

# MARKET NEWS for pig meat



Market analysis

11 March 2024

Week 11

## MARKET SITUATION

**Europe:** Legs and other cuts are being 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 7	Week 8	Week 9	1-9 weeks 2024:23
Carcass weight >110 kg	16,589	16,785	15,880	+68.7%
Carcass weight <110 kg	279,653	282,788	290,160	-12.8%
Total	296,242	299,573	306,040	-10.2%



USA

## Futures

Chicago (\$ per 100 lbs carcass weight)	Lean Hog			Pork Cutout		
	8/3	1/3	Change	8/3	1/3	Change
<b>2024</b>						
Apr	84.38	88.08	-3.70	92.20	94.00	-1.80
May	91.35	92.05	-0.70	98.33	100.13	-1.80
Jun	101.83	102.05	-0.22	105.68	106.63	-0.95
Jul	103.70	103.00	0.70	108.53	108.38	0.15
Aug	102.35	102.08	0.27	108.48	107.50	0.98
Oct	86.08	85.80	0.28	100.28	99.30	0.98
Dec	77.48	77.13	0.35	92.00	92.00	0.00
Feb	80.10	79.75	0.35	94.83	94.83	0.00
Apr	83.20	82.95	0.25	100.68	100.68	0.00
May	87.65	88.80	-1.15	107.28	107.28	0.00
Jun	92.58	92.25	0.33	110.00	110.00	0.00
Jul	92.75	92.43	0.32	111.75	111.75	0.00

Conversion factors:  
 1 lb = 0,4536 kg  
 1 \$ = DKK  
 6.8192



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 24 Feb-1 March.		Year to date 1 Jan- 1 March		2023		2022	
	Pigs	Wild boar	Pigs	Wild boar	Pigs	Wild boar	Pigs	Wild boar
Estonia				4	2	53		57
Latvia		28		140	8	730	6	913
Lithuania		10		111	3	439	16	302
Poland		40		333	30	2,744	14	2,152
Italy		28		323	17	1,047	4	277
Ukraine		2	4	5	37	9	7	2
Czech Republic				1		56		1
Romania	3	2	19	73	740	292	329	465
Hungary		16		103		407		550
Bulgaria		1		194	3	322	2	387
Slovakia		1		29		546	5	550
Serbia		11	21	35	991	213	107	146
Moldova				1	19	6	14	3
Montenegro				1				
Bosnia-Herzegovina			11	30	1,508	22		
Croatia		2		17	1,124	11		
North Macedonia			3	29	15	41	30	9
Kosovo					9	4		
Belgium								
Germany		1		43	1	899	3	1,628
Sweden						60		
Greece		1	2	9	6	2		
Albania		1		2				
<b>Total</b>	<b>3</b>	<b>144</b>	<b>60</b>	<b>1,483</b>	<b>4,513</b>	<b>7,903</b>	<b>537</b>	<b>7,442</b>



UK

### Pig census shows a stabilisation of the breeding herd in England

The Department for Environment, Food & Rural Affairs' (DEFRA) recently published pig census for England in December showed that pig numbers totalled 3.3 million pigs – putting the total population at 3.3 million pigs. This is a decline of 10 per cent compared to one year ago.

The breeding herd remained steady, however. Compared to one year ago, the number of breeding sows rose by 0.7 per cent to 239,000. The number of pregnant sows rose by 3.5 per cent to 175,500 head.

The number of gilts and young sows fell by 16 and 7 per cent respectively.

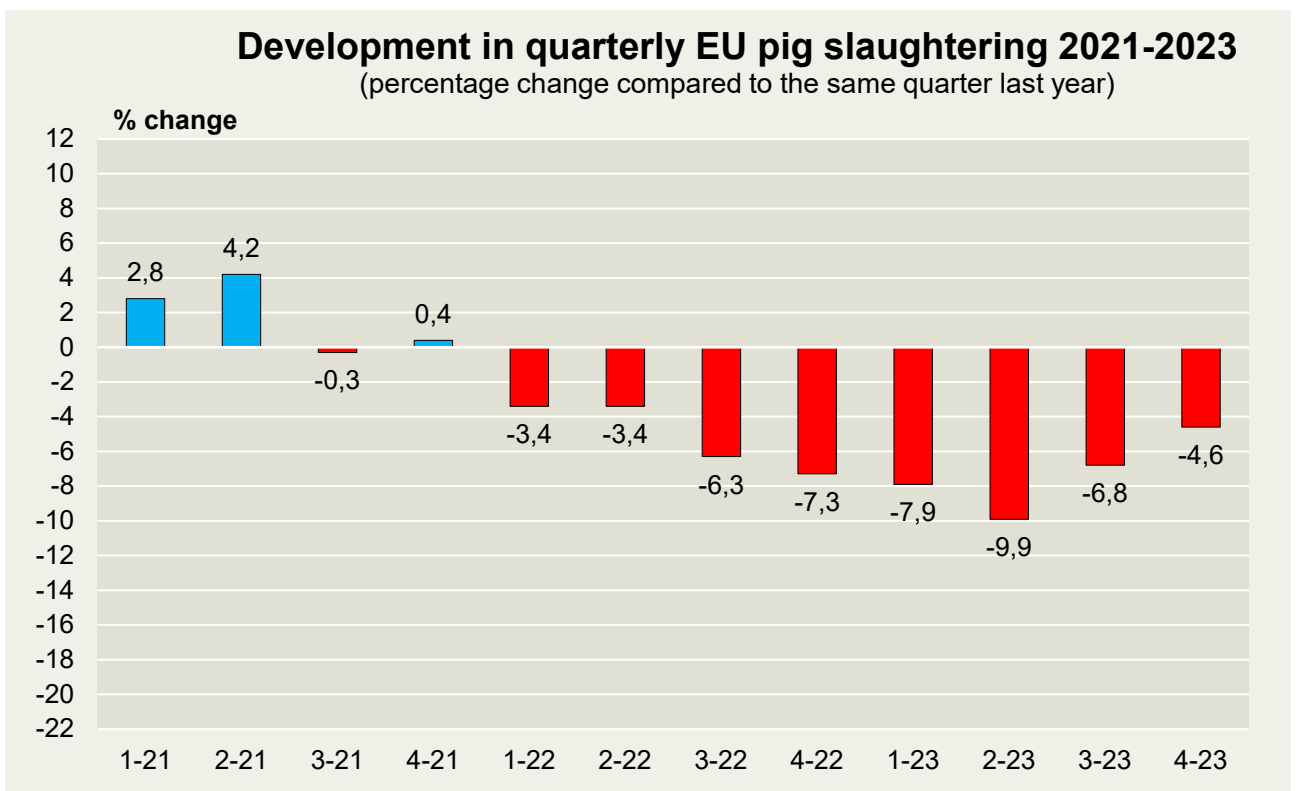
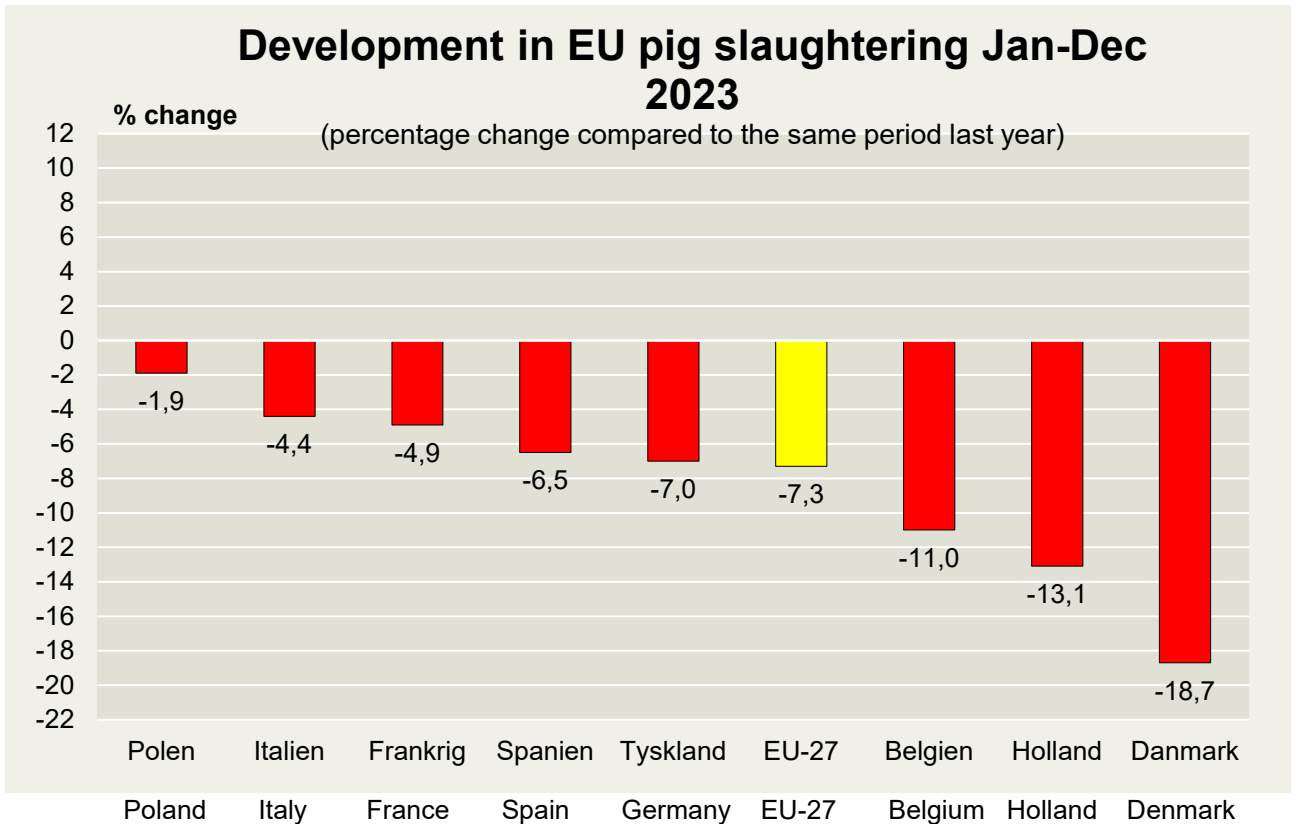
The figures for the pig population for the UK as a whole will become available when the censuses are published for Northern Ireland, Scotland and Wales.



### Pig slaughtering in the EU fell by 7.3 per cent in 2023

All EU countries have now reported figures to Eurostat for the development in pig slaughtering for the whole of 2023.

The two diagrams below show the development in EU slaughtering and the eight largest pig producing countries in the EU in 2023 and the quarterly development in EU slaughtering for the period 2021-2023.





EU

### USDA: expects a modest rise in EU pig slaughtering in 2024

Based on December's EU pig census, the USDA has upgraded its expectations for EU pig slaughtering in 2024.

USDA now expects EU pig slaughtering in 2024 to rise by 1.5 per cent to 225 million pigs. The outlook from the USDA was previously for a modest fall in EU slaughtering to 220.0 million. For beef the USDA expects EU production to be largely unchanged in 2024.

The table below shows the USDA's revised outlook for the EU's pig meat market balance in 2024.

Carcass weight, 1,000 tonnes	2022	2023	2024
Slaughtering (million head)	239.0	221.6	225.0
Production	22,277	20,800	21,150
Imports of pig meat	122	108	100
Exports of pig meat	4,174	3,161	3,250
Consumption	18,220	17,747	18,000



RUSSIA

### First shipment of Russian pig meat to China

International news media report that Russia despatched 27 tonnes of pig meat to China last week. This is the first time for Russian pig meat to be exported to China since 2008.

Russian pig meat has been banned for export to China since 2008 because of African Swine Fever. In September, however, the Chinese authorities lifted the import ban and since then, three Russian companies have been approved for pig meat exports to China.

According to the Russian National Union of Pig Breeders, Russia hopes to secure 5 per cent of China's pig meat imports.

According to figures from Russia's Agriculture Ministry, Russia exported around 255,000 tonnes of pig meat in 2023. The two largest export markets were Vietnam and Belarus.



USA

### USDA extends trial period allowing a higher slaughter rate at pig slaughterhouses

According to Pig 333, the USDA has announced that the period allowing a number of U.S. pig slaughterhouses to operate at a higher slaughter rate is to be extended once again.

Permission for a higher slaughtering rate will now apply until 15 January 2025. A report will then be drawn up which will provide the basis for possible future legislation on the maximum rate.

The trial began back in March 2022. It allows certain slaughterhouses to operate at rates that exceed the current maximum slaughter rate of 1,106 pigs per hour.

Under the Trump administration, the maximum slaughter rate was lifted. However, a court decision in March 2021 decided that, to safeguard the safety of slaughterhouse workers, a maximum limit should apply.

The United Food and Commercial Workers (UFCW) Union are supporters of a maximum permitted slaughter rate at slaughterhouses.

However, the North American Meat Institute, which represents U.S. slaughterhouses, previously warned that lower slaughter rates could lower slaughter capacity by 80,000 pigs per week and mean higher costs for slaughterhouses.

 **JAPAN**
**Development in pig meat storage**

The table below shows the development in Japan's pig meat storage as at the end of January 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

**Please note that Market News will be published on Thursday of next week.**