

MARKET NEWS for pig meat



Market analysis

29 April 2024

Week 18

MARKET SITUATION

Europe: Legs are being traded at falling prices this week. As regards other cuts, trade is at slightly falling prices.

UK: Sales are stable.

Markets outside Europe: Good demand with trade at rising 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 14	Week 15	Week 16	Weeks 1-16 2024:23
Carcase weight >110 kg	14,264	16,828	15,153	+57.3%
Carcase weight <110 kg	240,300	294,567	289,474	-8.6%
Total	254,564	311,395	304,627	-6.4%



USA

Futures

Chicago (\$ per 100 lbs carcase weight)	Lean Hog			Pork Cutout		
	26/4	19/4	Change	26/4	19/4	Change
2024						
May	94.28	96.23	-1.95	103.18	102.08	1.10
June	102.48	104.83	-2.35	109.70	109.28	0.42
Jul	105.95	106.48	-0.53	113.00	112.58	0.42
Aug	103.95	104.05	-0.10	112.25	111.83	0.42
Oct	85.83	86.25	-0.42	98.10	97.68	0.42
Dec	76.88	77.18	-0.30	90.58	91.13	-0.55
2025						
Feb	80.05	80.35	-0.30	93.40	93.95	-0.55
Apr	83.70	84.03	-0.33	99.25	99.80	-0.55
May	87.40	87.68	-0.28	105.85	106.40	-0.55
June	93.58	94.00	-0.42	106.85	107.40	-0.55
Jul	94.30	94.75	-0.45	108.60	109.15	-0.55
Aug	92.85	93.30	-0.45	108.93	109.48	-0.55

Conversion factors:

1 lb = 0.4536 kg

1 \$ = DKK
6.9603



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 13 April-19 April		Year to date 1 Jan - 19 April		2023		2022	
	Pigs	Wild boar	Pigs	Wild boar	Pigs	Wild boar	Pigs	Wild boar
Estonia				4	2	53		57
Latvia		13		245	8	730	6	913
Lithuania		19		220	3	439	16	302
Poland		53		646	30	2,744	14	2,152
Italy		43		587	17	1,047	4	277
Ukraine	1		9	8	37	9	7	2
Czech Republic		1		5		56		1
Romania	3	2	32	95	740	292	329	465
Hungary		3		168		407		550
Bulgaria			1	446	3	322	2	387
Slovakia		3		61		546	5	550
Serbia	2	1	30	69	991	213	107	146
Moldova		1	2	6	19	6	14	3
Montenegro				1				
Bosnia-Herzegovina	3	6	19	42	1,508	22		
Croatia				38	1,124	11		
North Macedonia			3	33	15	41	30	9
Kosovo					9	4		
Belgium								
Germany				73	1	899	3	1,628
Sweden		1		1		60		
Greece			3	12	6	2		
Albania				2				
Total	9	146	99	2,762	4,513	7,903	537	7,442

SWEDEN

Skeleton found with African Swine Fever virus

As can be seen from the above table showing the number of cases of African Swine Fever in Europe, a new incident of the virus has been reported in a wild boar in Sweden.

The discovery was made in the core area and concerns the skeleton of a wild boar that has tested positive for African Swine Fever. According to Karl Ståhl from the Swedish Veterinary Agency, the wild boar probably died in the summer of 2023.

The discovery does not change the current situation unless the infection spreads.

Karl Ståhl says that now the snow has melted, a further search of the area will be undertaken.

"As the virus can survive in a carcass for a long time and constitute a source of infection for healthy wild boars, it is important that older skeletons are found. When the search begins in earnest, it should come as

no surprise if there are more positive cases from wild boars that have been dead for some time”, says Karl Ståhl.

RUSSIA

486,000 pigs culled in 2023 due to African Swine Fever

Pig Progress, citing Russia’s Ministry of Agriculture, estimates that 486,000 pigs in Russia were culled because of African Swine Fever in 2023.

According to the Minister’s speech, 49 Russian regions were affected by outbreaks of African Swine Fever in 2023. Some 68 outbreaks were confirmed at pig farms. However, this is an improvement on 2022 when 141 farms were affected by the virus.

BRAZIL

Outbreak of Classical Swine Fever in north-eastern state

Pig333 reports that three cases of Classical Swine Fever were confirmed in the north-eastern Brazilian state of Piauí.

The authorities in the state are planning a vaccination programme to combat the disease.

The outbreaks have not affected Brazil’s southern and western states which export pig meat.

CANADA

Pig producers and ministers dissatisfied with the new U.S. country of origin labelling scheme for meat

Canadian pig producer organisations and Canadian ministers have voiced their dissatisfaction with the U.S.’s new Voluntary Country of Origin Labelling scheme for meat, known as V-COOL.

The scheme, which comes into effect from 1 January 2026, means that meat products carrying a Made in the USA label must come from animals born, raised and processed in the U.S.

According to Pig Progress, the Canadian Pork Council has expressed disappointment that comments and suggestions from the pig meat industry in both Canada and the U.S. were not taken into account in the legislation’s final wording from March this year.

The Chairman of Manitoba Pork notes that the new legislation will significantly impact trade in the US/Canadian market. Manitoba sends 3 million piglets to the U.S. every year and exports pig meat to the U.S. for more than C\$ 400 million per year.

Canada’s Agriculture and Trade Ministers issued a joint statement expressing their concern that the U.S. country of origin labelling scheme could cause disruption to the North American livestock market.

The National Pork Producers Council (NPPC) in the U.S. are also opposed to the country of origin labelling scheme. In this case, they are concerned that V-COOL will strain relations with foreign trading partners and could potentially lead to a retaliation against American meat products.

Moreover, the NPCC believes that the scheme will increase costs for American producers and will not help to create greater clarity for consumers about product origin.

HONG KONG

Pig meat imports January-March 2024

0203				
Fresh/frozen pig meat				
Tonnes	Jan-March 2022	Jan-March 2023	Jan-March 2024	% change 24:23
Brazil	21,445	19,903	27,015	35.7
China	6,932	7,635	7,963	4.3
Holland	3,682	4,392	2,700	-38.5
Vietnam	1,301	2,147	2,625	22.3
Russia	82	449	1,889	320.7
Poland	2,616	1,655	1,323	-20.1
Spain	1,104	896	1,064	18.8
Germany	1,066	1,928	1,026	-46.8
USA	613	664	734	10.5
Mexico			399	
Thailand	304	517	365	-29.4
Canada	329	758	363	-52.1
Japan	274	204	209	2.5
Sweden			108	
Denmark	119	150	96	-36.0
Others	723	661	385	-41.8
Total	40,590	41,959	48,264	15.0

020649				
By-products - Pigs				
Tonnes	Jan-March 2022	Jan-March 2023	Jan-March 2024	% change 24:23
Brazil	4,922	2,798	6,043	
Poland	1,746	889	1,631	83.5
Holland	3,922	417	1,562	274.6
Germany	2,978	2,083	1,366	-34.4
Canada	270	511	698	36.6
Ireland		104	385	270.2
Spain	1,106	233	264	13.3
Russia	443	29	219	655.2
USA	155	2	209	10350.0
UK	257	25	199	696.0
Denmark	358	187	110	-41.2
Japan	153	88	88	0.0
Belgium	470	452	78	-82.7
Sweden	46		73	
Argentina	51		54	
Italy	75	53	25	-52.8
Portugal			25	
Thailand	58		21	
Finland	2		6	
Others	494	65	0	
Total	17,506	7,936	13,056	64.5



JAPAN

Pig meat imports

The tables below show Japan's total pig meat imports, including fresh/frozen pig meat, for the period January-March 2024 compared to the same period last year.

Total pig meat			
Tonnes	2024 Jan-March	2023 Jan-March	% change 2024:23
USA	75,301	68,531	9.9
Canada	61,063	55,548	9.9
Spain	31,613	39,319	-19.6
Mexico	29,741	28,138	5.7
Denmark	15,723	15,564	1.0
Brazil	12,316	7,980	54.3
Chile	11,851	9,191	28.9
France	3,576	4,391	-18.6
Holland	3,363	6,125	-45.1
China	3,298	3,078	7.1
Ireland	2,328	2,664	-12.6
Thailand	1,995	2,296	-13.1
Finland	340	285	19.3
South Korea	114	161	-29.2
UK	71	94	-24.5
Taiwan	45	30	50.0
Portugal	36	187	-80.7
Australia	30	21	42.9
Austria	24	674	-96.4
Others	40	161	-75.2
Total	252,868	244,438	3.4

0203			
Fresh/frozen pig meat			
Tonnes	2024 Jan-March	2023 Jan-March	% change 2024:23
Canada	57,494	53,937	6.6
USA	53,73	55,308	-2.7
Spain	31,159	38,496	-19.1
Mexico	27,918	26,053	7.2
Denmark	11,948	13,554	-11.8
Brazil	11,283	6,903	63.5
Chile	9,115	7,884	15.6
France	3,526	4,274	-17.5
Holland	3,320	5,550	-40.2
Ireland	1,081	2,159	-49.9
Finland	250	217	15.2
UK	71	94	-24.5
Portugal	24	155	-84.5
Australia	24	16	50.0
Others	0	699	
Total	211,006	215,299	-2.0



USA

Pig meat storage 13 per cent lower than one year ago

With the USDA as the source, the tables below show ⁶ U.S. pig meat storage as at 31 March 2024 compared to the previous month and one year ago.

Total pig meat storage was 13 per cent down on one year ago but increased by 1 per cent compared to the previous month.

Beef storage as at 29 February was 10 per cent lower than one year ago and 3 per cent lower than the previous month.

As regards poultry, storage was 6 per cent lower than one year ago and is unchanged on the previous month.

1,000 lbs	31 March 2023	29 February 2024	31 March 2024	% change previous month	% change last year
Picnics	11,082	5,017	4,922	-1.9	-55.6
Legs	84,554	69,473	69,151	-0.5	-18.2
Bellies	76,986	63,745	75,131	17.9	-2.4
Loins	43,328	42,016	40,037	-4.7	-7.6
Ribs	111,876	88,373	91,219	3.2	-18.5
Trimmings	55,618	46,780	46,667	-0.2	-16.1
Butts	23,261	21,364	18,490	-13.5	-20.5
By-products	79,925	74,602	75,001	0.5	-6.2
Other	47,263	46,292	43,587	-5.8	-7.8
Total pig meat	533,893	457,662	464,205	1.4	-13.1
Beef	477,806	447,356	432,222	-3.4	-9.5
Poultry	1,194,671	1,119,349	1,120,401	0.1	-6.2