

# MARKET NEWS for pig meat



Market analysis

24 March 2025

Week 13

## MARKET SITUATION

**Europe:** Shoulders and bone-in legs are being traded at slightly rising prices. As regards other cuts, trade is stable and at unchanged 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 8  | Week 9  | Week 10 | Week 11 | Weeks 1-11 2025:24 |
|-------|---------|---------|---------|---------|--------------------|
| Total | 302,387 | 313,014 | 299,285 | 300,155 | -0.7%              |

## USA

### Futures

| Chicago<br>(\$ per 100 lbs<br>carcase weight) | Lean Hog |       |        | Pork Cutout |        |        |
|---|----------|-------|--------|-------------|--------|--------|
|   | 21/3     | 14/3  | Change | 21/3        | 14/3   | Change |
| <b>2025</b>                                   |          |       |        |             |        |        |
| Apr   | 86.13    | 86.63 | -0.50  | 97.10       | 94.50  | 2.60   |
| May   | 89.65    | 89.20 | 0.45   | 98.83       | 96.10  | 2.73   |
| Jun   | 97.48    | 96.30 | 1.18   | 103.03      | 100.30 | 2.73   |
| Jul   | 98.73    | 97.28 | 1.45   | 105.28      | 102.55 | 2.73   |
| Aug   | 97.93    | 96.53 | 1.40   | 104.35      | 101.63 | 2.72   |
| Oct   | 83.73    | 82.48 | 1.25   | 90.60       | 87.88  | 2.72   |
| Dec   | 77.03    | 76.15 | 0.88   | 84.85       | 82.13  | 2.72   |
| <b>2026</b>                                   |          |       |        |             |        |        |
| Feb   | 80.45    | 79.98 | 0.47   | 84.00       | 81.28  | 2.72   |
| Apr   | 83.98    | 83.60 | 0.38   | 84.68       | 81.95  | 2.73   |
| May   | 87.85    | 87.48 | 0.37   | 91.28       | 88.55  | 2.73   |
| Jun   | 94.18    | 93.83 | 0.35   | 96.63       | 93.90  | 2.73   |
| Jul   | 94.70    | 94.35 | 0.35   | 97.98       | 95.25  | 2.73   |

Conversion factors:

1 lb = 0.4536 kg

1 \$ = DKK

6.8898



### 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

| Country            | Period<br>13-19 March |            | Year to date<br>1 Jan-19 March |              | 2024       |              | 2023         |              |
|--------------------|-----------------------|------------|--------------------------------|--------------|------------|--------------|--------------|--------------|
|                    | Pigs                  | Wild boar  | Pigs                           | Wild boar    | Pigs       | Wild boar    | Pigs         | Wild boar    |
| Estonia            |                       |            |                                | 22           |            | 36           | 2            | 53           |
| Latvia             |                       | 53         |                                | 469          | 7          | 961          | 8            | 730          |
| Lithuania          |                       | 35         |                                | 223          | 8          | 561          | 3            | 436          |
| Poland             |                       | 132        |                                | 1,243        | 44         | 2,311        | 30           | 2,686        |
| Italy              |                       | 36         | 1                              | 222          | 31         | 1,205        | 17           | 1,050        |
| Ukraine            |                       | 2          | 11                             | 15           | 70         | 15           | 38           | 9            |
| Czech Republic     |                       |            |                                |              |            | 27           |              | 56           |
| Romania            | 4                     |            | 89                             | 81           | 220        | 186          | 737          | 289          |
| Hungary            |                       | 23         |                                | 355          |            | 474          |              | 403          |
| Bulgaria           |                       |            |                                | 259          | 1          | 717          | 3            | 653          |
| Slovakia           |                       | 9          |                                | 94           | 1          | 165          |              | 535          |
| Serbia             |                       |            | 11                             | 12           | 310        | 101          | 992          | 213          |
| Moldova            | 5                     |            | 30                             | 4            | 13         | 6            | 18           | 6            |
| Montenegro         |                       |            |                                |              |            | 1            |              |              |
| Bosnia-Herzegovina |                       |            | 6                              | 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            |                       | 97         |                                | 799          | 10         | 966          | 1            | 887          |
| Sweden             |                       |            |                                |              |            | 8            |              | 60           |
| Greece             |                       | 7          |                                | 54           | 5          | 21           | 6            | 2            |
| Albania            |                       |            |                                |              | 1          | 3            |              |              |
| <b>Total</b>       | <b>9</b>              | <b>394</b> | <b>149</b>                     | <b>3,870</b> | <b>764</b> | <b>7,892</b> | <b>4,515</b> | <b>8,161</b> |

### SLOVAKIA

#### Outbreak of foot and mouth disease at three cattle farms

Last Friday, the authorities in Slovakia announced that an outbreak of foot and mouth disease has hit three cattle farms in the south of the country.

The three farms are located close to the border with Hungary and in the same area where foot and mouth was confirmed at a cattle farm on the Hungarian side of the border two weeks ago.

The Slovakian authorities have implemented measures to prevent the disease from spreading further.

 **PHILIPPINES**
**Fewer areas affected by African Swine Fever**

Pig 333 reports a fall in the number of areas in the Philippines affected by African Swine Fever.

According to data from the Philippines' Agriculture Ministry, the affected areas are now down to 39 "barangays" (the smallest administrative division in the Philippines). In February, 66 "barangays" were hit by the virus.

According to a spokesperson from the ministry, the fall is due to enhanced control measures in the affected areas, government-controlled vaccinations and the impending summer season.

 **MEXICO**
**Increasing pig meat imports in 2024**

With Mexican trading statistics as the source, the following table shows Mexico's imports of fresh/frozen pig meat (product code 0203) for 2024 compared to the two previous years.

As can be seen from the table, Mexico's total imports of fresh/frozen pig meat increased by 9 per cent in 2024.

Mexican imports of fresh/frozen pig meat have seen a sharp rise since 2020 when imports stood at 871,000 tonnes.

The majority of Mexican imports of fresh/frozen pig meat come from the U.S. followed by followed by Canada and recently from Brazil. Imports from the U.S. largely comprise legs for the Mexican processing industry.

| 0203<br>Fresh/frozen pig meat |                  |                  |                  |                       |
|-------------------------------|------------------|------------------|------------------|-----------------------|
| Tonnes                        | Jan-Dec<br>2022  | Jan-Dec<br>2023  | Jan-Dec<br>2024  | % change<br>2024:2023 |
| USA                           | 1,021,791        | 1,061,643        | 1,157,722        | 9.1                   |
| Canada                        | 174,167          | 158,041          | 168,283          | 6.5                   |
| Brazil                        |                  | 19,870           | 41,248           | 107.6                 |
| Spain                         | 1,068            |                  | 294              |                       |
| Unidentified                  | 14,168           | 13,020           |                  |                       |
| <b>Total</b>                  | <b>1,211,194</b> | <b>1,252,574</b> | <b>1,367,547</b> | <b>9.2</b>            |

Up to 90 per cent of Mexico's pig meat imports consist of fresh/frozen pig meat. However, Mexico also imports some processed pig meat from the U.S., Spain and Canada as well as by-products from the U.S. and Canada.

 **MEXICO**
**Agriculture Minister: Mexico should increase production and reduce imports of pig meat**

In a speech in connection with National Pig Farming Day, the Mexican Minister of Agriculture expressed his wish to strengthen Mexican pig production in order to reduce its dependency on imports. In the longer-term, the Minister wants the country to move towards self-sufficiency in pork.

In his speech, the Minister said that Mexico currently imports 47 per cent of the country's pig meat consumption. However, if the country works together, the country can produce more and eventually achieve the production level necessary to achieve full self-sufficiency.

The minister emphasised that the road to a more robust and competitive Mexican pork industry lies through more sustainable and higher animal welfare.

**Higher slaughter speed at pig slaughterhouses permitted**

The United States Secretary of Agriculture has now given permission for American slaughterhouses to permanently operate at higher slaughtering speeds.

The decision has been welcomed by the American pork industry and the National Pork Producers Council.

**JBS moves closer to a stock exchange listing in the U.S.**

According to U.S. media, the Brazilian meat group, JBS, is moving closer towards a stock exchange listing on the U.S. stock exchange in New York.

Last week, JBS shares rose by 15 per cent on the Sao Paulo stock exchange. The increase followed JBS's agreement with its second largest shareholder, BNDESPar, that the investment arm of Brazil's state-owned development bank will abstain from voting on a proposed dual listing of JBS in New York. BNDESPar could have prevented a future listing in New York.

According to U.S. media, the agreement could pave the way for a future listing of JBS on the New York Stock Exchange. Should this be the case, it would be the first time for a Brazilian food group to be dual listed in both Brazil and the U.S.

According to U.S. media, a New York listing could give JBS a stronger financial position to compete more aggressively with American meat companies such as Tyson, Smithfield and Seaboard.