

MARKET NEWS for pigmeat



Market analysis

20 April 2026

Week 15

MARKET SITUATION

The market situation remains unchanged compared with last week.

On the European market, necks continue to trade at higher price levels, while trade in fresh hams and other cuts takes place at unchanged prices.

UK: The bacon market, continued calm demand is reported.

Asia: There is still stable demand from markets that are no longer able to import Spanish pigmeat.

Slaughterings in Denmark

Weekly slaughter figures from abattoirs reporting slaughter numbers to L&F's slaughter database.

Condemned pigs/sows are not included in the slaughter figures.

	Week 12	Week 13	Week 14	Week 15	Week 1-15 2026:25
Total receipts	334.634	333.653	177.865	269.253	+3,7 %

USA

Futures prices

Chicago (\$ per 100 lbs carcass weight)	Lean Hog			Pork Cutout		
	17/4	10/4	Chg.	17/4	10/4	Chg.
April 2026	90,66	90,78	-0,12		98,90	
May 2026	93,40	95,53	-2,13	108,78	108,78	0,00
June 2026	101,05	103,73	-2,68	116,35	116,35	0,00
July 2026	103,68	106,58	-2,90	117,90	117,90	0,00
Aug. 2026	103,90	106,45	-2,55	116,75	116,75	0,00
Oct. 2026	89,48	91,18	-1,70	109,15	109,15	0,00
Dec. 2026	82,13	83,35	-1,22	97,00	97,00	0,00
Feb. 2027	85,28	85,93	-0,65	99,60	99,60	0,00
Apr. 2027	89,30	89,55	-0,25	101,70	101,70	0,00
May 2027	92,18	92,33	-0,15	107,08	107,08	0,00
June 2027	99,75	99,80	-0,05	112,43	112,43	0,00
July 2027	100,08	99,90	0,18	113,78	113,78	0,00
Aug. 2027	99,98			112,63		

Conversion to DKK/kg: 1 lb = 0.4536 kg
1 USD = DKK 6.3350



EU

African swine fever

Below is shown the latest update from the European Commission's reporting system for cases of African swine fever for EU Member States, Serbia, Ukraine, Moldova, Bosnia and Herzegovina, Kosovo, Albania, Montenegro, Kosovo and North Macedonia.

Country	Period 9. Apr. - 15. Apr.		YTD 1. Jan. - 15. Apr.		2025		2024	
	Pig	Wild Boar	Pig	Wild Boar	Pig	Wild Boar	Pig	Wild boar
Estonia				51	11	259		36
Latvia		16	1	299	12	1.266	7	961
Lithuania		37		569	9	788	8	561
Poland		66		921	18	3.351	44	2.311
Italy		31		477	1	667	31	1.205
Ukraine		1	2	5	19	34	70	15
Czech Republic						1		27
Romania	1	13	73	244	472	281	220	186
Hungary		23		380		823		474
Bulgaria				277		939	1	717
Slovakia		13		87	1	185	1	165
Serbia	3	1	22	61	233	62	310	101
Moldova			9	15	52	26	13	6
Montenegro								1
Bosnia and Herzegovina			1	4	52	27	33	38
Croatia			1	76	53	255	6	39
North Macedonia						8	4	51
Kosovo								
Belgium								
Spain*		16		241		27		
Spain*		63		260		1.992	10	966
Germany								8
Greece				1	4	77	5	21
Albania							1	3
Total	4	280	109	3.968	937	11.068	764	7.892

* Data from the World Organisation for Animal Health.

Foot-and-mouth disease

Below is shown the latest update from the European Commission's reporting system for cases of foot-and-mouth disease for EU Member States and Turkey.

Country	Period 9. Apr. - 15. Apr.	YTD 1. Jan. - 15. Apr.	2025	2024
Slovakia			6	
Cyprus	27	85		
Greece	3	30		
Turkey	1	53	1.712	97
Germany			1	
Hungary			5	
Total	31	168	1.724	97

Cyprus

First outbreak of foot-and-mouth disease in a pig herd

In Cyprus, the first outbreak of foot-and-mouth disease has been confirmed in a pig herd with a capacity of 4,000 pigs. The entire herd will be culled in accordance with current contingency regulations.

In total, 85 outbreaks of foot-and-mouth disease have been recorded in 2026, but until now the infection has been limited to sheep, goats and cattle. Authorities have tightened measures around the affected pig farm, including police roadblocks and disinfection zones, as pigs excrete the virus more rapidly than other livestock species.

So far, around 34,000 sheep, goats and cattle have been culled. Cypriot authorities expect the number of infected holdings to increase further, but stress that the vast majority are small units.

Germany

Tightened measures and expanded fencing in North Rhine-Westphalia

African swine fever (ASF) continues to spread in southern Westphalia, and authorities have therefore further intensified control efforts. An additional protective fence is now being established within restriction zone II to enable more targeted wild boar hunting and thereby reduce the risk of further spread.

At the same time, the search for dead wild boar continues using specially trained carcass dogs, and drones are also used as part of surveillance. The reinforced hunting effort aims to reduce the wild boar population and limit the spread of ASF.

Singapore/ Taiwan

Singapore reopens for imports of pigmeat from Taiwan

According to international media, Singapore has lifted the temporary import restriction on pigmeat and pigmeat products from Taiwan after the country has once again been declared free of ASF. The import ban, introduced in October 2025, has thus been lifted.

Singapore / Peru

Peru gains access to export pigmeat to Singapore

According to international media, Peru has obtained official approval to export both pigmeat and poultry meat to Singapore, which is described as an important breakthrough for the country's livestock sector.

The next step will be the approval of slaughterhouses that comply with Singapore's food safety requirements. This process must be coordinated between the Singaporean veterinary authorities and the industry before the first shipments can take place.

The market opening is also highlighted as an important stepping stone for Peru in ongoing negotiations on market access to China and Japan.

SPAIN / CHINA

Spain strengthens trade cooperation with China

International media report that Spain and China have entered into new agreements strengthening cooperation on pigmeat trade and expanding access to the Chinese market for Spanish processed products.

The agreements were signed in connection with Spanish Prime Minister Pedro Sánchez's visit to China.

The updated protocols strengthen the veterinary framework and allow Spanish companies to export more product categories. China has opened its market to heat-treated and cooked pigmeat products and eased access for exports of processed animal proteins based on pigmeat by-products. These measures are intended to increase value creation and contribute to more sustainable utilisation of the whole pig.

The agreements also confirm Spain's continued access to the Chinese pigmeat market under an updated health protocol, creating greater stability and predictability in trade.

The industry has welcomed the agreements, which according to representatives strengthen long-term commercial cooperation and the strategic partnership between the two countries.

China remains Spain's most important export market for pigmeat and absorbed more than 500,000 tonnes in 2025.

In addition, Spain and China have entered into a regionalisation agreement in the event of outbreaks of avian influenza and Newcastle disease.

CHINA

Pigmeat production increased by 4.2% in Q1 2026

According to Reuters, data from China's National Bureau of Statistics (NBS) show that China's pigmeat production in the first quarter of 2026 reached 16.7 million tonnes, which is 4.2% higher than in the same period last year.

According to Pan Chenjun, market analyst at Rabobank, the reduction in herd size continues at a relatively moderate pace, while production is growing rapidly, reflecting a marked increase in productivity in the sector. She assesses that pig prices may begin to rise in the third quarter of 2026 but emphasises that the market is still characterised by severe oversupply.

As home to around half of the world's pigs, China's extensive pig sector continues to struggle with significant overcapacity and weak consumer demand. Authorities have therefore intensified efforts to curb overcapacity and are urging larger producers to reduce the number of breeding sows, keep slaughter weights around 120 kg, and tighten credit and support schemes.

Overall, Chinese meat production increased by 4.8% compared with the same quarter in 2025, driven mainly by higher pigmeat production and a sharp increase of 9.3% in poultry production. In contrast, production of both beef and mutton declined by 1.4% and 2.0% respectively.

 **CHINA**
Muyuan Foodstuffs considers expansion in Brazil

According to international media, China's largest pigmeat producer, Muyuan Foodstuffs, is considering expanding its activities in Brazil, including possible investments in pig production in the state of Mato Grosso, the country's main grain-producing region.

In early 2026, a delegation from Muyuan visited the city of Lucas do Rio Verde as part of an assessment of potential partnerships and investments across the pigmeat value chain – from feed and production to processing.

The visit focused in particular on access to grain and an assessment of opportunities for pig production and slaughter capacity in the region. Mato Grosso is the centre of Brazil's grain production and offers, according to local authorities, both a solid raw material base and the necessary infrastructure and logistics for large-scale pig production.

Muyuan has expressed strong interest in the investment opportunities and points to the Brazilian market as attractive for further international expansion.

 **South Korea**
Pigmeat imports increased in Q1 2026

Official figures for South Korea's imports of fresh and frozen pigmeat from January to March 2026 show a marked increase compared with the same months in 2025. Overall, imports rose by 23.5% in the first quarter compared with the previous year, returning to the 2024 level.

The increase reflects higher imports from most countries, including the USA, Spain, Canada and the Netherlands. Imports of Danish pigmeat have also increased significantly compared with the same period last year.

0203				
Fresh/frozen pigmeat				
Tonnes	Jan. - Mar. 2024	Jan. - Mar. 2025	Jan. - Mar. 2026	%-change 26:25
USA	55.526	43.908	46.845	6,7
Spain	27.328	21.529	36.000	67,2
Canada	19.648	17.865	20.175	12,9
Netherlands	9.310	6.145	11.550	88,0
Chile	10.978	8.535	8.944	4,8
Germany	6.580	9.858	6.366	-35,4
Denmark	3.418	1.542	5.554	260,2
Austria	3.328	4.123	5.059	22,7
Brazil	3.919	2.177	3.295	51,4
France	1.730	2.157	2.542	17,8
Mexico	2.194	2.423	2.411	-0,5
Belgium	2.395	1.234	2.321	88,1
Poland		458	1.875	309,4
Finland	1.327	1.350	1.162	-13,9
Sweden	586	654	809	23,7
Ireland	916	777	710	-8,6
UK	986	299	504	68,6
Australia	648	609	376	-38,3
Portugal	160	266	233	-12,4
Hungary		1.055	87	-91,8
Total	150.979	126.963	156.818	23,5

 **Taiwan**
Increase in pigmeat imports in Q1 2026

Taiwan's pigmeat imports increased by 21.3% in the first quarter of 2026 compared with the previous year and are also well above the 2024 level. The compilation covers imports of fresh and frozen pigmeat (commodity code 0203) and by-products (commodity code 020649).

Imports of fresh and frozen pigmeat from Canada declined, while imports from Denmark increased significantly. The increase from Denmark continues after imports more than doubled in 2025.

Imports of by-products increased by 5.1% overall in the first quarter of 2026, driven by strong percentage increases from Canada, the USA and the Netherlands, while imports from Austria and Spain were lower than a year earlier.

0203				
Fresh/frozen pigmeat				
Tonnes	Jan. - Mar. 2024	Jan. - Mar. 2025	Jan - mar. 2026	%-change 2026:25
Canada	10.019	15.128	9.595	-36,6
Denmark	1.270	3.891	8.657	122,5
Spain	3.859	5.111	6.088	19,1
Paraguay	2.133	2.454	4.484	82,7
Netherlands	1.311	1.200	3.744	212,0
France	873	2.557	2.436	-4,7
USA	906	212	1.573	642,0
UK	213	273	529	93,8
Finland	25	92	396	330,4
Austria	82	143	285	99,3
Australia	24	91		
Total	20.713	31.151	37.787	21,3

020649				
Pig by-products				
Tonnes	Jan - Mar. 2024	Jan - Mar. 2025	Jan - Mar. 2026	%-change 2026:25
Canada	1.127	1.636	2.130	30,2
USA	927	1.148	1.341	16,8
Austria	606	1.215	879	-27,7
Spain	743	1.141	619	-45,7
Netherlands	49	23	421	1730,4
France	50	204	289	41,7
Denmark		67	89	32,8
UK	25	71	69	-2,8
Australia		85	39	-54,1
Paraguay	28			
Total	3.555	5.589	5.876	5,1

 **Singapore**
Rising pigmeat imports

Singapore continued to increase its pigmeat imports in the first quarter of 2026.

The table below shows imports of pigmeat from January to March 2026 compared with the same quarters in the two previous years.

As shown, the majority of imports come from Brazil, but imports from Spain also increased markedly in the first quarter of 2026.

0203				
Fresh/frozen pigmeat				
Tonnes	Jan - Mar. 2024	Jan - Mar. 2025	Jan - Mar. 2026	%-change 2026:25
Brazil	16.031	17.205	15.808	-8,1
Spain	737	847	7.193	749,2
Australia	4.798	4.963	4.130	-16,8
China	27	189	2.524	1235,4
Germany	1.090	560	1.523	172,0
Canada	358	247	442	78,9
Netherlands	442	867	400	-53,9
Mexico	432	333	320	-3,9
USA	259	189	296	56,6
Denmark	164	34	166	388,2
Japan	102	76	131	72,4
UK	105	135	106	-21,5
Belgium	51	81	102	25,9
Chile		48	63	31,3
Sweden	42	59	56	-5,1
Vietnam	110		54	
Hong Kong	59	51	50	-2,0
Others	281	890	186	-79,1
Total	25.088	26.774	33.550	25,3

020649				
Pig by-products				
Tons	Jan. - Mar. 2024	Jan. - Mar. 2025	Jan. - Mar. 2026	%-change 2026:2025
China	10.351	9.294	8.715	-6,2
Mexico	2.538	1.910	3.774	97,6
Philippines		226	1.361	502,2
Columbia	974	891	1.028	15,4
Ecuador	446	802	471	-41,3
Costa Rica	141	198	294	48,5
Peru	207	264	189	-28,4
South Korea	57	85	122	43,5
Brazil	46	531	49	-90,8
Others	70	131	39	-70,2
Total	14.830	14.332	16.042	11,9

 **CHILE**
Decline in pigmeat exports in Q1 2026

Figures for Chile's exports and imports of fresh and frozen pigmeat and by-products in the first quarter of 2026 show a decline in exports compared with the same period in 2025 and 2024.

Exports of fresh and frozen pigmeat declined by 5.9% overall, primarily due to lower shipments to China. In contrast, exports to Japan and South Korea increased. Exports of by-products increased, driven mainly by higher shipments to Mexico and the Philippines.

Imports of fresh and frozen pigmeat increased in the first quarter of 2026, driven primarily by higher imports from Brazil and Spain, while imports from the USA and Canada declined. Imports of by-products also increased, with the Netherlands becoming the largest supplier of by-products to the Chilean market in the first quarter of 2026.

Eksports

0203				
Fresh/frozen pigmeat				
Tonnes	Jan. - Mar. 2024	Jan. - Mar. 2025	Jan. - Mar. 2026	%-change 2026:2025
China	18.545	17.171	15.908	-7,4
Japan	9.242	8.401	9.484	12,9
South Korea	9.394	7.997	8.598	7,5
Costa Rica	2.133	3.239	3.454	6,6
Columbia	2.302	4.054	2.769	-31,7
Germany	697	649	611	-5,9
Mexico	747	1.191	598	-49,8
USA	589	644	437	-32,1
El Salvador			406	
Ecuador	168	412	383	-7,0
Peru	1.156	1.647	362	-78,0
Greece	761	384	189	-50,8
Spain	348	489	160	-67,3
Andre	3.161	659	822	24,7
Total	49.243	46.937	44.181	-5,9

020649				
Pig by-products				
Tonnes	Jan. - mar. 2024	Jan. - mar. 2025	Jan. - mar. 2026	%-ændr. 2026:2025
China	10.351	9.294	8.715	-6,2
Mexico	2.538	1.910	3.774	97,6
Philippines		226	1.361	502,2
Columbia	974	891	1.028	15,4
Ecuador	446	802	471	-41,3
Costa Rica	141	198	294	48,5
Peru	207	264	189	-28,4
South Korea	57	85	122	43,5
Brazil	46	531	49	-90,8
Others	70	131	39	-70,2
Total	14.830	14.332	16.042	11,9

Import:

0203				
Fresh/frozen pigmeat				
Tonnes	Jan. - Mar. 2024	Jan. - Mar. 2025	Jan. - Mar. 2026	%-change 2026:2025
Brazil	25.645	23.333	25.169	7,9
Spain	423	272	3.849	1315,1
Germany	409	313	886	183,1
USA	3.018	1.054	744	-29,4
Canada	501	409	72	-82,4
Denmark			72	
UK			64	
Others	24		1	
Total	30.020	25.381	30.857	21,6

020649				
Pig by-products				
Tonnes	Jan. - mar. 2024	Jan. - mar. 2025	Jan. - mar. 2026	%-ændr. 2026:2025
Netherlands			166	
Brazil	166	80	83	3,8
Poland	51	50	49	-2,0
Italy	150	125	25	-80,0
Canada			24	
Others	116	72		
Total	483	327	347	6,1

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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