

# MEATS

## MARKET OUTLOOK SUMMARY



SEPTEMBER/2022












## MEATS: PRODUCER PRICE CHANGES

PERIOD	CATTLE	POULTRY	PORK
LAST 30 DAYS	0,4%	0,0%	-2,9%
YEAR TO DATE 2022	-1,5%	15,7%	5,0%
LAST 12 MONTHS	5,0%	-3,3%	-0,9%

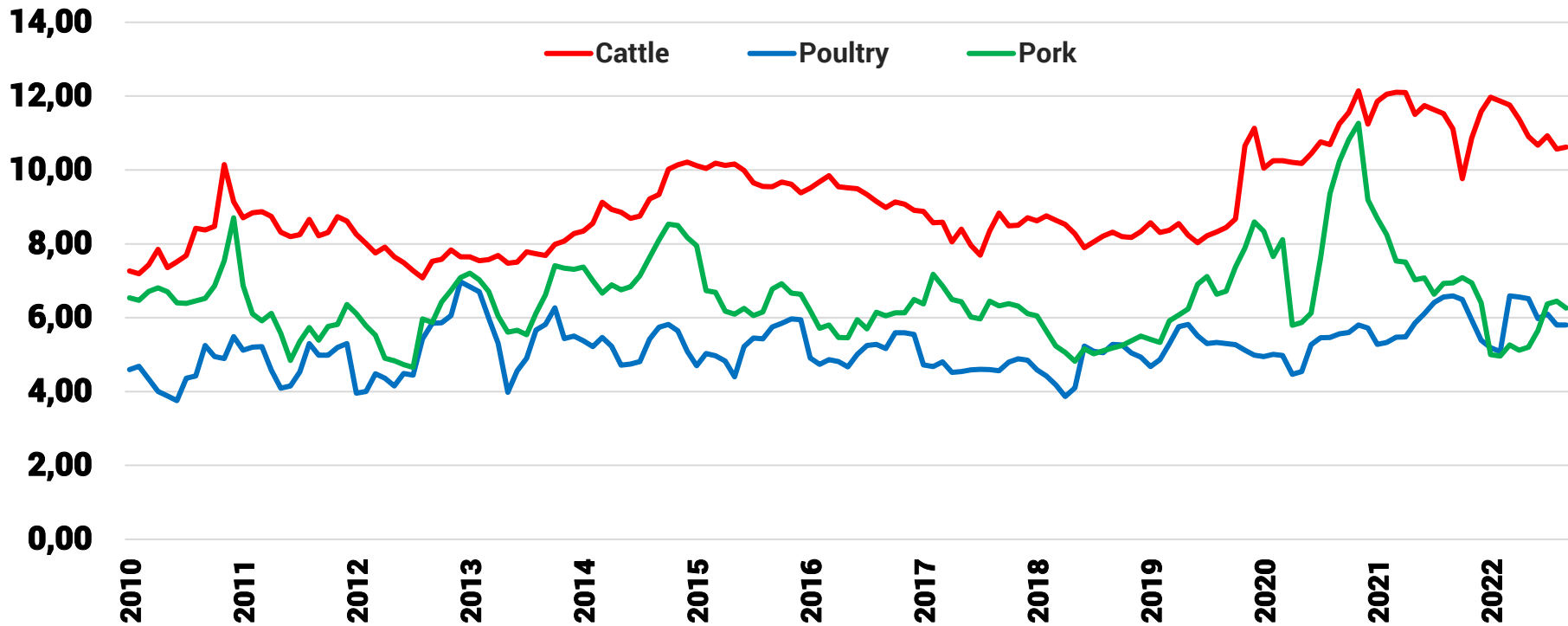


# MEATS: MARKET SUMMARY BY SEGMENT

PROTEIN	PRODUCER	WHOLESALE
		
		
		



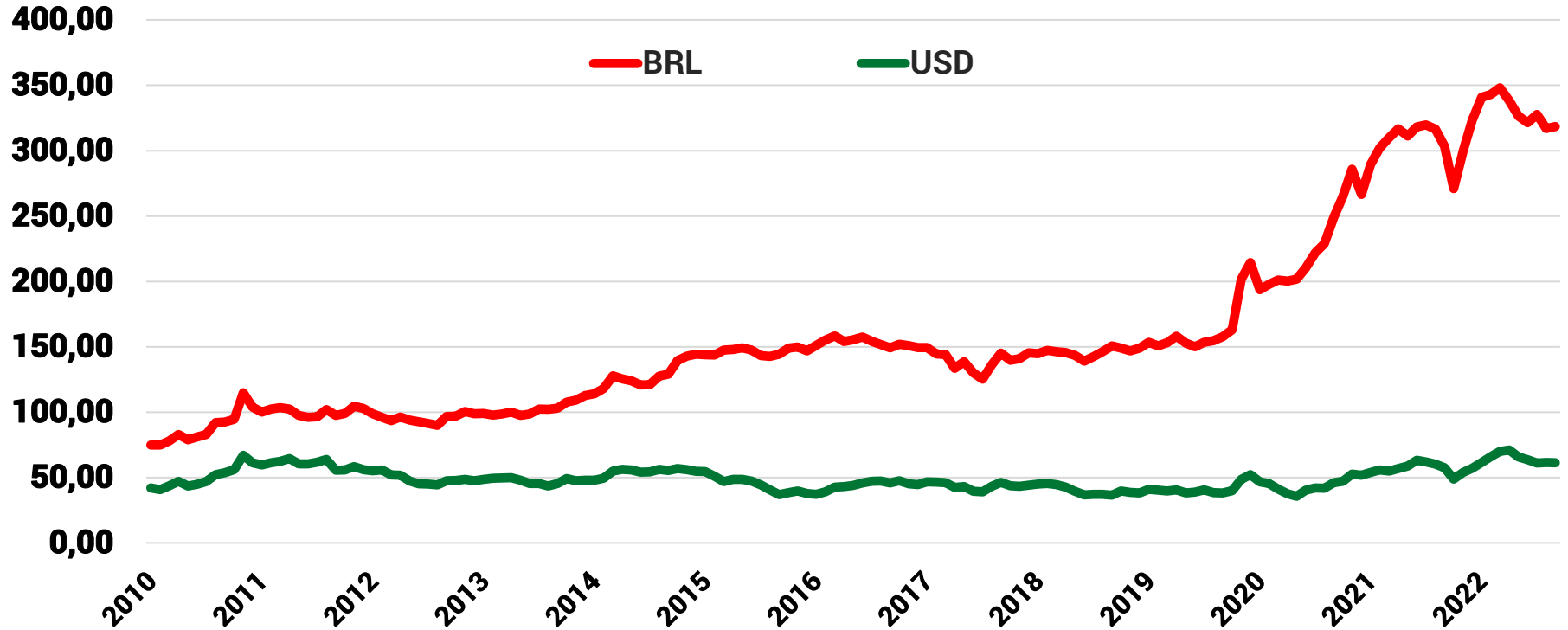
# MEATS: PRODUCER PRICES IN BRAZIL - R\$/KG CARCASS (LIVE) INFLATION-ADJUSTED BY IGP-DI



- Live cattle prices are relatively stable, with quotations in São Paulo, quoted at R\$ 318.47, a slight increase of 0.4% in 30 days.
- The industries continue with high inventories and extended scales, which serve, on average, up to 11 days in the country, which keeps many buyers out of the market or timid.
- There is also a supply of cattle on "forward" contracts, which meet the needs of industries until the first half of this month.
- There are no large offers of finished cattle, due to the off-season.
- In 2022, between January and August, total Brazilian exports of beef (fresh and processed) totaled 1.299 MMT, an expressive 19.9% above the amount shipped in the same period of the previous year.
- Wholesale prices registered a slight worsening, despite a reduced production. However, the August export data came in line with expectations and may partially hold down the downward pressure on live cattle.
- In São Paulo, at the wholesale level, demand is bigger for better quality back cuts, with the increase in retail demand, which seeks to stock for this beginning of September.



# CATTLE: PRODUCER PRICES PER 15 Kg SÃO PAULO



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



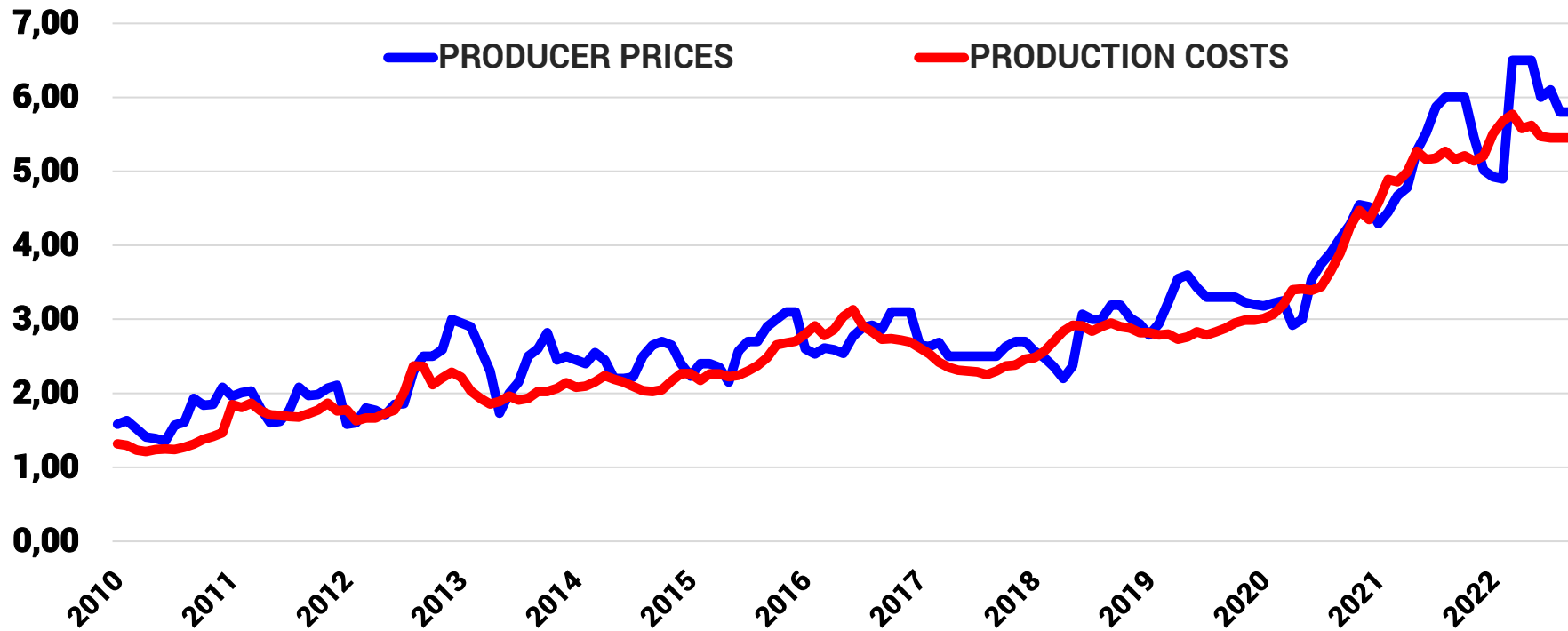
- Live chicken prices remain stable, with an average of R\$ 5.80/kg in São Paulo, unchanged in the last 30 days, but with a nominal decline of 3.3% in the last 12 months.
- In the wholesale of São Paulo, the average price of chicken meat is R\$ 7.90/Kg, with a decrease of 1.9% in the last 30 days and a decrease of 5.8% in 12 months.
- Large supply of chicken meat in the domestic market at a time of weaker demand pressures wholesale protein prices in São Paulo, with frozen whole chicken falling 1.9% in the last seven days, to R\$ 7.70/ Kg and the cold falling 1.9%, to R\$ 7.71/Kg.
- In 2022, between January and August, chicken exports (fresh and processed) reached 3.002 MMT, 6.9% above the amount shipped in the same period in 2021.
- The crisis between Ukraine and Russia has resulted in upward pressure on raw material costs for feed in the sector, but poultry farming has been able to keep prices paid for live chicken above production costs throughout 2022.
- When China reduced purchases at the beginning of the year, the poultry sector did not have as much impact as the pork sector, but despite the good volume exported, there will be no shortage of chicken meat for the Brazilian consumer.





# POULTRY: PRODUCER PRICES X PRODUCTION COSTS

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



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

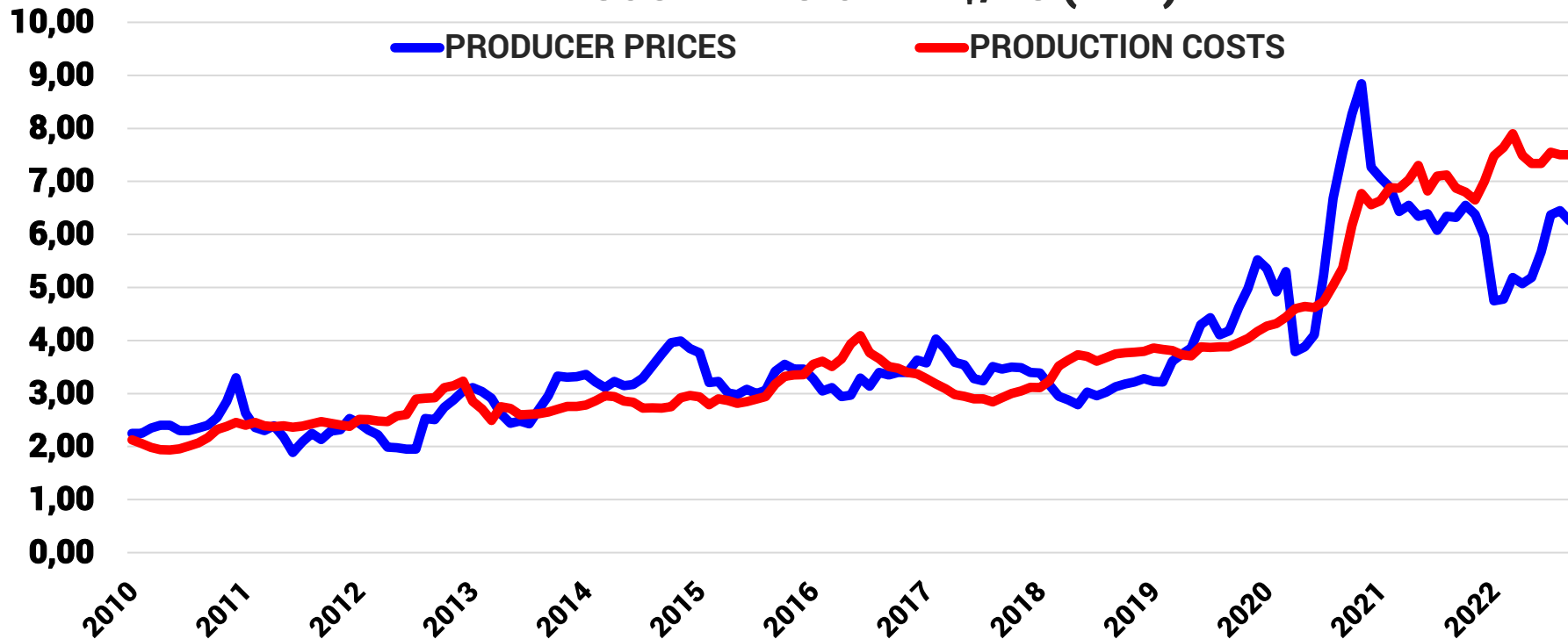


- The average prices of live hogs fell again, accumulating a low of 2.9% in the last 30 days and 0.9% in the last 12 months.
- In the last days of August, the prices of live hogs fell with some strength in all producing regions – a movement that is due to the weakening of the demand for pork at the sales points, influenced, in turn, by the decapitalization of most of the population. .
- In the wholesale of São Paulo, the average price of pork carcass is R\$ 10.02/Kg, with a decrease of 2.9% in the last 30 days and 0.9% in the last 12 months.
- In 2022, between January and August, total exports of pork (fresh and processed) reached 652 thousand tonnes, 3.3% below the amount shipped in the same period of the previous year.
- Pig farming has been going through a more critical period in relation to other proteins, as the sector has significantly increased production in the last two years, targeting the Chinese market, but China ended up reducing imports, due to the recovery of its swine herds, after the African Swine Fever (ASF) crisis that has ravaged herds since 2019.
- With the domestic excess supply, the price of pork meat was, for the first time, cheaper than chicken.



# PORK: PRODUCER PRICES X PRODUCTION COSTS

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



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





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