

MEATS

MARKET OUTLOOK SUMMARY



JUNE/2024












MEATS: PRODUCER PRICE CHANGES

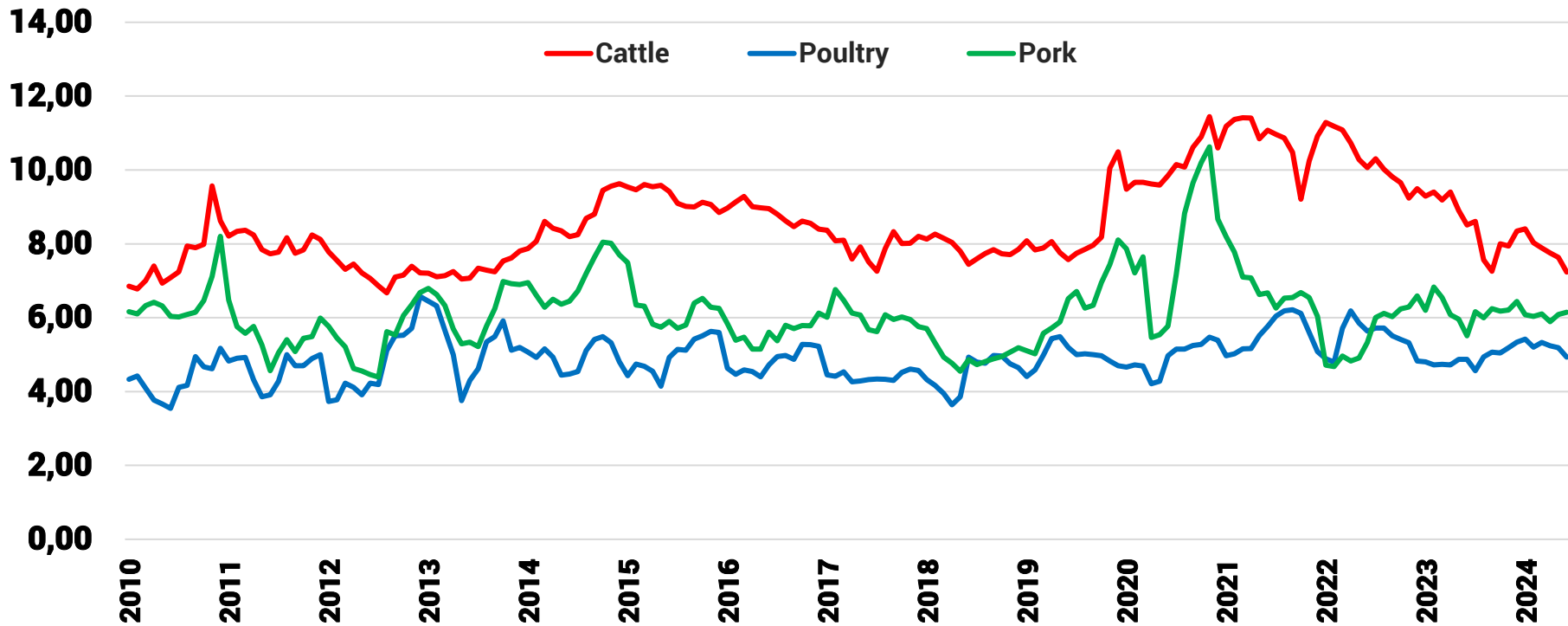
PERIOD	CATTLE	POULTRY	PORK
LAST 30 DAYS	-5,2%	-5,0%	1,0%
YEAR TO DATE 2023	-13,5%	-7,9%	-4,8%
LAST 12 MONTHS	-13,8%	2,7%	13,3%



MEATS: MARKET SUMMARY BY SEGMENT

PROTEIN	PRODUCER	WHOLESALE
		
		
		

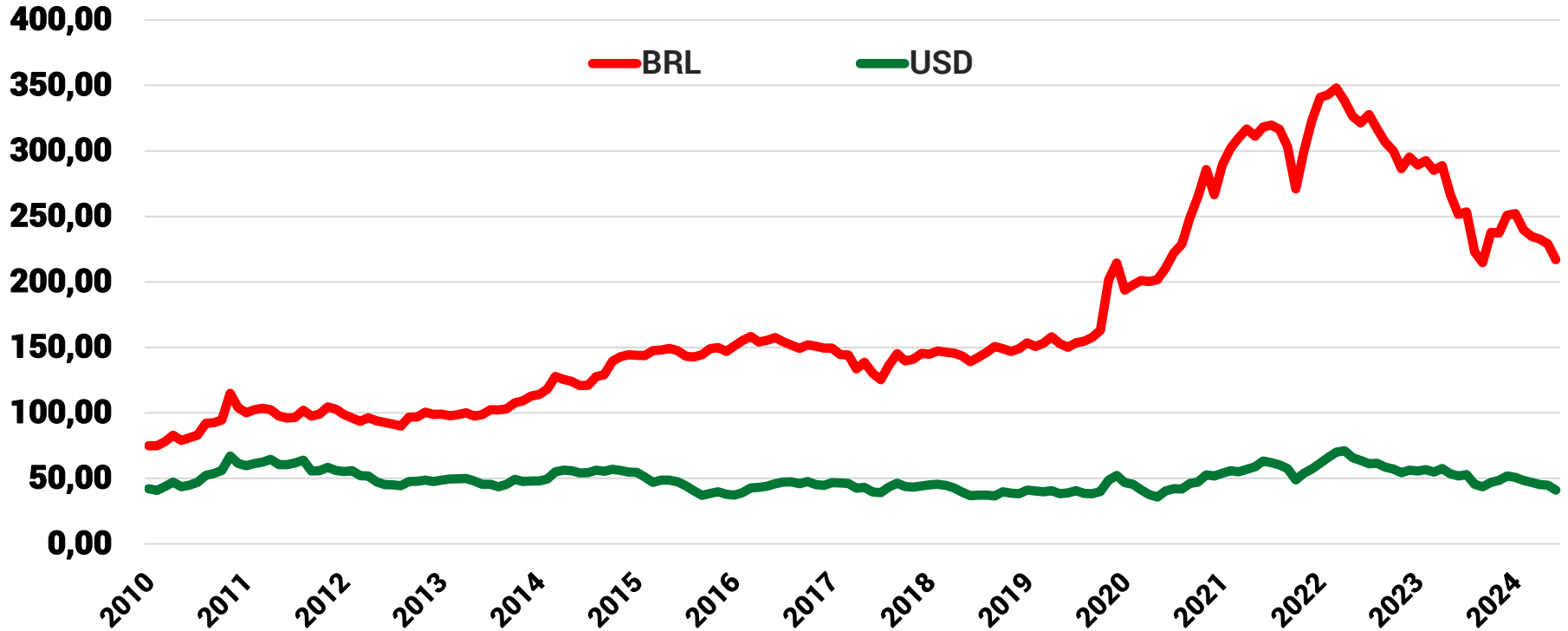
MEATS: PRODUCER PRICES IN BRAZIL - R\$/KG CARCASS (LIVE) INFLATION-ADJUSTED BY IGP-DI



- Live cattle prices are falling, with quotations in São Paulo at R\$ 216.97, accumulating a drop of 5.2% in the last 30 days and 13.8% in the last 12 months.
- Slaughter schedules in slaughterhouses continue to be extended, covering at least ten working days, and, as a result, the industry reduces the demand for finished cattle in the physical market.
- Furthermore, the rapid loss of pasture support capacity as the dry season progresses, forcing breeders to deliver fat cattle to slaughterhouses before they lose weight, increasing supply and reducing prices.
- In the 1st quarter of 2024, cattle slaughter in Brazil grew 24.6% compared to the 1st quarter of 2023.
- In the replacement market, the price of calves, which was beginning to show signs of recovery, lost pace, while the demand for lean cattle is even lower, with prices accumulating a 3% drop in the year.
- Pasture conditions and weather in the months to come also inhibit business in the replacement market.
- Between January and May 2024, total Brazilian beef exports (fresh + processed) reached 946.6 thousand tonnes (TEC), a strong expansion of 37.3% compared to the same period in 2023.



CATTLE: PRODUCER PRICES PER 15 Kg SÃO PAULO



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

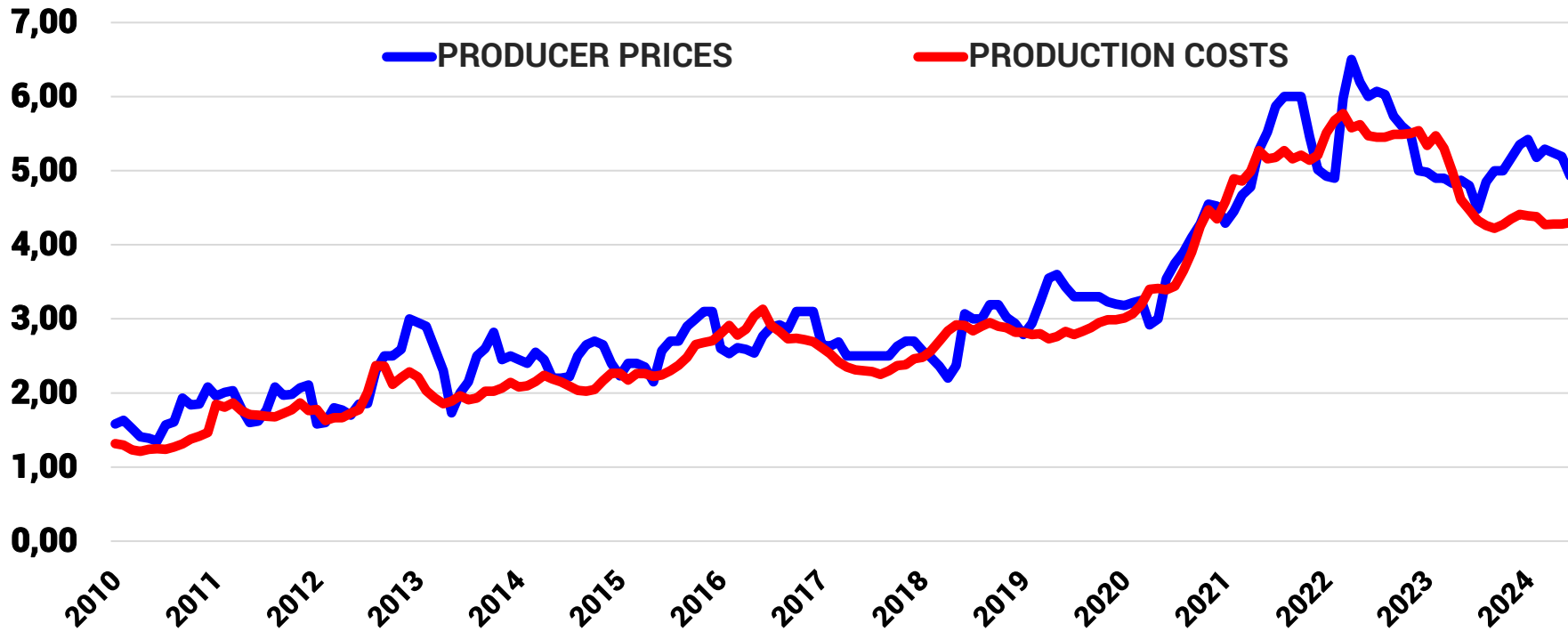


- The price of live chicken in the independent market in São Paulo is quoted at R\$4.93/Kg, down 5.0% in the last 30 days, but accumulating a slight increase of 2.7% in the last 12 months.
- At wholesale prices in São Paulo, the average price of chicken meat is R\$7.36/Kg, with a slight increase of 0.5% in the last 30 days and 22.1% in 12 months.
- Wholesale prices for poultry products have been rising in June, driven by the gradual recovery in demand.
- In the broiler chick market, values continue to rise in all regions.
- Chicken slaughters under health inspection fell 1.2% in the first quarter of 2024, compared to the first quarter of 2023.
- Between January and May 2024, Brazilian exports of chicken meat (fresh + processed) reached 2.012 MMT, a slight decrease of 1.0% compared to the same period in 2023.
- In May, exports of poultry meat and offal grew 6.0% compared to the same month in 2023, marking the 2nd consecutive month of positive results.
- However, the average price of the product fell 9.2%, from US\$ 1,951.50/tonne to US\$ 1,771.30/tonne.

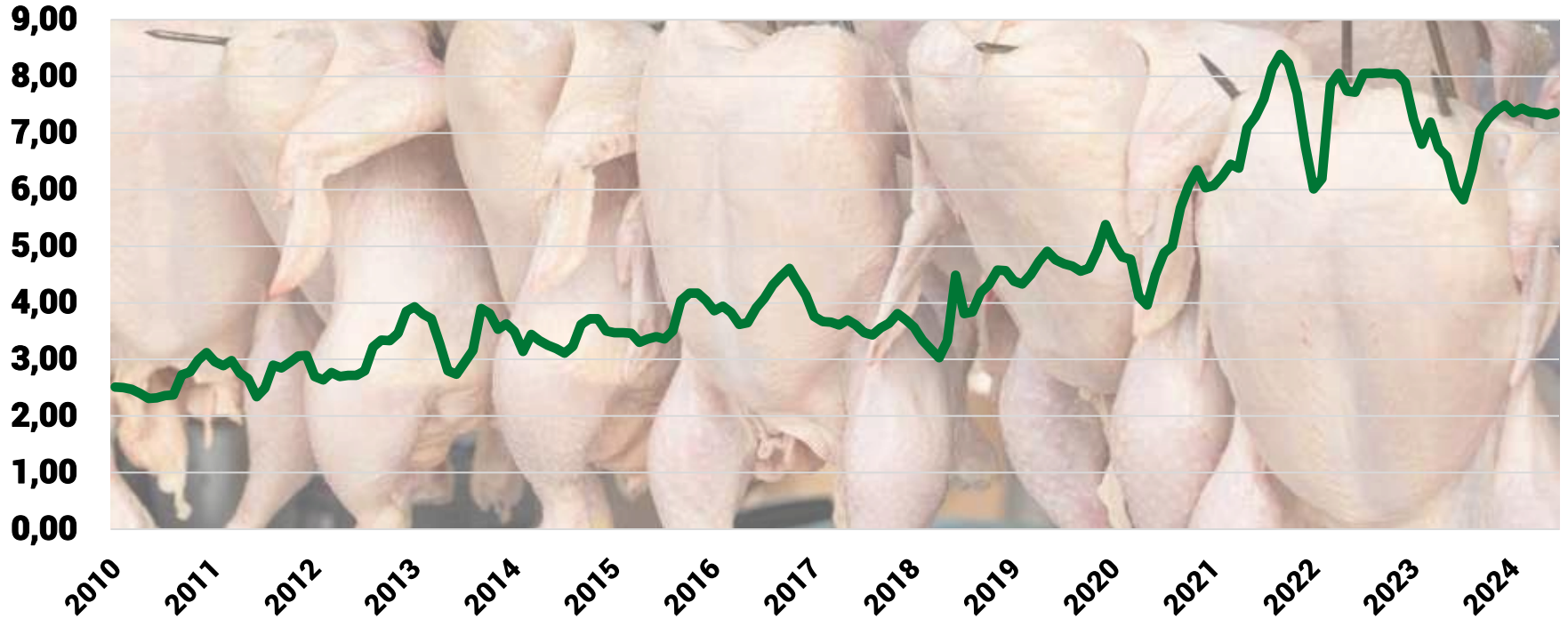


POULTRY: PRODUCER PRICES X PRODUCTION COSTS

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



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

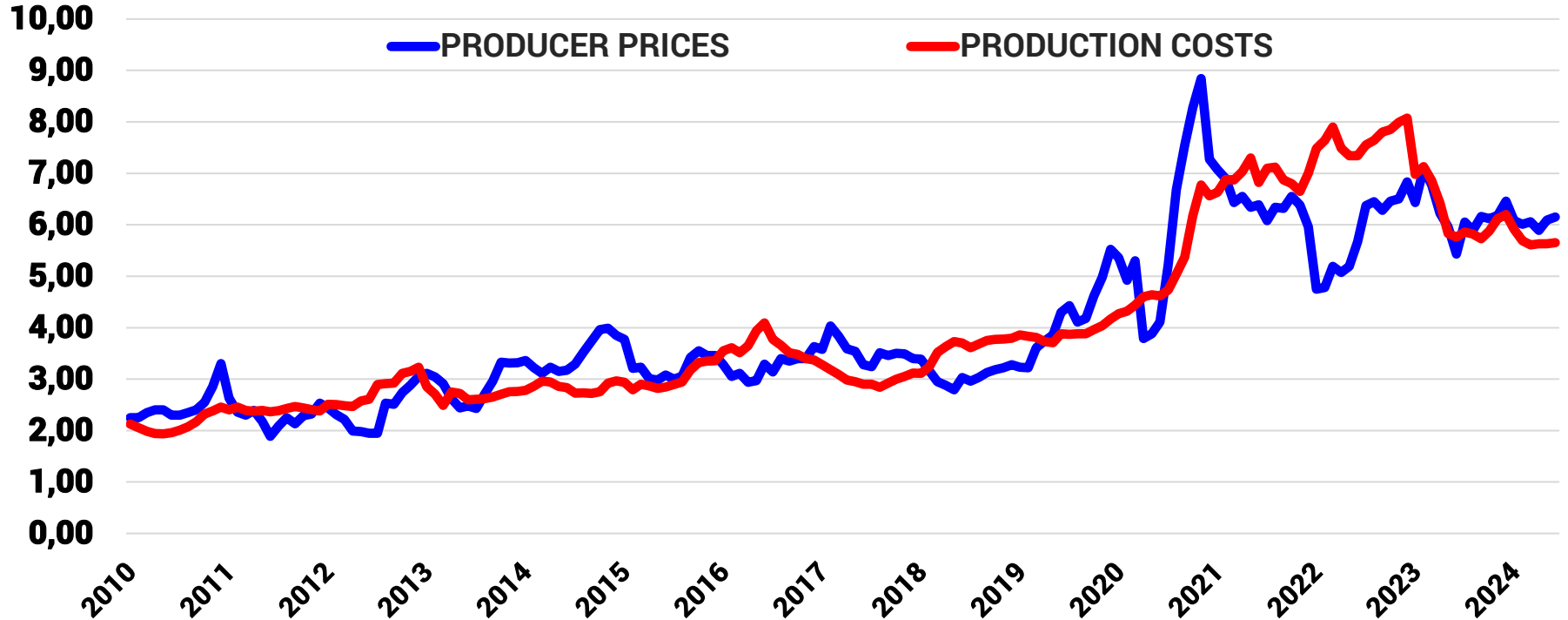


- The price of live hogs in Santa Catarina is R\$6.15/Kg, with a slight increase of 1.0% in the last 30 days and 13.3% in the last 12 months.
- Sales have improved in recent days, which, in turn, should enable new positive readjustments in pig values in the short term.
- At wholesale prices in São Paulo, the average price of pork carcasses is R\$ 10.01/Kg, with a slight increase of 1.4% in the last 30 days and 11.8% in the last 12 months.
- After falling at the end of May, prices of pork products reacted in June.
- Pig slaughters fell 1.6% in the first quarter of 2024, compared to the first quarter of 2023.
- Between January and May 2024, total Brazilian pork exports (fresh + processed) reached 435.4 thousand tonnes, a slight increase of 1.5% compared to the amount shipped in the same period in 2023.
- However, the average price of pork exported in May 2024 was US\$2,292.60/t, compared to US\$2,587.30/t in May 2023, a decrease of 11.4%.
- From January to May, export revenue reached US\$ 985 million, 8.1% below the same range last year.



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)

