

# MARKET NEWS for pigmeat



Market analysis

27 April

Week 18

## MARKET SITUATION

The market situation remains unchanged compared with last week.

Europe: Necks continue to trade at rising price levels, while trade in fresh hams and other cuts is taking place at unchanged prices.

UK: Bacon market, a continued calm demand is reported.

Asia: Demand remains stable from those markets that can no longer import Spanish pigmeat.

## Slaughterings in Denmark

Weekly slaughter figures from slaughterhouses reporting to L&F's slaughter database.

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

|              | Week 13 | Week 14 | Week 15 | Week 16 | Week 1-16<br>2026:25 |
|--------------|---------|---------|---------|---------|----------------------|
| Total intake | 333.665 | 177.865 | 270.950 | 328.266 | +7,7 %               |

## USA

### Futures prices

| Chicago<br>(\$ pr. 100 lbs<br>carcass<br>weight) | Lean Hog |        |       | Pork Cutout |        |       |
|--|----------|--------|-------|-------------|--------|-------|
|  | 24/4     | 17/4   | Ændr. | 24/4        | 17/4   | Ændr. |
| May 2026   | 94,30    | 93,40  | 0,90  | 108,78      | 108,78 | 0,00  |
| June 2026  | 101,90   | 101,05 | 0,85  | 116,35      | 116,35 | 0,00  |
| July 2026  | 104,90   | 103,68 | 1,22  | 117,90      | 117,90 | 0,00  |
| Aug. 2026  | 105,58   | 103,90 | 1,68  | 116,75      | 116,75 | 0,00  |
| Oct. 2026  | 91,15    | 89,48  | 1,67  | 109,15      | 109,15 | 0,00  |
| Dec. 2026  | 83,48    | 82,13  | 1,35  | 97,00       | 97,00  | 0,00  |
| Feb. 2027  | 86,50    | 85,28  | 1,22  | 99,60       | 99,60  | 0,00  |
| April 2027                                       | 90,40    | 89,30  | 1,10  | 101,70      | 101,70 | 0,00  |
| May 2027   | 93,35    | 92,18  | 1,17  | 107,08      | 107,08 | 0,00  |
| June 2027  | 100,55   | 99,75  | 0,80  | 112,43      | 112,43 | 0,00  |
| July 2027  | 100,75   | 100,08 | 0,67  | 113,78      | 113,78 | 0,00  |
| Aug. 2027  | 99,95    | 99,98  | -0,03 | 112,63      | 112,63 | 0,00  |

Conversion to  
DKK/kg: 1 lbs. =  
0,4536 kg  
1 USD = 6,3806 DKK.



EU

## African swine fever

Below is shown the latest update from the European Commission's reporting system on cases of African swine fever for EU countries, Serbia, Ukraine, Moldova, Bosnia and Herzegovina, Kosovo, Albania, Montenegro and North Macedonia.

| Countries                   | Period<br>16. Apr. - 22. Apr. |            | YTD<br>1. Jan. - 22. Apr. |              | 2025       |               | 2024       |              |
|-----------------------------|-------------------------------|------------|---------------------------|--------------|------------|---------------|------------|--------------|
|                             | Pigs                          | Wild boar  | Pigs                      | Wild boar    | Pigs       | Wild boar     | Pigs       | Wild boar    |
| Estonia                     |                               | 1          |                           | 52           | 11         | 259           |            | 36           |
| Lativa                      |                               | 5          | 1                         | 304          | 12         | 1.266         | 7          | 961          |
| Lithuanian                  |                               | 31         |                           | 600          | 9          | 788           | 8          | 561          |
| Poland                      |                               | 30         |                           | 951          | 18         | 3.351         | 44         | 2.311        |
| Italy                       | 1                             | 34         | 1                         | 511          | 1          | 667           | 31         | 1.205        |
| Ukraine                     |                               |            | 2                         | 5            | 19         | 34            | 70         | 15           |
| Czech Republic              |                               |            |                           |              |            | 1             |            | 27           |
| Romania                     | 4                             | 8          | 77                        | 252          | 472        | 281           | 220        | 186          |
| Hungary                     |                               | 17         |                           | 397          |            | 823           |            | 474          |
| Bulgaria                    |                               |            |                           | 277          |            | 939           | 1          | 717          |
| Slovakia                    |                               | 2          |                           | 89           | 1          | 185           | 1          | 165          |
| Serbian                     |                               |            | 22                        | 61           | 233        | 62            | 310        | 101          |
| Moldova                     |                               | 1          | 9                         | 16           | 52         | 26            | 13         | 6            |
| Montenegro                  |                               |            |                           |              |            |               |            | 1            |
| Bosnia and -<br>Herzegovina |                               |            | 1                         | 4            | 52         | 27            | 33         | 38           |
| Croatia                     |                               | 1          | 1                         | 77           | 53         | 255           | 6          | 39           |
| North Macedonia             |                               |            |                           |              |            | 8             | 4          | 51           |
| Kosovo                      |                               |            |                           |              |            |               |            |              |
| Belgium                     |                               |            |                           |              |            |               |            |              |
| Spain*                      |                               | 16         |                           | 257          |            | 27            |            |              |
| Germany                     |                               | 51         |                           | 311          |            | 1.992         | 10         | 966          |
| Sweden                      |                               |            |                           |              |            |               |            | 8            |
| Greece                      |                               |            |                           | 1            | 4          | 77            | 5          | 21           |
| Albania                     |                               |            |                           |              |            |               | 1          | 3            |
| <b>Total</b>                | <b>5</b>                      | <b>197</b> | <b>114</b>                | <b>4.165</b> | <b>937</b> | <b>11.068</b> | <b>764</b> | <b>7.892</b> |

\* Data from the World Organisation for Animal Health.

## Foot-and-mouth disease

Below is shown the latest update from the European Commission's reporting system on cases of foot-and-mouth disease for EU countries and Turkey.

| Countries    | Period<br>16. Apr. - 22. Apr. | YTD<br>1. Jan. - 22. Apr. | 2025         | 2024      |
|--------------|-------------------------------|---------------------------|--------------|-----------|
| Slovakia     |                               |                           | 6            |           |
| Cyprus       | 17                            | 102                       |              |           |
| Greece       | 18                            | 48                        |              |           |
| Tyrkey       |                               | 53                        | 1.712        | 97        |
| Germany      |                               |                           | 1            |           |
| Hungary      |                               |                           | 5            |           |
| <b>Total</b> | <b>35</b>                     | <b>203</b>                | <b>1.724</b> | <b>97</b> |



### CYPRUS

More than 100 outbreaks of foot-and-mouth disease registered

The outbreak of foot-and-mouth disease in Cyprus has developed rapidly and now includes more than 100 agricultural holdings. The authorities have confirmed that a third pig farm has tested positive.

The most recently infected holding is located in close proximity to the two other pig farms where infection had already been confirmed, and the authorities therefore describe the development as expected.

The three affected pig farms together house approximately 24,000 pigs, corresponding to about 7 per cent of Cyprus' total pig population. All animals must be culled in accordance with current regulations.



### SPAIN

#### African swine fever

The Spanish authorities state in their latest update that the number of ASF-positive wild boar has increased to 284, which is 16 more than in the previous count. One of the new cases has been detected in a municipality that had not previously registered infection, meaning that ASF has now been identified in 12 municipalities.

The finding is still located within the current restriction zone, but at some distance from previously registered cases, which necessitates an adjustment of the delimitation of Zone II.

The export situation for Spanish pigmeat remains unchanged, and there are no changes in access to international markets for Spanish pigmeat.



### SPAIN

#### Spain has significantly reduced pig imports in the first quarter of 2026

New figures from the Spanish Ministry of Agriculture (MAPA) show that Spain imported significantly fewer both piglets for further fattening and slaughter pigs in the first quarter of 2026 compared with the same period last year.

Imports of piglets amounted to just under 850,000 animals, corresponding to a decline of around 28 per cent compared with the record level in the first quarter of 2025. The decline was even greater for slaughter pigs, where imports fell by nearly 74 per cent to around 85,000 animals.

The development takes place during a period marked by considerable uncertainty following the outbreak of African swine fever (ASF) at the end of 2025. According to international media, the decline in the first quarter can be seen as the first concrete consequences of the disease outbreak for the trade in live animals. At the

same time, it is emphasised that the full effect of ASF on imports can only be assessed once more comprehensive data over a longer period becomes available.

## GERMANY

### **Hesse reduces ASF restriction zones**

The EU has given the green light for a partial reduction of the African swine fever (ASF) restriction zones in the German federal state of Hesse following an extended period of intensive efforts to combat the disease in the wild boar population. According to the regional authorities, the decision is a clear sign that the targeted and comprehensive control measures have been effective.

The reclassification is based on the fact that no new ASF cases in wild boar have been detected in the affected areas for at least 12 months. At the same time, close monitoring has been carried out with searches for dead animals, as well as a continued and consistent reduction of the wild boar population.

## GERMANY

### **Vion sells two slaughterhouses in Germany**

Vion Food Group has entered into agreements to sell two slaughterhouses in southern Germany as part of the group's continued withdrawal from the German market. The agreements have already been signed but are still subject to approval by the German competition authorities.

The slaughterhouse in Crailsheim in the state of Baden-Württemberg will be transferred to Boeser Frischfleisch and has an annual slaughter capacity of approximately 1 million pigs and 95,000 cattle. The slaughterhouse in Waldkraiburg in Bavaria is being sold to OSI Europe Foodworks and slaughters cattle only, with around 163,000 animals per year.

Vion had previously entered into an agreement to sell the two slaughterhouses to Tönnies, but that agreement could not be approved by the German competition authorities.

In June 2024, Vion announced a strategic realignment with increased focus on the Benelux countries. At the same time, the company states that dialogue on the future of the remaining German activities continues, including concrete interest in the slaughterhouse in Buchloe, while alternative solutions are being explored for other locations.

## GERMANY

### **German organisations call for a national support scheme for sow production**

The German agricultural and pig producer organisations Bundesverband Rind und Schwein (BRS), Deutscher Bauernverband (DBV), Deutscher Raiffeisenverband (DRV) and Interessengemeinschaft der Schweinehalter Deutschlands (ISN) are calling for the introduction of a national special programme for sow production in Germany. According to the organisations, without targeted financial support the sector risks a serious structural break and a significant decline in German piglet production.

The background is the tightened national requirements for sow production adopted in 2020, which are significantly above the level of key European competitors. The requirements entail extensive investments in both mating and farrowing facilities, estimated on average at around EUR 4,000 per sow. For medium-sized farms, this may involve total investments of up to EUR 1.5 million, without prospects of either higher settlement prices or efficiency improvements. For many producers, this means that the transition can only be carried out either by reducing herd size or by abandoning production altogether.

The organisations warn that a lack of support may lead to piglet production being relocated out of Germany, which would weaken both supply security, ambitions for higher animal welfare and the overall German value chain. They therefore propose a nationwide and uniform support programme focused on preserving the structure of the sector.

According to the organisations, the programme should have an annual budget of around EUR 200 million until 2036 and cover approximately half of the investment costs.

An analysis from ISN shows that the total investment need in German piglet production exceeds EUR 4 billion. Nearly half of producers are considering ceasing production, while only around 20 per cent have decided to continue. The organisations therefore stress that a national, rapid and uniformly implemented special programme is crucial to avoid a permanent loss of German sow and piglet production.



## UNITED KINGDOM

### **Increasing slaughterings in the first quarter**

The British industry organisation AHDB reports an increase in UK pig slaughterings in the first quarter of the year.

The number of pigs slaughtered reached 2.6 million animals, which is 2.3 per cent more than in the same quarter last year. At the same time, the average slaughter weight has increased to 94.2 kg, around 3 kg higher than a year ago. This means that production measured in tonnes has increased by 5.3 per cent.

The development contrasts with AHDB's latest forecast from February, in which the organisation expected a slightly declining UK pigmeat production in 2026. The forecast was based on an assumption of fewer slaughter pigs, which were, however, partly expected to be offset by higher slaughter weights. Based on the new figures, AHDB is now in the process of revising the forecast for 2026.



## EU

### **EU pigmeat exports still 2 per cent lower in the first two months of 2026**

According to the European Commission and data from Eurostat's database (Comext), total EU pigmeat exports fell by 2 per cent in the first two months of 2026 compared with the same period last year. The figures are stated in product weight and show exports broken down by product categories as well as importing and exporting countries.

Denmark's pigmeat exports to third countries were 2 per cent lower in the first two months of the year compared with the same period in 2025. In January alone, however, Danish exports were 3 per cent higher than the year before. Exports increased particularly to the Philippines and Japan, while deliveries to China and the United Kingdom were lower.

Spain's exports outside the EU fell by 14 per cent in January and February 2026 compared with the previous year. The decline was mainly due to lower exports to China and Japan, while exports to South Korea, Vietnam and Singapore increased significantly.

Germany's pigmeat exports to markets outside the EU, on the other hand, increased by 49 per cent compared with the same period last year. The increase is mainly linked to the lifting of the import ban following foot-and-mouth disease in January 2025, which made it possible to resume exports to third countries.

| <b>Tonnes</b>                 | <b>Jan-feb.<br/>2026</b> | <b>Jan-feb.<br/>2025</b> | <b>%change<br/>26:25</b> |
|-------------------------------|--------------------------|--------------------------|--------------------------|
| Live pigs                     | 12.202                   | 10.247                   | 19                       |
| Fresh/frozen pigmeat          | 352.684                  | 340.162                  | 4                        |
| Bacon (saltet, tørret, røget) | 31.332                   | 35.840                   | -13                      |
| Bacon (salted, dried, smoked) | 63.793                   | 66.602                   | -4                       |
| By-products (offal, fat)      | 243.623                  | 266.304                  | -9                       |
| <b>Total</b>                  | <b>703.634</b>           | <b>719.154</b>           | <b>-2</b>                |

## Importers of pigmeat from the EU

| <b>Tonnes</b>         | <b>Jan-feb.<br/>2026</b> | <b>Jan-feb.<br/>2025</b> | <b>%change<br/>26:25</b> |
|-----------------------|--------------------------|--------------------------|--------------------------|
| China                 | 154.675                  | 199.159                  | -22                      |
| UK                    | 127.639                  | 136.409                  | -6                       |
| South Korea           | 72.155                   | 46.383                   | 56                       |
| Philippines           | 43.876                   | 59.973                   | -27                      |
| Vietnam               | 39.852                   | 23.193                   | 72                       |
| Japan                 | 36.042                   | 49.413                   | -27                      |
| Côte d'Ivoire         | 24.125                   | 20.145                   | 20                       |
| Australien            | 16.885                   | 13.570                   | 24                       |
| USA                   | 16.883                   | 18.333                   | -8                       |
| Ukraine               | 12.958                   | 5.394                    | 140                      |
| Republic of the Congo | 11.468                   | 10.479                   | 9                        |
| Taiwan                | 10.727                   | 13.690                   | -22                      |
| Andre                 | 136.349                  | 123.013                  | 11                       |
| <b>EU-27</b>          | <b>703.634</b>           | <b>719.154</b>           | <b>-2</b>                |

## Exporters of pigmeat from the EU

| <b>Tonnes</b> | <b>Jan-feb.<br/>2026</b> | <b>Jan-feb.<br/>2025</b> | <b>%change<br/>26:25</b> |
|---------------|--------------------------|--------------------------|--------------------------|
| Spain         | 207.984                  | 241.934                  | -14                      |
| Denmark       | 107.175                  | 107.923                  | -1                       |
| Netherlands   | 103.684                  | 116.416                  | -11                      |
| Germany       | 64.782                   | 43.524                   | 49                       |
| Poland        | 48.284                   | 46.838                   | 3                        |
| France        | 47.534                   | 42.535                   | 12                       |
| Ireland       | 38.894                   | 39.892                   | -3                       |
| Belgium       | 31.727                   | 27.857                   | 14                       |
| Italy         | 15.756                   | 15.799                   | 0                        |
| Hungary       | 8.233                    | 5.928                    | 39                       |
| Austria       | 8.081                    | 10.158                   | -20                      |
| Others        | 21.498                   | 20.351                   | 6                        |
| <b>EU-27</b>  | <b>703.634</b>           | <b>719.154</b>           | <b>-2</b>                |

**WORLD****Rabobank's expectations for global pigmeat production**

According to Rabobank's quarterly outlook for the global pigmeat market, published last week, the conflict in the Middle East is expected to have only limited direct impact and only in the short term. However, significant indirect risks are highlighted through rising input costs, changing trade patterns and shifts in production in both China and the EU.

Rabobank expects higher prices for feed, energy and packaging to put pressure on pig producers' finances in the second half of 2026. At the same time, continued inflation in many countries means that consumers increasingly choose pigmeat over more expensive protein sources, which helps support demand for pigmeat.

In China, historically low prices resulting from productivity improvements have led producers to move towards reducing the herd. This may help change expectations regarding the global supply situation.

In the EU, the market is still affected by the after-effects of last year's outbreak of African swine fever in Spain. This has primarily led to disruptions in trade patterns and increased pressure on pig producers' finances, while so far there has been less of an actual reduction in supply.

Overall, Rabobank describes a global market in which pigmeat's relatively high availability and competitive prices support consumption, while rising costs and regional disruptions continue to pose significant risk factors for the sector.



USA

### Slightly increasing pigmeat stocks, but unchanged compared with last year

Based on the latest figures from the US Department of Agriculture (USDA), the current overview of US pigmeat stocks as of 31 March 2026 is shown below, compared with both the previous month and the same time last year.

| 1,000 pounds         | 31. March 2025 | 28. February 2026 | 31. March 2026 | % change m/m | % change y/y |
|----------------------|----------------|-------------------|----------------|--------------|--------------|
| Picnics              | 6.794          | 6.871             | 8.430          | 22,7         | 24,1         |
| Hams                 | 62.231         | 83.926            | 85.593         | 2,0          | 37,5         |
| Bellies              | 54.538         | 44.899            | 47.293         | 5,3          | -13,3        |
| Loins                | 37.646         | 31.349            | 32.757         | 4,5          | -13,0        |
| Ribs                 | 91.780         | 86.130            | 89.811         | 4,3          | -2,1         |
| Butts                | 17.765         | 18.193            | 17.119         | -5,9         | -3,6         |
| Trimmings            | 44.037         | 43.546            | 42.696         | -2,0         | -3,0         |
| By-products          | 57.514         | 57.014            | 55.527         | -2,6         | -3,5         |
| Others               | 37.159         | 30.915            | 32.053         | 3,7          | -13,7        |
| <b>Total pigmeat</b> | <b>409.464</b> | <b>402.843</b>    | <b>411.279</b> | <b>2,1</b>   | <b>0,4</b>   |
| Beef                 | 425.173        | 418.692           | 410.519        | -2,0         | -3,4         |
| Poultry meat         | 1.077.508      | 1.027.035         | 1.024.560      | -0,2         | -4,9         |

Total pigmeat stocks at the end of March were at the same level as last year, but 2.1 per cent higher than the level in the previous month.

Among other things, monthly increases are seen for bellies, hams and loins, where stocks grew by 5.3 per cent, 2.0 per cent and 4.5 per cent respectively. Compared with last year, stocks of bellies were 13.3 per cent lower, hams were 37.5 per cent higher, while loins were 13.0 per cent lower.

For beef, stocks were 2.0 per cent lower than at the end of February 2026 and 3.4 per cent lower than a year earlier. Poultry stocks were almost unchanged, with a decline of 0.2 per cent from February, while they were 4.9 per cent below the level at the same time last year.



USA

### Proposition 12 pushes food prices up in California

New US data indicate that California's Proposition 12 continues to have significant consequences for both food prices and pig producers.

According to analyses from North Dakota State University, the regulations have led to persistent price increases for pigmeat in California, even two years after the legislation fully entered into force. On average, prices for pigmeat products are around 20 per cent higher than in the rest of the United States, with even stronger increases for, among other things, pork tenderloin and ribs.

At the same time, the higher prices have meant that Californian consumers have collectively paid around USD 350 million extra for pigmeat, while consumption has declined significantly.

Large parts of the US pigmeat sector assess that Proposition 12 creates considerable uncertainty for producers and contributes to an increasingly fragmented regulatory framework for animal production across states. The industry organisation National Pork Producers Council therefore urges Congress to intervene

and calls for new legislation to prevent one state from imposing its production requirements on producers in other states.

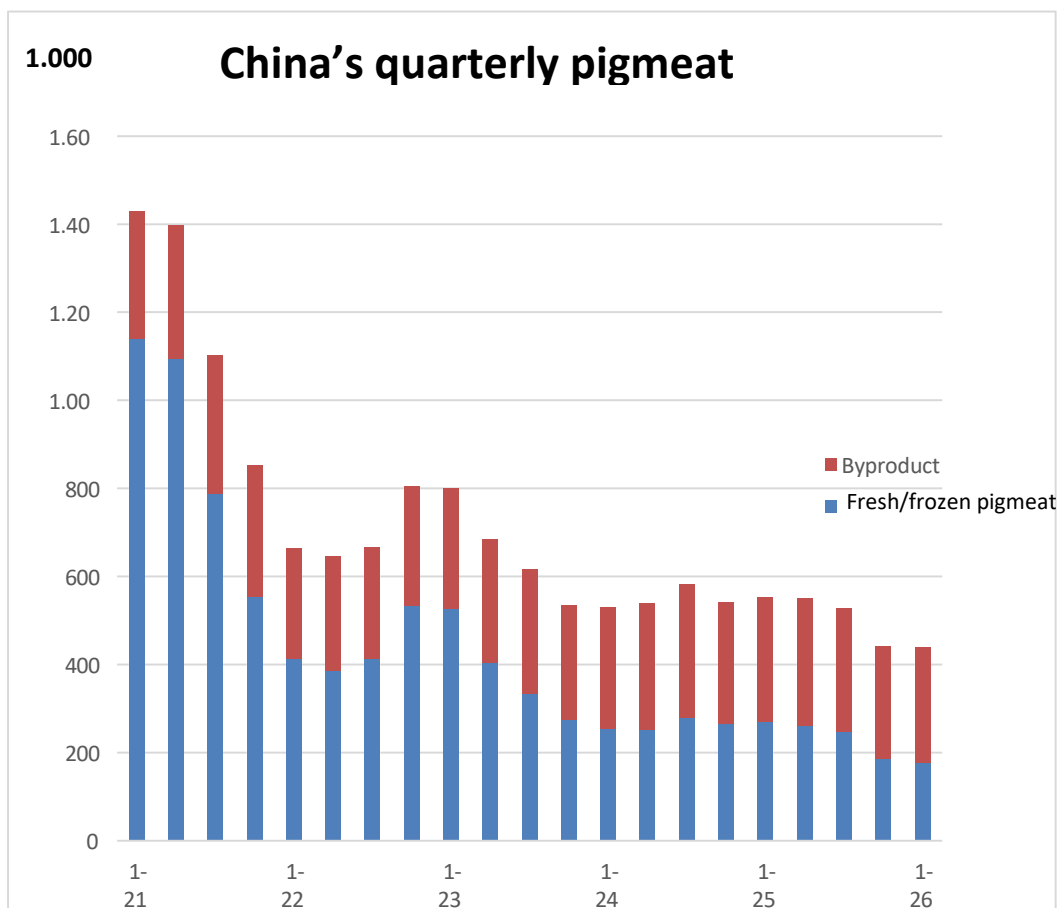
The criticism is also shared by US veterinarians, who point out that Proposition 12 does not demonstrably improve animal welfare and may at the same time have unintended negative consequences.

## CHINA

### Continued decline in pigmeat imports in the first quarter of 2026

The Chinese authorities have published import figures for the first quarter of 2026, confirming the continued downward trend in China's pigmeat imports. Developments since the first quarter of 2021 show that imports peaked in the wake of African swine fever, which significantly reduced China's domestic production, but have since been declining.

The decline has particularly affected imports of fresh and frozen pigmeat (commodity code 0203), while imports of by-products (commodity code 020649) have developed more steadily. After a period of relatively stable volumes from the end of 2023, imports of fresh and frozen pigmeat fell sharply in the last two quarters. Imports of by-products have also declined in the same period, although the decrease has been more moderate.



In the first quarter of 2026, China's imports of fresh and frozen pigmeat fell by 34.5 per cent compared with the same quarter in 2025. This was a general decline in imports from almost all exporting countries. The exception was Russia, where exports to China more than doubled. The Chinese market has only been open to Russian pigmeat since April 2024. Among the largest exporters, Spain, Brazil, the United States, Canada

and Denmark, among others, experienced significant declines in exports.

Imports of by-products fell overall by 7.7 per cent in the first quarter of 2026 compared with the year before. Here, there were particularly declines in imports from the United States and the Netherlands, while imports from several European countries increased. Imports from Denmark, Spain, the UK and France were thus above the level of the previous year, as were imports from Russia, although from a low base.

| <b>0203</b>                 |                                |                            |                            |                                 |
|-----------------------------|--------------------------------|----------------------------|----------------------------|---------------------------------|
| <b>Fresh/frozen pigmeat</b> |                                |                            |                            |                                 |
| <b>Tonnes</b>               | <b>Jan.-<br/>Mar.<br/>2024</b> | <b>Jan.- Mar.<br/>2025</b> | <b>Jan.- Mar.<br/>2026</b> | <b>%<br/>change<br/>2026:25</b> |
| Spain                       | 67.167                         | 74.947                     | 56.412                     | -24,7                           |
| Brazil                      | 70.663                         | 54.647                     | 24.274                     | -55,6                           |
| UK                          | 13.647                         | 16.416                     | 16.150                     | -1,6                            |
| Chile                       | 14.759                         | 19.242                     | 14.139                     | -26,5                           |
| Canada                      | 18.777                         | 20.138                     | 11.888                     | -41,0                           |
| US                          | 17.679                         | 19.823                     | 10.080                     | -49,1                           |
| Denmark                     | 13.556                         | 15.056                     | 10.066                     | -33,1                           |
| Russia                      |                                | 4.357                      | 9.353                      | 114,7                           |
| France                      | 10.458                         | 11.868                     | 9.097                      | -23,3                           |
| Netherlands                 | 17.795                         | 19.790                     | 6.155                      | -68,9                           |
| Ireland                     | 5.902                          | 8.530                      | 5.865                      | -31,2                           |
| Portugal                    | 592                            | 756                        | 1.219                      | 61,2                            |
| Finland                     | 862                            | 786                        | 687                        | -12,6                           |
| Austria                     | 823                            | 2.241                      | 573                        | -74,4                           |
| Belgium                     |                                | 930                        | 525                        | -43,5                           |
| Argentina                   | 75                             | 513                        | 323                        | -37,0                           |
| Switzerland                 | 171                            | 263                        | 231                        | -12,2                           |
| Mexico                      | 205                            |                            |                            |                                 |
| <b>Total</b>                | <b>253.132</b>                 | <b>270.303</b>             | <b>177.037</b>             | <b>-34,5</b>                    |

| <b>020649</b>          |                            |                            |                            |                            |
|------------------------|----------------------------|----------------------------|----------------------------|----------------------------|
| <b>Pig by-products</b> |                            |                            |                            |                            |
| <b>Tons</b>            | <b>Jan.- mar.<br/>2024</b> | <b>Jan.- mar.<br/>2025</b> | <b>Jan.- mar.<br/>2026</b> | <b>%-Ændr.<br/>2026:25</b> |
| US                     | 78.612                     | 72.331                     | 58.104                     | -19,7                      |
| Spain                  | 58.424                     | 54.271                     | 55.293                     | 1,9                        |
| Denmark                | 27.388                     | 31.322                     | 32.389                     | 3,4                        |
| Canada                 | 28.655                     | 27.262                     | 24.927                     | -8,6                       |
| Netherlands            | 30.715                     | 31.868                     | 19.781                     | -37,9                      |
| France                 | 16.509                     | 18.283                     | 19.142                     | 4,7                        |
| UK                     | 13.695                     | 13.982                     | 15.664                     | 12,0                       |
| Russia                 |                            | 4.557                      | 11.538                     | 153,2                      |
| Chile                  | 7.706                      | 9.349                      | 7.663                      | -18,0                      |
| Ireland                | 5.763                      | 6.236                      | 5.652                      | -9,4                       |
| Brazil                 | 5.688                      | 5.140                      | 4.709                      | -8,4                       |
| Belgium                | 176                        | 4.192                      | 3.117                      | -25,6                      |
| Finland                | 2.401                      | 2.665                      | 1.597                      | -40,1                      |
| Switzerland            | 699                        | 936                        | 710                        | -24,1                      |
| Portugal               | 272                        | 282                        | 500                        | 77,3                       |
| Mexico                 | 55                         |                            |                            |                            |
| <b>Total</b>           | <b>276.758</b>             | <b>282.677</b>             | <b>260.787</b>             | <b>-7,7</b>                |

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