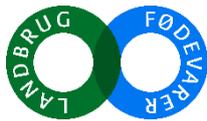


MARKET NEWS for pig meat



Market analysis

17 June 2025

Week 25

MARKET SITUATION

Europe: The better weather and the start of the BBQ season has resulted in an uplift in demand in the European market. So far, trading in both legs and other cuts is at unchanged prices.

UK: Strong sales continue

Asian markets: Stable demand.

Slaughtering in Denmark

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

	Week 20	Week 21	Week 22	Week 23	Weeks 1-23 2025:24
Total	312,646	310,009	215,089	225,296	0.8

USA

Futures

Chicago (\$ per 100 lbs carcase weight)	Lean Hog			Pork Cutout		
	13/6	6/6	Change	13/6	6/6	Change
2025						
Jun	103.70	102.63	1.07	110.65	110.50	0.14
Jul	109.48	107.10	2.38	115.78	115.75	0.03
Aug	110.13	109.40	0.73	115.00	114.98	0.02
Oct	94.20	92.58	1.62	106.70	106.68	0.02
Dec	85.33	83.68	1.65	94.55	94.53	0.02
2026						
Feb	87.03	85.70	1.33	95.50	95.48	0.02
Apr	89.25	88.58	0.67	96.63	96.60	0.03
May	91.50	91.68	-0.18	103.23	103.20	0.03
Jun	97.95	97.85	0.10	108.58	108.55	0.03
Jul	97.83	97.63	0.20	109.93	109.90	0.03
Aug	96.65	96.65	0.00	108.45	108.43	0.02
Oct	81.63	81.23	0.40	100.85	100.83	0.00
Dec	72.75			88.70		

Conversion factors:

1 lb = 0.4536 kg

1 \$ = DKK

6.4790



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 5 June - 11 June		Year to date 1 Jan - 11 June		2024		2023	
	Pigs	Wild boar	Pigs	Wild boar	Pigs	Wild boar	Pigs	Wild boar
Estonia		1		34		36	2	53
Latvia		6	1	629	7	961	8	730
Lithuania		5		438	8	561	3	436
Poland		42		2,289	44	2,311	30	2,686
Italy		3	1	413	31	1,205	17	1,050
Ukraine			15	24	70	15	38	9
Czech Republic						27		56
Romania	2		159	125	220	186	737	289
Hungary		17		580		474		403
Bulgaria				271	1	717	3	653
Slovakia		3	1	148	1	165		535
Serbia			18	28	310	101	992	213
Moldova		1	34	11	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		4		1,538	10	966	1	887
Sweden						8		60
Greece			3	74	5	21	6	2
Albania					1	3		
Total	2	82	240	6,629	764	7,892	4,515	8,161

Foot and mouth disease

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

Countries	Period 5 June - 11 June	Year to date 1 Jan - 11 June	2024	2023
Slovakia		6		
Turkey		137	97	350
Germany		1		
Hungary		5		
Total	0	149	97	350

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

African Swine Fever has been reported in wild boar in the German state of North Rhine-Westphalia. This was confirmed by the German authorities on Saturday. It has subsequently been reported that several dead wild boar have been found, which are also suspected of having the disease, but this has not yet been confirmed.

North Rhine-Westphalia's Agriculture Minister, Silke Gorißen, has said that preventing any further spread of the disease is crucial and that necessary measures have already been put in place. Drones and specially trained dogs are being used to track down any wild boar that have died from ASF.

The Minister is also urging farmers in the area to pay particular attention to biosecurity to protect their domestic herds against ASF. Restricted zones are being established around the area where the infected wild boar were found.

North Rhine Westphalia is one of the major pig production areas in Germany, where many pigs are produced and slaughtered.

 **GERMANY**
Competition authorities put a stop to Töennies' acquisition of Vion's German operations

Last week, the German competition authorities announced that they cannot approve the sale of Vion's German activities to Töennies (Premium Food Group).

Last September, Vion Food Group announced that, as part of its withdrawal from the German market, it had sold its remaining German operations to Töennies. At the same time, it was announced that the sale was dependent on approval by the authorities.

The German competition authorities stated that the acquisition would harm competition and give Töennies a dominating position in the market for slaughter animals in several regions in the southern and eastern parts of the country.

The competition authorities' decision is not final and can be appealed at Düsseldorf's Higher Regional Court.

Both Töennies and Vion have expressed their disappointment over the decision. Both companies will study the decision before deciding whether to appeal.

 **CHINA**
China extends anti-dumping investigation by six months

Last week, the Chinese authorities announced that they are extending the current investigation into tariffs on pig meat from the EU.

According to WTO rules, the country that initiates an anti-dumping investigation has one year to complete the investigation with the possibility of a further six-month extension.

China has chosen to make use of this option, which means that the investigation must be completed by 16 December this year at the latest. However, China can decide to impose a provisional anti-dumping tariff based on its own investigations at any time.

The investigation into imported pig meat from the EU began as a response to the EU imposing tariffs on electric cars from China.

The Chinese investigation is initially focused on three European exporters, Danish Crown, the Dutch Vion Boxtel and the Spanish Litera Meat (Pini Group).

Denmark's pig meat exports January-March 2025

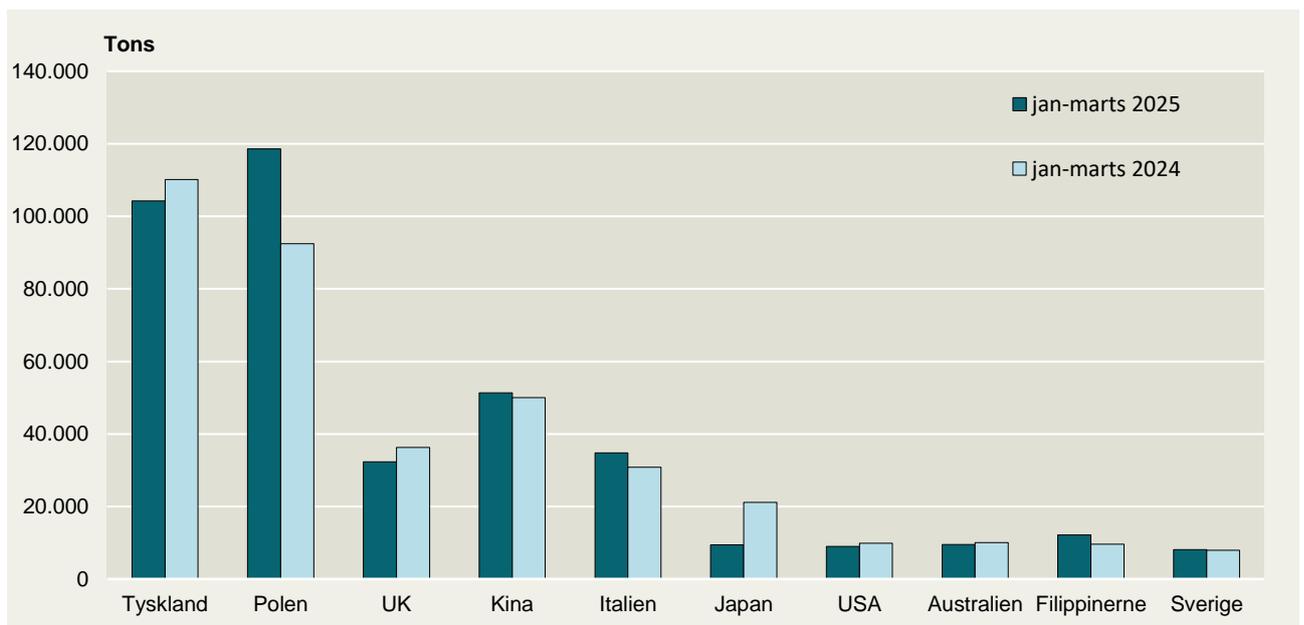
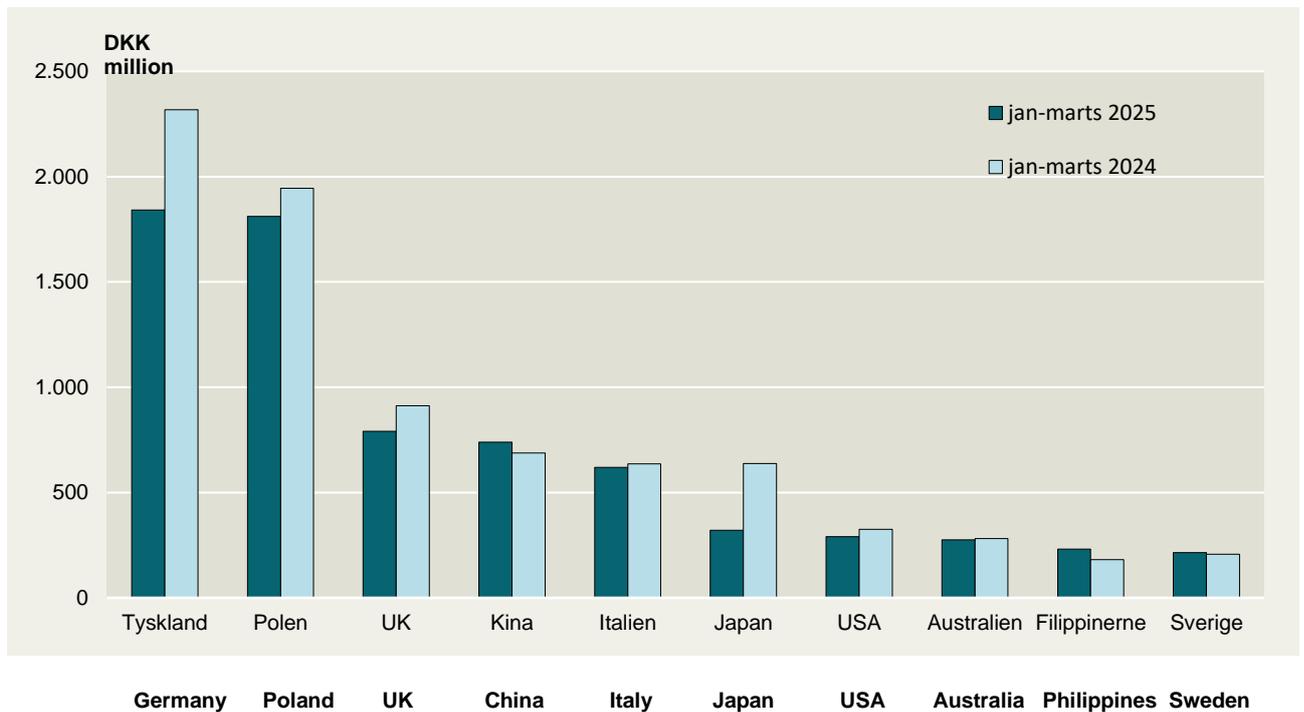
Tonnes	Cuts	By-products	Processed Canned	Bacon	Whole and half pigs/sows	Sausages	Total (excl. live pigs)	Per cent	Live pigs	Total (incl. live pigs)	Per cent
Poland	47,134	387	2	41	344	7	47,915	14.4	70,711	118,626	25.3
Germany	21,235	6,199	2,273	30	22,029	912	52,678	15.9	51,613	104,290	22.3
Italy	29,223	931	85	30	90	167	30,526	9.2	4,223	34,750	7.4
Holland	2,607	1,548	107	21	0	401	4,684	1.4	4,114	8,798	1.9
Sweden	3,886	2,221	316	617	2	1,103	8,146	2.5	3	8,149	1.7
France	6,126	171	301	43	0	131	6,772	2.0	52	6,824	1.5
Greece	4,650	1	100	0	0	3	4,754	1.4	99	4,853	1.0
Spain	1,466	120	326	0	0	526	2,438	0.7	1,802	4,240	0.9
Other EU countries	18,518	3,963	946	116	64	1,033	24,641	7.4	2,909	27,550	5.9
EU total	134,845	15,541	4,457	899	22,529	4,283	182,555	54.9	135,527	318,081	67.9
China	14,987	36,129	171	0	0	22	51,310	15.4	30	51,339	11.0
UK	15,927	530	2,144	9,626	1,712	2,366	32,306	9.7	3	32,308	6.9
Philippines	5,871	6,176	81	0	0	2	12,131	3.7	6	12,137	2.6
Australia	9,321	199	42	0	0	0	9,563	2.9	0	9,563	2.0
Japan	8,451	0	859	0	0	86	9,396	2.8	0	9,396	2.0
USA	6,364	1,036	1,381	48	0	145	8,975	2.7	0	8,975	1.9
Taiwan	6,089	232	0	0	0	21	6,342	1.9	5	6,347	1.4
Malaysia	4,723	216	69	0	0	54	5,062	1.5	3	5,065	1.1
Ukraine	2,145	20	0	0	0	0	2,165	0.7	122	2,288	0.5
Other 3rd countries	6,243	2,054	2,226	491	2	1,523	12,539	3.8	379	12,918	2.8
3rd countries, total	80,121	46,593	6,974	10,166	1,714	4,219	149,788	45.1	547	150,335	32.1
Total exports	214,967	62,134	11,430	11,065	24,244	8,502	332,343	100	136,074	468,417	100

2024

Tonnes	Cuts	By-products	Processed Canned	Bacon	Whole and half pigs/sows	Sausages	Total (excl. live pigs)	Per cent	Live pigs	Total (incl. live pigs)	Per cent
Germany	28,299	4,288	2,591	21	18,411	1,287	54,897	16.7	55,267	110,164	24.0
Poland	36,643	386	5	2	20	4	37,061	11.3	55,384	92,445	20.2
Italy	25,550	545	82	25	79	80	26,361	8.0	4,513	30,874	6.7
Holland	2,916	1,869	113	4	0	270	5,171	1.6	4,380	9,551	2.1
Sweden	3,398	2,640	317	516	4	1,026	7,900	2.4	17	7,917	1.7
France	4,606	494	282	55	0	210	5,647	1.7	209	5,856	1.3
Spain	1,413	3	345	0	1	580	2,342	0.7	3,136	5,478	1.2
Romania	4,865	86	37	0	0	2	4,989	1.5	238	5,227	1.1
Other EU countries	19,611	4,135	887	568	194	919	26,315	8.0	4,067	30,382	6.6
EU Total	127,300	14,445	4,659	1,191	18,709	4,379	170,683	51.9	127,211	297,894	65.0
China	14,287	35,678	32	0	0	55	50,052	15.2	0	50,052	10.9
UK	15,323	666	2,624	14,003	951	2,734	36,302	11.0	14	36,315	7.9
Japan	18,975	289	1,549	0	0	360	21,173	6.4	0	21,173	4.6
Australia	9,786	122	112	0	0	16	10,036	3.1	0	10,036	2.2
USA	6,454	1,160	2,008	22	0	270	9,915	3.0	0	9,915	2.2
Philippines	5,016	4,159	413	0	0	0	9,588	2.9	0	9,588	2.1
Malaysia	3,749	147	89	0	0	0	3,985	1.2	8	3,993	0.9
South Korea	2,893	361	469	0	0	63	3,786	1.2	0	3,786	0.8
Taiwan	1,813	673	16	0	0	16	2,518	0.8	0	2,518	0.5
Other 3rd countries	4,239	2,028	2,885	399	2	1,414	10,966	3.3	2,025	12,992	2.8
3rd countries, total	82,534	45,283	10,197	14,425	953	4,929	158,319	48.1	2,047	160,367	35.0
Total exports	209,834	59,728	14,856	15,616	19,662	9,307	329,003	100	129,258	458,261	100

Top 10 importers of Danish pig meat by value

Countries	Jan-March 2025		Jan-March 2024	
	Value in DKK million	Tonnes	Value in DKK million	Tonnes
Germany	1,841	104,290	2,317	110,164
Poland	1,812	118,626	1,945	92,445
UK	791	32,308	912	36,315
China	739	51,339	688	50,052
Italy	619	34,750	637	30,874
Japan	322	9,396	638	21,173
USA	291	8,975	326	9,915
Australia	276	9,563	281	10,036
Philippines	232	12,137	182	9,588
Sweden	215	8,149	207	7,917
Top 10 total	7,137	389,532	8,132	378,479
Other countries	1,817	78,884	1,930	79,782
Total	8,954	468,417	10,062	458,261





Rise in EU pig meat exports in January-March 2025

With the EU Commission as the source and based on data from Eurostat's database (Comext), the tables below show EU pig meat exports by category, importers and exporters for January-March 2025 compared to the same months in 2024.

By category

Tonnes	Jan-Mar. 2025	Jan-Mar. 2024	% change 25:24
Live pigs	15,825	21,934	-28
Fresh/frozen	511,429	498,516	3
Bacon	52,759	53,599	-2
Processed	99,496	106,398	-6
By-products	401,642	368,570	9
Total	1,081,151	1,049,017	3

Importers of pig meat from EU

Tonnes	Jan-Mar. 2025	Jan-Mar. 2024	% change 25:24
China	295,242	266,578	11
UK	198,926	207,677	-4
Philippines	91,118	92,569	-2
Japan	74,008	90,372	-18
South Korea	71,692	72,670	-1
Vietnam	39,039	40,278	-3
Ivory Coast	29,356	20,508	43
USA	29,291	28,782	2
Australia	20,666	22,911	-10
Taiwan	20,189	13,141	54
Hong Kong	18,923	16,697	13
Malaysia	17,859	12,764	40
Others	174,842	164,069	7
EU-27	1,081,151	1,049,017	3

Exporters of pig meat from EU

Tonnes	Jan-Mar. 2025	Jan-Mar. 2024	% change 25:24
Spain	375,967	333,775	13
Holland	176,315	173,065	2
Denmark	145,194	161,790	-10
Poland	70,250	55,711	26
France	67,797	67,327	1
Germany	65,617	94,468	-31
Ireland	60,741	56,895	7
Belgium	43,357	34,729	25
Italy	25,233	24,800	2
Austria	14,323	12,967	10
Hungary	7,272	8,031	-9
Others	29,085	25,458	14
EU-27	1,081,151	1,049,017	3



Rise in EU exports in Q1 2025

Exports of pig meat from the EU rose by 3 per cent in Q1 2025 compared to the same period last year. The rise applies to fresh/frozen pig meat and by-products.

Spain posted a rise of 13 per cent and remains the largest exporter of pig meat from the EU. Holland and Denmark follow in second and third place. The three countries together account for 65 per cent of total EU pig meat exports. Denmark's exports to third countries fell by 10 per cent over the period while exports from Holland rose by 2 per cent.

Exports to China rose by 11 per cent compared to the same quarter last year. China remains the largest importer of pig meat from the EU by far, followed by the UK and Philippines.

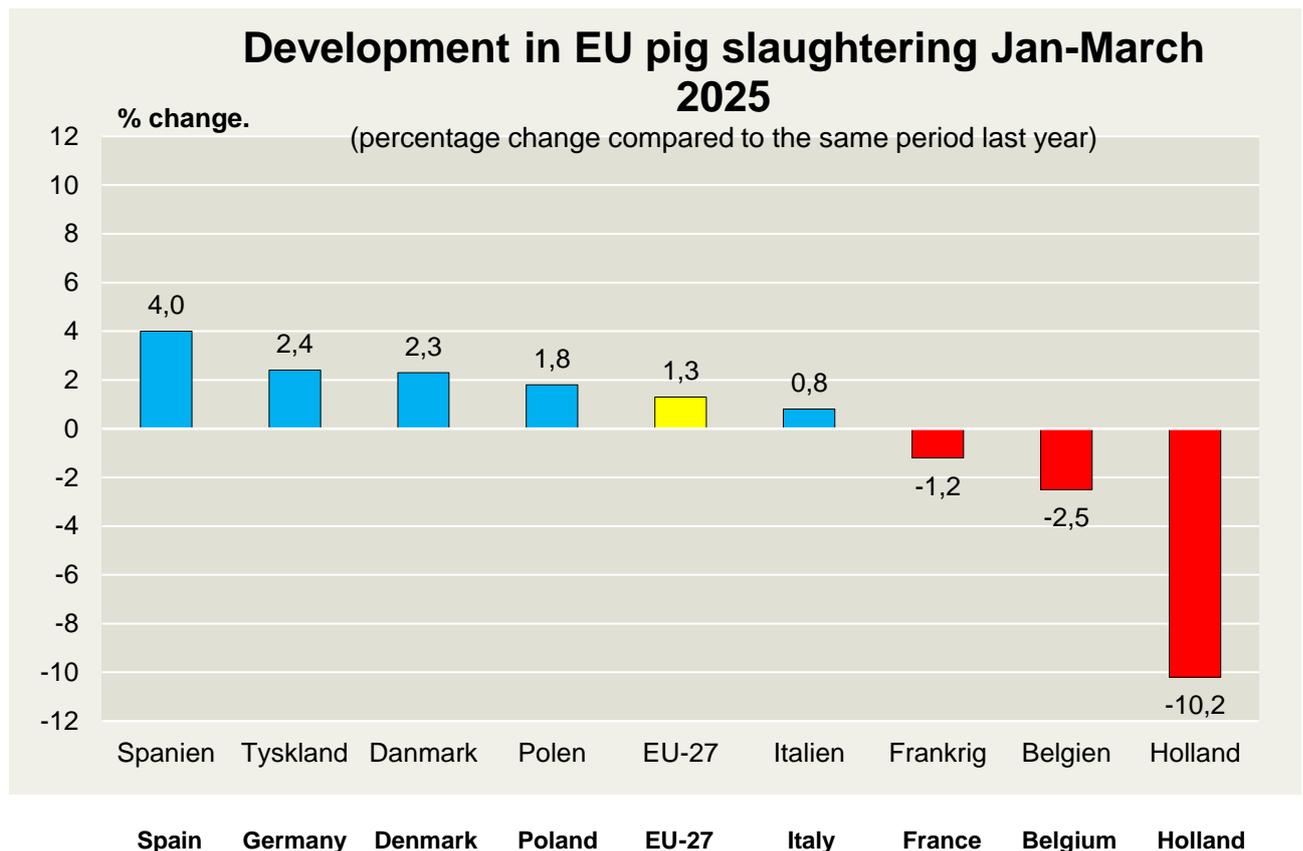


0.9 per cent rise in EU pig slaughtering

The EU Commission has published figures for the EU countries' pig slaughtering in Q1 2025. The figures are based on the countries' reported slaughtering figures to Eurostat.

The diagram below shows the development in slaughtering (measured in figures) for the EU as a whole and for the eight largest pig producing countries in the EU. These eight countries account for 85 per cent of slaughtering in the EU.

For the EU as a whole, slaughtering rose by 1.3 per cent in Q1 2025 compared to the same quarter last year.



**Trump will try to exempt the agricultural industry from tighter immigration rules**

Last week, President Trump said that he would soon find a solution that could exempt both the agricultural and hospitality industries from the consequences of tighter immigration rules.

In both industries, a large proportion of the workforce are immigrants who are in the country illegally.

According to American media, Trump said at an event in the White House: "Our farmers are being hit hard, and we're going to have to do something about that. We're going to do something about it soon, and that includes the hospitality sector."

However, he did not elaborate on what changes he would make to the immigration policy and when they would take effect.

US Secretary of Agriculture Brooke Rollins also previously stressed that securing sufficient labour for American agriculture is one of her top priorities.

American agricultural organisations have long called on the Trump administration to spare their sector from the tougher immigration rules that could do great harm to an industry that relies on immigrant labour.

It has been estimated that almost half of the agricultural workforce consists of workers whose immigration papers are not in order.

American media also reported a raid on the food company, Glenn Valley Foods in Nebraska, where around 75 of the company's 140 workers were detained by immigration officials.

According to the company, the raid resulted in a roughly 20 per cent drop in production the following day as other employees failed to turn up for work because they were either afraid or traumatised.