# MARKET NEWS for pigmeat

Market analysis 5 August 2025 Week 32

#### **MARKET SITUATION**

**Europe:** Trading in legs and other cuts is at unchanged prices this week.

**UK:** Muted demand

Asian markets: Demand is stable.

# **Slaughtering in Denmark**

Weekly slaughtering figures from slaughterhouses that report their slaughtering figures to DAFC's slaughter database. The figures exclude culled pigs.

	Week 27	Week 28	Week 29	Week 30	Weeks 1-30 2025:24
Total	281,123	284,639	277,173	279,768	+1.9%



#### **Futures**

Chicago (\$ per 100 lbs	I	Lean Hog		Р	ork Cutout	
carcase weight)	1/8	25/7	Change	1/8	25/7	Change
2025						
Aug	107.35	108.70	-1.35	115.00	112.40	2.60
Oct	90.05	90.60	-0.55	102.23	102.23	0.00
Dec	82.35	82.25	0.10	90.53	90.53	0.00
2026						
Feb	84.65	84.60	0.05	91.48	91.48	0.00
Apr	87.93	87.78	0.15	93.35	93.35	0.00
May	90.75	90.28	0.47	99.95	99.95	0.00
Jun	97.78	97.40	0.38	105.30	105.30	0.00
Jul	97.85	97.18	0.67	106.65	106.65	0.00
Aug	96.65	95.88	0.77	105.18	105.18	0.00
Oct	81.00	80.68	0.32	97.58	97.58	0.00
Dec	74.15	73.83	0.32	85.43	85.43	0.00

Conversion factors:

1 lb = 0.4536 kg

1 \$ = DKK

6.5441



## **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

	F	Period	Yea	r to date		2024		2023
Countries	24 Ju	ly - 30 July	1 Jai	า - 30 July		2024	•	2025
	Pigs	Wild boar	Pigs	Wild boar	Pigs	Wild boar	Pigs	Wild boar
Estonia	3	7	5	57		36	2	53
Latvia	1	11	3	711	7	961	8	730
Lithuania	2	3	2	493	8	561	3	436
Poland	2	36	8	2,546	44	2,311	30	2,686
Italy		17	1	518	31	1,205	17	1,050
Ukraine			16	27	70	15	38	9
Czech Republic				1		27		56
Romania	8	2	228	143	220	186	737	289
Hungary		13		654		474		403
Bulgaria		3		274	1	717	3	653
Slovakia		4	1	159	1	165		535
Serbia	53	6	73	34	310	101	992	213
Moldova	1		37	15	13	6	18	6
Montenegro						1		
Bosnia-Herzegovina	2		13	15	33	38	1,511	29
Croatia	3	1	14	11	6	39	1,124	13
North Macedonia				7	4	51	16	47
Kosovo							9	4
Belgium								
Germany		17		1,697	10	966	1	887
Sweden						8		60
Greece			4	74	5 21		6	2
Albania					1 3			
Total	75	120	405	7,436	764	7,892	4,515	8,161

#### Foot & mouth disease

The following provides an update from the EU Commission's reporting system for foot & mouth disease in EU countries and Turkey

Countries	Period 24 July – 30 July	Year to date 1 Jan – 30 July	2024	2023
Slovakia		6		
Turkey		267	97	350
Germany		1		
Hungary		5		
Total	0	279	97	350



#### Westfleisch officially declares its interest in taking over Vion's German sites

Following Germany's competition authorities putting a temporary stop on the sale of Vion's German sites to Premium Food Group (Töennies), there has been speculation in the German media that Westfleisch could be a potential buyer.

Last week, Westfleisch issued a press release announcing its interest in acquiring Vion's German sites.

"We're ready to acquire Vion's sites and take the lead in farming and livestock production in Southern Germany," read the statement. "Unlike potential competitors, we – as a cooperative - are well aware of the needs of agriculture and are committed to taking responsibility alongside Bavarian farmers."

Westfleisch's CEO also emphasises that Westfleisch is already a reliable partner for farmers in southern Germany and has the necessary resources to offer them a resilient future perspective.



#### AMI: German finisher producers post a profit in July

According to AMI, Germany's finisher producers posted a profit in July following a slight loss in the first half of the year.

Model calculations from AMI show that, in July, finisher producers' profit amounted to EUR 1.90 per pig. This is an improvement on the results from January to June when there was a shortfall of EUR 3 per pig to cover total costs.

Although the sales price of finishers has fallen, production costs have also fallen. These changes have largely offset each other, resulting in a slight profit.

Model calculations from AMI also show that Germany's finisher producers produced a profit in both 2023 and 2024 after an extended period of losses.



## BRF's minority shareholders support Marfrig's future ownership of BRF

A clear majority of 71.4 per cent of BRF's minority shareholders have voted in favour of Marfrig's offer to acquire BRF.

Marfrig, one of Brazil's largest beef companies, currently holds 50.49 per cent of BRF's shares. The proposed deal would result in a share swap whereby BRF's shareholders would receive 0.8521 Marfrig shares, for each BRF share they own.

The result of the vote indicates support for Marfrig's takeover plans ahead of an extraordinary general meeting on 5 August.

Marfrig is one of Brazil's largest beef companies while BRF is one of the world's largest exporters of poultry and a major exporter of pigmeat.

Marfrig began its acquisition of BRF in 2021 and, as mentioned above, holds 50.49 per cent of the shares in BRF. The acquisition of shares in BRF previously led to speculation about a merger between the two companies. Until now, however, Marfrig has stated that they are only passive investors in BRF.

Marfrig also controls the American beef company, National Beef. Should Marfrig succeed in a full acquisition of BRF, the plan is to have a joint company, MBRF listed on the U.S. stock exchange, reports Reuters.



Senator from Iowa continues his fight for federal legislation to counter Prop. 12 legislation lowa's Senator Chuck Grassley is continuing his fight against the consequences of California's Prop. 12 legislation.

Over the past week, the Senator from the farming state of lowa has reiterated his belief that Congress should have the authority to regulate interstate trade in agricultural products.

Grassley warns that without state legislation, several states will be able to adopt their own animal welfare regulations, which would create a patchwork of regulations for pig producers.

At the centre of the current debate is a new bill in the House of Representatives known as the Save our Bacon Act. The bill, which is supported by Grassley and other politicians, would protect pig producers from having to comply with individual state legislation like Prop. 12 in California and Massachusetts' Question 3.



#### EU Commission expects stable pigmeat production in 2025

At the end of July, the EU Commission published its latest Short-term Outlook for EU agricultural markets and its forecasts for 2025.

The table below sets out the EU Commission's forecast for changes in the EU's production, exports and consumption of pigmeat in 2025 compared to the two previous years.

As can be seen, the Commission expects the EU's pigmeat production in 2025 to be more or less stable (0.4 per cent).

Pigmeat exports are expected to fall by 3 per cent in 2025 even if exports out of the EU in the first five months rose by 2 per cent compared to the same period last year.

The reason for the expected fall is the EU's competitiveness relative to the USA, Brazil and Canada. The price level in the EU is higher than in the aforementioned countries, which is expected to put European exports under pressure.

EU-27 pigmeat

Carcase weight, 1,000 tonnes	2022	2023	2024	% change 2024:23	2025 Forecast	% change 2025:24
Net production	22,277	20,829	21,242	2.0	21,150	-0.4
Imports of pigmeat	121	108	100	-7.4	101	1.0
Exports of pigmeat	3,993	3,017	2,944	-2.4	2,856	-3.0
Consumption Consumption per	18,406	17,921	18,398	2.7	18,395	0.0
inhabitant (kg)	32.0	31.0	31.7	2.3	31.7	0.0
Self-sufficiency (%)	121	116	116		115	

As regards beef, the EU Commission expects a slight fall in production of 1.3 per cent in 2025. This follows a rise in production of 3.0 per cent in 2024.

As regards poultry, the EU Commission expects a slight rise in EU production of 1.8 per cent. This follows significant rises in production in previous years – 5.3 per cent in 2024 and 2.5 per cent in 2023.



# Slight increase in EU pigmeat exports in the first five months of 2025

With the EU Commission as the source and based on data from Eurostat's database (Comext), the tables below EU pigmeat exports by category, importer and exporter for January-May 2025 compared to the same months in 2024.

By category

Tonnes	Jan-May 2025	Jan-May 2024	% change 25:24
Live	27,155	36,701	-26
Fresh/frozen	813,748	820,062	-1
Bacon	85,300	90,539	-6
Processed	168,383	178,360	-6
By-products	656,944	595,765	10
Total	1,751,530	1,721,427	2

Importers of pigmeat from EU

Tonnes	Jan-May	Jan-May	% change
Tomies	2025	2024	25:24
China	470,674	444,862	6
UK	335,015	353,101	-5
Philippines	152,723	148,825	3
Japan	116,356	144,256	-19
South Korea	112,694	119,361	-6
Vietnam	73,045	58,083	26
Ivory Coast	43,733	31,341	40
USA	42,722	47,073	-9
Australia	33,615	35,286	-5
Malaysia	31,156	20,565	52
Taiwan	28,378	17,826	59
Hong Kong	27,869	24,164	15
Others	283,551	276,684	2
EU-27	1,751,530	1,721,427	2

Exporters of pigmeat from EU

Tonnes	Jan-May	Jan-May	% change
Tomiles	2025	2024	25:24
Spain	608,480	545,242	12
Holland	283,978	280,795	1
Denmark	212,389	255,851	-17
Germany	116,981	157,196	-26
Poland	115,119	93,158	24
France	114,842	111,232	3
Ireland	100,295	94,795	6
Belgium	71,456	59,652	20
Italy	42,879	40,658	5
Austria	23,124	20,969	10
Finland	12,515	12,473	0
Others	49,473	49,405	0
EU-27	1,751,530	1,721,427	2



# Denmark's pigmeat exports January-April 2025

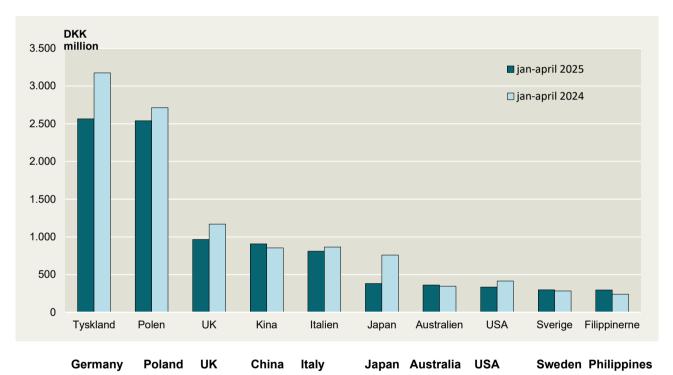
2025											
Tonnes	Cuts	By- products	Processed Canned	Bacon	Whole & half pigs/sows	Sausages	Total (excl. live pigs)	Per cent	Live pigs	Total (incl. live pigs)	Per cent
Poland	63,039	537	15	41	391	9	64,033	15.1	90,945	154,978	25.6
Germany	29,053	8,081	2,895	206	28,527	1,195	69,957	16.5	70,069	140,027	23.2
Italy	36,350	1,176	131	54	103	191	38,004	9.0	5,922	43,927	7.3
Holland	3,343	2,152	134	23	0	575	6,227	1.5	5,431	11,659	1.9
Sweden	5,091	3,138	489	902	5	1,471	11,094	2.6	4	11,099	1.8
France	8,049	243	399	64	0	180	8,935	2.1	73	9,008	1.5
Belgium	716	5,711	80	0	0	43	6,551	1.5	375	6,925	1.1
Greece Other EU	6,417	1	131	0	0	3	6,552	1.5	154	6,707	1.1
countries	23,898	1,496	1,432	168	382	2,035	29,412	6.9	6,094	35,506	5.9
Total EU	175,956	22,536	5,707	1,458	29,408	5,702	240,767	56.7	179,068	419,835	69.5
China	17,932	44,519	189	0	0	33	62,672	14.8	30	62,701	10.4
UK	18,671	659	2,600	11,651	2,029	3,243	38,854	9.2	7	38,861	6.4
Philippines	7,412	7,643	132	0	0	2	15,190	3.6	6	15,196	2.5
Australia	12,243	252	67	0	0	8	12,570	3.0	0	12,570	2.1
Japan	10,033	24	929	0	0	100	11,086	2.6	0	11,086	1.8
USA	7,398	1,036	1,625	48	0	164	10,272	2.4	0	10,272	1.7
Taiwan	7,425	232	0	0	0	21	7,678	1.8	5	7,683	1.3
Malaysia	6,308	271	69	0	0	82	6,729	1.6	3	6,732	1.1
Ukraine Other 3rd	2,799	59	0	0	0	0	2,859	0.7	174	3,033	0.5
countries	7,865	2,567	2,795	615	2	1,984	15,827	3.7	499	16,326	2.7
3rd countries,											
total	98,087	57,262	8,406	12,314	2,031	5,636	183,737	43.3	723	184,459	30.5
Total exports	274,043	79,798	14,113	13,772	31,440	11,338	424,503	100	179,791	604,294	100

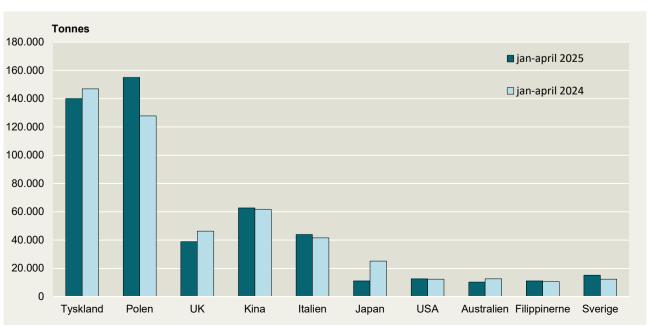
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Tonnes	Cuts	By- products	Processed Canned	Bacon	Whole & half pigs/sows	Sausages	Total (excl. live pigs)	Per cent	Live pigs	Total (incl. live pigs)	Per cent
Germany	36,013	5,541	3,141	27	24,335	1,821	70,878	16.9	76,093	146,971	24.5
Poland	50,515	547	6	2	20	6	51,096	12.2	76,760	127,856	21.3
Italy	33,680	680	116	33	79	112	34,700	8.3	6,868	41,568	6.9
Holland	3,805	2,249	134	5	0	408	6,602	1.6	5,963	12,565	2.1
Sweden	4,601	3,472	450	715	4	1,352	10,593	2.5	20	10,613	1.8
France	6,145	576	342	71	0	277	7,411	1.8	254	7,665	1.3
Spain	1,975	3	440	0	1	753	3,173	8.0	3,952	7,125	1.2
Romania Other EU	5,627	102	71	0	0	3	5,803	1.4	273	6,076	1.0
countries	24,950	5,399	1,177	598	216	1,249	33,588	8.0	5,596	39,184	6.5
Total EU	167,311	18,571	5,877	1,450	24,654	5,981	223,844	53.2	175,780	399,624	66.7
China	17,435	44,138	32	0	0	55	61,660	14.7	0	61,660	10.3
UK	19,718	799	3,146	17,662	1,413	3,608	46,346	11.0	29	46,375	7.7
Japan	22,588	313	1,768	0	0	429	25,099	6.0	0	25,099	4.2
USA	8,713	1,316	2,254	22	0	297	12,603	3.0	0	12,603	2.1
Australia	11,983	172	171	0	0	16	12,341	2.9	0	12,341	2.1
Philippines	6,852	4,938	533	0	0	0	12,322	2.9	0	12,322	2.1
Malaysia	4,527	285	158	0	0	0	4,969	1.2	13	4,982	0.8
South Korea	3,580	406	525	0	0	83	4,593	1.1	16	4,609	0.8
Taiwan Other 3rd	2,125	673	16	0	0	35	2,848	0.7	4	2,852	0.5
countries	5,622	2,543	3,249	540	3	1,800	13,757	3.3	3,157	16,914	2.8
3rd countries, total	103,143	55,583	11,849	18,224	1,415	6,324	196,538	46.8	3,218	199,756	33.3
Total exports	270,453	74,154	17,726	19,674	26,070	12,305	420,382	100	178,998	599,380	100

Top 10 importers of Danish pigmeat by value

Top to imported	Jan-Apr	il 2025	Jan-Apr	il 2024
Country	Value in DKK million	Tonnes	Value in DKK million	Tonnes
Germany	2,565	140,027	3,175	146,971
Poland	2,541	154,978	2,715	127,856
UK	965	38,861	1,169	46,375
China	908	62,701	854	61,660
Italy	809	43,927	866	41,568
Japan	381	11,086	758	25,099
Australia	361	12,570	345	12,341
USA	334	10,272	415	12,603
Sweden	299	11,099	283	10,613
Philippines	296	15,196	239	12,322
Top 10 total	9,459	500,716	10,820	497,408
Other countries	2,405	103,579	2,516	101,972
Total	11,864	604,294	13,336	599,380





# HONG KONG

# Imports of pigmeat January-June 2025

	0203								
	Fresh/frozen pigmeat								
Tonnes	Jan-June 2023	Jan-June 2024	Jan-June 2025	% change 25:24					
Brazil	52,865	47,494	55,525	16.9					
China	14,381	15,904	17,269	8.6					
Holland	8,394	6,941	8,157	17.5					
Germany	3,933	2,414	7,843	224.9					
Russia	1,447	5,734	7,471	30.3					
Poland	3,675	3,002	4,191	39.6					
Vietnam	3,846	4,295	3,766	-12.3					
Spain	1,889	2,084	1,891	-9.3					
USA	1,107	1,299	1,098	-15.5					
Thailand	890	736	698	-5.2					
Japan	447	343	583	70.0					
Canada	1,036	693	463	-33.2					
Belgium	384	152	289	90.1					
Mexico	24	471	110	-76.6					
Australia	233	157	100	-36.3					
Denmark	397	169	89	-47.3					
Others	538	540	372	-31.1					
Total	95,486	92,428	109,915	18.9					

	020649			
	By-products - porcine			
Tonnes	Jan-June 2023	Jan-June 2024	Jan-June 2025	% change 25:24
Brazil	7,080	12,440	9,124	-26.7
Holland	1,599	2,953	4,104	39.0
Poland	4,272	4,104	3,648	-11.1
Germany	3,318	4,253	3,625	-14.8
Canada	723	1,150	1,051	-8.6
Spain	625	1,176	806	-31.5
UK	124	346	650	87.9
Ireland	181	877	627	-28.5
Vietnam		43	365	748.8
Russia	256	634	304	-52.1
Denmark	550	364	281	-22.8
Japan	236	215	159	-26.0
Sweden	42	272	94	-65.4
Argentina	108	221	80	-63.8
USA	26	393	74	-81.2
Austria		24	72	200.0
Thailand		46	69	50.0
Others	1,085	553	203	-63.3
Total	20,225	30,064	25,336	-15.7