

# MEATS

## MARKET OUTLOOK SUMMARY



MARCH/2025












## MEATS: PRODUCER PRICE CHANGES

PERIOD	CATTLE	POULTRY	PORK
LAST 30 DAYS	-0,1%	-7,1%	-4,7%
YEAR TO DATE 2023	25,2%	15,5%	31,7%
LAST 12 MONTHS	33,8%	16,8%	40,4%

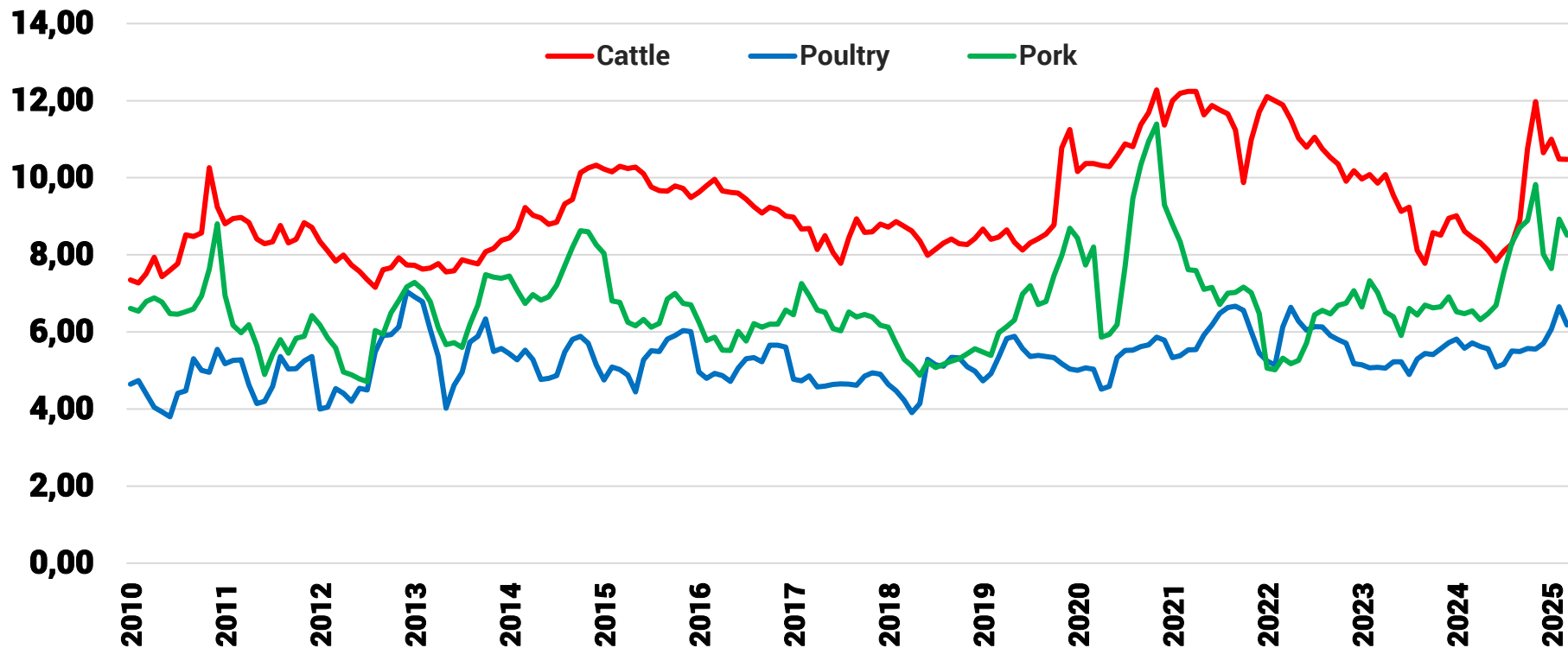


# MEATS: MARKET SUMMARY BY SEGMENT

PROTEIN	PRODUCER	WHOLESALE
		
		
		

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

## INFLATION-ADJUSTED BY IGP-DI

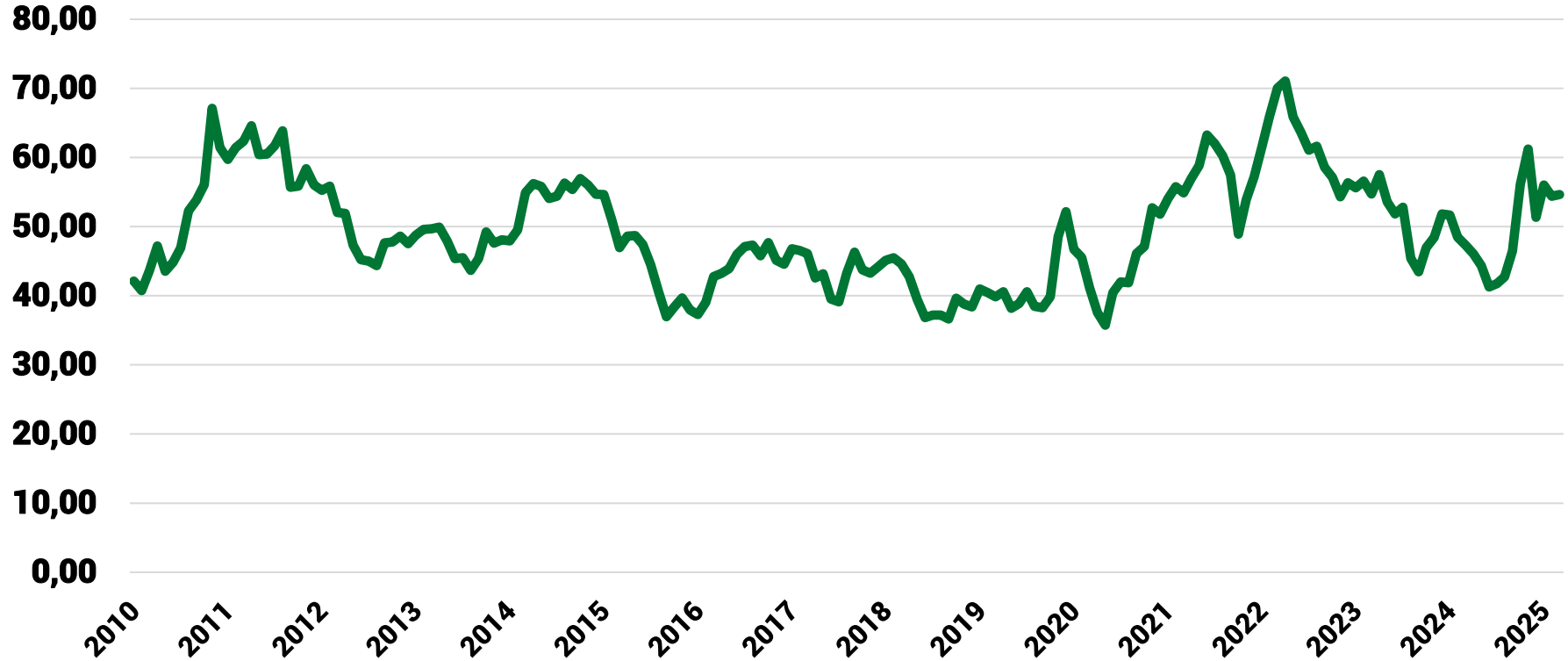


- The price of beef cattle is quoted in São Paulo at R\$314.21 per 15kg, down 0.1% in the last 30 days, but up 33.8% in the last 12 months.
- Prices in the spot market are expected to remain under pressure, given the lower demand from meatpacking plants, at a time of increased supply due to the need to early disposal of cattle finished on pasture.
- Offers of cattle on pasture are arriving and adding to those from feedlots, which have been higher this year, and this has put pressure on the prices of beef cattle, while cattle ranchers are trying to resist, which has reduced slaughter scales in recent days.

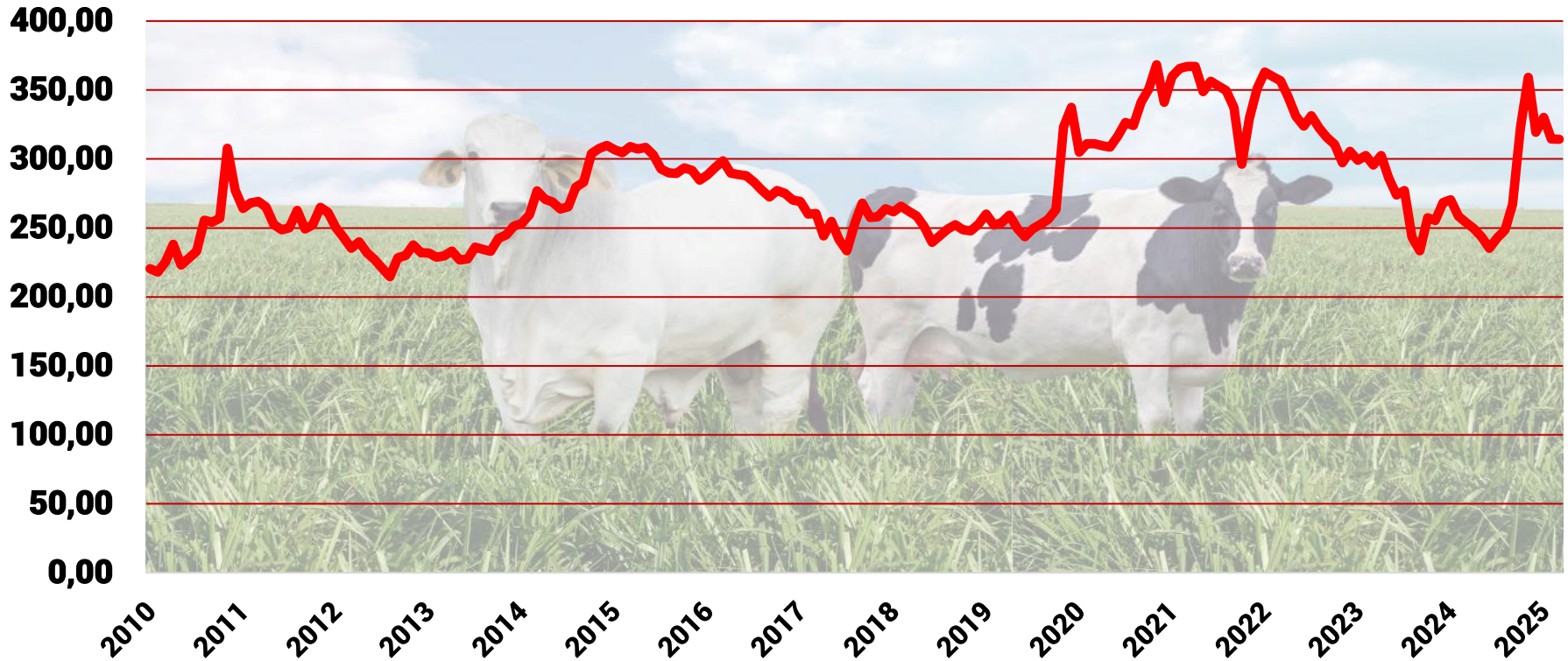
- The domestic availability of beef at the beginning of this year was a record, with the sum of January and February exceeding the volume of the first two months of 2024 by 10% and by 38% from two years ago.
- Even with bigger supply, the average price of the bone-in carcass in the wholesale market in São Paulo was 25% higher than at the beginning of last year in real terms, with an appreciation of 30.0% for the front and 22.5% for the rear.
- In the accumulated total for the first two months of 2025, total Brazilian exports of beef (fresh + processed) reached 370.9 thousand tonnes (TEC), an increase of 3.0% compared to the same period in 2024, with a 6.7% increase in February standing out.



## CATTLE: PRODUCER PRICES PER 15 Kg SÃO PAULO - USD



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



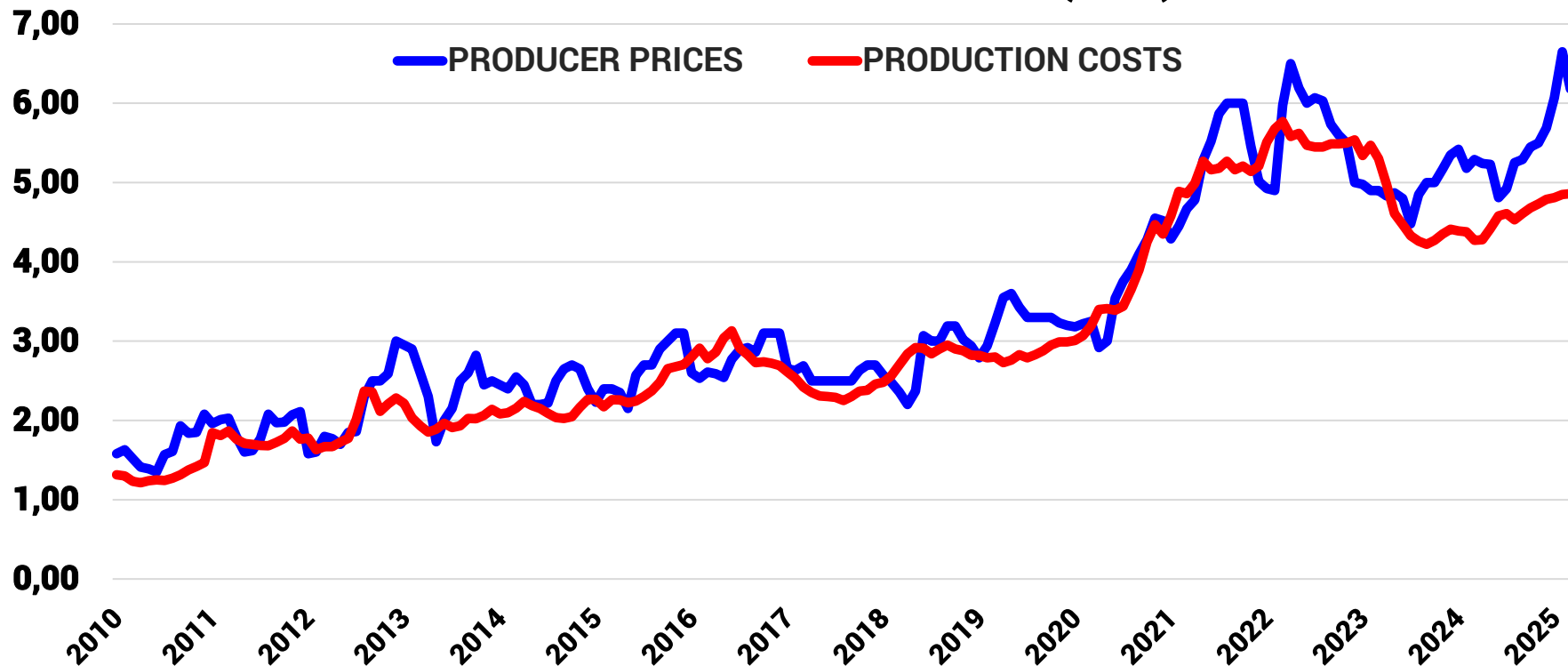
- The price of live chicken in the independent market in São Paulo is quoted at R\$6.18/kg, with a sharp drop of 7.1% in the last 30 days, but an increase of 16.8% in the last 12 months.
- In the wholesale market in São Paulo, the average price of chicken meat is R\$8.27/kg, with a drop of 0.7% in the last 30 days and an increase of 13.6% in the last 12 months.
- In the market for broiler chicken, strong external demand for Brazilian protein is supporting prices and the most significant increases in February were seen in Rio Grande do Sul and Paraná, of 7.3% and 1.7%, respectively.
- In the first two months of 2025, total Brazilian chicken meat exports (fresh + processed) reached 851.8 thousand tonnes, an increase of 14.6% compared to the same period in 2024.
- The average price paid per tonne of chicken rose slightly, by 2.9%, from US\$ 1,734.30 in February 2024 to US\$ 1,785.80 last month.
- The scenario for Brazilian chicken exports is shaping up better than expected by the industry, given the health conditions in competing countries, many with outbreaks of avian flu, with shipments potentially exceeding the 5.3 MMT initially projected for 2025, which would be a new record.





# POULTRY: PRODUCER PRICES X PRODUCTION COSTS

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



# CHICKEN MEAT: WHOLESALE PRICES

## SÃO PAULO - R\$/KG

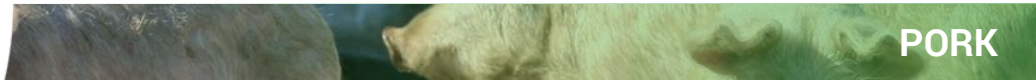
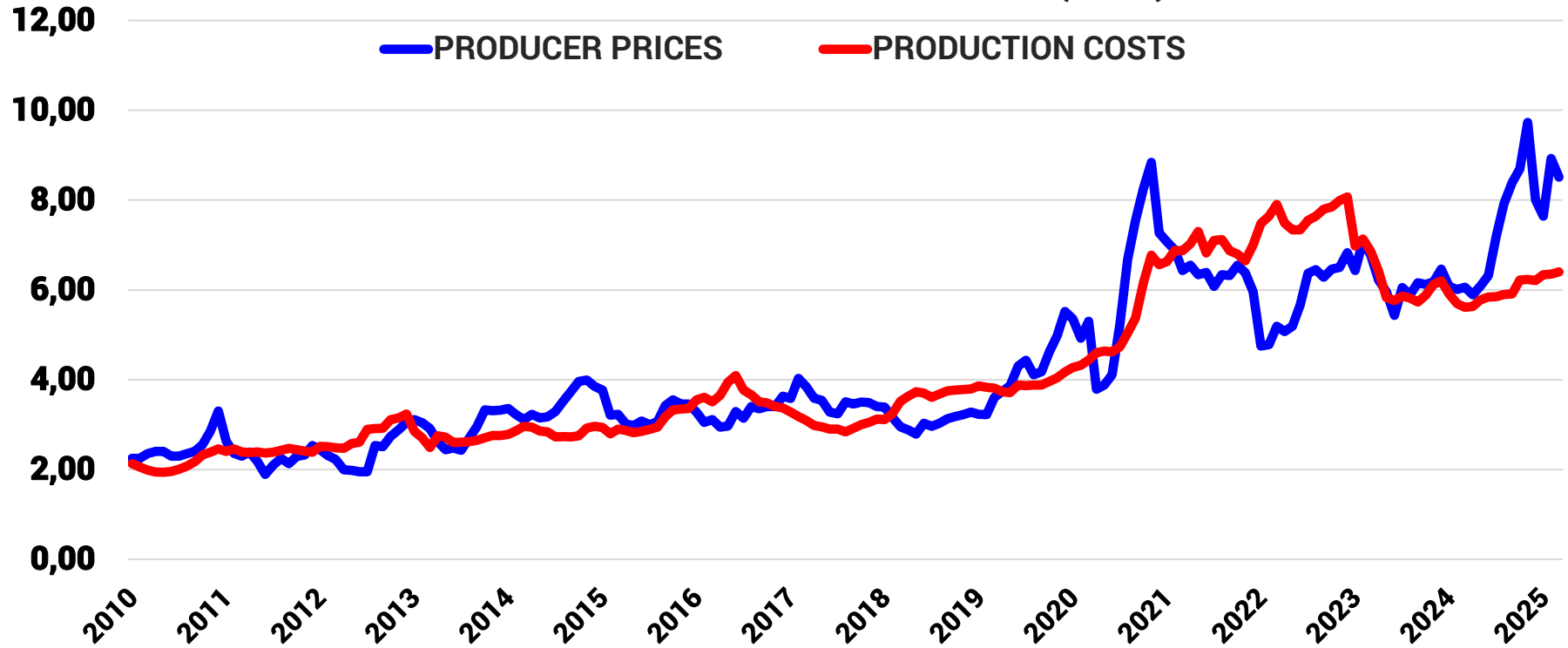


- The price of live hogs in Santa Catarina is R\$8.51/kg, down 4.7% in the last 30 days, but with a strong increase of 40.4% in the last 12 months.
- In the wholesale market in São Paulo, the average price of pork carcasses is R\$13.65/kg, down 2.6% in the last 30 days and a strong increase of 42.6% in the last 12 months.
- The competitiveness of pork fell in February compared to its main competitors (beef and chicken) and, in São Paulo, in the wholesale market, pork and chicken prices increased in February, with less growth in pork protein.
- Not even the sharp drop in the value of pork products in February, due to lower demand, prevented the average price paid for pork from rising.
- In the first two months of 2025, total Brazilian exports of pork (fresh + processed) reached 189,000 tonnes, a strong increase of 12.4% compared to the same period in 2024.
- Brazilian exports are estimated at 1.407 MMT of pork, an increase of 6.4% compared to 2024, which will make the country the 3<sup>rd</sup> largest global exporter of the product. In addition to strong demand and new markets, Brazil benefits from its favorable health status compared to its competitors.



# 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](http://www.carloscogo.com.br/en)



[consultoria@carloscogo.com.br](mailto:consultoria@carloscogo.com.br)



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

