

MARKET NEWS for pig meat



Market analysis

24 February 2025

Week 9

MARKET SITUATION

The market situation is unchanged from previous weeks.

Europe: Trade in legs and other cuts is stable and at unchanged prices this week.

UK: Stable trade.

Asian markets: stable demand for bellies and loins.

Slaughtering in Denmark

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

	Week 3	Week 4	Week 5	Week 6	Weeks 1-6 2025:24
Total	313,940	313,156	316,743	319,645	-0.9%



USA

Futures

Chicago (\$ per 100 lbs carcase weight)	Lean Hog			Pork Cutout		
	21/2	14/2	Change	21/2	14/2	Change
2025						
Apr	87.68	92.60	-4.92	96.10	96.10	0.00
May	91.95	96.43	-4.48	103.38	103.38	0.00
Jun	100.63	104.68	-4.05	111.10	111.10	0.00
Jul	101.95	105.35	-3.40	110.53	112.45	-1.92
Aug	101.08	104.18	-3.10	108.70	111.50	-2.80
Oct	84.30	86.25	-1.95	94.95	97.75	-2.80
Dec	76.40	77.30	-0.90	89.20	92.00	-2.80
2026						
Feb	79.90	80.30	-0.40	88.35	91.15	-2.80
Apr	83.80	83.90	-0.10	89.03	91.83	-2.80
May	87.18	87.28	-0.10	95.63	98.43	-2.80
Jun	94.20	94.33	-0.13	100.98	103.78	-2.80
Jul	94.88			102.33		

Conversion factors:

1 lb = 0.4536 kg

1 \$ = DKK

7.1274



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 13 Feb - 19 Feb		Year to date 1 Jan - 19 Feb		2024		2023	
	Pigs	Wild boar	Pigs	Wild boar	Pigs	Wild boar	Pigs	Wild boar
Estonia		9		19		36	2	53
Latvia		57		229	7	961	8	730
Lithuania		15		101	8	561	3	436
Poland		149		757	44	2,311	30	2,686
Italy		17	1	108	31	1,205	17	1,050
Ukraine	1		10	10	70	15	38	9
Czech Republic						27		56
Rumania	7	9	55	70	220	186	737	289
Hungary		42		228		474		403
Bulgaria		5		254	1	717	3	653
Slovakia		10		65	1	165		535
Serbia			8	9	310	101	992	213
Moldova	4	1	22	2	13	6	18	6
Montenegro						1		
Bosnia-Herzegovina	1	1	6	10	33	38	1,511	29
Croatia	1	2	1	3	6	39	1,124	13
North Macedonia					4	51	16	47
Kosovo							9	4
Belgium								
Germany		65		434	10	966	1	887
Sweden						8		60
Greece		6		42	5	21	6	2
Albania					1	3		
Total	14	388	103	2,341	764	7,892	4,515	8,161



USA

Fall in futures prices last week

As can be seen above, U.S. pig futures prices fell last week.

According to Reuters, one of the main reasons was the sharp fall in belly prices in the previous week.



December pig census

Eurostat has now published the results of its December 2024 pig census for 26 out of 27 EU countries. The figures for Estonia remain outstanding.

Italy has changed methods which means that the figure for 2024 cannot be compared with the previous year. Consequently, Italy has been omitted from the total, which therefore comprises EU-25.

The result of the census indicates that total slaughtering in the EU in 2025 will not differ significantly from 2024. The decline in the breeding herd, however, indicates a trend towards a slight reduction in overall EU pig production in H2 2025 compared to last year.

As always, the results should be treated with caution. The figures are based on random samples which inevitably carry some uncertainty. Moreover, for some countries, only preliminary figures have been published.

'000 head	Total population			Breeding sows			Pregnant sows		
	2024	2023	% change	2024	2023	% change	2024	2023	% change
Spain*	34,565	33,803	2.3	2,611	2,766	-5.6	1,770	1,783	-0.7
Germany*	21,184	21,224	-0.2	1,396	1,400	-0.3	1,002	1,005	-0.3
France	11,715	11,794	-0.7	836	852	-1.9	581	596	-2.5
Denmark	11,583	11,368	1.9	1,159	1,133	2.3	719	704	2.1
Holland	10,182	10,375	-1.9	783	910	-14.0	496	563	-11.9
Poland*	9,078	9,770	-7.1	600	663	-9.5	411	456	-9.9
Italy	7,820			597			487		
Belgium	5,375	5,380	-0.1	342	350	-2.3	279	287	-2.8
Rumania*	3,268	3,154	3.6	284	273	4.0	175	169	3.6
Austria	2,534	2,516	0.7	201	204	-1.5	140	145	-3.4
Hungary	2,802	2,608	7.4	248	232	6.9	168	158	6.3
Portugal*	2,179	2,181	-0.1	220	221	-0.5	149	149	0.0
Ireland	1,474	1,408	4.7	121	126	-4.0	81	81	0.0
Sweden	1,360	1,326	2.6	109	105	3.8	74	71	4.2
Czech Republic	1,422	1,362	4.4	125	120	4.2	76	74	2.7
Finland*	975	984	-0.9	83	84	-1.2	60	61	-1.6
Croatia*	876	853	2.7	90	85	5.9	38	37	2.7
Greece*	796	788	1.0	86	81	6.2	46	49	-6.1
Bulgaria*	701	725	-3.3	70	80	-12.5	47	45	4.4
Lithuania*	500	497	0.6	39	40	-2.5	31	31	0.0
Slovakia*	414	403	2.7	40	35	14.3	21	20	5.0
Cyprus	310	310	0.0	25	26	-3.8	23	23	0.0
Latvia*	300	290	3.4	37	36	2.8	14	14	0.0
Estonia		275			24			18	
Slovenia*	232	196	18.4	15	13	15.4	9	8	12.5
Luxembourg	65	65	0.0	3	3	0.0	2	2	0.0
Malta	37	36	2.8	2	3	-33.3	2	2	0.0
EU-25*	123,927	123,416	0.4	9,525	9,841	-3.2	6,414	6,533	-1.8
Serbia*	2,439	2,141	13.9	326	303	7.6	161	79	103.8

*=preliminary figures for 2024



Largely unchanged EU pig meat exports in 2024

With the EU Commission as the source and based on data from Eurostat's database (Comext), the following tables show exports of pig meat by category, importers and exporters for 2024 compared to 2023.

By category

Tonnes	Jan-Dec. 2024	Jan-Dec. 2023	% change 24:23
Live pigs	78,503	58,824	33
Fresh/frozen	1,923,583	1,992,914	-3
Bacon	224,803	226,956	-1
Processed	432,355	428,122	1
By products	1,442,164	1,357,656	6
Total	4,101,408	4,064,473	1

Pig meat importers from EU

Tonnes	Jan-Dec. 2024	Jan-Dec. 2023	% change 24:23
China	1,114,167	1,149,140	-3
UK	866,375	863,975	0
Philippines	353,948	282,259	25
Japan	310,959	313,240	-1
South Korea	234,021	223,704	5
Vietnam	131,745	117,592	12
USA	103,475	91,389	13
Ivory Coast	84,067	78,815	7
Australia	83,188	79,383	5
Serbia	82,744	71,749	15
Congo	56,478	53,282	6
Hong Kong	50,718	64,780	-22
Others	629,523	675,166	-7
EU-27	4,101,408	4,064,473	1

Pig meat exporters from EU

Tonnes	Jan-Dec. 2024	Jan-Dec. 2023	% change 24:23
Spain	1,287,758	1,278,268	1
Holland	654,556	695,166	-6
Denmark	590,689	596,607	-1
Germany	384,014	327,021	17
France	268,977	256,445	5
Ireland	229,712	211,216	9
Poland	226,695	233,382	-3
Belgium	151,689	131,082	16
Italy	100,174	94,318	6
Austria	51,189	50,032	2
Hungary	36,979	32,260	15
Others	118,976	158,674	-25
EU-27	4,101,408	4,064,473	1

 **CANADA**
Rise in Canada's pig meat exports in 2024

With Canadian export statistics as the source, the following tables show Canadian exports of fresh/frozen pig meat and by-products by country for 2024 compared to 2023 and 2022.

As can be seen from the figures, following a decline in 2023, Canadian exports of fresh/frozen pig meat increased in 2024 and are well and truly back to the level of 2022.

However, there was a marked decline in exports of fresh/frozen pig meat to China in 2024, but this was more than offset by a rise in exports to a number of other markets. Notably, Canada – as opposed to the EU and the U.S. – saw a strong rise in exports to Japan in 2024.

As regards by-products, there was a slight increase in Canadian exports to the largest market, China.

0203				
Fresh/frozen pig meat				
Tonnes	Jan-Dec 2022	Jan-Dec 2023	Jan-Dec 2024	% change 24:23
USA	335,723	292,334	279,625	-4.3
Japan	184,569	166,735	247,933	48.7
Mexico	143,324	134,862	157,772	17.0
China	165,720	152,956	113,555	-25.8
Philippines	116,218	92,714	84,011	-9.4
South Korea	52,565	52,073	76,369	46.7
Taiwan	20,374	45,912	41,413	-9.8
Columbia	7,747	20,671	24,672	19.4
Malaysia	639	4,544	10,549	132.2
Australia	8,320	7,063	9,680	37.1
Vietnam	6,777	4,909	8,642	76.0
New Zealand	3,889	4,964	7,960	60.4
Others	40,664	41,296	42,081	1.9
Total	1,082,640	1,016,069	1,096,302	7.9

020649				
By-products				
Tonnes	Jan-Dec 2022	Jan-Dec 2023	Jan-Dec 2024	% change 24:23
China	24,937	85,341	91,374	7.1
Philippines	15,464	10,160	13,764	35.5
USA	12,376	10,188	8,068	-20.8
South Korea	6,810	2,375	6,569	176.6
Japan	5,667	4,132	4,437	7.4
Mexico	8,959	4,211	3,059	-27.4
Taiwan	1,987	2,940	1,758	-40.2
Australia	811	845	1,520	79.9
North Macedonia		201	702	249.3
Others	8,264	5,907	2,523	-57.3

Total	85,275	126,099	133,072	5.5
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SPAIN

Grupo Fuentes to acquire Agropor

According to international news media, the Spanish food company, Grupo Fuentes, has entered into an agreement to acquire the Spanish pig meat producer, Agropor, via its subsidiary Cefusa.

Both Fuentes and Agropor are based in south western Spain in the same town of Las Torres de Cotillas.

The deal is pending the approval of the Spanish competition authorities.

SWEDEN

Stable pig slaughtering in 2024

Official statistics from the Swedish Board of Agriculture show that pig slaughtering rose by a modest 0.3 per cent in 2024 compared to 2023.

The table below shows the development in slaughtering for the 15 largest pig slaughterhouses in Sweden.

	Jan-Dec 2022	Jan-Dec 2023	Jan-Dec 2024	% change 24/23
- KLS Ugglarps Dalsjöfors	399,539	382,237	390,505	2.2
- KLS Ugglarps Kalmar	399,235	368,386	389,750	5.8
- KLS Ugglarps Trelleborg	244,006	232,800	235,701	1.2
- KLS Ugglarps Hørby*	11,356	6,764	1,930	-71.5
KLS total	1,054,136	990,187	1,017,886	2.8
HKScan Kristianstad	730,029	738,536	719,917	-2.5
Skövde Slakteri	340,815	334,188	329,244	-1.5
Dahlbergs Slakteri	210,698	208,268	213,722	2.6
Protos AB	68,452	64,095	65,143	1.6
Ickholmens slakteri	60,953	56,468	61,751	9.4
Alviksgården Lantbruks AB	51,544	51,504	50,636	-1.7
AB Ginsten Slakteri	67,029	52,236	50,037	-4.2
Lindells Gårdslakteri AB	39,651	35,146	31,721	-9.7
Lövsta Kött AB	28,556	23,771	22,532	-5.2
Ragner Johanssons	2,289	2,697	2,706	0.3
Brantestads Gårdslakteri	2,226	1,630	1,893	16.1
Others	12,550	9,608	9,140	-4.9
Total slaughtering	2,668,928	2,568,334	2,576,328	0.3

* closed in 2024

Figures for individual companies should be treated with caution as some Swedish slaughterhouses slaughter on licence for each other.

 **RUSSIA**
Russia's 20 largest pig producers in 2024

With Pig 333 as the source, the table below shows the 20 largest pig producers in Russia in 2024 measured according to production in tonnes/live weight. The figures are sourced from Russia's National Pig Farmers Union.

According to Pig333, the 20 largest pig producers amount to 80 per cent of Russia's total commercial pig production in Russia.

No.	Company	Production in tonnes (live weight)	%age of total production
1	Miratorg	868,800	14.8
2	Rusagro Group	593,300	10.1
3	Sibagro	440,800	7.5
4	Velikoluksky pig farming	400,100	6.8
5	Cherkizovo Group	335,500	5.7
6	Agroeco	331,300	5.6
7	RBPI Management Company	310,000	5.3
8	Agropromkomplektatsiya	300,800	5.1
9	Talina	170,900	2.9
10	Bashkir Meat Company LLC	125,200	2.1
11	Korall LLC	101,200	1.7
12	Agrocomplex N.I. Tkachev	96,900	1.6
13	Exima JSC	96,500	1.6
14	Agrofirma Ariant LLC	92,300	1.6
15	Belgrankorm LLC	91,200	1.6
16	Ostankino Group	81,000	1.4
17	Kamsky Bacon LLC	63,600	1.1
18	Kopitaniya LLC	61,000	1.0
19	Coperative LLC	58,300	1.0
20	Agrofirma Doronichi JSC	53,100	0.9
	Total (20)	4,671,800	

Please note

Market News will be published on Wednesday next week.