MARKET NEWS for pig meat



Market analysis 27 May 2025 Week 22

MARKET SITUATION

Despite the increase in the German pig price, the market situation is unchanged from last week.

Europe: Legs and other cuts are being traded at unchanged prices.

UK: Strong sales continue

Asian markets: Good demand for bellies.

Slaughtering in Denmark

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

	Week 17	Week 18	Week 19	Week 20	Weeks 1-20 2025:24
Total	253,966	272,520	306,935	305,962	1.2



Futures

Chicago (\$ per 100 lbs	l	₋ean Hog		Pork Cutout		
carcase weight)	23/5	16/5	Change	23/5	16/5	Change
2025						
Jun	98.30	100.33	-2.03	105.68	106.30	-0.62
Jul	101.55	104.18	-2.63	110.93	111.33	-0.40
Aug	101.28	103.63	-2.35	110.15	110.15	0.00
Oct	86.10	86.90	-0.80	101.85	102.55	-0.70
Dec	78.48	78.78	-0.30	88.80	92.00	-3.20
2026						
Feb	81.50	81.58	-0.08	89.75	95.95	-6.20
Apr	84.93	84.90	0.03	90.88	94.08	-3.20
May	88.25	87.80	0.45	97.48	100.68	-3.20
Jun	95.13	94.83	0.30	102.83	106.03	-3.20
Jul	95.48	94.85	0.63	104.18	107.38	-3.20
Aug	94.55	93.88	0.67	102.70	105.90	-3.20
Oct	78.73	78.05	0.68	95.10	98.30	-3.20

Conversion factors:

1 lb = 0.4536 kg

\$ = DKK 6.6007



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 15 May – 21 May		Year to date 1 Jan - 21 May		2024		2023	
Countries								
	Pigs	Wild boar	Pigs	Wild boar	Pigs	Wild boar	Pigs	Wild boar
Estonia		1		31		36	2	53
Latvia		10	1	610	7	961	8	730
Lithuania		3		411	8	561	3	436
Poland		26		2,127	44	2,311	30	2,686
Italy		26	1	396	31	1,205	17	1,050
Ukraine	1	1	15	24	70	15	38	9
Czech Republic						27		56
Romania	12	2	150	120	220	186	737	289
Hungary				518		474		403
Bulgaria				271	1	717	3	653
Slovakia		3	1	134	1	165		535
Serbia			13	27	310	101	992	213
Moldova			34	8	13	6	18	6
Montenegro						1		
Bosnia-Herzegovina			7	13	33	38	1,511	29
Croatia			1	7	6	39	1,124	13
North Macedonia				7	4	51	16	47
Kosovo							9	4
Belgium								
Germany		66		1,410	10	966	1	887
Sweden						8		60
Greece			1	73	5	21	6	2
Albania					1	3		
Total	13	138	224	6,187	764	7,892	4,515	8,161

Foot & 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 15 May - 21 May	Year to date 1 Jan - 21 May	2024	2023
Slovakia		6		
Turkey	3	136	97	350
Germany		1		
Hungary		5		
Total	3	148	97	350



No new cases of foot & mouth disease - protective measures scaled down

No new cases of foot & mouth disease have been reported in Slovakia since 4 April and in Hungary since 14 April.

Therefore the protective measures against foot & mouth disease are slowly beginning to ease in the two countries and in neighbouring countries.

Slovakia, for example, is permitting imports of cloven-hoofed animals once again, but not in the country's special zones.

In Hungary, restrictions are being lifted a little more slowly.

In neighbouring countries – Slovenia, Czech Republic and Austria – a number of import restrictions have also been lifted. Austria has also lifted the monitoring zone, which was established at the Hungarian border.



The top 10 German slaughterhouses in 2024

With ISN as the source, the following table shows the top 10 pig slaughterhouses in Germany in 2024.

With total slaughtering of 44.65 million head, slaughtering in 2024 was 1.8 per cent higher than in 2023, reports ISN. This is the first time since 2016 for there to be a rise in annual slaughtering in Germany. From 2016 to 2023, slaughtering fell by 25.8 per cent in the country.

Of the 44.65 million pigs slaughtered in 2024, 43.3 million came from German finisher farms while approximately 1.35 million were imported from primarily Holland.

Rank	Slaughterhouse	Slaughtering	Slaughtering	Change	Percentage
		million head	million head	in %	share
		2024	2023	2024:2023	2024
1	Tönnies	13.20	13.99	-5.6	29.6
2	Westfleisch	6.90	6.50	6.2	15.5
3	Danish Crown	2.75	2.10	31.0	6.2
4	Vion	2.40	5.30	-54.7	5.4
5	Böseler Goldschmaus	1.83	1.70	7.6	4.1
6	Müller Fleisch	1.75	1.78	-1.7	3.9
7	Tummel	1.60	1.55	3.2	3.6
8	EG Südbayern	1.44			3.2
9	Steinemann	1.18	1.16	1.7	2.6
10	Simon-Fleisch	1.09	1.06	2.8	2.4
	Total top 10	34.14	36.21	-5.7	76.5
	Others	10.51	7.66	37.2	23.5
	Total slaughtering	44.65	43.87	1.8	100

In its comments to the table, ISN points out that Vion's withdrawal from the German market has meant that a number of German slaughterhouses have stepped in and compensated for Vion's slaughterhouse closure. However, Vion's decline means that the total number of slaughterings for the 10 largest German slaughterhouses has fallen.

The Bavarian producers' association, EG Südbayern, is new on the list following their acquisition of the two Vion plants in Landshut and Vilshofen. Danish Crown succeeded in increased slaughtering at its German plant by 31 per cent in 2024.

Töennis decline is linked to the fact that Töennis' two slaughterhouses in Sögel and Weisenfels temporarily switched to a single-shift system in 2024, reports ISN.



UK and EU reach agreement on agricultural products

UK and EU Commission have reached a memorandum of understanding to work towards a final agreement that mutually accepts each other's food regulations.

As regards the trade in pig meat, this means that the UK market will become further aligned – both legally and commercially - with the EU market.



American exports of pig meat to Mexico continue to rise

According to the U.S. Meat Export Federation (USMEF), the U.S.' exports of pig meat to Mexico continue to rise. In Q1 2025, exports were 5 per cent higher compared to the same quarter last year. This is despite trade policy uncertainties and increased competition.

USMEF has stated that over half of pig meat consumption in Mexico is imported and that the U.S. supplies over 85 per cent of the imported pig meat.



Pig meat storage increases but lower than one year ago

With the USDA as the source, the table below shows the latest calculations for U.S. storage of pig meat as at 30 April 2025 compared to the previous month and to one year ago.

'000 pounds	30 April 2024	31 March 2025	30 April 2025	% change previous month	% change last year
Picnics	5,772	6,794	6,809	0.2	18.0
Legs	94,952	62,231	87,877	41.2	-7.5
Bellies	76,692	54,538	59,582	9.2	-22.3
Loins	39,037	37,646	37,147	-1.3	-4.8
Ribs	93,054	91,780	94,036	2.5	1.1
Butts	20,239	17,765	17,637	-0.7	-12.9
Trimmings	46,411	44,037	45,289	2.8	-2.4
By-products	79,443	57,514	69,395	20.7	-12.6
Other	43,708	37,159	38,031	2.3	-13.0
Total pig meat	499,308	409,464	455,803	11.3	-8.7
Beef	426,368	425,173	418,147	-1.7	-1.9
Poultry	1,134,199	1,077,508	1,075,642	-0.2	-5.2

As can be seen from the table above, total pig meat storage was 11.3 per cent higher at the end of April compared to the previous month, but 8.7 per cent lower compared to one year ago.



Clemens Food Group agrees to settlement in price fixing case

Clemens Food Group has agreed to pay USD 13.5 million dollars to a settlement fund. They were accused of coordinating production cuts and export strategies to limit supply and therefore raise prices.

Clemens Food Group is the fifth company to reach a settlement in the current case. The other companies are Smithfield Foods, JBS USA, Seaboard Foods and Hormel Foods, bringing the total settlement to almost USD 123 million.

The lawsuit is part of a larger set of cases that alleges that beef, turkey and chicken producers also fixed their prices.

BRAZIL

JBS shareholders approve U.S. listing

Reuters reports that JBS minority shareholders have voted in favour of a listing on the New York Stock Exchange. The shares are already being traded on the Stock Exchange in São Paulo. The decisive vote took place at an extraordinary general meeting on Friday 23 May.

The two largest shareholders, J&F and Bndespar (Brazil's state-owned development bank) previously announced that they would not vote on the proposal.

Analysts previously stated that listing in the U.S. would attract new investors and reduce capital costs through better financing opportunities and improved equity.

JBS shares are expected to be traded on the New York Stock Exchange from 12 June.