



BEEF & VEAL MARKET SITUATION



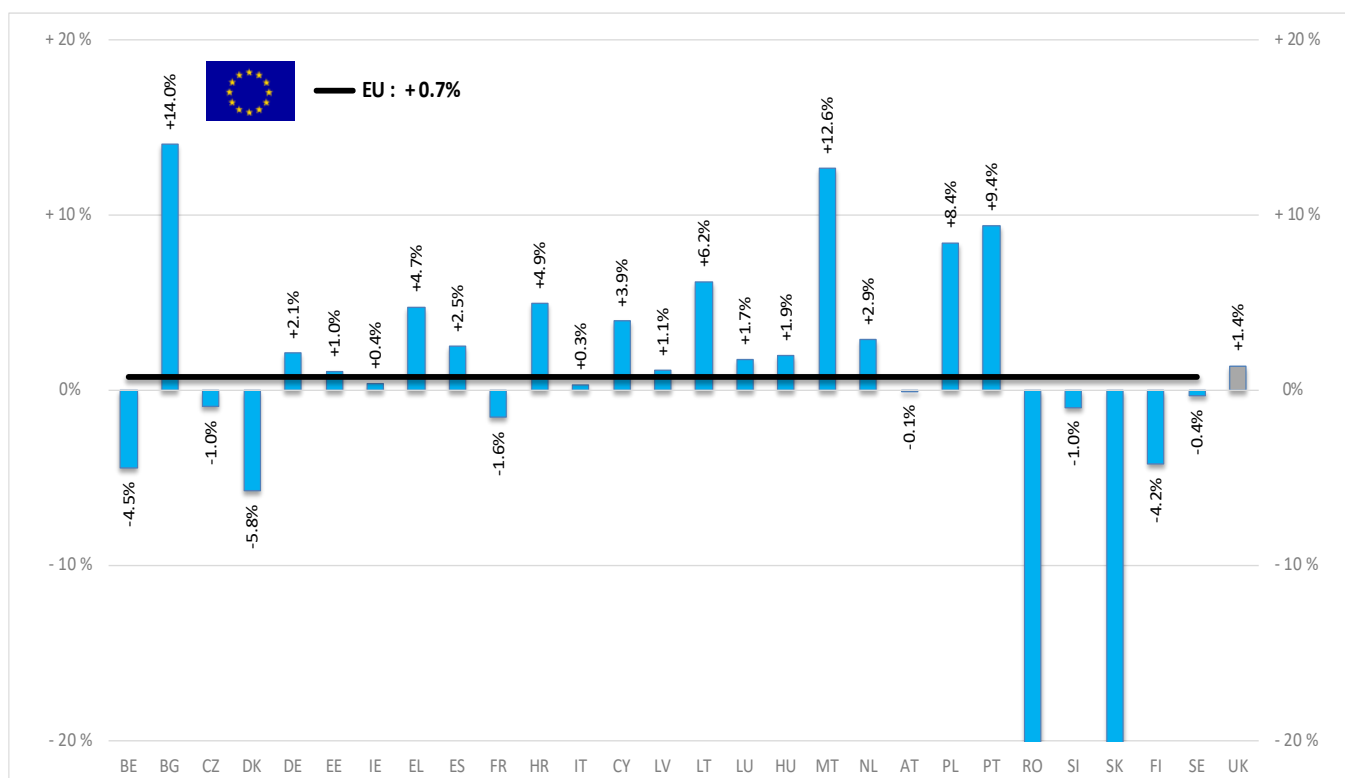
Beef CMO 18 June 2020

PRODUCTION

% EVOLUTION HEADS

HEADS	Jan-Mar 20/19	
	EU	EU + UK
Bull	+1.6%	+1.5%
Bullock	+6.0%	+4.2%
Cow	-0.4%	-0.4%
Heifer	+3.1%	+3.6%
Calve	-1.6%	-2.3%
Young cattle	-0.2%	+0.1%
Meat of bovine animals	+0.7%	+0.8%

Estimates for last month of period :



Source : EStat - Newcronos

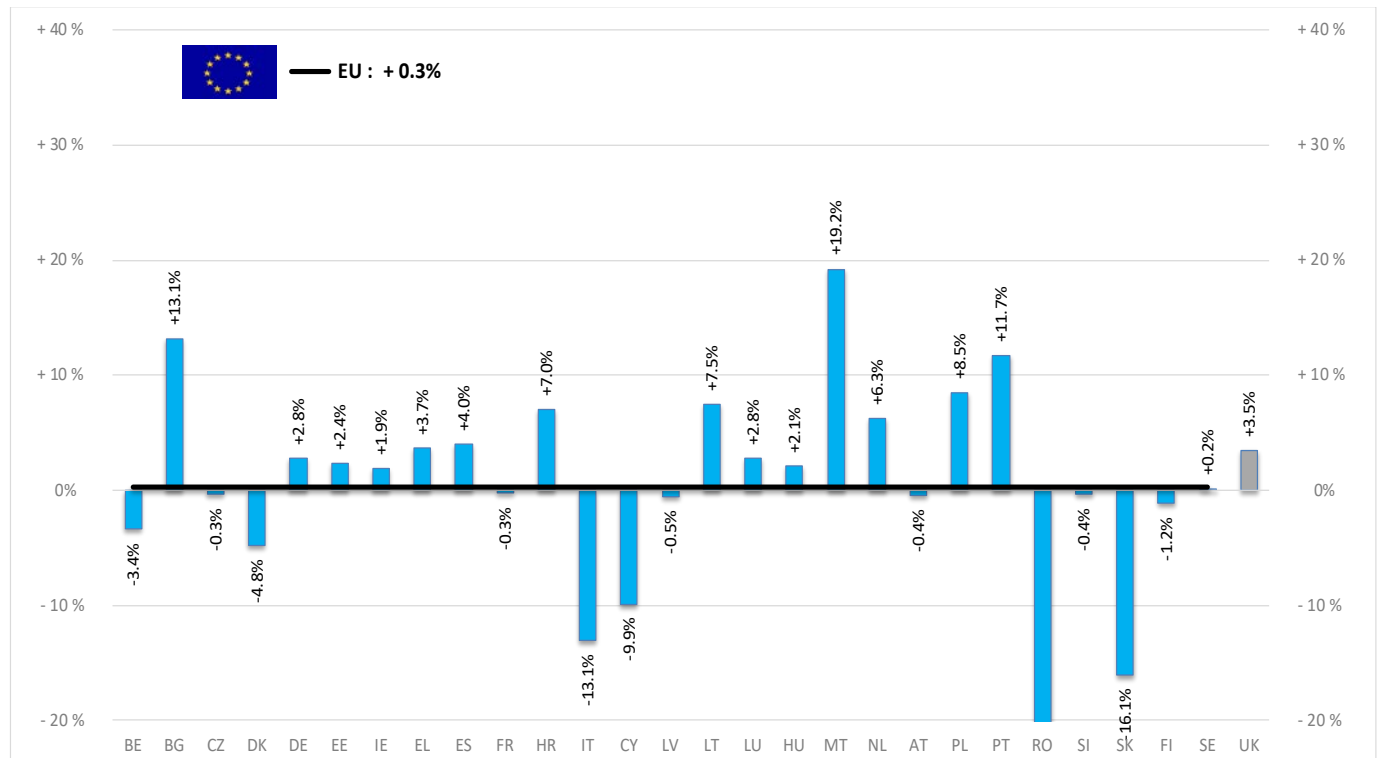
18 June 2020

PRODUCTION

% EVOLUTION TONNES

TONNES	Jan-Mar 20/19	
	EU	EU + UK
Bull	+1.2%	+1.2%
Bullock	+7.6%	+5.2%
Cow	-1.3%	-1.2%
Heifer	+0.2%	+1.6%
Calve	-3.6%	-3.7%
Young cattle	+3.7%	+4.0%
Meat of bovine animals	+0.3%	+0.7%

Estimates for last month of period :



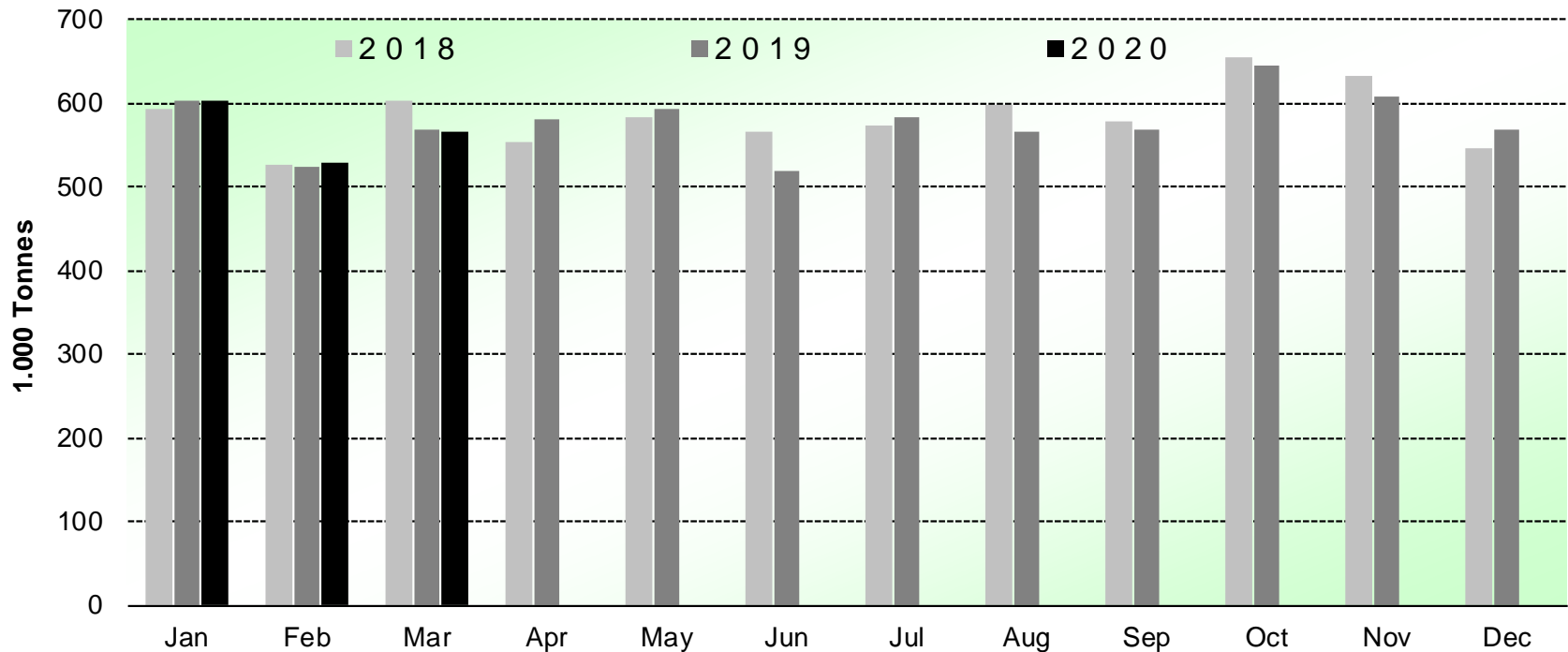
Source : EStat - Newcronos

18 June 2020

PRODUCTION

HISTORIC TONNES

Beef & Veal Production (EU Slaughtering) - Tonnes



Source : EStat-Newcronos

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PRICES CARCASSES

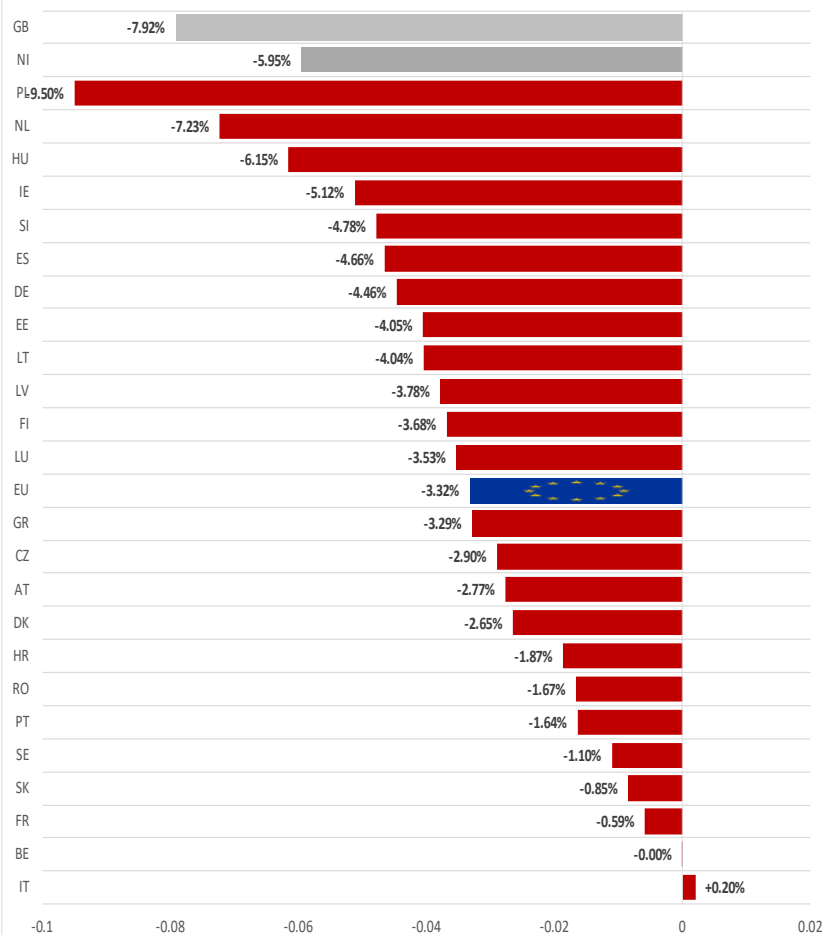
EU Prices week		24	Evolution since last week	Evolution since last month	Evolution since last year
Carcasse	Average A/C/Z-R3	357.8	+ 1.6%	+ 3.3%	- 1.1%
	Young Bovines (Z)	390.1	+ 12.5%	+ 12.8%	+ 12.5%
	Young Bulls (A)	347.6	- 0.8%	+ 1.0%	- 2.0%
	Steers (C)	364.6	- 0.0%	+ 2.0%	- 5.1%
	Cows (D)	272.6	+ 1.5%	+ 6.1%	- 7.4%
	Heifers (E)	363.0	+ 0.3%	+ 2.7%	- 3.2%
Live Animals	Male Calves Dairy Type	79.13	+ 6.5%	+ 15.3%	- 35.6%
	Male Calves Beef Type	202.2	+ 4.0%	+ 12.3%	- 14.2%
	Young Store Cattle	2.43	- 0.1%	+ 0.4%	+ 0.9%
	Yearling Male Store Cattle	2.29	- 0.6%	- 1.9%	- 3.1%
	Yearling Female Store Cattle	2.34	- 0.9%	- 1.3%	- 4.1%
	Calves slaughtered <8M	414.4	+ 1.9%	- 1.2%	- 8.6%

Sources : MSs notifications (Regulation (EU) 1182/2017 and 1184/2017)

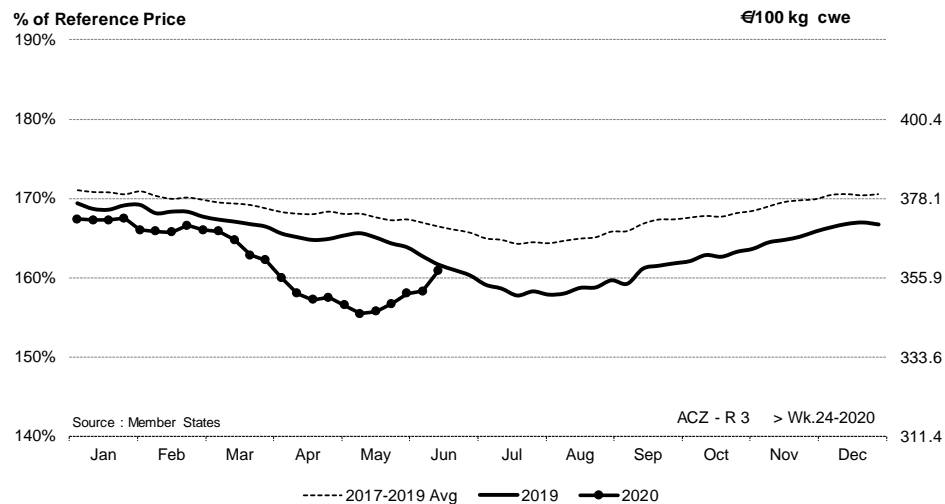
PRICES CARCASSES

EU EVOLUTION A/C/Z.R3

EU ACZ R3 Price Comparison between average monthly price June 2019 - May 2020 compared to June 2018 - May 2019



ACZ - R 3 > Wk.24-2020

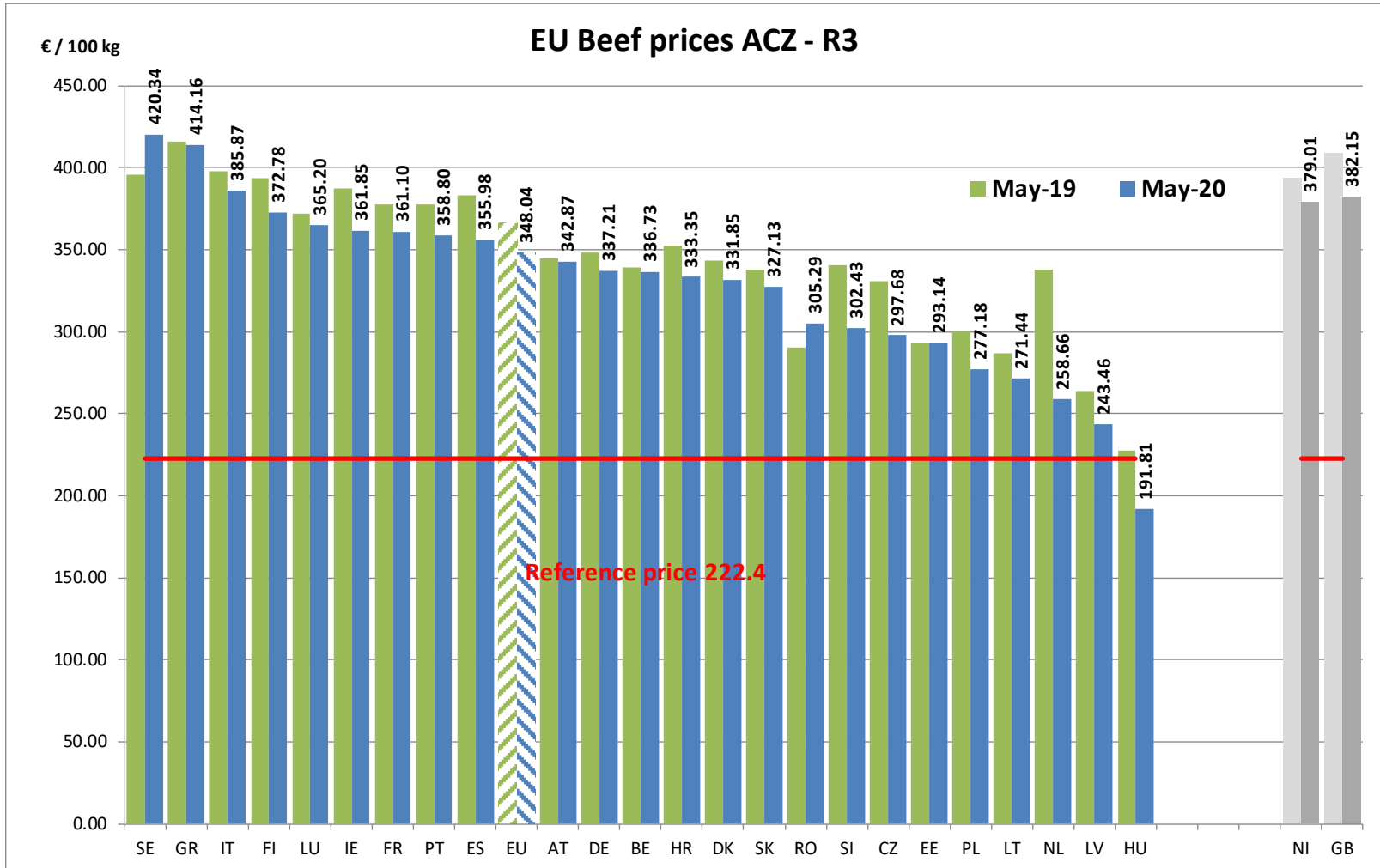


Price in week 24 :	357.85	Average price in May 2020 :	348.04
% change y/y :	-0.5%	% change y/y :	-5.1%
% Ref. Price in wk 24 :	160.9%		

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PRICES CARCASSES

EU EVOLUTION A/C/Z.R3

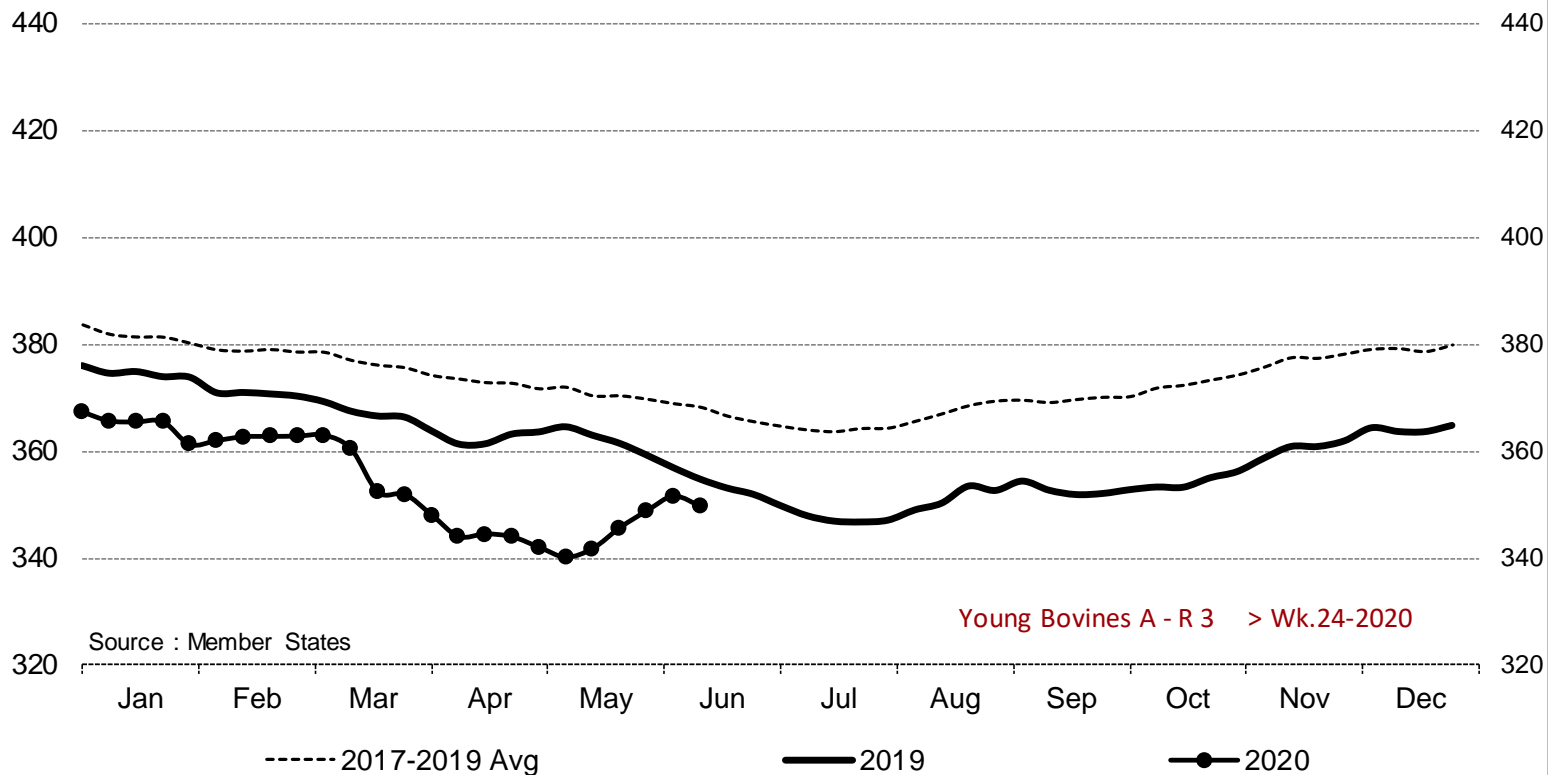


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PRICES CARCASSES

EU EVOLUTION YOUNG BULL - A.R3

Young Bovines A - R 3 > Wk.24-2020



Price in week 24 :	349.59	Average price in May 2020 :	343.89
% change y/y :	- 1.5%	% change y/y :	- 5.2%

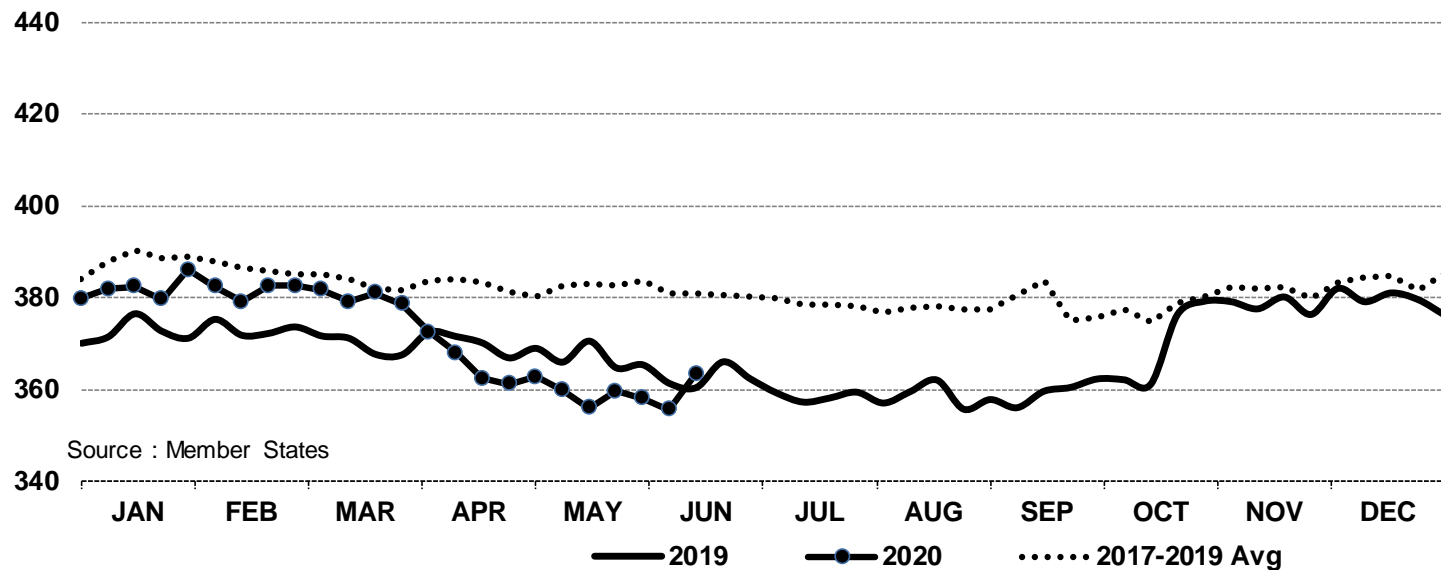
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PRICES CARCASSES

E.U. EVOLUTION YOUNG BOVINE 8-12M- Z.R3

In € / 100 kg

Young Bovines 8-12m Z - R 3 > Wk.24-2020



Price in week 24 : **363.50**
% change y/y : **+ 0.8%**

13/05/2020

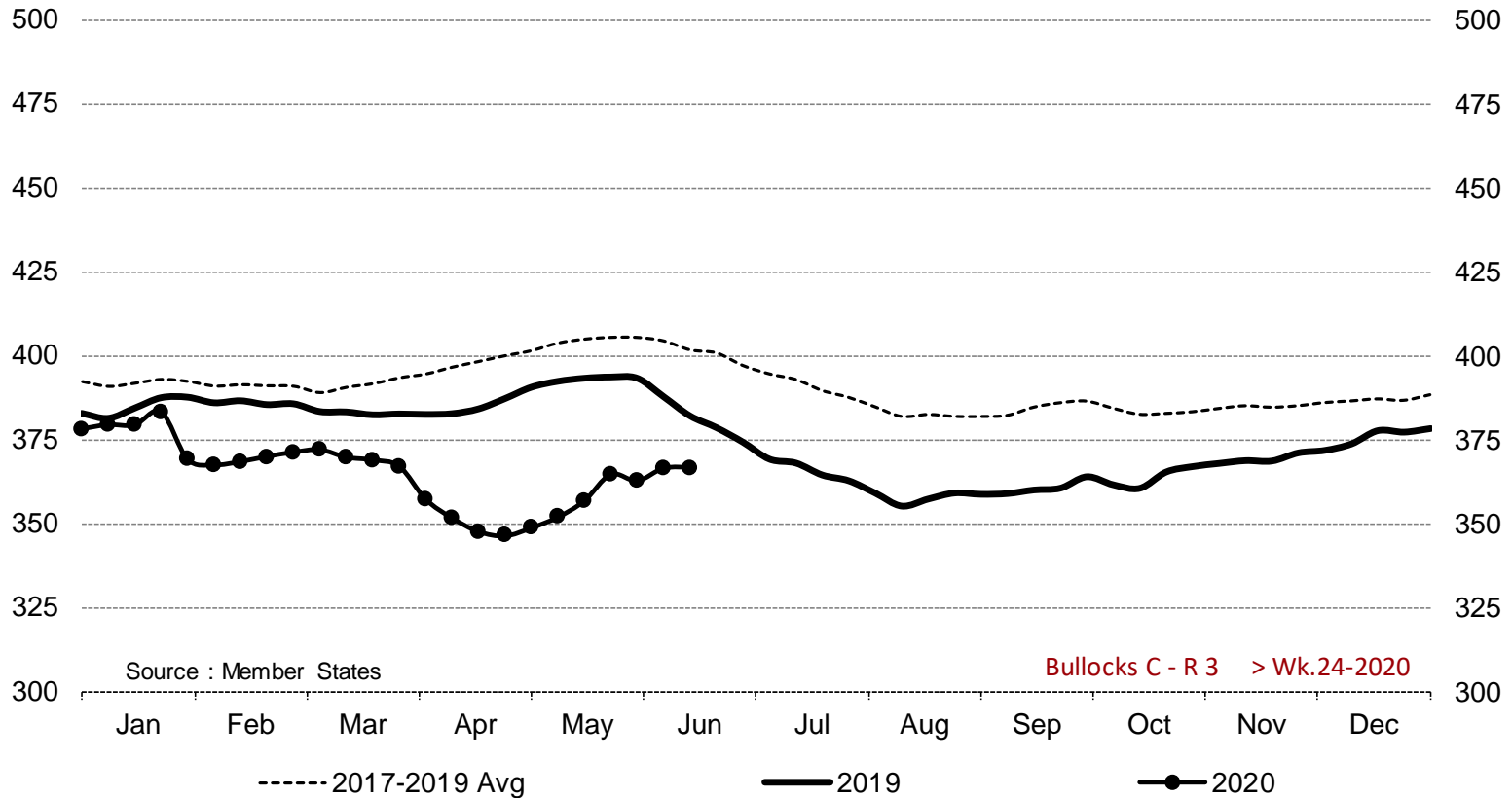
Average price in May 2020 : **358.79**
% change y/y : **- 2.3%**

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PRICES CARCASSES

E.U. EVOLUTION STEER - C.R3

Bullocks C - R 3 > Wk.24-2020



Bullocks C - R 3 > Wk.24-2020

Price in week 24 : **366.74**
% change y/y : **- 4.0%**

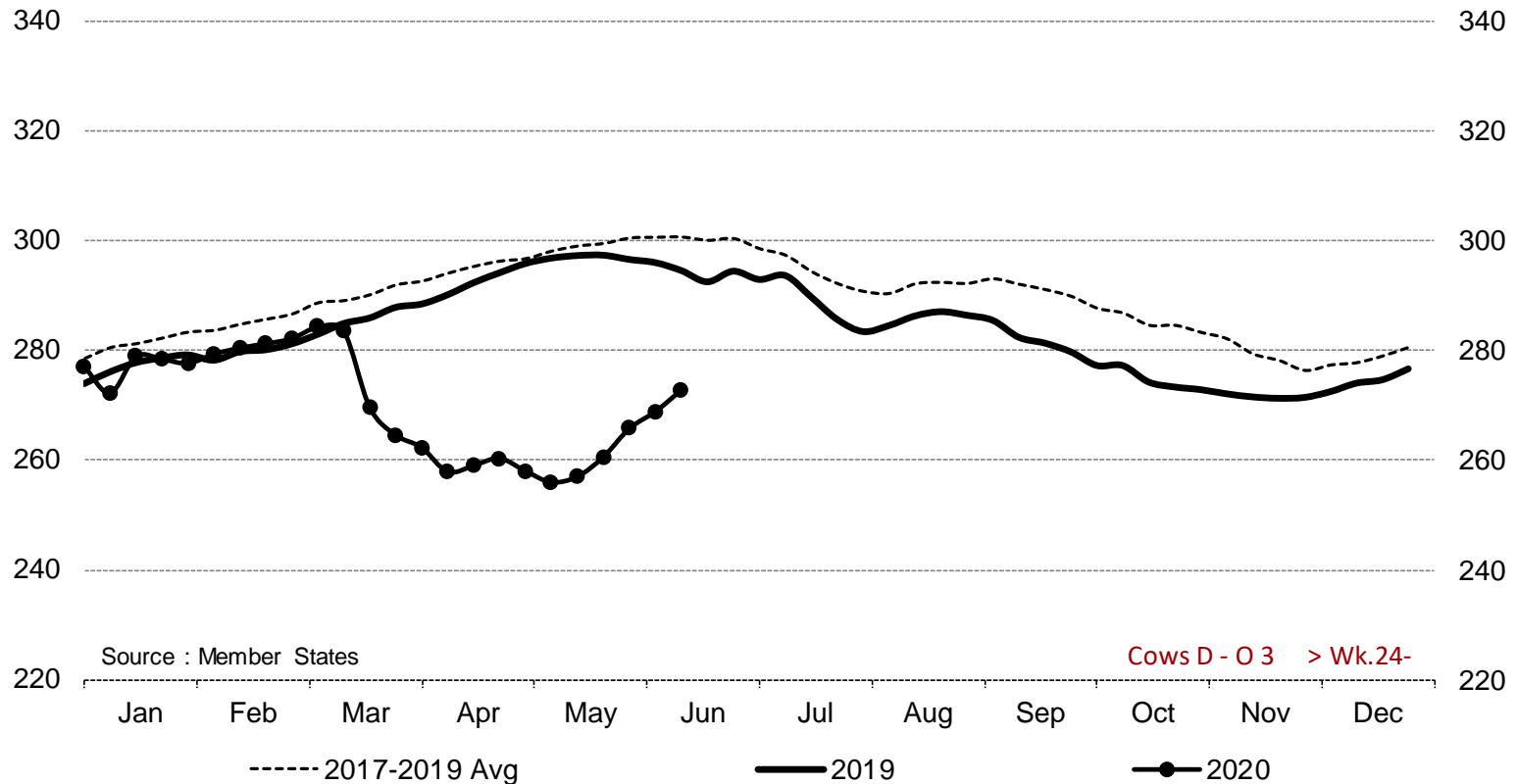
Average price in May 2020 : **358.07**
% change y/y : **- 8.8%**

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PRICES CARCASSES

E.U. EVOLUTION
COW - D.O3

Cows D - O 3 > Wk.24-2020



Price in week 24 : **272.68**
% change y/y : **- 7.4%**

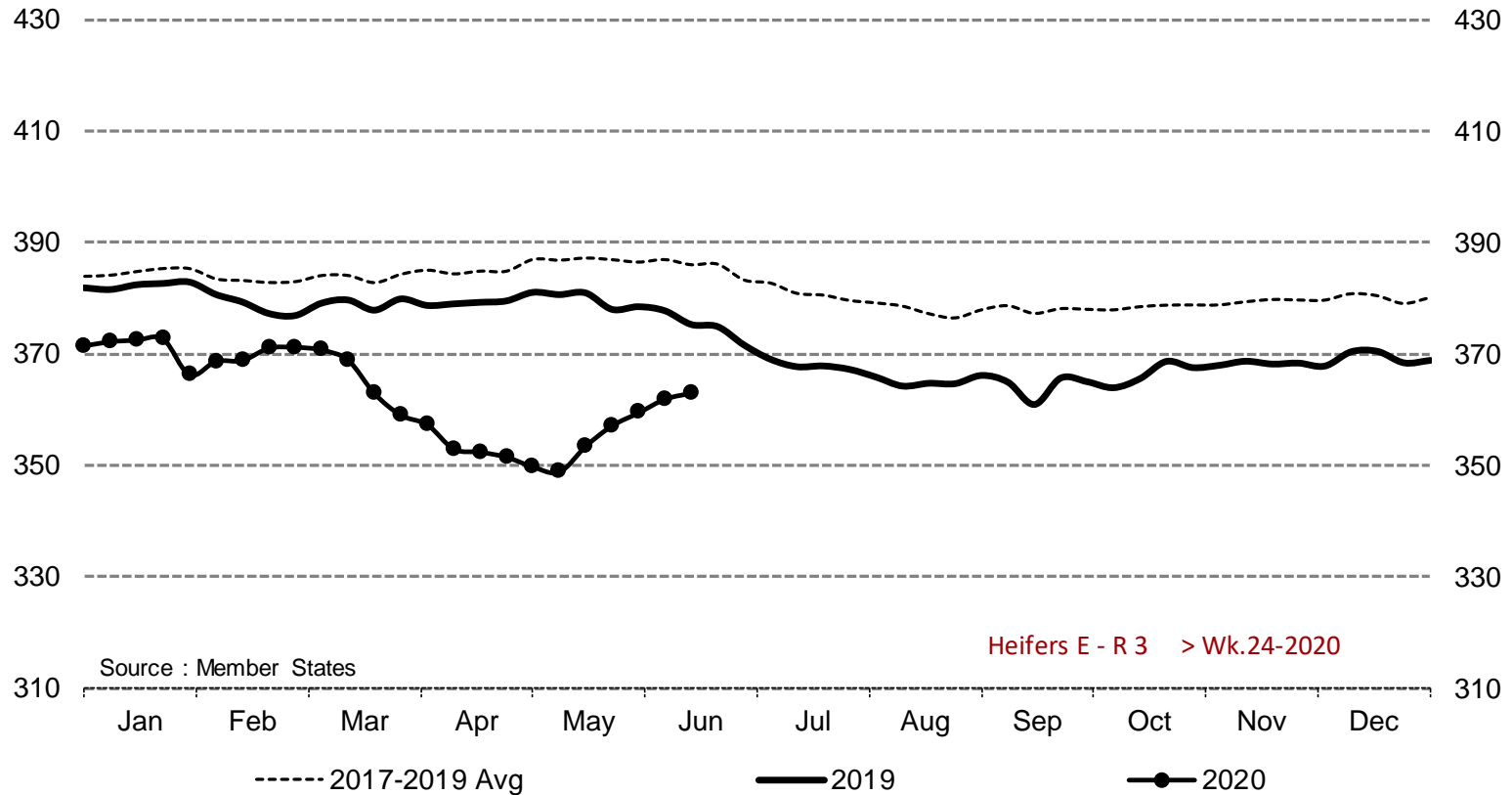
Average price in May 2020 : **259.56**
% change y/y : **- 12.6%**

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PRICES CARCASSES

EU EVOLUTION HEIFER - E.R3

Heifers E - R 3 > Wk.24-2020



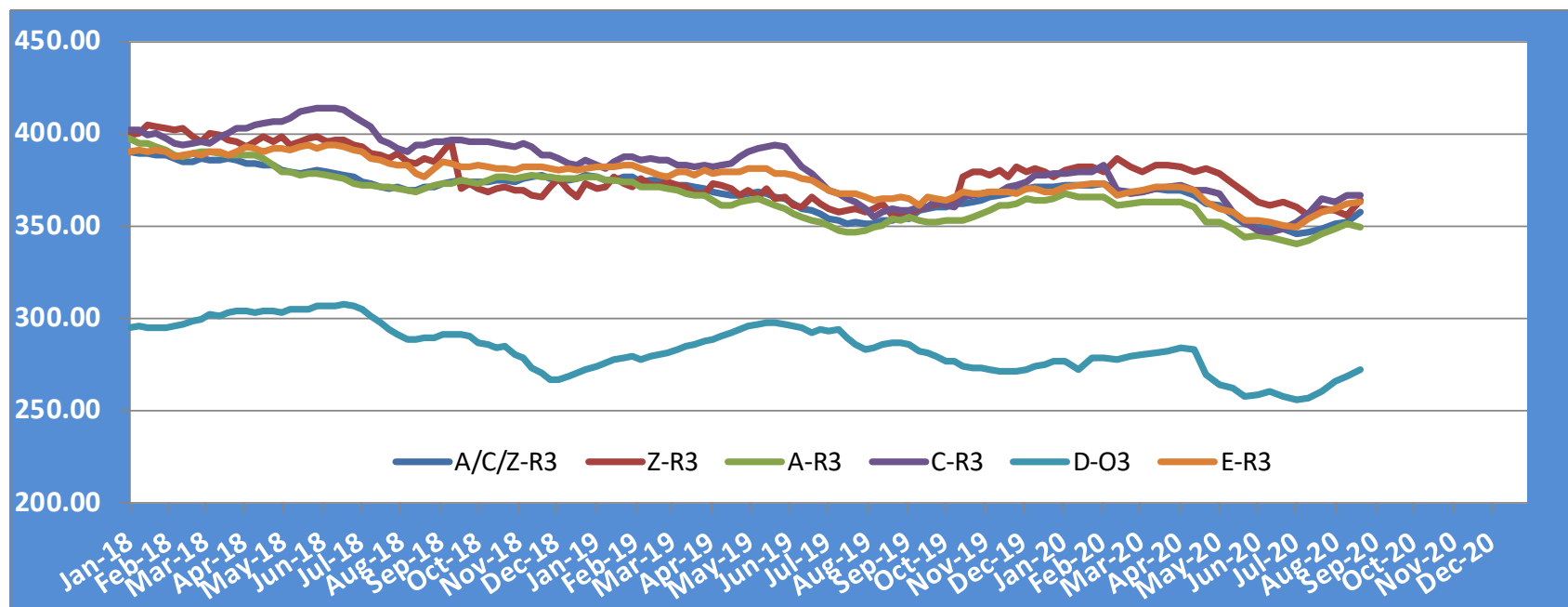
Price in week 24 : **363.06**
% change y/y : **- 3.2%**

Average price in May 2020 : **354.35**
% change y/y : **- 6.7%**

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PRICES CARCASSES

EU EVOLUTION ALL CAT GLOBAL VIEW

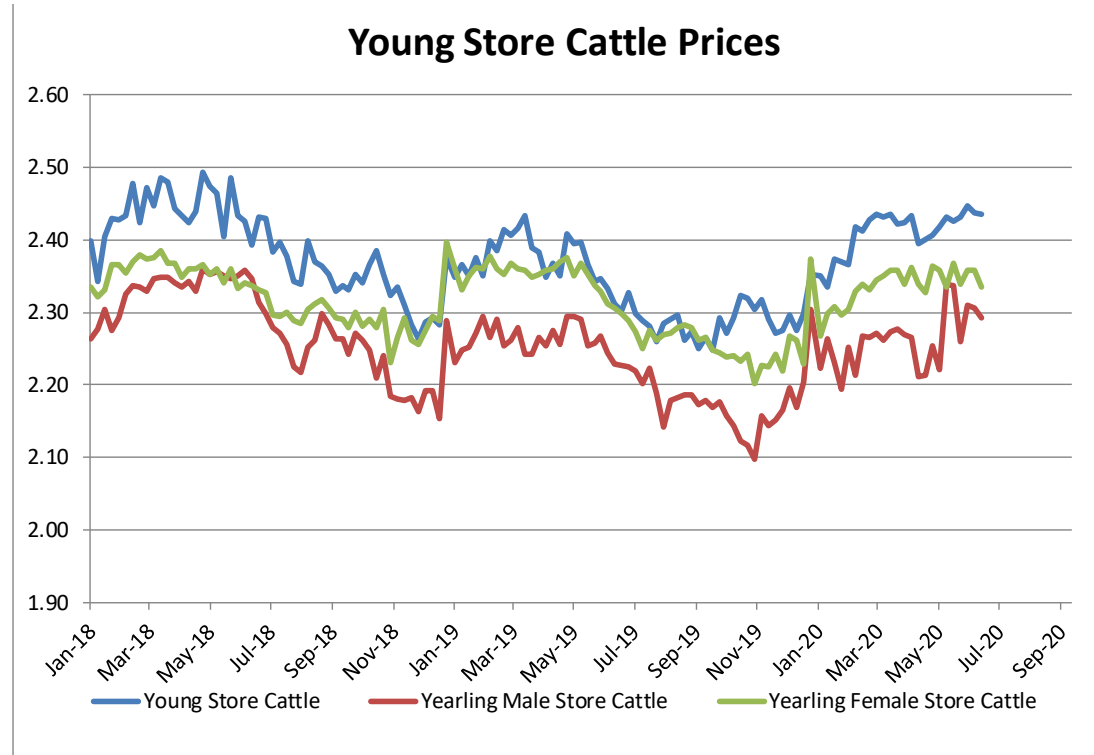


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PRICES LIVE BOVINES

EU EVOLUTION STORE CATTLE

Store cattle (€/100 kg live weight)



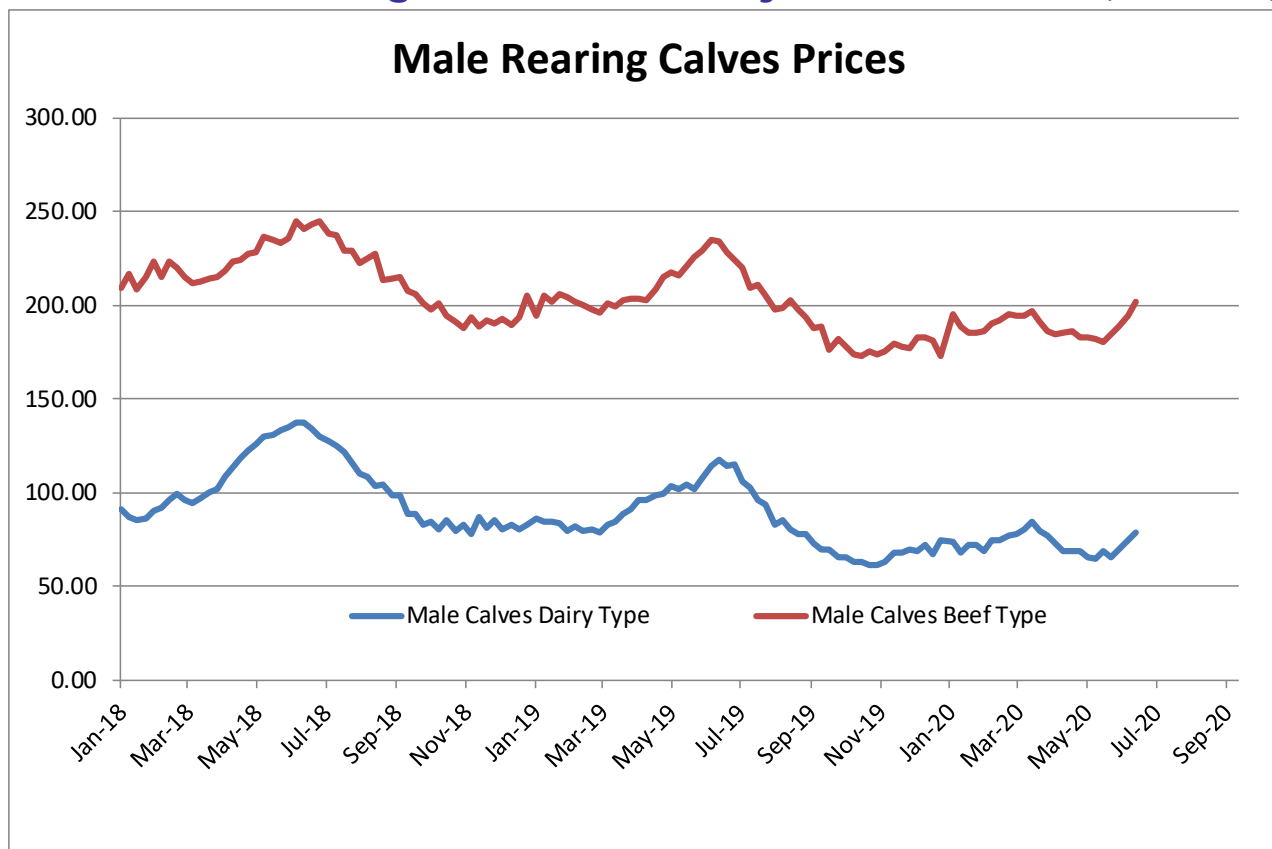
Young Store Cattle Price in	Week 24	2.43	Yearling Male Store Cattle Price	2.29
	Change y/y	+0.90%	Change y/y	+2.87%
Yearling Female Store Cattle Price		2.34		
	Change y/y	-4.07%		

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PRICES LIVE BOVINES

EU EVOLUTION Male Calves – 8D4W

Male calves aged between 8 days and 4 weeks (€/head)



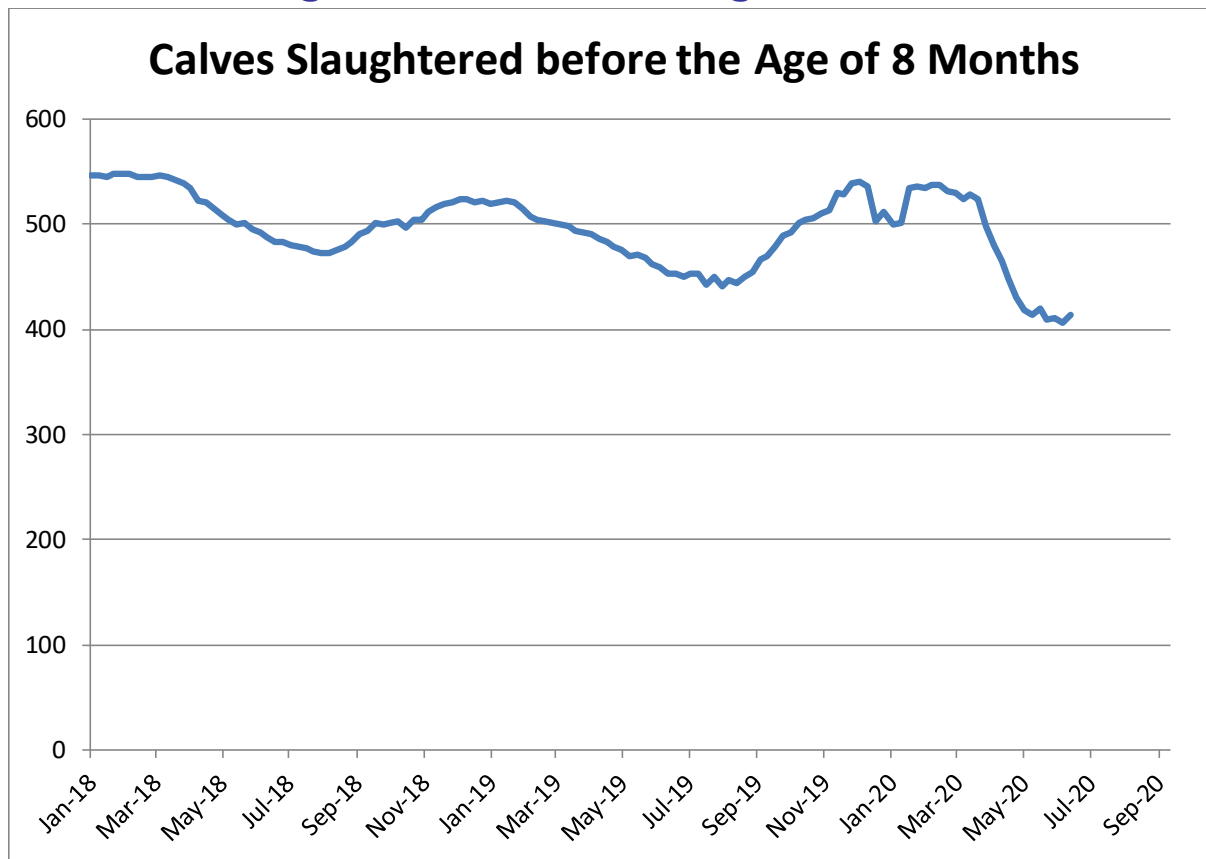
Male Rearing Calves Beef type			Male Rearing Calves Dairy type		
Price in	Week 24	202.23	Price in	Week 24	79.13
Change y/y		-14.15%	Change y/y		-35.61%

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PRICES LIVE BOVINES

EU EVOLUTION Butcher Calves

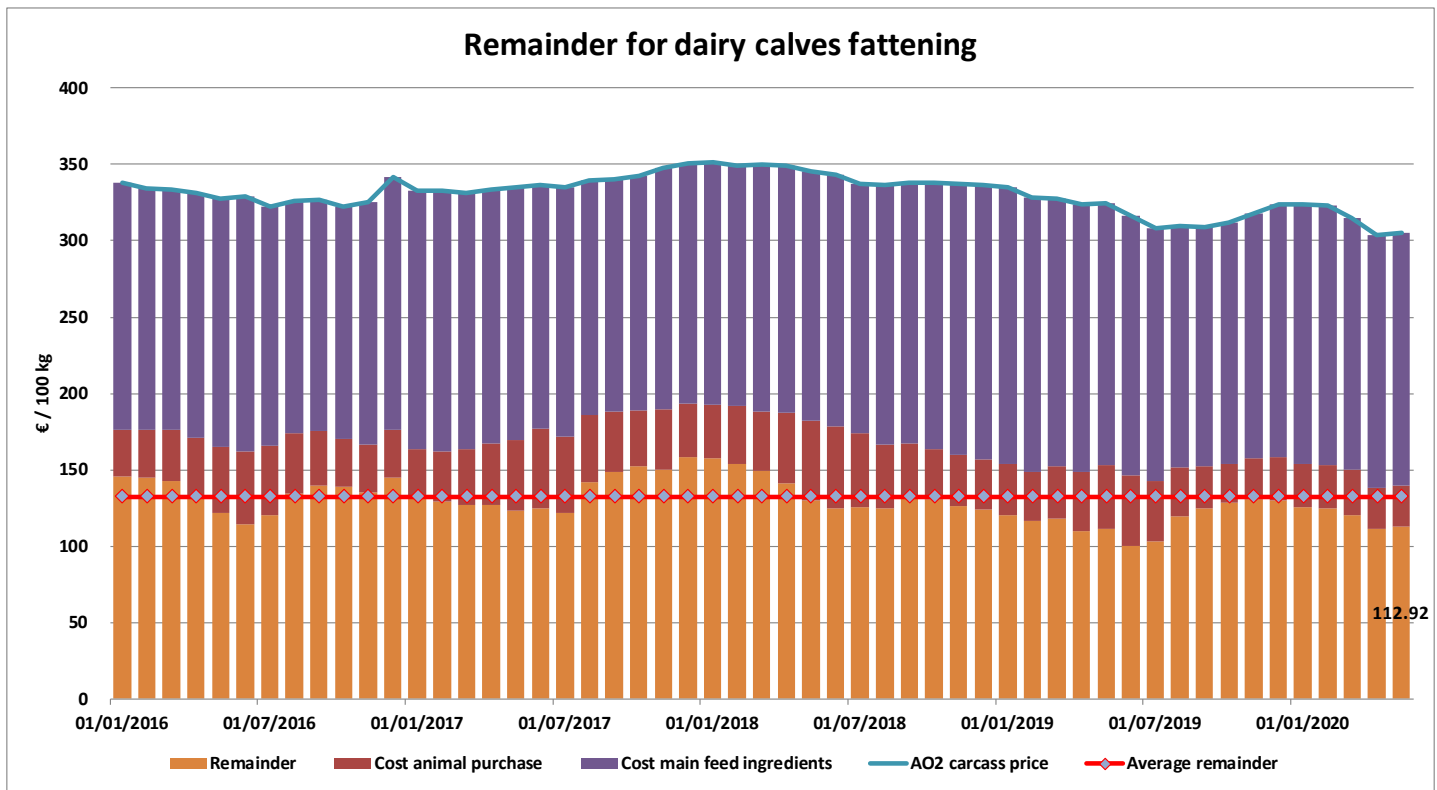
Calves slaughtered before the age of less than 8 months



Price in Week 24 **414.48 €/ 100 kg of carcasse weight**
Change y/ -8.61%

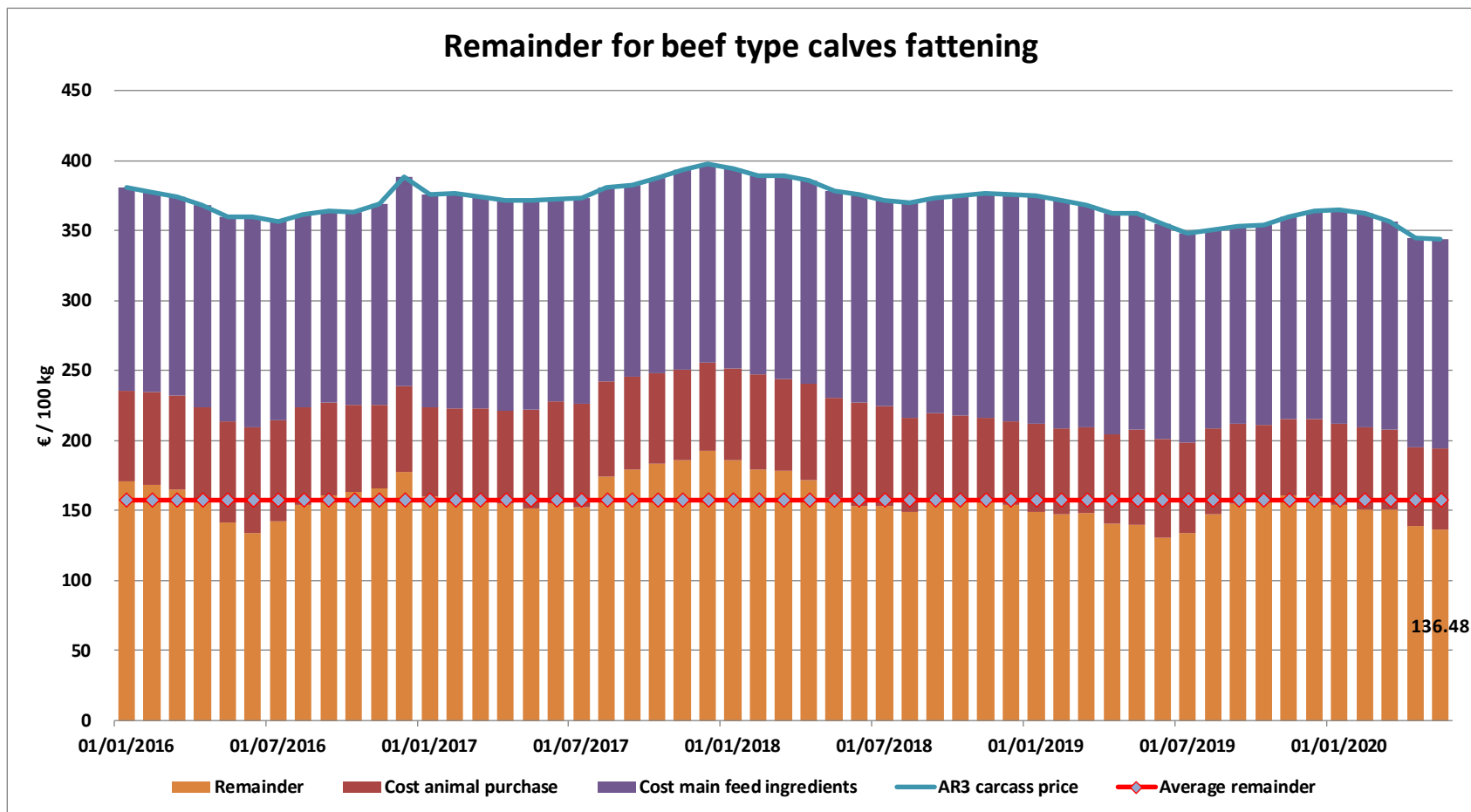
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REMAINDERS



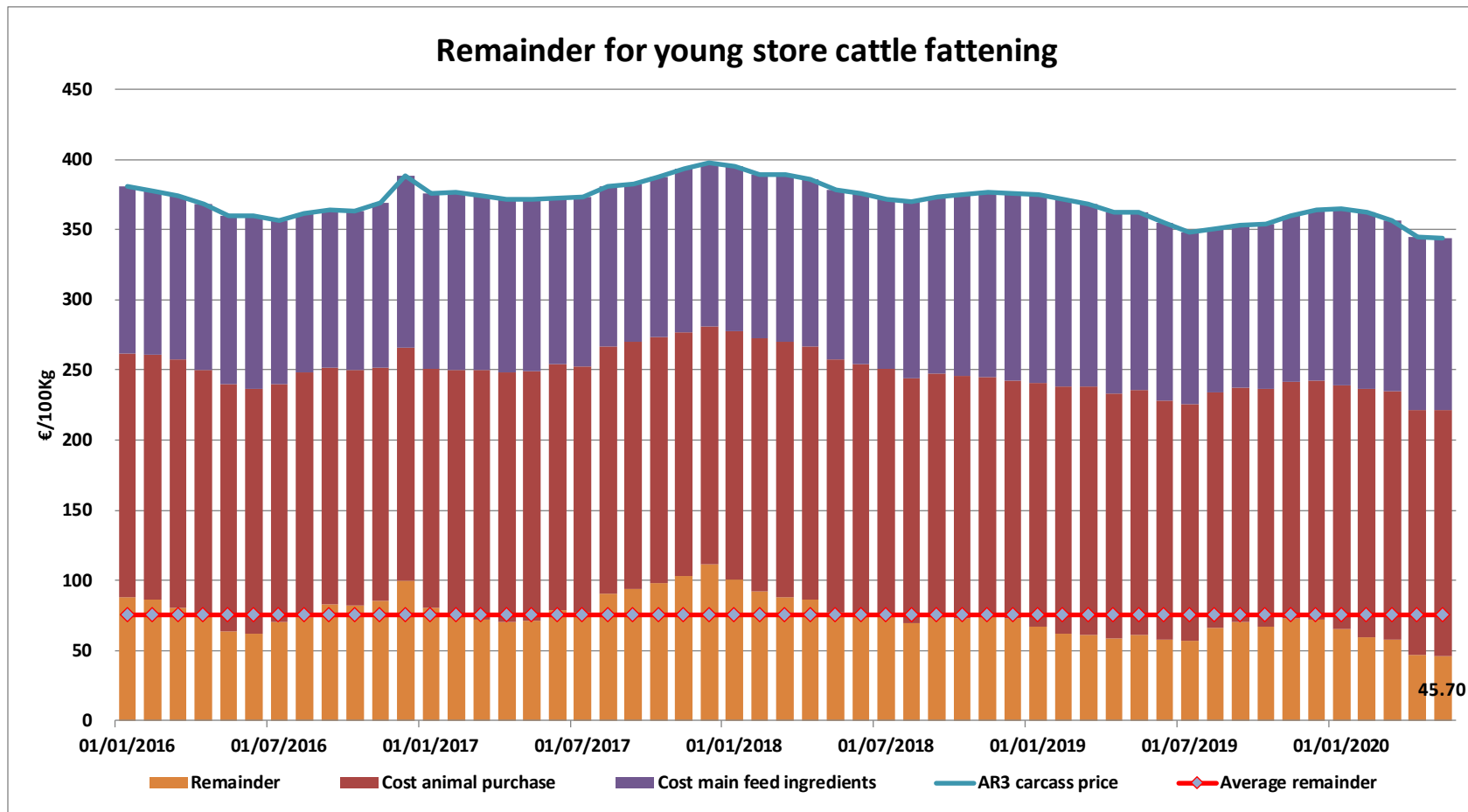
18 June 2020

REMAINDERS



18 June 2020

REMAINDERS



18 June 2020

TRADE

EU EXPORTS

Beef & Live Animals

EU Exports of Beef and Live Animals (1): Trade figures (COMEXT – tonnes cwe)

Destinations	2016		2017		2018		2019		Jan-Apr 20		Compared to Jan-Apr 19
	tonnes	%	tonnes	%	tonnes	%	tonnes	%	tonnes	%	
United Kingdom	477 394	41.5%	493 228	40.4%	486 482	40.9%	439 803	38.6%	119 790	34.4%	- 23.0%
Hong Kong	47 532	4.1%	76 085	6.2%	55 538	4.7%	46 748	4.1%	17 518	5.0%	- 1.1%
Ghana	37 490	3.3%	37 744	3.1%	36 766	3.1%	39 222	3.4%	15 967	4.6%	+ 28.6%
Algeria	25 003	2.2%	26 305	2.2%	35 410	3.0%	57 152	5.0%	15 623	4.5%	- 13.4%
Israel	41 534	3.6%	44 196	3.6%	47 774	4.0%	49 685	4.4%	13 467	3.9%	- 29.1%
Philippines	24 116	2.1%	37 103	3.0%	28 766	2.4%	34 158	3.0%	11 646	3.3%	+ 7.9%
Ivory Coast	35 371	3.1%	36 038	3.0%	36 063	3.0%	33 428	2.9%	11 343	3.3%	+ 17.1%
Lebanon	47 010	4.1%	38 323	3.1%	42 542	3.6%	36 393	3.2%	11 202	3.2%	- 9.3%
China	10 253	0.9%	5 738	0.5%	6 713	0.6%	22 348	2.0%	10 355	3.0%	+ 128.8%
Bosnia-Herz.	38 875	3.4%	34 710	2.8%	38 762	3.3%	41 145	3.6%	10 269	2.9%	- 16.3%
Switzerland	24 872	2.2%	26 707	2.2%	23 762	2.0%	25 188	2.2%	8 967	2.6%	+ 8.4%
Libya	29 723	2.6%	27 848	2.3%	27 878	2.3%	24 524	2.2%	7 369	2.1%	- 5.9%
Canada	862	0.1%	2 424	0.2%	2 225	0.2%	6 806	0.6%	5 706	1.6%	+++
Japan	3 254	0.3%	4 281	0.4%	3 453	0.3%	8 038	0.7%	5 414	1.6%	+++
Morocco	7 517	0.7%	10 005	0.8%	11 429	1.0%	12 982	1.1%	4 939	1.4%	+ 12.7%
Ukraine	7 875	0.7%	7 331	0.6%	10 466	0.9%	13 835	1.2%	4 894	1.4%	+ 11.0%
Turkey	71 030	6.2%	96 414	7.9%	96 052	8.1%	34 421	3.0%	4 531	1.3%	- 42.7%
Other Destinations	220 712	19.2%	216 270	17.7%	198 284	16.7%	214 278	18.8%	69 658	20.0%	
Extra-EU	1 150 422		1 220 750		1 188 364		1 140 154		348 659		
% change			+ 6%		- 3%		- 4%		- 8.2%		

EU Exports of Beef: Trade figures (COMEXT – tonnes cwe)

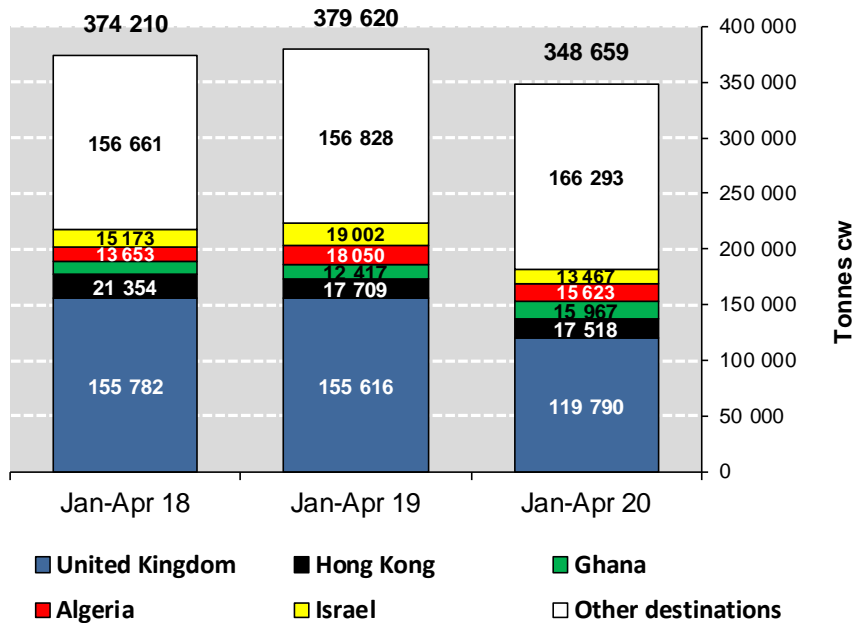
Destinations	2016		2017		2018		2019		Jan-Apr 20		Compared to Jan-Apr 19
	tonnes	%	tonnes	%	tonnes	%	tonnes	%	tonnes	%	
United Kingdom	468 017	50.8%	482 057	49.5%	475 989	50.5%	429 605	47.5%	117 521	41.6%	- 22.7%
Hong Kong	47 532	5.2%	76 085	7.8%	55 538	5.9%	46 748	5.2%	17 518	6.2%	- 1.1%
Ghana	37 490	4.1%	37 744	3.9%	36 766	3.9%	39 222	4.3%	15 967	5.6%	+ 28.6%
Philippines	24 116	2.6%	37 103	3.8%	28 766	3.1%	34 158	3.8%	11 646	4.1%	+ 7.9%
Ivory Coast	35 371	3.8%	36 028	3.7%	36 063	3.8%	33 428	3.7%	11 343	4.0%	+ 17.1%
China	10 253	1.1%	5 738	0.6%	6 713	0.7%	22 348	2.5%	10 355	3.7%	+++
Bosnia-Herz.	36 790	4.0%	32 180	3.3%	36 151	3.8%	38 832	4.3%	9 602	3.4%	- 16.8%
Switzerland	23 704	2.6%	25 569	2.6%	22 712	2.4%	24 110	2.7%	8 524	3.0%	+ 8.2%
Algeria	10 726	1.2%	12 304	1.3%	13 919	1.5%	19 142	2.1%	6 213	2.2%	+ 47.1%
Israel	15 055	1.6%	18 749	1.9%	22 163	2.4%	23 073	2.5%	5 800	2.1%	- 34.9%
Canada	862	0.1%	2 424	0.2%	2 225	0.2%	6 806	0.8%	5 706	2.0%	+++
Japan	3 254	0.4%	4 281	0.4%	3 453	0.4%	8 038	0.9%	5 414	1.9%	+++
Ukraine	7 094	0.8%	6 926	0.7%	9 887	1.0%	12 893	1.4%	4 820	1.7%	+ 10.8%
Norway	18 307	2.0%	12 848	1.3%	7 922	0.8%	7 667	0.8%	3 727	1.3%	+ 5.7%
North Macedonia	11 413	1.2%	11 285	1.2%	10 002	1.1%	11 395	1.3%	3 517	1.2%	+ 12.3%
Angola	13 326	1.4%	10 982	1.1%	11 469	1.2%	8 454	0.9%	3 194	1.1%	+ 34.8%
Chile	2 228	0.2%	8 961	0.9%	16 410	1.7%	12 461	1.4%	3 032	1.1%	- 45.7%
<i>Other Destinations</i>	155 697	16.9%	153 171	15.7%	146 665	15.6%	126 806	14.0%	38 828	13.7%	
Extra-EU	921 234		974 437		942 813		905 185		282 729		
% change			+ 6%		- 3%		- 4%		- 6.9%		

TRADE

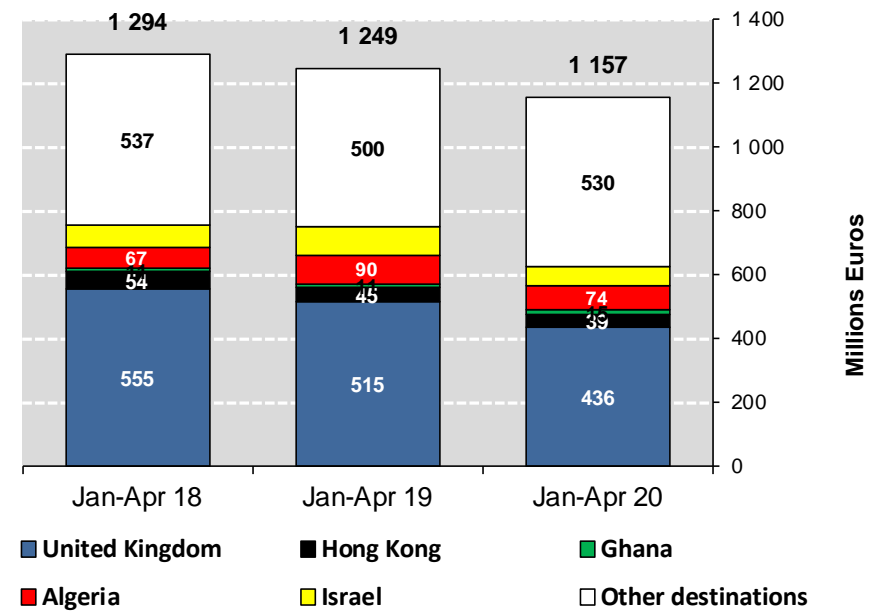
EU EXPORTS Beef & Live Animals

EU Exports of Beef and Live Animals: Trade figures (COMEXT)

EU EXPORTS of Beef & Veal (Tonnes cwe)



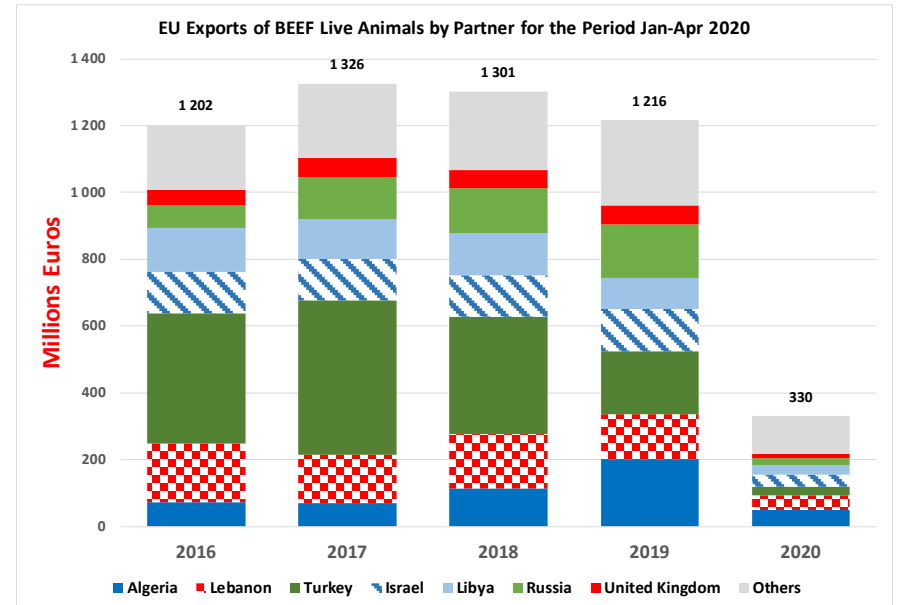
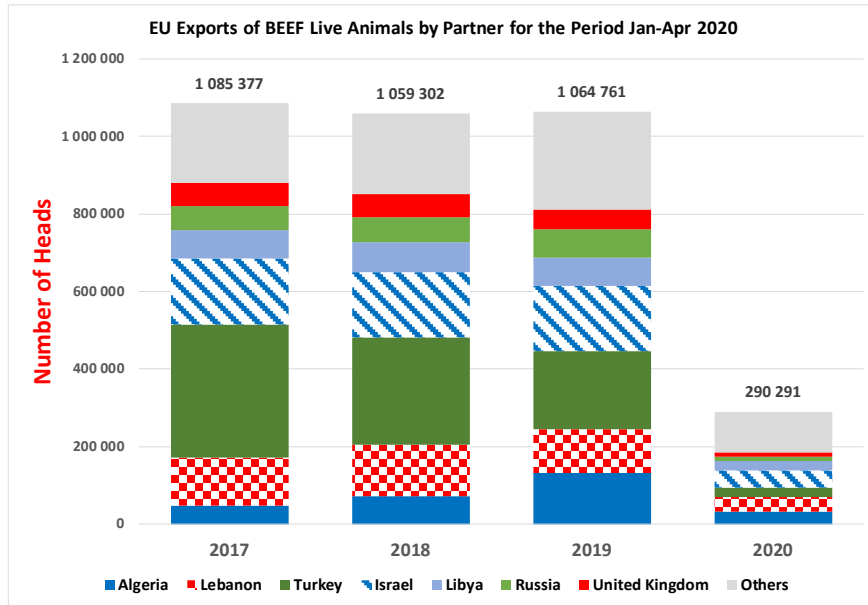
EU EXPORTS of Beef & Veal (Million EUR)



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TRADE

EU EXPORTS Live Animals



18 June 2020

TRADE

EU IMPORTS

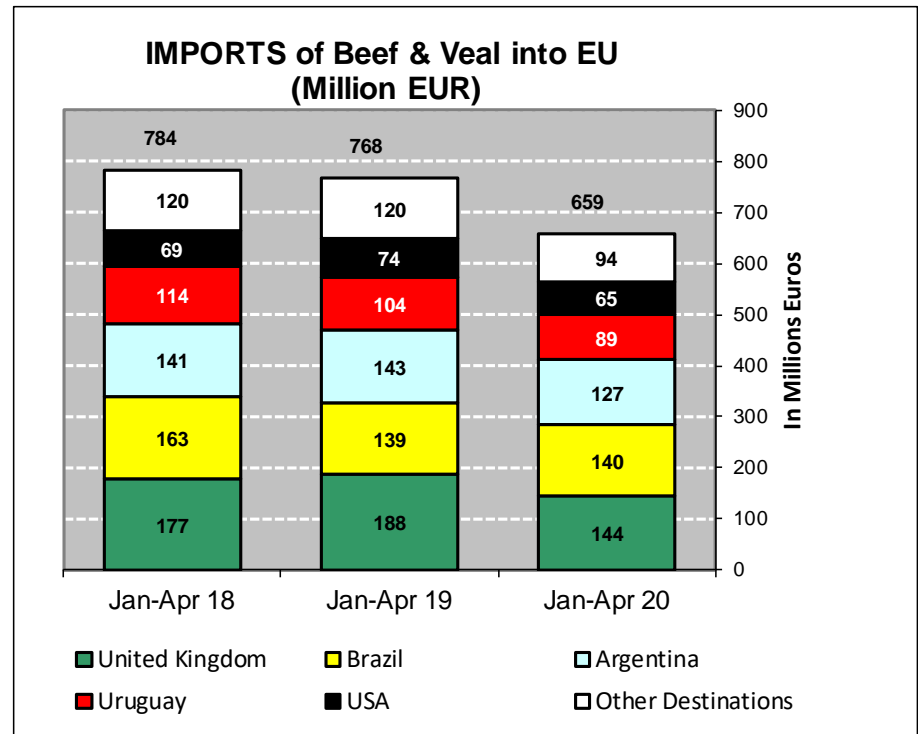
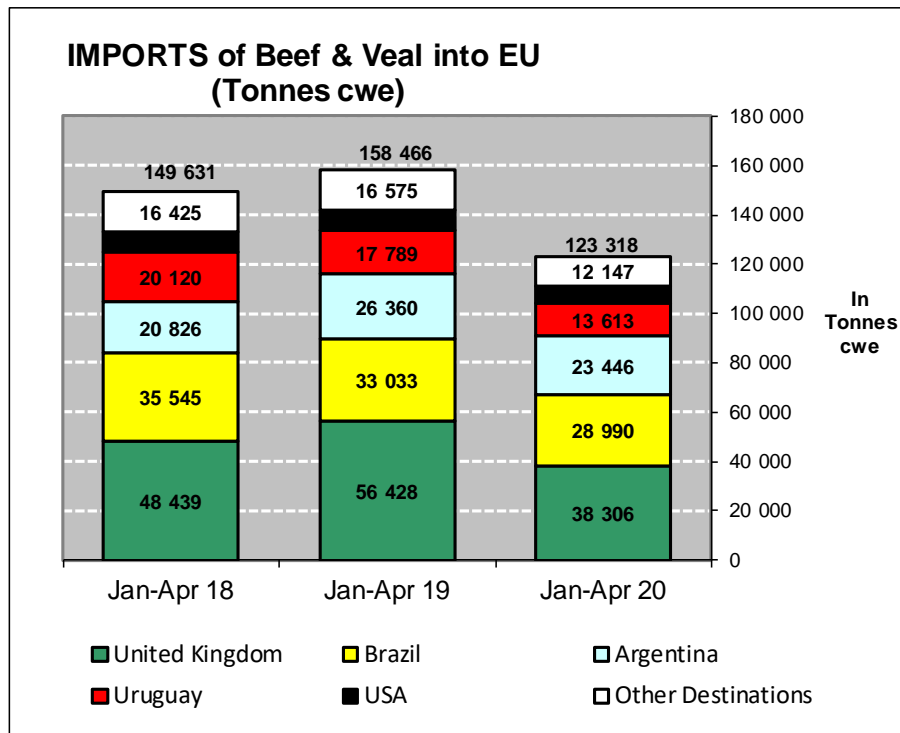
Beef & Live Animals

EU Imports of Beef and Live Animals (1): Trade Figures (COMEXT – tonnes cwe)

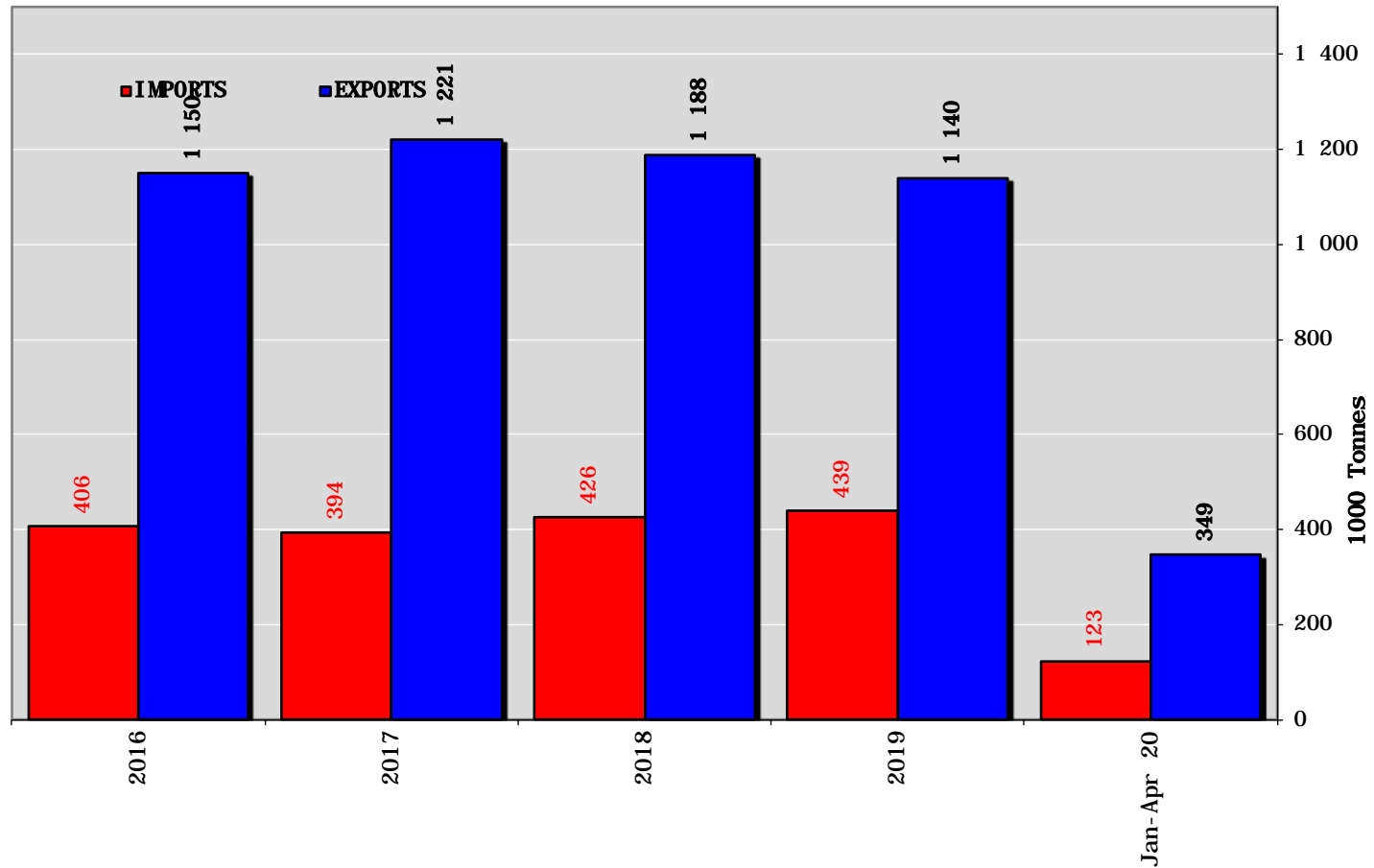
Origins	2016		2017		2018		2019		Jan-Apr 20		Compared to Jan-Apr 19
	tonnes	%	tonnes	%	tonnes	%	tonnes	%	tonnes	%	
United Kingdom	134 098	33.0%	133 588	33.9%	138 477	32.5%	159 749	36.4%	38 306	31.1%	- 32.1%
Brazil	100 982	24.9%	87 156	22.1%	103 979	24.4%	99 547	22.7%	28 990	23.5%	- 12.2%
Argentina	43 111	10.6%	49 260	12.5%	69 011	16.2%	70 617	16.1%	23 446	19.0%	- 11.1%
Uruguay	52 896	13.0%	55 212	14.0%	48 712	11.4%	40 462	9.2%	13 613	11.0%	- 23.5%
USA	20 290	5.0%	21 624	5.5%	19 268	4.5%	16 852	3.8%	6 816	5.5%	- 17.7%
Australia	21 909	5.4%	18 193	4.6%	17 368	4.1%	16 516	3.8%	5 487	4.4%	- 22.4%
New Zealand	8 274	2.0%	6 806	1.7%	7 164	1.7%	6 724	1.5%	2 266	1.8%	+ 1.2%
Switzerland	5 496	1.4%	5 138	1.3%	5 437	1.3%	4 432	1.0%	1 420	1.2%	- 10.2%
Paraguay	5 309	1.3%	5 922	1.5%	5 520	1.3%	5 204	1.2%	1 260	1.0%	- 28.4%
Serbia	557	0.1%	565	0.1%	1 134	0.3%	1 062	0.2%	392	0.3%	+ 37.7%
Namibia	6 281	1.5%	5 043	1.3%	3 442	0.8%	7 734	1.8%	313	0.3%	- 74.2%
Botswana	4 204	1.0%	2 686	0.7%	3 119	0.7%	4 950	1.1%	265	0.2%	- 66.7%
Canada	392	0.1%	512	0.1%	1 343	0.3%	2 518	0.6%	207	0.2%	- 75.6%
Japan	518	0.1%	646	0.2%	791	0.2%	998	0.2%	200	0.2%	- 39.5%
Ukraine	317	0.1%	374	0.1%	257	0.1%	410	0.1%	87	0.1%	- 31.7%
Chile	575	0.1%	319	0.1%	356	0.1%	392	0.1%	85	0.1%	- 32.0%
Israel	0	0.0%	20	0.0%	0	0.0%	160	0.0%	67	0.1%	+++
<i>Other Destinations</i>	981	0.2%	1 020	0.3%	888	0.2%	613	0.1%	99	0.1%	
Extra-EU	406 191		394 085		426 265		438 941		123 318		
% change			- 3%		+ 8%		+ 3%		- 22.2%		

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EU Imports of Beef and Live Animals (2): Trade Figures (COMEXT)

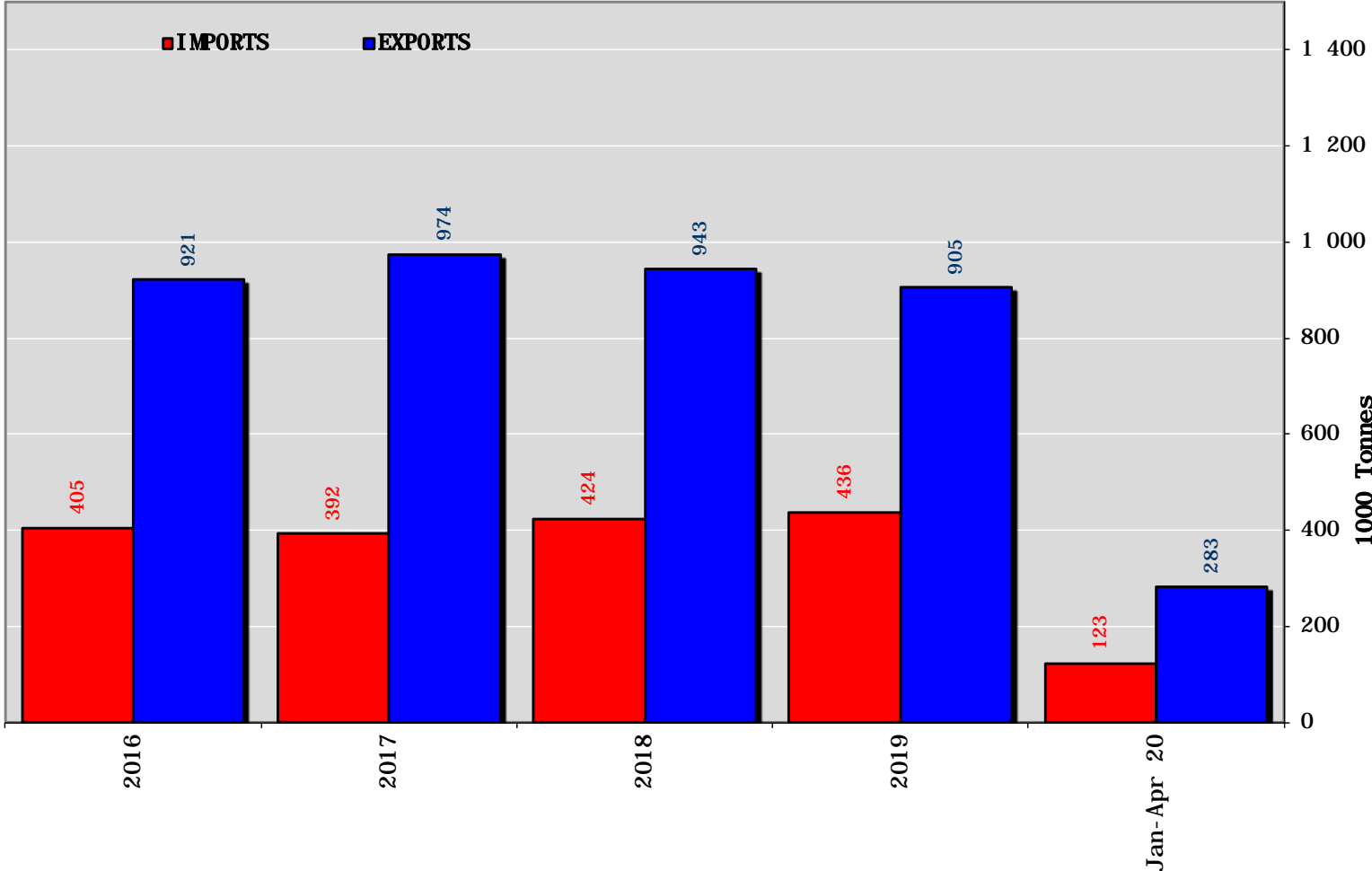


Trade Balance of Beef Products and Live Animals



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Trade Balance of Beef Products (Except Live Animals)

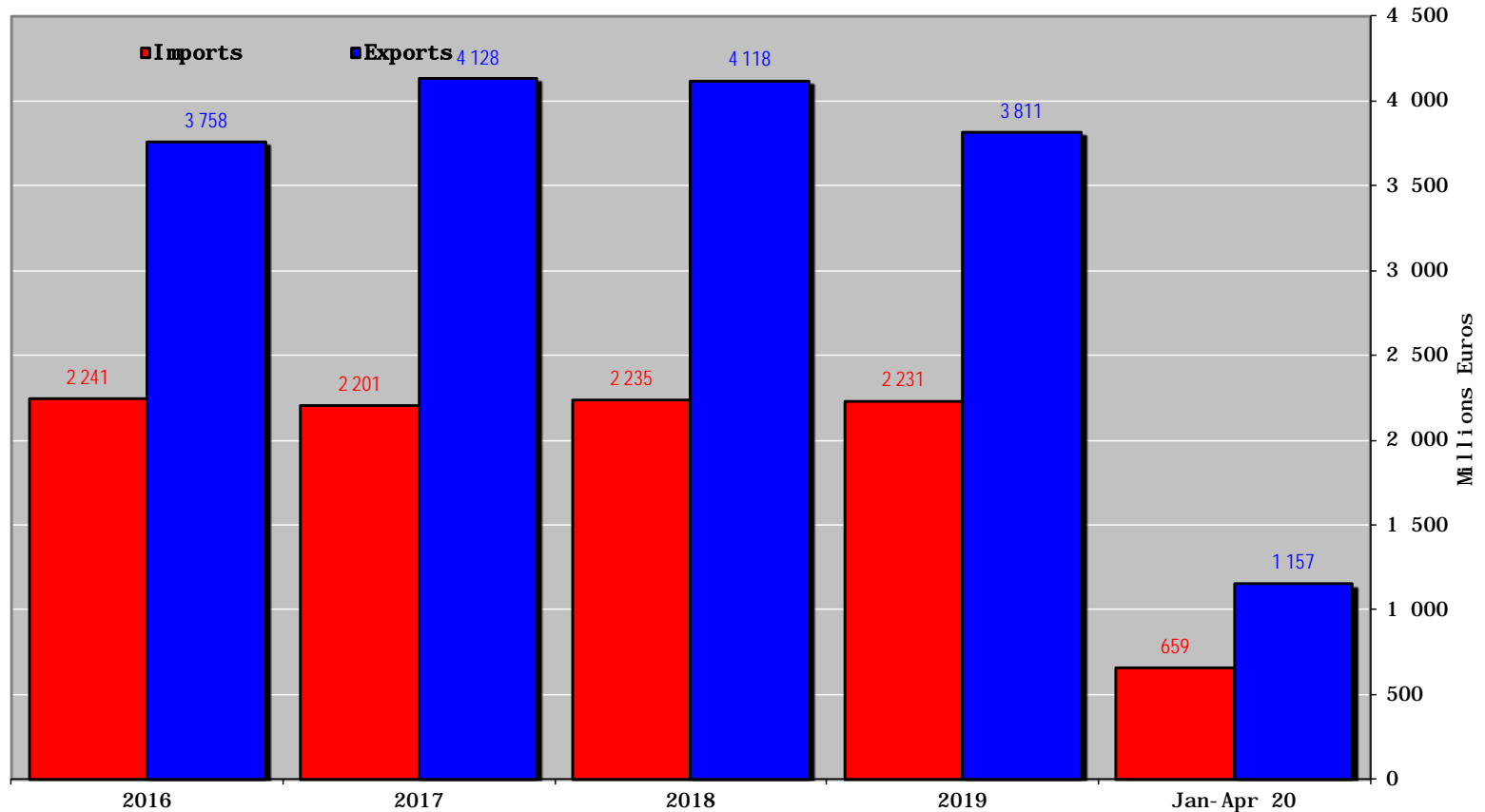


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TRADE

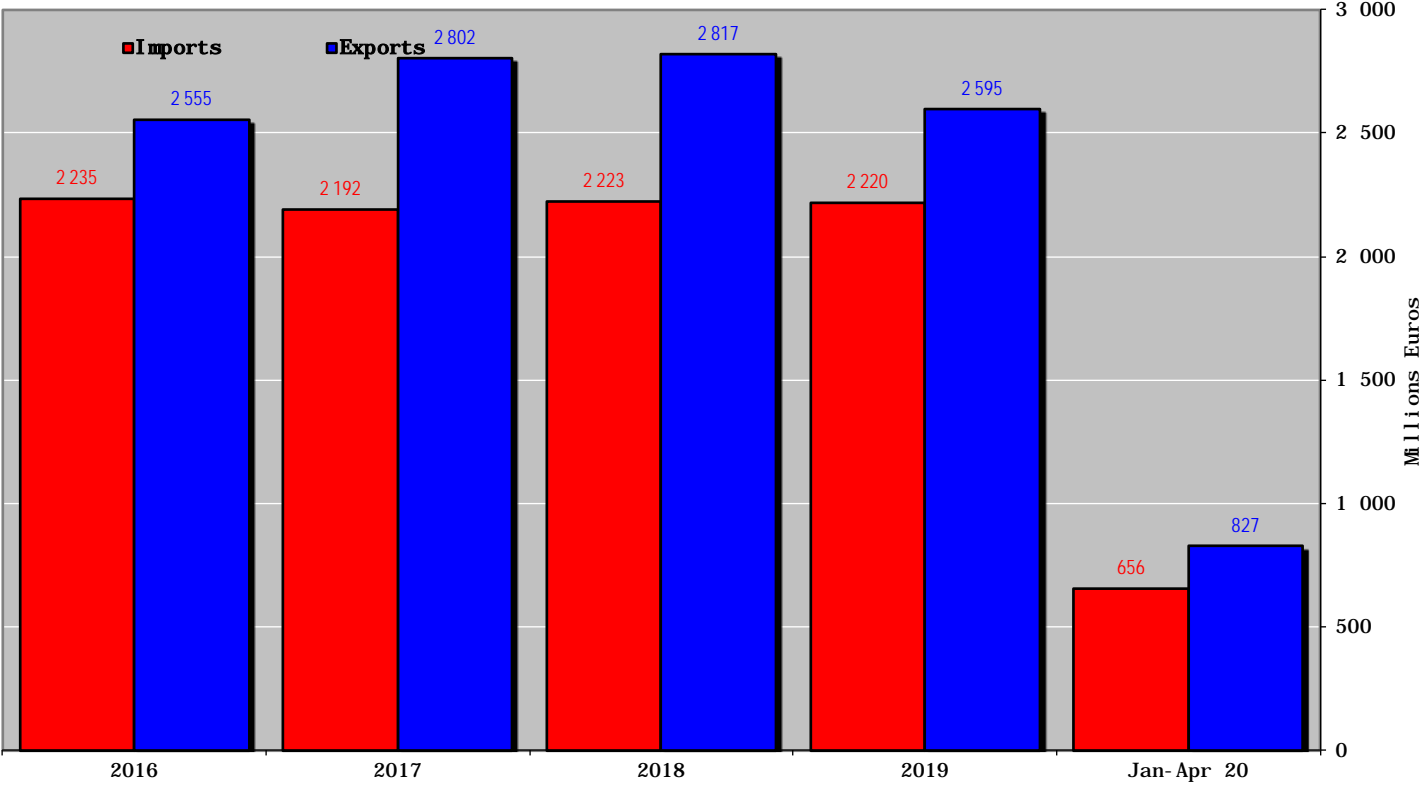
EU TRADE BALANCE

Beef & Live Animals



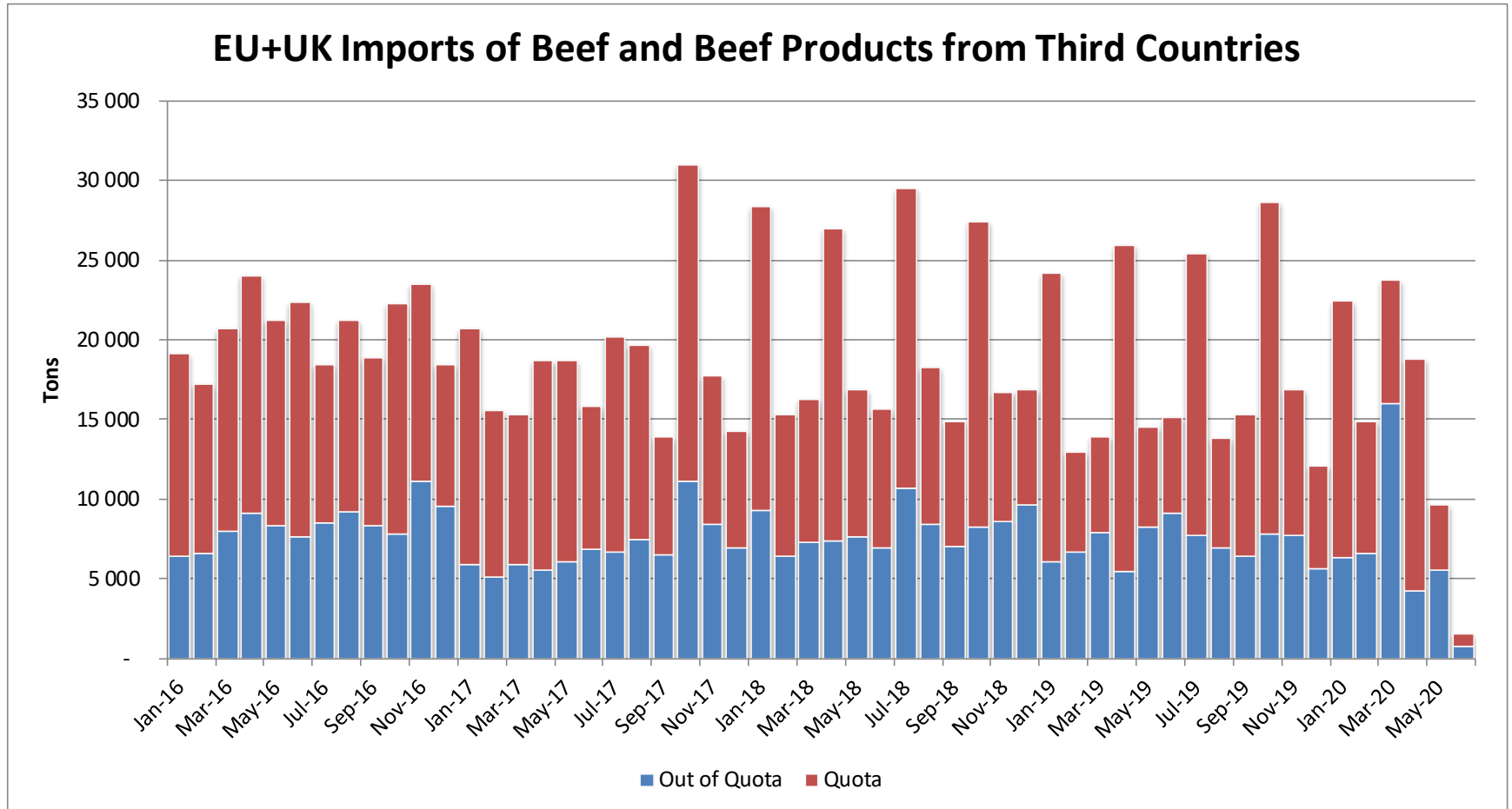
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Trade Balance of Beef Products (Except Live Animals)



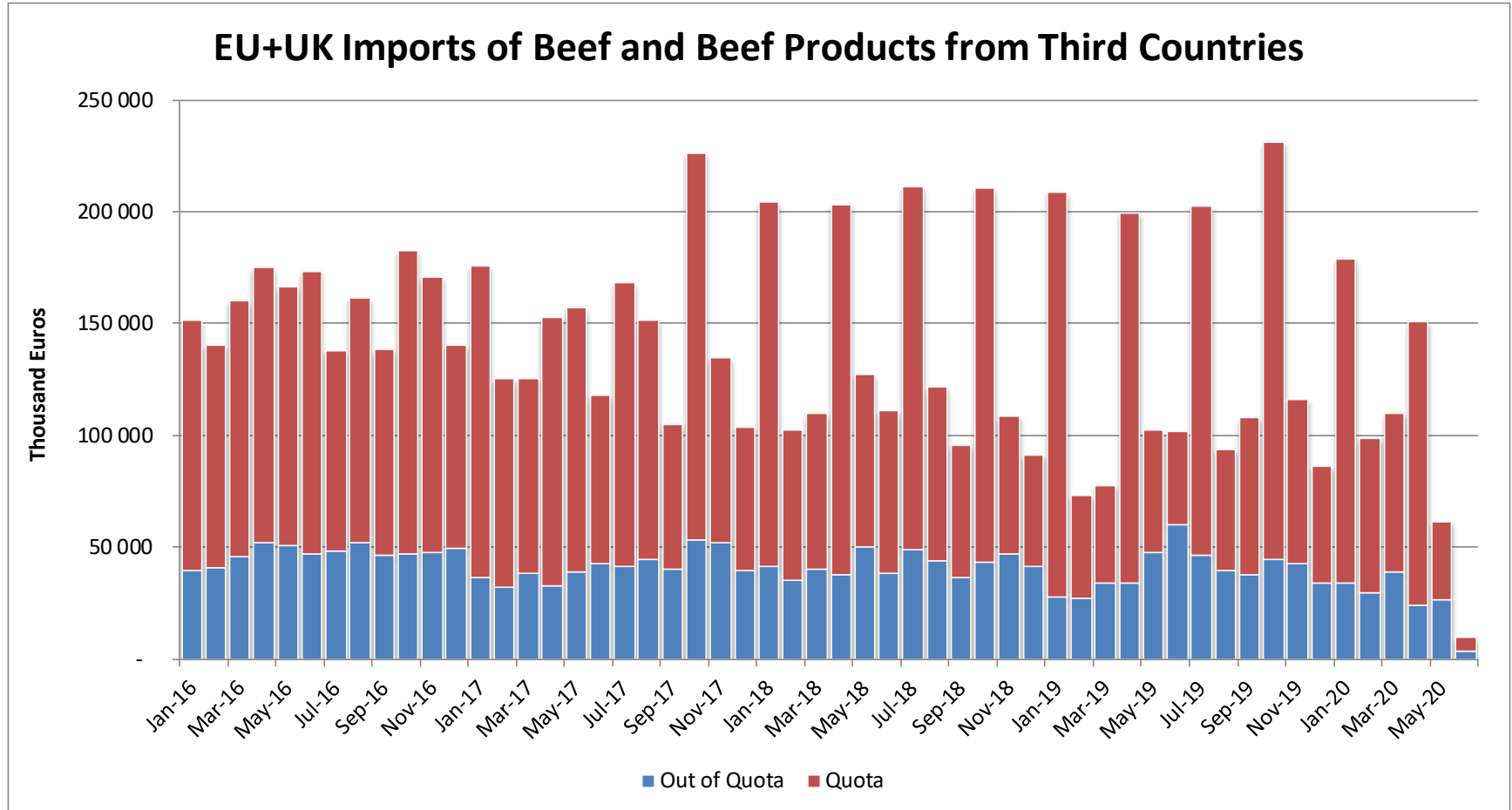
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Imports in and out of TRQs



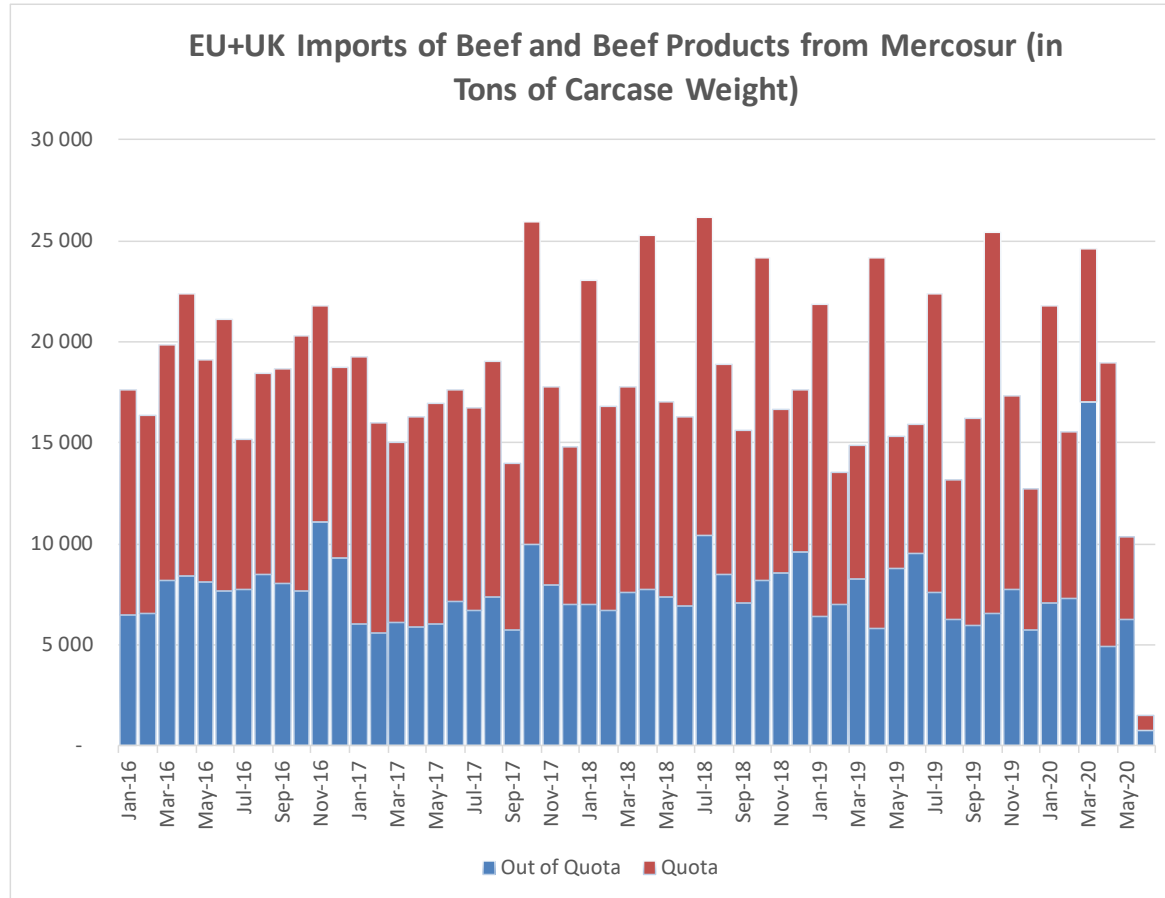
18 June 2020

Imports in and out of TRQs



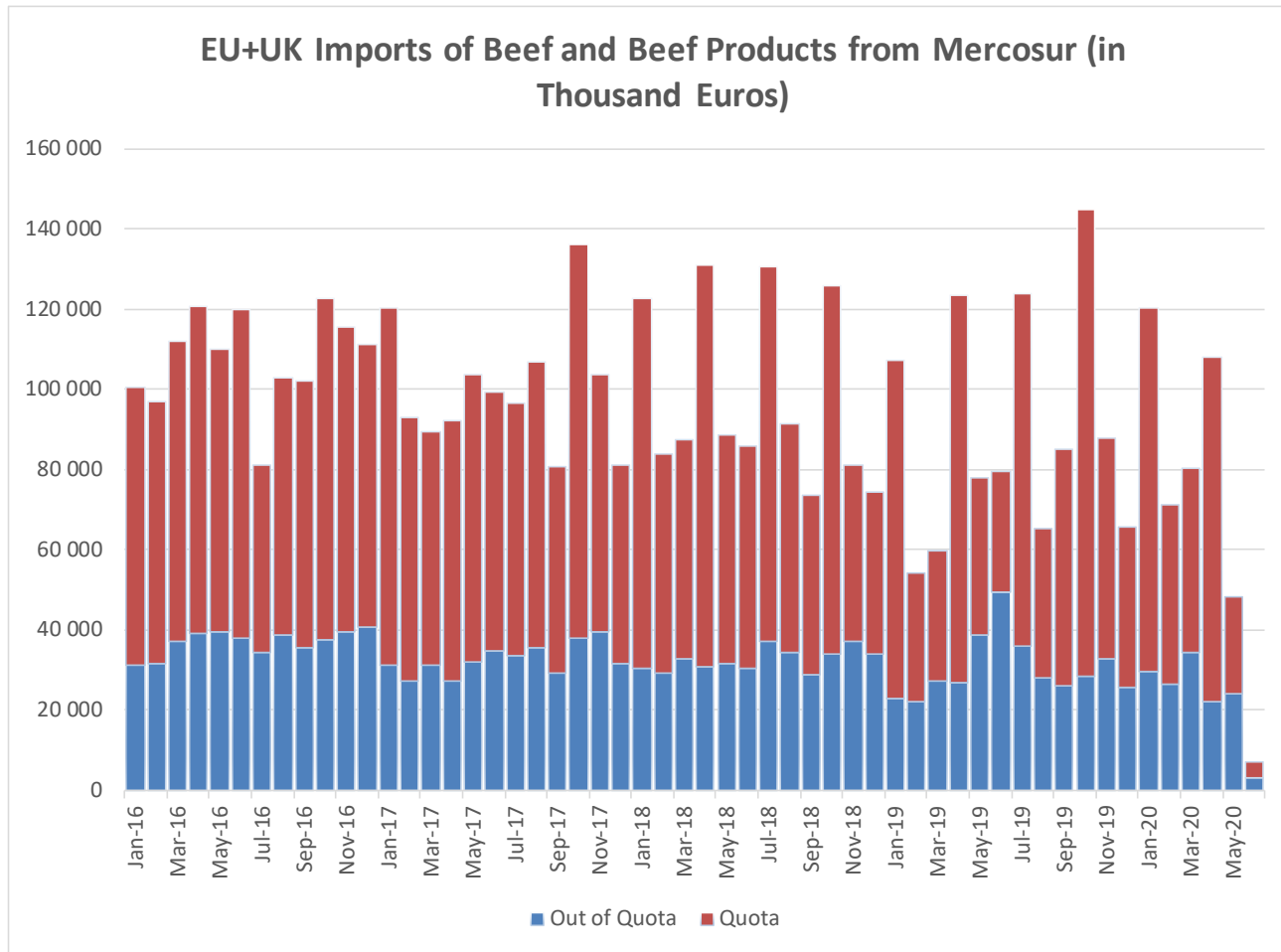
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Imports in and out of TRQs



18 June 2020

Imports in and out of TRQs



18 June 2020

High Quality Beef Import Quotas

Hilton Quota		Regulation (EU) N° 593/2013						
		Quantity allocated (Tons)	2017/2018		2018/2019		2019/2020*	
			Use		Use		Use	
09.4001	Australia	2 250						
09.4004	Argentina	200	14.67	7.34%	11.05	5.53%	8.34	4.17%
09.4450	Argentina	29 500	28 091.29	95.22%	29 491.35	99.97%	25 572.28	86.69%
09.4451	Australia	7 150	5 333.48	74.59%	4 942.02	69.12%	2 934.48	41.04%
09.4452	Uruguay	6 376	6 363.24	99.80%	6 363.76	99.81%	4 299.24	67.43%
09.4453	Brazil	10 000	5 057.27	50.57%	4 147.19	41.47%	2 826.59	28.27%
09.4454	New Zealand	1 300	1 122.25	86.33%	980.60	75.43%	847.56	65.20%
09.4002	Canada/US	11 500	2 351.37	20.45%	3 883.04	33.77%	2 646.01	23.01%
09.4455	Paraguay	1 000	962.21	96.22%	935.41	93.54%	636.86	63.69%
Total Beef		66 826	49 281.11	73.75%	50 743.37	75.93%	10 810.50	16.18%
Total Buffalo		2 450	14.67	0.60%	11.05	0.45%	-	0.00%
Total		69 276	49 295.78	71.16%	50 754.42	73.26%	10 810.50	15.60%

* up to 30/04/2020

High Quality Beef Import Quotas

Quota erga omnes

Regulation (EU) No 481/2012

	2015-Q3	2015-Q4	2016-Q1	2016-Q2	TOTAL
Period 2015-2016	11 952 185	11 851 187	11 535 011	12 664 673	48 003 056
Available	12 050 000	12 050 000	12 050 000	12 050 000	48 200 000
Use	99.19%	98.35%	95.73%	105.10%	99.59%

Available after transfer	12 050 000	12 147 815	12 346 627	12 861 617	
	99.19%	97.56%	93.43%	98.47%	

	2016-Q3	2016-Q4	2017-Q1	2017-Q2	TOTAL
Period 2016-2017	12 059 567	12 062 828	12 015 258	12 095 591	48 233 243
Available	12 050 000	12 050 000	12 050 000	12 050 000	48 200 000
Use	100.00%	100.00%	99.71%	100.00%	100.00%

Available after transfer	12 050 000	12 040 433	12 027 606	12 062 348	
	100.00%	100.00%	99.90%	100.00%	

	2017-Q3	2017-Q4	2018-Q1	2018-Q2	TOTAL
Period 2017-2018	12 051 815	11 102 282	11 161 480	10 859 149	45 174 725
Available	12 050 000	11 161 000	11 250 000	11 250 000	45 711 000
Use	100.00%	99.47%	99.21%	96.53%	98.83%

Available after transfer	12 050 000	11 159 185	11 308 718	11 338 520	
	100.00%	99.49%	98.70%	95.77%	

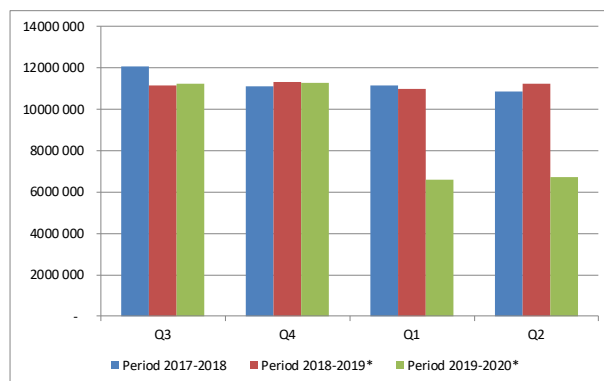
	2018-Q3	2018-Q4	2019-Q1	2019-Q2	TOTAL
Period 2018-2019*	11 164 832	11 319 134	10 972 635	11 255 802	44 712 403
Available	11 250 000	11 250 000	11 250 000	11 250 000	45 000 000
Use	99.24%	100.00%	97.53%	100.00%	99.36%

Available after transfer	11 250 000	11 335 168	11 180 866	11 527 365	
	99.24%	99.86%	98.14%	97.64%	

	2019-Q3	2019-Q4	2020-Q1	2020-Q2	TOTAL
Period 2019-2020*	11 246 417	11 261 455	6 601 249	6 708 044	35 817 166
Available	11 250 000	11 250 000	11 250 000	11 250 000	45 000 000
Use	99.97%	100.00%	58.68%	59.63%	79.59%

Available after transfer	11 250 000	11 250 000	11 250 000	11 250 000	
	99.97%	100.00%	58.68%	59.63%	

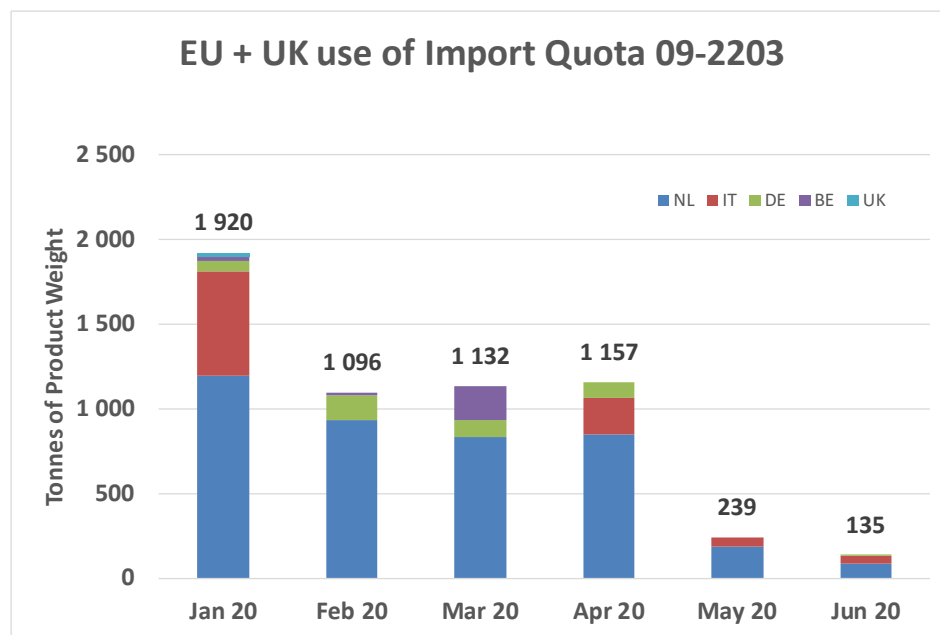
* Until 11.06.2020



18 June 2020

High Quality Beef Import Quotas

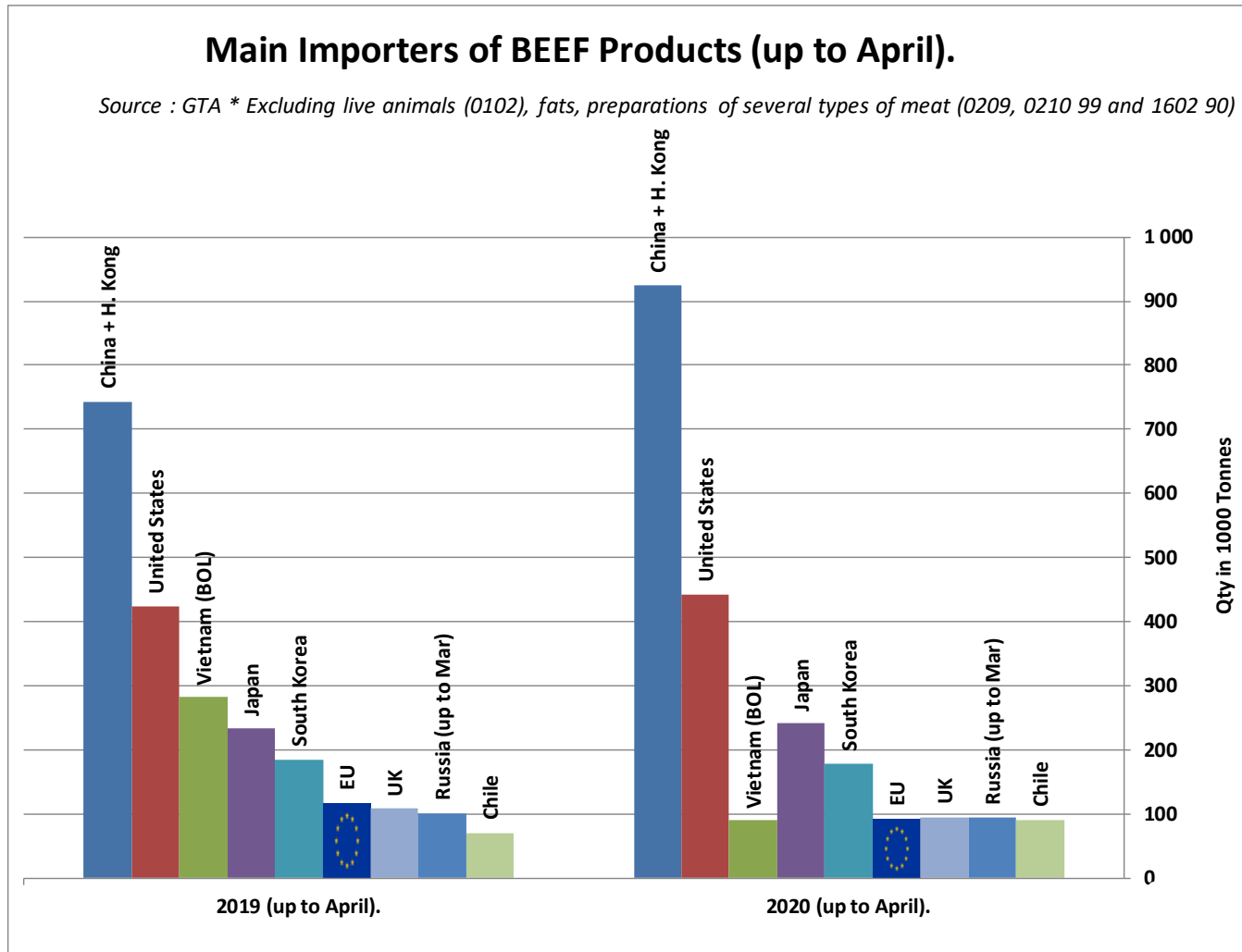
Origin	GATT 2019-2020				Total
	2019-Q3	2019-Q4	2020-Q1	2020-Q2	
NL			2 957	1 122	4 079
IT			614	314	929
DE			313	94	407
BE			241	-	241
UK			23	-	23
Total import within Quota *			4 125	1 530	5 656
Available			4 625	4 625	9 250
Use			89.19%	33.09%	61.14%
After transfer			4 625	5 125	



18 June 2020

WORLD BEEF MARKET

E.U. + UK IMPORTS BEEF MAIN IMPORTERS



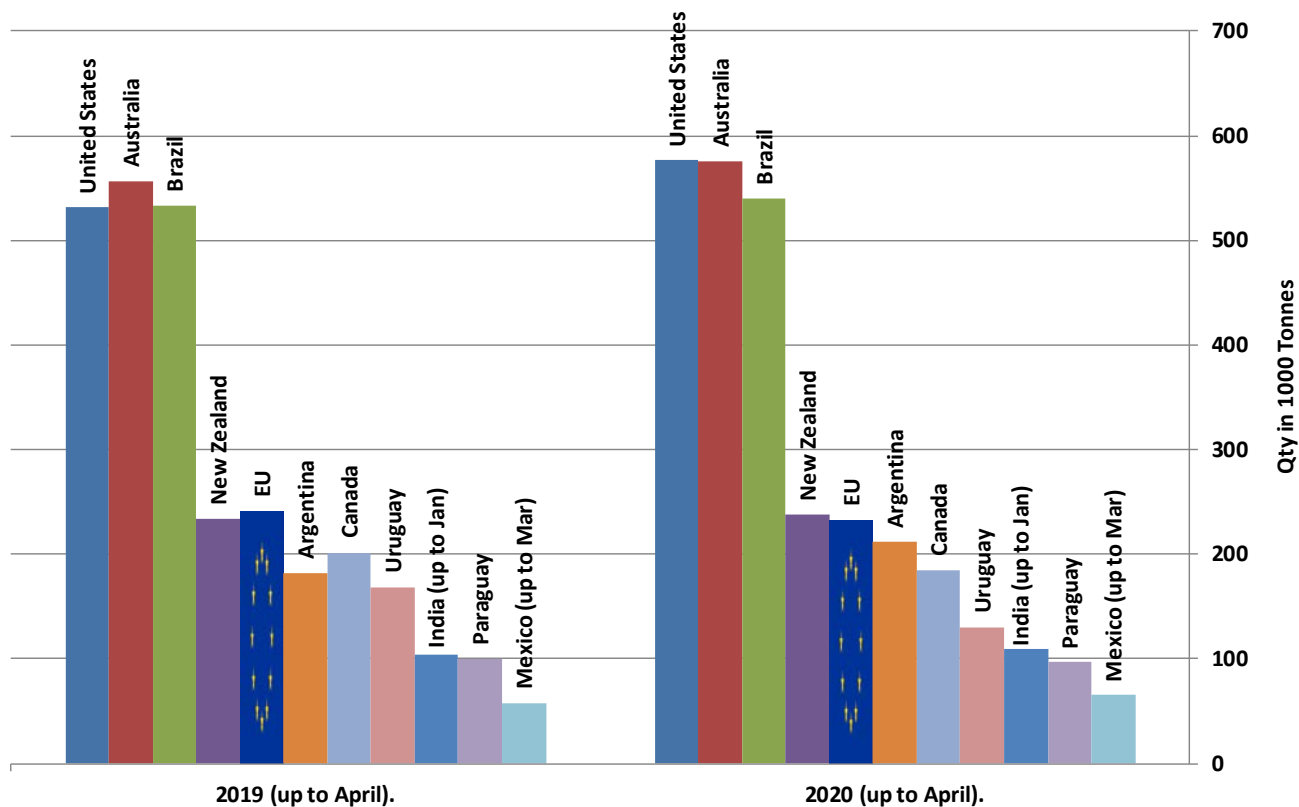
18 June 2020

WORLD BEEF MARKET

E.U. + UK EXPORTS BEEF MAIN EXPORTERS

Main Exporters of BEEF Products (up to April).

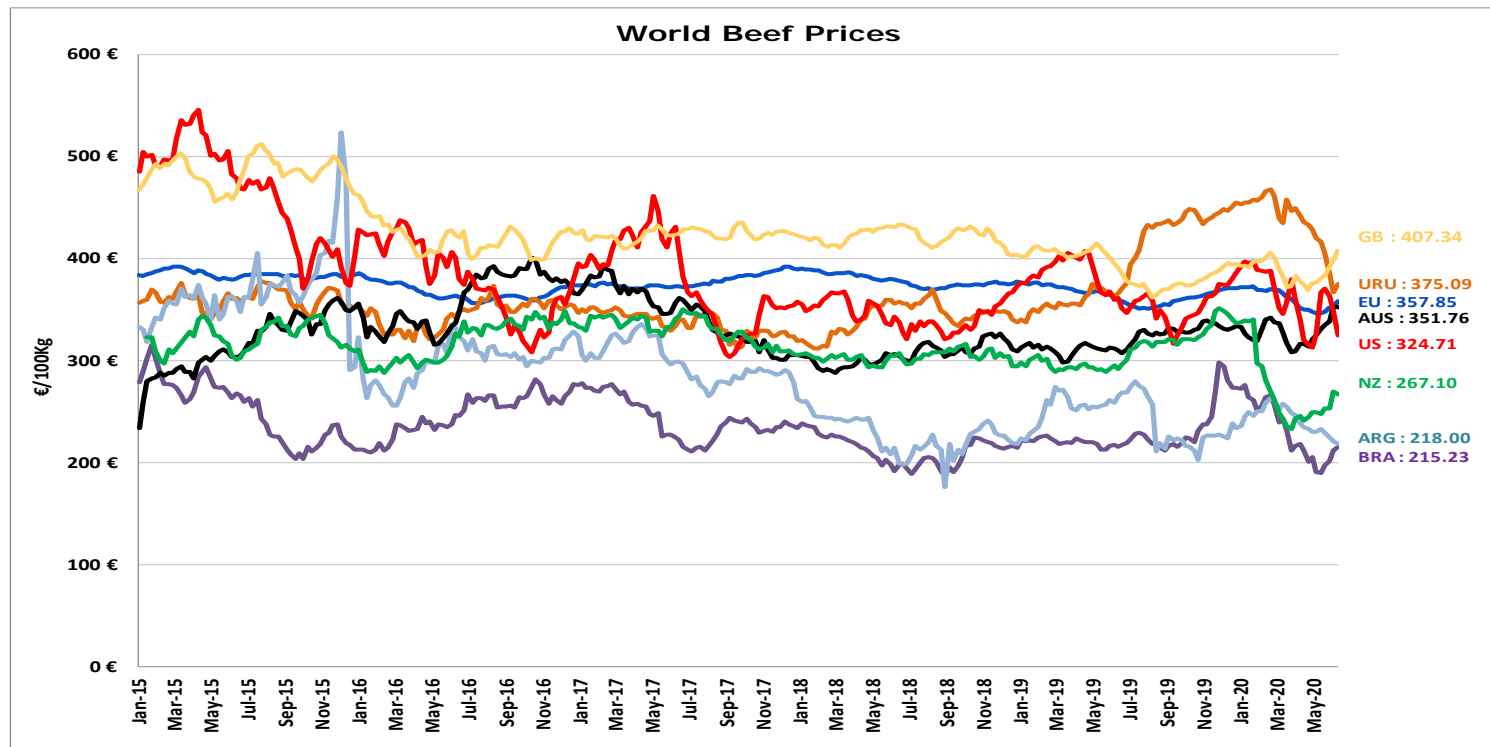
Source : GTA * Excluding live animals (0102), fats, preparations of several types of meat (0209, 0210 99 and 1602 90)



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WORLD BEEF MARKET

STEER PRICES EU, US, AUS, NZ



- ECB <http://sdw.ecb.europa.eu/browse.do?node=2018794>
- US <https://www.marketnews.usda.gov/mnp/ls-home>
- AUS <http://statistics.mla.com.au/Report/RunReport/ae59d4ac-74e4-4c56-93bd-982a044d9760>
- UY <http://www.inac.gub.uy/innovaportal/v/11034/10/innova.front/indicadores-y-precios>
- ARG http://www.abc-consorcio.com.ar/Estadisticas/detalle/117/precios_comparativos_del_novillo.html
- BR <http://www.pecuaria.com.br/cotacoes.php>
- NZ http://www.abc-consorcio.com.ar/Estadisticas/detalle/117/precios_comparativos_del_novillo.html

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THANK YOU VERY MUCH

More Information at:

EU Market Observatory

https://ec.europa.eu/agriculture/market-observatory/meat_en

And

Agri-FOOD data portal:

<http://agridata.ec.europa.eu/>



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