

# MEATS

## MARKET OUTLOOK SUMMARY



FEBRUARY/2022












## MEATS: PRODUCER PRICE CHANGES

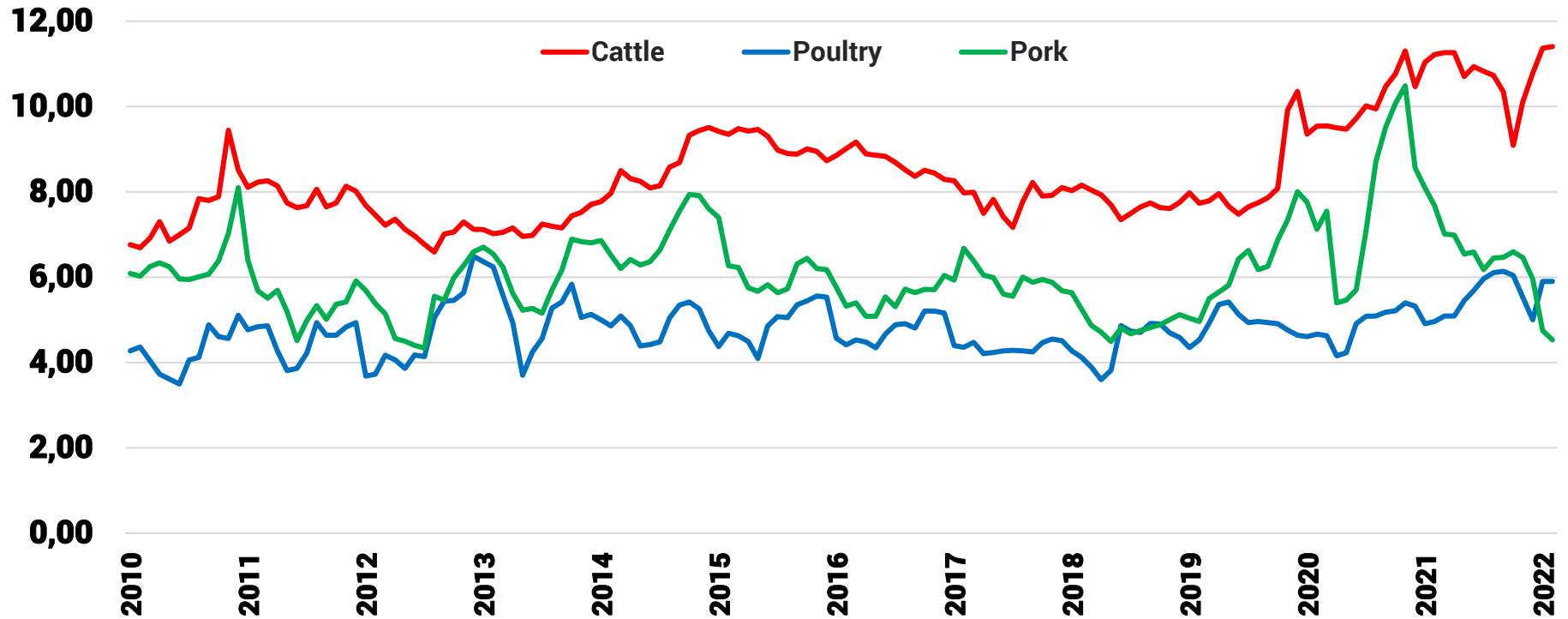
PERIOD	CATTLE	POULTRY	PORK
LAST 30 DAYS	0,3%	0,0%	-4,6%
YEAR TO DATE 2022	5,8%	18,0%	-24,0%
LAST 12 MONTHS	13,2%	32,6%	-34,3%



# MEATS: MARKET SUMMARY BY SEGMENT

PROTEIN	PRODUCER	WHOLESALE
		
		
		

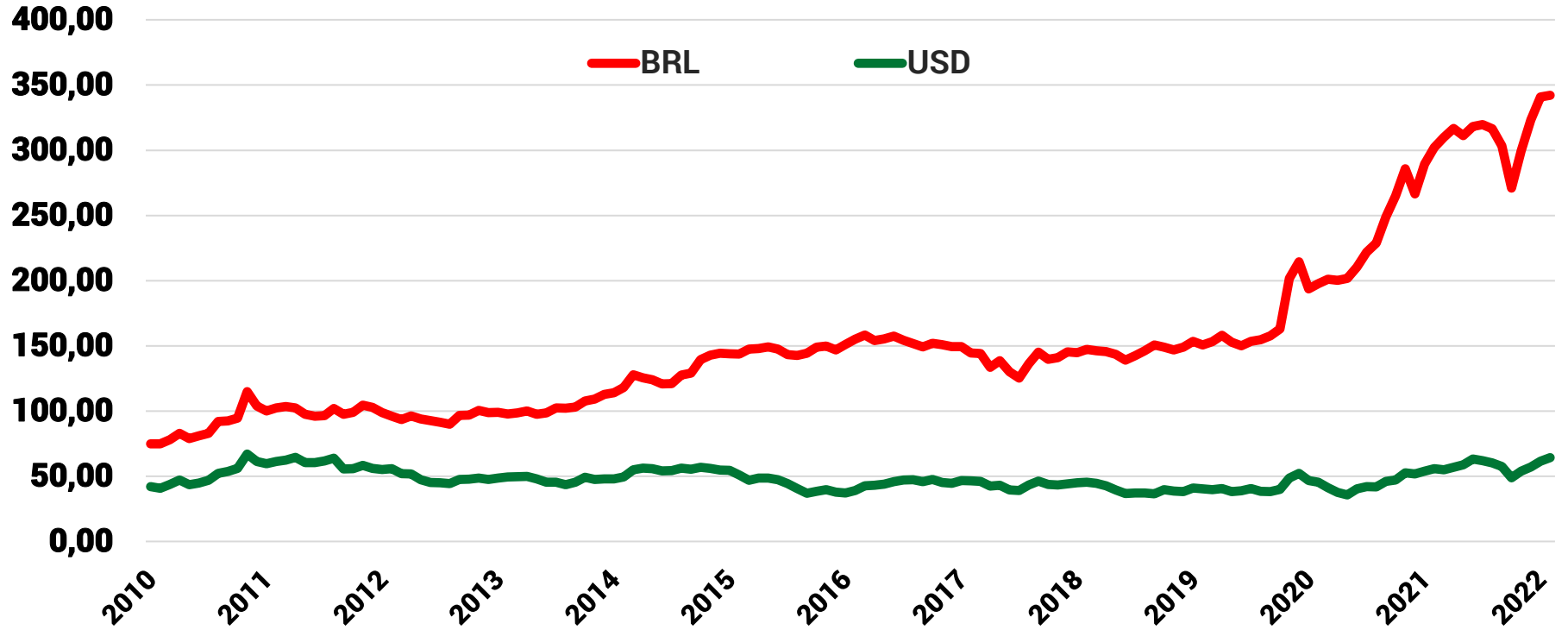
# MEATS: PRODUCER PRICES IN BRAZIL - R\$/KG CARCASS (LIVE) INFLATION-ADJUSTED BY IGP-DI



- Live cattle prices are stable, remaining at high levels, quoted in São Paulo, at an average of R\$ 342.07 per 15kg, accumulating a slight increase of 0.3% in 30 days and 13, 2% in 12 months.
- The restricted supply of cattle for slaughter and the domestic beef market with few buyers dictate the business, a movement that tends to remain in the short term, until the entry of pasture-finished cattle, which should happen in early March.
- The industries are purchasing just enough to meet specific commitments, mainly with the foreign market.
- In January 2022, total Brazilian beef exports (fresh and processed) totaled 140.5 thousand tonnes, 30.9% above the amount shipped in the same month of the previous year.
- The prices of cattle for export have determined the internal prices, although these operations absorb 30% of the internal production of bovine meat, with the remaining 70% destined to the internal market.
- The volume of beef exported by Brazil in January/2022 is a record for the month, confirming expectations that 2022 will be marked by a heated foreign market, which will be one of the main factors supporting prices in the beef cattle chain.



# CATTLE: PRODUCER PRICES PER 15 Kg SÃO PAULO



# CATTLE: SP PRODUCER PRICE - R\$/15 KG INFLATION-ADJUSTED BY IGP-DI



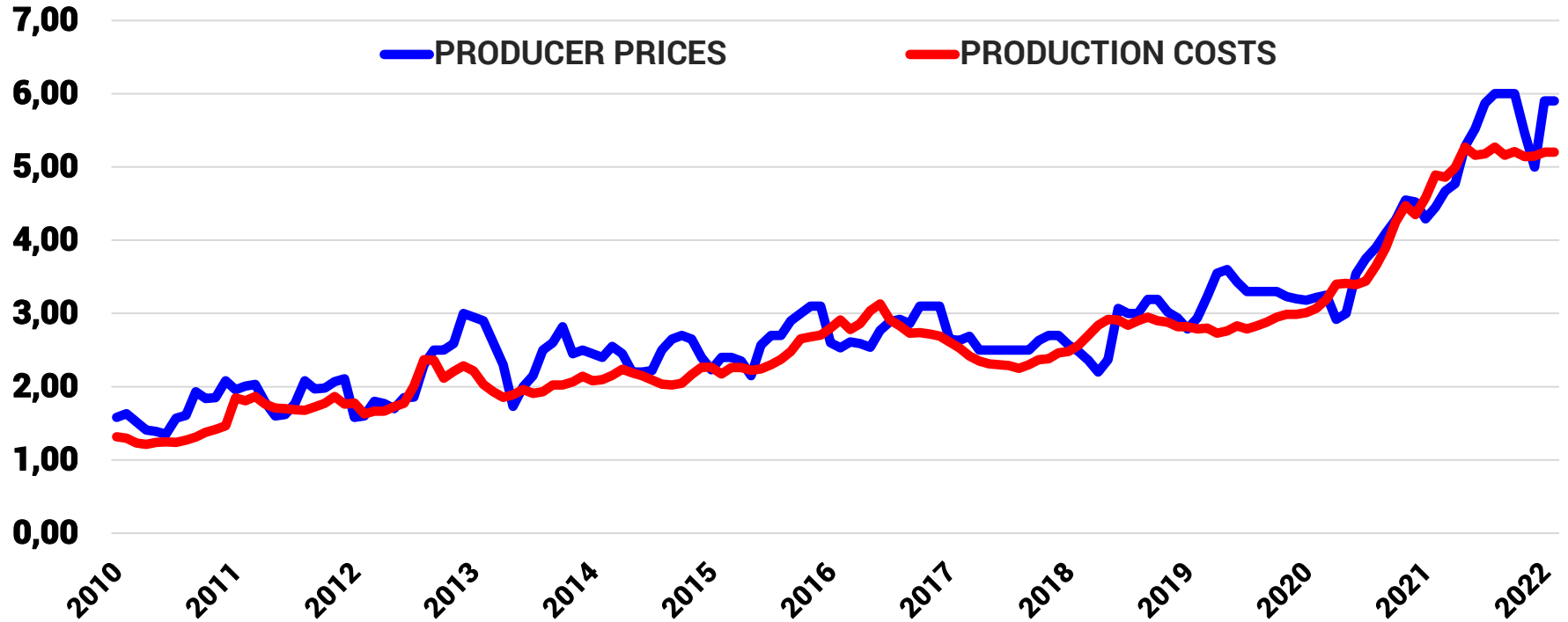
- Live chicken prices are practically stable, with an average of R\$ 5.90 in São Paulo, accumulating a high of 32.6% in the last 12 months.
- In the wholesale of São Paulo, the average price chicken meat is R\$ 5.91/Kg, with a drop of 1.7% in the last 30 days, accumulating a decrease of 12.6% in 2022 and of 5.1 % in the last 12 months.
- The trend is for a resumption of the high production costs of live chicken in the coming months, with the continuous price increases of the main feed inputs (corn and soybean meal), which should put pressure on the margins of poultry farmers and industries of the sector.
- In January/2022, total exports of chicken meat (fresh and processed) reached 317.5 thousand tonnes, 18.3% above the amount shipped in the same month of the previous year, but 17.2% below the volume exported in December/2021.
- The still high stocks of meat and the lower-than-expected liquidity are still putting pressure on chicken prices in the domestic market, with the price of meat falling in several regions of the country.
- The low liquidity of meat also causes setbacks in the prices of live chicken, since the slaughterhouses started to control their meat stocks and, consequently, demand fewer batches of live animals.



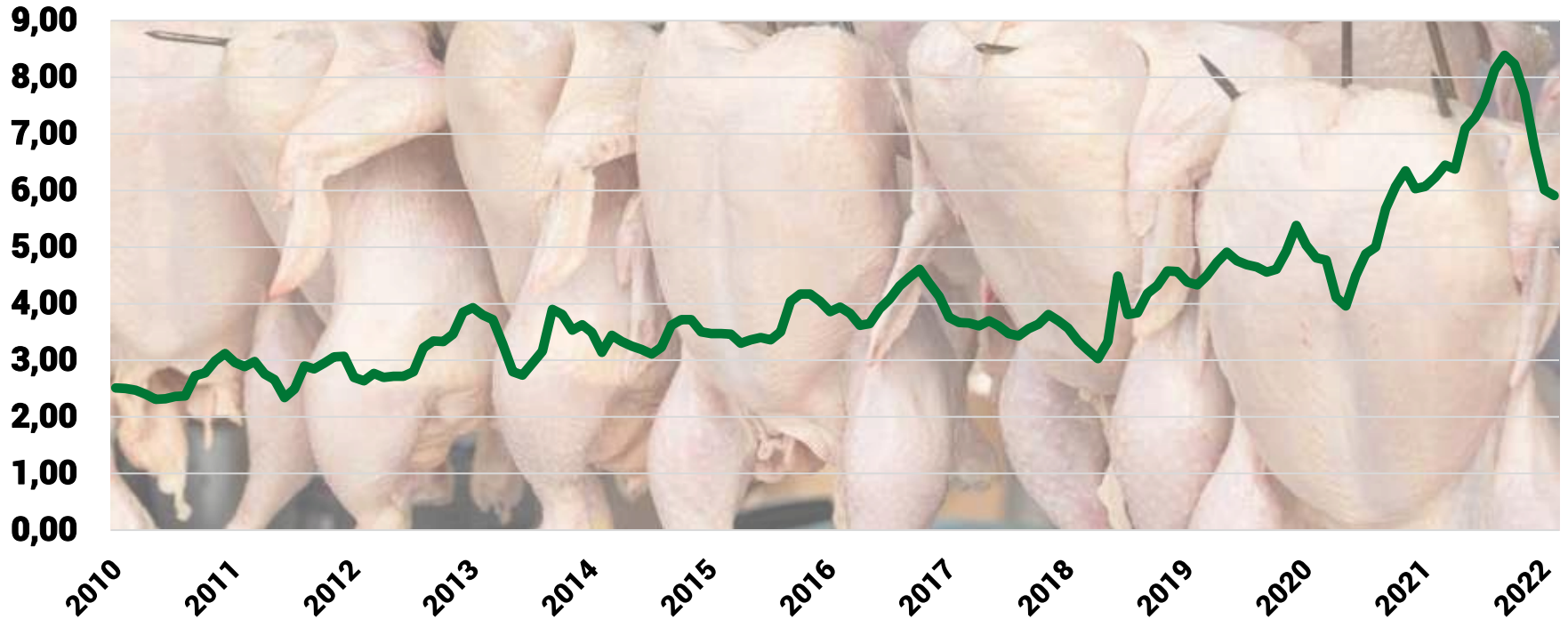


# POULTRY: PRODUCER PRICES X PRODUCTION COSTS

## BRAZIL SOUTH REGION - R\$/KG (LIVE)



# CHICKEN MEAT: WHOLESALE PRICES SÃO PAULO - R\$/KG

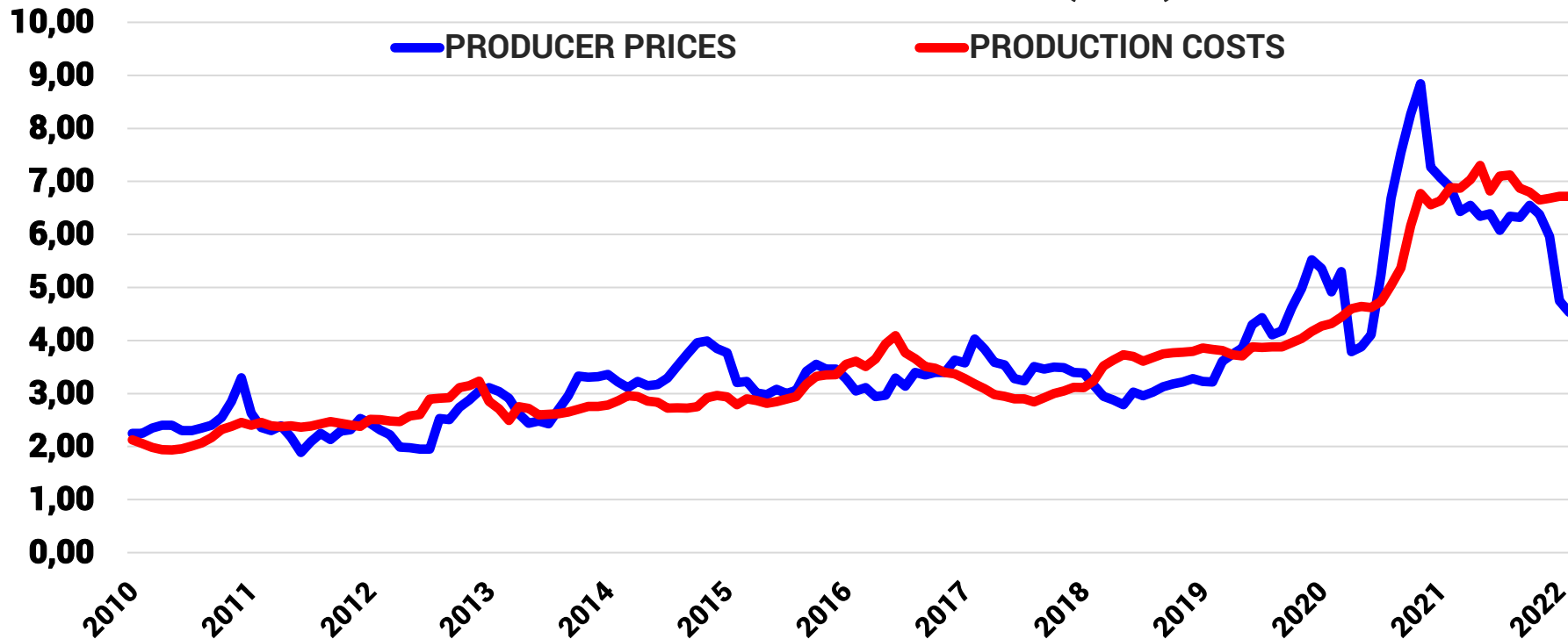


- The live hogs' average prices registered a low of 4.6% in the last 30 days, accumulating a strong decrease of 34.3% in the last 12 months.
- In the wholesale of São Paulo, the average price of pork carcass is R\$ 7.68/Kg, with a strong drop of 7.5% in the last 30 days and 26.2% in the last 12 months.
- The trend is for a resumption of the high production costs of live hogs in the coming months, with the continuous price increases of the main feed inputs (corn and soybean meal), which should further increase the pressure on the farmers' margins and the industries in the sector.
- In January/2022, total exports of pork (fresh and processed) reached 67.8 thousand tonnes, 21.5% above the amount shipped in the same month of the previous year, but 15.3% below December/2021.
- In the domestic market, weak sales are mainly linked to the lower purchasing power of the population and the high supply of pigs, a context that puts pressure on the prices of live hogs and meat at the beginning of 2022.
- Entities in the sector have been advocating a reduction in the supply of swine and meat production, because, if it continues to grow at the current rate, the crisis of low prices for producers – due to excess supply – will be increasingly prolonged.



# PORK: PRODUCER PRICES X PRODUCTION COSTS

## BRAZIL SOUTH REGION - R\$/KG (LIVE)



# SWINE CARCASS: WHOLESALE PRICES SÃO PAULO - R\$/KG





+55 51 3248 1117  
+55 51 999 867 666



[www.carloscogo.com.br/en](http://www.carloscogo.com.br/en)



[consultoria@carloscogo.com.br](mailto:consultoria@carloscogo.com.br)



@cogointeligencia

