

MARKET NEWS for pig meat



Market analysis

2 October 2024

Week 40

MARKET SITUATION

Europe: Trading in legs is stable and at unchanged prices. Other cuts are also being traded 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 35	Week 36	Week 37	Week 38	Weeks 1-38 2024:23
Carcase weight >110 kg	9,971	10,906	10,738	11,007	+33.7%
Carcase weight <110 kg	233,025	239,206	240,550	267,758	-4.0%
Total	242,996	250,112	251,288	278,765	-2.7%

USA

Futures

Chicago (\$ per 100 lbs carcase weight)	Lean Hog			Pork Cutout		
	27/9	20/9	Change	27/9	20/9	Change
2024						
Oct	82.05	82.23	-0.18	91.68	91.20	0.48
Dec	73.38	74.23	-0.85	88.48	88.00	0.48
2025						
Feb	77.50	77.55	-0.05	87.63	87.15	0.48
Apr	82.70	82.33	0.37	88.23	87.28	0.95
May	86.65	86.00	0.65	94.83	93.88	0.95
Jun	94.08	93.48	0.60	99.45	98.50	0.95
Jul	94.53	93.80	0.73	101.20	100.25	0.95
Aug	93.45	92.80	0.65	101.53	100.58	0.95
Oct	78.95	78.60	0.35	87.78	86.83	0.95
Dec	72.50	72.00	0.50	84.13	83.18	0.95
2026						
Feb	75.50	75.00	0.50	83.28	82.33	0.95

Conversion factors:
1 lb = 0.4536 kg

1 \$ = DKK
6.6831



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

Country	Period 19 Sept - 25 Sept		Year to date 1 Jan - 25 Sept		2023		2022	
	Pigs	Wild boar	Pigs	Wild boar	Pigs	Wild boar	Pigs	Wild boar
Estonia				13	2	53		57
Latvia		12	6	641	8	730	6	913
Lithuania		8	6	442	3	439	16	302
Poland		34	44	1,394	30	2,744	14	2,152
Italy		7	29	1,144	17	1,047	4	277
Ukraine	1		57	12	37	9	7	2
Czech Republic				27		56		1
Romania	3	1	154	117	740	292	329	465
Hungary		8		283		407		550
Bulgaria		1	1	97	3	322	2	387
Slovakia			1	111		546	5	550
Serbia			260	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		33	10	447	1	899	3	1,628
Sweden				8		60		
Greece			5	18	6	2		
Albania				2				
Total	4	104	623	4,964	4,513	7,903	537	7,442

SWEDEN

EU Commission recognises Sweden as free from African Swine Fever

The EU Commission has again officially recognised Sweden as free from African Swine Fever.

Recognition follows in light of the fact that it is now one year since the disease was confirmed among wild boar in a forest area of Västmanland and was subsequently eradicated from the area.

ITALY

EU Commission recognises Sardinia as free from African Swine Fever

The EU Commission has now officially recognised Sardinia as free from African Swine Fever.

Sardinia was hit by the virus in 1978.



EU

May-June pig census

Eurostat has published the results of the May/June pig census for all 13 EU countries. The results are shown in the following table.

The 2024 figures for Spain, Poland, Belgium and Romania are preliminary and those for Sweden are estimated.

As can be seen, compared to one year ago, the total pig population in the EU saw a fall while the breeding herd saw a slight rise.

Comparing the May/June census with the census from December 2023, a stabilisation of the breeding herd has occurred. Compared to December, the total population fell by 2.8 per cent. The breeding sow population fell by 0.9 per cent while pregnant sows rose by 0.2 per cent.

The results of the pig census indicate that by the end of the year and the start of 2025, we will begin to see a rise in the number of EU slaughterings compared to last year.

As always, however, the results should be treated with caution. These are sample censuses and technical changes in individual countries' pig censuses can, in some cases, make it difficult to make comparisons with the previous year.

Pig census EU May-June 2024

'000 head	Total population			Breeding sows			Pregnant sows		
	2024	2023	% change	2024	2023	% change	2024	2023	% change
Spain ¹⁾	32,608	33,859	-3.7	2,771	2,725	1.7	1,833	1,787	2.6
Germany	21,174	20,950	1.1	1,414	1,394	1.4	1,030	1,017	1.3
France	11,802	12,146	-2.8	848	879	-3.5	588	612	-3.9
Denmark	11,259	11,007	2.3	1,142	1,123	1.7	708	704	0.6
Holland	10,474	10,881	-3.7	853	883	-3.4	559	570	-1.9
Poland ¹⁾	9,132	9,436	-3.2	683	591	15.6	468	422	10.9
Italy	8,062	8,366	-3.6	612	617	-0.8	499	504	-1.0
Belgium ¹⁾	5,373	5,418	-0.8	350	354	-1.1	284	291	-2.4
Romania ¹⁾	3,020	3,004	0.5	227	224	1.3	137	137	0.0
Hungary	2,745	2,560	7.2	242	232	4.3	165	158	4.4
Austria	2,521	2,573	-2.0	208	212	-1.9	144	147	-2.0
Ireland	1,680	1,661	1.1	152	145	4.8	97	96	1.0
Sweden ²⁾	1,334	1,266	5.4	116	106	9.4	82	76	7.9
EU (13)	121,184	123,127	-1.6	9,618	9,485	1.4	6,594	6,521	1.1
Serbia	2,334	2,433	-4.1	335	365	-8.2	192	198	-3.0

1)=preliminary figures for 2024

2)=estimated figures for 2024



GERMANY

Slight fall in pig meat storage in August

The latest calculation from AMI for German storage of frozen pig meat show that storage amounted to 91,000 tonnes in August against 94,000 tonnes in July.

Storage remains somewhat higher than one year ago when it amounted to 72,000 tonnes. Within an historical perspective, pig meat storage in the German market is still at a relatively low level. In August 2022, storage amounted to 154,000 tonnes.

**Denmark's exports of pig meat January-June
2024**

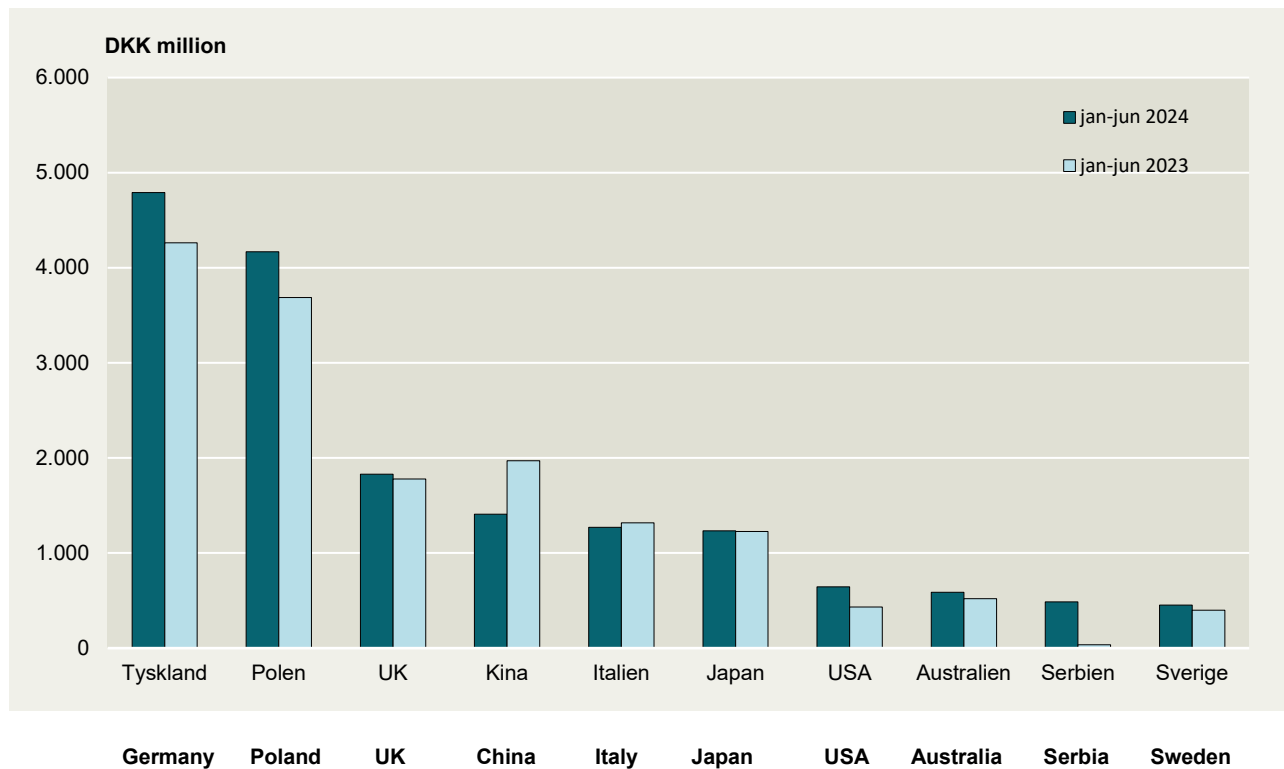
Tonnes	By-products	Live pigs	Processed Canned	Bacon	Whole and half pigs/sows	Cuts	Sausages	Total	Per cent
Germany	8,188	116,748	4,618	45	37,877	49,145	2,645	219,266	23.6
Poland	803	117,421	9	3	20	77,601	8	195,866	21.1
Italy	1,119	10,305	182	53	206	49,034	167	61,066	6.6
Holland	3,054	9,085	202	10	0	5,229	587	18,167	2.0
Sweden	5,013	22	733	1,295	6	7,208	2,141	16,417	1.8
France	886	289	611	111	0	9,299	393	11,590	1.2
Spain	33	5,581	700	0	1	2,798	1,203	10,317	1.1
Greece	118	126	239	0	0	7,294	8	7,785	0.8
Other EU countries	7,959	9,047	1,672	680	451	36,837	1,828	58,474	6.3
Total EU	27,174	268,624	8,967	2,197	38,561	244,446	8,980	598,949	64.5
China	70,059	0	79	0	0	29,753	87	99,978	10.8
UK	1,272	35	5,036	26,667	2,359	31,297	5,572	72,238	7.8
Japan	385	4	2,832	0	0	35,689	678	39,588	4.3
Australia	546	0	268	0	0	19,478	34	20,325	2.2
USA	1,787	0	3,603	22	0	13,387	625	19,424	2.1
Philippines	7,113	0	926	0	0	10,065	0	18,104	2.0
Serbia	0	14,587	0	0	0	370	0	14,958	1.6
South Korea	568	16	823	0	0	5,362	138	6,906	0.7
Malaysia	365	52	244	0	0	5,982	0	6,642	0.7
Other third countries	4,478	1,229	4,722	751	4	17,067	2,762	31,013	3.3
Total third countries	86,573	15,923	18,532	27,440	2,362	168,450	9,897	329,177	35.5
Total exports	113,747	284,547	27,498	29,637	40,924	412,897	18,877	928,126	100

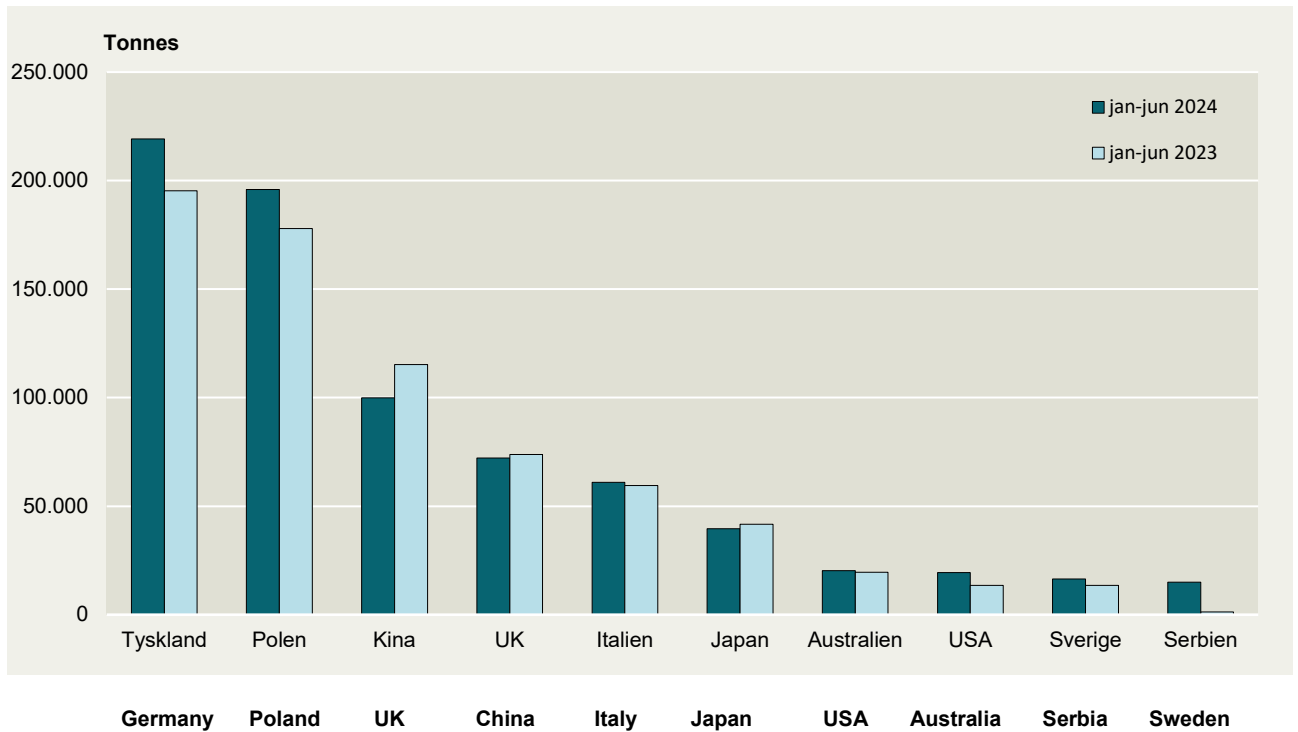
2023

Tonnes	By-products	Live pigs	Processed Canned	Bacon	Whole and half pigs/sows	Cuts	Sausages	Total	Per cent
Germany	7,055	98,103	4,604	91	33,480	48,961	3,064	195,357	22.7
Poland	1,136	109,747	9	0	0	66,987	43	177,923	20.7
Italy	842	13,106	211	200	300	44,637	204	59,500	6.9
Holland	3,105	6,536	251	6	0	4,645	562	15,106	1.8
Sweden	4,519	70	909	797	6	5,005	2,192	13,499	1.6
Spain	218	6,102	619	46	0	3,628	936	11,549	1.3
France	898	322	511	150	0	7,906	372	10,160	1.2
Romania	163	802	110	0	0	6,538	1	7,614	0.9
Other EU countries	5,887	8,182	1,613	439	697	27,047	1,901	45,766	5.3
Total EU	23,822	242,970	8,837	1,730	34,483	215,355	9,275	536,473	62.4
China	68,794	0	141	26	0	46,144	221	115,326	13.4
UK	1,514	29	4,808	26,362	1,466	34,287	5,387	73,853	8.6
Japan	989	3	2,572	0	0	37,465	641	41,671	4.8
Australia	50	0	257	1	0	19,163	25	19,496	2.3
USA	2,088	0	3,044	24	0	7,850	510	13,515	1.6
Philippines	6,826	2	360	0	0	5,084	20	12,291	1.4
Malaysia	463	0	189	0	0	7,798	0	8,450	1.0
South Korea	130	22	730	0	0	6,740	128	7,750	0.9
Taiwan	771	5	38	0	0	5,473	35	6,322	0.7
Other third countries	4,189	1,703	3,857	705	5	11,536	2,569	24,564	2.9
Total third countries	85,814	1,764	15,994	27,118	1,470	181,542	9,536	323,239	37.6
Total exports	109,636	244,734	24,832	28,848	35,954	396,897	18,811	859,712	100

Top 10 importers of Danish pig meat by value

Country	Jan-June 2024		Jan-June 2023	
	Value in DKK million	Tonnes	Value in DKK million	Tonnes
Germany	4,792	219,266	4,261	195,357
Poland	4,167	195,866	3,686	177,923
UK	1,830	72,238	1,779	73,853
China	1,408	99,978	1,971	115,326
Italy	1,271	61,066	1,317	59,500
Japan	1,233	39,588	1,228	41,671
USA	645	19,424	434	13,515
Australia	586	20,325	519	19,496
Serbia	487	14,958	36	1,237
Sweden	454	16,417	398	13,499
Top 10 total	16,872	759,127	15,629	711,377
Other countries	4,096	169,000	3,732	148,335
Total	20.969	928.126	19.362	859.712





USA

Pig census 1 September 2024

The results of the U.S. pig census taken on 1 September 2024 were published last week by the USDA.

Compared to the same census one year ago, the results show a slight rise of 0.5 per cent in the total pig population while the breeding herd fell by 2.2 per cent.

The expected farrowings for the current and coming quarters are largely on a par with last year.

'000 head	2024 1 September	2023 1 September	% change
Breeding herd	6,044	6,179	-2.2
Piglets and finishers	70,437	69,954	0.7
Total	76,481	76,133	0.5
	2024/25	2023/24	
Expected farrowings:			
Sept-Nov	2,959	2,962	-0.1
Dec-Feb	2,933	2,928	0.2

USA

Pig meat storage down on both the previous month and last year

With the USDA as the source, the table below shows the latest figures for U.S. storage of pig meat as at 31 August 2024 compared to the previous month and to one year ago.

1,000 lbs	31 Aug 2023	31 July 2024	31 Aug 2024	% change previous month	% change last year
Picnics	8,533	5,878	5,839	-0.7	-31.6
Legs	154,286	139,464	150,179	7.7	-2.7
Bellies	36,804	42,265	25,632	-39.4	-30.4
Loins	33,875	33,928	34,268	1.0	1.2

Ribs	56,769	58,840	59,331	0.8	4.5
Butts	17,164	20,706	22,272	7.6	29.8
Trimming	40,237	37,063	38,509	3.9	-4.3
By-products	74,075	73,641	76,761	4.2	3.6
Other	47,500	41,681	40,850	-2.0	-14.0
Total pig meat	469,243	453,466	453,641	0.0	-3.3
Beef	395,402	402,567	395,186	-1.8	-0.1
Poultry	1,278,593	1,211,205	1,213,538	0.2	-5.1

 **JAPAN**

Imports of pig meat

The tables below show Japan's total imports of pig meat, including fresh/frozen pig meat, for the period January-August 2024 compared to the same period last year.

Total pig meat			
Tonnes	2024 Jan-Aug	2023 Jan-Aug	% change 2024:23
USA	226,868	234,472	-3.2
Canada	172,423	155,413	10.9
Spain	117,034	130,263	-10.2
Mexico	85,129	91,220	-6.7
Denmark	50,964	57,099	-10.7
Brazil	47,066	25,144	87.2
Chile	35,722	27,995	27.6
France	14,410	12,561	14.7
Holland	11,245	23,482	-52.1
China	9,923	9,246	7.3
Ireland	8,021	9,654	-16.9
Thailand	5,463	5,851	-6.6
Finland	1,271	1,013	25.5
UK	704	308	128.6
Austria	525	1,313	-60.0
South Korea	292	476	-38.7
Portugal	209	296	-29.4
Australia	126	69	82.6
Taiwan	105	105	0.0
Others	216	287	-24.7
Total	787,716	786,267	0.2

0203 Fresh/frozen pig meat			
Tonnes	2024 Jan-Aug	2023 Jan-Aug	% change 2024:23
Canada	161,940	144,809	11.8
USA	156,055	161,314	-3.3
Spain	114,926	127,413	-9.8
Mexico	78,054	83,713	-6.8
Brazil	43,585	21,891	99.1
Denmark	40,639	43,139	-5.8
Chile	28,489	23,328	22.1
France	14,160	12,286	15.3
Holland	11,139	19,134	-41.8
Ireland	4,616	5,378	-14.2
Finland	996	785	26.9
UK	704	308	128.6

Austria	409	1,040	-60.7
Portugal	168	230	-27.0
Others	145	257	-43.6
Total	656,025	645,025	1.7

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CHINA

Sow population unchanged from previous month – but 4.8 per cent lower compared to one year ago

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

Earlier in the year, China's Agriculture Ministry reduced its target for the number of sows in the country from 41 million to 39 million.

PHILIPPINES

President calls for rapid roll-out of African Swine Fever vaccine

President Ferdinand Marcos Jr. has called on the country's authorities to speed up the country's African Swine Fever vaccination programme.

The call from the president follows a number of areas in the country having experienced major problems with the virus. Marcos has highlighted the importance of fast implementation, particularly in hard hit areas.

The authorities hope that a successful vaccine programme can help to restore pig meat production in the country to pre-virus volumes.

The country's agricultural organisation, however, has warned of possible unforeseen consequences of a largescale vaccination programme. What the long-term effect the vaccine will have on the pig population is uncertain and there are fears of increasing the spread of infection to areas not currently so hard hit.

BRAZIL/ MALAYSIA

Malaysia opens its market to pig meat from Brazil

Last week, the Brazilian authorities announced that Malaysia has opened up its market to pig meat from Brazil.

It is unknown when the authorities in Brazil expect to start exporting to Malaysia.