MARKET NEWS for pig meat



Market analysis 28 April 2025 Week 18

MARKET SITUATION

Due to the public holiday in large parts of **Europe** on May 1, this week is a relatively quiet trading week for bone-in products. Both legs and other cuts are being traded at unchanged prices.

UK: Subdued trade.

Asian markets: Good demand for bellies.

Slaughtering in Denmark

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

| | Week 13 | Week 14 | Week 15 | Week 16 | Weeks 1- 16 2025:24 |
|-------|---------|---------|---------|---------|------------------------|
| Total | 303,125 | 307,502 | 313,780 | 137,418 | 0.5 |



Futures

| Chicago (\$ per 100 lbs | ı | Lean Hog | | Р | ork Cutout | |
|----------------------------|--------|----------|--------|--------|------------|--------|
| carcase weight) | 25/4 | 21/4 | Change | 25/4 | 21/4 | Change |
| 2025 | | | | | | |
| May | 92.80 | 91.03 | 1.77 | 102.65 | 97.75 | 4.90 |
| Jun | 101.15 | 98.05 | 3.10 | 106.85 | 101.95 | 4.90 |
| Jul | 101.75 | 98.25 | 3.50 | 108.85 | 103.18 | 5.67 |
| Aug | 99.08 | 96.88 | 2.20 | 107.43 | 101.75 | 5.68 |
| Oct | 83.00 | 81.75 | 1.25 | 99.83 | 94.15 | 5.68 |
| Dec | 75.53 | 74.80 | 0.73 | 89.53 | 87.40 | 2.13 |
| 2026 | | | | | | |
| Feb | 79.00 | 78.35 | 0.65 | 90.48 | 88.35 | 2.13 |
| Apr | 82.93 | 82.45 | 0.48 | 91.15 | 89.03 | 2.12 |
| May | 86.80 | 86.33 | 0.47 | 97.75 | 95.63 | 2.12 |
| Jun | 93.60 | 93.70 | -0.10 | 103.10 | 100.98 | 2.12 |
| Jul | 94.48 | 94.58 | -0.10 | 104.45 | 102.33 | 2.12 |
| Aug | 92.83 | 92.80 | 0.03 | 102.98 | 100.85 | 2.13 |

Conversion factors:

1 lb = 0.4536 kg

1 \$ = DKK

6.5736



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.

| | ł | Period | | r to date | | 2024 | | 2023 |
|--------------------|-------|----------------|-------|--------------|------|-----------|-------|-----------|
| Countries | 17 Ap | ril - 23 April | 1 Jar | n - 23 April | | | | |
| | Pigs | Wild boar | Pigs | Wild boar | Pigs | Wild boar | Pigs | Wild boar |
| Estonia | | 1 | | 25 | | 36 | 2 | 53 |
| Latvia | | 4 | | 583 | 7 | 961 | 8 | 730 |
| Lithuania | | 18 | | 378 | 8 | 561 | 3 | 436 |
| Poland | | 40 | | 1,798 | 44 | 2,311 | 30 | 2,686 |
| Italy | | 8 | 1 | 342 | 31 | 1,205 | 17 | 1,050 |
| Ukraine | | | 13 | 21 | 70 | 15 | 38 | 9 |
| Czech Republic | | | | | | 27 | | 56 |
| Romania | 2 | 6 | 117 | 107 | 220 | 186 | 737 | 289 |
| Hungary | | 24 | | 447 | | 474 | | 403 |
| Bulgaria | | | | 271 | 1 | 717 | 3 | 653 |
| Slovakia | | 5 | | 110 | 1 | 165 | | 535 |
| Serbia | 1 | 4 | 13 | 27 | 310 | 101 | 992 | 213 |
| Moldova | | | 32 | 7 | 13 | 6 | 18 | 6 |
| Montenegro | | | | | | 1 | | |
| Bosnia-Herzegovina | | | 7 | 12 | 33 | 38 | 1,511 | 29 |
| Croatia | | | 1 | 7 | 6 | 39 | 1,124 | 13 |
| North Macedonia | | | | 6 | 4 | 51 | 16 | 47 |
| Kosovo | | | | | | | 9 | 4 |
| Belgium | | | | | | | | |
| Germany | | 103 | | 1,108 | 10 | 966 | 1 | 887 |
| Sweden | | | | | | 8 | | 60 |
| Greece | 1 | 1 | 1 | 62 | 5 | 21 | 6 | 2 |
| Albania | | | | | 1 | 3 | | |
| Total | 4 | 214 | 185 | 5,311 | 764 | 7,892 | 4,515 | 8,161 |

Foot and mouth disease

The following provides an update from the EU Commission on foot and mouth disease in EU countries and Turkey for 2025.

| Countries | Period 17 April - 23 April | Year to date 1 Jan - 23 Apr | 2024 | 2023 |
|-----------|-------------------------------|--------------------------------|------|------|
| Slovakia | | 6 | | |
| Turkey | | 111 | | |
| Germany | | 1 | | |
| Hungary | 1 | 5 | | |
| Total | 1 | 123 | | |



Five outbreaks of foot and mouth disease in Hungary

The authorities in Hungary have confirmed another outbreak of foot and mouth disease, bringing the number of outbreaks to five. The new outbreak is at a cattle farm, 60 km south of the previous one.

As a result of this latest outbreak, a neighbouring farm's 10,000 pigs have been culled.



African Swine Fever outbreak

Moldova has been hit by an outbreak of African Swine Fever, which has resulted in the culling of 118,000 pigs. This equates to 20 per cent of the country's pig population. Some 30 farms have been affected, two of which are commercial farms.

A short-term fall in production is expected.



Rise in slaughtering in Q1

The British trade organisation, AHDB, has reported a rise in pig slaughtering in Q1 this year.

In the first three months of 2025, finisher slaughtering stood at 2.59 million head, 5.5 per cent higher than the same quarter last year. Production totalled 244,500 tonnes, a gain of almost 6.4 per cent compared to the same period last year. Carcase weights average 91.5 kg – a rise of 1 kg compared to one year ago.

The rise in slaughtering and production contradicts AHDB's February forecast which expected the UK's pig meat production to remain unchanged in 2025.



Three major pig meat companies agree to settlement

Tyson Foods, Clemens Food Group and Triumph Foods have agreed to a USD 64 million settlement in order to conclude the lawsuit in which they were accused of conspiring to fix prices.

The companies have denied the violation, but have chosen to settle to avoid the risk and costs of a trial.

The consulting firm, Agri Stats, remains the only party being sued, as according to the plaintiffs, they exchanged information between the companies, which Agri Stats denies. The trial is scheduled to begin in June.

The lawsuit is part of a number of cases in which beef, turkey and chicken producers are also accused of fixing prices in their markets.



Wens acquires agricultural company

According to international news media, China's second largest pig producer, Wens Food Group has acquired the agricultural company, Fujian Hake Ecological Agriculture Co, via its subsidiary Guangdong Wenshi Pig Technology Co. for CNY 119 million.

Fujian Hake Ecological Agriculture Co." is involved in grain production, livestock production and processing.



African Swine Fever results in geographical change in China's pig production

According to the Pig Site, which cites information from a USDA report, African Swine Fever is contributing to structural changes in China's pig production.

African Swine Fever is largely concentrated in northern China where the disease has meant that many farms have given up piglet production to focus on finishers.

As a result, producers in southern China have taken over production of piglets from producers in the north. Efficiency in piglet production in southern China is much higher compared to the north.

SOUTH KOREA

Imports of pig meat fall by almost 16 per cent in Q1 2025

The table below shows the official figures for South Korea's imports of fresh/frozen pig meat for January-March 2025 compared to the same period in 2024 and 2023.

As is shown, South Korea's total imports of fresh/frozen pig meat in Q1 2025 fell by 15.9 per cent compared to the same period last year.

In Q1, South Korea imported lower quantities of pig meat from many other countries, including the U.S. and Spain, while imports from Germany increased.

South Korea resumed imports of exports of pig meat from Germany in 2024 after an almost three-year exclusion due to African Swine Fever.

| 0203 Fresh/frozen pig meat | | | | | | |
|-------------------------------|-------------------|-------------------|-------------------|-------------------|--|--|
| Tonnes | Jan-March 2023 | Jan-March 2024 | Jan-March 2025 | % change 25:24 | | |
| USA | 38,793 | 55,526 | 43,908 | -20.9 | | |
| Spain | 31,503 | 27,328 | 21,529 | -21.2 | | |
| Canada | 15,995 | 19,648 | 17,865 | -9.1 | | |
| Germany | | 6,580 | 9,858 | 49.8 | | |
| Chile | 8,233 | 10,978 | 8,535 | -22.3 | | |
| Holland | 13,435 | 9,310 | 6,145 | -34.0 | | |
| Austria | 5,523 | 3,328 | 4,123 | 23.9 | | |
| Mexico | 2,772 | 2,194 | 2,423 | 10.4 | | |
| Brazil | 1,878 | 3,919 | 2,177 | -44.5 | | |
| France | 2,236 | 1,730 | 2,157 | 24.7 | | |
| Denmark | 3,653 | 3,418 | 1,542 | -54.9 | | |
| Finland | 1,384 | 1,327 | 1,350 | 1.7 | | |
| Belgium | 2,330 | 2,395 | 1,234 | -48.5 | | |
| Hungary | | | 1,055 | | | |
| Ireland | 2,382 | 916 | 777 | -15.2 | | |
| Sweden | 931 | 586 | 654 | 11.6 | | |
| Australia | 743 | 648 | 609 | -6.0 | | |
| Poland | | | 458 | | | |
| UK | 801 | 986 | 299 | -69.7 | | |
| Portugal | 209 | 160 | 266 | 66.3 | | |
| Total | 132,799 | 150,979 | 126,963 | -15.9 | | |



Rise in pig meat imports

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

| Total pig meat | | | | | | | |
|----------------|-----------|-----------|----------|--|--|--|--|
| Tonnes | 2025 | 2024 | % change | | | | |
| Torries | Jan-March | Jan-March | 2025:24 | | | | |
| USA | 70,405 | 75,301 | -6.5 | | | | |
| Canada | 58,113 | 61,063 | -4.8 | | | | |
| Spain | 40,774 | 31,613 | 29.0 | | | | |
| Brazil | 27,531 | 12,316 | 123.5 | | | | |
| Mexico | 25,312 | 29,741 | -14.9 | | | | |
| Denmark | 10,868 | 15,723 | -30.9 | | | | |
| Chile | 11,197 | 11,851 | -5.5 | | | | |
| France | 3,768 | 3,576 | 5.4 | | | | |
| China | 3,585 | 3,298 | 8.7 | | | | |
| Holland | 3,061 | 3,363 | -9.0 | | | | |
| Ireland | 2,038 | 2,328 | -12.5 | | | | |
| Thailand | 1,895 | 1,995 | -5.0 | | | | |
| Finland | 391 | 340 | 15.0 | | | | |
| UK | 503 | 71 | 608.5 | | | | |
| Austria | 319 | 24 | 1229.2 | | | | |
| Portugal | 245 | 36 | 580.6 | | | | |
| South | | | | | | | |
| Korea | 110 | 114 | -3.5 | | | | |
| Belgium | 100 | | | | | | |
| Others | 170 | 109 | 56.0 | | | | |
| Total | 260,385 | 252,862 | 3.0 | | | | |

| 0203 | | | | | | | | |
|-----------------------|-----------|-----------|----------|--|--|--|--|--|
| Fresh/frozen pig meat | | | | | | | | |
| Tonnes | 2025 | 2024 | % change | | | | | |
| Torries | Jan-March | Jan-March | 2025:24 | | | | | |
| Canada | 55,821 | 57,494 | -2.9 | | | | | |
| USA | 47,602 | 53,793 | -11.5 | | | | | |
| Spain | 40,256 | 31,159 | 29.2 | | | | | |
| Brazil | 25,609 | 11,283 | 127.0 | | | | | |
| Mexico | 22,409 | 27,918 | -19.7 | | | | | |
| Denmark | 9,536 | 11,948 | -20.2 | | | | | |
| Chile | 8,365 | 9,115 | -8.2 | | | | | |
| France | 3,650 | 3,526 | 3.5 | | | | | |
| Holland | 3,061 | 3,320 | -7.8 | | | | | |
| Ireland | 792 | 1,081 | -26.7 | | | | | |
| UK | 503 | 71 | 608.5 | | | | | |
| Austria | 288 | | | | | | | |
| Finland | 277 | 250 | 10.8 | | | | | |
| Portugal | 230 | 24 | 858.3 | | | | | |
| Belgium | 93 | | | | | | | |
| Others | 13 | 24 | | | | | | |
| Total | 218,505 | 211,006 | 3.6 | | | | | |



Imports of pig meat January- March

| 0203 | | | | | | | |
|--------------|-----------|------------------------------|--------|---------|--|--|--|
| Fresh/frozen | | | | | | | |
| | Jan-March | Jan-March Jan-March % change | | | | | |
| Tonnes | 2023 | 2024 | 2025 | 2025:24 | | | |
| Brazil | 12,313 | 16,031 | 17,205 | 7.3 | | | |
| Australia | 2,041 | 4,798 | 4,963 | 3.4 | | | |
| Holland | 816 | 442 | 867 | 96.2 | | | |
| Spain | 901 | 737 | 847 | 14.9 | | | |
| Germany | 2,911 | 1,090 | 560 | -48.6 | | | |
| Poland | 81 | 3 | 382 | 12633.3 | | | |
| Mexico | 293 | 432 | 333 | -22.9 | | | |
| Canada | 177 | 358 | 247 | -31.0 | | | |
| China | 0 | 27 | 189 | 600.0 | | | |
| USA | 331 | 259 | 189 | -27.0 | | | |
| UK | 188 | 105 | 135 | 28.6 | | | |
| Austria | 35 | 23 | 108 | 369.6 | | | |
| Taiwan | | | 92 | | | | |
| Others | 768 | 783 | 657 | -16.1 | | | |
| Total | 20,855 | 25,088 | 26,774 | 6.7 | | | |

| 020649 | | | | | | | |
|-----------------------|------------------------------|-------|-------|---------|--|--|--|
| By-products - porcine | | | | | | | |
| | Jan-March Jan-March % change | | | | | | |
| Tonnes | 2023 | 2024 | 2025 | 2025:24 | | | |
| Poland | 162 | 197 | 555 | 181.7 | | | |
| Brazil | 308 | 542 | 545 | 0.6 | | | |
| Sweden | 293 | 164 | 250 | 52.4 | | | |
| Germany | 330 | 223 | 226 | 1.3 | | | |
| Spain | 197 | 181 | 224 | 23.8 | | | |
| Denmark | 11 | 5 | 195 | 3800.0 | | | |
| Australia | 91 | 158 | 154 | -2.5 | | | |
| Finland | 26 | 131 | 60 | -54.2 | | | |
| USA | 51 | 25 | 50 | 100.0 | | | |
| UK | 18 | 78 | 44 | -43.6 | | | |
| Others | 301 | 356 | 626 | 75.8 | | | |
| Total | 1,626 | 1,863 | 2,374 | 27.4 | | | |



Six pig slaughterhouses granted permission to export to the Philippines

According to Pig33, six Portuguese pig slaughterhouses have been granted permission to export to the Philippines.



Rise in pig meat imports

With Ukraine's trading statistics as the source, the following table shows Ukraine's imports of fresh/frozen pig meat (product code 0203) for Jan-March 2025 compared with the same period in the previous two years.

| | 0203 | | | | | | | |
|---------|-----------------------|-----|-------|-------|--|--|--|--|
| | Fresh/frozen pig meat | | | | | | | |
| Tonnes | Jan-March 2023 | 9 | | | | | | |
| Denmark | 1,257 | 258 | 2,164 | 738.8 | | | | |
| Holland | 1,081 | 105 | 225 | 114.3 | | | | |
| Poland | 372 | 40 | 120 | 200.0 | | | | |
| Belgium | 265 | 20 | 21 | 5.0 | | | | |
| Finland | | | 20 | | | | | |
| France | 134 | | | | | | | |
| Germany | | 63 | | | | | | |
| Canada | | 180 | | | | | | |
| Spain | 52 | | | | | | | |
| Total | 3,162 | 665 | 2,550 | 283 | | | | |