

MARKET NEWS for pig meat



Market analysis

6 May 2024

Week 19

MARKET SITUATION

Legs and other cuts are being traded at unchanged prices this week.

UK: Sales are stable.

Markets outside Europe: Good demand, with contracts being signed at increasing prices.

Slaughtering in Denmark

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

	Week 15	Week 16	Week 17	Weeks 1-17 2024:23
Carcase weight >110 kg	16,840	15,178	11,800	+54.7%
Carcase weight <110 kg	294,646	291,856	292,557	-8.1%
Total	311,486	307,034	304,357	-6.1%

USA

Futures

Chicago (\$ per 100 lbs carcase weight)	Lean Hog			Pork Cutout		
	3/5	26/4	Change	3/5	26/4	Change
2024						
May	92.43	94.28	-1.85	99.98	103.18	-3.20
Jun	98.95	102.48	-3.53	106.15	109.70	-3.55
Jul	102.85	105.95	-3.10	109.45	113.00	-3.55
Aug	101.73	103.95	-2.22	108.70	112.25	-3.55
Oct	84.65	85.83	-1.18	94.55	98.10	-3.55
Dec	76.45	76.88	-0.43	90.05	90.58	-0.53
2025						
Feb	80.13	80.05	0.08	92.88	93.40	-0.52
Apr	84.00	83.70	0.30	98.73	99.25	-0.52
May	88.00	87.40	0.60	105.33	105.85	-0.52
Jun	94.15	93.58	0.57	106.33	106.85	-0.52
Jul	94.93	94.30	0.63	108.08	108.60	-0.52
Aug	93.73	92.85	0.88	108.40	108.93	-0.53

Conversion factors:
1 lb = 0.4536 kg

1 \$ = DKK
6.9418



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 20 April-26 April		Year to date 1 Jan - 26 April		2023		2022	
	Pigs	Wild boar	Pigs	Wild boar	Pigs	Wild boar	Pigs	Wild boar
Estonia				4	2	53		57
Latvia		8		253	8	730	6	913
Lithuania		7		227	3	439	16	302
Poland		50		696	30	2,744	14	2,152
Italy		54		641	17	1,047	4	277
Ukraine			9	8	37	9	7	2
Czech Republic		2		7		56		1
Romania	4		36	95	740	292	329	465
Hungary		14		182		407		550
Bulgaria		1	1	447	3	322	2	387
Slovakia				61		546	5	550
Serbia			30	69	991	213	107	146
Moldova			2	6	19	6	14	3
Montenegro				1				
Bosnia-Herzegovina			19	41	1,508	22		
Croatia		1		39	1,124	11		
North Macedonia			3	33	15	41	30	9
Kosovo					9	4		
Belgium								
Germany		4		77	1	899	3	1,628
Sweden				1		60		
Greece		2	3	14	6	2		
Albania				2				
Total	4	143	103	2,904	4,513	7,903	537	7,442

SWITZERLAND

Preparations for possible outbreak of African Swine Fever

With African Swine Fever in northern Italy just 60 km away from the Swiss border, Switzerland is drawing up contingency plans for a possible outbreak of African Swine Fever, reports several news outlets.

The Swiss veterinary authorities have announced three measures which will come into force if wild boar carrying the African Swine Fever virus are found in Switzerland.

First, control zones will be established to prevent the virus from spreading. Arrangements will also be made to instigate a rapid search and disposal of dead wild boars. Thirdly, intensive hunting will be used to reduce the wild boar population if this proves necessary.

Individual cantons will also be able to limit public access to forests that are at risk of infection.

Protective fencing at the Swiss-Italian border is not planned due to the topography.

 **BRAZIL**
Floods hit slaughterhouses in Rio Grande do Sul

The southern Brazilian state of Rio Grande do Sul is currently affected by severe flooding. The state produces both cattle and pigs on a large scale (the third largest state in terms of pig population).

As flooding has impacted the infrastructure, the slaughter of poultry and pigs in the state has also been affected, reports international news media.

Reuters, citing local sources, reports the flooded roads have hit 12 poultry slaughterhouses and five pig slaughterhouses.

 **BRAZIL**
Calls for 'free from foot and mouth disease – without vaccination' status

Last week, the authorities in Brazil declared the country free from foot and mouth – without vaccination.

Approaches will now be made to the World Health Organisation in the hope that the country can achieve international status as free from foot and mouth disease – without vaccination – with effect from May 2025.

The new self-proclaimed status comes after Brazil completed a vaccination programme against foot and mouth disease in a number of northern states at the end of April.

 **EU**
EU Commission expects EU pig meat production to be unchanged in 2024

Last week, the EU Commission published its latest short-term outlook for EU agricultural markets, with its preliminary estimate for 2023 and outlook for 2024.

The table below shows the EU Commission's outlook for changes in the EU's production, export and consumption of pig meat in 2023 and 2024 compared to previous years.

As can be seen, the Commission expects a sharp fall of 6.6 per cent in the EU's pig meat production in 2023 and largely unchanged production in 2024.

EU-27 pig meat

Carcass weight, 1,000 tonnes	2021	2022	2023 Estimated	% change 2023:22	2024 outlook	% change 2024:23
Net production	23,615	22,276	20,805	-6,6	20,730	-0.4
Imports of pig meat	97	121	108	-10,7	106	-1.9
Exports of pig meat	4,752	3,991	3,011	-24,6	2,891	-4.0
Consumption	18,960	18,406	17,902	-2,7	17,946	0.2
Consumption per inhabitant (kg)	33.0	32.0	31.0	-3.1	31.0	0.0
Self-sufficiency (%)	125	121	116		116	

As regards beef, the EU Commission expects a 2.3 per cent fall in production in 2024. This follows a 3.6 per cent fall in production in 2023.

As regards poultry, the EU Commission expects a rise in EU production of 1.7 per cent in 2024 following a rise of 2.4 per cent in 2023.

 **AUSTRALIA**
Increasing imports from North America

The table below shows Australian imports of fresh/frozen pig meat by country for Q1 2024 compared to the same quarter in 2023 and 2022.

As can be seen, following a sharp fall in 2023, Australian imports in Q1 2024 increased and returned to the level from 2022.

Increasing imports from the US and Canada have contributed to the overall rise in imports. By contrast, imports from EU countries - Denmark, Holland and Ireland – fell in 2024.

0203				
Fresh/frozen pig meat				
Tonnes	Jan-March 2022	Jan-March 2023	Jan-March 2024	% change 2024:23
USA	5,712	6,186	22,986	271.6
Denmark	18,303	10,002	7,544	-24.6
Holland	13,360	8,595	4,103	-52.3
Canada	1,861	1,446	3,902	169.8
Ireland	3,930	4,790	2,090	-56.4
Spain	5	15	168	1020.0
Germany			100	
UK	638	519	72	-86.1
Australia			48	
France	2		26	
Sweden		74		
Total	43,810	31,626	41,037	29.8

 **NEW ZEALAND**
Largely unchanged pig meat imports in Q1 2024

New Zealand's pig meat imports in Q1 2024 are slightly down on the same quarter last year.

The table below shows New Zealand's fresh/frozen pig meat imports by country for January-March 2024 compared to the same period in the previous two years.

As can be seen from the figures, there was a rise in imports from Canada and the U.S. Imports from Denmark also increased while there was a decline in imports from a number of other EU countries.

0203				
Fresh/frozen pig meat				
Tonnes	Jan-March 2022	Jan-March 2023	Jan-March 2024	% change 2024:23
Canada	735	1,360	2,043	50.2
USA	686	601	1,523	153.4
Spain	1,831	1,767	1,128	-36.2
Denmark	975	409	887	116.9
Finland	579	1,117	806	-27.8
Germany	2,984	1,210	794	-34.4
Australia	536	551	778	41.2
Poland	1,384	1,220	469	-61.6
Sweden	624	558	316	-43.4
Ireland	24	97	168	73.2
Holland	370	307	71	-76.9

Belgium		119	48	-59.7
Total	10,728	9,316	9,031	-3.1

 **USA**
Rise in U.S. pig meat exports

With U.S. export statistics as the source, the table below shows U.S. exports of fresh/frozen pig meat and by-products by country for Jan-March 2024 compared to the same period in 2023 and 2022.

As can be seen, exports of fresh/frozen pig meat in Q1 2024 were 7.9 per cent higher compared to the same quarter last year while exports of by-products rose by 4.6 per cent. In 2023, export figures for Q1 were higher than the previous year.

As regards fresh/frozen pig meat, the rise in exports to Mexico - the largest export market for American pig meat – continues. South Korea, Columbia and Australia have seen significant increases in U.S. exports of fresh/frozen pig meat.

As regards by-products, there was a slight decline in exports to China in Q1. This, however, was more than offset by volume increases in exports to Mexico and a number of other markets.

0203				
Fresh/frozen pig meat				
Tonnes	Jan-March 2022	Jan-March 2023	Jan-March 2024	% change 24:23
Mexico	212,958	226,117	238,291	5.4
Japan	71,344	79,988	77,247	-3.4
South Korea	40,226	42,581	65,421	53.6
Columbia	19,295	19,613	29,253	49.2
China	39,175	46,895	29,091	-38.0
Canada	24,694	32,260	28,311	-12.2
Dom. Rep.	17,635	30,083	25,484	-15.3
Australia	6,670	8,802	23,497	167.0
Honduras	11,498	11,124	10,830	-2.6
Others	27,155	31,356	42,935	36.9
Total	470,650	528,819	570,360	7.9

020649				
By-products				
Tonnes	Jan-March 2022	Jan-March 2023	Jan-March 2024	% change 24:23
China	53,542	77,645	72,686	-6.4
Mexico	8,121	7,958	12,364	55.4
Philippines	3,546	6,197	6,506	5.0
Canada	2,813	2,244	3,809	69.7
South Korea	1,310	845	1,722	103.8
Columbia	1,074	1,375	1,635	18.9
Japan	2,589	1,313	1,536	17.0
Panama	91	152	863	467.8

Dom. Rep.	806	1,477	849	-42.5
Others	1,807	3,422	4,723	38.0
Total	75,699	101,151	105,844	4.6

CANADA

Rise in Canada's pig meat exports

With Canada's export statistics as the source, the tables below show Canadian exports of fresh/frozen pig meat and by-products by country for Jan-March 2024 compared to the same period in 2023 and 2022.

As can be seen, Canadian pig meat exports increased in Q1 this year compared to the corresponding quarter last year.

As regards fresh/frozen pig meat, exports are 13.7 per cent higher than last year. Following a decline in 2023, exports in Q1 have now returned to the level from 2022. There were significant rises in fresh/frozen pig meat to Japan, Philippines, South Korea and Australia in Q1 this year.

As regards by-products, there was a sharp rise in Canadian exports to the largest market, China, in Q1.

0203				
Fresh/frozen pig meat				
Tonnes	Jan-March 2022	Jan-March 2023	Jan-March 2024	% change 24:23
USA	89,921	76,421	72,015	-5.8
Japan	49,072	38,407	67,352	75.4
Mexico	39,130	31,610	31,127	-1.5
China	39,005	45,891	27,592	-39.9
Philippines	36,660	19,664	26,178	33.1
South Korea	11,199	11,126	22,536	102.6
Taiwan	6,761	10,651	11,207	5.2
Columbia	2,042	5,365	5,687	6.0
Australia	2,084	989	4,100	314.6
Others	15,055	12,807	19,675	53.6
Total	290,929	252,931	287,469	13.7

020649				
By-products				
Tonnes	Jan-March 2022	Jan-March 2023	Jan-March 2024	% change 24:23
China	4,601	11,698	20,310	73.6
Philippines	3,135	3,168	3,582	13.1
USA	3,237	3,247	2,089	-35.7
South Korea	2,147	512	1,803	252.1
Japan	1,307	1,349	1,164	-13.7
Mexico	2,644	1,414	1,096	-22.5
Australia	144	125	479	283.2

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Taiwan	867	1,048	404	-61.5
Others	1,442	2,296	837	-63.5
Total	19,524	24,857	31,764	27.8