

# MEATS

## MARKET OUTLOOK SUMMARY



MARCH/2023












## MEATS: PRODUCER PRICE CHANGES

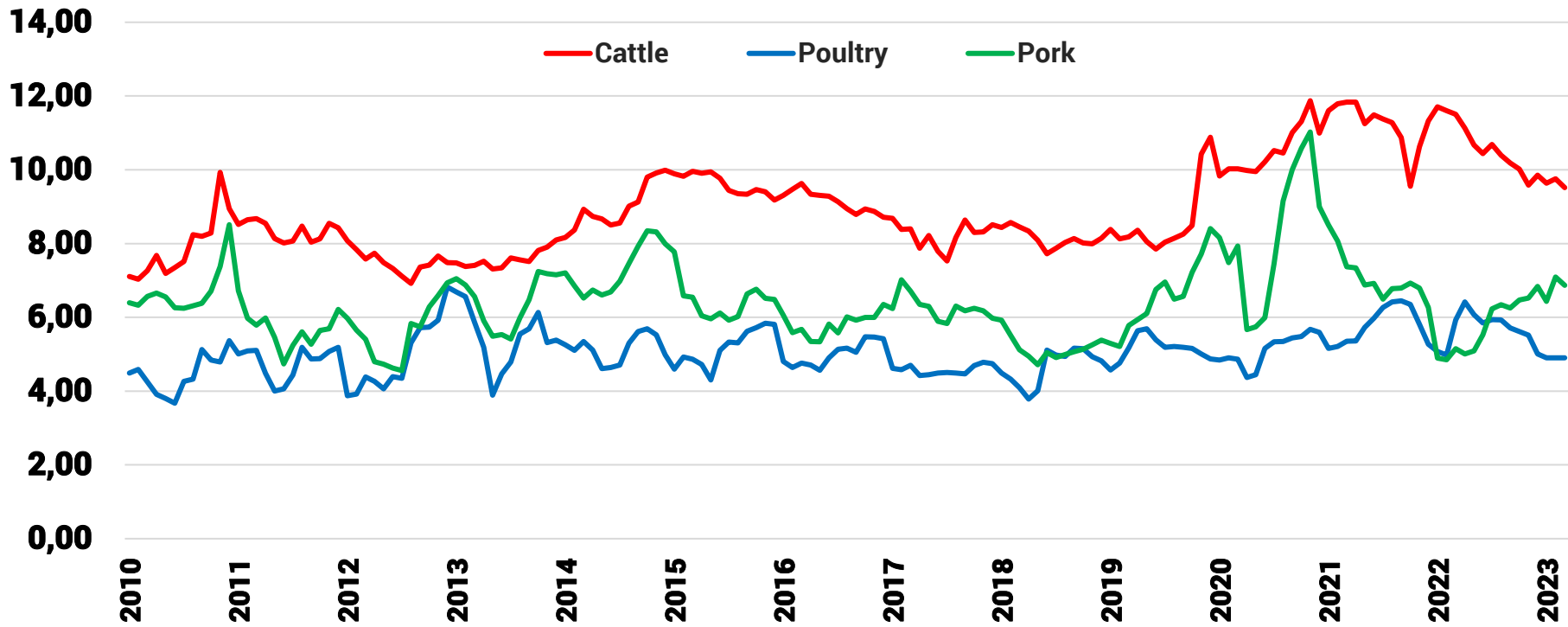
PERIOD	CATTLE	POULTRY	PORK
LAST 30 DAYS	-2,4%	0,0%	-3,1%
YEAR TO DATE 2023	-3,3%	-2,0%	0,6%
LAST 12 MONTHS	-18,0%	-18,0%	32,4%



# MEATS: MARKET SUMMARY BY SEGMENT

PROTEIN	PRODUCER	WHOLESALE
		
		
		

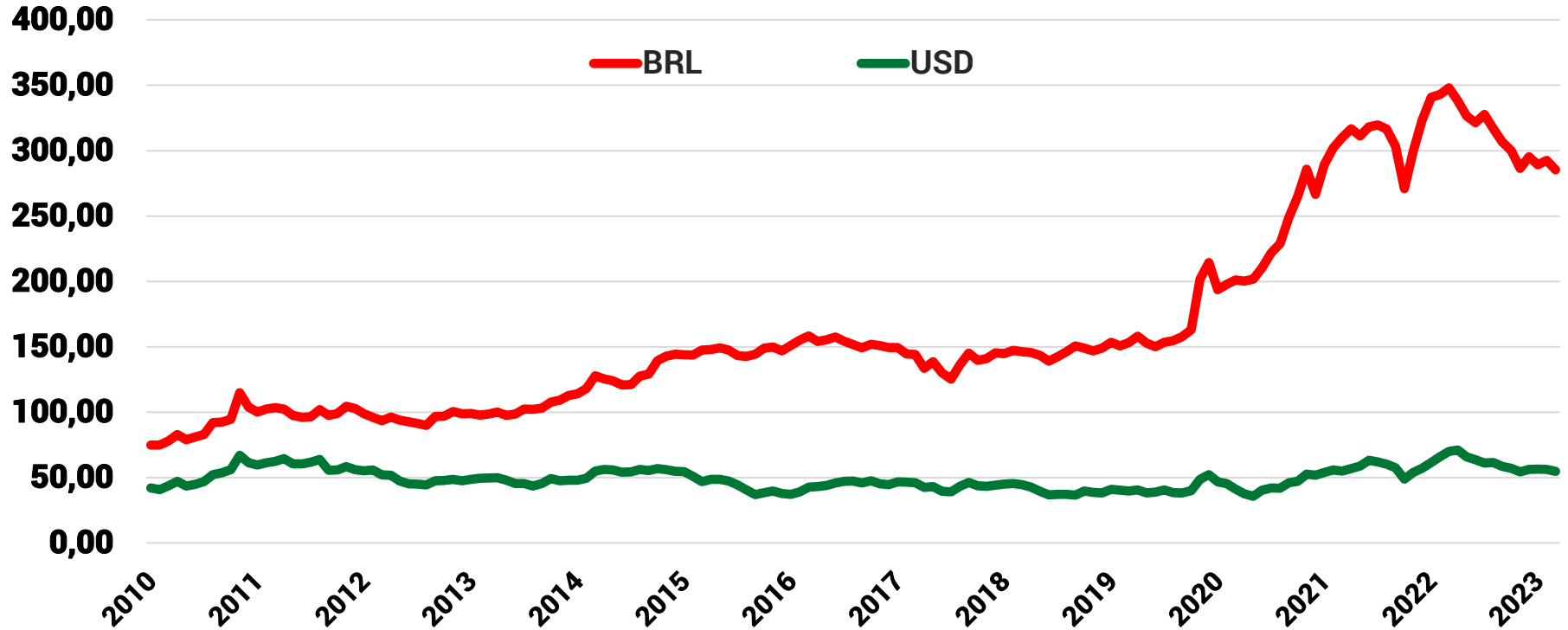
# MEATS: PRODUCER PRICES IN BRAZIL - R\$/KG CARCASS (LIVE) INFLATION-ADJUSTED BY IGP-DI



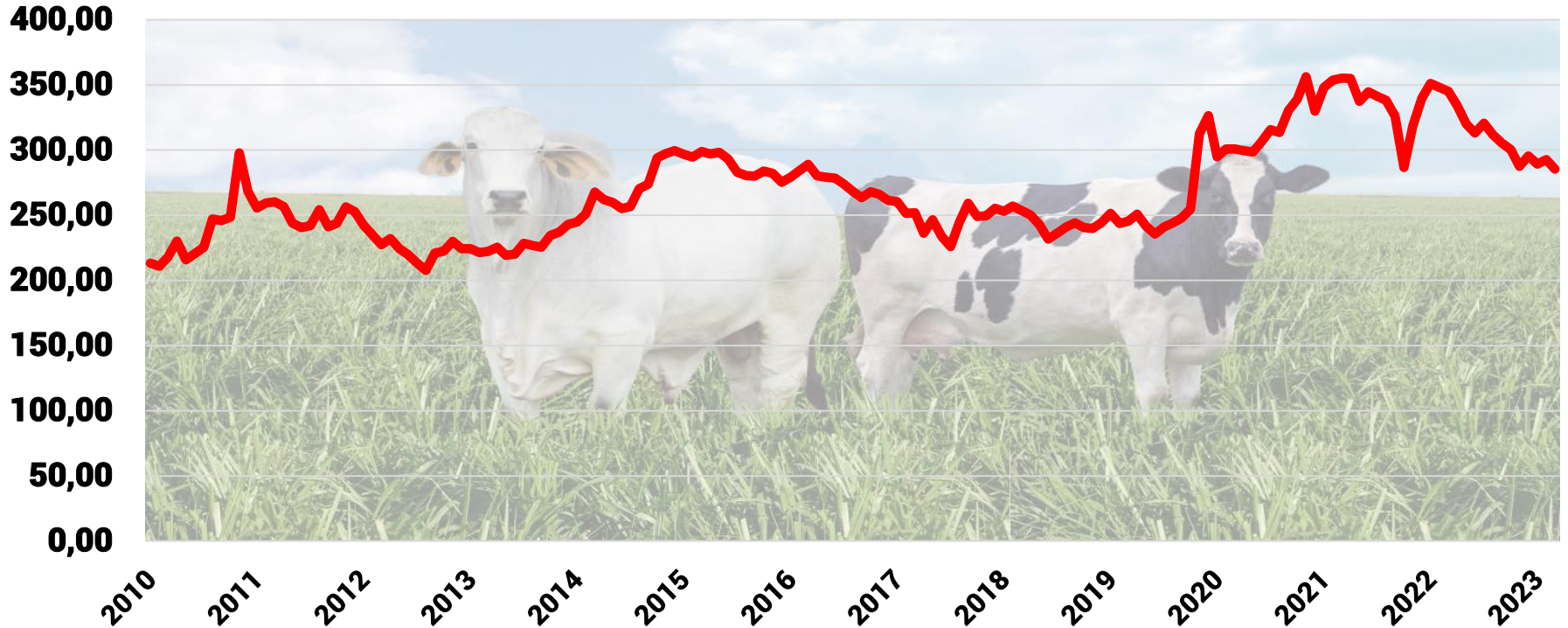
- Livestock prices are stable, with quotations in São Paulo at R\$ 285.50 / 15kg, accumulating a slight drop of 2.4% in the last 30 days and 18.0% in 12 months.
- Since the atypical case of “mad cow disease” was identified in Pará and shipments to China were suspended, cattle prices have fluctuated little.
- The World Organization for Animal Health (WOAH) has already closed the investigation into the disease and reaffirmed Brazil’s status as an insignificant risk for the classic disease, therefore without risk for Brazilian production and the market is awaiting the resumption of exports by the China.
- For slaughterhouses, the fear is that lots of meat that would be exported will have to be replaced on the domestic market, with pressure on prices.
- Internal consumption also shows no signs of a reaction, which discourages activity in meatpacking plants.
- In the first two months of 2023, total Brazilian beef exports (fresh and processed) reached 286.6 thousand tonnes, 3.3% below the amount shipped in the same month of the previous year.
- In February/2023, exports decreased by 20% in volume, reflecting the negative impact of the suspension of imports by China.



# CATTLE: PRODUCER PRICES PER 15 Kg SÃO PAULO



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



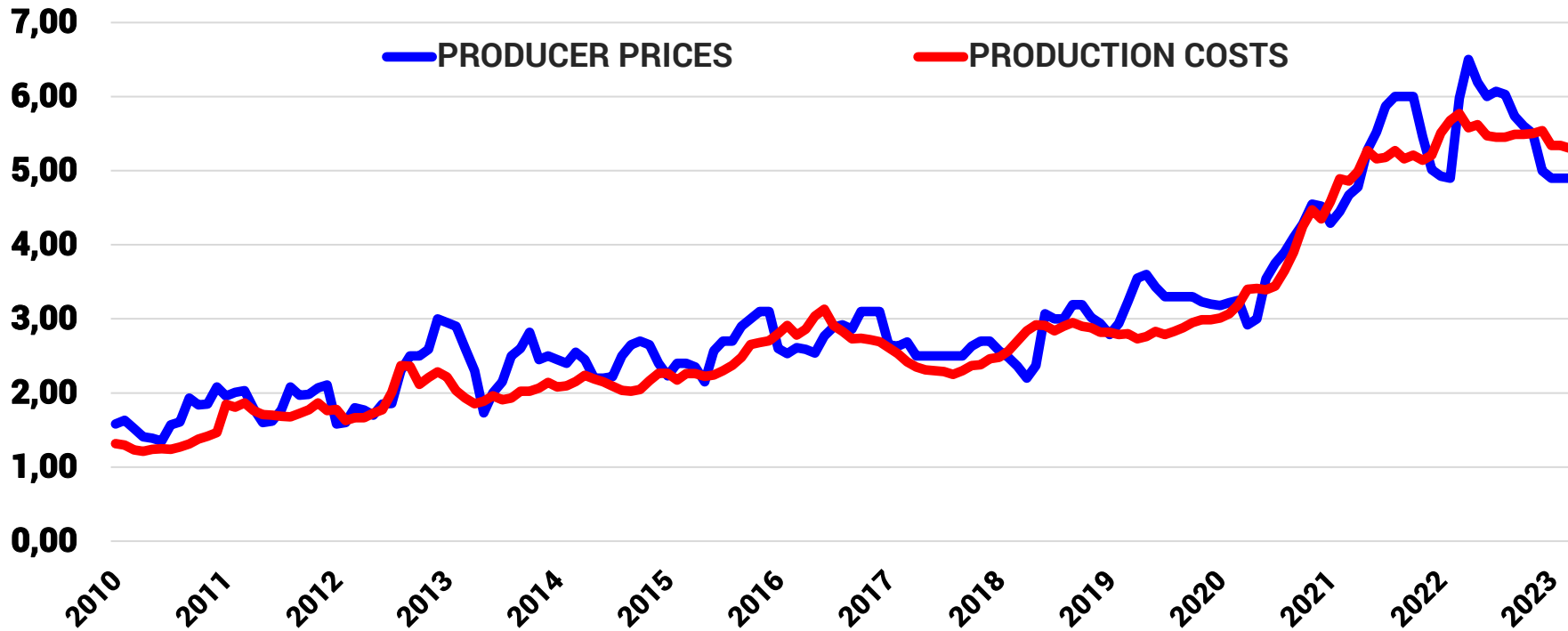
- The price of live chicken on São Paulo's independent market has stabilized at R\$4.90/Kg in the last 30 days, but has accumulated a decrease of 18.9% in the last 12 months.
- In the wholesale in São Paulo, the average price of chicken meat is R\$7.29/Kg, up 7.2% in 30 days, but down 7.1% in 12 months.
- Chilled and frozen breasts appreciated in the last seven days, by 0.8% and 0.5%, respectively, trading at R\$8.29 per Kg and R\$8.19 per Kg, while the prices of frozen and fresh wings retreated, both, 0.1% in the same period, to R\$ 10.39 per Kg and R\$ 10.40 per Kg.
- In the first two months of 2023, chicken exports (fresh and processed) reached 741.5 thousand tonnes, an increase of 13.0% compared to the same period of 2022.
- International demand for the Brazilian product continues to rise, with occasional changes being offset by increased purchases from other importers.
- In 2023, traditional markets, such as China and the European Union, regained leadership in the performance of shipments from Brazil, a shopping behavior trend that should continue throughout 2023.
- The sector remains at risk of avian flu, with confirmed cases in several countries in South America.





# POULTRY: PRODUCER PRICES X PRODUCTION COSTS

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



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

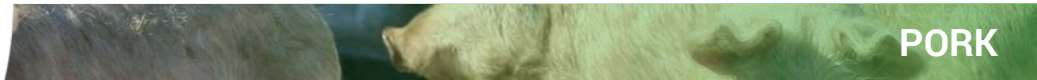
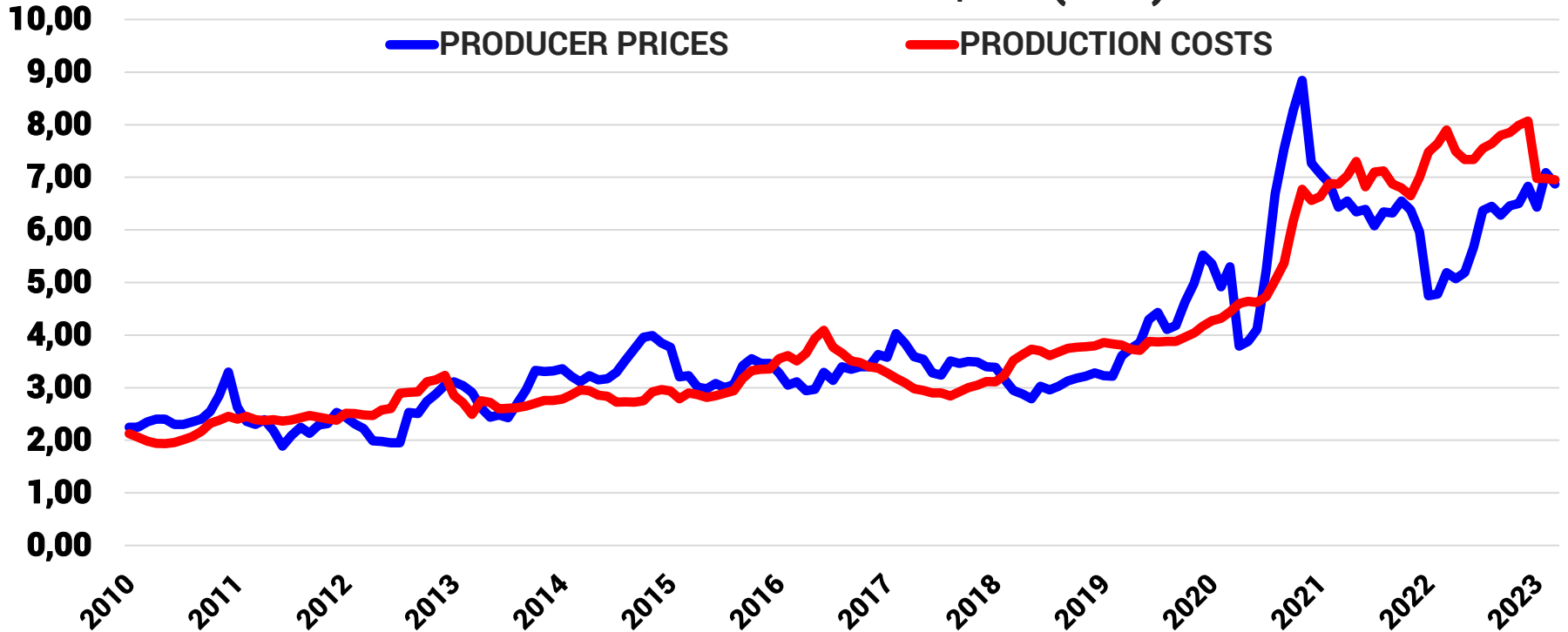


- The price of live hogs in Santa Catarina is R\$ 6.87/Kg, with a decrease of 3.1% in the last 30 days, but with a significant increase of 32.4% in the last 12 months, in nominal terms.
- Live hog prices are falling in most producing regions, with values pressured by lower demand from slaughterhouses for new batches for slaughter, with weakened internal demand for meat in retail.
- In the wholesale in São Paulo, the average price of the pork carcass is R\$ 10.77/Kg, with a decrease of 4.2% in the last 30 days, but with an accumulated gain of 24.5% in the last 12 months.
- In the first two months of 2023, total pork exports (fresh and processed) reached 149.8 thousand tonnes, an increase of 13.7% compared to the amount shipped in the same period of 2022.
- The figures for the first two months are in line with projections for the year 2023, which indicate a possible increase of more than 10% in exports throughout this year, which should be reinforced by the opening of markets, such as, for example, Mexico.
- Shipments to China, the biggest importer of pork from Brazil, dropped 24.5% in February, but despite that, exports to the country increased 46.1% compared to the same month of the previous year.

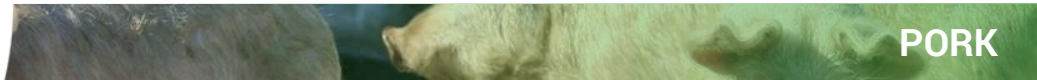


# PORK: PRODUCER PRICES X PRODUCTION COSTS

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



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





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