EU countries are expected to be published by Eurostat in the coming weeks.

As always, the results should be taken with caution as the figures are based on random samples. Technical changes in individual countries' pig censuses also make it difficult to draw comparisons with the previous year.

'000 head	Total population			Breeding sows			Pregnant sows		
	2024	2023	% change	2024	2023	% change	2024	2023	% change
Spain		33,859			2,725			1,787	
Germany	21,174	20,950	1.1	1,414	1,394	1.4	1,030	1,020	1.0
France		12,146			879			612	
Denmark	11,259	11,007	2.3	1,142	1,123	1.7	708	704	0.6
Holland		10,881			883			570	
Poland		9,436			591			422	
Italy		8,366			617			504	
Belgium		5,418			354			291	
Romania		3,004			224			137	
Hungary		2,560			232			158	
Austria	2,521	2,573	-2.0	208	212	-1.9	144	147	-2.0
Ireland		1,661			145			96	
Sweden		1,266			106			76	
<b>EU (3)</b>	<b>34,954</b>	<b>34,530</b>	<b>1.2</b>	<b>2,764</b>	<b>2,729</b>	<b>1.3</b>	<b>1,882</b>	<b>1,871</b>	<b>0.6</b>
<b>EU (13)</b>		<b>123,127</b>			<b>9,485</b>			<b>6,524</b>	
Serbia	2,334	2,433	-4.1	335	365	-8.2	192	198	-3.0



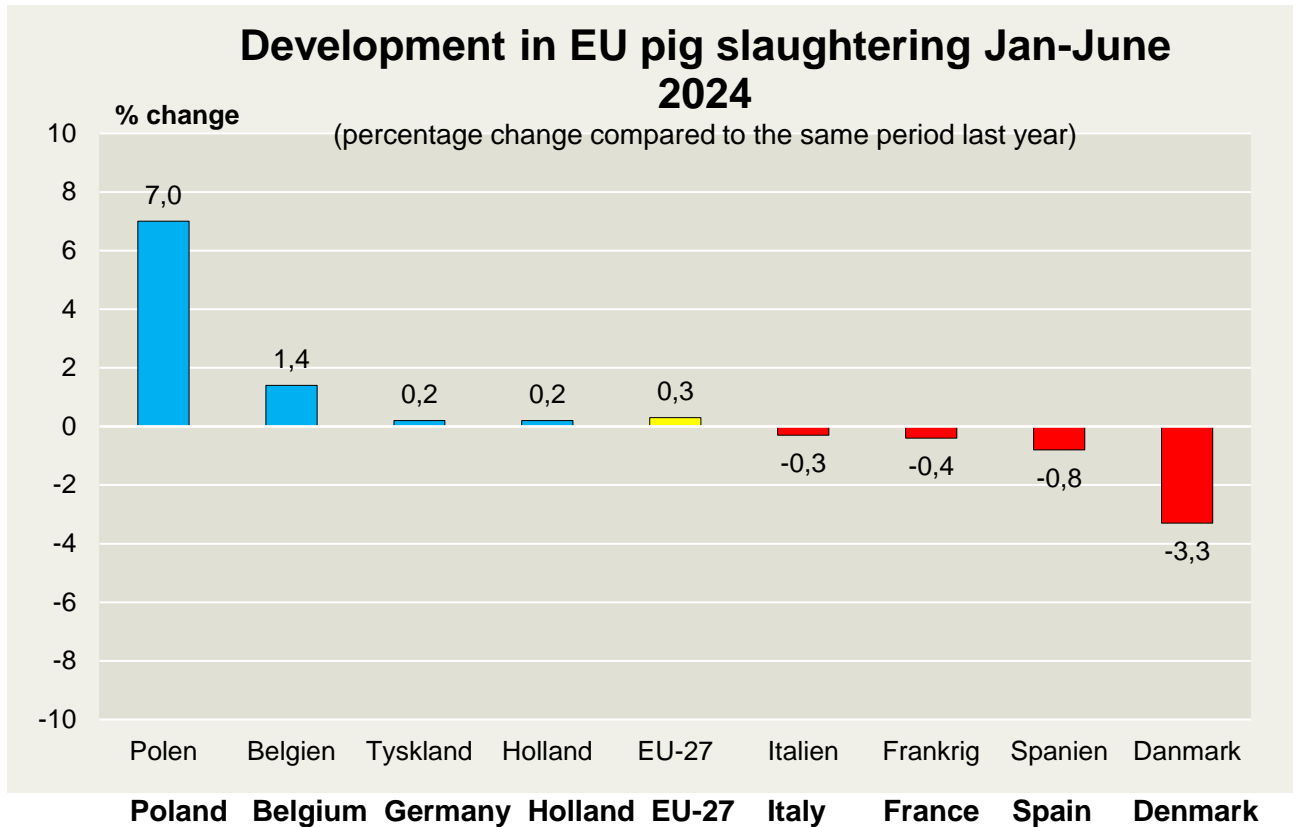
EU

### EU pig slaughtering rose by a modest 0.3 per cent in H1 2024

All EU countries have now reported their pig slaughtering figures to Eurostat for the first six months of 2024.

For the EU as a whole, slaughtering rose by a modest 0.3 per cent in H1 2024 compared to the same period last year. Increased carcase weight, however, meant that in tonnage, the rise amounted to 1.8 per cent.

The diagram below shows the development in slaughtering (in figures) for the EU as a whole and for the eight largest pig producing countries in the EU for H1 2024 compared to the same period last year.



## GERMANY

### Slight fall in pig meat storage in July

The latest calculations from AMI for German storage of frozen pig meat show storage amounted 94,000 tonnes in July against 100,000 tonnes in June. Storage has therefore returned to May levels when it stood at 94,000 tonnes.

Storage remains somewhat higher compared to one year ago when it stood at 74,000 tonnes. Against a historical perspective, pig meat storage in the German market remains at a relatively low level. In July 2022, it stood at 189,000 tonnes.

## GERMANY

### Vion sells more of its German portfolio to Töennies

At the beginning of September, Vion Food Group announced that the company had reached a commercial agreement with Töennies Group for the majority of Vion's German beef activities. The sale, however, is dependent on approval from the relevant competition authorities.

On this occasion, the sale affects Vion's beef business in Buchloe, Waldkraiburg and Crailheim. The latter comprises both beef and pig meat. In addition, the sale comprises deboning activities in Hilden, two processing plants for hides (BestHides) in Memmingen and Eching-Weixerau and the majority of Vion's German central support activities.

Vion, therefore, is continuing its withdrawal from the German market with the aim of shifting focus to the Benelux countries and Luxembourg.

## UK

### Record low sow population in UK

At the end of August, the British authorities published the preliminary results of the pig census from 1 June for England.

Although the pig population is up 1.3 per cent on one year ago, at 251,000 head, the breeding herd is down 2.2 per cent, the smallest number on record, reports the British trade organisation ADHB.

ADHB points out, however, that there have been gains in productivity and carcass weights, meaning that larger volumes of pig meat can be produced even with lower slaughter numbers.

The figures for the UK's total pig population are expected to be available at the end of the year, when corresponding figures are expected to be published for Northern Ireland, Scotland and Wales.



**UK**

### **British meat industry warns of tipping point for British meat companies**

In a manifesto to the new Labour government, the British Meat Processors Association (BMPA) has warned that the British meat industry's long-term sustainability is under threat.

BMPA has drawn attention to the fact that the volume of breeding stock in the pig sector is at a record low and that abattoirs are having to confront a shortage of labour and increased bureaucracy.

Among a number of recommendations, the manifesto calls on the government to align British regulations to those in the EU to enable British companies to increase their trade with the EU and avoid the costs incurred by the additional bureaucracy.

"Since we left the EU, the British meat industry has come under pressure from increased bureaucracy, tougher trade barriers and worker shortages," says Nick Allen, BMPA Chief Executive.



**CHINA**

### **Sow population unchanged on the previous month – but 5.4 per cent down compared to one year ago**

Reuters reports that China's sow population stood at 40.41 million head in July. This is largely unchanged on the previous month, when the population stood at 40.38 million, but down 5.4 per cent compared to one year ago.

Earlier this year, the Chinese Agriculture Ministry reduced its target for the number of sows in the country from 41 million head to 39 million.



**JAPAN**

### **Pig meat storage**

The table below shows Japan's pig meat storage until the end of July 2024.

Tonnage	Own production		Imported volumes		Total storage
	Fresh	Frozen	Fresh	Frozen	
End January 21		22,065	8,872	151,259	182,564
End February 21	353	22,522	8,912	152,487	184,274
End March 21	444	23,660	11,726	146,154	181,984
End April 21	483	25,110	9,922	149,121	184,636
End May 21	415	25,437	9,863	149,760	185,475
End June 21	414	24,876	9,688	152,751	187,729
End July 21	428	23,498	11,381	149,262	184,569
End August 21	397	22,491	10,986	154,587	188,461
End September 21	433	21,495	11,242	154,249	187,419
End October 21	460	20,899	10,587	150,861	182,807
End November 21	428	21,176	11,010	143,741	176,355
End December 21	561	22,351	9,240	136,436	168,588

End January 22	463	22,763	11,477	142,569	177,272
End February 22	471	22,690	12,061	143,974	179,196
End March 22	623	23,378	12,410	143,684	180,095
End April 22	529	21,703	12,601	157,379	192,212
End May 22	390	22,052	8,210	168,749	199,401
End June 22	469	20,684	11,364	180,913	213,430
End July 22	500	20,479	10,554	189,497	221,300
End August 22	495	19,870	12,013	195,953	228,331
End September 22	351	19,020	10,493	193,979	223,843
End October 22	808	18,890	9,606	186,501	215,805
End November 22	1,015	17,736	13,653	181,903	214,307
End December 22	1,159	18,657	10,793	174,620	205,229
End January 23	814	17,724	11,067	177,599	207,204
End February 23	782	19,123	11,214	177,907	209,026
End March 23	1,016	19,216	12,909	176,663	209,804
End April 23	1,070	19,503	12,096	191,949	224,618
End May 23	1,047	19,146	14,590	209,312	244,095
End June 23	978	18,608	13,751	211,457	244,794
End July 23	969	19,789	11,542	208,525	240,825
End August 23	867	29,165	13,596	204,108	238,736
End September 23	1,045	20,407	9,463	194,014	224,929
End October 23	930	18,759	10,827	181,985	212,501
End November 23	945	19,209	13,058	171,195	204,407
End December 23	1,437	19,944	11,764	158,356	191,501
End January 24	549	20,287	13,292	159,880	194,008
End February 24	578	20,861	12,454	153,232	187,125
End March 24	614	22,503	12,269	153,850	189,236
End April 24	496	22,174	15,011	159,048	196,729
End May 24	455	23,784	15,137	174,788	214,164
End June 24	747	24,003	14,575	187,581	217,906
End July 24	497	22,730	13,510	182,019	218,756