

MEATS

MARKET OUTLOOK SUMMARY



OCTOBER/2024












MEATS: PRODUCER PRICE CHANGES

PERIOD	CATTLE	POULTRY	PORK
LAST 30 DAYS	14,3%	3,0%	-0,1%
YEAR TO DATE 2023	17,3%	1,9%	29,7%
LAST 12 MONTHS	23,8%	9,0%	36,9%



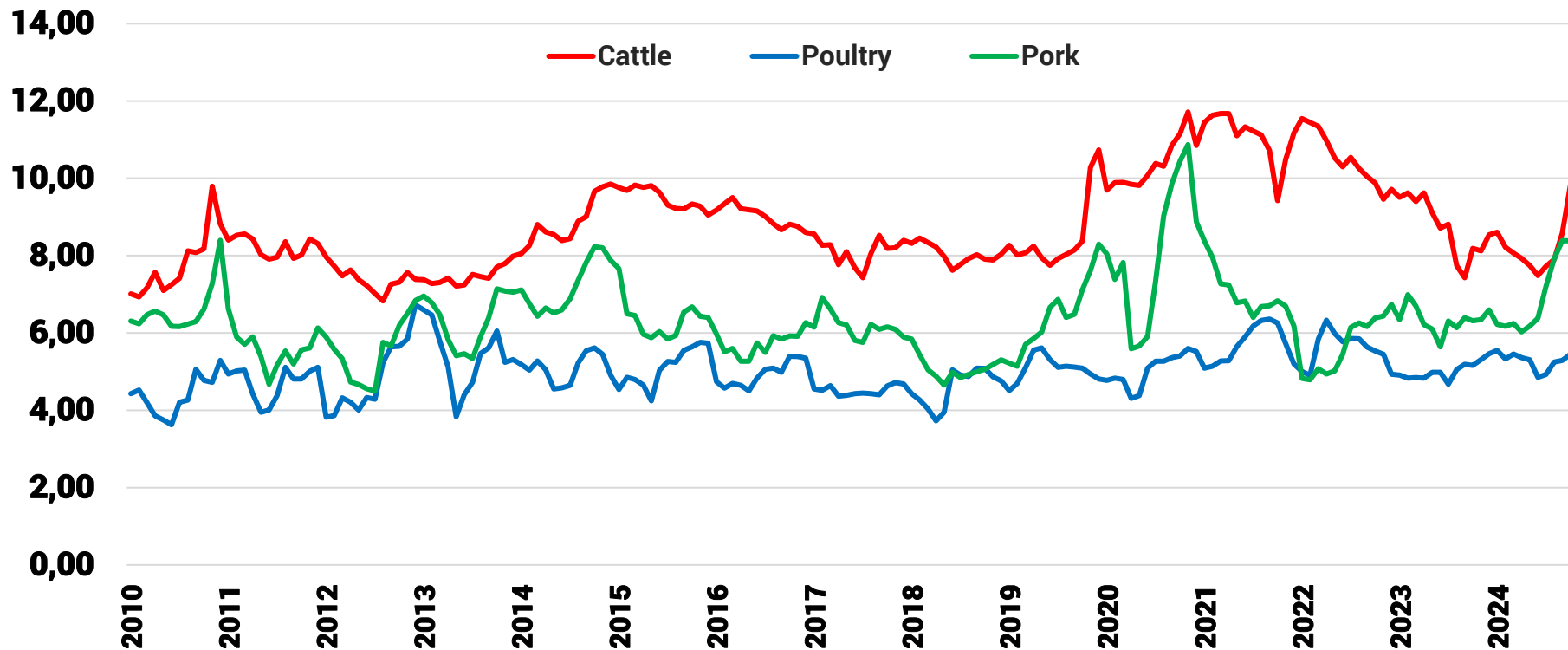
MEATS: MARKET SUMMARY BY SEGMENT

PROTEIN	PRODUCER	WHOLESALE
		
		
		



MEATS: PRODUCER PRICES IN BRAZIL - R\$/KG CARCASS (LIVE)

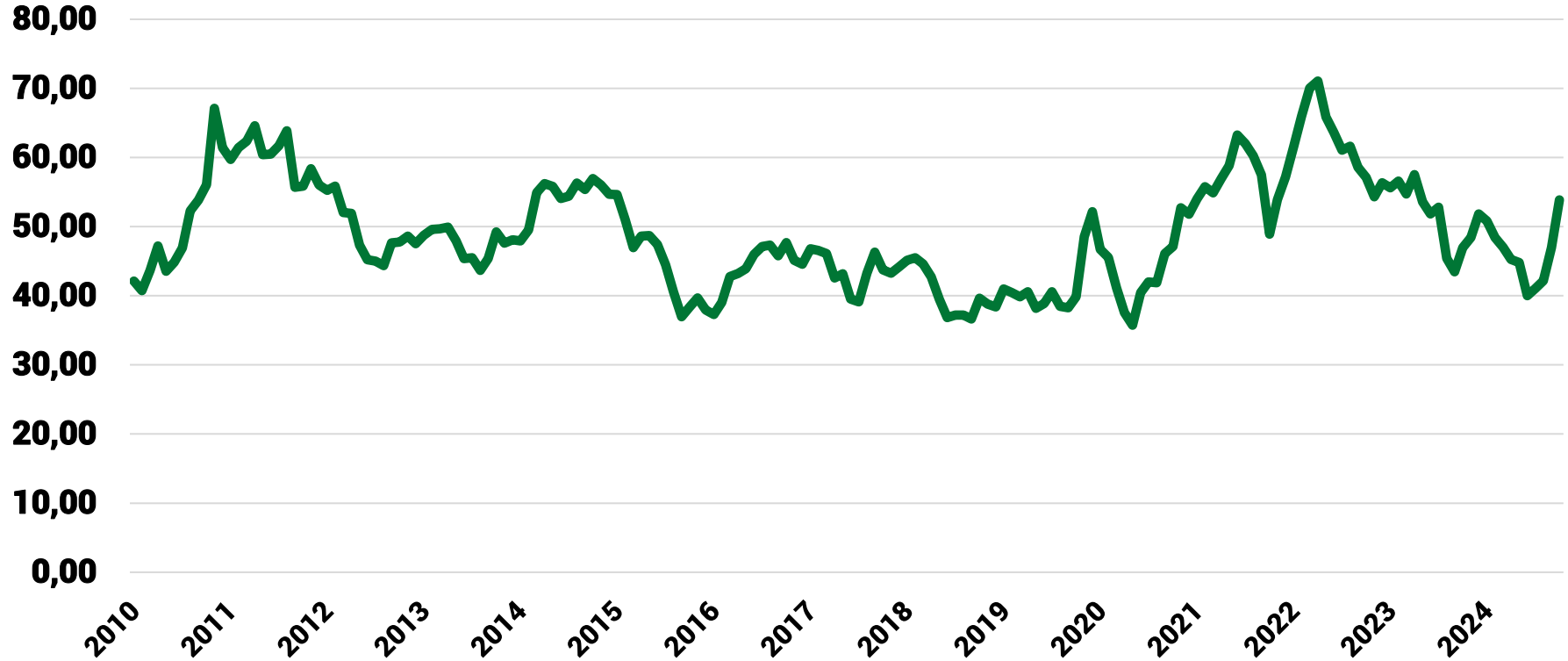
INFLATION-ADJUSTED BY IGP-DI



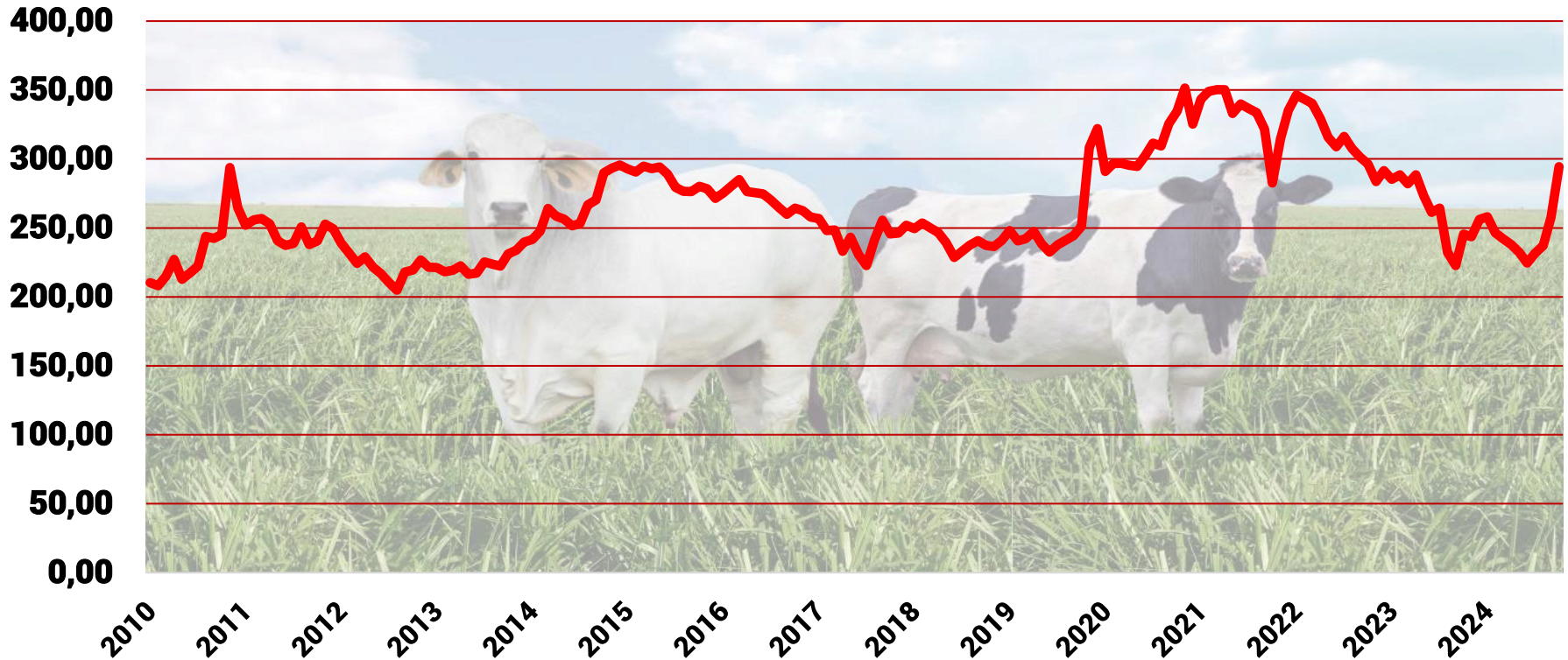
- Prices for beef cattle have been rising sharply, with prices in São Paulo at R\$294.49 per 15kg, accumulating a 14.3% increase in the last 30 days and a 23.8% increase in the last 12 months.
- The severe drought aggravated by fires significantly reduced the supply of cattle on pasture in September, with demand rising.
- In previous months, discouraged by prices and seeing the deterioration of pastures, cattle ranchers had already sold lots for slaughter.
- Meatpacking plants are competing for lots on the spot market, with firm export and domestic demand.
- To close deals, meatpackers need to offer higher prices for cattle ready for slaughter.
- In this context, the year's maximum prices have been renewed day by day for both beef cattle, replacement cattle and wholesale beef.
- The adjustments made to the price of beef cattle have been passed on to the meat sold to retailers, who are managing to sell the volume purchased.
- Between January and September 2024, total Brazilian beef exports (fresh + processed) reached 1.845 million tons (TEC), a strong expansion of 29.7% compared to the same period in 2023.



CATTLE: PRODUCER PRICES PER 15 Kg SÃO PAULO - USD



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

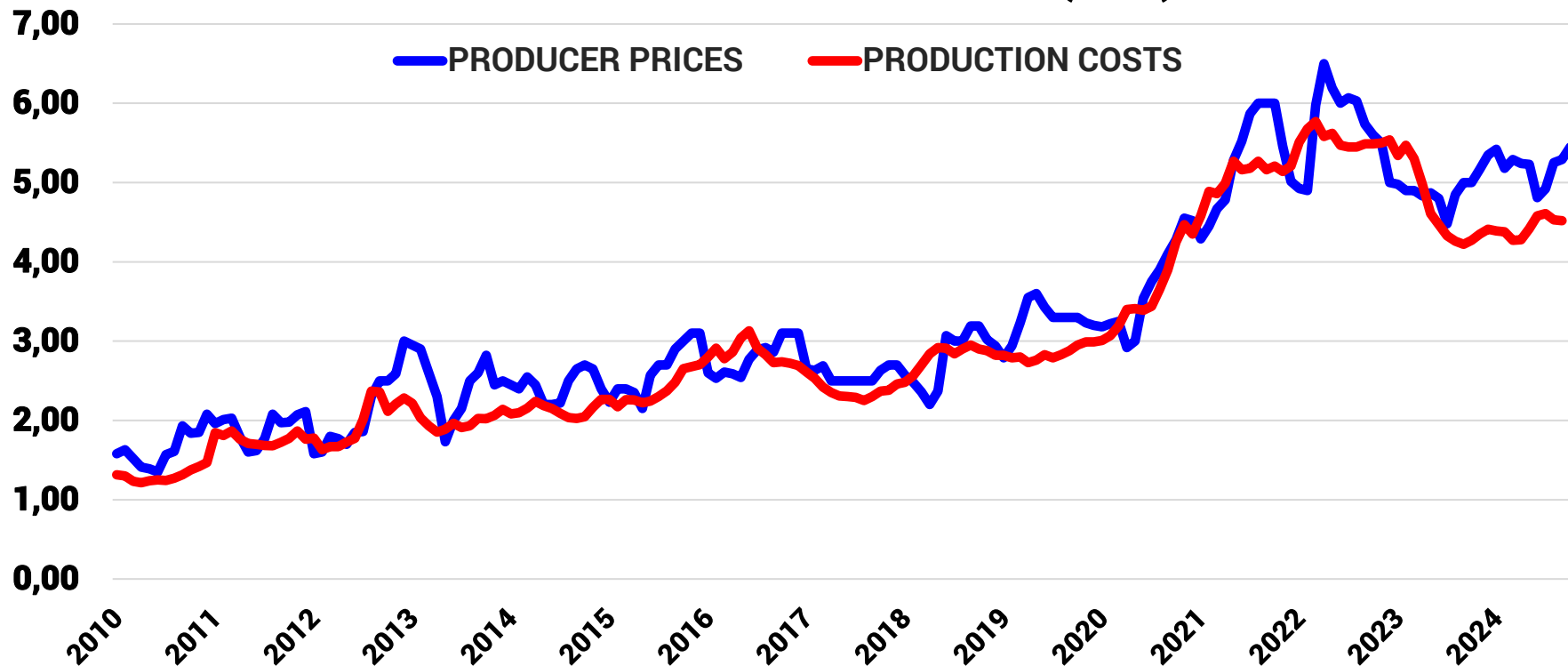


- The price of live chicken in the independent market of São Paulo is quoted at R\$ 5.45/kg, with an increase of 3.0% in the last 30 days and 9.0% in the last 12 months.
- The prices of chicken meat and live chicken closed the month of September on the rise, maintaining this trend throughout October, supported by the strong demand.
- In the live chicken market, the strong demand, both in the domestic and foreign markets, has maintained the upward trend for the fifth consecutive month, reinforced by the improvement in the performance of exports in September.
- At wholesale, prices for frozen whole chicken, chicken meat, cuts and offal are all increasing.
- At wholesale in São Paulo, the average chicken meat price is R\$7.55/kg, with a slight increase of 0.9% in the last 30 days and 4.1% in 12 months.
- Between January and September 2024, Brazilian chicken meat exports (fresh + processed) reached 3.662 MMT, a slight increase of 0.9% compared to the same period in 2023.
- In September, Brazilian chicken exports had the best performance of the year, with a 21.1% increase in shipments compared to the same month in 2023.



POULTRY: PRODUCER PRICES X PRODUCTION COSTS

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



CHICKEN MEAT: WHOLESALE PRICES

SÃO PAULO - R\$/KG

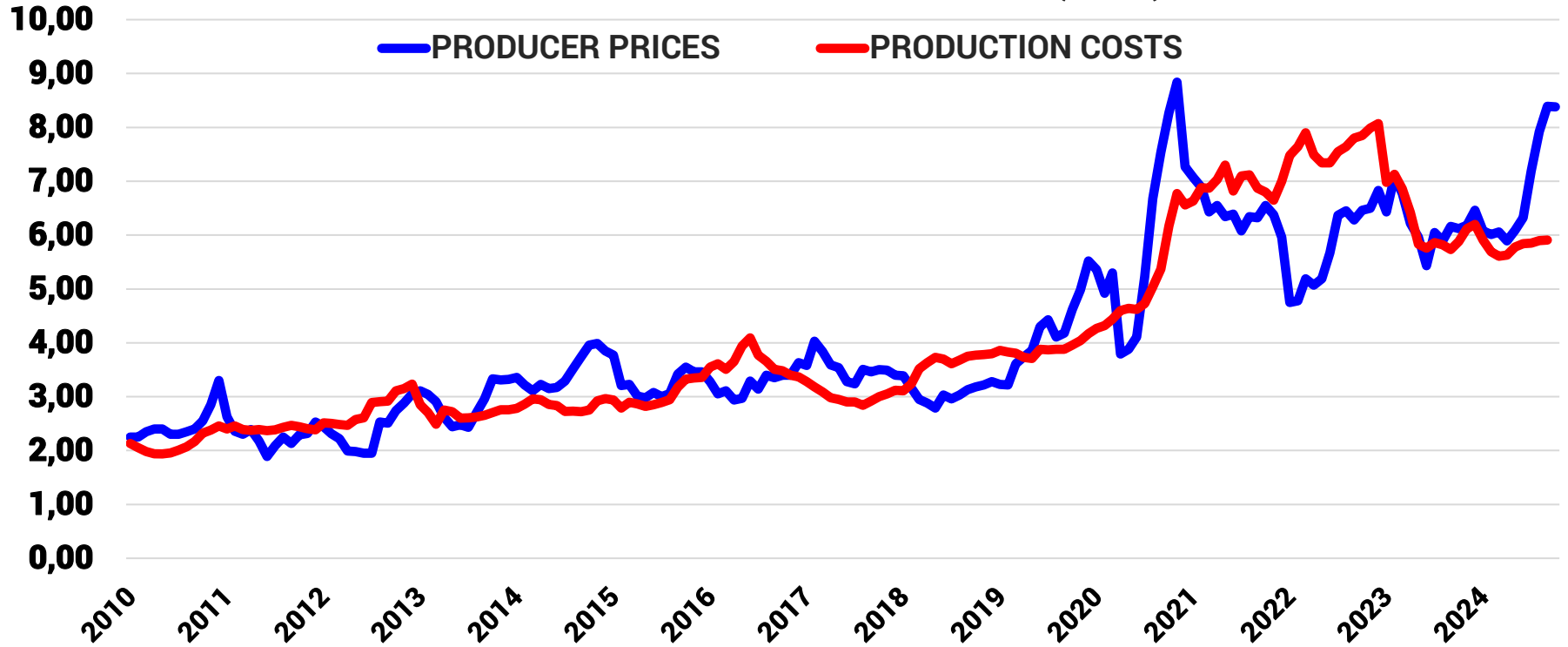


- The price of live hogs in Santa Catarina is R\$8.38/kg, with a slight drop of 0.1% in the last 30 days, but an increase of 36.9% in the last 12 months.
- Despite closing the month of September stable, the average price of live pigs in São Paulo closed at R\$8.95 per kg, a strong increase of 5.8% compared to August.
- This was the 5th consecutive month of increase in the average.
- In the wholesale market of São Paulo, the average price of pork carcass is R\$12.94/kg, a slight drop of 0.1% in the last 30 days, but a strong increase of 36.9% in the accumulated total of the last 12 months.
- Between January and September 2024, total Brazilian pork exports (fresh + processed) reached 862.1 thousand tonnes, an increase of 5.3% compared to the amount shipped in the same period in 2023.
- Total pork shipments by Brazil last September reached the second best result in volume this year, totaling 107.7 thousand tonnes, an increase of 9.4% compared to the 98.4 thousand tonnes recorded in September 2023.
- The average price of pork exported by Brazil last September was US\$ 2,499.40 per tonne, a significant increase of 7.7% compared to the US\$ 2,321.60 per tonne recorded in September 2023.



PORK: PRODUCER PRICES X PRODUCTION COSTS

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



SWINE CARCASS: WHOLESALE PRICES

SÃO PAULO - R\$/KG





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