

MARKET SITUATION

Slightly lower pig slaughterings in Europe have improved the balance between supply and demand on the European market. Both fresh hams and other cuts are trading this week at largely unchanged price levels.

The UK bacon market continues to report subdued demand.

In the Far East, demand remains stable in Japan and Australia, while market conditions in the other Asian markets continue to be under pressure.

Pig Slaughtering in Denmark

Weekly slaughter figures from slaughterhouses reporting slaughter data to the Danish Agriculture & Food Council's slaughter database.

Condemned pigs/sows are not included in the slaughter figures.

	Week 26	Week 27	Week 28	Week 29	Weeks 1-29 2026:25
Total Receipts	300.085	307.982	302.758	291.673	+8,2 %



USA

Futureprices

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African Swine Fever

Presented below is the latest update from the European Commission's reporting system on cases of African swine fever in EU Member States, as well as Serbia, Ukraine, Moldova, Bosnia and Herzegovina, Kosovo, Albania, Montenegro, and North Macedonia.

Countries	Period 25. June. - 22. July		YTD 1. Jan. - 22. July		2025		2024	
	Pigs	Wild boar	Pigs	Wild boar	Pigs	Wild boar	Pigs	Wild boar
Estonia		5		71	11	259		36
Latvia		52	1	461	12	1.266	7	961
Lithuania		11		841	9	788	8	561
Poland	1	79	2	1.488	18	3.351	44	2.311
Italy	2	93	3	916	1	667	31	1.205
Ukraine	1		5	7	19	34	70	15
Czech Republic						1		27
Romania	35	2	139	286	472	281	220	186
Hungary		54	1	537		823		474
Bulgaria		1		278		939	1	717
Slovakia		2	3	122	1	185	1	165
Serbia	95	1	175	65	233	62	310	101
Moldova		2	14	23	52	26	13	6
Montenegro								1
Bosnia-Herzegovina	6	1	8	7	52	27	33	38
Croatia	80	8	99	94	53	255	6	39
North Macedonia						8	4	51
Kosovo								
Belgium								
Spain*		17		345		27		
Germany		35		651		1.992	10	966
Sweden								8
Greece				1	4	77	5	21
Albania							1	3
In total	220	363	450	6.193	937	11.068	764	7.892

*Source: World Organisation for Animal Health

Foot-and-Mouth Disease

Presented below is the latest update from the European Commission's reporting system on cases of foot-and-mouth disease in EU Member States and Turkey.

Countries	Period 25. June. - 22. July		YTD 1. Jan. - 22. July		2025		2024	
Slovakia					6			
Cyprus			121					
Greece	31		154					
Turkey			53		1.712		97	
Germany					1			
Hungary					5			
In total	31		328		1.724		97	

 SERBIA
11,000 Pigs Culled Following an African Swine Fever Outbreak

The Serbian veterinary authorities have begun the culling of approximately 11,000 pigs on a commercial farm in the western part of the country following the detection of African swine fever (ASF). [MARKET NEW...belon.docx | Word]

The culling operation is expected to continue for several days as the authorities work to contain the disease and prevent further spread. The country's Minister of Agriculture has stated that the affected producers will receive financial compensation for the culled animals. [MARKET NEW...belon.docx | Word]

The outbreak adds to a series of ASF cases in western Serbia, where the disease has already resulted in the culling of thousands of pigs near the borders with Bosnia and Herzegovina and Croatia. [MARKET NEW...belon.docx | Word]

It is seasonally normal for a large number of ASF outbreaks in domestic pig herds to be recorded in Eastern Europe at this time of year.

 CROATIA
New African Swine Fever Outbreaks in Pig Herds

Croatia has expanded its existing restriction zones following new cases of African swine fever (ASF) in the eastern part of the country and has simultaneously strengthened surveillance of both domestic pigs and wild boar. The authorities have introduced stricter rules for the transport of pigs and pigmeat products, as well as increased veterinary inspections.

The current epicentre of the disease is located in the border area between the counties of Osijek-Baranja and Virovitica-Podravina. According to the Ministry of Agriculture, more than 20,000 veterinary inspections have been carried out, with irregularities identified in nearly half of the visits, including non-compliance with biosecurity regulations. [MARKET NEW...belon.docx | Word]

As part of the efforts to combat the disease, Croatia will further intensify the culling of wild boar, which are considered a significant source of infection. In 2025, approximately 20,000 additional wild boar were culled, and since the start of the new hunting season in April, a further 500 wild boar have been culled in the five ASF-affected regions. At the same time, compensation paid to hunters for each culled wild boar has been increased from EUR 80 to EUR 100.

 GERMANY
New Cases of African Swine Fever, but Significantly Fewer Cases Than Last Year

According to several international media outlets, African swine fever (ASF) has once again been detected in wild boar in the German federal state of Brandenburg near the Polish border for the first time in more than a year. The findings were made within an existing restriction zone, and the authorities have therefore rapidly intensified measures including carcass searches, increased hunting pressure, and stricter biosecurity measures.

Although the new cases represent a setback for the affected areas, they do not change the overall disease situation in Germany, as the infections were detected within an area where disease-control measures were already in place.

The number of ASF cases in Germany declined significantly during the first half of 2026. A total of 623 cases were recorded in wild boar compared with 1,623 cases during the same period last year, and the disease has still not been detected in German domestic pig herds. The authorities consider this development positive but stress that a high level of preparedness and consistent disease-control efforts remain necessary. [MARKET NEW...belon.docx | Word]

North Rhine-Westphalia remains the centre of the German ASF outbreak, with 517 recorded cases during the first half of the year. The federal state has therefore launched a comprehensive strategy to limit the spread of the disease. In addition to the 515 kilometres of permanent fencing already established, plans are in place to fence the entire Restriction Zone II, after which so-called "white zones" will be created where the wild boar population will be substantially reduced to break transmission chains. At the same time, extensive carcass-search operations, drone surveillance, intensive hunting activities, and strengthened biosecurity programmes continue. Since the start of the outbreak, more than 51,000 wild boar have been culled in the state as part of the disease-control efforts.

GERMANY

Slight Decline in Piglet Imports in the First Half of the Year

Figures from AMI show that Germany imported 4.870 million piglets in the first half of 2026. This represents a slight decline of 1% compared with the first half of 2025. Imports from Denmark remained virtually unchanged at 3.700 million piglets, while imports of piglets from the Netherlands fell by 6.6% to 1.130 million head.

For finishing pigs, AMI data show that German imports declined by 13.9% in the first half of the year to 350,000 head. Imports of finishing pigs from the Netherlands were reduced by 9.8% to 260,000 head, while imports from Belgium fell by 27.1% to around 50,000 head. [MARKET NEW...belon.docx | Word]

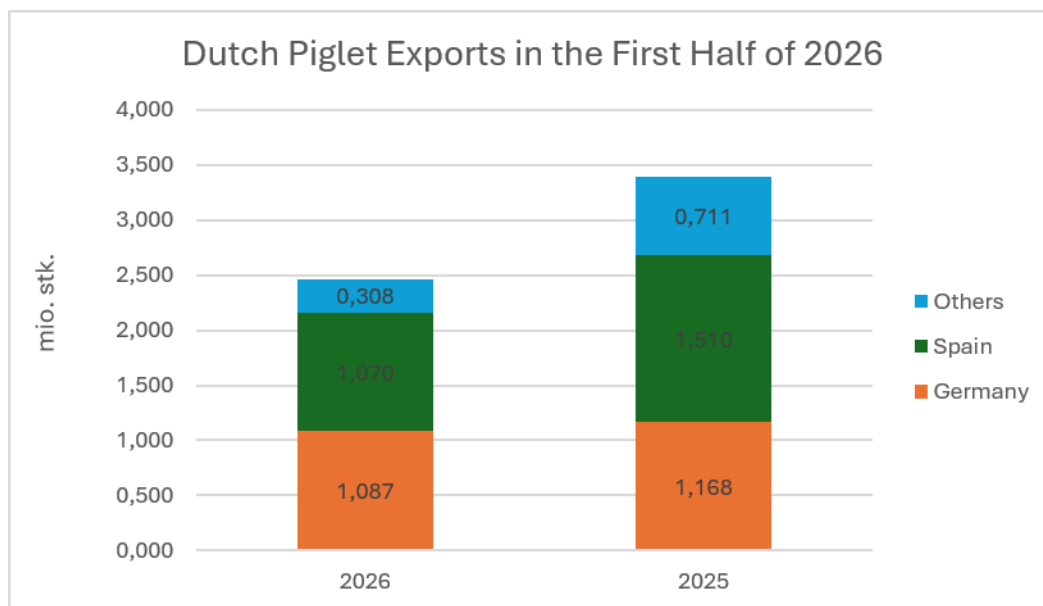
AMI expects the pattern of slightly lower German imports of live pigs to continue throughout 2026, reflecting reduced demand for finishing pigs from German slaughterhouses and a modest increase in the German pig population.

THE NETHERLANDS

Decline in Piglet Exports

Data from RVO (Rijksdienst voor Ondernemend) show that the Netherlands exported 2.482 million piglets in the first half of 2026. This represents a decline of 18.5% compared with the first half of 2025, when exports totalled 3.047 million head according to RVO figures. [MARKET NEW...belon.docx | Word]

As shown in the chart below, the decline is primarily due to significantly lower exports to Spain and to the group of other countries (including Belgium, Romania and others). Exports to Germany decreased more moderately by 7%. As a result, exports to Germany are now almost on par with exports to Spain, after Spain had been the largest export market for Dutch piglets over the past two years.



The decline in Dutch piglet exports is primarily due to the Dutch government's buyout programmes, which have resulted in a reduction in piglet production in the Netherlands. According to the Dutch agricultural magazine Boerderij, Dutch pig slaughterings in the first half of 2026 also declined by 6.5% to 6.7 million head.

Likewise, Dutch exports of finishing pigs, primarily to German slaughterhouses, have declined in 2026. According to ISN, Dutch exports of finishing pigs have fallen from around 9,200 head per week last year to an average of 6,700 head per week today. [MARKET NEW...belon.docx | Word]

The decline in Dutch slaughterings has also resulted in unused slaughter capacity in the Netherlands currently amounting to approximately 50,000 slaughterings per week, reports ISN. According to ISN, representatives of the Dutch pig sector had previously expressed expectations that Dutch pig slaughterings would decline to 13.5 million head by 2030. That figure is now expected to be reached already this year.

 SPAIN
Spain Reopens Pigmeat Exports to Honduras, Ecuador and Ukraine

The Spanish Ministry of Agriculture reports that Spain has secured new agreements for the export of pigmeat and pigmeat products to Honduras, Ecuador and Ukraine, markets that had previously imposed restrictions due to outbreaks of African swine fever (ASF).

Exports to Honduras can now resume from areas outside the restriction zones, provided that the products have undergone approved risk-mitigation treatments. Ecuador has approved a new health certification for processed pigmeat products and also permits imports of products that have been heat-treated or matured for at least six months. Ukraine has likewise approved new certificates for both pigmeat and pigmeat products, allowing exports to resume under specific veterinary conditions.

 WORLD
Rabobank Expects Weak Pigmeat Prices to Persist for Some Time

Rabobank published its quarterly overview of the global pigmeat market in July.

According to Rabobank, global pigmeat prices are expected to remain weak for some time, although a market rebalancing process is underway.

The bank attributes the weak global pigmeat prices to excess supply across the world's three largest production regions, China, Europe and North America, combined with generally stagnant demand.

In China, supply has increased due to production expansion and rising productivity over the past five years. The situation has been further exacerbated by subdued consumer demand. However, Rabobank expects the ongoing decline in China's sow herd to begin limiting pigmeat supply from the middle to the end of the third quarter of 2026. As a result, Chinese pig prices are expected to increase as supply tightens. Nevertheless, any price increase is expected to be modest due to continued weak demand.

In Europe, pigmeat prices are expected to remain at a relatively low level in the near term. Additional volumes of Spanish pigmeat will need to be absorbed by the European market, while increasing European pig production is also contributing to downward pressure on prices. Rabobank further notes that Europe's share of global pigmeat exports has declined due to disease-related trade restrictions and weaker Chinese demand, whereas Brazil has rapidly increased its market share. China's decision to impose anti-dumping duties on EU pigmeat imports, combined with higher domestic production, contributed to a 29% decline in pigmeat trade between the EU and China during the first five months of 2026.

In North America, pigmeat supply is slightly above 2025 levels, while demand remains weak. Price improvement is expected in the fourth quarter of 2026, if not sooner.

Regarding global pigmeat trade, Rabobank notes that Mexico and the Philippines have increased their pigmeat imports, while China has reduced its imports. The Philippines has lifted its ban on pigmeat imports from Spain, which is expected to affect Spanish export volumes and market balances within the EU going forward. Rabobank also believes that the United States' decision not to extend the USMCA agreement (the free trade agreement between the United States, Canada and Mexico) will have limited short-term trade consequences, but could create uncertainty regarding investment decisions in the United States.



DENMARK

Danish Pigmeat Exports, January-April

2026

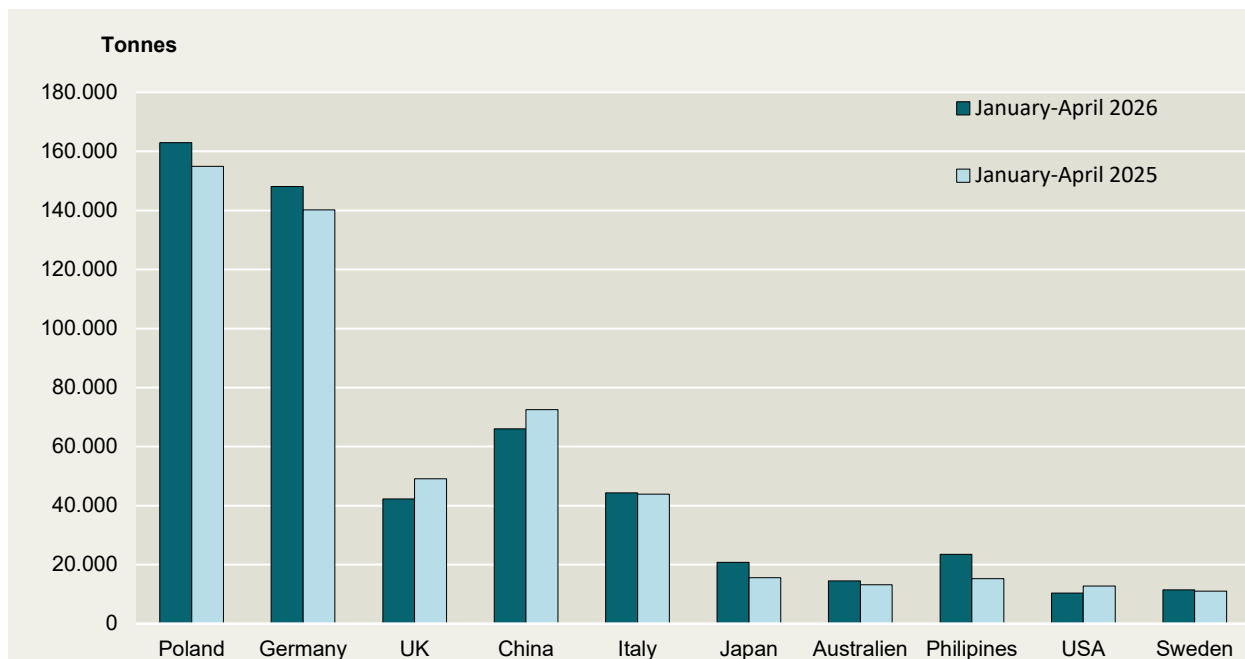
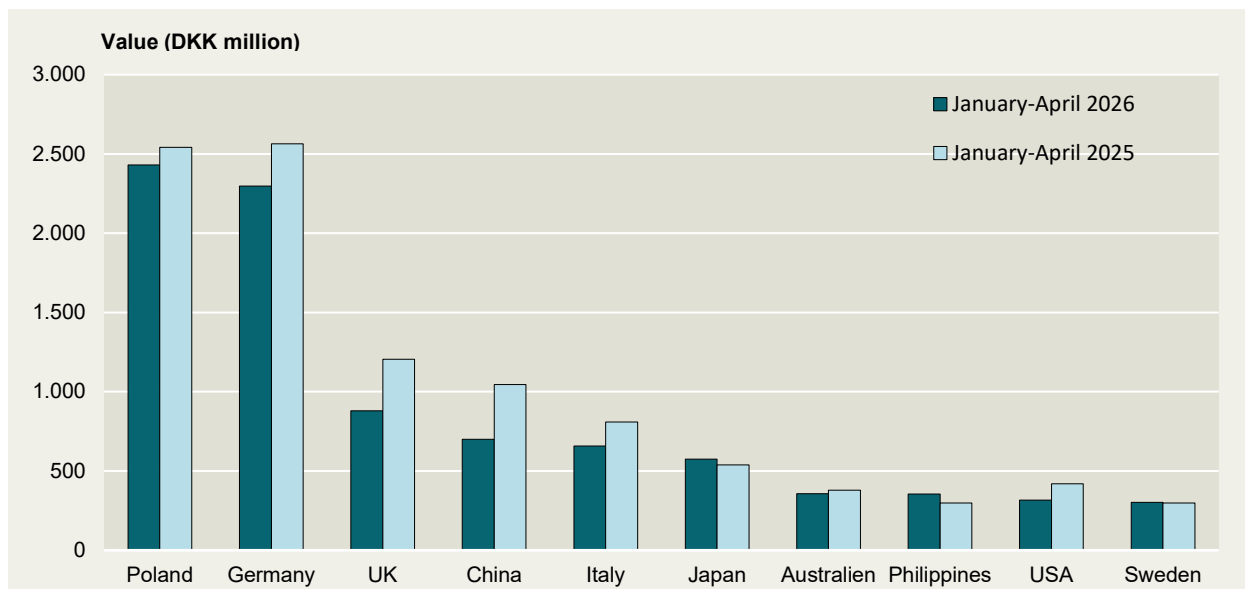
Tonnes	Cuts	By-products	Prepared and Preserved Pigmeat	Bacon	Whole and half carcasses (pigs/sows)	Sausages	Total (excl. live pigs)	Pct.	Live Pigs	Total (incl. live pigs)	Pct.
Poland	80.609	891	4	1	38	111	81.653	16,4	81.316	162.968	24,4
Germany	27.692	10.138	3.947	167	31.692	4.309	77.944	15,7	70.154	148.098	22,1
Italy	36.015	1.284	53	61	141	88	37.642	7,6	6.734	44.376	6,6
Netherlands	4.647	4.371	110	6	57	147	9.338	1,9	3.784	13.122	2,0
Sweden	4.993	3.682	579	893	1	1.314	11.462	2,3	37	11.499	1,7
Spain	2.453	148	294	0	1	927	3.824	0,8	3.141	6.965	1,0
Greece	6.536	1	119	0	0	7	6.663	1,3	133	6.796	1,0
France	3.677	805	447	84	0	156	5.169	1,0	108	5.276	0,8
Other EU-countries	27.695	4.732	945	407	233	1.291	35.303	7,1	4.367	39.670	5,9
EU in total	194.316	26.051	6.497	1.620	32.164	8.350	268.999	54,1	169.773	438.772	65,6
China	15.434	50.494	15	0	0	33	65.976	13,3	0	65.976	9,9
UK	20.041	944	3.577	12.571	1.110	3.977	42.219	8,5	24	42.244	6,3
Philippines	12.020	11.068	423	0	0	13	23.525	4,7	0	23.525	3,5
Japan	18.920	495	1.104	0	0	234	20.754	4,2	1	20.755	3,1
Australia	13.251	1.104	65	0	0	36	14.457	2,9	0	14.457	2,2
USA	7.123	761	2.166	25	0	297	10.372	2,1	0	10.372	1,5
Taiwan	9.472	612	21	0	0	21	10.127	2,0	7	10.134	1,5
Ukraine	7.181	20	0	0	0	2	7.203	1,4	266	7.469	1,1
South Korea	6.251	115	518	0	0	17	6.901	1,4	0	6.901	1,0
Other Third Countries	17.228	4.644	3.088	419	2	1.149	26.531	5,3	2.051	28.581	4,3
Total Third Countries	126.922	70.257	10.978	13.014	1.112	5.781	228.064	45,9	2.349	230.413	34,4
Total Exports	321.238	96.309	17.475	14.634	33.276	14.132	497.063	100	172.122	669.185	100

2025

Tonnes	Cuts	By-products	Prepared and Preserved Pigmeat	Bacon	Whole and half carcasses (pigs/sows)	Sausages	Total (excl. live pigs)	Pct.	Live Pigs	Total (incl. live pigs)	Pct.
Poland	63.039	537	15	41	391	9	64.033	14,1	90.944	154.976	24,4
Germany	29.177	8.080	2.898	192	28.527	1.199	70.072	15,4	70.156	140.228	22,1
Italy	36.302	1.169	132	54	103	191	37.950	8,3	5.921	43.871	6,9
Netherlands	3.343	2.131	134	23	0	575	6.206	1,4	5.425	11.631	1,8
Sweden	5.091	3.138	488	899	5	1.440	11.060	2,4	5	11.066	1,7
Spain	8.125	243	406	64	0	185	9.023	2,0	68	9.091	1,4
Greece	718	5.649	80	0	0	43	6.490	1,4	369	6.859	1,1
France	6.417	1	131	0	0	3	6.552	1,4	154	6.706	1,1
Other EU-countries	24.012	1.583	1.540	167	382	2.117	29.801	6,5	6.090	35.891	5,7
EU in total	176.223	22.531	5.825	1.441	29.408	5.761	241.188	53,0	179.131	420.320	66,2
China	21.021	51.118	242	0	0	79	72.460	15,9	30	72.489	11,4
UK	22.819	940	3.542	14.952	2.709	4.123	49.086	10,8	7	49.093	7,7
Philippines	14.116	24	1.305	0	0	165	15.609	3,4	0	15.609	2,5
Japan	7.385	7.643	192	0	0	5	15.225	3,3	6	15.232	2,4
Australia	12.821	326	67	0	0	8	13.222	2,9	0	13.222	2,1
USA	9.168	1.036	2.212	48	0	336	12.800	2,8	0	12.800	2,0
Taiwan	7.425	232	21	0	0	21	7.699	1,7	5	7.703	1,2
Ukraine	6.332	271	86	0	0	82	6.771	1,5	3	6.773	1,1
South Korea	2.618	244	372	0	0	55	3.289	0,7	15	3.304	0,5
Other Third Countries	9.344	2.744	3.429	668	2	1.830	18.017	4,0	658	18.675	2,9
Total Third Countries	113.050	64.578	11.466	15.669	2.711	6.704	214.178	47,0	723	214.901	33,8
Total Exports	289.273	87.109	17.291	17.109	32.119	12.465	455.366	100	179.854	635.220	100

Top 10 Importers of Danish Pigmeat by Value

	Jan.-April 2026		Jan. - April 2025	
Contries	Value (DKK million)	Tonnes	Value (DKK million)	Tonnes
Poland	2.431	162.968	2.541	154.976
Germany	2.298	148.098	2.564	140.228
UK	880	42.244	1.204	49.093
China	701	65.976	1.045	72.489
Italy	657	44.376	808	43.871
Japan	574	20.755	538	15.609
Australia	356	14.457	379	13.222
Phillipines	355	23.525	297	15.232
USA	316	10.372	419	12.800
Sweden	301	11.499	298	11.066
Top 10 total	8.870	544.270	10.092	528.586
Other countries	2.535	124.915	2.487	106.634
Total	11.405	669.185	12.579	635.220





EU

EU Pigmeat Exports Down 2% in the First Five Months of 2026

According to the European Commission and data from the Eurostat Comext database, total EU pigmeat exports declined by 2% during the first five months of 2026 compared with the same period a year earlier. The figures are based on product weight and show exports by product category, importing country and exporting country.

Denmark's pigmeat exports to third countries were 8% higher during the period than a year earlier. The increase was mainly driven by higher exports to Japan, the Philippines and Australia, while exports to China and the United Kingdom were lower. [MARKET NEW...belon.docx | Word]

Spain's pigmeat exports outside the EU declined by 19% during the January-May 2026 period compared with the previous year. The decrease was primarily driven by lower exports to China, Japan and the United Kingdom, while exports to South Korea and Vietnam increased. The Japanese market remains closed to Spanish pigmeat, whereas the Philippines reopened imports from Spain in May. [MARKET NEW...belon.docx | Word]

Germany's pigmeat exports to markets outside the EU increased by 34% during the first five months of the year compared with the previous year. The improvement is linked to the lifting of import bans imposed following outbreaks of foot-and-mouth disease in January 2025, which has enabled exports to third-country markets to resume.

By category

Tonnes	Jan-May 2026	Jan-May 2025	%-change 26:25
Live pigs	30.663	25.870	19
Fresh/frozen pork	856.378	839.105	2
Bacon (salted, cured, smoked)	81.909	90.211	-9
Processed products (sausages, etc.)	167.459	174.778	-4
By-products (offal, fat)	622.649	665.883	-6
Total	1.759.057	1.795.848	-2

Importing Country

Tonnes	Jan-May 2026	Jan-May 2025	%-change 26:25
China	385.699	484.930	-20
UK	326.939	349.091	-6
South Korea	172.609	113.926	52
Phillipines	116.767	152.400	-23
Vietnam	93.855	73.592	28
Japan	93.835	122.346	-23
Côte d'Ivoire	57.706	43.383	33
USA	50.070	46.034	9
Australia	39.928	35.388	13
Congo	29.282	27.430	7
Ukraine	28.481	15.334	86
Democratic republic of the Congo (DRC)	26.664	15.818	69
Others	337.222	316.176	7
EU-27	1.759.057	1.795.848	-2

Pigmeat Exporting Countries in the EU

Tonnes	Jan-May 2026	Jan-May 2025	%-change 26:25
Spain	493.809	607.864	-19
Denmark	276.056	255.730	8
Netherlands	269.326	283.961	-5
Germany	156.534	116.988	34
Poland	123.922	118.027	5
France	117.977	114.857	3
Ireland	99.724	99.404	0
Belgium	79.035	68.556	15
Italy	41.674	42.934	-3
Austria	23.917	24.178	-1
Hungary	19.661	11.015	78
Others	57.422	52.332	10
EU-27	1.759.057	1.795.848	-2



USA

Rising Pigmeat Inventories

The latest figures from the US Department of Agriculture (USDA) show that pigmeat inventories in the United States increased at the end of June 2026. Total inventories reached 458.2 million pounds, which was 0.7% higher than at the end of May and 9.4% above the level recorded in June last year.

1,000 lbs	31. May 2025	31. April 2026	30. May 2026	% change, previous month	% change, previous year
"Picnics"	6.743	9.326	8.427	-9,6	25,0
Hams	107.866	105.766	123.241	16,5	14,3
Bellies	53.013	52.824	53.848	1,9	1,6
Loins	36.538	35.683	34.451	-3,5	-5,7
"Ribs"	80.340	96.231	76.530	-20,5	-4,7
"Butts"	16.089	18.152	17.597	-3,1	9,4
Trimmings	45.090	42.471	43.584	2,6	-3,3
By-products	69.564	57.647	62.360	8,2	-10,4
Other	35.513	32.913	31.879	-3,1	-10,2
Total pigmeat	450.756	451.013	451.917	0,2	0,3
Beef	407.813	405.470	403.474	-0,5	-1,1
Poultry	1.102.531	1.084.381	1.127.216	4,0	2,2

The development, however, varied across the different cuts. Ham inventories increased significantly and were 12.9% above the level recorded in May and 29.2% higher than a year earlier. Belly inventories declined by 3.0% compared with May but remained 18.4% higher than a year earlier.

Loin inventories declined both month-on-month and year-on-year, by 7.7% and 12.0%, respectively. Ribs showed a similar development, with a decline of 12.3% since May but an increase of 3.3% compared with June 2025.

For beef, inventories declined by 3.4% from May to 389.2 million pounds and were therefore 2.8% below the level recorded a year earlier. By contrast, poultry meat inventories increased by 4.1% from May to 1.16 billion pounds, which was 1.9% higher than at the same time last year.



Nigeria Opens Its Market to US Piguemeat

Nigeria has expanded market access for US meat products, creating new export opportunities for the American pig sector. Until now, access had been limited to a small number of processed products, but under the new rules most US beef and pork products can now be exported to the country unless they are specifically excluded.

For the pigmeat sector, the agreement allows exports of boneless cuts, while by-products, bone-in hams and certain smoked and processed products remain subject to restrictions.

According to the U.S. Meat Export Federation (USMEF), the agreement represents an important first step towards building a long-term market position in Nigeria, which, with more than 240 million inhabitants, is one of Africa's largest and fastest-growing markets. The organisation believes that rising incomes and growing demand for animal protein create significant potential for future exports of US pigmeat.

Although market development is expected to take time, the US pig industry views Nigeria as an attractive opportunity to diversify exports and reduce dependence on traditional export markets. Even a limited market share could, over time, generate substantial export opportunities in a market of this size.



The Legal Battle Over California's Proposition 12 Continues

The legal battle over California's animal welfare regulations under Proposition 12 continues.

This time, Triumph Foods, based in the state of Missouri, has filed a lawsuit against the state of California, arguing that California's Proposition 12 regulations discriminate against pigmeat producers and slaughterhouses located outside California, in violation of the US Constitution.

On 13 July, the District Court initially dismissed several of Triumph Foods' claims but left open an important issue that allows the case to proceed. The court found that because Triumph does not own any state-inspected pig processing facilities in California, the company may be at a disadvantage compared with businesses that do own such facilities.

Back in May 2023, the US Supreme Court upheld California's Proposition 12 legislation in a 5-4 decision. The law was originally introduced following a California ballot initiative in 2018 and prohibits, among other things, the sale of pigmeat from pigs that are not born and raised in accordance with the state's animal welfare requirements. The US Supreme Court subsequently declined a request to reconsider the constitutionality of Proposition 12.

For many years, much of the US pigmeat industry, including the National Pork Producers Council (NPPC) and several of the country's largest slaughter companies, has fought strongly against Proposition 12. However, a number of companies have chosen to adapt all or part of their production to comply with the Californian requirements in order to continue selling pigmeat in the state.

Clemens Food Group, the fifth-largest slaughter company in the United States, has on several occasions expressed support for maintaining Proposition 12. Likewise, a number of producers supplying Clemens Food Group have argued against making changes to the current legislation.

 BRAZIL
Pigmeat Exports Up 9% in the First Half of 2026

The table below presents the official figures for Brazil's exports of fresh and frozen pigmeat during the period January-June 2026 compared with the corresponding periods in the two previous years.

The figures show an increase in exports of 8.5% in the first half of 2026. This growth was achieved despite a slowdown in exports during June, when export volumes were 3% lower than in the same month last year. Over the years, Brazil has successfully gained access to an increasing number of export markets for pigmeat. During the first half of the year, Brazil exported to 92 markets. The 30 largest export markets are shown in the table below.

In 2025, the Philippines overtook China as the largest export market by volume for Brazilian pigmeat. Exports to the Philippines have continued to increase strongly so far this year. However, the largest increase has been recorded in exports to Japan, where Brazil has benefited from Spain's exclusion from the market due to African swine fever.

0203				
Fresh/Frozen Pigmeat				
Tones	Jan. - June 2024	Jan. - June 2025	Jan. - June 2026	%-change 2026:2025
Philippines	68.881	140.166	168.697	20,4
Japan	36.909	55.023	91.858	66,9
Chile	49.799	54.968	59.991	9,1
China	117.314	84.612	54.795	-35,2
Hong Kong	41.137	54.974	40.451	-26,4
Argentina	4.231	28.492	29.657	4,1
Singapore	39.588	41.038	29.486	-28,1
Mexico	13.491	30.611	28.812	-5,9
Uruguay	21.803	25.740	26.401	2,6
Vietnam	19.331	22.738	22.203	-2,4
Georgia	13.502	9.518	18.106	90,2
South Korea	15.682	9.384	12.942	37,9
Cote d'Ivoire	6.290	6.503	10.141	55,9
Angola	11.837	9.530	9.708	1,9
Malaysia	466	108	9.324	8533,3
Peru	3.042	3.790	8.977	136,9
South Africa	2.531	1.496	7.978	433,3
Congo (DROC)	5.620	5.797	7.090	22,3
Dominican Republic	6.618	1.809	5.332	194,7
Canada	4.900	4.994	4.777	-4,3
Cuba	2.720	3.109	4.537	45,9
Puerto Rico	8.178	6.056	3.915	-35,4
Liberia	1.374	4.221	3.807	-9,8
United Arab Emirates	6.230	4.753	3.418	-28,1
Russia	2.196	597	3.111	421,1
United States	9.250	7.391	2.974	-59,8
Haiti	1.604	674	2.475	267,2
Albania	3.335	2.734	2.101	-23,2
Congo (ROC)	812	1.205	1.501	24,6
Armenia	1.204	725	1.113	53,5
Others	9.243	7.667	8.529	11,2
Total	529.118	630.423	684.207	8,5

PHILIPPINES / PARAGUAY

The Philippines Opens for Imports of Paraguayan Pigmeat

According to Pig333, Paraguay has completed its first export shipment of pigmeat to the Philippines, thereby opening a new Asian market for the country's pig sector. The first shipment took place on 9 July 2026 and consisted of 27 tonnes of bone-in baby back ribs.

According to the Paraguayan veterinary authorities, the market opening is the result of targeted efforts to create new export opportunities for the country's animal products. The authorities highlight that the agreement strengthens Paraguay's position as a supplier of safe and high-quality food products to Asian markets.

Initial expectations are that one container per month could be exported to the Philippines in the future, underlining the potential of the new market. At the same time, both authorities and industry stakeholders are working to further expand the marketing and sales of Paraguayan pigmeat across Asia.

TAIWAN

Dead Pig Infected with African Swine Fever Washed Ashore

A dead pig that tested positive for African swine fever (ASF) washed ashore on Taiwan's Kinmen Island in mid-July. Kinmen is located only 10 kilometres from mainland China. [\[MARKET NEW...belon.docx | Word\]](#)

Taiwanese authorities have temporarily suspended all shipments of pigmeat from the island to the rest of Taiwan. Taiwan's President has urged the public to remain vigilant and help ensure that Taiwan maintains its international ASF-free status. [\[MARKET NEW...belon.docx | Word\]](#)

Laboratory test results show that the virus strain detected in the dead pig is the same strain currently found on the Chinese mainland. [\[MARKET NEW...belon.docx | Word\]](#)

Taiwan has previously discovered ASF-infected dead pigs that had washed ashore along coastlines facing mainland China.

CHINA

Pigmeat Production Increased by 3.3% in the First Half of 2026

According to Reuters and data from China's National Bureau of Statistics (NBS), Chinese pigmeat production increased by 3.3% during the first half of 2026. The increase was driven in part by producers raising slaughter numbers in an effort to reduce the substantial oversupply in the market. During the period, 372.5 million pigs were slaughtered, representing an increase of 1.7% compared with the same period last year.

Despite the higher slaughter numbers, China's pig herd remains larger than expected. At the end of June, the herd stood at just under 425 million animals, corresponding to an increase of 0.1% compared with a year earlier. According to Pan Chenjun, Senior Analyst at Rabobank, the persistently large herd indicates that supply pressure will continue throughout the second half of 2026. She therefore expects only modest price increases during the fourth quarter.

China's pig sector continues to struggle with overcapacity and weak consumer demand. This has contributed to a 13.4% decline in pigmeat prices during the first six months of the year. As a result, the authorities have intensified efforts to limit production, including encouraging larger producers to reduce the number of breeding sows and maintain slaughter weights at around 120 kg.

CHINA

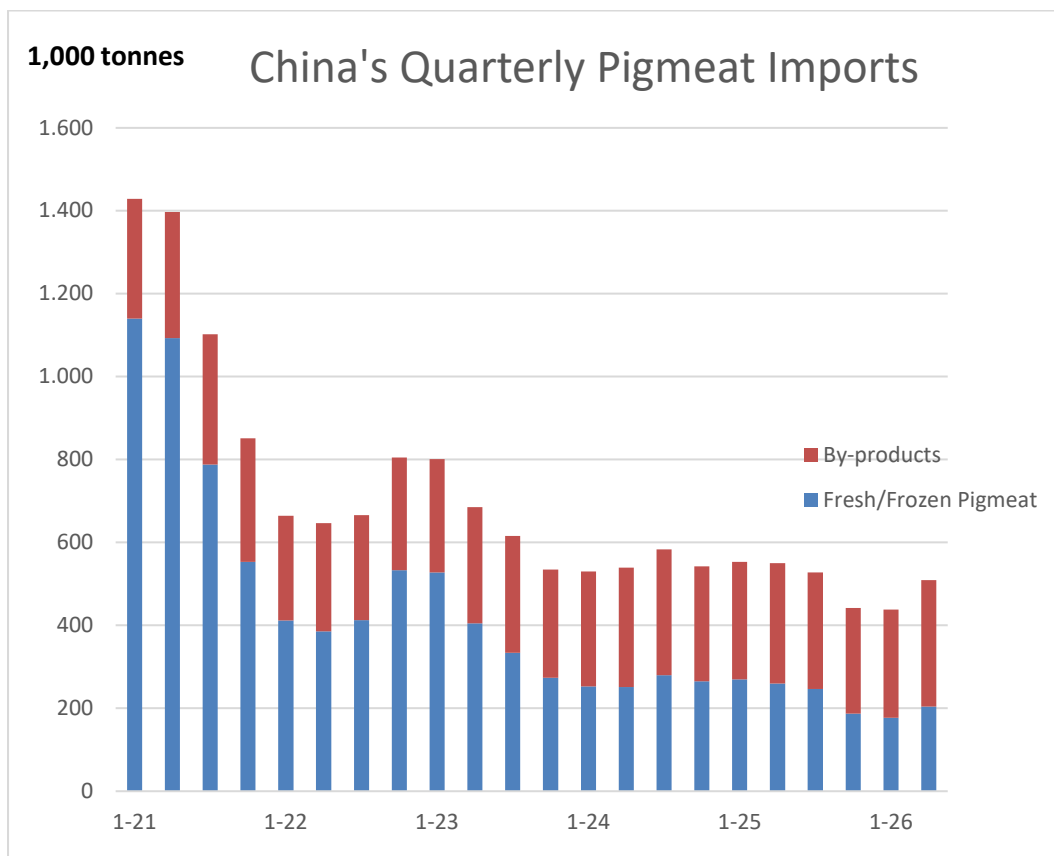
Decline in Imports of Fresh/Frozen Pigmeat While By-product Imports Remain Stable

The Chinese authorities have released import data for the second quarter of 2026. Imports of fresh and frozen pigmeat remained at a low level during the second quarter, although they were slightly higher than in the two preceding quarters.

As illustrated in the chart below, Chinese pigmeat imports peaked in 2021 in the aftermath of African swine fever (ASF), which at the time significantly reduced China's domestic pig production.

The low level of fresh and frozen pigmeat imports in recent quarters should be viewed in the context of rising Chinese production and the resulting record-low pigmeat prices. [\]](#)

In contrast to imports of fresh and frozen pigmeat, Chinese imports of by-products have remained at a relatively stable level.



The following page shows figures for China's imports of fresh/frozen pigmeat and by-products during the first half of 2026 compared with the same period in the two previous years.

Chinese imports of fresh/frozen pigmeat declined by 28% compared with last year, while imports of by-products remained stable, with a modest decline of 1%. [\[MARKET NEW...t skabelon | Word\]](#)

Almost all exporting countries have seen a decline in exports of fresh/frozen pigmeat to China. However, Russia stands out with an increase in exports, albeit from a relatively modest level.

0203 Frez/frozen pork				
Tonnes	Jan.- June 2024	Jan.- June 2025	Jan.- June 2026	%-change 2026:25
Spain	136.984	151.995	116.255	-23,5
Brazil	133.822	93.556	52.407	-44,0
United Kingdom	27.491	35.172	32.129	-8,7
United States	31.516	35.010	29.415	-16,0
Chile	32.399	37.666	28.768	-23,6
Canada	35.502	40.387	23.338	-42,2
Denmark	27.952	30.592	21.883	-28,5
Russia	1.140	13.042	21.867	67,7
France	22.257	24.811	19.261	-22,4
Netherlands	35.775	40.099	15.570	-61,2
Ireland	13.110	16.432	12.668	-22,9
Portugal	1.446	1.549	2.340	51,1
Belgium	566	1.961	1.537	-21,6
Finland	1.537	1.575	1.244	-21,0
Austria	2.044	4.574	1.221	-73,3
Argentina	174	836	723	-13,5
Switzerland	362	444	507	14,2
Mexico	205			
Total	504.284	529.699	381.133	-28,0

020649 By-products (pork)				
Tons	Jan.- June 2024	Jan.- June 2025	Jan.- June 2026	%-change 2026:25
United States	159.145	134.949	130.740	-3,1
Spain	117.572	116.698	113.299	-2,9
Denmark	56.334	57.520	69.337	20,5
Canada	59.120	59.066	56.549	-4,3
Netherlands	61.284	63.283	46.042	-27,2
France	34.373	39.119	37.054	-5,3
United Kingdom	25.248	30.058	33.342	10,9
Russia	584	12.131	26.823	121,1
Chile	18.069	20.854	15.966	-23,4
Ireland	12.120	11.857	12.356	4,2
Brazil	11.141	10.549	9.767	-7,4
Belgium	3.251	9.075	9.438	4,0
Finland	4.198	4.990	2.602	-47,9
Switzerland	1.379	1.532	1.492	-2,6
Portugal	564	470	983	109,1
Austria			95	
Mexico	55			
Total	564.437	572.149	565.885	-1,1

 SOUTH KOREA
Pigmeat Imports Increased in the First Half of 2026

Official figures for South Korea's imports of fresh and frozen pigmeat from January to June 2026 show a significant increase compared with the same period in 2025. Total imports during the first six months of the year were 18% higher than a year earlier and also notably higher (+6%) than in 2024.

The increase reflects higher imports from most supplying countries in 2026. However, imports from the United States recorded a slight decline. Imports of Danish pigmeat also increased significantly compared with the same period last year.

0203				
Fresh/Frozen Pigmeat				
Tonnes	Jan. - June 2024	Jan. - June 2025	Jan. - June 2026	%-change. 26:25
United States	118.844	102.578	97.872	-4,6
Spain	52.582	54.249	88.545	63,2
Canada	40.896	38.408	39.369	2,5
Germany	17.367	11.601	19.587	68,8
Netherlands	18.267	16.520	19.454	17,8
Chile	21.019	18.178	16.950	-6,8
Austria	9.837	9.579	9.975	4,1
Denmark	6.112	3.215	9.831	205,8
Brazil	9.139	5.428	8.304	53,0
France	3.978	4.563	4.770	4,5
Belgium	5.182	3.298	4.470	35,5
Mexico	5.295	4.978	4.361	-12,4
Poland	65	952	3.375	254,5
Finland	2.345	2.863	2.625	-8,3
Ireland	1.626	2.033	2.109	3,7
Sweden	1.279	1.464	1.612	10,1
Australia	1.104	1.167	648	-44,5
United Kingdom	2.249	848	619	-27,0
Portugal	366	509	396	-22,2
Hungary		1.780	307	-82,8
Total	317.552	284.211	335.179	17,9

 SINGAPORE
Decline in Imports of Fresh/Frozen Pigmeat

Singapore's imports of fresh and frozen pigmeat declined in the first half of 2026 compared with the same period a year earlier. Imports increased during the first quarter, but this was followed by a significant decline in imports during the second quarter.

The decrease was primarily caused by a sharp decline in imports of fresh and frozen pigmeat from Brazil. In contrast, imports from Spain, Germany and China increased significantly.

The figures below show imports of fresh/frozen pigmeat and by-products in the first half of 2026 compared with the same period in the two preceding years.

0203				
Fresh/frozen pigmeat				
Tonnes	Jan - June 2024	Jan - June 2025	Jan - June 2026	%-change 2026:25
Brazil	36.485	65.601	28.662	-56,3
Spain	2.222	2.134	11.999	462,3
Australia	9.477	9.856	7.438	-24,5
China	350	2.615	7.125	172,5
Germany	2.545	913	3.231	253,9
Canada	707	400	628	57,0
Mexico	686	707	618	-12,6
Netherlands	1.222	2.069	571	-72,4
United States	710	394	503	27,7
Japan	209	148	288	94,6
United Kingdom	279	248	232	-6,5
Denmark	256	199	197	-1,0
Belgium	125	284	177	-37,7
Sweden	128	140	159	13,6
Chile	48	125	134	7,2
France	199	212	78	-63,2
Hong Kong	115	294	75	-74,5
Others	730	1.596	314	-80,3
Total	56.493	87.935	62.429	-29,0

020649				
By-products (pork)				
Tonnes	Jan - June 2024	Jan - June 2025	Jan - June 2026	%-change 2026:25
China			1.280	
Brazil	1.122	1.035	1.277	23,4
Poland	467	969	1.154	19,1
Spain	499	555	662	19,3
Sweden	337	461	430	-6,7
Germany	348	235	356	51,5
Netherlands	90	143	318	122,4
Australia	256	233	210	-9,9
Denmark	83	318	182	-42,8
Mexico	34	45	176	291,1
Ireland	76	52	102	96,2
Others	446	377	1.556	312,7
Total	3.758	4.423	6.423	45,2

 SOUTH AFRICA
African Swine Fever Affects the Pigmeat Market

According to Expana, outbreaks of African swine fever (ASF) in several South African provinces have put pressure on the country's pig producers and reduced the supply of slaughter pigs. However, market conditions have changed significantly in recent months. Whereas the disease outbreaks previously led to shortages of pigmeat and rising prices, the improved disease situation has recently resulted in increased supply and a price decline of at least 25%.

The changing market situation is primarily due to the fact that ASF outbreaks in commercial pig herds have increasingly been brought under control, while the incidence of foot-and-mouth disease has also declined. This has improved production conditions and restored a larger supply of pigmeat to the market.

For pig producers, however, the development is putting pressure on profitability. Following a period characterised by disease outbreaks, higher costs and restricted production, producers are now facing lower settlement prices as a result of the increased supply.

 UKRAINE
Increase in Pigmeat Imports

The figures below, based on Ukrainian trade statistics, show Ukraine's imports of fresh and frozen pigmeat (commodity code 0203) in the first half of 2026 compared with the same period in the two preceding years.

Imports of fresh and frozen pigmeat increased significantly. Denmark remained by far the largest exporter to Ukraine, accounting for slightly more than half of Ukraine's pigmeat imports in both the first half of 2026 and the first half of 2025.

However, Ukraine's pigmeat imports are still relatively low compared with the country's total pigmeat production and consumption, which exceed 600,000 tonnes annually.

0203 Fresh/frozen pigmeat				
Tonnes	Jan. - June 2024	Jan. - June 2025	Jan. - June 2026	%-change 26:25
Denmark	258	4.884	9.317	90,8
Poland	63	1.126	3.310	194,0
Germany	83	119	3.145	2542,9
Netherlands	105	594	996	67,7
Belgium	20	81	951	1074,1
Canada	1.076		100	
Lithuania			61	
Sweden			41	
Finland	1	94	40	-57,4
France		81	20	-75,3
Spain	20	220		
Total	1.626	7.199	17.981	149,8



Rising Georgian Pigmeat Imports

The table below, based on Georgian trade statistics, shows Georgia's imports of fresh and frozen pigmeat in the first half of 2026 compared with the same period in the two preceding years.

As shown, Georgia's imports of fresh and frozen pigmeat increased in the first half of 2026. Total imports amounted to 7,074 tonnes, which was 35.9% higher than in the same period a year earlier.

Brazil remained by far the largest supplier and at the same time significantly increased its exports during the first six months of the year. Russia was the second-largest exporter, but following an increase in 2025, export volumes to Georgia declined in 2026.

At the same time, Spain and the United Kingdom entered the Georgian market in 2026.

0203 Fresh/frozen pigmeat				
Tonnes	Jan. - June 2024	Jan. - June 2025	Jan. - June 2026	%-change 2026:2025
Brazil	10.613	7.014	12.042	71,7
Russia	133	2.712	1.295	-52,2
Spain			667	
United Kingdom			243	
Argentina	341	74	218	194,6
Germany	95	186	209	12,4
Finland		86	57	-33,7
Hong Kong			54	
Netherlands	41	55	52	-5,5
Kazakhstan		450	39	-91,3
Poland	6	5	28	460,0
United States	28		27	
Others	424	408		
Total	11.681	10.990	14.932	35,9



JAPAN

Rising Pigmeat Imports

The chart below shows Japan's total imports of pigmeat, including both fresh and frozen products, for the period January-May 2026 compared with the same period in 2025. Overall, pigmeat imports increased by 5.3% during the first five months of the year compared with the previous year. The increase was driven primarily by higher imports from the United States, Canada, Brazil and Mexico.

Japan's imports of pigmeat from Denmark were below the level recorded during the same period last year. However, Danish export figures point to increasing sales to Japan. The difference between Japanese import statistics and Danish export statistics can be explained by transport times, which create a time lag between exports and the registration of imports.

Total Pigmeat			
Tonnes	2026 Jan. - May	2025 Jan. - May	%-change 2026:25
United States	143.402	126.193	13,6
Canada	128.545	110.720	16,1
Brazil	63.485	48.825	30,0
Mexico	51.550	44.408	16,1
Spain	36.389	78.260	-53,5
Chile	21.569	19.065	13,1
Denmark	18.772	19.811	-5,2
France	8.522	7.009	21,6
China	7.057	6.663	5,9
Netherlands	9.422	6.672	41,2
Ireland	5.993	4.152	44,3
Thailand	2.911	3.045	-4,4
UK	2.044	982	108,2
Finland	1.088	732	48,8
Portugal	903	436	107,0
Belgium	837	107	681,3
Austria	753	632	19,1
South Korea	110	199	-44,7
Taiwan	64	52	22,7
Others	222	254	-12,6
Total	503.639	478.217	5,3

0203 Fresh/Frozen Pigmeat			
Tonnes	2026 Jan. - May	2025 Jan. - May	%-change. 2026:25
Canada	122.408	105.526	16,0
United States	99.484	85.989	15,7
Brazil	61.611	45.436	35,6
Mexico	46.158	39.570	16,7
Spain	35.306	77.075	-54,2
Chile	15.881	14.338	10,8
Denmark	15.423	17.286	-10,8
Netherlands	9.407	6.656	41,3
France	8.300	6.793	22,2
Ireland	3.186	1.682	89,4
UK	2.044	981	108,3
Finland	950	526	80,8
Portugal	881	422	108,6
Belgium	826	93	788,6
Austria	704	586	20,3
Australien	1	46	-96,7
Total	422.571	403.004	4,9

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This publication has been translated using AI. Although the translation has been quality checked, errors or inaccuracies may occur.

If you have any questions regarding the content, please contact Chief Consultant Jens Ring or Kirsten Vernon Kristiansen.

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