

MARKET NEWS for pig meat



Market analysis

4 March 2025

Week 10

MARKET SITUATION

Europe: Shoulders and bone-in legs are being traded at slightly rising prices this week. As regards other cuts, trade is stable and at unchanged prices.

UK: Stable trade.

Asian markets: stable demand for bellies and loins.

Slaughtering in Denmark

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

	Week 4	Week 5	Week 6	Week 7	Weeks 1-7 2025:24
Total	313,156	316,743	319,657	292,179	-1.0%

USA

Futures

Chicago (\$ per 100 lbs carcase weight)	Lean Hog			Pork Cutout		
	28/2	21/2	Change	28/2	21/2	Change
2025						
Apr	83.68	87.68	-4.00	96.80	96.10	0.70
May	87.43	91.95	-4.52	101.88	103.38	-1.50
Jun	95.03	100.63	-5.60	106.95	111.10	-4.15
Jul	96.75	101.95	-5.20	105.40	110.53	-5.13
Aug	95.90	101.08	-5.18	103.53	108.70	-5.17
Oct	81.63	84.30	-2.67	89.78	94.95	-5.17
Dec	75.48	76.40	-0.92	84.03	89.20	-5.17
2026						
Feb	79.20	79.90	-0.70	83.18	88.35	-5.17
Apr	82.50	83.80	-1.30	83.85	89.03	-5.18
May	86.38	87.18	-0.80	90.45	95.63	-5.18
Jun	93.18	94.20	-1.02	95.80	100.98	-5.18
Jul	94.20	94.88	-0.68	97.15	102.33	-5.18

Conversion factors:

1 lb = 0.4536 kg

1 \$ = DKK

7.1639



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, Albania, Montenegro, and North Macedonia

Countries	Period 20 Feb - 26 Feb		Year to date 1 Jan - 26 Feb		2024		2023	
	Pigs	Wild boar	Pigs	Wild boar	Pigs	Wild boar	Pigs	Wild boar
Estonia		1		20		36	2	53
Latvia		53		282	7	961	8	730
Lithuania		39		140	8	561	3	436
Poland		155		912	44	2,311	30	2,686
Italy		35	1	143	31	1,205	17	1,050
Ukraine		2	10	12	70	15	38	9
Czech Republic						27		56
Romania	13	3	68	73	220	186	737	289
Hungary		58		286		474		403
Bulgaria				254	1	717	3	653
Slovakia		7		72	1	165		535
Serbia			8	9	310	101	992	213
Moldova		1	22	3	13	6	18	6
Montenegro						1		
Bosnia-Herzegovina		2	6	12	33	38	1,511	29
Croatia		2	1	5	6	39	1,124	13
North Macedonia					4	51	16	47
Kosovo							9	4
Belgium								
Germany		146		580	10	966	1	887
Sweden						8		60
Greece		4		46	5	21	6	2
Albania					1	3		
Total	13	508	116	2,849	764	7,892	4,515	8,161



USA

Fall in futures prices last week

As can be seen on page 1, American hog futures prices fell last week.

According to Reuters, the reason was largely owing to widespread concern about the prospect of an imminent trade conflict with China, Canada and Mexico.

A fall in the US consumer confidence index was also a contributory factor.



VIETNAM

Outbreak of foot and mouth disease

According to Pig333, which cites the authorities in ³ Vietnam, an outbreak of foot and mouth disease was confirmed at a pig farm in Thanh Hoa province.

CANADA

Pig census 1 January

At the end of February, the authorities in Canada published the results of the pig census carried out on 1 January 2025.

Compared to one year ago, there was a slight decline in both the breeding herd and in the piglet and finisher populations.

'000 head	1 January 2025	1 January 2024	% change 2025:2024
Breeding population	1,210.5	1,230.1	-1.6
Piglets and finishers	12,644.5	12,754.9	-0.9
Total	13,855.0	13,985.0	-0.9

Canadian slaughtering numbers fell by 1.0 per cent to 10.7 million in H2 2024.

Exports of live pigs from Canada for H2 2024 landed at 3.3 million head – a fall of 3.6 per cent compared to the same period last year, reports Statistics Canada.

USA

USDA forecasts increased U.S. pig meat production in 2025

Last week, the USDA published their latest Outlook Report with their forecast for the production of various meat types in 2025.

USDA expects that U.S. pig meat production in 2025 will be 2.7 per cent higher than in 2024. This follows a 1.8 per cent rise in 2024.

The table below shows the USDA's forecast for quarterly pig slaughtering next year. The second table sets out the expected annual production for various meat types.

Pig meat Million lbs	2023	2024	% change 2024:23	Forecast 2025	% change 2025:24
Q1	7,071	7,094	0.3	7,125	0.4
Q2	6,593	6,714	1.8	6,875	2.4
Q3	6,490	6,775	4.4	7,010	3.5
Q4	7,148	7,207	0.8	7,520	4.3
Full year	27,302	27,790	1.8	28,530	2.7

Million lbs	2023	Forecast 2024	% change 2024:23	Forecast 2025	% change 2025:24
Pork	27,302	27,790	1.8	28,530	2.7
Beef	26,967	26,988	0.1	26,565	-1.6
Chicken	46,387	46,988	1.3	47,625	1.4
Turkey	5,457	5,121	-6.2	4,970	-2.9
Lamb and mutton	131	134	2.3	134	-

Slight rise in pig meat storage but lower compared to 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 31 January 2025 compared to the previous month and to one year ago.

1000 lbs	31 Jan 2024	31 Dec 2024	31 Jan 2025	% change previous month	% change previous year
Picnics	5,687	6,449	6,910	7.1	21.5
Legs	74,875	68,323	79,962	17.0	6.8
Bellies	62,425	34,120	42,276	23.9	-32.3
Loins	42,570	34,827	33,984	-2.4	-20.2
Ribs	88,340	81,704	85,017	4.1	-3.8
Butts	19,983	22,025	19,540	-11.3	-2.2
Trimming	47,625	48,528	49,750	2.5	4.5
By-products	75,495	63,296	57,581	-9.0	-23.7
Other	46,305	37,237	35,207	-5.5	-24.0
Total pig meat	463,305	396,509	410,227	3.5	-11.5
Beef	464,586	453,373	463,280	2.2	-0.3
Poultry	1,133,440	1,020,270	1,068,738	4.8	-5.7

As can be seen from the above table, total pig meat storage as at the end of January was 4 per cent higher than the previous month and 12 per cent lower than one year ago. Storage of bellies increased on the previous month but is 32 per cent down on the year.



USA

Senate approves Jamieson Greer as new Trade Representative

The United States Senate has voted, 56-43, to confirm Jamieson Geer as the new United States Trade Representative.

Greer is a prominent trade lawyer who, according to U.S. media, has been a strong critic of China's trade practice. The appointment signals an aggressive trade policy towards China.

The US Trade Representative is an important position in the U.S. administration and is responsible for developing and providing proposals to the President on the U.S.'s trade policy.



USA

The U.S. Secretary of Agriculture addresses American agriculture's labour concerns

During her speech at the USDA's annual Agriculture Outlook Forum, Brooke Rollins emphasised that ensuring sufficient labour for U.S. agriculture is of top priority.

According to Rollins, the subject is raised in every conversation she has with the industry.

Her remarks come at a time when the American agricultural sector is battling with uncertainty about future labour as a result of President Trump's immigration policy, which calls for mass deportation of immigrants and stricter border controls.

Rollins assured her audience that she understands agriculture's concerns and that she and the President will try to meet the industry's labour requirements. However, she pointed out that she is fully behind Trump's immigration policy.



GERMANY

November 2024 pig census shows stable German pig population

Last week, the German authorities published the final figures for Germany's pig population as at November 2024 compared to the previous year.

Compared to the preliminary figures published in December, there have been no major changes. The census continues to show stable development of the German pig population.

The breeding herd in November 2024's census is unchanged compared to one year ago, while the total pig herd is 0.3 per cent higher compared to one year ago.

The number of pig farms continues to fall, but at a slightly lower rate than has been evident from previous censuses. Finisher farms saw a 2.9 per cent fall in one year, from 13,600 to 13,200, while sow farms fell by 3.8 per cent from 5,200 to the current 5,000.

'000 head	November census		
	2024	2023	% change
Piglets	6,326.3	6,410.7	-1.3
Pigs under 50 kg	3,729.0	3,831.6	-2.7
Finishers over 50 kg	9,816.5	9,566.4	2.6
Breeding pigs	1,420.6	1,414.9	0.4
- Breeding sows	1,398.2	1,399.9	-0.1
- - Pregnant sows	1,006.1	1,004.7	0.1
- - - Gilts	162.8	164.5	-1.0
- - - Other pregnant sows	843.3	840.2	0.4
- - Dry sows	392.2	395.3	-0.8
- - - Young sows	168.4	166.1	1.4
- - - Other sows	223.8	229.2	-2.4
- Boars	i.o.	15.0	
Total	21,292.4	21,223.6	0.3

The number of boars in the 2024 census has not been provided because the random sample was too small.



UK

Production and imports of pork to remain steady in 2025

In its latest pork market outlook, AHDB forecasts that pork production and imports in 2025 will remain steady in 2025.

British pork production for 2025 is expected to remain unchanged at 960,000 tonnes. Average carcass weight is also expected to remain unchanged at 90 kg.

British pork production increased by 3.7 per cent in 2024. Slaughtering numbers for finishers increased by 2.8 per cent to 10.33 million head and a higher carcass weight contributed to a 3.7 per cent rise in total pig meat production.

As regards pig meat imports in 2025, AHDB expects a marginal rise of 1 per cent.

In 2024, total British imports of pig meat also rose by 1 per cent to 783,000 tonnes.

Imports of fresh/frozen pig meat increased in 2024 by 2.4 per cent to 339,400 tonnes. Denmark, Germany, Spain and Belgium are the largest exporters to the UK market. However, bacon imports fell by 2.2 per cent to 176,500 tonnes. In this respect, almost all imports came from the Netherlands and Denmark, with the Netherlands as the largest supplier at more than 100,000 tonnes.

Other British imports included processed pig meat, sausages, etc and were from a number of different exporting countries.



JAPAN

Increasing pig meat imports in January

The tables below show Japan's total pig meat imports, as well as fresh/frozen pig meat, for January 2025 compared to the same month last year.

6 imports, as well as fresh/frozen pig meat, for January

Total pig meat			
Tonnes	2025 Jan	2024 Jan	% change 2025:24
USA	24,930	27,558	-9.5
Canada	20,384	20,591	-1.0
Spain	15,986	12,265	30.3
Brazil	9,639	3,800	153.7
Mexico	9,249	8,823	4.8
Chile	4,513	3,918	15.2
Denmark	4,503	4,690	-4.0
China	1,491	1,162	28.3
France	1,359	1,244	9.2
Ireland	1,127	792	42.3
Holland	1,125	1,490	-24.5
Thailand	478	579	-17.4
Finland	238	124	91.9
Austria	105	10	950.0
Portugal	96	21	357.1
UK	72		
Belgium	47		
South Korea	40	61	-34.4
Taiwan	20	15	33.3
Others	78	32	143.8
Total	95,480	87,175	9.5

0203 Fresh/frozen pig meat			
Tonnes	2025 Jan	2024 Jan	% change 2025:24
Canada	19,777	19,484	1.5
USA	17,372	19,112	-9.1
Spain	15,813	12,110	30.6
Mexico	8,039	8,120	-1.0
Brazil	9,217	3,499	163.4
Denmark	3,776	3,437	9.9
Chile	3,169	3,150	0.6
France	1,330	1,241	7.2
Holland	1,125	1,471	-23.5
Ireland	431	336	28.3
Finland	193	101	91.1
Austria	96		
UK	72		
Portugal	86	14	514.3
Belgium	47		
Others		23	
Total	80,542	72,098	11.7