MARKET NEWS for pigmeat

Market analysis 29 June Week 27

MARKET SITUATION

The market situation is unchanged from last week.

There is still a large supply of pork on the European market. Fresh hams and other cuts are traded at slightly declining price levels.

From the UK bacon market, a continued calm demand is reported.

In Far Eastern markets, demand remains stable from Japan and Australia, while other Asian markets are experiencing price pressure.

Slaughterings in Denmark
Weekly slaughter figures from slaughterhouses reporting to L&F's slaughter database. Condemned pigs/sows are not included.

	Week 22	Week 23	Week 24	Week 25	Weeks 1-25 2026:25
Total recieved	249,498	252,437	31,.489	309,183	+8,4 %

USA

Futures prices

Chicago ($ per 100 lbs carcass weight)	Lean Hog			Pork Cutout		
	26/6	22/6	Change	26/6	22/6	Change
July 2026	92,93	94,65	-1,72	115,00	115,00	0,00
August 2026	96,58	96,73	-0,15	114,88	114,88	0,00
October. 2026	81,95	80,85	1,10	107,28	107,28	0,00
December 2026	74,95	73,68	1,27	95,13	95,13	0,00
February 2027	78,85	77,48	1,37	97,73	97,73	0,00
April 2027	83,80	82,15	1,65	99,83	99,83	0,00
May 2027	87,60	86,08	1,52	105,20	105,20	0,00
June 2027	95,95	94,20	1,75	110,55	110,55	0,00
July 2027	96,85	95,08	1,77	111,90	111,90	0,00
August 2027	96,40	94,60	1,80	110,75	110,75	0,00
October. 2027	81,00	81,00	0,00	103,15	103,15	0,00
December 2027	74,23	74,23	0,00	91,00	91,00	0,00
Conversion to DKK/kg: 1 lbs. = 0,4536 kg 1 $ = 6,5561 DKK						

EU

African Swine Fever (ASF)
Below is the latest update from the European Commission's reporting system on cases of African swine fever in EU countries, as well as Serbia, Ukraine, Moldova, Bosnia and Herzegovina, Kosovo, Albania, Montenegro and North Macedonia.

Countries	Period 18. Jun. - 24. Jun.		YTD 1. Jan. - 24. Jun.		2025		2024	
	Pigs	Wild boar	Pigs	Wild boar	Pigs	Wild boar	Pigs	Wild boar
Estonia		1		66	11	259		36
Latvia		11	1	409	12	1.266	7	961
Lithuania		12		830	9	788	8	561
Poland		57	1	1.409	18	3.351	44	2.311
Italy		65	1	823	1	667	31	1.205
Ukraine			4	7	19	34	70	15
Czech Republic						1		27
Romania	1	1	104	284	472	281	220	186
Hungary		12	1	483		823		474
Bulgaria				277		939	1	717
Slovakia		2	3	120	1	185	1	165
Serbia			80	64	233	62	310	101
Moldova	1		14	21	52	26	13	6
Montenegro								1
Bosnia-Herzegovina			2	6	52	27	33	38
Croatia	10		19	86	53	255	6	39
North Macedonia						8	4	51
Kosovo								
Belgium								
Spain*		11		328		27		
Germany		14		616		1.992	10	966
Sweden								8
Greece				1	4	77	5	21
Albania							1	3
In total	**12**	**186**	**230**	**5.830**	**937**	**11.068**	**764**	**7.892**

*Data from World Organisation for Animal Health

Foot-and-Mouth Disease

Below is the latest update from the European Commission's reporting system on foot-and-mouth disease (FMD) cases in EU Member States and Turkey.

Countries	Period 18. Jun. - 24. Jun.	YTD 1. Jan. - 24. Jun.	2025	2024
Slovakia			6	
Cyprus		121		
Greece	3	123		
Turkey		53	1.712	97
Germany			1	
Hungary			5	
In total	**3**	**297**	**1.724**	**97**

GERMANY

Pig Census – May 2026
The German authorities have published preliminary figures for the pig population as of 3 May 2026.
The survey shows that the pig herd has stabilised at a low level, while structural developments continue. The number of pigs stood at around 21 million, corresponding to a slight increase of 0.6% compared with the previous year.

Developments vary between categories. The number of slaughter pigs has decreased by 4.6% compared with the previous year, while the number of pigs under 50 kg has increased by 13.6%. At the same time, the breeding herd has increased by 0.9%.

The number of pig producers continues to decline. There are now around 14,700 holdings with pigs, representing a decrease of 3.6% over one year and 40% since 2016. Structural development is particularly pronounced in piglet production, where almost half of the sow herds have disappeared over the past ten years.

The decline in the number of farms means that the average herd size is increasing, and production is being concentrated in fewer and larger units. At the same time, the number of sow farms continues to fall, even though the overall sow herd remains relatively stable.

According to the industry organisation ISN, the stable herd gives a misleading picture of the situation. The sector remains under significant economic pressure, with substantial losses in both piglet and slaughter pig production, leading more producers to leave the industry.

Pig population (1,000 head)	May census		
	2026	2025	%-change
Piglets	6,520	6,510	0,4
Pigs <50 kg	4,100	3,610	13,6
Finishers >50 kg	9,010	9,389	-4,2
Breeding pigs	1,410	1,409	0,9
Total	**21,000**	**20,917**	**0,6**

UNITED KINGDOM

British pig production revised upwards in 2026 – decline expected in 2027
The British industry organisation AHDB has revised upwards the expectations for the country's pig production following a stronger development than expected at the beginning of 2026.

In the first quarter, production increased by 5.3 per cent compared to the previous year, driven by both higher slaughterings and higher carcass weights. This is partly due to a backlog of slaughter pigs not being cleared as quickly as expected, which has contributed to higher carcass weights.

On this basis, the production forecast for 2026 has been raised to approximately 1.03 million tonnes, corresponding to an increase of around 5 per cent compared to 2025. The number of slaughterings is expected to reach approximately 10.77 million pigs, and at the same time carcass weights are expected to be around 1.5 kg higher than the level in 2025.

Despite the higher production, market conditions are challenging. Pig prices in the United Kingdom are under pressure due to large supply and subdued demand, which creates significant financial challenges for producers.

In contrast, a significant decline in production is expected in 2027. Production is estimated at around 952,000 tonnes, corresponding to a decrease of just over 7 per cent compared to 2026. The expected decline is due to a reduction in the breeding herd beginning to take effect, while at the same time the temporarily high supply in 2026 is easing as the accumulated number of slaughter pigs is cleared. This is expected to lead to fewer slaughterings, which are forecast to fall to around 10.1 million pigs in 2027.

USA

Stable pig population
The United States Department of Agriculture (USDA) has published the results of the US pig census as of 1 June 2026. The census shows that the total US pig population is broadly unchanged compared to the same census in 2025.

The breeding herd has been reduced by 1.2 per cent, while the population of piglets and slaughter pigs has increased by 0.1 per cent compared to the previous year. Expected farrowings in the period from June to August 2026 are 2.2 per cent lower than the year before, while farrowings in the following quarter are expected to decline by 0.6 per cent.

Population (1,000 head)	2026 1. June	2025 1. June	%-change
Breeding herd	5.880	5.949	-1,2
Piglets & finishers	67.784	67.748	0,1
Total	73.664	73.697	0,0
	2026	2025	
Expected farrowings			
June-August	2.900	2.965	-2,2
September-November	2.891	2.907	-0,6

Overall, the census and the expected farrowings indicate a generally stable US pig production in 2026, where productivity improvements are expected to offset a lower breeding herd and a decline in the number of farrowings now and later in the year.

USA

Lower US pig population than expected
International media report that the US pig census shows a lower total pig population than expected. At the same time, the population is slightly below the level of the previous year at 73.7 million animals, and thus the market's expectation of an increase of at least one per cent was not met.

The breeding herd declined as expected by around one per cent, while the population of slaughter pigs was lower than expected. Productivity, on the other hand, was high, as the number of weaned piglets per litter reached a record level of 11.87. This meant that piglet production overall remained slightly above last year's level despite fewer farrowings

USA

Tight finances limit expansion in U.S. pig production
U.S. media report that pig producers in 2026 are operating with very narrow margins, with earnings for the remainder of the year expected to be around USD 6 per pig. Although this represents an improvement following significant losses in 2023 and 2024, financial conditions remain sufficiently tight that producers are prioritising cost control over expanding production.

The latest pig census indicates that producers are planning to reduce the number of farrowings in the coming period. At the same time, non-feed costs – such as energy, construction and transport – remain high, limiting the effect of lower feed prices and continuing to put pressure on producers' finances.

Overall, the development points to a sector in balance, where production is being held back by economic uncertainty and where future price trends will largely depend on consumer purchasing power and demand.

USA

Unchanged pork stocks
The latest figures from the U.S. Department of Agriculture (USDA) show that U.S. pork stocks at the end of May 2026 were largely unchanged. Stocks were 0.2% higher than the previous month and 0.3% above the level at the same time last year.

Stocks (1,000 pounds)	31. May 2025	31. April 2026	30. May 2026	% change, previous month	% change, previous year
"Picnics"	6.743	9.326	8.427	-9,6	25,0
Hams	107.866	105.766	123.241	16,5	14,3
Bellies	53.013	52.824	53.848	1,9	1,6
Loins	36.538	35.683	34.451	-3,5	-5,7
Ribs	80.340	96.231	76.530	-20,5	-4,7
Butts	16.089	18.152	17.597	-3,1	9,4
Trimmings	45.090	42.471	43.584	2,6	-3,3
By-products	69.564	57.647	62.360	8,2	-10,4
Other	35.513	32.913	31.879	-3,1	-10,2
Total pork	**450.756**	**451.013**	**451.917**	**0,2**	**0,3**
Beef	407.813	405.470	403.474	-0,5	-1,1
Poultry	1.102.531	1.084.381	1.127.216	4,0	2,2

More hams and bellies were placed into storage compared with both the previous month and the previous year, while stocks of loins and ribs declined compared with both April and the previous year.

For beef, stocks fell by 0.5% from April and were 1.1% below the level a year earlier. Poultry stocks increased by 4.0% from April and were 2.2% higher than at the same time last year.

MEXICO

Mexican certification system strengthens pork exports to the U.S. and Japan
According to Pig333, Mexico has a total of 443 meat processing plants certified under the federal TIF system, of which 149 are approved for export. The certification is central to the country's competitiveness, as it ensures high food safety standards and enables products to be marketed both domestically and internationally.

Pork in particular is exported to a large extent to the United States and Japan. The United States is the largest market, accounting for around 65% of export approvals, while Japan represents 27%. Other export destinations make up only a small share.

Authorities also highlight that efforts are ongoing to strengthen food safety throughout the entire production chain. Overall, the TIF system supports Mexico's position as a significant global food producer and exporter and contributes to growth in the country's meat sector.

SOUTH AFRICA

Foot-and-mouth disease outbreak escalates sharply in South Africa
According to Pig333, foot-and-mouth disease (FMD) continues to spread in South Africa, where the number of recorded outbreaks has now exceeded 2,200. The vast majority of outbreaks remain active, underlining the significant challenges facing disease control efforts and the livestock sector.

The outbreaks have spread to key production areas and livestock transport corridors, increasing the risk of further transmission. Even in provinces where control measures have been implemented, the disease remains widespread despite vaccination efforts.

Overall, the situation reflects a broad geographical spread of FMD in South Africa, increasing the need for continued and strengthened control measures to limit the spread of infection and protect the country's livestock production.

Note: Market News for pork will pause for summer holidays.

Next issue is scheduled for week 31.

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If you have any questions regarding the content, please contact Chief Consultant Jens Ring or Kirsten Vernon Kristiansen.
✉ jer@lf.dk | kvkr@lf.dk