

MARKET NEWS for pig meat



Market analysis

20 February 2023

Week 8

MARKET SITUATION

Europe: Legs and other cuts are being traded at slightly increasing prices this week.

UK: Stable trade at unchanged prices.

China: Very quiet trading continues. **Japan and other Asian markets:** sluggish trade continues.

Slaughterings in Denmark

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

	Week 4	Week 5	Week 6	Weeks 1-6 2023:22
Carcase weight >110 kg	11,095	9,199	6,598	-53.5%
Carcase weight <110 kg	331,784	326,596	315,302	-12.0%
Total	342,879	335,795	321,900	-14.4%

USA

Futures

Chicago (\$ per 100 lbs carcase weight)	Lean Hog			Pork Cutout		
	17/2	10/2	Change	17/2	10/2	Change
2023						
Apr	85.28	83.33	1.95	91.80	90.00	1.80
May	94.40	93.20	1.20	100.10	99.25	0.85
Jun	102.73	101.65	1.08	106.30	105.53	0.77
Jul	104.60	103.63	0.97	109.20	108.15	1.05
Aug	104.58	103.38	1.20	109.03	108.03	1.00
Oct	92.30	91.05	1.25	100.35	98.35	2.00
Dec	85.00	83.98	1.02	93.83	91.83	2.00
2024						
Feb	87.83	86.90	0.93	95.35	93.35	2.00
Apr	91.08	90.30	0.78	97.43	95.43	2.00
May	97.33	96.55	0.78	104.65	102.65	2.00
Jun	100.58	99.80	0.78	109.88	107.88	2.00
Jul	102.10			112.78		
Conversion factors: 1 lb = 0.4536 kg 1 \$ = DKK 7.0084						

 **China**
Futures

Dalian (Yuan per kg)	Pigs					
	23/1	30/1	6/2	13/2	20/2	Change 13/2-20/2
March 2023	15.26	14.42	14.54	14.69	15.07	0.38
May 2023	17.02	16.48	16.27	16.98	17.28	0.30
July 2023	17.80	17.43	17.63	17.67	17.85	0.18
September 2023	18.12	18.18	18.22	18.09	18.14	0.05
November 2023	18.25	18.41	18.50	18.33	18.41	0.08
January 2024	18.76	19.20	19.03	18.99	18.96	-0.03

Conversion factors:
1 Y = DKK
1.0189 1 Y =
EUR 0.14

 **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 6 – 12 February.

Countries	Period 6 Feb-12 Feb		Year to date 1 Jan-12 Feb		2022		2021	
	Pigs	Wild boars	Pigs	Wild boars	Pigs	Wild boars	Pigs	Wild boars
Estonia		3		17		57	1	67
Latvia		4		65	6	913	2	338
Lithuania		9		53	16	302		238
Poland		63		497	14	2,152	124	3,023
Italy		14	1	93	4	277	1	14
Ukraine				1	7	2	13	3
Czech Republic		1		3		1		
Romania	7	28	36	108	329	465	1,648	1,019
Hungary		4		107		550		2,568
Bulgaria		23		94	2	387	6	318
Slovakia		14		117	5	550	11	1,622
Serbia		1	7	66	107	146	33	71
Moldova	3		7	1	14	3	1	
North Macedonia				5	30	9		
Belgium								
Germany		40		267	3	1,628	4	2,431
Greece				2				
Total	10	204	51	1,496	537	7,442	1,844	11,712



December pig census

Eurostat has now published the results of December's 2022 pig census for all 27 EU countries except Malta. The results for the individual countries and for the EU as a whole can be seen in the table below. Due to the new calculation method, the results for Italy cannot be compared with the previous year. Italy has therefore been omitted from the EU-25 average calculation.

As always, the results should be taken with caution as they are based on sample counts. Moreover, technical changes in the pig censuses of individual countries can make it difficult to make comparisons with the previous year.

The published results show a decline in both the total population and the breeding herd for almost all EU countries. Only Sweden shows a slight increase in the total population.

Among the major pig producing countries, there are significant declines in the total population and breeding herd in Germany, Denmark and Poland, while Spain and Holland recorded only modest population declines.

Based on the census results, EU pig slaughtering in the first half of 2023 is expected to continue the trend from the second half of 2022 and to be significantly lower than the previous year.

'000 head	Total population			Breeding sows			Pregnant sows		
	2022	2021	% change	2022	2021	% change	2022	2021	% change
Spain*	34,075	34,454	-1.1	2,659	2,685	-1.0	1,753	1,759	-0.3
Germany*	21,330	23,762	-10.2	1,395	1,583	-11.9	1,007	1,130	-10.9
Denmark	11,541	13,152	-12.2	1,118	1,235	-9.5	698	777	-10.2
France	12,183	12,941	-5.9	869	928	-6.4	606	647	-6.3
Holland	10,706	10,872	-1.5	888	910	-2.4	561	567	-1.1
Poland	9,624	10,242	-6.0	592	654	-9.5	405	434	-6.7
Italy**	8,739	8,408		693	551		571	464	
Belgium	5,751	6,042	-4.8	365	386	-5.4	300	314	-4.5
Romania*	3,407	3,620	-5.9	282	299	-5.7	172	183	-6.0
Austria	2,650	2,786	-4.9	208	224	-7.1	147	158	-7.0
Hungary	2,558	2,726	-6.2	227	241	-5.8	151	156	-3.2
Portugal*	2,174	2,221	-2.1	224	230	-2.6	152	157	-3.2
Ireland	1,570	1,714	-8.4	127	145	-12.4	88	101	-12.9
Czech Republic	1,329	1,493	-11.0	116	126	-7.9	73	80	-8.8
Sweden	1,416	1,373	3.1	119	121	-1.7	79	80	-1.3
Finland*	998	1,094	-8.8	85	93	-8.6	62	68	-8.8
Croatia*	931	972	-4.2	85	104	-18.3	34	38	-10.5
Greece*	724	759	-4.6	96	104	-7.7	56	58	-3.4
Bulgaria	512	695	-26.3	53	66	-19.7	33	39	-15.4
Lithuania*	515	574	-10.3	39	44	-11.4	31	36	-13.9
Slovakia	381	453	-15.9	36	37	-2.7	20	17	17.6
Cyprus	331	361	-8.3	27	31	-12.9	23	26	-11.5
Latvia*	308	327	-5.8	36	40	-10.0	14	15	-6.7
Estonia	269	308	-12.7	23	26	-11.5	18	21	-14.3
Slovenia*	202	216	-6.5	13	14	-7.1	8	8	0.0
Luxembourg	66	78	-15.4	2	3	-33.3	2	2	0.0
Malta		40			4			3	
EU-25*	125,551	133,235	-5.8	9,684	10,329	-6.2	6,493	6,871	-5.5
EU-26		133,275			10,333			6,874	
EU-27		141,683			10,884			7,338	
Serbia	2,667	2,868	-7.0	370	397	-6.8	156	155	0.6

*=preliminary figures for 2022

**=New calculation method in 2022



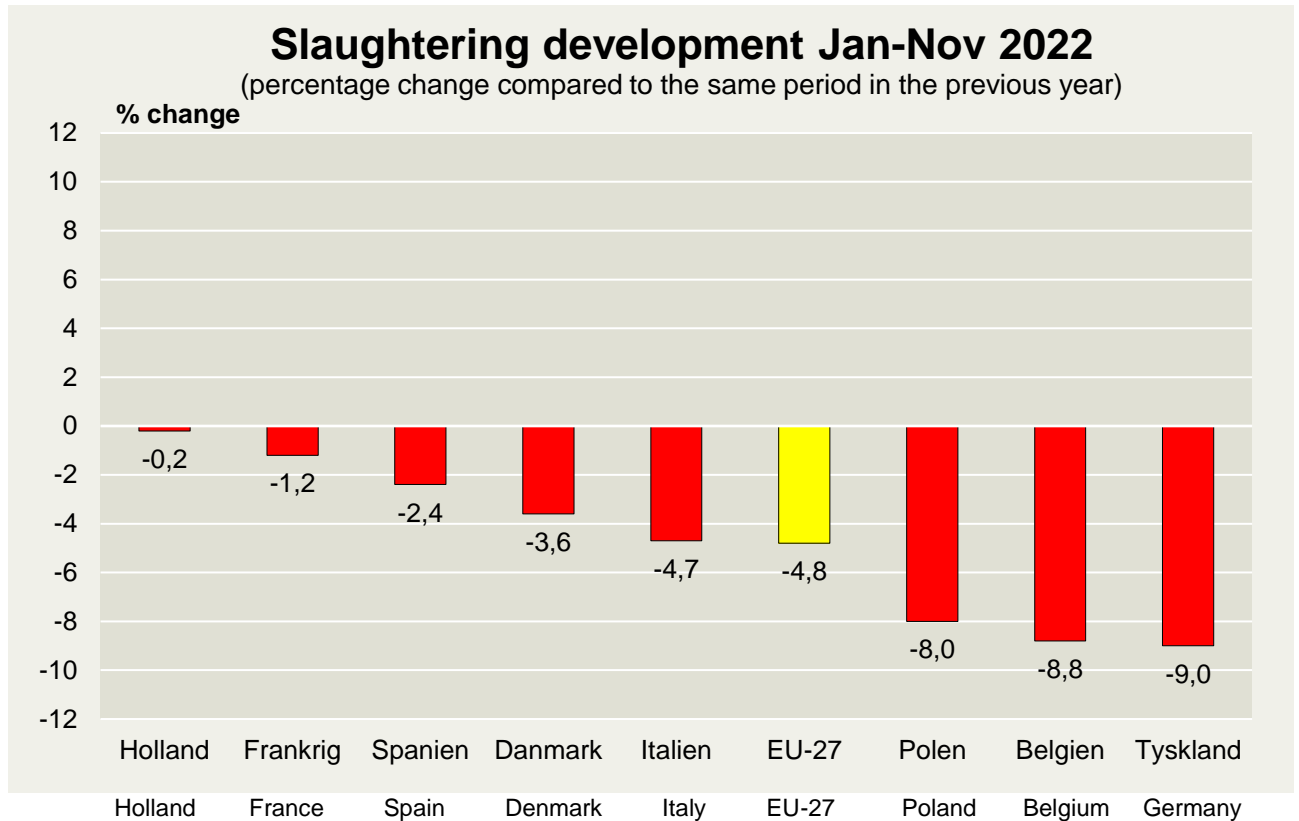
EU

EU pig slaughtering fell by 4.8 per cent. in the first 11 months of 2022

EU pig slaughtering for January-November 2022 was 4.8 per cent lower than the previous year. This is evident from the EU countries' provisionally reported slaughtering figures to Eurostat.

The fall in EU slaughtering intensified during 2022. In the first half of 2022, slaughtering was 3.4 per cent lower than the previous year, while for the first five months of the second half of 2022 there was a fall in slaughtering of 5.9 per cent.

The development in EU slaughtering for the largest pig producing countries in the EU can be seen in the diagram below.



CHINA

Authorities begin storing pig meat to ensure stable pig prices

China's National Reform and Development Commission (NRDC) announced on Friday last week that they will begin purchasing pork for storage to ensure stable pork prices. Initially, the authorities plan to purchase 20,000 tonnes.

According to NRDC, the ratio between pig and feed price has fallen to a level which necessitates the measure.