

MARKET SITUATION

The market situation is unchanged from last week.

Europe: Demand is stable.

UK: Stable demand.

Asian markets: Good 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 51	Week 52	Week 1	Week 2	Weeks 1-2 2026:25
Total	329,730	62,419	196,212	323,910	+10.8 %



Futures

Chicago (\$ per 100 lbs carcass weight)	Lean Hog			Pork Cutout		
	16/1	9/1	Change	16/1	9/1	Change
Feb. 2026	88.28	85.30	2.98	96.28	93.75	2.53
April 2026	95.20	91.78	3.42	100.13	96.88	3.25
May 2026	98.73	95.85	2.88	105.50	102.25	3.25
June 2026	107.50	104.73	2.77	112.95	109.70	3.25
July 2026	107.88	105.60	2.28	114.30	111.05	3.25
Aug 2026	106.35	104.68	1.67	112.98	109.73	3.25
Oct. 2026	88.68	88.25	0.43	105.38	102.13	3.25
Dec 2026	79.30	79.20	0.10	93.23	89.98	3.25
Feb 2027	81.55	81.63	-0.08	95.83	92.58	3.25
April 2027	84.85	84.85	0.00	97.93	94.68	3.25
May 2027	88.23	88.23	0.00	103.30	100.05	3.25
June 2027	95.95	95.95	0.00	108.65	105.40	3.25

Conversion factors:
 DKK/kg: 1 lb =
 0.4536 kg
 \$ = DKK 6.4313

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.

Country	Period 8 Jan - 14 Jan		Year to date 1 Jan - 31 Dec		2025		2024	
	Pigs	Wild boar	Pigs	Wild boar	Pigs	Wild boar	Pigs	Wild boar
Estonia		6			11	11	259	36
Latvia		71			73	12	1,266	7
Lithuania					9	788	8	561
Poland		52			52	18	3,351	44
Italy		39			39	1	667	31
Ukraine					1	19	34	70
Czech Republic							1	27
Romania	7	34	7	34	472	281	220	186
Hungary		17			17		823	474
Bulgaria					23		939	1
Slovakia		9			9	1	185	1
Serbia	1	8	1	10	233	62	310	101
Moldova	2	4	4	5	52	26	13	6
Montenegro								1
Bosnia-Herzegovina					52	27	33	38
Croatia		7		7	53	255	6	39
North Macedonia							8	4
Kosovo								
Belgium								
Spain		2		4			11	
Germany		5		11			1,992	10
Sweden								8
Greece					4	77	5	21
Albania							1	3
Total	10	254	12	296	937	11,052	764	7,892

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 8 Jan - 14 Jan		Year to date 1 Jan - 31 Dec		2025		2024	
Slovakia					6			
Turkey		8		8		1,712		97
Germany					1			
Hungary					5			
Total	8	8	8	8	1,724	97	97	



SPAIN

African Swine Fever

The most recent count from the Spanish authorities shows that 64 wild boar have died from ASF. All are within the 6 km zone from the initial outbreak.

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.



USA

Increase in hog futures prices last week

As shown on page 1, U.S. hog futures prices rose last week. According to Reuters, futures prices reached their highest level since October last year.

The rise is due to the fact that PRRS could reduce the future supply of pigmeat, while reports indicate a strong demand for American pigmeat.

"Although the latest U.S. pig census showed a slight increase in the pig population, diseases circulating in U.S. pig production threaten to curb pork production," says Don Roose, President of US Commodities, based in Iowa.

In addition, Roose says that demand for U.S. pigmeat is good both in the domestic market and in export markets. He also notes that the dietary guidelines published this month by the Trump administration also recommend that Americans eat more protein.



CHINA

Production of pigmeat increased by 7 per cent in October quarter

According to Reuters, data from China's National Bureau of Statistics (NBS) show that at 15.7 million tonnes, Chinese pigmeat production in the October 2025 quarter was 7 per cent higher than the October 2024 quarter. This is the highest production for the October quarter since 2018.

However, according to market analyst, Pan Chenjun from Rabobank, production in the October quarter was at the anticipated level. The strong rise is due to pig producers sending more pigs for slaughter, in part to avoid further price falls and in part in response to appeals from the authorities.

Data from the NBS shows that 719.73 million pigs were slaughtered in 2025. This is a rise of 2.4 per cent compared to the previous year. A higher carcass weight means that pigmeat production measured in tonnes increased by 4.1 per cent in 2025 to 59.38 million tonnes.

According to the authorities, China's pig population stood at 429.67 million at the end of December. This is a rise of 0.5 per cent compared to one year ago.

Pan Chenjun expects pig prices to rise again from the end of Q2 or the start of Q3 2026. This is owing to a fall in the number of sows and, as a consequence, lower pigmeat production.



ITALY/ SERBIA

Italy resumes pigmeat exports to Serbia

According to Pig333, Italy has entered into a veterinary agreement with Serbia which means that Italy can resume exports of pigmeat to the country.

In 2022, Serbia banned all imports of Italian pigmeat following an outbreak of African Swine Fever in Italy.

The veterinary agreement accords with the principles of regionalisation, which means that exports can take place from areas not affected by African Swine Fever.



Increase in EU pigmeat exports in the first ten months of 2025

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

by Category

Tonnes	Jan-Oct 2025	Jan-Oct 2024	% change 25:24
Live	58,064	67,380	-14
Fresh/frozen	1,624,111	1,605,529	1
Bacon	184,483	186,560	-1
Processed	356,169	363,008	-2
By-products	1,290,563	1,198,839	8
Total	3,513,390	3,421,317	3

Importers of pigmeat from EU

Tonnes	Jan-Oct 2025	Jan-Oct 2024	% change 25:24
China	888,951	921,828	-4
UK	707,275	723,040	-2
Philippines	308,849	304,587	1
Japan	218,636	265,786	-18
South Korea	204,584	197,051	4
Vietnam	151,147	111,326	36
USA	90,206	88,168	2
Ivory Coast	84,259	65,863	28
Australia	65,895	68,439	-4
Congo	61,017	45,318	35
Taiwan	60,449	34,991	73
Malaysia	56,501	39,269	44
Others	615,621	555,650	11
EU-27	3,513,390	3,421,317	3

Exporters of pigmeat from EU

Tonnes	Jan-Oct 2025	Jan-Oct 2024	% change 25:24
Spain	1,117,228	1,075,713	4
Holland	543,640	541,172	0
Denmark	519,031	505,529	3
Germany	271,899	318,964	-15
Poland	236,801	186,873	27
France	223,621	226,518	-1
Ireland	196,923	188,682	4
Belgium	135,240	123,918	9
Italy	87,504	83,184	5
Austria	47,597	42,435	12
Finland	26,734	25,204	6
Others	107,173	103,126	4
EU-27	3,513,390	3,421,317	3



Sharp increase in pigmeat imports in 2025

Taiwan saw a sharp rise in imports of pigmeat in 2025.

The tables below show Taiwan's imports of fresh/frozen pigmeat (product code 0203) and by-products (product code 020649) for 2025 compared to the previous two years.

All exporting countries saw an increase in exports of fresh/frozen pigmeat to Taiwan apart from USA. Exports from Denmark more than doubled from 2024 and 2025.

Exports of by-products increased by 75.9 per cent from 2024 to 2025. Large percentage increases were also seen by the majority of countries.

0203 Fresh/frozen				
Tonnes	Jan - Dec 2023	Jan - Dec 2024	Jan - Dec 2025	% change 2025:24
Canada	39,412	37,230	45,649	22.6
Spain	23,485	14,208	21,791	53.4
Denmark	8,281	6,424	19,022	196.1
Paraguay	2,622	8,673	12,524	44.4
France	3,223	4,219	8,769	107.8
Holland	4,697	3,606	4,375	21.3
USA	11,553	3,892	1,618	-58.4
Finland	243	342	1,144	234.5
UK	522	894	923	3.2
Austria	422	372	647	73.9
Australia	41	93	342	267.7
Sweden	886			
Total	95,385	79,954	116,803	46.1

020649 By-products				
Tonnes	Jan - Dec 2023	Jan - Dec 2024	Jan - Dec 2025	% change 2025:24
USA	3,570	3,029	7,681	153.6
Canada	5,752	4,352	6,651	52.8
Austria	2,878	3,015	4,333	43.7
Spain	1,967	1,811	3,061	69.0
France	292	576	1,314	128.1
Australia	201	46	429	832.6
Denmark	162	241	306	27.0
UK		73	187	156.2
Holland	368	359	68	-81.1
Paraguay	26	90		
Sweden	1,828	73		
Total	17,044	13,665	24,033	75.9



Pigmeat imports fell by 2.1 per cent in 2025

The table below provides the official figures for South Korea's imports of fresh/frozen pigmeat for 2025 compared to 2024 and 2023.

As is shown, South Korea's total imports of fresh/frozen pigmeat fell by 2.1 per cent in 2025 compared to 2024. The overall development in 2025 masks major differences over the year. In Q1 and Q2, imports fell by 15.9 per cent and 5.6 per cent compared to the same periods in 2024. In Q3, imports rose by 0.7 per cent, while rising to 18.3 per cent in Q4 compared to the same quarters in 2024.

South Korea imported large quantities of pigmeat from Spain and Canada from where imports are 20.3 and 9.2 per cent higher than the year before while imports from the U.S. fell by 4.0 per cent.

Tonnes	0203 Fresh/frozen pigmeat			
	Jan -Dec 2023	Jan-Dec 2024	Jan-Dec 2025	% change 25:24
USA	161,840	195,610	187,836	-4.0
Spain	108,365	89,346	107,458	20.3
Canada	73,584	72,820	79,530	9.2
Chile	32,038	39,602	36,813	-7.0
Holland	36,681	32,091	33,239	3.6
Austria	23,484	17,870	20,210	13.1
Brazil	10,385	20,964	17,411	-16.9
Germany	907	40,337	11,851	-70.6
Mexico	13,705	10,781	10,452	-3.1
Denmark	12,034	10,769	9,302	-13.6
France	8,322	6,740	8,144	20.8
Belgium	9,912	8,869	7,318	-17.5
Finland	5,147	4,863	5,446	12.0
Ireland	6,221	2,582	3,702	43.4
Poland		638	3,101	386.1
Sweden	2,594	2,446	2,814	15.0
Australia	2,229	2,169	2,174	0.2
UK	5,646	3,881	2,019	-48.0
Hungary		110	1,780	1518.2
Portugal	1,018	699	893	27.8
Others		23		
Total	514,112	563,210	551,495	-2.1



Rise in pigmeat imports

With Ukrainian trading statistics as the source, the following table shows Ukraine's imports of fresh/frozen pigmeat (product code 0203) for 2025 compared with the previous two years.

Following a dive in 2024, imports of fresh/frozen pigmeat began to rise again in 2025. Denmark is clearly the largest exporter to the country and accounted for 56 per cent of pigmeat imports in 2025.

However, imports are relatively low compared to Ukraine's overall production and consumption of pigmeat of more than 600,000 tonnes per year.

0203 Fresh/frozen pigmeat				
Tonnes	Jan-Dec 2023	Jan-Dec 2024	Jan-Dec 2025	% change 2025:2024
Denmark	4,021	716	17,198	2,302.0
Poland	1,096	105	6,700	6,281.0
Holland	2,775	105	2,839	2,603.8
Germany	957	103	1,904	1,748.5
Belgium	772	20	1,099	5,395.0
Spain	849	99	700	607.1
Canada	2,125	1,124	167	-85.1
France	298		101	
Finland	46	1	95	9,400.0
Austria			1	
Sweden	50			
Total	12,989	2,273	30,803	1,255.2