

MARKET NEWS for pigmeat

Market analysis

26 May

Week 22

Market Situation

Europe: There continues to be a large supply of pigmeat on the European market. Fresh hams and other cuts are trading steadily this week at unchanged price levels.

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

Far Eastern markets: demand remains stable from Japan, South Korea and Australia, while price pressure persists in other Asian markets.

Slaughterings in Denmark

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

	Week 17	Week 18	Week 19	Week 20	Week 1-20 2026:25
Total intake	336.708	288.643	330.673	229.538	+6,9 %

USA

Futures Prices

Chicago (\$ per 100 lbs carcass weight)	Lean Hog			Pork Cutout		
	22/5	15/5	Changes	22/5	15/5	Changes
June 2026	95,75	98,75	-3,00	111,20	114,48	-3,28
July 2026	100,40	103,35	-2,95	116,03	116,03	0,00
August 2026	100,08	104,15	-4,07	114,88	114,88	0,00
October 2026	87,13	91,10	-3,97	107,28	107,28	0,00
December 2026	79,85	83,60	-3,75	95,13	95,13	0,00
February 2027	82,70	86,25	-3,55	97,73	97,73	0,00
April 2027	86,58	90,15	-3,57	99,83	99,83	0,00
May 2027	89,70	93,00	-3,30	105,20	105,20	0,00
June 2027	97,05	100,33	-3,28	110,55	110,55	0,00
July 2027	97,00	100,25	-3,25	111,90	111,90	0,00
August 2027	95,55	99,53	-3,98	110,75	110,75	0,00
October 2027	83,68	85,93	-2,25	103,15	103,15	0,00

Conversion to DKK/kg:
1 lb = 0.4536 kg
1 USD = 6.4451 DKK



EU

African Swine Fever

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

Countries	Period 14. May. - 20. May.		YTD 1. Jan. - 20. May.		2025		2024	
	Pigs	Wild boar	Pigs	Wild boar	Pigs	Wild boar	Pigs	Wild boar
Estonia				57	11	259		36
Latvia		12	1	350	12	1.266	7	961
Lithuania		21		775	9	788	8	561
Poland	1	74	1	1.245	18	3.351	44	2.311
Italy		36	1	629	1	667	31	1.205
Ukraine	1		3	6	19	34	70	15
Czech Republic						1		27
Romania	1	1	85	271	472	281	220	186
Hungary		18		440		823		474
Bulgaria				277		939	1	717
Slovakia	2	3	3	105	1	185	1	165
Serbia			30	62	233	62	310	101
Moldova			11	19	52	26	13	6
Montenegro								1
Bosnia and Herzegovina			1	6	52	27	33	38
Croatia		4	1	82	53	255	6	39
North Macedonia						8	4	51
Kosovo								
Belgium								
Spain*		2		295		27		
Germany		50		505		1.992	10	966
Sweden								8
Greece				1	4	77	5	21
Albania							1	3
Total	5	221	137	5.125	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 cases of foot-and-mouth disease in EU countries and Turkey.


Countries	Period 14. May. - 20. May.	YTD 1. Jan. - 20. May.	2025	2024
Slovakia			6	
Cyprus	1	117		
Greece	1	84		
Turkey		53	1.712	97
Germany			1	
Hungary			5	
Total	2	254	1.724	97

 **Poland**
First case of African swine fever in a domestic pig herd in 2026

According to international media and figures from the European Commission, the first outbreak of African swine fever (ASF) in a Polish domestic pig herd has now been recorded in 2026.

The outbreak was confirmed in one of the country's larger herds with more than 21,000 pigs, located approximately 70 km from the German border. In accordance with current regulations, all animals on the holding have been culled.

ASF remains widespread in the wild boar population in Poland, with more than 1,200 infected wild boar already recorded in 2026.

 **France /**  **China**
France sends more by-products to China after three years of negotiations

According to *Pig333*, the first shipments of French bellies and intestines have arrived in China after three years of negotiations between French and Chinese authorities. The opening of the market for products such as bellies and intestines is considered an important breakthrough for the French pig sector and is expected to strengthen French exports to China.

According to the industry, the export opening could increase total exports to China by around 10%, although the sector continues to be challenged by China's anti-dumping duties on the EU.

In 2025, France exported 104,000 tonnes of pigmeat products to China worth approximately EUR 200 million, a decline of nearly 10% compared with the previous year. The new opportunities are expected to contribute to growth in exports in 2026.

 **China /**  **Philippines**
China suspends imports of pigs and pig products from the Philippines

China has suspended imports of live pigs, wild boar and related pig products from the Philippines due to ongoing concerns about pig diseases.

The aim is to protect Chinese pig production from infection, including both classical swine fever (CSF) and African swine fever (ASF). While CSF has long been under control in the Philippines through vaccination and monitoring, ASF has had significant consequences for local pig production. The Philippines is therefore continuing efforts to rebuild the sector.

The import restrictions are, however, not expected to have a significant impact on the Philippines' trade, as the country does not currently export the affected products to China. The country's veterinary authorities (BAI) therefore assess that the ban will not affect current trade activity.

 **Philippines**
Philippines significantly increases annual tariff quota

According to Reuters, the Philippine president has decided to increase the annual import quota for pigmeat at lower tariff rates from 54,210 tonnes to 204,210 tonnes.

The purpose of the expansion is to strengthen supply and ease price pressure after domestic production was reduced due to outbreaks of African swine fever.

 **Brazil**
Brazil seeks Chinese approval of additional slaughterhouses

According to Reuters, Brazil has, in connection with a current trade visit to China led by the country's new Minister of Agriculture, requested approval for an additional 33 slaughterhouses for export. The initiative is part of the country's strategy to strengthen trade with its key partner, China.

The request includes a total of 20 beef slaughterhouses, 11 poultry slaughterhouses and 2 pork slaughterhouses.

 **USA**
Rising pigmeat stocks, but still below last year's level

The latest figures from the US Department of Agriculture (USDA) show that US pigmeat stocks at the end of April 2026 were 4.5% lower than at the same time last year, but 8.7% higher than the previous month.

1,000 pounds	30. Apr. 2025	31. March 2026	30. Apr. 2026	%- change vs. previous month	%- change vs. previous year
"Picnics"	7.215	7.932	8.392	5,8	16,3
Hams	88.514	84.848	99.321	17,1	12,2
Bellies	56.959	45.511	52.396	15,1	-8,0
Loins	37.470	31.262	35.786	14,5	-4,5
"Ribs"	95.443	88.223	90.395	2,5	-5,3
"Butts"	18.105	16.330	16.526	1,2	-8,7
Trimming	45.583	40.607	42.487	4,6	-6,8
By-products	70.130	54.296	57.737	6,3	-17,7
Other	36.763	31.892	32.752	2,7	-10,9
Total pork	456.182	400.901	435.792	8,7	-4,5
Beef	419.232	406.973	408.343	0,3	-2,6
Poultry	1.075.973	1.034.067	1.078.506	4,3	0,2

The increase from March to April is seen across all product groups, with hams, bellies and loins in particular driving the rise, recording monthly increases of 17.1%, 15.1% and 14.5%, respectively. Compared with April last year, stocks of hams are 12.2% higher, while stocks of bellies and loins are lower by 8.0% and 4.5%, respectively.

For beef, stocks were largely unchanged from March to April, with a marginal increase of 0.3%, but remain 2.6% below the level of the previous year. Poultry stocks increased by 4.3% compared with March and are 0.2% above the level at the same time last year.

See more here: [USDA pork stocks](#)

 **Spain**
Exports of pigmeat to non-EU countries

Based on data from the European Commission and Eurostat's Comext database, Spain's exports of pigmeat to countries outside the EU during January–March are shown below, measured in product weight and broken down by product categories and importing countries.

Overall, Spanish exports to third countries fell by 15.7% in the first quarter of 2026 compared with the same period last year. The decline applies across all product categories, with exports of by-products reduced particularly sharply.

The decline is mainly due to lower exports to China and a sharp fall in exports to Japan, which has closed imports of Spanish pigmeat following outbreaks of African swine fever (ASF). The Philippines also had import restrictions until recently and therefore did not import Spanish pigmeat in the first quarter of 2026.

Conversely, Spain has increased exports to several other markets, including South Korea, Vietnam and Chile, where significant growth rates are observed.

Spain's pork exports by category

Tonnes	Jan-Mar. 2026	Jan-Mar. 2025	%-chang. 26:25
Live pigs	0	0	0
Fresh/frozen pork	196.155	209.089	-6,2
Bacon	4.212	5.084	-17,2
Processed products	9.105	9.860	-7,7
By-products	108.516	152.965	-29,1
Total	317.988	376.998	-15,7

Spain's pork exports by destination

Tonnes	Jan-Mar. 2026	Jan-Mar. 2025	%-chang. 26:25
China	112.830	140.409	-19,6
South Korea	61.384	41.481	48,0
Vietnam	31.973	12.153	163,1
Japan	20.065	51.453	-61,0
UK	17.151	19.354	-11,4
Chile	8.270	1.349	513,1
USA	7.458	3.518	112,0
Singapore	7.317	1.338	447,0
Serbia	7.013	6.129	14,4
New Zealand	5.704	3.005	89,8
Dominican Republic	4.444	2.608	70,4
Republic of the Congo	3.928	901	335,7
Others	30.449	93.300	-67,4
Total	317.988	376.998	-15,7

 **United Kingdom**
Decline in imports and increase in exports of pigmeat in the first quarter of 2026

The British industry organisation AHDB has published trade figures for the United Kingdom's imports and exports of pigmeat for the period January to March 2026, compared with the same period in 2025. The figures show a decline in imports, while exports have increased significantly.

Imports

Total pigmeat imports declined by 4.2% in the first quarter of 2026. The decrease is observed across all product categories, with the exception of sausages, where a slight increase was recorded. The United Kingdom remains highly dependent on imports from the EU, with Denmark as the largest supplier, followed by the Netherlands and Germany.

Imports from both Denmark and the Netherlands declined compared with the previous year, while imports from Germany increased significantly. The sharp increase in supplies from Germany should be seen in the context of the United Kingdom having closed imports at the beginning of 2025 due to outbreaks of foot-and-mouth disease. In 2026, the market has once again been fully reopened, enabling a substantial increase in German deliveries.

Import

Total pork			
Tonnes	2026 Jan - mar.	2025 Jan - mar.	%-change 2026:25
Fresh pork	59.530	63.349	-6,0
Frozen pork	14.354	14.453	-0,7
Bacon	38.461	42.588	-9,7
Sausages	35.161	34.018	3,4
Processed products	22.095	22.719	-2,7
By-products	3.673	3.682	-0,2
Total	173.273	180.810	-4,2

Total pork			
Tonnes	2026 Jan - mar.	2025 Jan - mar.	%-change 2026:25
Denmark	35.042	42.569	-17,7
Netherlands	30.176	36.544	-17,4
Germany	29.462	13.796	113,5
Spain	17.407	19.846	-12,3
Ireland	17.382	20.342	-14,6
Poland	14.528	14.915	-2,6
Belgium	12.447	14.474	-14,0
France	8.302	9.341	-11,1
Italy	4.783	4.469	7,0
Romania	979	966	1,4
Hungary	567	748	-24,2
Other EU countries	1.869	2.437	-23,3
Other non-EU countries	328	363	-9,8
Total	173.273	180.810	-4,2

Exports

Exports of British pork moved in the opposite direction of imports and increased by 11.8 percent in the first quarter of 2026 compared with the previous year. The growth was driven by higher exports across most product categories, with the exception of sausages and processed products, both of which recorded declines.

Exports to China, which is the largest single destination, were largely unchanged. In contrast, exports increased significantly to several European markets, particularly Ireland and Germany, and there was also a substantial percentage increase to, among others, Japan and Denmark.

Total Pigmeat			
Tonnes	2026 Jan - Mar.	2025 Jan - Mar.	%-chang. 2026:25
Fresh pork	21.867	15.739	38,9
Frozen pork	21.223	17.181	23,5
Bacon	2.937	2.552	15,1
Sausages	1.222	1.291	-5,3
Processed products	3.324	4.468	-25,6
By-products	36.511	36.675	-0,4
Total	87.085	77.905	11,8

Total Pigmeat			
Tonnes	2026 Jan - Mar.	2025 Jan - Mar.	%-chang. 2026:25
China	33.361	33.496	-0,4
Ireland	13.664	10.432	31,0
Germany	6.394	5.320	20,2
France	5.027	5.281	-4,8
Philippines	5.310	4.688	13,3
Netherlands	3.806	4.394	-13,4
Belgium	2.757	2.824	-2,4
Japan	2.003	694	188,5
USA	1.770	1.793	-1,3
Denmark	2.519	1.218	106,8
Poland	833	329	152,9
Other EU countries	2.247	1.842	22,0
Other non-EU countries	7.393	5.593	32,2
Total	87.085	77.905	11,8

Disclaimer:

This publication has been translated using AI. Although the translation has been quality checked, errors or inaccuracies may occur.

If you have any questions regarding the content, please contact Chief Consultant Jens Ring or Kirsten Vernon Kristiansen.

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