

MARKET NEWS for pig meat



Market analysis

19 June 2023

Week 25

MARKET SITUATION

Europe: Trading in legs and other cuts is unchanged or at slightly rising prices.

UK: Sales are good.

China: Very quiet trading continues. **Japan and other Asian markets:** subdued demand.

Slaughtering in Denmark

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

	Week 21	Week 22	Week 23	Weeks 1-23 2023:22
Carcase weight >110 kg	11,649	8,282	7,260	-41.9%
Carcase weight <110 kg	284,154	225,436	222,557	-17.7%
Total	295,803	233,718	229,817	-18.8%

USA

Futures

Chicago (\$ per 100 lbs carcass weight)	Lean Hog			Pork Cutout		
	16/6	9/6	Change	16/6	9/6	Change
2023						
Jul	92.85	89.63	3.22	96.58	92.08	4.50
Aug	90.68	83.95	6.73	97.43	90.35	7.08
Oct	80.08	75.38	4.70	91.13	85.83	5.30
Dec	75.95	73.18	2.77	85.75	82.58	3.17
2024						
Feb	80.83	79.05	1.78	89.38	87.65	1.73
Apr	85.93	84.35	1.58	92.18	91.83	0.35
May	90.65	88.68	1.97	99.40	99.05	0.35
Jun	96.25	94.33	1.92	104.63	104.28	0.35
Jul	95.78	94.90	0.88	107.53	107.18	0.35
Aug	94.90	93.13	1.77	109.6	109.25	0.35
Oct	82.75	82.60	0.15	101.40	101.83	-0.43
Dec	79.25			97.53		

Conversion factors:

1 lb = 0.4536 kg

1 \$ = DKK

6.7942

 **China**
Futures

Dalian (Yuan per kg)	Pigs					
	22/5	30/5	6/6	12/6	19/6	Change 12/6-19/6
July 2023	15.18	15.26	15.09	14.83	14.60	-0.23
September 2023	16.42	16.30	16.23	16.10	15.91	-0.19
November 2023	17.17	17.09	17.01	17.06	16.96	-0.10
January 2024	17.57	17.46	17.64	17.76	17.74	-0.02
March 2024	15.78	15.86	15.91	15.90	15.99	0.09
May 2024		16.43	16.51	16.52	16.60	0.08

Conversion factors:
1 Y = DKK 0.954
1 Y = EUR 0.13

 **EU**
African Swine Fever

According to the EU Commission's reporting system for the outbreak of disease, outbreaks of ASF were reported for the following countries, including Serbia, Ukraine, Moldova and North Macedonia between 4-9 June.

Countries	Period 4 – 9 June		Year to date 1 Jan- 9 June		2022		2021	
	Pigs	Wild boar	Pigs	Wild boar	Pigs	Wild boar	Pigs	Wild boar
Estonia				22		57	1	67
Latvia		9		169	6	913	2	338
Lithuania		12		179	16	302		238
Poland		49	1	1,786	14	2,152	124	3,023
Italy		20	3	578	4	277	1	14
Ukraine			3	5	7	2	13	3
Czech Republic		9		28		1		
Romania	4	2	86	212	329	465	1,648	1,019
Hungary		8		302		550		2,568
Bulgaria				120	2	387	6	318
Slovakia		16		446	5	550	11	1,622
Serbia			86	165	107	146	33	71
Moldova			15	6	14	3	1	
North Macedonia		1		14	30	9		
Belgium								
Germany		5	1	650	3	1,628	4	2,431
Greece	1		3	2				
Total	5	131	198	4,684	537	7,442	1,844	11,712

 **GERMANY**
Preliminary figures from two German states show a continuing decline in Germany's pig population

The May census's preliminary figures for the pig population in North Rhine-Westphalia and Baden-Württemberg shows a continuing decline in the German pig population, reports ISN in Germany.

The preliminary figures for both states show a 6 per cent decline in the total pig population while the breeding sow population is down by 7-8 per cent compared to last year.

During the next few weeks, figures will be published for the pig population of the other German states. However, the results from North Rhine-Westphalia and Baden- Württemberg indicate that we will see a similar substantial decline when the total result for the whole of Germany is published at that time.

 **SWEDEN**
Stable pig slaughtering in Q1 2023

Statistics from the Swedish Board of Agriculture show that Swedish pig slaughtering remains stable when compared to the same period last year.

According to the figures, Swedish slaughtering rose by 1.3 per cent in Q1 2023 compared to the same quarter last year. For 2022 as a whole, slaughtering rose by 0.8 per cent compared to 2021. In 2021, there was a similar rise of 1.1 per cent.

The table below shows the development in slaughtering broken down into companies.

	Jan quarter			Jan - Dec		
	2023	2022	% change 23/22	2022	2021	% change 22/21
- KLS Ugglarps Dalsjöfors	100,108	99,367	0.7	399,539	396,781	0.7
- KLS Ugglarps Kalmar	98,340	97,329	1.0	399,235	393,976	1.3
- KLS Ugglarps Trelleborg	61,275	63,144	-3.0	244,006	247,645	-1.5
- KLS Ugglarps Hörby	2,120	2,627	-19.3	11,356	8,621	31.7
KLS total	261,843	262,467	-0.2	1,054,136	1,047,023	0.7
HK Scan Kristianstad	196,670	182,256	7.9	730,029	712,620	2.4
Skövde Slaughterhouse	85,149	85,330	-0.2	340,815	334,384	1.9
Dahlbergs Slaughterhouse	53,445	51,397	4.0	210,698	204,679	2.9
Ginsten Slaughterhouse	15,497	18,631	-16.8	67,029	75,524	-11.2
Protos AB	17,354	17,460	-0.6	68,452	70,437	-2.8
Alviksgården	13,451	12,924	4.1	51,544	52,910	-2.6
Ickholmen	14,813	15,400	-3.8	60,953	58,126	4.9
Lindell	8,698	9,040	-3.8	39,651	35,961	10.3
Lövsta Kött	6,172	7,749	-20.4	28,556	32,085	-11.0
Others	2,404	3,911	-38.5	17,065	24,098	-29.2
Total slaughtering	675,496	666,565	1.3	2,668,928	2,647,847	0.8

The figures for the individual companies should be treated with caution as to a certain extent Swedish slaughterhouses slaughter on licence for each other.

 **DENMARK**
Slaughtering

2021	Slaughtering
January	1,545,170

February	1,567,643
March	1,757,842
April	1,391,179
May	1,375,993
June	1,557,041
July	1,479,601
August	1,512,573
September	1,568,786
October	1,546,880
November	1,680,452
December	1,524,097
Jan-Dec 2021	18,507,257
Jan-Dec 2020	17,473,767
Change/head	1,033,490
Change/per cent	5.9

2022	Slaughtering
January	1,642,414
February	1,548,453
March	1,728,660
April	1,320,304
May	1,451,178
June	1,464,973
July	1,429,683
August	1,542,762
September	1,415,621
October	1,420,886
November	1,490,912
December	1,354,538
Jan-Dec 2022	17,810,384
Jan-Dec 2021	18,507,257
Change/head	-696,873
Change/per cent	-3.8

2023	Slaughtering
January	1,492,578
February	1,280,487
March	1,401,787
April	1,033,439
May	1,106,064
June	
July	
August	
September	
October	
November	
December	
Jan-May 2023	6,314,425
Jan-May 2022	7,691,009
Change/head	-1,376,584
Change/per cent	-17.9



GLOBAL

The world's largest pig producers

With the breeding company Genesus as the source, the table below lists the largest global pig producers, i.e. with more than 100,000 sows. 50 production companies are on the list, which is largely dominated by China.

Some 24 of the 50 largest production companies are headquartered in China. Third on the list, Smithfield/WH Group whose head office is in the US, is also Chinese owned. In addition to 24 from China,

there are 12 from the US and 4 from Brazil. From the list.

Europe only Spain with three producers appears on

Until last year, the largest pig producers usually saw annual progress in the number of sows. But in the past two years, a number of major Chinese pig production companies, in particular, have reduced their sow numbers.

Ranking	Producer	Head office	Sows 2022	Sows 2021	Change 22:21
1	Muyuan Foodstuff	China	2,815,000	2,831,000	-16,000
2	Wens Food Group	China	1,400,000	1,100,000	300,000
3	Smithfield Foods/WH Group	USA	1,225,000	1,225,000	0
4	Charoen Pokphand (CP) Foods	Thailand	1,115,000	1,152,000	-37,000
5	New Hope	China	850,000	1,000,000	-150,000
6	Pipestone System	USA	461,000	440,000	21,000
7	Sichuan Dekon Group	China	450,000	450,000	0
8	Triumph Foods	USA	435,000	426,640	8,360
9	BRF S.A	Brazil	397,825	391,825	6,000
10	Twins Group	China	380,000	380,000	0
11	Seaboard Foods	USA	365,000	335,000	30,000
12	Zhengbang Group	China	350,000	1,000,000	-650,000
13	Fujian Aonong Group	China	310,000	360,000	-50,000
14	Yangxiang	China	300,000	300,000	0
15	Techbank	China	300,000	380,000	-80,000
16	Seara Foods	Brazil	282,217	240,047	42,170
17	Miratorg	Russia	280,000	220,000	60,000
18	Aurora Alimentos	Brazil	263,000	261,033	1,967
19	Vall Companys	Spain	260,000	209,805	50,195
20	Iowa Select Farms	USA	242,000	242,500	-500
21	JBS USA	USA	240,000	170,000	70,000
22	COFCO Group	China	220,000	250,000	-30,000
23	Carthage System	USA	180,400	178,600	1,800
24	Da Bei Nong	China	180,000	230,000	-50,000
25	Frimesa Cooperativa Central	Brazil	178,150	106,214	71,936
26	Prestage Farms	USA	178,000	178,000	0
27	Elephant	China	170,000	170,000	0
28	The Maschoffs	USA	156,000	176,000	-20,000
29	Costa Food Group	Spain	155,000	150,000	5,000
30	AMVC Management Services	USA	150,000	150,500	-500
31	Guangdong Haida Group	China	150,000	100,000	50,000
32	Betagro	Thailand	150,000	130,000	20,000
33	Christensens Farms	USA	143,000	143,000	0
34	Tecon Biology	China	140,000	120,000	20,000
35	CJ Group	South Korea	137,000	New	
36	Agrosuper	Chile	136,000	135,000	1,000
37	Guangxi Guiken Animal Husbandry	China	125,000	100,000	25,000
38	Rusagro	Russia	124,000	107,000	17,000
39	Clemens Country View Family Farms	USA	111,000	105,000	6,000
40	Giantstar	China	110,000	New	
41	Sibagro	Russia	110,000	New	
42	Kingkey Smart Agri	China	108,000	New	
43	Grupo Jorge	Spain	105,000	New	
44	New Wellfull	China	105,000	New	
45	Tang Ren Shen (TRS) Group	China	100,000	120,000	-20,000
46	Sichuan Techlex Group	China	100,000	100,000	0
47	Huatong Shares	China	100,000	New	
48	Guangxi Liyuan Group	China	100,000	New	

49	Wuhan golden Dragon	China	100,000	New	
50	Guandong TINOO	China	100,000	New	

VIETNAM

Fall in imports of pig meat

After being hard hit by African Swine Fever in 2019 and 2020, Vietnam has now seen a re-establishment of its pig population. The rise in production also means less need for imports.

According to S&P Global, Vietnam's imports of pig meat fell by 20 per cent to 123,000 tonnes in 2022. For the first four months of 2023, imports of 21,250 tonnes have been reported, which is a fall of 41 per cent compared to the same period last year.

In contrast to several other Asian countries, Vietnam allows imports of pig meat from countries with African Swine Fever, e.g. Russia and Germany.

For the first four months of 2023, imports of pig meat from Russia amounted to 8,477 tonnes. This is a rise of 8 per cent compared to last year. By contrast, imports from Brazil fell by 63 per cent to 5,340 tonnes while imports from Germany fell by 41 per cent to 4,153 tonnes, reports S&P Global.

Please note

Market News will not be published for the next three weeks due to holidays.

The next Market News for pig meat will be published on Wednesday 18 July.