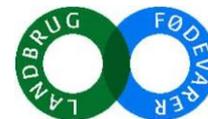


MARKET NEWS for pigmeat



Market analysis

3 March 2026

Week 10

MARKET SITUATION

The market situation is unchanged from last week.

Europe: Legs and other cuts are being traded at unchanged or slightly rising prices this week.

UK: Muted demand.

Asian markets: Stable demand from markets that can no longer import Spanish pigmeat.

Slaughtering in Denmark

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

	Week 5	Week 6	Week 7	Week 8	Weeks 1-8 2026:25
Total	331,440	329,101	330,412	337,138	+7.7 %

USA

Futures

Chicago (\$ per 100 lbs carcass weight)	Lean Hog			Pork Cutout		
	27/2	20/2	Change	27/2	20/2	Change
April 2026	95.73	93.68	2.05	103.40	103.40	0.00
May 2026	100.13	98.28	1.85	108.78	108.78	0.00
June 2026	109.55	107.83	1.72	116.35	116.35	0.00
July 2026	111.68	109.85	1.83	117.70	117.70	0.00
Aug 2026	110.58	108.80	1.78	116.38	116.38	0.00
Oct 2026	92.90	91.10	1.80	108.78	108.78	0.00
Dec 2026	84.00	82.00	2.00	96.63	96.63	0.00
Feb 2027	86.15	84.43	1.72	99.23	99.23	0.00
April 2027	89.35	87.65	1.70	101.33	101.33	0.00
May 2027	92.25	91.90	0.35	106.70	106.70	0.00
June 2027	99.55	98.00	1.55	112.05	112.05	0.00
July 2027	99.90	99.50	0.40	113.40	113.40	0.00

Conversion factors:
 1 lb = 0.4536 kg
 1 \$ = DKK 6.3294



EU

African Swine Fever

The table below provides an update from the EU Commission's reporting system for outbreaks of African Swine Fever in EU countries plus Serbia, Ukraine, Moldova, Bosnia-Herzegovina, Kosovo, Albania, Montenegro and North Macedonia.

Countries	Period 19 Feb - 25 Feb		Year to date 1 Jan - 25 Feb		2025		2024	
	Pigs	Wild boar	Pigs	Wild boar	Pigs	Wild boar	Pigs	Wild boar
Estonia		7		32	11	259		36
Latvia		15	1	211	12	1,266	7	961
Lithuania		3		189	9	788	8	561
Poland		41		376	18	3,351	44	2,311
Italy		33		242	1	667	31	1,205
Ukraine				3	19	34	70	15
Czech Republic						1		27
Romania	8	6	44	153	472	281	220	186
Hungary		9		215		823		474
Bulgaria		1		273		939	1	717
Slovakia		9		39	1	185	1	165
Serbia	3	18	13	41	233	62	310	101
Moldova			7	10	52	26	13	6
Montenegro								1
Bosnia-Herzegovina			1	3	52	27	33	38
Croatia		4	1	49	53	255	6	39
North Macedonia						8	4	51
Kosovo								
Belgium								
Spain*		33		173		27		
Germany		5		56		1,992	10	966
Sweden								8
Greece				1	4	77	5	21
Albania							1	3
Total	11	184	67	2,077	937	11,052	764	7,892

*data fra World Organisation for Animal Health.

Foot & mouth disease

The table below provides an update from the EU Commission's reporting system for foot & mouth disease in EU countries and Turkey.

Country	Period 19 Feb - 25 Feb	Year to date 1 Jan - 25 Feb	2025	2024
Slovakia			6	
Cyprus	11	11		
Turkey	3	31	1,712	97
Germany			1	
Hungary			5	
Total	14	42	1,724	97

 **SPAIN**
African Swine Fever

The most recent count from the Spanish authorities shows that the number of wild boar that have died from African Swine Fever has now risen to 195, 33 more than last week. All new cases have been found within the existing high-risk zone.

The EU has approved a new zoning for ASF in Spain. On this basis, Spain's Ministry of Agriculture will draw up a new programme which offers farms in the affected areas the opportunity to move animals and animal products provided they meet the required health requirements.

The new zoning comprises two areas: zone 1 for surveillance where no new cases have been discovered and zone 2 which covers the area where outbreaks have been identified. Each zone will have its own requirements and control measures.

Spain's Agriculture Minister has also stated that the authorities are finalising a plan for culling wild boar in the first 20 km zone from the first outbreak of ASF.

The export situation as regards open and closed markets is unchanged. Around 60 per cent of exports to countries outside the EU remain open whereas around 40 per cent of the markets remain closed. The closed markets correspond to an annual export volume of around 530,000 tonnes.

 **CYPRUS**
Foot & Mouth disease reported in the Republic of Cyprus

On 20 February, Foot & Mouth disease was confirmed in the Republic of Cyprus (the southern part). The first case was reported at a cattle farm, and since then, two nearby sheep farms have also been affected. The disease has now been confirmed at eleven farms.

In December 2025, a number of cases of foot & mouth disease were reported in the Turkish-controlled northern part of Cyprus. The Cypriot authorities initiated a series of measures to prevent any spread to the south – initiatives that have subsequently proved to be insufficient.

 **CANADA**
1 January pig census

The Canadian authorities have published the results of the pig census conducted on 1 January 2026.

Compared to the previous year, there is a slight rise in the breeding herd, while the number of piglets and finishers have seen a modest fall.

1,000 head	1 January 2026	1 January 2025	% change 2026:2025
Breeding herd	1,222.0	1,217.5	0.4
Piglets and finishers	12,653.0	12,762.5	-0.9
Total	13,875.0	13,980.0	-0.8

In the second half of 2025, the number of finishers in Canada increased by 1.8 per cent to 10.9 million.

Exports of live pigs reached 3.5 million over the same period, which corresponds to a rise of 8.0 per cent compared to the previous year. The Statistics Canada figures reflect a strong demand for Canadian pigmeat.

 **GERMANY**
New case of African Swine Fever in North-Rhine Westphalia

African Swine Fever continues to spread in North-Rhine Westphalia where a dead, infected wild boar has been found in Hochsauerland district. The discovery could lead to an expansion of the current control zones and tightened protective measures in the area.

However, the situation is more positive in Brandenburg, where the last control zones in Oberspreewald-Lausitz and Spree-Nieße have now been lifted.

With the lifting of the control zones in these districts of Brandenburg, the areas are now restriction-free apart from the protective corridor along the Polish border.

Although the areas have now been declared free from ASF, the situation continues to be carefully monitored. Risk-based searches are being conducted in the former control zones and all dead or culled wild boar are tested for ASF to ensure early detection should the disease reappear.

 **GERMANY**
Slight rise in German pig population

Last week, the German authorities published the final figures for the German pig population in November 2025 compared to one year ago.

Compared to the preliminary figures published in December, no major changes have occurred. The census continues to show a slight rise in the German pig population, i.e. 1.2 per cent higher than one year ago.

The breeding herd in the form of pregnant sows shows an increase of 2.5 per cent. The increase shows that a rise in Germany's domestic finisher production can be expected in the first half year 2026.

The census also shows that the trend towards fewer farms continues. Finisher farms fell by 3.8 per cent in one year, from 13,200 to 12,700 while sow farms fell by 3.4 per cent from 5,000 to 4,800.

1000 head	November census		
	2025	2024	% change
Piglets	6,642.4	6,326.3	5.0
Pigs under 50 kg	4,231.0	3,729.0	13.5
Finishers above 50 kg	9,237.4	9,816.5	-5.9
Breeding pigs	1,434.4	1,420.6	1.0
- Breeding sows	1,418.7	1,398.2	1.5
- - Pregnant sows	1,031.3	1,006.1	2.5
- - - Pregnant gilts	165.0	162.8	1.4
- - - Other pregnant sows	866.3	843.3	2.7
- - Non-pregnant sows	387.4	392.2	-1.2
- - - Young sows	171.1	168.4	1.6
- - - Other sows	216.3	223.8	-3.4
- Boars	i.o.	i.o.	
Total	21,545.2	21,292.4	1.2

The number of boars has not been reported due to an insufficient sample size.

 **GERMANY/**  **CHINA**
Future regionalisation agreement with China

During his current visit to China, the German Chancellor Friedrich Merz signed agreements on cooperation in combating animal disease. This includes a declaration of intent for the countries to begin a working process towards a regionalisation agreement for African Swine Fever, reports ISN, the German pig producers' association.

ISN welcomes the initiative: "It's extremely positive that the issue of a regionalisation agreement has been highly prioritised and that real progress has been made with the declaration of intent," says ISN's Director Torsten Staack.

ISN's market analyst, Klaus Kessing, says: "Although China has substantially rebuilt its pig herd and import demand is no longer as high as six years ago, the market remains huge – particularly for by-products. A regionalisation agreement between Germany and China would provide immediate support for German pig producers, particularly during this time of significant losses. The example of Spain clearly shows that high-level political engagement can significantly mitigate economic harm to the agricultural sector."

 **GERMANY**
Losses for German pig producers despite price rises

According to the German pig producers' association, ISN, the latest price rise for both piglets and finishers is an important step in the right direction for German pig producers. However, it's a long way before prices reach a level where costs are covered.

ISN assess that the finisher price must reach around EUR 2 per kg before producers cover their costs. Last week, the price rose to EUR 1.55 per kg, which means that producers are still under the necessary level.

 **INDONESIA/**  **CANADA**
Access to Indonesia for Canadian pig meat

Pig 333 reports that a recent audit of a number of Canadian companies means that Canada can now begin to export pigmeat to Indonesia.

The audit of Canadian companies follows an agreement signed by Canada and Indonesia in 2025 which secured access for Canadian beef and pigmeat to the Indonesian market.

 **INDONESIA/**  **USA**
Trade agreement with USA means greater market access for American pigmeat to Indonesia

USA and Indonesia have entered into a trade agreement which means greater access for exports of American pigmeat to Indonesia, reports Pig 333.

According to the U.S. Meat Exporters Federation, American pigmeat exports have been restricted by the Indonesian import system and the lack of approval of American companies. These restrictions should now have been eliminated with the conclusion of the new trade agreement, the U.S. Meat Exporters Federation says.



USA

Rise in pigmeat storage but still at the level of last year

Based on the latest figures from the USDA, the table below shows the figures for U.S. pigmeat storage as at 31 January 2026 compared to the previous month and to the same time last year.

1,000 lbs	31 January 2025	31 December 2025	31 January 2026	% change on the previous month	% change on last year
Picnics	6,941	5,450	5,083	-6.7	-26.8
Legs	79,393	61,736	84,297	36.5	6.2
Bellies	41,700	36,964	43,052	16.5	3.2
Loins	33,856	32,496	32,123	-1.1	-5.1
Ribs	83,953	82,953	85,898	3.6	2.3
Butts	19,565	24,876	27,073	8.8	38.4
Trimming	49,005	45,929	44,826	-2.4	-8.5
By-products	58,084	64,445	58,735	-8.9	1.1
Other	34,754	32,133	29,317	-8.8	-15.6
Total pigmeat	407,251	386,982	410,404	6.1	0.8
Beef	455,092	434,602	434,895	0.1	-4.4
Poultry	1,065,198	1,002,154	1,034,473	3.2	-2.9

At the end of January, total pigmeat storage was 6.1 per cent higher than the previous month and 0.8 per cent above the level from a year ago.

There were particularly significant monthly rises for bellies and legs in that storage rose by 16.5 per cent and 36.5 per cent respectively. Compared with last year, belly storage was 3.2 per cent higher while legs were up 6.2 per cent.

As regards beef, storage was unchanged compared to the end of December 2025 but 4.4 per cent lower compared to one year ago. Poultry storage was up 3.2 per cent from December but still 2.9 per cent below the level from the same time the year before.



BRAZIL

Record high exports and increased domestic consumption in 2025

According to Pig 333, Brazil concluded 2025 with a particularly strong result for the pig sector, where production, slaughtering and, in particular, exports reached unprecedented levels. This strengthened the country's position as one of the world's leading exporters of pigmeat as demand in the domestic market continues to grow.

Slaughtering rose to 59.7 million, which corresponds to a rise of 3.6 per cent compared to last year. Production followed the same positive development and grew by 4.3 per cent to 5.56 million tonnes, while average carcase weight increased slightly to 93 kg.

Exports reached new record levels, with growth of 11.9 per cent, which brought the overall volume up to 1.48 million tonnes, making Brazil the world's third largest exporter of pigmeat. Exports were focused on a few markets with five countries accounting for 60 per cent of total sales. The Philippines was the largest importer at 26.6 per cent followed by China, Chile, Japan and Hong Kong.

Domestic pigmeat consumption also increased and reached 4.09 million tonnes, which is a rise of 1.9 per cent compared to 2024.


MEXICO
USDA expects Mexican production and imports of pigmeat to increase in 2026

Last week, the USDA updated its forecast for Mexico's production, consumption and trade in pigmeat in 2025 and has published its outlook for 2026.

USDA assesses that Mexico's pigmeat production will increase in 2026, driven by improved infection protection measures, higher productivity in the form of more pigs per litter and lower feed prices. Slaughtering is expected to rise by 3 per cent to 18.2 million in 2026 following a similar fall of 3 per cent in 2025.

The USDA expects pigmeat imports to increase too. After an estimated rise of 9 per cent in 2025, the USDA expects further growth of 4 per cent in 2026. Although domestic production is growing, it cannot keep pace with rapidly increasing consumption and imports are therefore expected to cover 57 per cent of Mexican pigmeat consumption in 2026.

Pigmeat consumption is expected to rise by 5 per cent both in 2025 and 2026. The strong growth is due to the fact that pigmeat is significantly cheaper than beef and provides consumers with an attractive alternative. At the same time, purchasing power among the population is increasing, and the restaurant and food sector is demanding ever increasing amounts of pigmeat.

However, the USDA expects exports of Mexican pigmeat to fall in 2025 and 2026. This is primarily due to high domestic demand and attractive prices in the domestic market, making it more profitable to sell products domestically rather than export them.

The table below shows the USDA's expectations for Mexico's pigmeat market balance for 2024-2026.

Carcase weight, 1,000 tonnes	2024	2025	2026
Slaughtering (million)	18,249	17,700	18,200
Production	1,395	1,365	1,410
Pigmeat imports	1,470	1,600	1,660
Pigmeat exports	216	195	170
Consumption	2,649	2,770	2,900

See more here: [USDA: Mexico half-year analysis livestock and products r](#)


NEW ZEALAND
Pig producers demand the same animal welfare requirements for imported and local pigmeat

According to *Expansa*, New Zealand's pig producers have again called on the government to impose the same animal welfare requirements for imported pigmeat as for pigmeat produced in the country.

The trade body, NZPork, warns that local pig producers are under pressure from large quantities of imported pigmeat which often comes from countries with lower welfare standards – including the U.S., Spain, Germany and Canada.

According to NZPork, over 63 per cent of the pigmeat consumed in New Zealand comes from abroad. Many of these countries continue to allow the confinement of pregnant sows, have smaller space requirements and use prolonged restraint in the farrowing unit, which is not allowed in New Zealand.

The debate arose following the government's decision last year to give farmers a 10-year transition period to implement stricter national welfare regulations. A group of farmers, producers and industry associations have therefore sent a letter to the Prime Minister and other relevant ministers asking for equal competition conditions between imported and locally produced pigmeat.

Producers believe that New Zealand has the possibility to impose animal welfare requirements on imports through the so-called *public morals exemption*. The government, however, rejects this and warns that requirements targeting production methods could lead other countries introducing similar trade barriers against New Zealand exports. The government also points out that New Zealand works internationally to strengthen animal welfare through cooperation and common standards – not through import restrictions.

 **JAPAN**
Slight rise in pigmeat imports

The tables below show Japan's total imports of pigmeat, including fresh/frozen pigmeat, for January 2026 compared to January 2025.

Overall, more pigmeat was imported in January 2026 than in January 2025. There is a rise in imports from, in particular, Canada and Brazil, while imports from the U.S. are unchanged. Imports from Denmark have fallen.

Japan was closed to imports from Spain following an outbreak of African Swine Fever at the end of November, but they accepted that Spanish pigmeat already on its way to Japan could be delivered. Therefore, imports of pigmeat from Spain continued in January 2026.

Total pigmeat			
Tonnes	2026 Jan	2025 Jan	% change 2025:24
USA	24,850	24,930	-0.3
Canada	23,089	20,389	13.2
Spain	14,413	15,985	-9.8
Brazil	12,195	9,639	26.5
Mexico	10,839	9,249	17.2
Chile	4,516	4,513	0.1
Denmark	3,228	4,505	-28.4
China	1,641	1,491	10.1
France	1,405	1,359	3.3
Ireland	1,079	1,127	-4.2
Holland	649	1,125	-42.3
Thailand	518	478	8.4
Finland	247	238	3.8
Portugal	126	96	30.2
Austria	79	105	-24.8
UK	72	72	0.0
Belgium	45	47	-3.7
South Korea	15	40	-63.3
Taiwan	8	20	-61.7
Others	65	70	-6.6
Total	99.078	95.480	3.8

0203 Fresh/frozen pigmeat			
Tonnes	2026 Jan	2025 Jan	% change 2025:24
Canada	22,016	19,777	11.3
USA	17,406	17,372	0.2
Spain	14,178	15,813	-10.3
Brazil	11,726	9,217	27.2
Mexico	9,279	8,039	15.4
Chile	3,182	3,169	0.4
Denmark	2,445	3,776	-35.3
France	1,363	1,330	2.5
Holland	649	1,125	-42.3
Ireland	407	431	-5.5
Finland	201	193	4.5
Portugal	119	86	39.1
Austria	72	96	-24.9
UK	72	72	0.0
Belgium	45	47	-3.7
Total	83,160	80,542	3.3

 **MALAYSIA**
Rise in pigmeat imports in 2025

The table below shows Malaysia's imports of fresh and frozen pigmeat in 2025 by country of origin and compared to the two previous years.

The figures show that in 2025, Malaysia increased imports of pigmeat by 12.6 per cent. Imports increased particularly from Spain, Denmark and Holland, while imports from Canada and the U.S. fell compared to the previous year.

Malaysia is one of the countries closed to imports from Spain following an outbreak of African Swine Fever in November 2025.

0203				
Fresh/frozen pigmeat				
Tonnes	Jan-Dec 2023	Jan-Dec 2024	Jan-Dec 2025	% change 2025:24
Spain	27,056	25,303	27,034	6.8
Denmark	14,711	12,867	16,267	26.4
Holland	2,103	1,034	9,254	795.0
Canada	4,155	9,419	7,688	-18.4
USA	4,469	8,378	4,315	-48.5
Belgium	4,181	3,655	4,259	16.5
Australia	2,648	3,360	2,751	-18.1
France	149	678	1,025	51.2
Germany	192	54	286	429.6
Italy	296		210	
Others	4,949	479	349	-27.1
Total	64,909	65,227	73,438	12.6