

MEATS










MARKET OUTLOOK SUMMARY



DECEMBER/2022

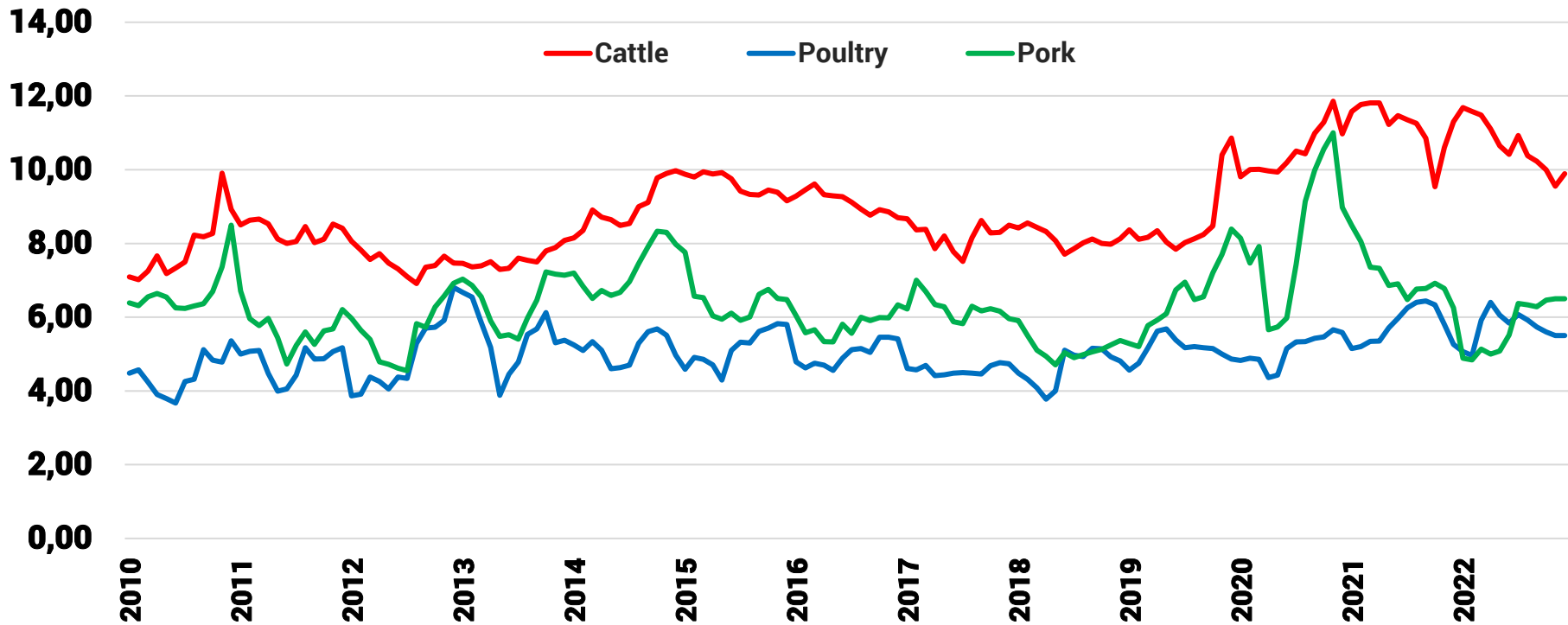


MEATS: MARKET SUMMARY BY SEGMENT

PROTEIN	PRODUCER	WHOLESALE
		
		
		



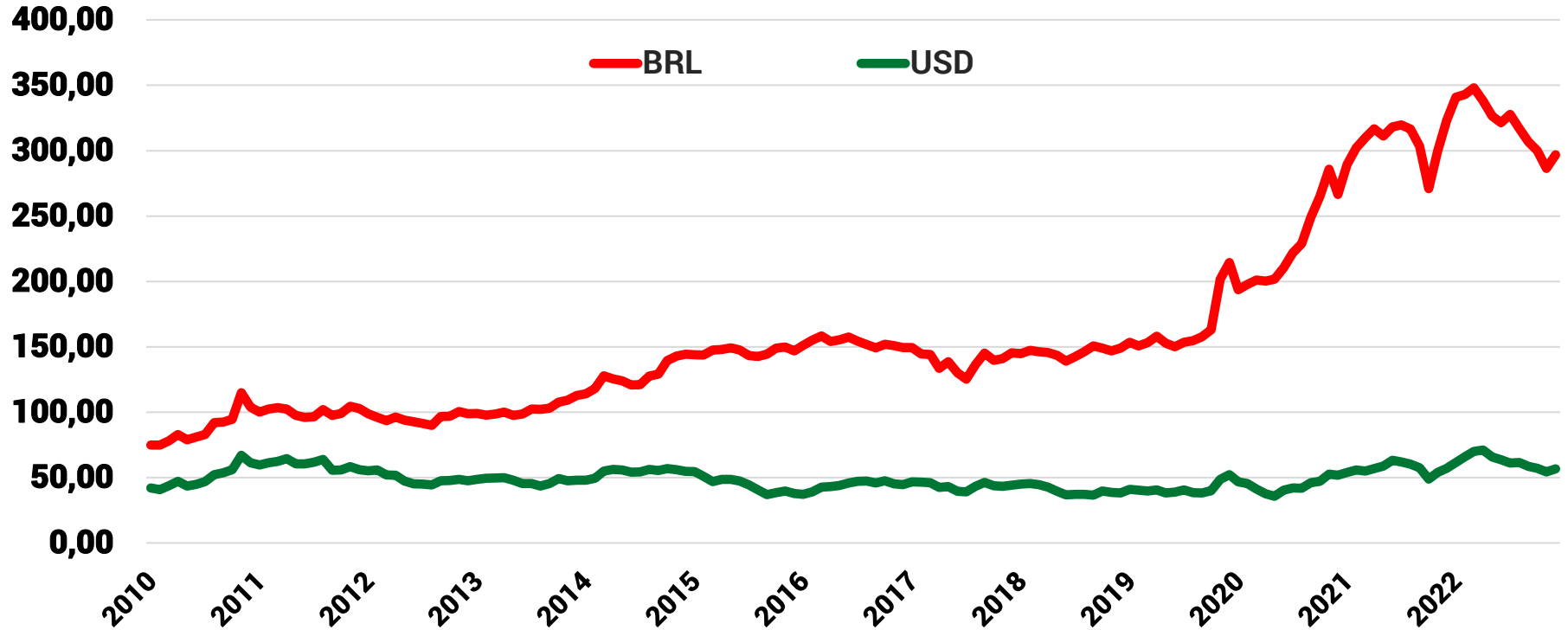
MEATS: PRODUCER PRICES IN BRAZIL - R\$/KG CARCASS (LIVE) INFLATION-ADJUSTED BY IGP-DI



- The prices of live cattle are relatively stable, with quotations, in São Paulo, quoted at R\$ 296.82, up 3.6% in the last 30 days, but with a retreat of 8.2% in 12 months.
- The price of live cattle fell throughout November and, since then, has been relatively stable.
- Industries with the need to stretch scales are proposing values above the reference for all categories, including the “Chinese ox”.
- In Minas Gerais, Goiás, São Paulo and Mato Grosso do Sul, where the supply of cattle available for slaughter is low, the upward trend is taking hold.
- The supply of finished cattle should continue to be more restrained, valuing live cattle on the domestic market.
- In this context, the upward movement in the beef market should continue in the coming weeks.
- In São Paulo, wholesale, hindquarters cuts register high of 0.6% in the last seven days.
- In the accumulated result for 2022, between January and November, total Brazilian exports of beef (fresh and processed) amounted to 1.839 MMT, a significant 28.3% above the amount shipped in the same period of the previous year, pointing to a record of external sales in the current year.



CATTLE: PRODUCER PRICES PER 15 Kg SÃO PAULO



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

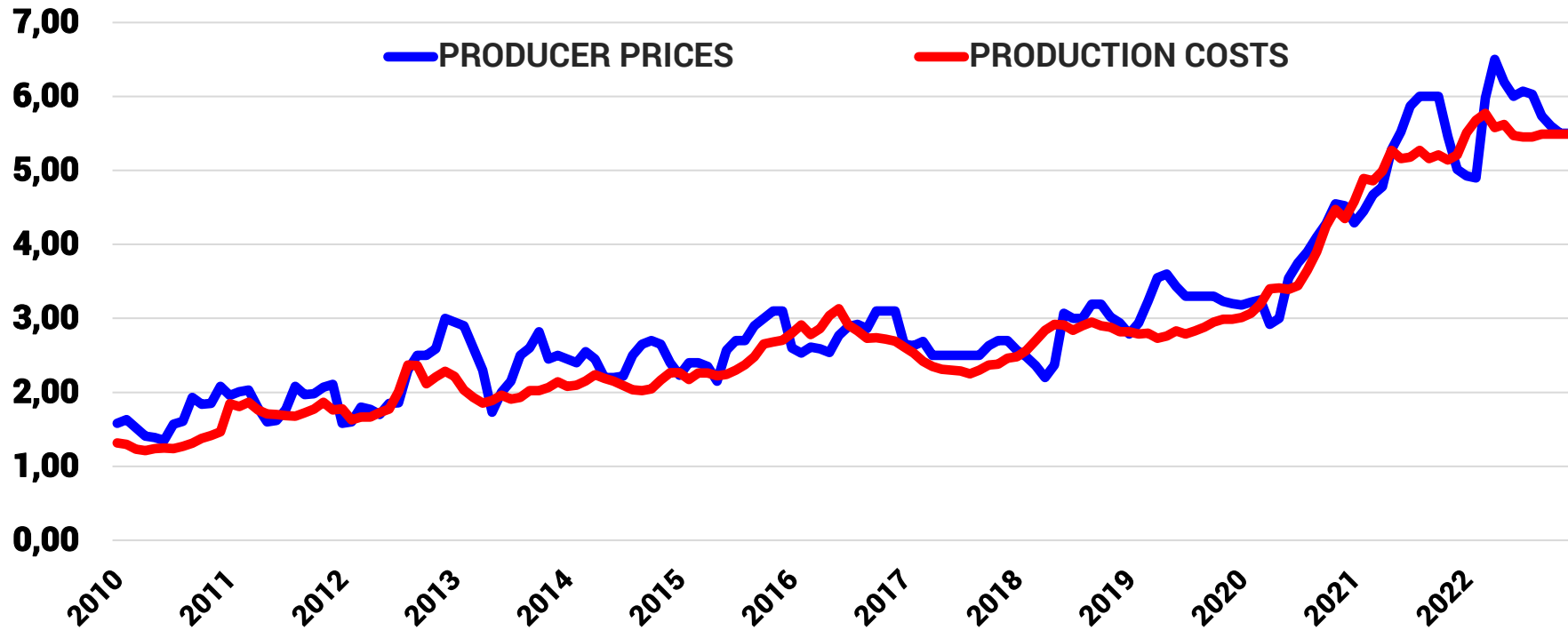


- The price of live chicken in the São Paulo independent market has stabilized at R\$ 5.50/Kg in the last 30 days, but with an accumulated increase of 9.7% in the last 12 months.
- In the wholesale in São Paulo, the average price of chicken meat is R\$ 7.95/Kg, with a slight decrease of 1.1% in 30 days, but with an increase of 17.6% in 12 months.
- The devaluation stems from weakening demand for chicken meat in the domestic market.
- At this time of the year, the demand for beef and pork proteins grows, as well as Christmas poultry.
- In the accumulated of 2022, between January and November, chicken exports (fresh and processed) reached 4.070 MMT, 5.4% above the amount shipped in the same period of 2021.
- Poultry meat and offal exports in November/2022 advanced 13.3% in volume and 31.2% in revenue, compared to the same month of 2021.
- The average price of the exported product was US\$ 2,071.00 a tonne in November/2022, an increase of 15.8% compared to the same month of the previous year.
- Exports are expected to reach a record high in 2022, supporting prices in the coming months.



POULTRY: PRODUCER PRICES X PRODUCTION COSTS

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



CHICKEN MEAT: WHOLESALE PRICES

SÃO PAULO - R\$/KG

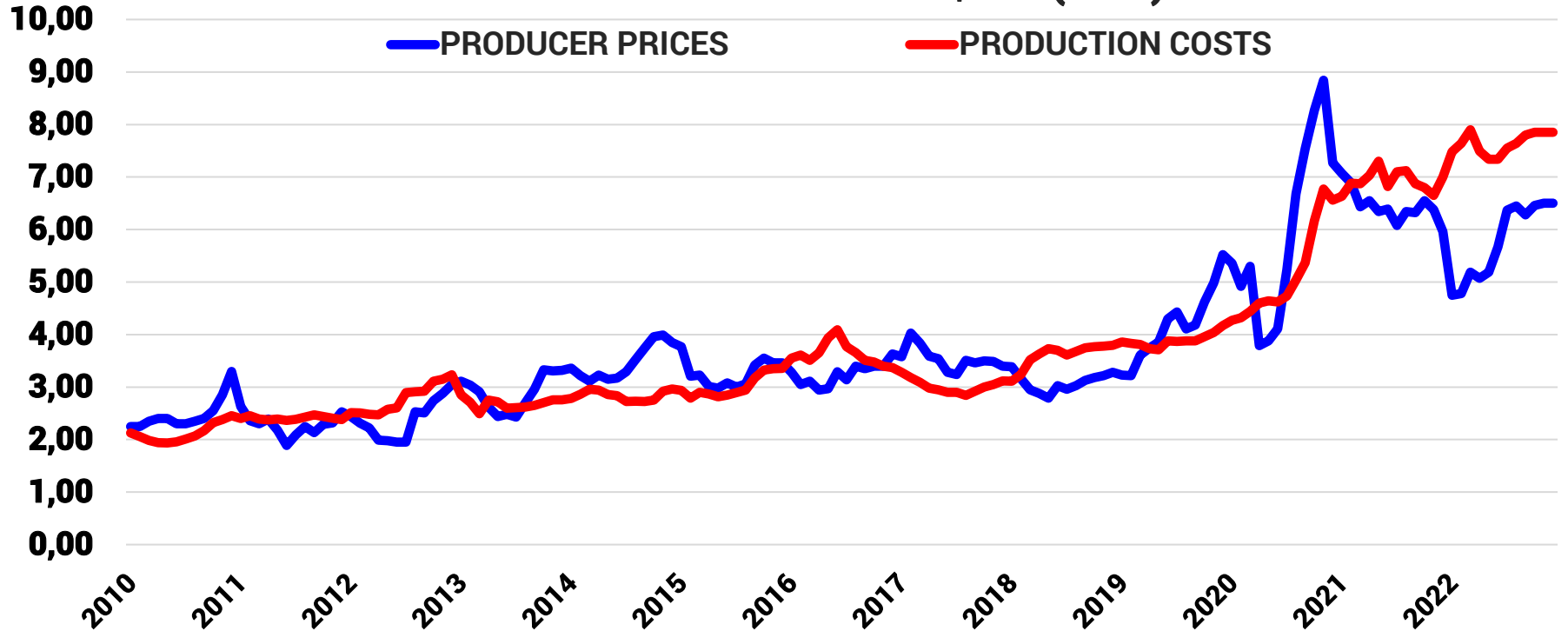


- Live hog prices in Santa Catarina have been stable over the last 30 days, registering an increase of 9.1% over the last 12 months.
- In wholesale in São Paulo, the average price of pork carcass is R\$ 10.65/Kg, with a slight decrease of 1.0% in the last 30 days, but with an accumulated increase of 4.9% in the last 12 months .
- While the average prices of pork increased throughout November, those of beef protein showed a slight increase, and those of chicken meat, a slight decrease and, as a result, the competitiveness of pork in relation to the two competitors declined.
- There is an increase in demand from wholesalers and consequent good flow of sales, a scenario that made it possible to increase wholesale pork prices throughout November.
- In the accumulated of 2022, between January and November, total exports of pork (fresh and processed) reached 921 thousand tonnes, 1.5% below the amount shipped in the same period of the previous year.
- Total shipments of frozen pork in November/2022 totaled 84,881 tonnes, 20.8% more than the 70,218 tonnes of November/2021, which allows projecting stable exports in 2022, compared to the volume of 2021.

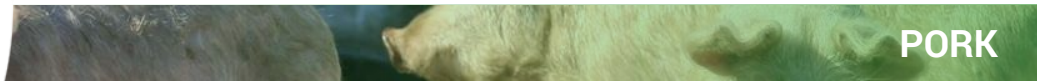


PORK: PRODUCER PRICES X PRODUCTION COSTS

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



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





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