

# MARKET NEWS for pig meat



Market analysis

6 June 2023

Week 23

## MARKET SITUATION

**Europe:** Trading in legs is at increasing prices this week. Other cuts are being traded at unchanged or slightly increasing 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 19	Week 20	Week 21	Weeks 1-21 2023:22
Carcass weight >110 kg	9,317	7,324	9,948	-42.0%
Carcass weight <110 kg	282,356	171,729	279,038	-17.0%
Total	291,673	179,053	288,986	-18.1%

## USA

### Futures

Chicago (\$ per 100 lbs carcase weight)	Lean Hog			Pork Cutout		
	5/6	26/5	Change	5/6	26/5	Change
<b>2023</b>						
Jun	85.33	76.08	9.25	88.00	79.38	8.62
Jul	84.15	74.78	9.37	88.28	80.53	7.75
Aug	81.63	74.05	7.58	88.48	82.03	6.45
Oct	76.33	69.10	7.23	86.55	80.58	5.97
Dec	74.28	67.68	6.60	83.48	77.60	5.88
<b>2024</b>						
Feb	79.78	73.30	6.48	87.98	82.08	5.90
Apr	84.58	78.75	5.83	91.00	85.25	5.75
May	88.08	83.90	4.18	98.23	92.48	5.75
Jun	93.75	89.83	3.92	103.45	97.70	5.75
Jul	93.83	90.18	3.65	106.35	100.60	5.75
Aug	93.05	89.73	3.32	108.43	102.68	5.75
Oct	81.80	79.48	2.32	102.63	97.00	5.63

Conversion factors:  
 1 lb = 0.4536 kg  
 1 \$ = DKK  
 6.9207

 **China**
**Futures**

Dalian (Yuan per kg)	Pigs					
	5/5	15/5	22/5	30/5	6/6	Change 30/5-6/6
July 2023	15.98	15.81	15.18	15.26	15.09	-0.17
September 2023	17.00	16.85	16.42	16.30	16.23	-0.07
November 2023	17.98	17.48	17.17	17.09	17.01	-0.08
January 2024	18.21	17.87	17.57	17.46	17.64	0.18
March 2024	16.41	16.13	15.78	15.86	15.91	0.05
May 2024				16.43	16.51	0.08

Conversion factors:  
1 Y = DKK  
0.9793 1Y =  
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 20-26 May.

Countries	Period 20 – 26 May		Year to date 1 Jan-26 May		2022		2021	
	Pigs	Wild boar	Pigs	Wild boar	Pigs	Wild boar	Pigs	Wild boar
<b>Estonia</b>				20		57	1	67
<b>Latvia</b>		2		158	6	913	2	338
<b>Lithuania</b>		9		157	16	302		238
<b>Poland</b>		115	1	1,669	14	2,152	124	3,023
<b>Italy</b>	1	38	3	527	4	277	1	14
<b>Ukraine</b>			3	5	7	2	13	3
<b>Czech Republic</b>		2		18		1		
<b>Romania</b>	3	4	79	206	329	465	1,648	1,019
<b>Hungary</b>		15		290		550		2,568
<b>Bulgaria</b>				120	2	387	6	318
<b>Slovakia</b>		5		406	5	550	11	1,622
<b>Serbia</b>			86	165	107	146	33	71
<b>Moldova</b>			15	6	14	3	1	
<b>North Macedonia</b>				13	30	9		
<b>Belgium</b>								
<b>Germany</b>		36	1	639	3	1,628	4	2,431
<b>Greece</b>			2	2				
<b>Total</b>	<b>4</b>	<b>226</b>	<b>190</b>	<b>4,401</b>	<b>537</b>	<b>7,442</b>	<b>1,844</b>	<b>11,712</b>

 **ITALY**

### African Swine Fever confirmed in another region in Italy

Last week, African Swine Fever was confirmed among wild boar in the Campania region, which is situated between Lazio (Rome) and Calabria, where the disease was confirmed last month.

In addition to these three regions, African Swine Fever is present in the two northern regions of Piedmont and Liguria as well as the island of Sardinia.



### GERMANY

#### Ukraine reopens its pig meat market to Germany

After an almost three-year hiatus, Ukraine is resuming its imports of pig meat from Germany, reports the German Topagrar.

According to the German Agriculture Ministry, veterinary experts from Ukraine carried out inspections in Germany in November. This visit is now paving the way for a resumption of pig meat exports from Germany to Ukraine.

The opening of the Ukrainian market follows an identical move by South Korea last week.



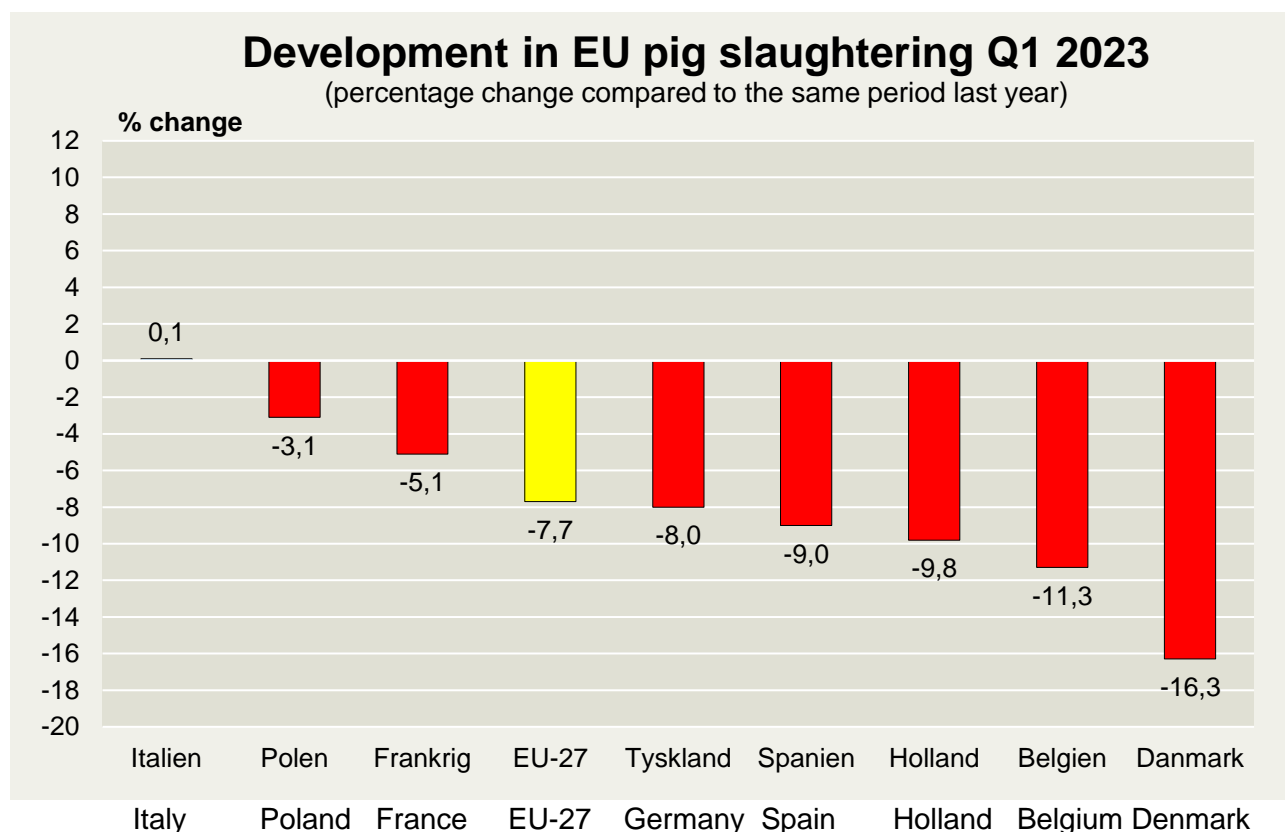
### EU

#### EU pig slaughtering fell by 7.7 per cent in Q1 2023

Pig slaughtering fell by 7.7 per cent in Q1 2023 compared to the same quarter last year. This is evident from the EU countries' preliminary reported slaughtering figures to Eurostat.

Thus, the trend towards a fall in EU slaughtering was reinforced in Q1 2023. In the first half year 2022, slaughtering was 3.4 per cent lower compared to the previous year, while in the second half year 2022, there was a 6.6 per cent fall in slaughtering. For 2022 as a whole, EU pig slaughtering fell by 5.0 per cent compared to 2021.

The development in EU slaughtering for the eight biggest pig producing countries in the EU is shown in the following diagram.



### SPAIN

### Rise in piglet imports in Q1 2023

Spanish trading statistics for the first three months of the year show a strong increase in Spanish imports of piglets from Holland and Belgium.

With regard to finishers/sows, Spanish imports from Holland and Belgium also increased. However, this was offset by a strong fall in imports from France and a slight fall in imports from Poland.

With Spanish trading statistics as the source, the table below shows Spanish imports of piglets and finishers/sows for Q1 2023 compared to the same period for the previous two years.

<b>Piglets&lt;50 kg (010391)</b>	<b>Jan-March 2021</b>	<b>Jan-March 2022</b>	<b>Jan-March 2023</b>
Holland	444,633	426,782	621,092
Belgium	8,786	22,569	134,596
Denmark	40,815	56,366	48,408
Portugal	68,204	42,409	42,980
Germany	18,046	24,710	19,005
Others	1,596	2,323	7,208
<b>Total</b>	<b>582,080</b>	<b>575,159</b>	<b>873,289</b>

<b>Finishers/sows &gt;50 kg (010392)</b>	<b>Jan-March 2021</b>	<b>Jan-March 2022</b>	<b>Jan-March 2023</b>
Portugal	44,897	117,225	90,285
Belgium	37,822	15,414	29,077
Holland	8,401	6,877	15,773
Luxembourg	21,550	5,829	14,602
France	64,558	58,432	6,676
Others	7,662	5,422	8,311
<b>Total</b>	<b>184,890</b>	<b>209,199</b>	<b>164,724</b>

## CHINA

### Continued losses for Chinese pig producers – for the fifth month in succession

Pig prices in China continue to show no signs of improvement.

According to calculations from China's National Reform and Development Commission (NRDC), Chinese pig producers have been experiencing losses since January.

Data from the NRDC show that the average price for pig producers in the last week of May was 14.41 yuan/kg (EUR 1.89/kg), which is unchanged from the previous week.

However, feed costs have fallen recently, which means that the loss per pig is a little less. At the start of May, calculations from the NRDC showed that pig producers were losing an average of 164 yuan (EUR 21.14) per produced pig.

New calculations from NRDC show that producers are now losing an average of just over 100 yuan (EUR 13.13) per produced pig.