MARKET NEWS for pigmeat

Market analysis 10 August Week 33

MARKET SITUATION
As in previous weeks, the balance between supply and demand for pig meat on the European market has improved due to lower slaughter numbers across Europe. As a result, both fresh hams and other cuts are being traded at higher price levels on the European market this week.

The UK bacon market continues to report subdued demand.

In the Far East markets, demand remains stable from Japan and Australia, while market conditions in the other Asian markets continue to be challenging, putting pressure on sales.

Slaughterings in Denmark
Weekly slaughter figures from slaughterhouses reporting slaughter data to the Danish Agriculture & Food Council's slaughter database.

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

	Week 28	Week 29	Week 30	Week 31	Weeks 1-31 2026:25:00
Total intake	302.802	291.713	290.373	299.007	+ 7,90%

USA

Chicago ($ per 100 lbs carcass weight)	Lean Hog			Pork Cutout		
	7/8	31/7	Change	7/8	31/7	Change
August 2026	95,50	98,85	-3,35	114,88	114,88	0,00
October. 2026	82,23	84,85	-2,62	107,28	107,28	0,00
December 2026	73,58	75,68	-2,10	95,13	95,13	0,00
February 2027	77,13	78,70	-1,57	97,73	97,73	0,00
April 2027	82,13	82,23	-0,10	99,83	99,83	0,00
May 2027	85,68	86,63	-0,95	105,20	105,20	0,00
June 2027	94,28	94,93	-0,65	110,55	110,55	0,00
July 2027	95,20	95,58	-0,38	111,90	111,90	0,00
August 2027	94,53	94,60	-0,07	110,75	110,75	0,00
October. 2027	79,68	79,43	0,25	103,15	103,15	0,00
December 2027	72,43	72,53	-0,10	91,00	91,00	0,00
Conversion to DKK/kg: 1 lbs. = 0,4536 kg 1 $ = 6,4618 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 Member States, Serbia, Ukraine, Moldova, Bosnia and Herzegovina, Kosovo, Albania, Montenegro, Kosovo, and North Macedonia.

Countries	Period 30. juli. - 5. august.		YTD 1. jan. - 5. august		2025		2024	
	Pigs	Wild boar	Pigs	Wild boar	Pigs	Wild boar	Pigs	Wild boar
Estonia		3		74	11	259		36
Latvia		12	1	486	12	1.266	7	961
Lithuania				846	9	788	8	561
Poland		23	3	1.553	18	3.351	44	2.311
Italy		35	3	1.011	1	667	31	1.205
Ukraine	2		7	7	19	34	70	15
Czech Republic						1		27
Romania	41	1	210	290	472	281	220	186
Hungary		15	1	568		823		474
Bulgaria				278		939	1	717
Slovakia		4	3	127	1	185	1	165
Serbia	19		194	65	233	62	310	101
Moldova	2		16	23	52	26	13	6
Montenegro								1
Bosnia-Herzegovina	1		11	7	52	27	33	38
Croatia	9		130	97	53	255	6	39
North Macedonia						8	4	51
Kosovo		1		1				
Belgium								
Spain*				346		27		
Germany		11		663		1.992	10	966
Sweden								8
Greece				1	4	77	5	21
Albania							1	3
In total	**74**	**105**	**579**	**6.443**	**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 Member States and Turkey.

Countries	Period 30. July - 5. August.	YTD 1. Jan. - 5. August	2025	2024
Slovakia			6	
Cyprus		121		
Greece	4	164		
Turkey		53	1.712	97
Germany			1	
Hungary			5	
In total	**4**	**338**	**1.724**	**97**

GERMANY

Germany Expands Restriction Zone Following New Cases of African Swine Fever in Wild Boar

According to ISN, the German authorities have expanded Restriction Zone II in the district of Uckermark in the state of Brandenburg following new cases of African swine fever (ASF) in wild boar. The latest findings were detected outside the previously designated restriction zone, close to the border with Poland. So far, the Friedrich-Loeffler-Institut (FLI) has confirmed five new cases.

ASF was detected again in Uckermark at the beginning of July after more than a year without any cases in the area. To limit the spread of the disease, stricter restrictions have been introduced in the newly affected areas. These include a ban on agricultural activities, such as harvesting operations, without prior coordination with the authorities, as well as an extended hunting ban. In addition, dogs must be kept on a leash, and protective fences must remain closed. Violations may result in fines of up to EUR 30,000.

GERMANY

Decline in Poultry Meat Production in the First Half of 2026

The German authorities have reported total meat production from German slaughterhouses at 3.4 million tonnes in the first half of 2026. This represents a decline of 0.7% compared with the first half of 2025.

The decrease was driven by lower poultry meat production, which fell by 3.2% in the first half of the year. Beef production declined by 0.1%, while pork production remained unchanged compared with the same period last year.

Pork remains the dominant meat category, accounting for 63.6% of total production. Meat production in Germany peaked in 2016 at 8.3 million tonnes annually. Since 2016, production has declined by 17.0%.

According to the official figures from the German authorities, 21.7 million pigs, 1.4 million cattle, and 343.2 million poultry were slaughtered in the first half of this year.

NETHERLANDS

Continued Decline in the Pig Herd

According to the German ISN, citing the Dutch agricultural news platform *Boerenbusiness*, preliminary figures from the Dutch authorities show that the decline in the Dutch pig herd continues unabated in 2026.

Preliminary data from Statistics Netherlands (CBS) on the Dutch pig herd in May 2026 indicate a total pig population of 9.250 million head. This represents a decrease of 5.3% compared with one year earlier. The decline therefore continues from 2025, when the pig herd was reduced by 5.9%.

It should be noted that these figures are preliminary. The final and revised figures for the pig herd as of May 2026 will not be published until later this year.

The government buyout schemes, LBV and LBV+, are cited as the main reason for the continuing decline in the pig population.

UNITED KINGDOM

Sharp Decline in Profitability for British Pig Producers in the Second Quarter of 2026

The British levy board AHDB has calculated that British pig producers recorded an average loss of £20.44 per pig in the second quarter of 2026, equivalent to 22 pence per kg carcass weight.

Production costs increased to 201 pence per kg carcass weight, which was 9 pence higher than in the first quarter of 2026. Costs increased for feed, financing, and labour. At the same time, the pig price fell to 179 pence per kg carcass weight, corresponding to a decline of 9 pence compared with the previous quarter.

This marks the second consecutive quarter of negative profitability following a period of positive returns that began in the first quarter of 2023. During the profitable period, earnings ranged between £1 and £26 per pig. The result then declined to a loss of £4 per pig in the first quarter of 2026 and further to a loss of £20.44 per pig in the second quarter of 2026.

DENMARK

Pig Population as of 1 July 2026
Statistics Denmark published the results of the pig census conducted on 1 July 2026 last week. The results of the census are shown in the table below.

Compared with the same date last year, the total pig population increased, while the breeding herd declined slightly. The same pattern can be seen in comparison with the most recent census as of 1 April 2026, where the breeding herd decreased while the total pig population increased slightly.

As of 1 July 2026, the total pig population was 2.5% higher than on the same date last year and 1.6% higher than at the census conducted on 1 April 2026. The number of pregnant sows was 0.6% lower than a year earlier and 2.2% lower than at the April census.

The current poor profitability in pig production means that, for the first time in a long period, a decline in the number of pregnant sows is being observed compared with the same time last year.

The populations of suckling piglets, weaners below 50 kg, and finishing pigs above 50 kg all increased compared with the previous year by 0.8%, 2.3%, and 6.3%, respectively. However, the significant increase in the number of finishing pigs above 50 kg should be viewed in the context that, at the time of the census, there was a considerable number of delayed slaughter pigs, which contributed to the increase in this category.

	July Pig Census			April Pig Census		
1000 pcs	1. July 2026	1. July 2025	%-change 26:25	1. April 2026	1. April 2025	%-change 26:25
Breeding boars	9	9	0	9	9	0
Pregnant gilts (first parity)	179	176	1,7	182	178	2,2
Other pregnant sows	524	531	-1,3	537	530	1,3
Total pregnant sows	703	707	-0,6	719	708	1,6
Lactating sows	195	195	0	201	194	3,6
Dry sows	29	32	-9,4	32	33	-3
Sows and boars for slaughter	6	5	20	6	5	20
Gilts >50 kg for breeding	211	214	-1,4	218	223	-2,2
Suckling piglets	2.513	2.494	0,8	2.585	2.469	4,7
Weaners <50 kg	5.827	5.694	2,3	5.640	5.504	2,5
Finishing pigs >50 kg	2.697	2.537	6,3	2.591	2.479	4,5
Total pigs	12.190	11.887	2,5	12.001	11.624	3,2
Total pigs *	9.493	9.350	1,5	9.410	9.145	2,9

*) Excluding slaughter pigs

JAPAN

Development in Pigmeat Stocks
The figures below show the development in pigmeat stocks in Japan up to the end of June 2026.

Volumes in tonnes	Own production		Imported volumes		Total inventory
	Fresh	Frozen	Fresh	Frozen	
End of January 2023	814	17.724	11.067	177.599	207.204
End of February 2023	782	19.123	11.214	177.907	209.026
End of March 2023	1.016	19.216	12.909	176.663	209.804
End of April 2023	1.070	19.503	12.096	191.949	224.618
End of May 2023	1.047	19.146	14.590	209.312	244.095
End of June 2023	978	18.608	13.751	211.457	244.794
End of July 2023	969	19.789	11.542	208.525	240.825
End of August 2023	867	29.165	13.596	204.108	238.736
End of September 2023	1.045	20.407	9.463	194.014	224.929
End of October 2023	930	18.759	10.827	181.985	212.501
End of November 2023	945	19.209	13.058	171.195	204.407
End of December 2023	1.437	19.944	11.764	158.356	191.501
End of January 2024	549	20.287	13.292	159.880	194.008
End of February 2024	578	20.861	12.454	153.232	187.125
End of March 2024	614	22.503	12.269	153.850	189.236
End of April 2024	496	22.174	15.011	159.048	196.729
End of May 2024	455	23.784	15.137	174.788	214.164
End of June 2024	747	24.003	14.575	187.581	217.906
End of July 2024	497	22.730	13.510	182.019	218.756
End of August 2024	289	21.819	12.959	187.331	222.398
End of September 2024	527	21.053	13.729	187.468	222.777
End of October 2024	505	20.879	15.087	186.835	223.306
End of November 2024	456	20.933	13.070	181.727	216.186
End of December 2024	814	21.644	13.763	171.973	208.194
End of January 2025	455	23.081	14.607	175.901	214.044
End of February 2025	518	23.603	14.300	178.519	216.940
End of March 2025	560	23.864	15.256	176.859	216.539
End of April 2025	685	23.833	13.952	183.304	221.774
End of May 2025	499	23.592	14.157	199.992	238.240
End of June 2025	510	23.599	13.035	209.239	246.383
End of July 2025	516	21.883	12.007	207.098	241.504
End of August 2025	480	21.375	11.787	204.391	238.033
End of September 2025	460	21.085	12.432	200.743	234.720
End of October 2025	386	21.557	13.169	196.288	231.400
End of November 2025	396	21.803	12.449	184.482	219.130
End of December 2025	806	22.122	11.573	170.496	204.996
End of January 2026	502	22.408	13.934	176.243	213.087
End of February 2026	511	22.954	14.747	171.447	209.659
End of March 2026	398	24.497	17.014	168.999	210.908
End of April 2026	469	23.356	14.098	179.074	216.997
End of May 2026	513	23.154	15.554	195.405	234.626
End of June 2026	327	22.223	14.742	189.400	226.692

CANADA

Decline in Canada's Pigmeat Exports in the First Half of 2026
The table below shows Canada's exports of fresh and frozen pigmeat by market in the first half of 2026, compared with the same period in 2025 and 2024. Overall, exports of fresh and frozen pigmeat declined by 7.2% during the first six months of the year.

Exports to the United States increased by 11.5%, making the United States Canada's largest export market in the first half of 2026. As a result, the United States overtook Japan, where exports fell by 7.8%. Exports to Mexico also recorded a modest increase of 1.7%, while shipments to South Korea and China declined by 9.4% and 8.4%, respectively. Overall, the development reflects a shift among the main export markets, as well as a general decline in total export volumes.

Exports of by-products declined by 14.2% in the first half of 2026 compared with the same period the previous year. The decrease was primarily due to lower exports to China, which nevertheless remained by far the largest market for Canadian by-products.

0203 Fresh/frozen pork				
Tonnes	**Jan. - June 2024**	**Jan. - June 2025**	**Jan. - June 2026**	**%-change 26:25**
United States	141.787	131.239	146.280	11,5
Japan	118.556	154.765	142.717	-7,8
Mexico	71.910	88.983	90.460	1,7
South Korea	30.118	35.699	32.354	-9,4
China	27.823	30.035	27.513	-8,4
Taiwan	16.530	22.826	20.192	-11,5
Philippines	45.635	43.141	16.290	-62,2
Colombia	9.423	12.224	12.796	4,7
Vietnam	6.062	5.222	4.279	-18,1
Australia	6.124	3.439	3.569	3,8
Honduras	1.620	1.872	2.787	48,9
Malaysia	7.732	4.301	2.193	-49,0
Hong Kong	585	2.030	2.105	3,7
Others	161.814	147.072	154.798	5,3
Total	**503.932**	**551.609**	**512.053**	**-7,2**

020649 By-products				
Tonnes	**Jan. - June 2024**	**Jan. - June 2025**	**Jan. - June 2026**	**%-change 26:25**
China	70.398	55.163	42.705	-22,6
Philippines	14.169	6.036	8.241	36,5
United States	3.779	4.459	3.733	-16,3
Japan	5.130	3.159	2.936	-7,1
Mexico	3.924	1.944	2.576	32,5
South Korea	11.573	1.733	2.144	23,7
Taiwan	3.297	3.467	2.075	-40,1
Côte d'Ivoire	101	162	607	274,7
Australia	1.346	72	368	411,1
Others	720	597	445	-25,5
Total	**144.143**	**77.878**	**66.824**	**-14,2**

UNITED STATES

Continued Moderate Increase in U.S. Pigmeat Exports
The table below shows U.S. exports of fresh and frozen pigmeat as well as by-products by market in the first half of 2026, compared with the same period in 2025 and 2024. Overall, exports of fresh and frozen pigmeat increased by 2.6% compared with the previous year, while exports of by-products grew by 17.1%.

Mexico maintained its position as by far the largest destination for U.S. exports of fresh and frozen pigmeat, with an increase of 1.0%. Exports to Japan rose by 19.3%, making Japan the second-largest export market for U.S. pigmeat. Exports to Japan were also above the level recorded in the first half of 2024.

In contrast, exports to China declined by 21.3%, meaning that China is now only the fifth-largest market for U.S. fresh and frozen pigmeat.

The strong growth in by-product exports was primarily driven by increased shipments to China and the Philippines, where exports rose by 29.1% and 39.4%, respectively. On the other hand, exports to Mexico fell by 21.4% due to export restrictions following an outbreak of Aujeszky’s disease in the United States in May. However, Mexico lifted the restrictions last week, once again opening the door to increased exports of by-products to the Mexican market.

0203 Fresh/frozen pork				
Tonnes	**Jan.- June 2024**	**Jan. - June 2025**	**Jan. - June 2026**	**%-change 26:25**
Mexico	478.419	491.572	496.563	1,0
Japan	155.813	138.140	164.810	19,3
South Korea	127.578	113.070	106.218	-6,1
Colombia	52.307	62.079	64.195	3,4
China	61.946	58.809	57.442	-2,3
Dominican Republic	46.498	42.049	55.015	30,8
Canada	54.632	42.481	46.775	10,1
Honduras	23.960	27.928	29.426	5,4
Australia	44.059	43.248	29.409	-32,0
Guatemala	12.479	17.511	18.002	2,8
Costa Rica	9.081	10.465	12.968	23,9
Nicaragua	7.947	9.493	9.783	3,1
El Salvador	8.050	7.886	8.120	3,0
Panama	1.674	4.011	6.978	74,0
Philippines	10.241	7.513	6.767	-9,9
Cuba	3.465	7.710	5.648	-26,7
Hong Kong	3.106	3.210	3.028	-5,7
Taiwan	4.200	2.784	2.919	4,8
New Zealand	5.998	4.131	2.492	-39,7
Bahamas	1757	1929	1976	2,4
Others	22.234	18.818	15.488	-17,7
Total	**1.133.687**	**1.112.908**	**1.142.046**	**2,6**

020649 By-products				
Tonnes	**Jan.- June 2024**	**Jan. - June 2025**	**jan. - juni 2026**	**%-change 26:25**
China	143.473	104.453	134.869	29,1
Mexico	23.280	25.486	20.039	-21,4
Philippines	18.166	14.033	19.568	39,4
Canada	7.206	5.880	6.842	16,4
South Korea	3.119	2.743	3.901	42,2
Japan	3.038	2.783	3.145	13,0
Taiwan	589	2.064	2.823	36,8
Dominican Republic	1.918	1.795	2.095	16,7
Colombia	2.908	3.165	1.647	-48,0
Panama	1.206	1.982	1.121	-43,4
Honduras	1.462	995	1.113	11,9
Guatemala	1.081	1.255	559	-55,5
Others	3.501	3.570	1.646	-53,9
Total	**210.947**	**170.204**	**199.368**	**17,1**

AUSTRALIA

Declining Pigmeat Imports in the First Half of 2026

The table below shows Australia’s imports of fresh and frozen pigmeat by country of origin in the first half of 2026, compared with the same period in the two preceding years.

Australia’s total imports of fresh and frozen pigmeat declined by 5.1% during the first six months of the year compared with the first half of 2025.

Imports from the United States were reduced by almost 32%, falling significantly below the levels recorded in the two previous years. The decline was driven by lower import volumes in both the first and second quarters, with the most pronounced decrease occurring during the first three months of the year.

At the same time, imports from several European countries increased. Imports from Denmark, the Netherlands and Ireland showed positive growth compared with the same period of the previous year, contributing to a larger European share of Australia’s pigmeat imports.

0203 Fresh/frozen pork				
Tonnes	**Jan. - June**	**Jan. - June**	**Jan. - June**	**%-change**
	2024	**2025**	**2026**	**2026:25**
United States	45.392	46.771	31.848	-31,9
Denmark	16.793	18.932	23.513	24,2
Netherlands	10.556	14.404	17.183	19,3
Ireland	4.397	5.234	6.427	22,8
Canada	7.611	3.411	4.458	30,7
United Kingdom	635	595	1.338	124,9
France	125	267	172	-35,6
Belgium			96	
Poland			25	
Others	363	16	32	100,0
Total	**85.872**	**89.630**	**85.092**	**-5,1**

NEW ZEALAND

Decline in Pigmeat Imports in the First Half of 2026
New Zealand’s imports of fresh and frozen pigmeat declined in the first half of 2026. Compared with the same period in 2025, total imports were reduced by 6.9%. However, the decline was less pronounced than in the first quarter, when imports were almost 25% below the level recorded a year earlier.

Developments during the year indicate a certain improvement in import demand. Compared with the second quarter of 2025, imports increased slightly in the second quarter of 2026, helping to limit the overall decline for the first half of the year.

The trend varied considerably among the major supplying countries. Imports from Spain increased significantly, continuing the strong growth seen in recent years. In contrast, imports from several other major exporting countries, including Germany, the United States, Canada and Finland, declined compared with the first half of 2025

0203 Fresh/frozen pork				
Tonnes	**Jan. - June 2024**	**Jan. - June 2025**	**Jan. - June 2026**	**%-change 2026:25**
Spain	2.481	5.534	9.058	63,7
Germany	1.773	6.627	4.661	-29,7
United States	5.168	3.499	2.134	-39,0
Finland	1.459	2.384	1.689	-29,2
Canada	5.298	1.952	1.313	-32,7
Australia	1.903	1.349	1.216	-9,9
Poland	1.105	1.644	934	-43,2
Denmark	1.626	986	897	-9,0
Netherlands	237	143	625	337,1
Sweden	658	833	579	-30,5
Ireland	264	427	506	18,5
Others	167		25	
Total	**22.139**	**25.376**	**23.637**	**-6,9**

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