MARKET NEWS for pigmeat



Market analysis 29 July 2025 Week 31

MARKET SITUATION

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

UK: Muted demand

Asian markets: Demand is stable.

Slaughtering in Denmark

Weekly slaughtering figures from slaughterhouses that report their slaughtering figures to DAFC's slaughter database. The figures exclude culled pigs.

	Week 26	Week 27	Week 28	Week 29	Weeks 1- 29 2025:24
Total	279,741	281,123	284,639	274,234	+1.6%



Futures

Chicago (\$ per 100 lbs	Lean Hog			Pork Cutout		
carcase weight)	25/7	18/7	Change	25/7	18/7	Change
2025						
Aug	108.70	106.48	2.22	112.40	110.53	1.87
Oct	90.60	90.63	-0.03	102.23	102.23	0.00
Dec	82.25	82.80	-0.55	90.53	90.53	0.00
2026						
Feb	84.60	84.80	-0.20	91.48	91.48	0.00
Apr	87.78	87.60	0.18	93.35	92.60	0.75
May	90.28	90.30	-0.02	99.95	99.20	0.75
Jun	97.40	97.40	0.00	105.30	104.55	0.75
Jul	97.18	97.15	0.03	106.65	105.90	0.75
Aug	95.88	95.90	-0.02	105.18	104.43	0.75
Oct	80.68	80.45	0.23	97.58	96.83	0.75
Dec	73.83	73.70	0.13	85.43	84.68	0.75

Conversion factors:

1 lb = 0.4536 kg

1 \$ = DKK

6.3668



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

	Period		Year to date		2024		2023	
Countries	17 Ju	ly - 23 July	1 Jai	า - 23 July				
	Pigs	Wild boar	Pigs	Wild boar	Pigs	Wild boar	Pigs	Wild boar
Estonia	1	5	2	50		36	2	53
Latvia		8	2	700	7	961	8	730
Lithuania		2		490	8	561	3	436
Poland	1	38	6	2,510	44	2,311	30	2,686
Italy		27	1	501	31	1,205	17	1,050
Ukraine		1	16	27	70	15	38	9
Czech Republic				1		27		56
Romania	14	2	220	141	220	186	737	289
Hungary		11		641		474		403
Bulgaria				271	1	717	3	653
Slovakia			1	155	1	165		535
Serbia			20	28	310	101	992	213
Moldova			36	15	13	6	18	6
Montenegro						1		
Bosnia-Herzegovina	1		11	15	33	38	1,511	29
Croatia	2	2	11	10	6	39	1,124	13
North Macedonia				7	4	51	16	47
Kosovo							9	4
Belgium								
Germany		21		1,680	10	966	1	887
Sweden						8		60
Greece			4	74	5	21	6	2
Albania					1	3		
Total	19	117	330	7,316	764	7,892	4,515	8,161

Foot and mouth disease

The following provides an update from the EU Commission's reporting system for foot & mouth disease in EU countries and Turkey

Countries	Period 17 July - 23 July	Year to date 1 Jan - 23 July	2024	2023
Slovakia		6		
Turkey		267	97	350
Germany		1		
Hungary		5		
Total	0	279	97	350



Proposition 12 rules continue to give rise to debate in Congress and the pork industry

California's animal welfare rules in the form of Prop. 12 are continuing to give rise to heated debates in the U.S. Congress and in the U.S. pork sector in general.

Last week, at a hearing before the House Agriculture Committee, a number of representatives from the U.S. meat industry were summoned as witnesses. They emphasised the negative impact of the Californian legislation in the form of job losses, rising costs, increasing consumer prices, etc.

The Chair of the House Agriculture Committee, Republican Glenn Thomsen, wants the upcoming Farm Bill to limit the consequences of Prop. 12 and to ensure that Prop. 12 rules will only apply to producers in California and not everyone who supplies meat to the state.

National agricultural organisations have also been pushing for politicians to change the current consequences of the Prop. 12 rules in California.

However, U.S. media also report a growing coalition of producers and companies who do not support any intervention in the current rules. Many of these producers and companies have already made substantial investments in order to comply with Prop. 12 rules and now risk losses on these investments if politicians intervene.

On a number of occasions, the U.S.'s fifth largest slaughterhouse, Clemens Food, has spoken out in favour of maintaining the legislation – as have a number of producers that supply the company.

In 2023, the US Supreme Court approved California's Prop. 12 legislation by 5-4 in favour. It prohibits the sale of pork from pigs that are not born and bred in accordance with the state's animal welfare regulations.

In July, the US Supreme Court rejected a request to reconsider California's Prop. 12 legislation.



Reduced pigmeat storage

With the USDA as the source, the following table shows the latest calculations for U.S. storage of pigmeat as at 30 June 2025 compared to the previous month and to one year ago.

1,000 lbs	30 June 2024	31 May 2025	30 June 2025	% change last month	% change last year
Picnics	5,826	6,743	7,443	10.4	27.8
Legs	128,220	107,866	110,921	2.8	-13.5
Bellies	61,071	53,013	44,149	-16.7	-27.7
Loins	33,090	36,538	36,803	0.7	11.2
Ribs	62,654	80,340	64,764	-19.4	3.4
Butts	19,774	16,089	17,526	8.9	-11.4
Trimmings	42,322	45,090	42,229	-6.3	-0.2
By-products	80,829	69,564	64,879	-6.7	-19.7
Other	41,231	35,513	33,576	-5.5	-18.6
Total pigmeat	475,017	450,756	422,290	-6.3	-11.1
Beef	399,372	407,813	395,678	-3.0	-0.9
Poultry	1,194,524	1,102,531	1,142,901	3.7	-4.3

As can be seen, total pigmeat storage at the end of June was 6.3 per cent lower than the previous month and 11.1 per cent lower compared to one year ago.



China may end tariff exemptions for US meat

According to Swineweb, China may stop granting tariff exemptions for U.S. meat and poultry products, including pigmeat. The USDA reports that, from 1 August, Chinese importers will be prevented from submitting new applications for tariff exemptions. Existing dispensations will expire after 14 September.

The Chinese authorities have not yet officially confirmed the decision, but according to Swineweb, new applications are no longer being accepted.

If the decision becomes effective, higher tariffs will apply both to pork cuts and processed meat products. This could particularly impact exports of U.S. by-products, which are of low value in the U.S. but are in high demand in China.



Philippines yet to lift tariffs on U.S. agricultural products

According to international media outlets, the Philippines has not yet removed tariffs on a number of American agricultural products, including pigmeat.

The details of the trade agreement between the Philippines and the U.S. are still being finalised by a technical working group, says an economics adviser to the president of the Philippines.

Last week, President Trump announced a new 19 per cent tariff on Philippines' goods to the U.S. while, he stated, U.S. goods to the Philippines would be tariff-free.



China introduces measures to reduce pig production and stabilise prices

According to international media, the Chinese authorities want to reduce the sow herd, control carcase weight and limit production capacity in an attempt to prevent a sharp fall in prices.

The measures were presented by China's Agriculture Minister Han Jun at a meeting of major players in the Chinese pig industry. The measures are intended to address over capacity, and prevent major fluctuations in production and prices, thereby ensuring greater stability.



Increasing pigmeat imports

Singapore has seen a sharp rise in the country's pigmeat imports this year.

The table below shows imports of pigmeat for H1 2025 compared to the same period in the previous two years.

As can be seen, the majority of imports come from Brazil.

0203					
		Fresh/frozen			
	Jan-June	Jan-June	Jan-June	% change	
Tonnes	2023	2024	2025	2025:24	
Brazil	31,012	36,485	65,601	79.8	
Australia	6,054	9,477	9,856	4.0	
China	0	350	2,615	647.1	
Spain	2,182	2,222	2,134	-4.0	
Holland	2,691	1,222	2,069	69.3	
Germany	5,490	2,545	913	-64.1	
Poland	163	16	732	4475.0	
Mexico	690	686	707	3.1	
Canada	708	707	400	-43.4	
USA	550	710	394	-44.5	
Hong Kong		115	294	155.7	
Belgium	44	125	284	127.2	
UK	386	279	248	-11.1	
France	15	199	212	6.5	
Denmark	109	256	199	-22.3	
Austria	35	76	179	135.5	
Taiwan			178		
Thailand		54	148	174.1	
Japan	204	209	148	-29.2	
Sweden	62	128	140	9.4	
Chile	240	48	125	160.4	
Others	661	584	359	-38.5	
Total	51,296	56,493	87,935	55.7	

020649								
	By-products - porcine							
	Jan-June	Jan-June Jan-June % change.						
Tonnes	2023	2024	2025	2025:24				
Brazil	571	1,122	1,035	-7.8				
Poland	575	467	969	107.5				
Spain	387	499	555	11.2				
Sweden	514	337	461	36.8				
Denmark	38	83	318	283.1				
Germany	638	348	235	-32.5				
Australia	183	256	233	-9.0				
Holland	30	90	143	58.9				
USA	149	74	122	64.9				
Finland	52	155	86	-44.5				
Others	488	327	266	-18.7				
Total	3,625	3,758	4,423	17.7				



Increasing pigmeat imports in H1 2025

Taiwan has also seen an increase in pigmeat imports this year.

The table below shows Taiwan's imports of fresh/frozen pigmeat (product code 0203) and by-products (product code 020649) for H1 2025 compared to the same period in the previous two years.

0203 Fresh/frozen						
T	Jan-June	Jan-June	Jan-June	% change.		
Tonnes	2023	2024	2025	2025:24		
Canada	19,290	21,003	27,562	31.2		
Spain	15,694	8,172	12,346	51.1		
Denmark	6,307	3,055	9,307	204.6		
France	1,751	1,716	4,918	186.6		
Paraguay	360	3,931	4,722	20.1		
Holland	2,826	2,719	1,521	-44.1		
USA	3,555	2,834	847	-70.1		
Finland	145	25	504	1916.0		
UK	332	355	470	32.4		
Austria	272	253	273	7.9		
Australia	17	24	160	566.7		
Sweden	490					
Total	51,039	44,087	62,630	42.1		

020649							
	By-products - porcine						
	Jan-June	Jan-June Jan-June % change.					
Tonnes	2023	2024	2025	2025:24			
USA	1,592	1,531	5,791	278.2			
Canada	2,530	2,472	3,521	42.4			
Austria	1,387	1,232	2,353	91.0			
Spain	927	1,450	2,063	42.3			
France	61	120	518	331.7			
Australia	36		290				
Denmark	162	69	132	91.3			
UK		25	71	184.0			
Holland	185	278	46	-83.5			
Paraguay		53		-100.0			
Sweden	1,027						
Total	7,907	7,230	14,785	104.5			



Rise in pigmeat imports

With Ukraine's trading statistics as the source, the table below shows Ukraine's imports of fresh/frozen pigmeat (product code 0203) for Jan-March 2025 compared to the same period in the previous two years.

Imports of fresh/frozen pigmeat are increasing following a dip in 2024. However, imports are relatively low compared to the total production and consumption of pigmeat in Ukraine of more than 700,000 tonnes per year.

	0203 Fresh/frozen pigmeat					
Tonnes	Jan-June 2023	Jan-June 2024	Jan-June 2025	% change 2025:2024		
Denmark	2,555	258	4,884	1793.0		
Poland	704	63	1,126	1687.3		
Holland	1,405	105	594	465.7		
Spain	308	20	220	1000.0		
Germany	61	83	119	43.4		
Finland		1	94	9300.0		
France	185		81			
Belgium	364	20	81	305.0		
Canada	61	1,076				
Sweden	40					
Total	5,683	1,626	7,199	342.7		



Sharp increase in pigmeat imports from Brazil

Argentina's imports of fresh/frozen pigmeat from Brazil increased sharply in H1 2025.

With Argentina's trading statistics as the source, the table below shows Argentina's pigmeat imports for January-June 2025 compared to the same period in the previous two years.

As can be seen, almost all Argentinian pigmeat imports came from Brazil. .

	0203 Fresh/frozen pigmeat				
Tonnes	Jan-June Jan-June Jan-June % chang 2023 2024 2025 2025:202				
Brazil Chile Denmark	10,219 43	4,250	28,403 265 125	568.3	
USA Total	10,262	4,250	28,800	577.6	