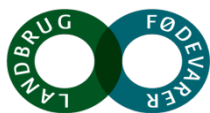


# MARKET NEWS for pig meat



Market analysis

12 February 2024

Week 7

## MARKET SITUATION

**Europe:** Legs and other cuts are being traded at increasing price levels this week.

**UK:** Sales are stable.

**China:** Very quiet trading continues. **Japan:** demand is stable. **Other Asian markets:** demand is subdued.

## Slaughtering in Denmark

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

	Week 3	Week 4	Week 5	Weeks 1-5 2024:23
Carcass weight >110 kg	20,826	19,691	18,020	+60.4%
Carcass weight <110 kg	261,549	274,685	265,681	-23.6%
Total	282,375	294,376	283,701	-20.7%



USA

## Futures

Chicago (\$ per 100 lbs carcass weight)	Lean Hog			Pork Cutout		
	9/2	2/2	Change	9/2	2/2	Change
<b>2024</b>						
Feb	73.68	75.45	-1.77	84.70	87.25	-2.55
Apr	81.15	83.83	-2.68	88.13	90.93	-2.80
May	86.23	88.53	-2.30	94.25	96.13	-1.88
Jun	95.00	97.50	-2.50	101.75	103.63	-1.88
Jul	96.58	98.38	-1.80	103.50	105.38	-1.88
Aug	96.45	97.48	-1.03	102.50	104.38	-1.88
Oct	83.08	84.13	-1.05	94.30	96.18	-1.88
Dec	75.33	75.93	-0.60	90.13	92.00	-1.87
<b>2025</b>						
Feb	78.40	78.93	-0.53	92.95	94.83	-1.88
Apr	82.20	82.75	-0.55	98.80	100.68	-1.88
May	88.48	89.23	-0.75	105.40	107.28	-1.88
Jun	92.25	93.00	-0.75	108.13	110.00	-1.87

Conversion factors:

1 lb = 0.4536 kg

1 \$ = DKK

6.9194

 **CHINA**
**Futures**

Dalian (Yuan per kg)	Pigs					
	4/12	11/12	18/12	26/12	30/1	Change 30/1-26/12
March 2024	13.52	14.22	14.42	14.05	14.12	0.07
May 2024	14.60	15.25	15.36	15.28	14.89	-0.39
July 2024	15.72	16.23	16.33	16.15	15.84	-0.31
September 2024	16.94	17.29	17.33	17.06	16.77	-0.29
November 2024	17.30	17.39	17.33	17.21	16.85	-0.36
January 2025					16.88	

Conversion factors:  
 1Y =  
 1 Y = DKK 0.9481: EUR  
 0.13

 **EU**
**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 and North Macedonia.

Country	Period 28 Jan-2 Feb		Year to date 1 Jan - 2 Feb		2023		2022	
	Pigs	Wild boar	Pigs	Wild boar	Pigs	Wild boar	Pigs	Wild boar
Estonia		1		3	2	53		57
Latvia		12		68	8	730	6	913
Lithuania		8		72	3	439	16	302
Poland		29		180	30	2,744	14	2,152
Italy		43		160	17	1,047	4	277
Ukraine			3	1	37	9	7	2
Czech Republic				1		56		1
Romania	1	7	12	46	740	292	329	465
Hungary		11		56		407		550
Bulgaria				172	3	322	2	387
Slovakia		1		15		546	5	550
Serbia	10	3	19	13	991	213	107	146
Moldova					19	6	14	3
Montenegro				1				
Bosnia-Herzegovina	4	10	6	16	1,508	22		
Croatia				5	1,124	11		
North Macedonia				11	15	41	30	9
Kosovo					9	4		
Belgium								
Germany		6		13	1	899	3	1,628
Sweden						60		
Greece		2	1	4	6	2		
<b>Total</b>	<b>15</b>	<b>133</b>	<b>41</b>	<b>837</b>	<b>4,513</b>	<b>7,903</b>	<b>537</b>	<b>7,442</b>



### December census: sharp rise in sow population

After the declines of recent years, the December 2023 pig census shows a sharply rising sow population in Poland, reports international news media.

At 663,300 head, the Polish breeding population was up by 11.9 per cent compared to one year ago. The population of pregnant sows shows a rise of 12.8 per cent to 456,500 head.

The total pig population is reported to be up by a modest 1.6 per cent to 9.77 million pigs.

All signs are for a strong rise in the Polish pig population in 2024.



### December pig census

Eurostat has so far published the results of its December pig census 2023 for two EU countries, Germany and Denmark. The results of the Polish census have been published in several media outlets and are therefore included in the table below.

As always, the results of the census should be treated with caution. The figures are based on random samples and technical changes in individual countries' pig censuses can also make comparisons with the previous year difficult in some cases.

1,000 head	Total population			Breeding sows			Pregnant sows		
	2023	2022	% change	2023	2022	% change	2023	2022	% change
Spain		34,073			2,659			1,753	
Germany*	21,216	21,366	-0.7	1,397	1,401	-0.3	1,000	1,009	-0.9
France		12,183			869			606	
Denmark	11,368	11,541	-1.5	1,133	1,118	1.3	704	698	0.9
Holland		10,706			888			561	
Poland	9,770	9,624	1.5	663	592	12.0	457	405	12.8
Italy		8,739			693			571	
Belgium		5,751			365			300	
Romania		3,329			285			174	
Austria		2,650			208			147	
Hungary		2,558			227			151	
Portugal		2,183			224			152	
Ireland		1,570			127			88	
Sweden		1,416			119			79	
Czech Republic		1,329			116			73	
Finland		998			85			62	
Croatia		945			85			33	
Greece		742			98			49	
Bulgaria		602			60			39	
Lithuania		517			39			31	
Slovakia		381			36			20	
Cyprus		331			27			23	
Latvia		308			36			14	
Estonia		269			23			18	
Slovenia		202			13			8	
Luxembourg		66			2			2	
Malta		30			4			3	
<b>EU-3</b>	<b>42,354</b>	<b>42,531</b>	<b>-0.4</b>	<b>3,193</b>	<b>3,111</b>	<b>2.6</b>	<b>2,161</b>	<b>2,112</b>	<b>2.3</b>
<b>EU-27</b>		<b>134,409</b>			<b>10,399</b>			<b>7,069</b>	
Serbia		2,667			370			156	

\*=preliminary figures for 2023

 **BELGIUM**
**Belgian pig meat exported to China for the first time since 2018**

The Belgian Westvlees has sent a consignment of pig meat to China. This is the first time in more than five years that Belgian pig meat has been exported to China.

Exports to China ended in 2018 when Belgium suffered an outbreak of African Swine Fever.

Although Belgium was declared free from African Swine Fever in 2020, it was only in January this year that the Chinese authorities announced that Belgium pig meat could once again be sold in the Chinese market.

 **DENMARK**
**Pig population 1 January 2024**

Last week, Statistics Denmark published the results for the pig census carried out on 1 January 2024. The results are given below.

Compared to last year, the 1 January census shows a slight decline in the total pig population while the breeding herd in the form of pregnant sows showed a slight increase.

The total pig population was 1.5 per cent lower than one year ago but has risen 1.6 per cent since the census from 1 October 2023.

The reason for the fall in the total pig population is due to the fall in the Finishers >50 kg category, which has fallen by 6.1 per cent compared to one year ago. At -1.2 per cent, the weaned pigs < 50 kg category has fallen slightly compared to one year ago.

However, the breeding herd in the form of pregnant sows is 0.9 per cent higher than one year ago. Compared to the 1 October census, the pregnant sow population has risen by 1.6 per cent.

The rise in the breeding herd is due to the high piglet prices and the resulting improvements in piglet production since the turn of the year 2022/2023.

'000 head	January census			October census		
	1 January 2024	1 January 2023	% change 24:23	1 October 2023	1 October 2022	% change 23:22
Breeding boars	9	10	-10.0	9	10	-10.0
Pregnant gilts	174	174	-	174	179	-2.8
Other pregnant sows	530	524	+1.1	519	531	-2.3
Total pregnant sows	704	698	+0.9	693	710	-2.4
Nursing sows	189	186	+1.6	189	196	-3.6
Dry sows	31	31	-	30	33	-9.1
Sows and boars for slaughtering	5	6	-16.7	5	6	-16.7
Gilts >50 kg for breeding	209	203	+3.0	207	218	-5.0
Piglets with sows	2,378	2,332	+2.0	2,383	2,472	-3.6
Weaned pigs <50 kg	5,291	5,357	-1.2	5,239	5,485	-4.5
Finishers >50 kg	2,552	2,718	-6.1	2,435	2,772	-12.2
Total pigs	11,368	11,541	-1.5	11,190	11,902	-6.0
Total pigs excl. finishers *	8,816	8,823	-0.1	8,755	9,130	-4.1

**Denmark's pig meat exports Jan-Nov  
2023**

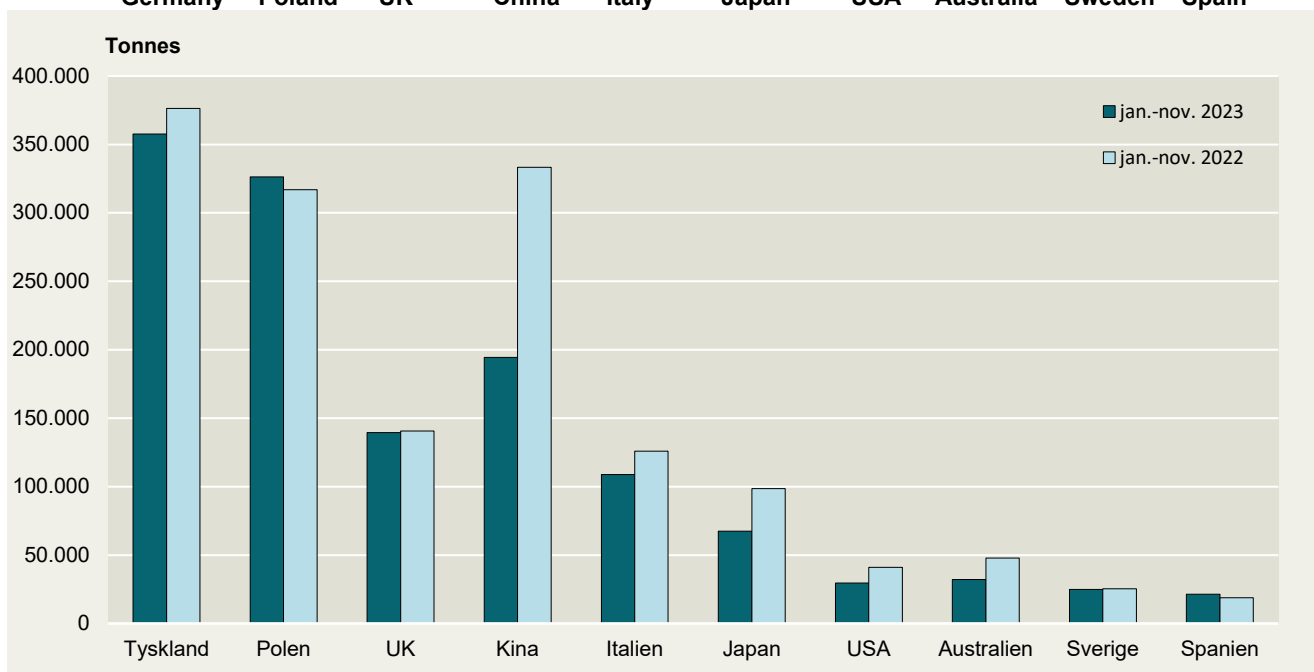
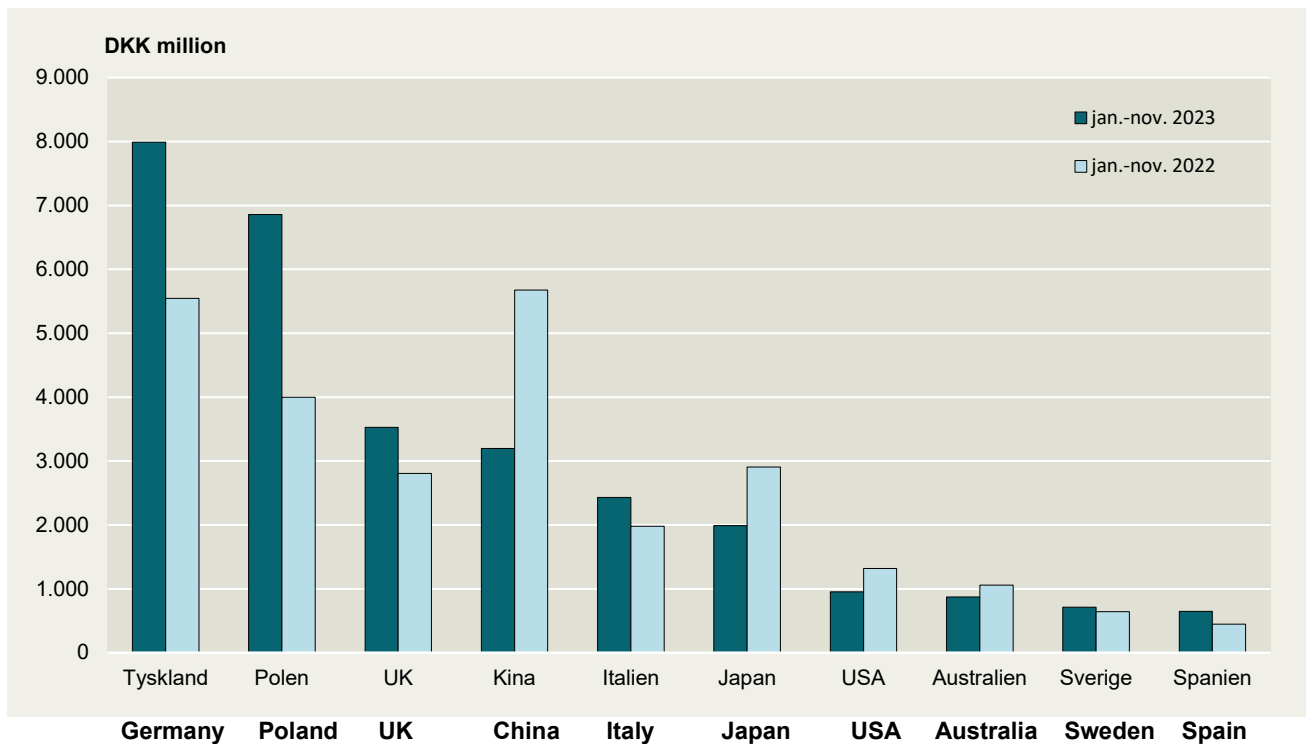
Tonnes	By-products	Live pigs	Processed canned	Bacon	Whole and half pigs/sows	Cuts	Sausages	Total	Per cent
Germany	13,497	175,329	8,938	147	62,739	91,588	5,403	357,640	23.1
Poland	1,626	204,081	13	1	0	120,478	47	326,247	21.0
Italy	1,572	20,954	354	254	773	84,539	344	108,790	7.0
Holland	5,551	11,604	383	13	0	9,156	1,211	27,918	1.8
Sweden	8,779	94	1,501	1,669	21	8,847	3,960	24,871	1.6
Spain	425	12,354	1,085	47	0	5,623	1,921	21,455	1.4
France	1,436	553	889	257	0	14,601	736	18,472	1.2
Romania	437	1,058	183	0	0	11,003	2	12,684	0.8
Other EU countries	10,260	12,760	3,331	566	806	53,295	3,224	84,243	5.4
<b>EU Total</b>	<b>43,583</b>	<b>438,787</b>	<b>16,679</b>	<b>2,955</b>	<b>64,339</b>	<b>399,129</b>	<b>16,847</b>	<b>982,319</b>	<b>63.4</b>
China	124,437	93	295	70	0	69,037	424	194,355	12.5
UK	2,839	44	9,413	50,718	4,653	61,660	10,056	139,384	9.0
Japan	1,639	5	4,321	1	0	60,444	1,055	67,466	4.4
Australia	420	0	414	1	0	31,384	25	32,244	2.1
USA	4,042	0	5,623	72	0	18,725	1,104	29,565	1.9
Philippines	11,523	2	854	0	0	10,916	43	23,338	1.5
South Korea	569	50	1,457	0	0	11,411	292	13,779	0.9
Malaysia	811	0	457	0	28	11,911	17	13,224	0.9
Taiwan	794	10	38	0	0	7,448	79	8,369	0.5
Other 3rd countries	7,144	2,898	8,778	1,365	45	20,632	5,024	45,885	3.0
<b>3rd countries, total</b>	<b>154,218</b>	<b>3,102</b>	<b>31,650</b>	<b>52,227</b>	<b>4,726</b>	<b>303,567</b>	<b>18,119</b>	<b>567,610</b>	<b>36.6</b>
<b>Total exports</b>	<b>197,801</b>	<b>441,890</b>	<b>48,329</b>	<b>55,182</b>	<b>69,065</b>	<b>702,696</b>	<b>34,967</b>	<b>1,549,929</b>	<b>100.0</b>

**2022**

Tonnes	By-products	Live pigs	Processed Canned	Bacon	Whole and half pigs/sows	Cuts	Sausages	Total	Per cent
Germany	11,069	162,277	8,843	145	70,177	118,208	5,546	376,264	21.1
Poland	989	187,746	34	6	113	127,861	70	316,819	17.7
Italy	1,597	18,543	404	75	599	104,248	336	125,802	7.0
Sweden	7,969	125	1,768	1,229	12	10,206	3,982	25,291	1.4
Holland	7,689	9,325	291	23	0	6,371	1,055	24,753	1.4
Spain	370	10,144	1,096	72	0	5,367	1,684	18,733	1.0
France	2,008	594	983	320	0	13,206	733	17,844	1.0
Croatia	110	8,620	63	0	2,777	2,627	0	14,198	0.8
Other EU countries	9,152	13,333	3,062	869	273	38,301	3,554	68,544	3.8
<b>EU Total</b>	<b>40,954</b>	<b>410,707</b>	<b>16,545</b>	<b>2,739</b>	<b>73,950</b>	<b>426,395</b>	<b>16,960</b>	<b>988,250</b>	<b>55.3</b>
China	144,792	0	531	0	0	187,707	204	333,234	18.7
UK	4,316	38	9,702	53,444	1,116	61,928	10,020	140,564	7.9
Japan	875	6	3,816	0	0	92,582	1,270	98,550	5.5
Australia	125	0	528	0	0	47,208	10	47,872	2.7
USA	3,632	0	6,035	69	0	30,326	986	41,049	2.3
Philippines	11,751	81	2,730	0	27	17,895	0	32,485	1.8
South Korea	1,302	34	1,413	0	0	16,103	190	19,041	1.1
Ukraine	1,084	156	579	0	217	14,638	11	16,685	0.9
Taiwan	346	3	74	0	0	12,303	70	12,796	0.7
Other 3rd countries	13,530	2,199	8,864	1,527	9	25,059	4,689	55,877	3.1
<b>3rd countries, total</b>	<b>181,753</b>	<b>2,516</b>	<b>34,273</b>	<b>55,040</b>	<b>1,370</b>	<b>505,750</b>	<b>17,450</b>	<b>798,152</b>	<b>44.7</b>
<b>Total exports</b>	<b>222,707</b>	<b>413,223</b>	<b>50,817</b>	<b>57,779</b>	<b>75,319</b>	<b>932,145</b>	<b>34,411</b>	<b>1,786,402</b>	<b>100.0</b>

**Top 10 importers of Danish pig meat by value**

Country	Jan - Nov 2023		Jan - Nov 2022	
	Value in DKK million	Tonnes	Value in DKK million	Tonnes
Germany	7,991	357,640	5,548	376,264
Poland	6,861	326,247	4,000	316,819
UK	3,528	139,384	2,807	140,564
China	3,197	194,355	5,678	333,234
Italy	2,429	108,790	1,981	125,802
Japan	1,991	67,466	2,905	98,550
USA	954	29,565	1,321	41,049
Australia	874	32,244	1,059	47,872
Sweden	712	24,871	641	25,291
Philippines	650	21,455	447	18,733
<b>Top 10 total</b>	<b>29,188</b>	<b>1,302,018</b>	<b>26,387</b>	<b>1,524,179</b>
Other countries	6,191	247,911	5,303	262,223
<b>Total</b>	<b>35,378</b>	<b>1,549,929</b>	<b>31,690</b>	<b>1,786,402</b>





### 12 per cent rise in U.S. exports of fresh/frozen pig meat in 2023

With U.S. export statistics as the source, the table below shows U.S. exports of fresh/frozen pig meat and by-products by country for 2023 compared to 2022 and 2021.

As can be seen, U.S. exports of fresh/frozen pig meat in 2023 rose by 12.4 per cent and are now almost back to the level of 2021. Exports to China, however, have fallen sharply since 2021. But this is largely offset by rising exports to Mexico. The Dominican Republic, which has been hit by African Swine Fever, has seen rising U.S. exports over the past two years.

There was also a slight increase in U.S. exports of by-products. A modest fall in exports to China was more than offset by the export volumes to Mexico and the Philippines.

0203				
Fresh/frozen pig meat				
Tonnes	Jan-Dec 2021	Jan-Dec 2022	Jan-Dec 2023	% change 23:22
Mexico	734.105	831.161	937.637	12,8
Japan	337.331	280.877	298.331	6,2
South Korea	153.847	162.252	180.273	11,1
China	393.254	196.696	160.930	-18,2
Canada	117.163	95.078	125.711	32,2
Dom. Rep.	56.045	81.649	93.578	14,6
Columbia	101.097	94.182	90.768	-3,6
Australia	53.483	30.656	64.714	111,1
Honduras	47.945	43.103	45.968	6,6
Others	195.836	116.217	173.364	49,2
<b>Total</b>	<b>2.190.106</b>	<b>1.931.871</b>	<b>2.171.274</b>	<b>12,4</b>

020649				
By-products				
Tonnes	Jan-Dec 2021	Jan-Dec 2022	Jan-Dec 2023	% change 23:22
China	288,283	307,201	302,572	-1.5
Mexico	43,610	29,244	40,227	37.6
Philippines	15,030	15,857	21,303	34.3
Canada	8,885	8,923	10,138	13.6
Colombia	3,657	5,632	6,225	10.5
Japan	6,681	9,703	4,802	-50.5
South Korea	5,589	4,436	3,592	-19.0
Dom.Rep.	1,205	2,307	3,571	54.8
Others	17,529	9,045	13,508	49.3
<b>Total</b>	<b>390,469</b>	<b>392,348</b>	<b>405,938</b>	<b>3.5</b>

 **JAPAN**
**Pig meat storage development**

The table shows the figures for Japan's pig meat storage until the end of December 2023.

Tonnage	Own production		Imported volumes		Total storage
	Fresh	Frozen	Fresh	Frozen	
End January 21	368	22,065	8,872	151,259	182,564
End February 21	353	22,522	8,912	152,487	184,274
End March 21	444	23,660	11,726	146,154	181,984
End April 21	483	25,110	9,922	149,121	184,636
End May 21	415	25,437	9,863	149,760	185,475
End June 21	414	24,876	9,688	152,751	187,729
End July 21	428	23,498	11,381	149,262	184,569
End August 21	397	22,491	10,986	154,587	188,461
End September 21	433	21,495	11,242	154,249	187,419
End October 21	460	20,899	10,587	150,861	182,807
End November 21	428	21,176	11,010	143,741	176,355
End December 21	561	22,351	9,240	136,436	168,588
End January 22	463	22,763	11,477	142,569	177,272
End February 22	471	22,690	12,061	143,974	179,196
End March 22	623	23,378	12,410	143,684	180,095
End April 22	529	21,703	12,601	157,379	192,212
End May 22	390	22,052	8,210	168,749	199,401
End June 22	469	20,684	11,364	180,913	213,430
End July 22	500	20,479	10,554	189,497	221,300
End August 22	495	19,870	12,013	195,953	228,331
End September 22	351	19,020	10,493	193,979	223,843
End October 22	808	18,890	9,606	186,501	215,805
End November 22	1,015	17,736	13,653	181,903	214,307
End December 22	1,159	18,657	10,793	174,620	205,229
End January 23	814	17,724	11,067	177,599	207,204
End February 23	782	19,123	11,214	177,907	209,026
End March 23	1,016	19,216	12,909	176,663	209,804
End April 23	1,070	19,503	12,096	191,949	224,618
End May 23	1,047	19,146	14,590	209,312	244,095
End June 23	978	18,608	13,751	211,457	244,794
End July 23	969	19,789	11,542	208,525	240,825
End August 23	867	29,165	13,596	204,108	238,736
End September 23	1,045	20,407	9,463	194,014	224,929
End October 23	930	18,759	10,827	181,985	212,501
End November 23	945	19,209	13,058	171,195	204,407
End December 23	1,437	19,944	11,764	158,356	191,501