

# MARKET NEWS for pig meat



Market analysis

10 April 2024

Week 15

## MARKET SITUATION

**Europe:** Legs and other cuts are being traded at unchanged prices.

**UK:** Sales are stable.

**China:** Subdued demand. **Other Asian markets:** An uplift in demand, particularly for bellies

## Slaughtering in Denmark

Weekly slaughtering figures for pigs and sows as reported to the Danish Classification Control Service. The figures exclude culled pigs.

	Week 10	Week 11	Week 12	Weeks 1-12 2024:23
Carcass weight >110 kg	13,504	12,133	11,705	+60.9%
Carcass weight <110 kg	291,528	291,647	296,608	-9.9%
Total	305,032	303,780	308,313	-7.6%



USA

## Futures

Chicago (\$ per 100 lbs carcass weight)	Lean Hog			Pork Cutout		
	8/4	1/4	Change	8/4	1/4	Change
<b>2024</b>						
Apr	89.75	86.95	2.80	99.95	96.73	3.22
May	97.88	93.75	4.13	104.10	99.55	4.55
Jun	107.93	103.50	4.43	111.85	107.40	4.45
Jul	110.20	105.53	4.67	115.15	110.65	4.50
Aug	107.43	104.25	3.18	115.55	111.05	4.50
Oct	89.33	87.98	1.35	102.00	102.00	0.00
Dec	79.55	78.75	0.80	93.73	92.95	0.78
<b>2025</b>						
Feb	82.00	81.30	0.70	96.55	95.78	0.77
Apr	85.15	84.55	0.60	102.40	101.63	0.77
May	88.75	88.95	-0.20	109.00	108.23	0.77
Jun	94.50	94.20	0.30	110.00	110.00	0.00
Jul	94.63	94.35	0.28	111.75	111.75	0.00

Conversion factors:  
1 lb = 0.4536 kg

1 \$ = DKK  
6.8916



EU

### 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 and North Macedonia.

Country	Period 23 March-5 April		Year to date 1 Jan - 5 April		2023		2022	
	Pigs	Wild boar	Pigs	Wild boar	Pigs	Wild boar	Pigs	Wild boar
Estonia				4	2	53		57
Latvia		34		232	8	730	6	913
Lithuania		35		175	3	439	16	302
Poland		67		559	30	2,744	14	2,152
Italy		71		507	17	1,047	4	277
Ukraine	4	1	8	7	37	9	7	2
Czech Republic		1		4		56		1
Romania	1	2	25	89	740	292	329	465
Hungary		30		162		407		550
Bulgaria		244	1	441	3	322	2	387
Slovakia		5		56		546	5	550
Serbia	5	6	27	63	991	213	107	146
Moldova	1	1	2	5	19	6	14	3
Montenegro				1				
Bosnia-Herzegovina		1	16	36	1,508	22		
Croatia		4		38	1,124	11		
North Macedonia			3	33	15	41	30	9
Kosovo					9	4		
Belgium								
Germany		12		60	1	899	3	1,628
Sweden						60		
Greece		2	2	11	6	2		
Albania				2				
<b>Total</b>	<b>11</b>	<b>516</b>	<b>84</b>	<b>2,485</b>	<b>4,513</b>	<b>7,903</b>	<b>537</b>	<b>7,442</b>



USA

### Rise in futures prices for pigs and pig meat

As can be seen on page 1, US futures prices for pigs and pig meat have shown a solid rise in the past week.

This is despite the fact that the latest US pig census showed that the pig population was larger than the market had expected.

The rise in futures prices is due to three factors: first and foremost, US pig meat exports are developing better than expected. Second, domestic demand is positive, and finally, pig meat storage is declining and is down on one year ago.



GERMANY

### Rise in German pig slaughtering in the first two months of the year

According to AMI, German pig slaughtering at 7.5 million head was 5 per cent higher in the first two months of 2024 compared to the same period last year. A modest rise in carcass weight means that, measured in tonnage, production rose by 6 per cent.

The rise in German slaughtering follows in the wake of constant declines since 2016. German slaughtering fell by 9 per cent and 7 per cent in 2023 and 2022 respectively. In previous years, the decline has been between 2-3 per cent.

### CHILE

#### Authorities declare Chile free from PRRS

The authorities in Chile have declared the country free from PRRS. A national monitoring system has shown that the disease is no longer present in the country.

The declaration follows the Agriculture Ministry's PRRS control and eradication programme for the period 2014-2023.

### AUSTRIA / CHINA

#### Austria given green light for exports of by-products to China

International news media report that the Chinese authorities have granted access to the Chinese market for pig meat by-products from Austria.

Austria has had access to China since 2015 but this is the first time for by-products to be included.

### JAPAN

#### Pig meat storage

The table below shows the development in Japan's pig storage up to the end of February 2024.

Tonnage	Own production		Imported volumes		Total storage
	Fresh	Frozen	Fresh	Frozen	
End January 21	368	22,065	8,872	151,259	182,564
End February 21	353	22,522	8,912	152,487	184,274
End March 21	444	23,660	11,726	146,154	181,984
End April 21	483	25,110	9,922	149,121	184,636
End May 21	415	25,437	9,863	149,760	185,475
End June 21	414	24,876	9,688	152,751	187,729
End July 21	428	23,498	11,381	149,262	184,569
End August 21	397	22,491	10,986	154,587	188,461
End September 21	433	21,495	11,242	154,249	187,419
End October 21	460	20,899	10,587	150,861	182,807
End November 21	428	21,176	11,010	143,741	176,355
End December 21	561	22,351	9,240	136,436	168,588
End January 22	463	22,763	11,477	142,569	177,272
End February 22	471	22,690	12,061	143,974	179,196
End March 22	623	23,378	12,410	143,684	180,095
End April 22	529	21,703	12,601	157,379	192,212
End May 22	390	22,052	8,210	168,749	199,401
End June 22	469	20,684	11,364	180,913	213,430
End July 22	500	20,479	10,554	189,497	221,300
End August 22	495	19,870	12,013	195,953	228,331

End September 22	351	19,020	10,493	193,979	223,843
End October 22	808	18,890	9,606	186,501	215,805
End November 22	1,015	17,736	13,653	181,903	214,307
End December 22	1,159	18,657	10,793	174,620	205,229
End January 23	814	17,724	11,067	177,599	207,204
End February 23	782	19,123	11,214	177,907	209,026
End March 23	1,016	19,216	12,909	176,663	209,804
End April 23	1,070	19,503	12,096	191,949	224,618
End May 23	1,047	19,146	14,590	209,312	244,095
End June 23	978	18,608	13,751	211,457	244,794
End July 23	969	19,789	11,542	208,525	240,825
End August 23	867	29,165	13,596	204,108	238,736
End September 23	1,045	20,407	9,463	194,014	224,929
End October 23	930	18,759	10,827	181,985	212,501
End November 23	945	19,209	13,058	171,195	204,407
End December 23	1,437	19,944	11,764	158,356	191,501
End January 24	549	20,287	13,292	159,880	194,008
End February 25	578	20,861	12,454	153,232	187,125