

MARKET NEWS for pig meat



Market analysis

17 December 2024 Week 51

MARKET SITUATION

Europe: As the Christmas trade draws to a close, both legs and other cuts are being traded at falling prices this week.

UK: stable trade.

Asian markets: stable trade.

Slaughtering in Denmark

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

	Week 46	Week 47	Week 48	Week 49	Weeks 1-49 2024:23
Carcase weight >110 kg	12,312	12,999	12,367	12,172	+28.3%
Carcase weight <110 kg	289,271	306,189	304,788	312,332	-2.1%
Total	301,583	319,188	317,155	324,504	-1.0%

USA

Futures

Chicago (\$ per 100 lbs carcase weight)	Lean Hog			Pork Cutout		
	13/12	6/12	Change	13/12	6/12	Change
2024						
Dec		83.30	0.43	93.05	91.78	1.27
2025						
Feb	85.60	87.33	-1.73	93.65	94.40	-0.75
Apr	89.75	91.85	-2.10	94.75	95.50	-0.75
May	93.13	94.78	-1.65	101.35	102.10	-0.75
Jun	100.93	102.35	-1.42	106.70	107.45	-0.75
Jul	101.05	102.33	-1.28	106.03	107.40	-1.37
Aug	99.83	101.13	-1.30	106.35	107.73	-1.38
Oct	82.43	83.08	-0.65	92.60	93.98	-1.38
Dec	73.60	73.48	0.12	88.95	90.33	-1.38
2026						
Feb	76.65	76.18	0.47	88.10	89.48	-1.38
Apr	79.70	79.23	0.47	88.78	90.15	-1.37

Conversion factors:
 1 lb = 0.4536 kg
 1 \$ = DKK
 7.0898 kr.



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, and North Macedonia

Countries	Period 5 Dec - 11 Dec		Year to date 1 Jan - 11 Dec		2023		2022	
	Pigs	Wild boar	Pigs	Wild boar	Pigs	Wild boar	Pigs	Wild boar
Estonia		2		26	2	53		57
Latvia		7	7	857	8	730	6	913
Lithuania		7	8	521	3	439	16	302
Poland		13	44	2,002	30	2,744	14	2,152
Italy		2	31	1,174	17	1,047	4	277
Ukraine			67	13	37	9	7	2
Czech Republic				27		56		1
Romania	6	7	205	157	740	292	329	465
Hungary		30		406		407		550
Bulgaria		121	1	583	3	322	2	387
Slovakia		7	1	146		546	5	550
Serbia	4		297	92	991	213	107	146
Moldova	2		13	6	19	6	14	3
Montenegro				1				
Bosnia-Herzegovina		1	33	38	1,508	22		
Croatia			6	39	1,124	11		
North Macedonia			3	42	15	41	30	9
Kosovo					9	4		
Belgium								
Germany		49	10	808	1	899	3	1,628
Sweden				8		60		
Greece			5	18	6	2		
Albania				3				
Total	12	246	731	6,967	4,513	7,903	537	7,442

GERMANY

Area around Hessen to be expanded following new finds of African Swine Fever

Last week, the authorities in the state of Hessen found new cases of African Swine Fever in dead wild boar outside the current fenced in infection area.

The new cases were found in an area close to the state of Rhineland-Palatinate. The new infection area has not yet been finally determined and is awaiting further searches for dead wild boar. However, when the new infection area is determined, the authorities will erect new fencing to prevent further spread of the disease.

Hessen was first hit by the disease in June.

In July, wild boar in the neighbouring state of Rhineland-Palatinate became infected, and in August, the infection was found in wild boar in Baden-Württemberg.

Denmark's pig meat exports, January-September 2024

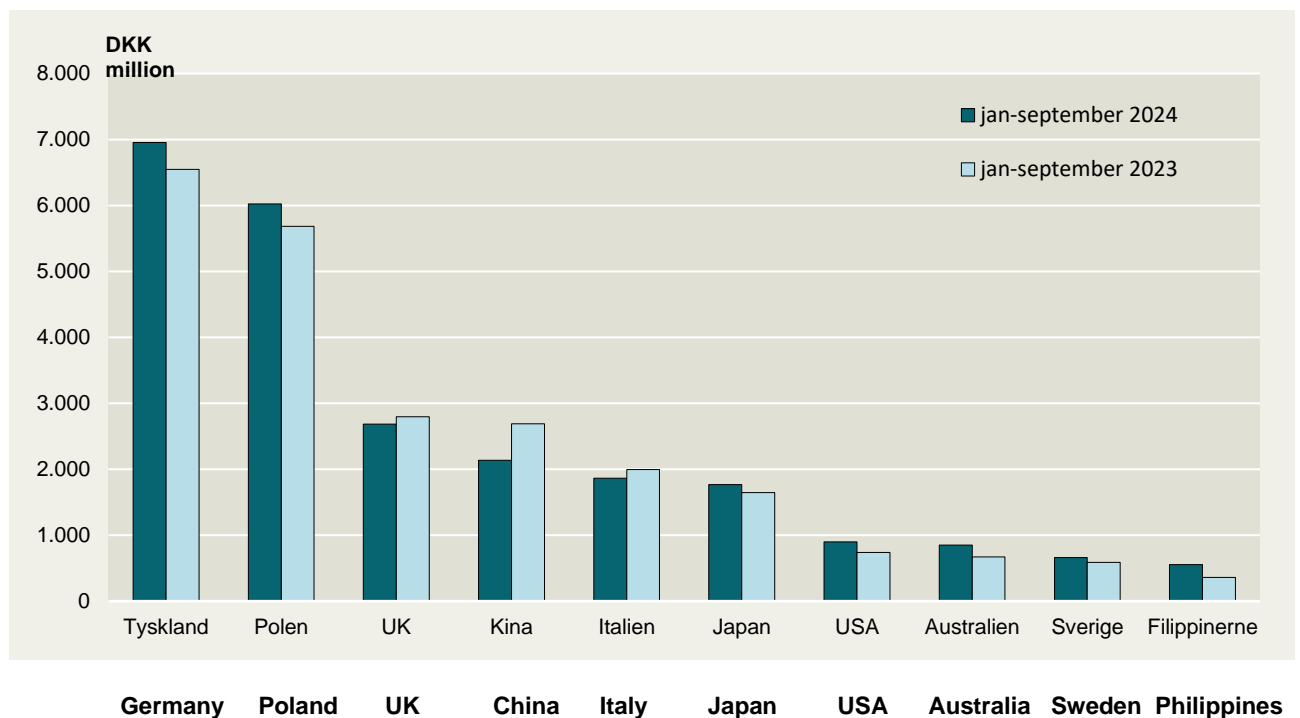
Tonnes	By-products	Live pigs	Processed Canned	Bacon	Whole and half pigs/sows	Cuts	Sausages	Total	Per cent
Germany	12,438	174,558	7,069	71	57,801	69,795	3,749	325,481	24.1
Poland	1,465	175,822	11	4	20	119,839	14	297,176	22.0
Italy	1,397	13,577	257	91	431	74,626	288	90,667	6.7
Holland	4,236	13,169	309	12	0	7,308	772	25,806	1.9
Sweden	7,462	14	1,130	2,008	6	10,122	3,274	24,016	1.8
France	1,193	367	897	155	0	14,809	555	17,975	1.3
Spain	70	7,989	1,070	0	1	4,162	1,826	15,118	1.1
Greece	231	111	374	0	0	11,803	10	12,529	0.9
Other EU countries	11,177	12,400	2,394	784	1,309	53,493	2,702	84,259	6.2
Total EU	39,669	398,007	13,512	3,125	59,568	365,957	13,190	893,028	66.0
China	104,401	0	125	0	0	44,820	155	149,501	11.0
UK	2,047	47	7,444	37,786	3,651	47,690	8,325	106,990	7.9
Japan	409	4	3,584	0	0	50,012	960	54,971	4.1
Australia	897	0	371	0	0	27,733	34	29,035	2.1
Philippines	11,903	0	1,107	0	0	14,872	4	27,886	2.1
USA	2,871	0	4,817	44	0	18,342	888	26,962	2.0
Malaysia	456	66	360	0	0	9,440	0	10,323	0.8
South Korea	461	16	1,076	0	0	7,422	196	9,171	0.7
Serbia	22	6,043	0	0	0	514	0	6,579	0.5
Other third countries	6,340	1,506	6,636	1,089	27	18,929	4,155	38,682	2.9
3rd countries, total	129,806	7,683	25,521	38,920	3,678	239,773	14,718	460,099	34.0
Total exports	169,475	405,690	39,033	42,044	63,246	605,730	27,908	1,353,126	100

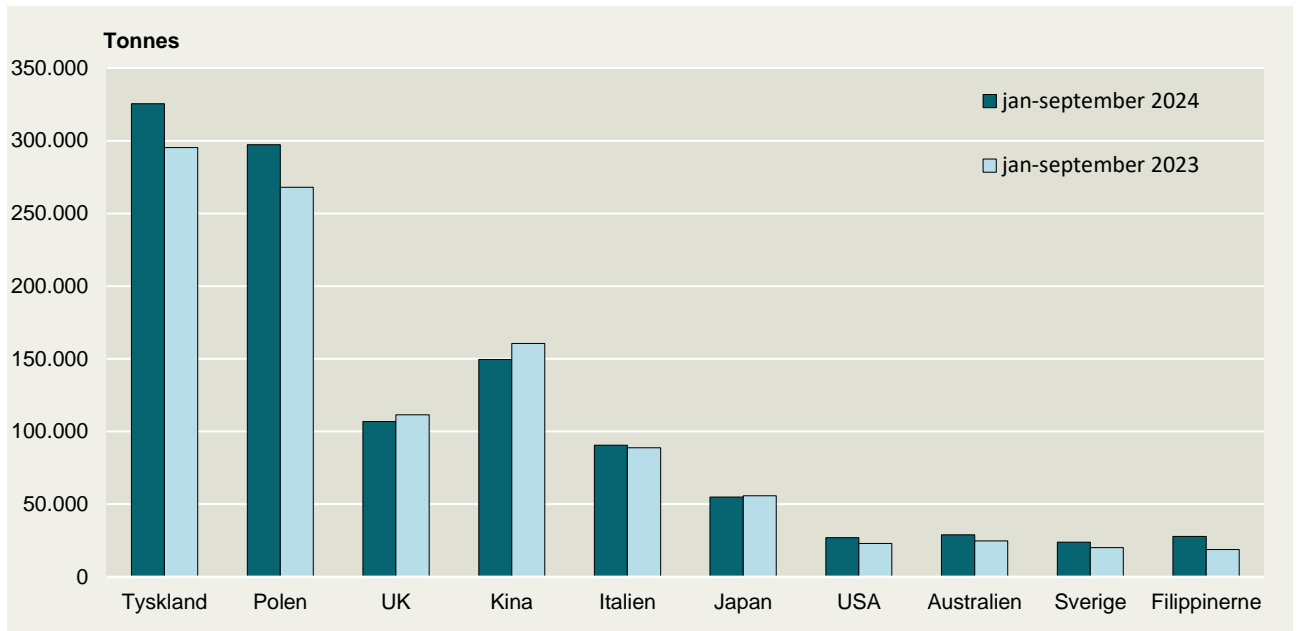
2023

Tonnes	By-products	Live pigs	Processed Canned	Bacon	Whole and half pigs/sows	Cuts	Sausages	Total	Per cent
Germany	11,269	148,624	6,992	124	50,203	73,581	4,437	295,230	23.3
Poland	1,455	167,083	13	1	0	99,378	75	268,004	21.1
Italy	1,288	18,222	307	237	540	67,903	287	88,783	7.0
Holland	4,424	9,705	335	10	0	7,103	1,008	22,586	1.8
Sweden	7,000	85	1,309	1,280	10	7,280	3,229	20,193	1.6
Spain	361	9,615	876	46	0	4,993	1,461	17,353	1.4
France	1,110	477	708	208	0	11,902	573	14,978	1.2
Romania	223	1,041	141	0	0	8,415	2	9,823	0.8
Other EU countries	8,739	11,101	2,645	523	870	44,165	2,716	70,758	5.6
Total EU	35,869	365,953	13,325	2,428	51,624	324,721	13,787	807,708	63.7
China	100,517	93	247	70	0	59,301	297	160,524	12.7
UK	2,206	37	7,663	40,331	3,101	50,039	8,067	111,446	8.8
Japan	1,375	3	3,291	0	0	50,213	892	55,773	4.4
Australia	395	0	328	1	0	24,129	25	24,879	2.0
USA	3,146	0	4,197	48	0	14,757	894	23,042	1.8
Philippines	9,619	2	522	0	0	8,783	20	18,946	1.5
Malaysia	766	0	305	0	28	10,049	0	11,147	0.9
South Korea	238	43	1,130	0	0	9,167	238	10,817	0.9
Taiwan	794	9	38	0	0	6,327	61	7,229	0.6
Other 3rd countries	6,068	2,311	5,955	1,017	8	16,399	3,918	35,676	2.8
3rd countries, total	125,125	2,498	23,676	41,468	3,137	249,163	14,412	459,480	36.3
Total exports	160,994	368,452	37,001	43,896	54,761	573,884	28,200	1,267,188	100

Top 10 importers of Danish pig meat by value

Country	Jan-September 2024		Jan-September 2023	
	Value in DKK million	Tonnes	Value in DKK million	Tonnes
Germany	6,953	325,481	6,548	295,230
Poland	6,022	297,176	5,681	268,004
UK	2,682	106,990	2,798	111,446
China	2,139	149,501	2,692	160,524
Italy	1,866	90,667	1,995	88,783
Japan	1,766	54,971	1,648	55,773
USA	898	26,962	740	23,042
Australia	852	29,035	670	24,879
Sweden	663	24,016	589	20,193
Philippines	555	27,886	360	18,946
Top 10 total	24,397	1,132,684	23,722	1,066,821
Other countries	5,494	220,442	5,192	200,366
Total	29,891	1,353,126	28,914	1,267,188





Germany Poland UK China Italy Japan USA Australia Sweden Philippines

JAPAN

Development in pig meat storage

The table below provides figures for the development in Japan's pig meat storage up to the end of October 2024.

Tonnage	Own production		Imported volumes		Total storage
	Fresh	Frozen	Fresh	Frozen	
End January 21	368	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
End August 24	289	21,819	12,959	187,331	222,398
End September 24	527	21,053	13,729	187,468	222,777
End October 24	505	20,879	15,087	186,835	233,306

BRAZIL

ABPA expects Brazil's pig meat production to rise by 2 per cent in 2025

The Brazilian trade organisation, Brazilian Animal Protein Association (ABPA) expects Brazil's production of pig meat to rise by 2 per cent to 5.45 million tonnes in 2025.

ABPA also expects sales to the domestic market to remain unchanged at around 4.0 million tonnes, while exports of pig meat to increase by 7.4 per cent to 1.45 million tonnes. As regards exports, new markets in Central America and Africa are expected to open to Brazilian pig meat in 2025.

In their most recent outlook, the USDA expected a rise in Brazilian pig meat production of 1 per cent in 2025.

As regards poultry, ABPA expects Brazilian production in 2025 to rise by 2.7 per cent to 15.3 million tonnes. Exports of Brazilian poultry is expected to rise by 1.9 per cent to 5.4 million tonnes in 2025.

PHILIPPINES/ BRAZIL

Philippines grants access to imports of more pig meat (by-products) from Brazil

According to Pig 333, the authorities in the Philippines have opened up the market to imports of a range of by-products, such as frozen pigs' intestines and cheeks, from Brazil.

The Philippines' imports of pig meat from Brazil have seen a sharp rise this year. Brazil was clearly the largest exporter of pig meat to the Philippines in 2024.

So far, the Philippines' imports of pig meat from Brazil have focused on fresh/frozen pig meat, while imports of by-products have been limited. It now appears that the situation could change.