

MEATS

MARKET OUTLOOK SUMMARY



OCTOBER/2023












MEATS: PRODUCER PRICE CHANGES

PERIOD	CATTLE	POULTRY	PORK
LAST 30 DAYS	12,9%	0,0%	-1,5%
YEAR TO DATE 2023	-18,0%	-10,4%	-11,1%
LAST 12 MONTHS	-19,2%	-20,0%	-6,0%

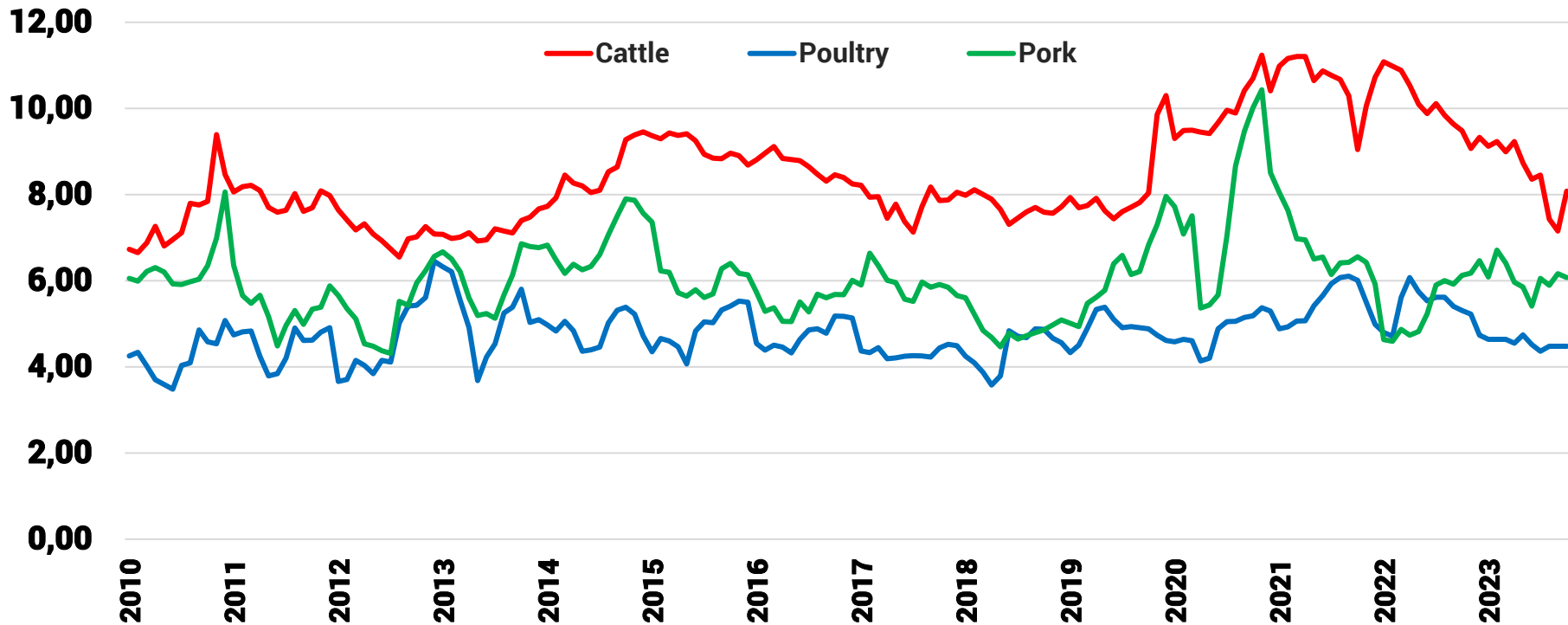


MEATS: MARKET SUMMARY BY SEGMENT

PROTEIN	PRODUCER	WHOLESALE
		
		
		



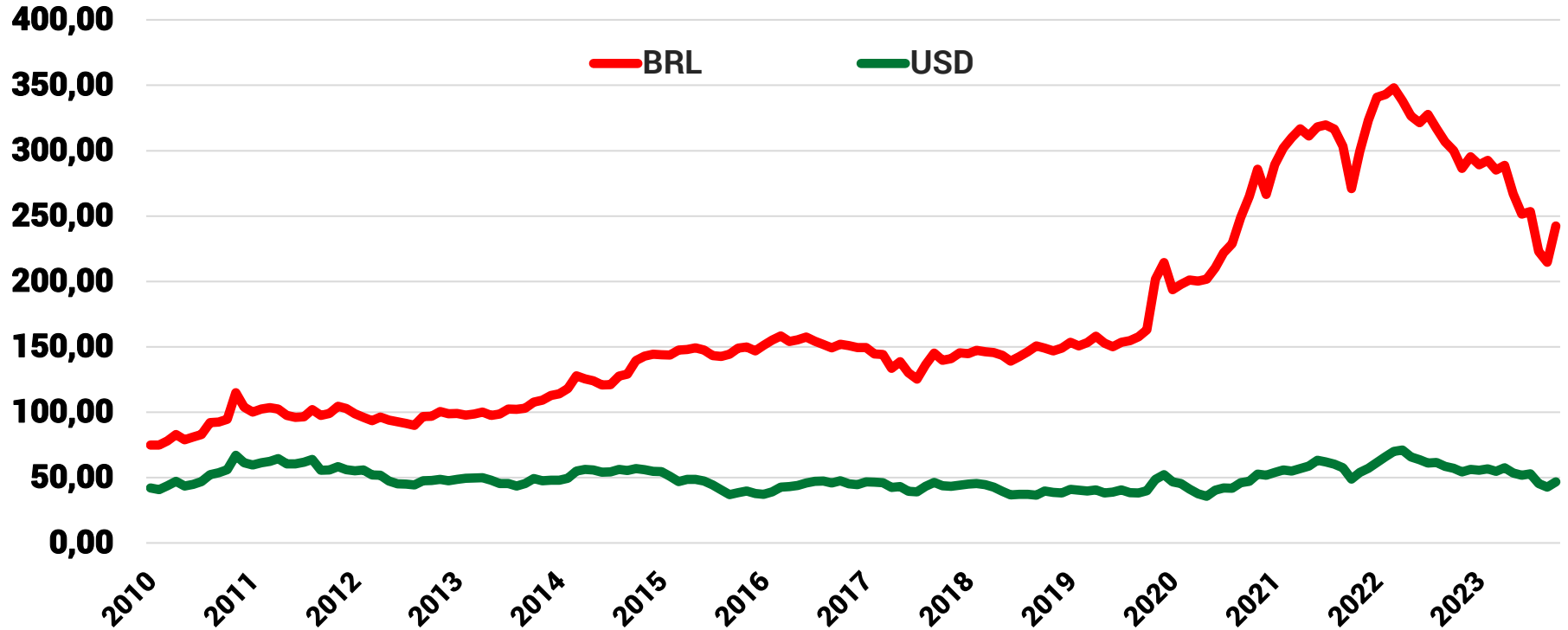
MEATS: PRODUCER PRICES IN BRAZIL - R\$/KG CARCASS (LIVE) INFLATION-ADJUSTED BY IGP-DI



- Live cattle prices are on the rise, quoted at R\$ 242.32 /15kg in São Paulo, accumulating an increase of 12.9% in the last 30 days, but with a drop of 19.2% in 12 months.
- Live cattle prices have shown a strong reaction in recent weeks, driven by the low supply of cattle for slaughter, in addition to the low volume of rain in some regions.
- However, the appreciation of live cattle is not enough to improve the purchasing power of finishing cattle ranchers, which, in turn, results in some difficulty in planning for these producers for the coming months.
- With a tight supply on the spot market, demand has been increasing, both for export and in the domestic market.
- The difficulty of originating batches of finished cattle in more significant volumes is starting to have a negative impact on slaughterhouse planning.
- Cut prices continue to rise at the wholesale level, which could be reflected in higher retail prices.
- Between January and September 2023, total Brazilian beef exports (fresh + processed) reached 1.432 MMT, 5.2% below the volume shipped in the same period of the previous year.



CATTLE: PRODUCER PRICES PER 15 Kg SÃO PAULO



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

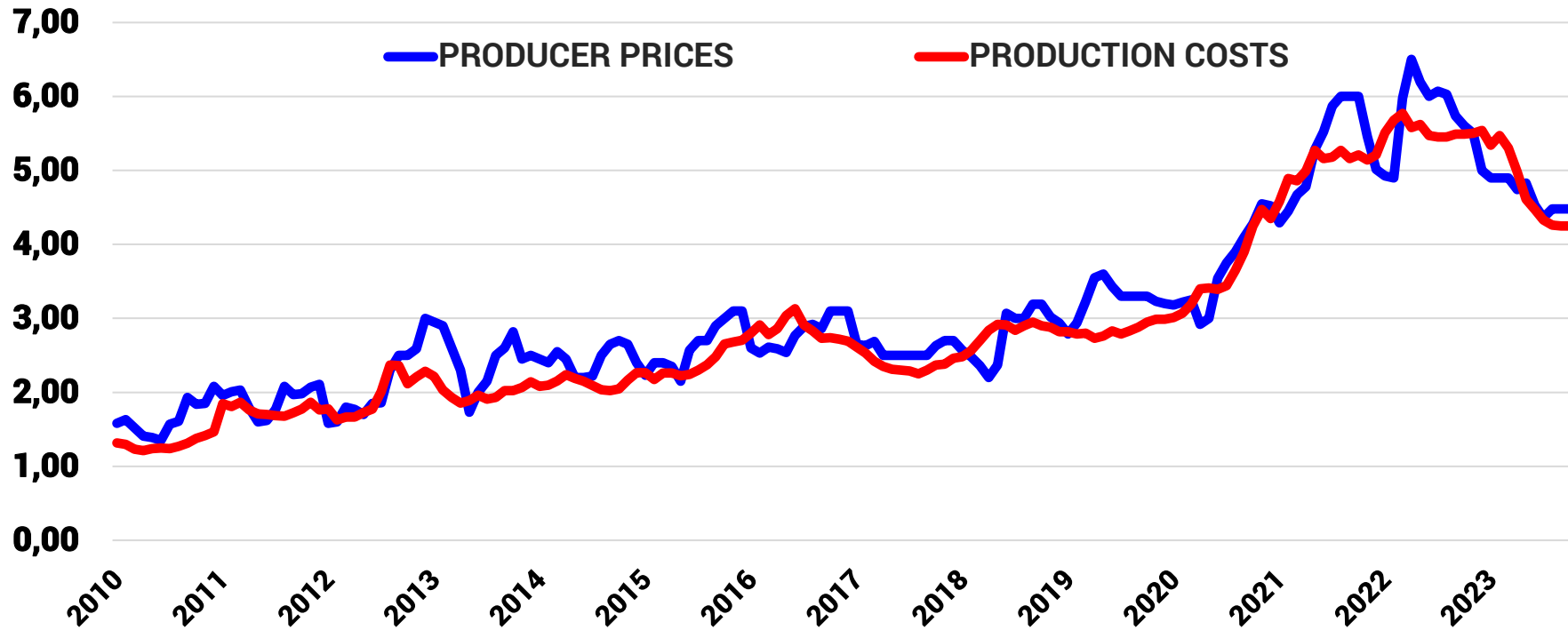


- The price of live chicken in the independent market in São Paulo is quoted at R\$4.48/Kg, stable in the last 30 days, but with a significant drop of 20.0% in the last 12 months.
- At the wholesale in São Paulo, the average price of chicken meat is R\$7.29/Kg, up 3.6% in the last 30 days, but down 9.3% in 12 months.
- With strong domestic demand, the prices of poultry products continue to rise in most regions, while in some regions, in turn, the supply of products from other regions at more competitive prices puts pressure on regional prices.
- In the cuts market, strong sales and low inventories allow positive adjustments in the prices of all products.
- From January to September 2023, exports of chicken meat (fresh + processed) reached 3.645 MMT, a strong increase of 8.5% compared to the same period in 2022.
- In September, fresh chicken meat exported by Brazil reached an average price of US\$ 1,775.72/tonne, registering a decrease of 14.2% compared to the month of September 2022 (US\$ 2,069.51 per tonne). This means the first time in the last 19 months that the average price was below US\$ 1,800.00/tonne.



POULTRY: PRODUCER PRICES X PRODUCTION COSTS

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



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

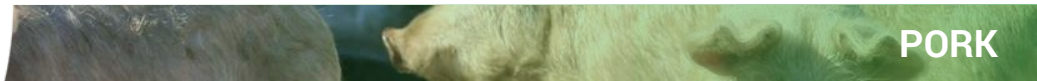
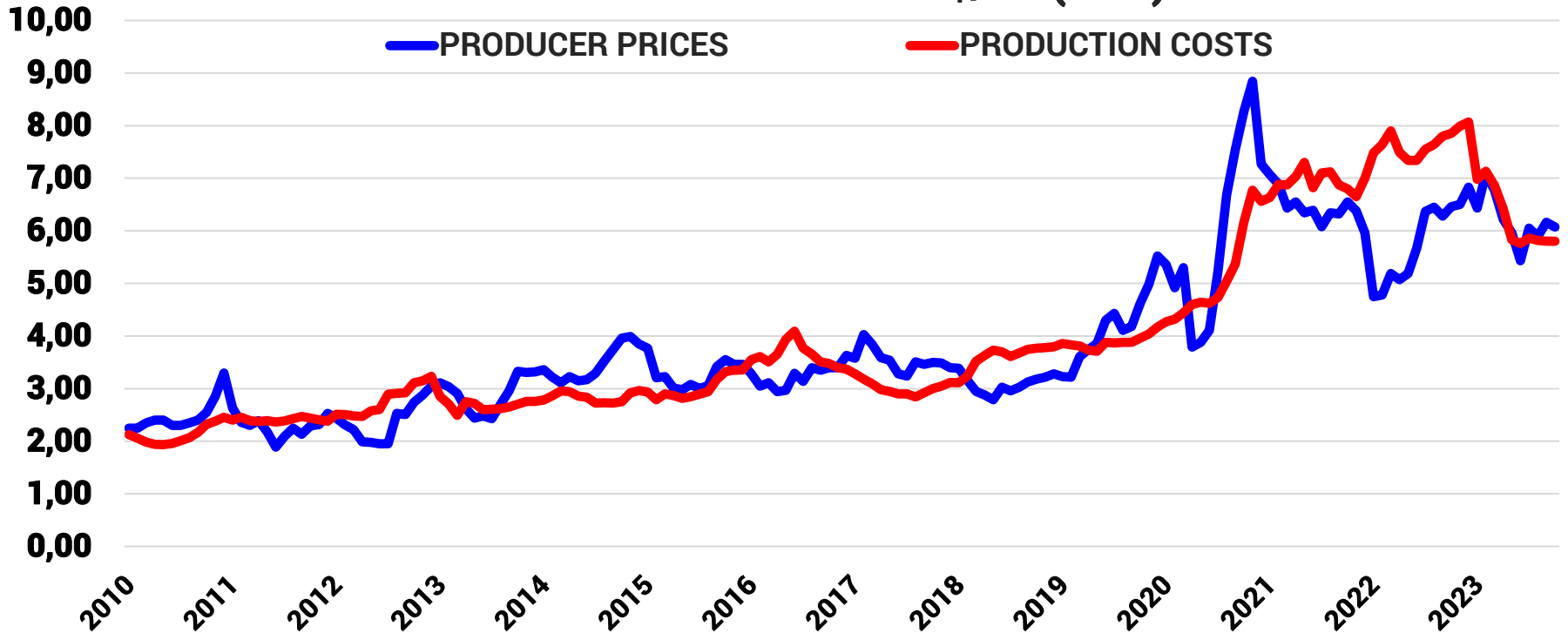


- The price of live hogs in SC is R\$6.07/Kg, a slight decrease of 1.5% in the last 30 days and an accumulated drop of 6.0% in the last 12 months.
- In the domestic market, the reduced supply of pigs, especially at ideal weight for slaughter, in addition to firm demand, support live pig prices.
- The support is also linked to the good pace of pork exports in 2023.
- At wholesale prices in São Paulo, the average price of pork carcass is R\$9.70/Kg, with a slight decrease of 0.5% in the last 30 days and 6.0% in the last 12 months.
- From January to September 2023, total pork exports (fresh + processed) reached 818.5 thousand tonnes, a strong increase of 9.7% compared to the amount shipped in the same period in 2022.
- In September 2023, 98.5 thousand tonnes of pork were shipped, 4.4% above the volume exported in September 2022.
- The average price of pork exported by Brazil continues to decline and, in September 2023, was US\$2,321.00/tonne, 5.3% below the average price paid in September 2022, of US\$2,451.00 per tonne, being 2.4% lower than the US\$ 2,378.60 per tonne recorded in August 2023.



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



consultoria@carloscogo.com.br



[@cogointeligencia](https://www.instagram.com/cogointeligencia)

