

# MARKET NEWS for pig meat



Market analysis

9 January 2023

Week 2

## MARKET SITUATION

**Europe:** legs and other cuts are being traded at slightly falling prices.

**UK:** Trade is sluggish and at unchanged prices.

**China:** Very quiet trading. **Japan and other Asian markets:** sluggish trade continues

## Slaughtering in Denmark

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

	Week 50	Week 51	Week 52	Weeks 1-52 2022:21
Carcase weight >110 kg	11,189	10,767	8,102	-33.6%
Carcase weight <110 kg	324,819	278,137	228,801	-1.8%
Total	336,008	288,904	236,903	-3.8%

## USA

### Futures

Chicago (\$ per 100 lbs carcase weight)	Lean Hog			Pork Cutout		
	6/1	30/12	Change	6/1	30/12	Change
<b>2023</b>						
Feb	80.28	87.70	-7.42	88.73	94.08	-5.35
Apr	89.65	95.30	-5.65	97.00	102.53	-5.53
May	96.50	100.70	-4.20	103.93	107.70	-3.77
Jun	104.70	109.18	-4.48	108.78	112.73	-3.95
Jul	105.98	109.68	-3.70	110.50	113.30	-2.80
Aug	105.65	108.65	-3.00	110.60	114.35	-3.75
Oct	91.28	93.28	-2.00	101.40	105.15	-3.75
Dec	82.63	84.50	-1.87	94.88	98.63	-3.75
<b>2024</b>						
Feb	85.58	87.30	-1.72	96.40	100.15	-3.75
Apr	88.73	90.43	-1.70	96.73	100.48	-3.75
May	94.98	96.68	-1.70	103.95	107.70	-3.75
Jun	101.75	103.83	-2.08	109.18	112.93	-3.75

Conversion factors:

1 lb = 0.4536 kg

1 \$ = DKK

7.0829

 **China**
**Futures**

Dalian (Yuan per kg)	Pigs					
	12/12	19/12	26/12	2/1	9/1	Change 2/1-9/1
<b>2023</b>						
March	17.14	15.47	16.81	16.15	15.76	-0.39
May	17.76	16.70	17.98	17.34	17.37	0.03
July	17.29	17.03	17.54	17.09	17.51	0.42
September	17.53	17.16	17.66	17.32	17.73	0.41
November	17.58	17.38	17.52	17.40	17.55	0.15
Conversion factors: 1 Y = DKK 1.0323 1 Y = EUR 0.14						

 **EU**
**African Swine Fever**

According to the EU Commission's reporting system for the outbreak of disease, outbreaks of ASF were reported for the following countries, including Serbia, Ukraine, Moldova and North Macedonia between 11–18 December.

Countries	Period 11/12–18/12 2022		Year to date 1/1–18/12 2022		2021		2020	
	Pigs	Wild boar	Pigs	Wild boar	Pigs	Wild boar	Pigs	Wild boar
<b>Estonia</b>		5		53	1	67		66
<b>Latvia</b>		23	6	874	2	338	3	300
<b>Lithuania</b>		2	16	300		238	3	222
<b>Poland</b>		32	14	2,012	124	3,023	103	3,980
<b>Italy</b>		3	4	257	1	14		40
<b>Ukraine</b>	1		7	2	13	3	23	5
<b>Czech Republic</b>				1				
<b>Romania</b>	3	9	321	447	1,648	1,019	1,008	848
<b>Hungary</b>		7		535		2,568		3,952
<b>Bulgaria</b>		32	2	351	6	318	19	509
<b>Slovakia</b>		12	5	540	11	1,622	17	328
<b>Serbia</b>	1	10	103	127	33	71	15	41
<b>Moldova</b>			13	3	1		2	30
<b>North Macedonia</b>			30	9				
<b>Belgium</b>								3
<b>Germany</b>		6	3	1,570	4	2,431		338
<b>Greece</b>							1	
<b>Total</b>	<b>5</b>	<b>141</b>	<b>524</b>	<b>7,081</b>	<b>1,844</b>	<b>11,712</b>	<b>1,194</b>	<b>10,662</b>



## USA

### Fall in futures prices last week

As can be seen on page 1, US pig and pig meat futures fell sharply last week.

According to American sources, the fall is primarily due to concerns about a downturn in consumption going forward. Pig meat storage in the US market is described as sufficient in a situation where consumers are struggling with inflation.

Last week, US slaughtering was at the same level as last year, but carcass weight is increasing as a result of the fact that pig slaughtering has had to be postponed because of the recent weather.

There is also concern about demand from China, which has been affected by the country's Covid-19 situation.



## UK

### 1 June 2022 pig census shows sharp decline in UK's breeding sow population

Last month, the British authorities published the results of the pig census from 1 June 2022. This shows a decline in the total pig population of 2.5 per cent while the population of breeding sows fell by no less than 15.3 per cent in one year.

The table below shows the results of the British pig census compared with the corresponding results from May/June for the EU countries.

As can be seen, the UK's pig population fell slightly less compared with the EU as a whole. However, there was a significant decline in the British breeding stock which, among the other EU countries, is only surpassed by developments in Poland.

The results indicate that in the first half year 2023, pig slaughtering in the UK will fall more than the average for the EU.

'000 head	Total population			Breeding sows			Pregnant sows		
	2022	2021	% change	2022	2021	% change	2022	2021	% change
Spain	32,553	32,407	0.5	2,673	2,663	0.4	1,758	1,740	1.0
Germany	22,337	24,701	-9.6	1,494	1,637	-8.7	1,080	1,179	-8.4
France	12,661	12,987	-2.5	907	931	-2.6	635	652	-2.6
Denmark	12,179	13,170	-7.5	1,191	1,275	-6.6	734	799	-8.1
Holland	11,235	11,353	-1.0	920	938	-1.9	594	614	-3.3
Poland	9,611	11,033	-12.9	606	735	-17.6	418	507	-17.6
Italy	8,766	8,954	-2.1	580	593	-2.2	474	485	-2.3
Belgium	5,847	6,146	-4.9	370	392	-5.6	301	323	-6.8
Rumænia	3,332	3,542	-5.9	229	229	0.0	139	143	-2.8
Hungary	2,715	2,886	-5.9	240	253	-5.1	161	164	-1.8
Austria	2,633	2,734	-3.7	219	229	-4.4	152	159	-4.4
Ireland	1,635	1,694	-3.5	136	151	-9.9	93	105	-11.4
Sweden	1,393	1,351	3.1	126	128	-1.6	87	88	-1.1
<b>EU (13)</b>	<b>126,897</b>	<b>132,958</b>	<b>-4.6</b>	<b>9,691</b>	<b>10,154</b>	<b>-4.6</b>	<b>6,626</b>	<b>6,958</b>	<b>-4.8</b>
UK	5,192	5,323	-2.5	415	490	-15.3	291	336	-13.4
Serbia	2,641	2,821	-6.4	384	404	-5.0	160	173	-7.5