

MARKET NEWS for pig meat



Market analysis

20 March 2024

Week 12

MARKET SITUATION

Europe: Legs and other cuts are being largely traded at unchanged prices.

UK: Sales are stable.

China: Very quiet trading continues. **Other Asian markets:** stable 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 8	Week 9	Week 10	Weeks 1-10 2024:23
Carcass weight >110 kg	16,787	15,887	13,127	+66.6%
Carcass weight <110 kg	282,878	290,416	289,490	-11.8%
Total	299,665	306,303	302,617	-9.3%

USA

Futures

Chicago (\$ per 100 lbs carcass weight)	Lean Hog			Pork Cutout		
	15/3	8/3	Change	15/3	8/3	Change
2024						
Apr	86.93	84.38	2.55	93.15	92.20	0.95
May	93.18	91.35	1.83	99.28	98.33	0.95
Jun	102.48	101.83	0.65	106.43	105.68	0.75
Jul	104.50	103.70	0.80	109.43	108.53	0.90
Aug	103.43	102.35	1.08	109.80	108.48	1.32
Oct	86.75	86.08	0.67	101.60	100.28	1.32
Dec	77.45	77.48	-0.03	92.00	92.00	0.00
2025						
Feb	80.15	80.10	0.05	94.83	94.83	0.00
Apr	83.60	83.20	0.40	100.68	100.68	0.00
May	88.05	87.65	0.40	107.28	107.28	0.00
Jun	93.20	92.58	0.62	110.00	110.00	0.00
Jul	93.30	92.75	0.55	111.75	111.75	0.00

Conversion factors:
1 lb = 0.4536 kg
\$ = DKK 6.8464



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 and North Macedonia.

Countries	Period 2 March-17 March		Year to date 1 Jan - 17 March		2023		2022	
	Pigs	Wild boar	Pigs	Wild boar	Pigs	Wild boar	Pigs	Wild boar
Estonia				4	2	53		57
Latvia		44		184	8	730	6	913
Lithuania		20		131	3	439	16	302
Poland		87		420	30	2,744	14	2,152
Italy		65		388	17	1,047	4	277
Ukraine		1	4	6	37	9	7	2
Czech Republic		1		2		56		1
Romania	3	10	22	83	740	292	329	465
Hungary		19		122		407		550
Bulgaria		3		197	3	322	2	387
Slovakia		19		48		546	5	550
Serbia	1	16	22	51	991	213	107	146
Moldova	1	3	1	4	19	6	14	3
Montenegro				1				
Bosnia-Herzegovina	5	5	16	35	1,508	22		
Croatia		12		29	1,124	11		
North Macedonia			3	29	15	41	30	9
Kosovo					9	4		
Belgium								
Germany		1		44	1	899	3	1,628
Sweden						60		
Greece			2	9	6	2		
Albania				2				
Total	10	306	70	1,789	4,513	7,903	537	7,442



BRAZIL

China approves a number of Brazilian plants for pig meat exports to China

Reuters, citing the Brazilian authorities, reports that an additional 38 plants in Brazil have been approved for export to China. Although the plants are mainly beef and poultry, the list also includes five poultry, beef and pork cold stores.

The 38 plants means that 144 Brazilian plants have now been approved for export to China.

In August 2023, the situation was reversed. At that time, the Chinese wanted to cut the list of plants in Brazil with permission to export to China.



USA

Tyson Foods shuts slaughterhouse in Iowa

Last week, Tyson Foods announced the closure of its slaughterhouse in Perry, not far from Des Moines in Iowa.

The slaughterhouse processes around 9,000 pigs per day and employs around 1,200 people. The closure will become effective on 28 June. The 9,000 pigs per day are the equivalent of less than 2 per cent of total slaughtering in the U.S.

MEXICO

Rising imports of pig meat continued in 2023

Mexico has posted rising imports of fresh/frozen pig meat in recent years.

The rise has been driven by strong demand from the Mexican processing industry: a demand from which US exporters, in particular, have strongly benefitted.

Brazil also had access to the Mexican market in periods of 2023.

With Mexico's trade statistics as the source, the table below shows Mexican imports of fresh/frozen pig meat for the past four years.

0203 Fresh/frozen pig meat					
Tonnes	Jan-Dec 2020	Jan-Dec 2021	Jan-Dec 2022	Jan-Dec 2023	% change 23:22
USA	787,386	901,590	1,021,791	1,061,643	3.9
Canada	83,946	172,571	174,167	158,041	-9.3
Brazil	0	0	0	19,870	
Others	55	3,211	15,236	13,019	-14.6
Total	871,387	1,077,372	1,211,194	1,252,573	3.4

CHINA

USDA expects a slight fall in production and a slight rise in Chinese pig meat imports in 2024

The USDA has updated its projections for China's production, consumption and trade in pig meat in 2024.

USDA expects pig slaughtering in China to total 705.0 million head in 2024 and pig meat production to total 55.95 million tonnes. Compared to 2023, this is a fall in slaughtering of 3.0 per cent and a fall in production of 3.4 per cent.

The projected lower slaughtering and production this year is a consequence of low pig prices in 2023 which have put pig producers under financial pressure. According to China's National Development and Reform Commission, Chinese pig producers lost money throughout 2023, apart from August and September.

As regards China's pig meat imports (excl. by-products and by carcass weight), the USDA forecasts Chinese imports of 1.95 million tonnes in 2024. This is a modest rise of 2.8 per cent compared to 2023, when imports totalled 1,897 million tonnes.

The USDA has put pig meat consumption in the Chinese market in 2023 at 57.80 million tonnes. This is a fall of 3.2 per cent compared to the previous year. Consumption is thus expected to follow production development.

GERMANY

Pig census November 2023

In March, the German authorities published the final figures for the German pig population from the November 2023 census.

There are only slight changes compared to the preliminary figures published in December.

The total pig population continues to show a slight decline of 0.7 per cent.

As regards breeding sows, including pregnant sows, there has been a slight upward adjustment. Whereas the preliminary figures showed a decline of 0.3 per cent and 0.9 per cent, the final figures show a decline of 0.1 per cent and 0.4 per cent.

The number of pig farms in Germany remains at 16,200 which is a decline of 4.1 per cent over the year. Finisher farms fell by 4.0 per cent from 14,300 to 13,600 in a year while sow farms declined by 5.5 per cent from 5,500 to 5,200.

The table below shows the final figures for Germany's pig population from November 2023's census.

'000 head	November census		
	2023	2022	% change
Piglets	6,410.7	6,368.0	0.7
Pigs under 50 kg	3,831.6	3,866.2	-0.9
over 50 kg	9,566.4	9,716.4	-1.5
- 50-80 kg	4,226.0	4,247.1	-0.5
- 80-110 kg	4,174.1	4,305.5	-3.1
- over 110 kg	1,166.3	1,163.8	0.2
Breeding pigs	1,414.9	1,415.6	0.0
- Breeding sows	1,399.9	1,401.1	-0.1
- - Pregnant sows	1,004.7	1,008.7	-0.4
- - - Gilts	164.5	157.0	4.8
- - - Other pregnant sows	840.2	851.7	-1.4
- - Non-pregnant sows	395.3	392.3	0.8
- - - Young sows	166.1	159.3	4.3
- - - Other sows	229.0	233.0	-1.7
- Boars	15.0	14.6	2.7
Total	21,223.7	21,366.3	-0.7



EU

December pig census with final figures for Germany

The table below – with final figures for Germany – shows Eurostat's published results for the 2023 pig census for all 27 countries. The results also include those for Serbia.

The census results indicate that total slaughtering figures in the EU for the first half of 2024 will not be dissimilar from last year's figures. Based on a slightly increasing breeding population, slaughtering in the second half year is expected to be slightly higher than last year.

As always, the results of the census should be treated with caution as these are sample counts with all the uncertainty that these involve. Moreover, many countries' figures are preliminary. Finally, technical changes in individual countries' pig censuses can, in some cases, make comparisons with the previous year difficult.

1,000 head	Total population			Breeding sows			Pregnant sows		
	2023	2022	% change	2023	2022	% change	2023	2022	% change
Spain*	34,452	34,073	1.1	2,804	2,659	5.5	1,808	1,753	3.1
Germany	21,224	21,366	-0.7	1,400	1,401	-0.1	1,005	1,009	-0.4
France	11,794	12,183	-3.2	852	869	-2.0	596	606	-1.7
Denmark	11,368	11,541	-1.5	1,133	1,118	1.3	704	698	0.9
Holland	10,471	10,706	-2.2	915	888	3.0	565	561	0.7
Poland*	9,770	9,624	1.5	663	593	11.8	456	405	12.6
Italy	9,171	8,739	4.9	649	693	-6.3	536	571	-6.1
Belgium*	5,404	5,751	-6.0	349	365	-4.4	287	300	-4.3
Romania*	3,200	3,329	-3.9	274	285	-3.9	167	174	-4.0

Austria	2,516	2,650	-5.1	204	208	-1.9	145	147	-1.4
Hungary	2,608	2,558	2.0	232	227	2.2	158	151	4.6
Portugal*	2,175	2,183	-0.4	220	225	-2.2	148	152	-2.6
Ireland	1,408	1,570	-10.3	126	127	-0.8	81	88	-8.0
Sweden	1,326	1,416	-6.4	105	119	-11.8	71	79	-10.1
Czech Republic	1,362	1,329	2.5	120	116	3.4	74	73	1.4
Finland*	978	998	-2.0	83	85	-2.4	60	62	-3.2
Croatia*	847	945	-10.4	85	85	0.0	39	33	18.2
Greek*	737	742	-0.7	99	98	1.0	48	49	-2.0
Bulgaria*	727	602	20.8	80	60	33.3	45	39	15.4
Lithuania*	488	517	-5.6	39	39	0.0	31	31	0.0
Slovakia*	403	381	5.8	35	36	-2.8	20	20	0.0
Cyprus	310	331	-6.3	26	27	-3.7	23	23	0.0
Latvia*	289	308	-6.2	36	36	0.0	14	14	0.0
Estonia	272	269	1.1	24	23	4.3	18	18	0.0
Slovenia*	196	202	-3.0	13	13	0.0	8	8	0.0
Luxembourg	65	66	-1.5	3	2	50.0	2	2	0.0
Malta	36	30	20.0	3	4	-25.0	2	3	-33.3
EU-27*	133,597	134,409	-0.6	10,572	10,401	1.6	7,111	7,069	0.6
Serbia	2,141	2,667	-19.7	303	370	-18.1	79	156	-49.4

*= preliminary figures for 2023

DENMARK

Denmark's pig meat exports Jan-Dec 2023

Tonnes	By-products	Live pigs	Processed canned	Bacon	Whole and half pig/sows	Cuts	Sausages	Total	Per cent
Germany	14,715	197,148	9,727	157	67,652	101,526	5,786	396,711	23.6
Poland	1,740	222,078	14	1	0	130,057	48	353,939	21.0
Italy	1,722	22,358	372	265	808	91,123	372	117,020	6.9
Holland	6,224	12,874	397	13	0	9,852	1,331	30,691	1.8
Sweden	9,720	96	1,605	1,766	26	9,476	4,290	26,979	1.6
Spain	418	12,862	1,171	49	0	5,758	1,966	22,224	1.3
France	1,715	623	976	271	0	15,825	800	20,212	1.2
Romania	549	1,157	214	0	0	12,417	2	14,339	0.9
Other EU countries	11,405	13,802	3,710	582	1,104	57,895	3,532	92,030	5.5
Total EU	48,207	482,999	18,188	3,104	69,590	433,929	18,128	1,074,145	63.8
China	133,116	93	295	70	0	71,830	424	205,828	12.2
UK	2,994	44	10,116	54,712	5,162	66,154	11,042	150,223	8.9
Japan	1,663	5	4,601	2	0	66,310	1,137	73,719	4.4
Australia	420	0	448	1	0	33,414	25	34,308	2.0
USA	4,494	0	6,036	72	0	21,216	1,162	32,980	2.0
Philippines	12,808	2	923	0	0	11,915	43	25,691	1.5
South Korea	723	50	1,625	0	0	12,402	295	15,095	0.9
Malaysia	811	52	491	0	28	12,748	17	14,146	0.8
Taiwan	794	10	38	0	0	7,542	79	8,464	0.5
Other 3rd countries	7,614	3,251	9,396	1,479	97	22,314	5,316	49,466	2.9
3rd countries, total	165,437	3,508	33,968	56,335	5,286	325,845	19,541	609,920	36.2
Total exports	213,644	486,506	52,156	59,439	74,876	759,774	37,669	1,684,064	100.0

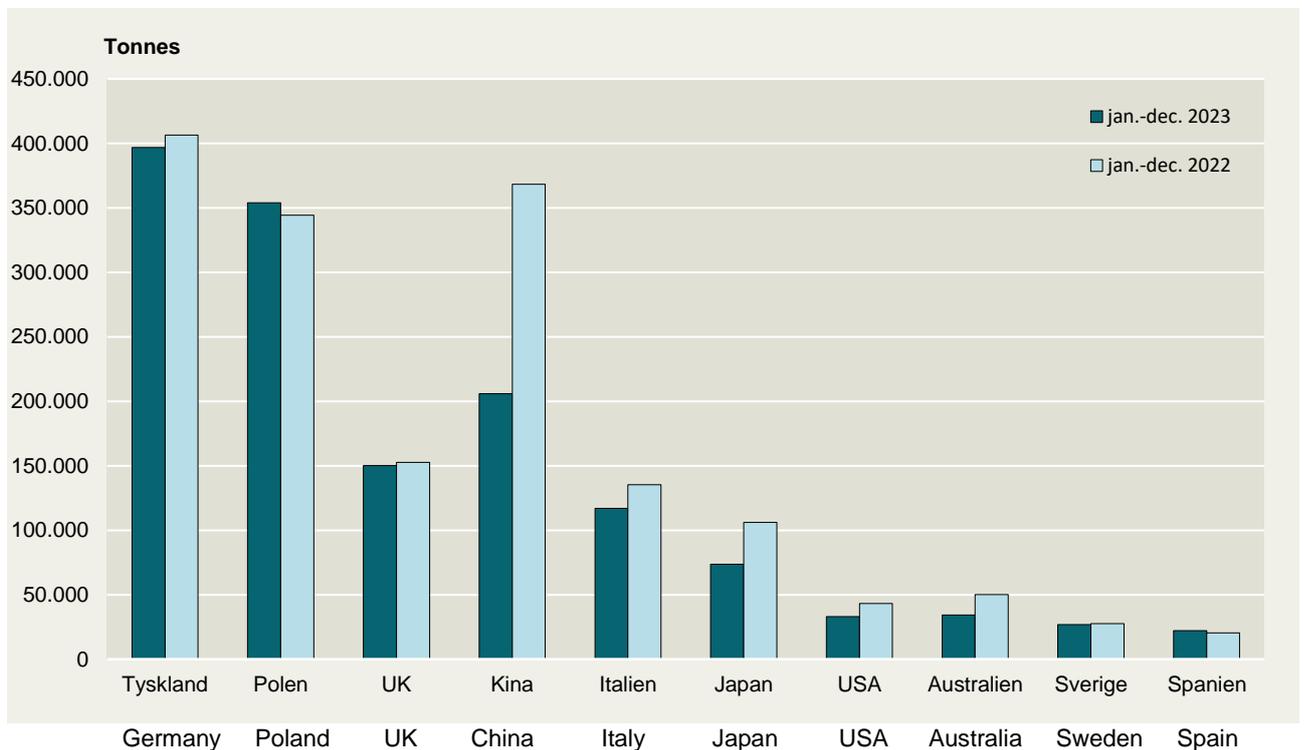
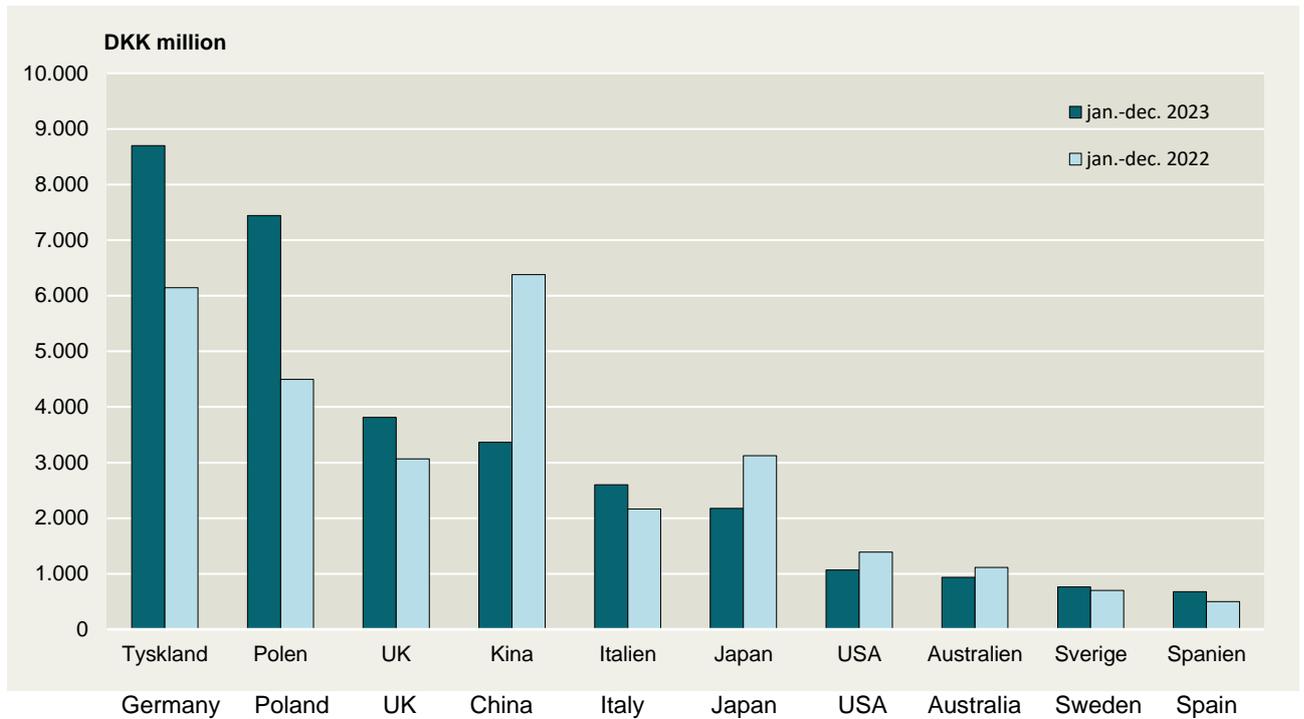
2022

Tonnes	By-products	Live pigs	Processed canned	Bacon		Cuts	Sausages	Total	Per cent
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					Whole and half pigs/sows				
Germany	12,170	175,628	9,873	157	76,535	126,012	6,081	406,457	21.0
Poland	1,108	203,503	34	6	113	139,438	87	344,288	17.8
Italy	1,686	20,285	443	106	656	111,758	381	135,315	7.0
Sweden	8,797	127	1,914	1,325	13	11,016	4,315	27,507	1.4
Holland	8,250	10,053	312	23	0	6,785	1,109	26,532	1.4
Spain	394	11,115	1,183	72	0	5,745	1,837	20,346	1.1
France	2,121	622	1,082	343	0	14,423	806	19,396	1.0
Croatia	155	9,745	63	0	2,794	2,780	0	15,539	0.8
Other EU countries	10,035	14,137	3,455	891	273	42,073	3,861	74,725	3.9
Total EU	44,716	445,214	18,359	2,923	80,385	460,030	18,477	1,070,104	55.3
China	156,744	0	594	0	0	210,819	229	368,386	19.0
UK	4,540	38	10,608	58,091	1,379	66,920	10,988	152,563	7.9
Japan	1,020	6	4,233	0	0	99,512	1,293	106,064	5.5
Australia	125	0	570	0	0	49,293	22	50,010	2.6
USA	4,015	0	6,348	69	0	31,611	1,096	43,139	2.2
Philippines	13,679	81	2,730	0	27	17,950	0	34,468	1.8
South Korea	1,323	34	1,572	0	0	17,158	209	20,296	1.0
Ukraine	1,084	184	583	0	217	14,898	11	16,977	0.9
Taiwan	396	3	91	0	0	12,946	78	13,515	0.7
Other 3rd countries	14,342	2,421	9,542	1,686	9	27,354	5,100	60,455	3.1
3rd countries, total	197,267	2,767	36,871	59,846	1,633	548,461	19,027	865,872	44.7
Total exports	241,983	447,981	55,230	62,769	82,018	1,008,491	37,504	1,935,976	100.0

Top10 importers of Danish pig meat according to value

Country	Jan - Dec 2023		Jan - Dec 2022	
	Value in DKK million	Tonnes	Value in DKK million	Tonnes
Germany	8,697	396,711	6,145	406,457
Poland	7,440	353,939	4,497	344,288
UK	3,810	150,223	3,064	152,563
China	3,365	205,828	6,379	368,386
Italy	2,599	117,020	2,166	135,315
Japan	2,173	73,719	3,123	106,064
USA	1,067	32,980	1,391	43,139
Australia	933	34,308	1,116	50,010
Sweden	762	26,979	697	27,507
Spain	676	22,224	501	20,346
Top 10 total	31,523	1,413,931	29,078	1,654,074
Other countries	6,730	270,134	5,761	281,902
Total	38,254	1,684,064	34,839	1,935,976



PHILIPPINES

Fall in pig meat imports

The tables below show the official figures for the Philippines' pig meat imports for 2023 compared to the two previous years.

As can be seen, compared to 2022, there was a sharp fall in the Philippines' imports of fresh/frozen pig meat of 26.8 per cent. Imports, however, were exceptionally high in 2022 as a result of major issues with African Swine Fever and the consequent fall in pig meat production in the country.

Imports from the EU and in part from Canada were particularly affected in 2023 whereas imports from Brazil and the US rose.

The Philippines' imports of by-products are more stable on a year-to-year basis – albeit peaking in 2022. As for fresh/frozen pig meat, imports from the US and Brazil rose in 2023.

0203				
Fresh/frozen pig meat				
Tonnes	Jan-Dec 2021	Jan-Dec 2022	Jan-Dec 2023	% change 23:22
Brazil	22,657	72,352	93,925	29.8
Canada	69,959	97,256	78,003	-19.8
Spain	39,719	93,651	25,180	-73.1
Holland	25,876	41,936	22,358	-46.7
USA	47,200	12,175	19,120	57.0
France	13,778	19,632	16,148	-17.7
Denmark	11,338	14,789	11,141	-24.7
UK	13,158	19,897	8,147	-59.1
Belgium	15,823	7,066	4,361	-38.3
Australia	1,305	2,661	2,266	-14.8
Chile	0	701	1,898	170.8
Ireland	2,469	4,462	1,015	-77.3
Others	333	978	255	-73.9
Total	263,615	387,556	283,817	-26.8

020649				
By-products				
Tonnes	Jan-Dec 2021	Jan-Dec 2022	Jan-Dec 2023	% change 23:22
Spain	71,230	85,383	74,045	-13.3
USA	17,537	16,451	23,769	44.5
Canada	24,120	21,317	20,318	-4.7
Holland	21,241	21,495	18,205	-15.3
France	19,338	19,492	17,177	-11.9
Denmark	7,185	14,239	11,733	-17.6
UK	12,778	13,827	11,092	-19.8
Belgium	12,942	12,792	8,890	-30.5
Brazil	1,173	2,961	6,906	133.2
Ireland	3,602	4,713	4,657	-1.2
Australia	3,557	3,835	3,668	-4.4
Sweden	2,347	2,713	2,887	6.4
Austria	2,665	3,249	1,927	-40.7
Chile	431	1,209	1,152	-4.7
Others	523	149	1	-
Total	200,669	223,825	206,427	-7.8