

MARKET NEWS for pig meat



Market analysis

31 March 2025

Week 14

MARKET SITUATION

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

UK: Stable trade with contracts being concluded at rising price levels.

Asian markets: stable demand for bellies and loins.

Slaughtering in Denmark

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

	Week 9	Week 10	Week 11	Week 12	Weeks 1-12 2025:24
Total	313,031	299,378	302,582	303,737	-0.7%



Futures

Chicago (\$ per 100 lbs carcase weight)	Lean Hog			Pork Cutout		
	28/3	21/3	Change	28/3	21/3	Change
2025						
Apr	86.70	86.13	0.57	98.08	97.10	0.98
May	88.48	89.65	-1.17	99.80	98.83	0.97
Jun	95.78	97.48	-1.70	104.00	103.03	0.97
Jul	96.60	98.73	-2.13	106.25	105.28	0.97
Aug	95.88	97.93	-2.05	103.95	104.35	-0.40
Oct	81.63	83.73	-2.10	90.20	90.60	-0.40
Dec	75.50	77.03	-1.53	84.45	84.85	-0.40
2026						
Feb	78.98	80.45	-1.48	83.93	84.00	-0.07
Apr	82.83	83.98	-1.15	84.60	84.68	-0.08
May	86.70	87.85	-1.15	91.20	91.28	-0.08
Jun	93.48	94.18	-0.70	96.55	96.63	-0.08
Jul	94.00	94.70	-0.70	97.90	97.98	-0.08

Conversion factors:

1 lb = 0.4536 kg

1 \$ = DKK

6.9108



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, Albania, Montenegro, and North Macedonia.

Countries	Period		Year to date		2024		2023	
	20 Mar - 26 Mar		1 Jan - 26 Mar		Pigs	Wild boar	Pigs	Wild boar
	Pigs	Wild boar	Pigs	Wild boar				
Estonia				22		36	2	53
Latvia		12		481	7	961	8	730
Lithuania		49		272	8	561	3	436
Poland		113		1,356	44	2,311	30	2,686
Italy		49	1	271	31	1,205	17	1,050
Ukraine	1		12	15	70	15	38	9
Czech Republic						27		56
Romania	8	3	97	84	220	186	737	289
Hungary		22		377		474		403
Bulgaria		12		271	1	717	3	653
Slovakia				94	1	165		535
Serbia			11	12	310	101	992	213
Moldova			30	4	13	6	18	6
Montenegro						1		
Bosnia-Herzegovina	1		7	12	33	38	1,511	29
Croatia			1	6	6	39	1,124	13
North Macedonia					4	51	16	47
Kosovo							9	4
Belgium								
Germany		32		831	10	966	1	887
Sweden						8		60
Greece		1		55	5	21	6	2
Albania					1	3		
Total	10	293	159	4,163	764	7,892	4,515	8,161



SLOVAKIA

Outbreak of foot and mouth disease in five herds of cattle

Foot and mouth disease has been reported in five herds of cattle in Slovakia. The latest outbreak is in the Danish-owned farm, Firstfarms. Almost 3,500 cattle have been affected.



HUNGARY

New case of foot and mouth disease in Hungary

Last Friday, the authorities in Hungary reported a new outbreak of foot and mouth disease in a herd of approximately 3,000 dairy cows close to the Austrian border.

To reduce the risk of the disease from spreading, the Hungarian veterinary authorities have begun a vaccination programme and the culling of the herd. Epidemiological investigations have also been initiated, particularly focused on contact farms.

The 10 km security zone around the site of the outbreak extends into Austria. The Austrian authorities have therefore established a further security zone in Austria, where animals are continuously monitored and samples taken.


UK / GERMANY
UK lifts import ban on Germany

The UK has recognised regionalisation in Germany, which means that import restrictions have now been lifted, apart from a 6 km zone around the site of the outbreak of foot and mouth disease.


USA
Stable pig population continues

The results of the U.S. pig census from 1 March 2025 were published last week by the USDA.

Compared to the same census last year, the results show a largely unchanged population. The breeding herd fell by 0.6 per cent while the population of piglets and finishers is 0.2 per cent lower compared to one year ago.

The same stability is reflected in projected farrowings, which are close to last year's numbers.

'000 head	2025 1 March	2024 1 March	% change
Breeding herd	5,980	6,016	-0.6
Piglets and finishers	68,532	68,676	-0.2
Total	74,512	74,692	-0.2
	2025	2024	
Projected farrowings:			
March-May	2,913	2,920	-0.2
June-Aug	2,961	2,985	-0.8

According to American media, the results of the 1 December census are slightly lower than expected by most American analysts, who on average expected an increase in the total population of 1.2 per cent.


USA
Slight rise in pig meat storage, but lower than one year ago

With the USDA as the source, the following table shows the latest figures for U.S. pig meat storage as at 28 February 2025 compared to the previous month and to one year ago.

'000 lbs	29 Feb. 2024	31 Jan 2025	28 Feb 2025	% change the previous month	% change last year
Picnics	5,017	6,941	6,499	-6.4	29.5
Legs	70,473	79,393	83,605	5.3	18.6
Bellies	63,745	41,700	48,588	16.5	-23.8
Loins	42,016	33,856	34,112	0.8	-18.8
Ribs	88,373	83,953	87,898	4.7	-0.5
Butts	21,364	19,565	21,537	10.1	0.8
Trimming	46,780	49,005	47,403	-3.3	1.3
By-products	74,602	58,084	58,227	0.2	-21.9
Other	46,292	34,754	35,268	1.5	-23.8
Total pig meat	458,662	407,251	423,137	3.9	-7.7
Beef	438,068	455,092	428,131	-5.9	-2.3
Poultry	1,119,349	1,065,198	1,087,085	2.1	-2.9

As can be seen in the above table, total pig meat storage at the end of February was 4 per cent higher than the previous month and 8 per cent lower than one year ago. The storage of bellies increased compared to the previous month, but is 24 per cent lower compared to one year ago.

 **CANADA**
Agriculture Minister announces aid for Canadian farmers hit by Chinese tariffs

The Canadian Agriculture Minister has unveiled support measures for Canadian farmers hit by Chinese tariffs on a raft of Canadian agricultural products.

The support has also been extended to Canadian pig producers who have been hit by Chinese tariffs of 25 per cent on Canadian pig meat.

 **CHINA**
Sow population unchanged

According to Reuters, figures from China's Agriculture Ministry show that China's sow population stood at 40.6 million at the end of January. This is 0.1 per cent lower than one year ago.

Pig slaughtering stood at 38.2 million in January, a rise of 2.4 per cent compared to one year ago.

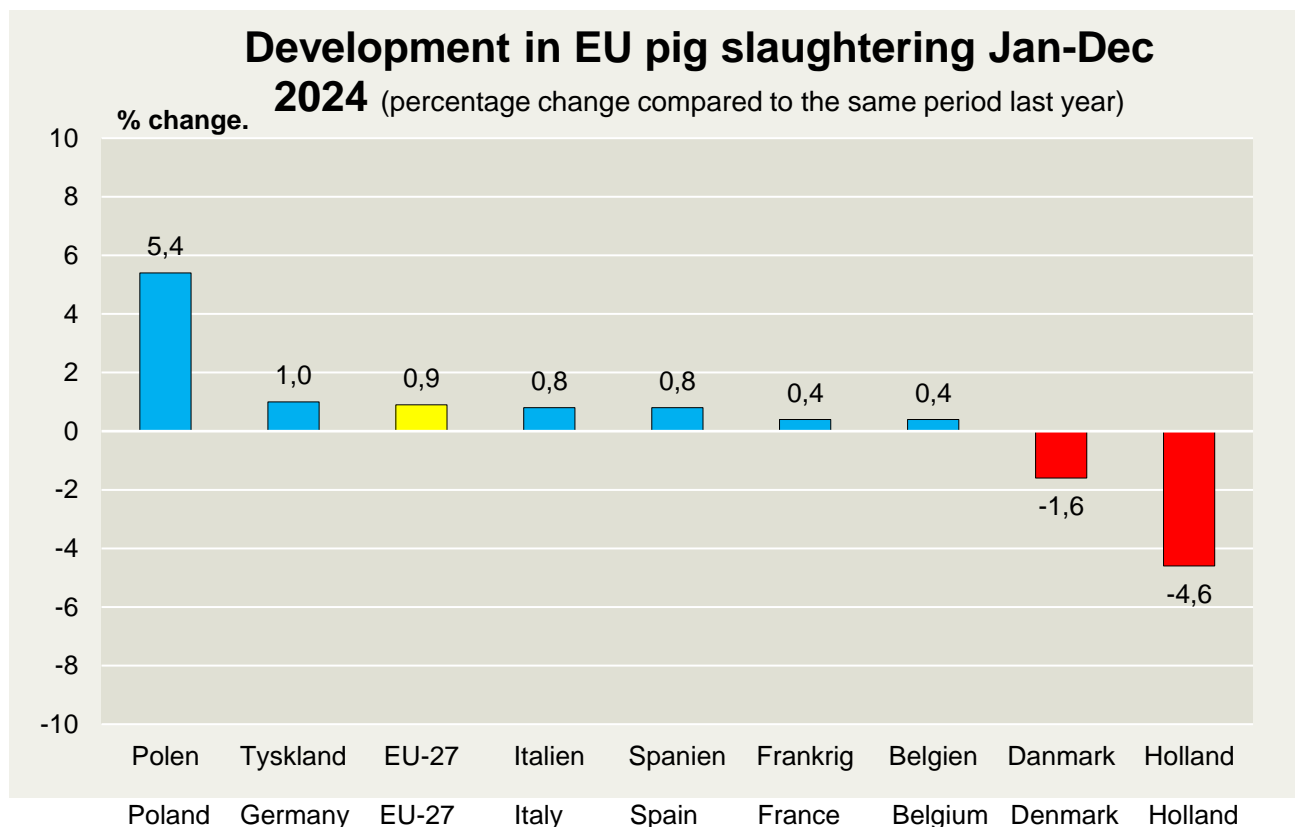
 **EU**
0.9 per cent rise in pig slaughtering in EU in 2024

All EU countries have now reported their pig slaughtering figures to Eurostat for 2024.

For the EU in total, slaughtering numbers rose by 0.9 per cent in 2024 compared to the previous year. However, the increased carcase weight meant that, measured in tonnes, the rise stood at 1.5 per cent.

The following chart shows the development in slaughtering numbers for the EU as a whole and for the eight largest pig producing countries in the EU. These eight countries account for 85 per cent of slaughtering in the EU.

In addition to Poland, there are also sharp rises of 5-7 per cent in slaughtering for a number of other eastern European EU countries such as Bulgaria, Hungary, Romania, Croatia and the Czech Republic.





Increasing pig meat imports

The table below shows Japan's total pig meat imports, including fresh/frozen pig meat, for the period January-February 2025 compared to the same period last year.

Total pig meat			
Tonnes	2025 Jan-Feb	2024 Jan-Feb.	% change 2025:24
USA	46,938	49,051	-4.3
Canada	37,588	40,692	-7.6
Spain	31,500	20,154	56.3
Brazil	19,502	8,177	138.5
Mexico	16,823	18,514	-9.1
Denmark	9,121	9,154	-0.4
Chile	7,635	7,434	2.7
France	2,649	2,942	-10.0
China	2,313	2,258	2.4
Holland	2,033	2,451	-17.1
Ireland	1,726	1,560	10.6
Thailand	1,110	1,297	-14.4
Finland	321	223	43.9
UK	311	24	1195.8
Austria	180	18	900.0
Portugal	169	31	445.2
Belgium	72		
South			
Korea	68	79	-13.9
Taiwan	29	32	-9.4
Others	81	21	285.7
Total	180,169	164,112	9.8

0203 Fresh/frozen pig meat			
Tonnes	2025 Jan-Feb	2024 Jan-Feb	% change 2025:24
Canada	36,298	38,580	-5.9
USA	31,674	34,176	-7.3
Spain	31,114	19,887	56.5
Brazil	18,436	7,551	144.2
Mexico	15,040	17,329	-13.2
Denmark	7,959	6,939	14.7
Chile	5,691	5,911	-3.7
France	2,577	2,909	-11.4
Holland	2,033	2,432	-16.4
Ireland	720	648	11.1
UK	311	24	1195.8
Finland	253	178	42.1
Austria	168		
Portugal	158	24	558.3
Belgium	70		
Others		23	
Total	152,502	136,611	11.6

 **AUSTRALIA**
USDA forecasts rise in Australian pig meat production in 2025

The USDA has updated its forecast for the Australian beef and pig meat market.

For pig meat, the USDA forecasts a rise in Australian production from 471,000 tonnes in 2024 to 490,000 tonnes in 2025 (+ 4.0 per cent). Production is expected to rise for the fourth year in a row.

The rise in production is expected as a result of higher domestic prices for pig meat relative to lower feed prices. It is expected that the rise in production will lead to increase consumption of pig meat in Australia as well as an increase in exports.

Australian pig meat imports are expected to remain stable at 225,000 tonnes in 2025. Four countries accounted for approximately 95 per cent of Australia's imports in 2024. The U.S. accounted for 50 per cent of imports while Denmark was the second largest supplier, accounting for 22 per cent in 2024. Barring trade disruptions, the USDA expects this trade pattern to continue in 2025.

 **VIETNAM/**
 **BRAZIL**
JBS invests in Vietnam

International news media report that the major Brazilian meat group, JBS, is to invest USD 100 million in the establishment of two processing plants in Vietnam.

The investment was announced during a state visit by Brazil's President Lula to Vietnam. During the state visit, it was also announced that Vietnam would open its market to meat from Brazil.

In addition to logistics and storage, the two JBS factories will cut and process a range of meat products. The pre-processed meat products will mainly be based on imported beef, pig meat and poultry from Brazil.

 **SPAIN**
Spanish environmental groups take legal action against the Spanish state

Spanish environmental groups and affected residents are suing the Spanish state and the region of Galicia for alleged mismanagement of pollution caused by intensive pig farming.

The plaintiffs say that this is the first time for a case of this type to be brought before a court in Europe, where the impact of intensive livestock production on the aquatic environment etc. needs to be investigated.

Please note!

Next week, Market News will be published on Thursday instead of Tuesday.