



BEEF & VEAL MARKET SITUATION

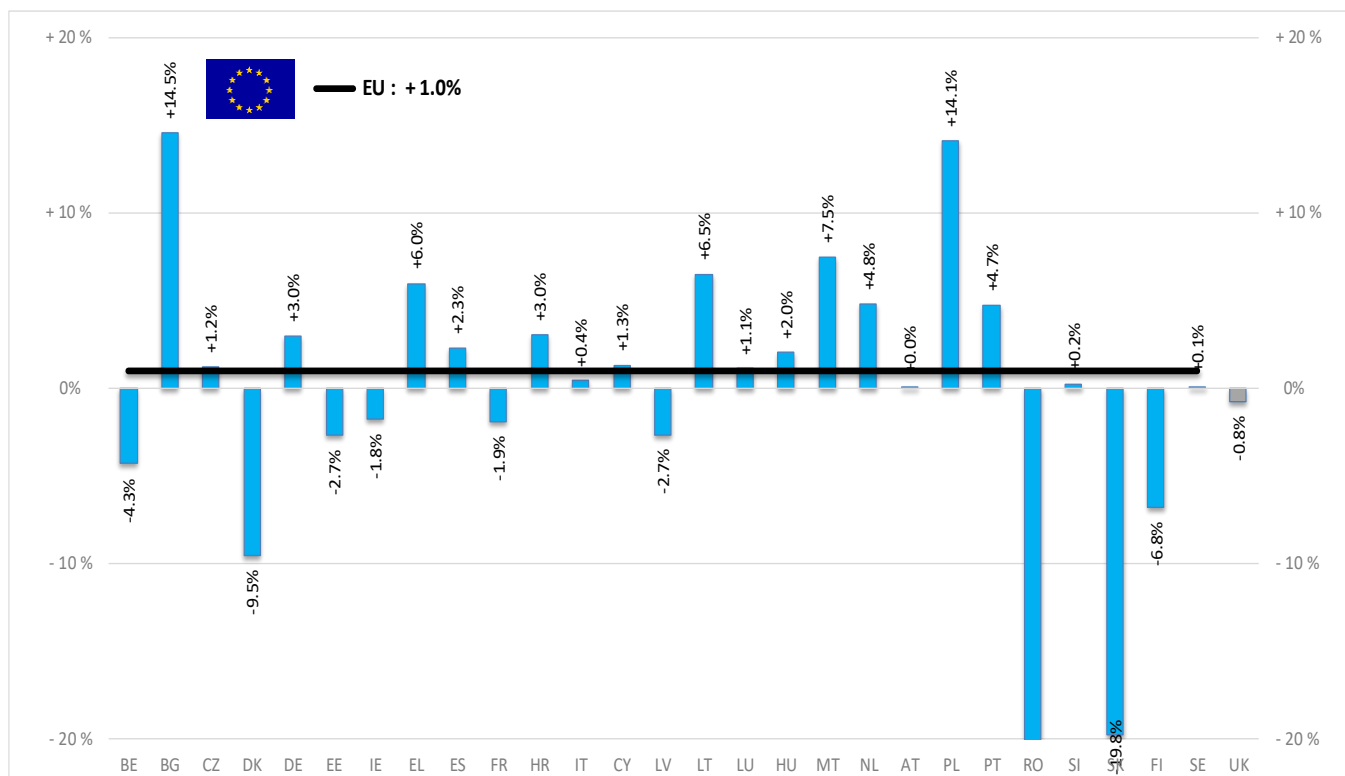


Beef CMO 20 May 2020

PRODUCTION

% EVOLUTION HEADS

HEADS	Jan-Feb 20/19	
	EU	EU + UK
Bull	+0.5%	+0.3%
Bullock	+4.7%	+2.6%
Cow	+1.5%	+1.2%
Heifer	+3.2%	+2.9%
Calve	-1.4%	-1.9%
Young cattle	+0.2%	+0.6%
Meat of bovine animals	+1.0%	+0.8%



Estimates for last month of period :

Source : EStat - Newcronos

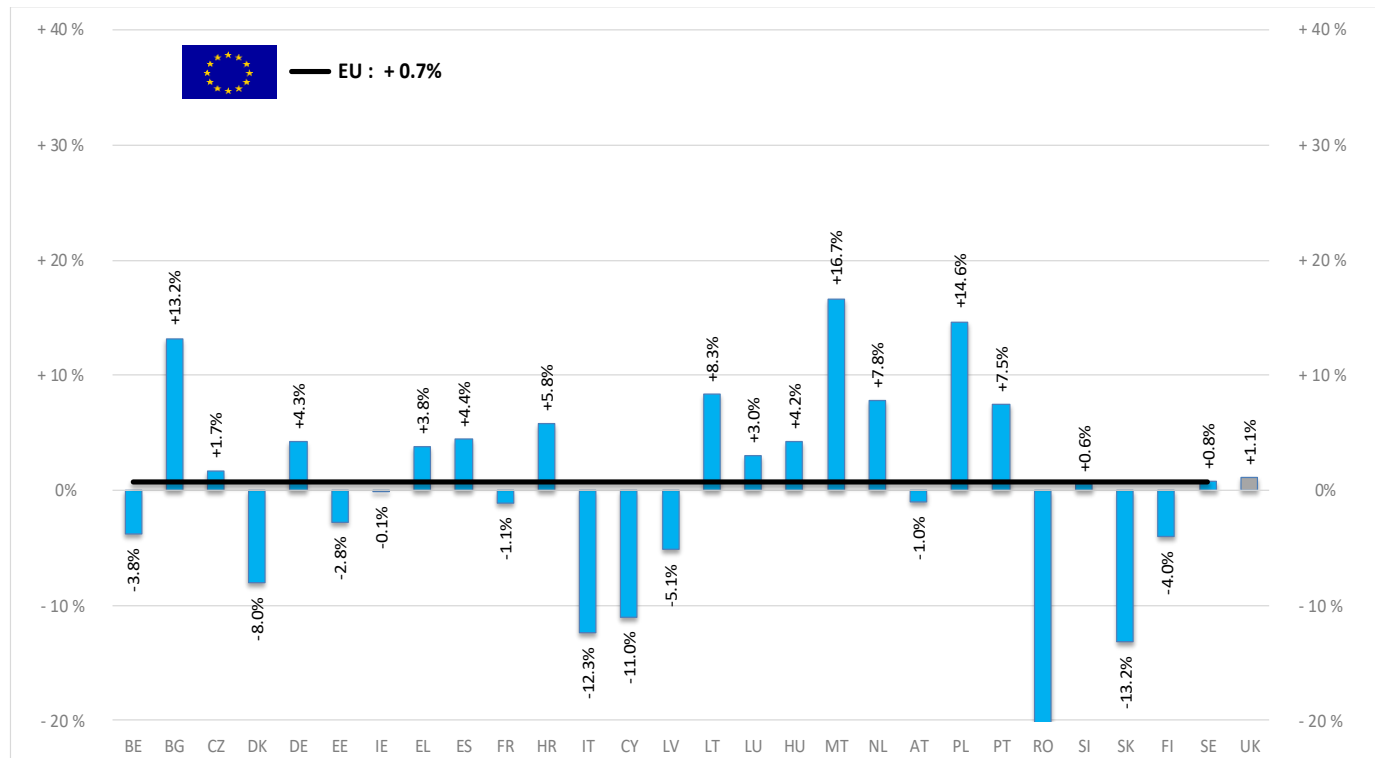
20 May 2020

PRODUCTION

% EVOLUTION TONNES

TONNES	Jan-Feb 20/19	
	EU	EU + UK
Bull	+0.2%	+0.1%
Bullock	+6.3%	+3.6%
Cow	+0.8%	+0.7%
Heifer	+0.4%	+0.9%
Calve	-3.3%	-3.4%
Young cattle	+3.8%	+4.2%
Meat of bovine animals	+0.7%	+0.8%

Estimates for last month of period :



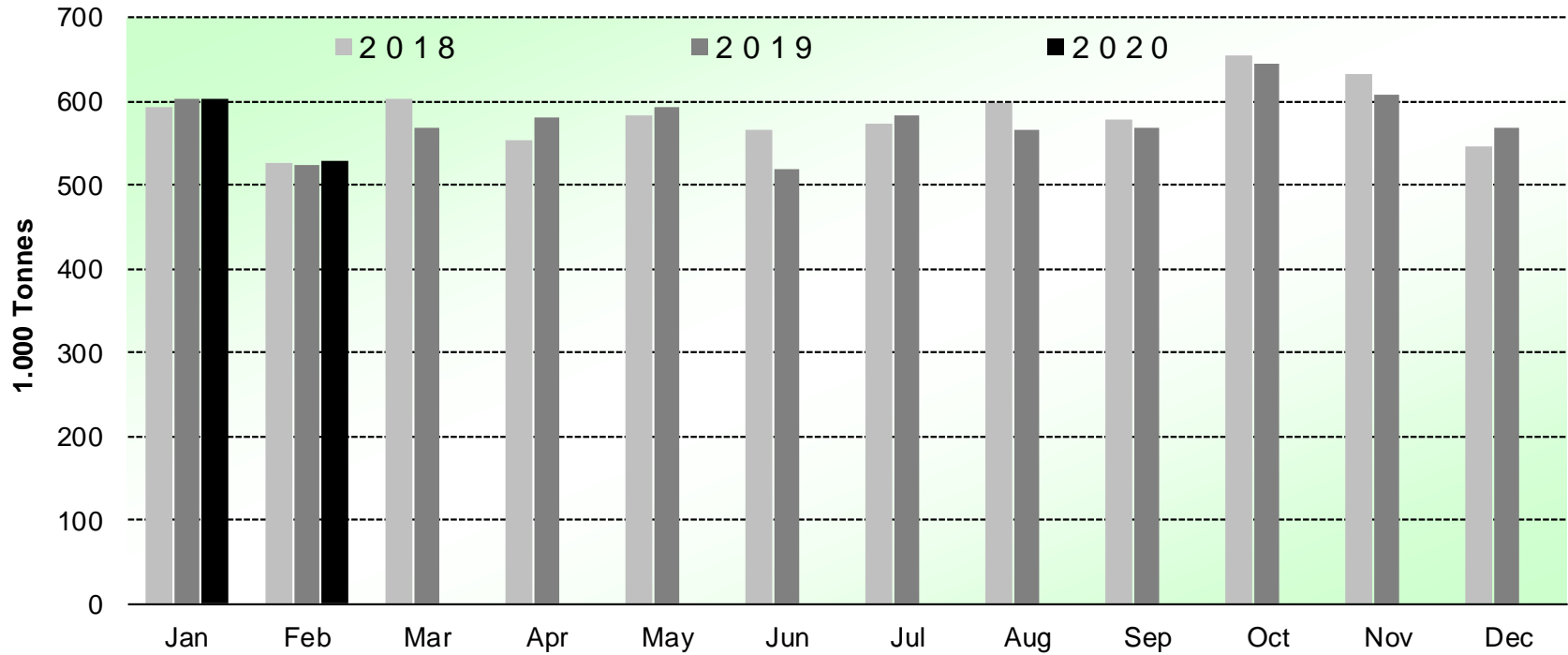
Source : EStat - Newcronos

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PRODUCTION

HISTORIC TONNES

Beef & Veal Production (EU Slaughtering) - Tonnes



Source : EStat-Newcronos

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PRICES CARCASSES

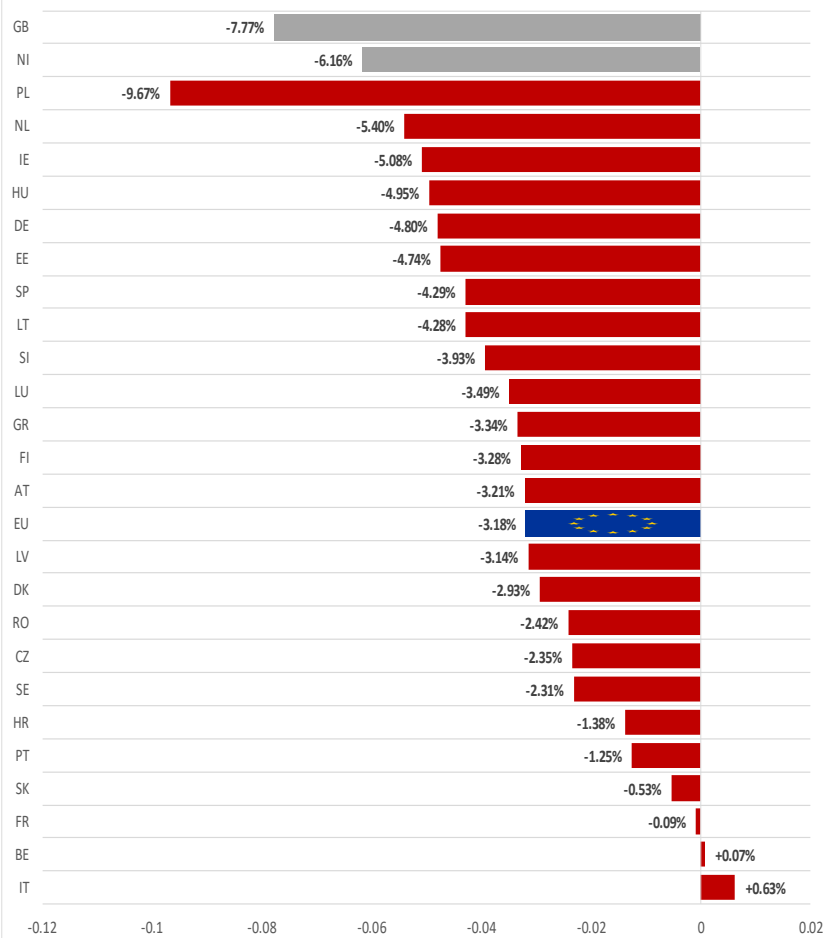
EU Prices week		19	Evolution since last week	Evolution since last month	Evolution since last year
Carcasse	Average A/C/Z-R3	345.8	- 0.7%	- 1.6%	- 5.7%
	Young Bovines (Z)	348.8	- 1.4%	- 1.9%	- 1.4%
	Young Bulls (A)	343.1	- 0.9%	- 2.1%	- 5.3%
	Steers (C)	350.3	+ 1.3%	+ 0.8%	- 11.6%
	Cows (D)	255.9	- 0.8%	- 0.7%	- 13.8%
	Heifers (E)	348.7	- 0.3%	- 1.2%	- 8.4%
Live Animals	Male Calves Dairy Type	64.67	- 1.8%	- 6.6%	- 39.7%
	Male Calves Beef Type	181.7	- 0.5%	- 1.8%	- 16.9%
	Young Store Cattle	2.43	+ 0.5%	+ 1.5%	+ 0.4%
	Yearling Male Store Cattle	2.34	+ 5.2%	+ 5.7%	+ 0.4%
	Yearling Female Store Cattle	2.33	- 1.1%	- 0.3%	- 4.1%
	Calves slaughtered <8M	413.5	- 1.1%	- 11.1%	- 12.0%

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

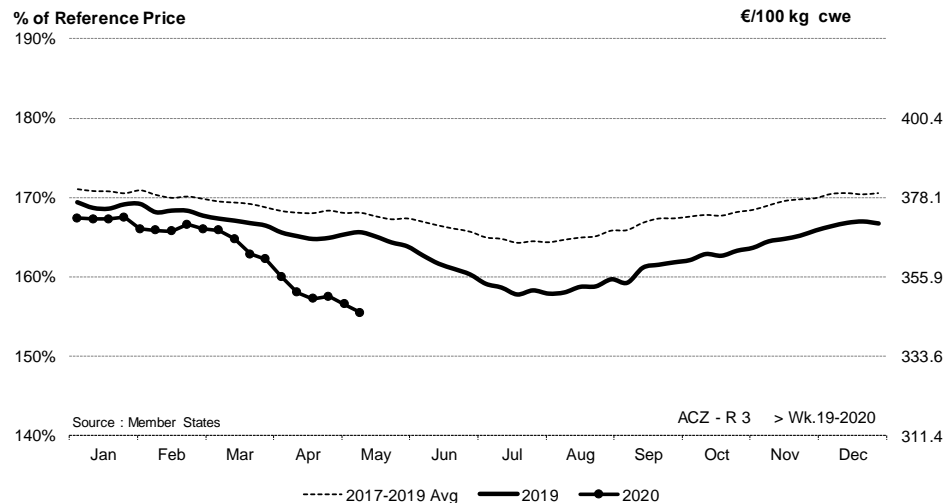
PRICES CARCASSES

EU EVOLUTION A/C/Z.R3

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



ACZ - R 3 > Wk.19-2020

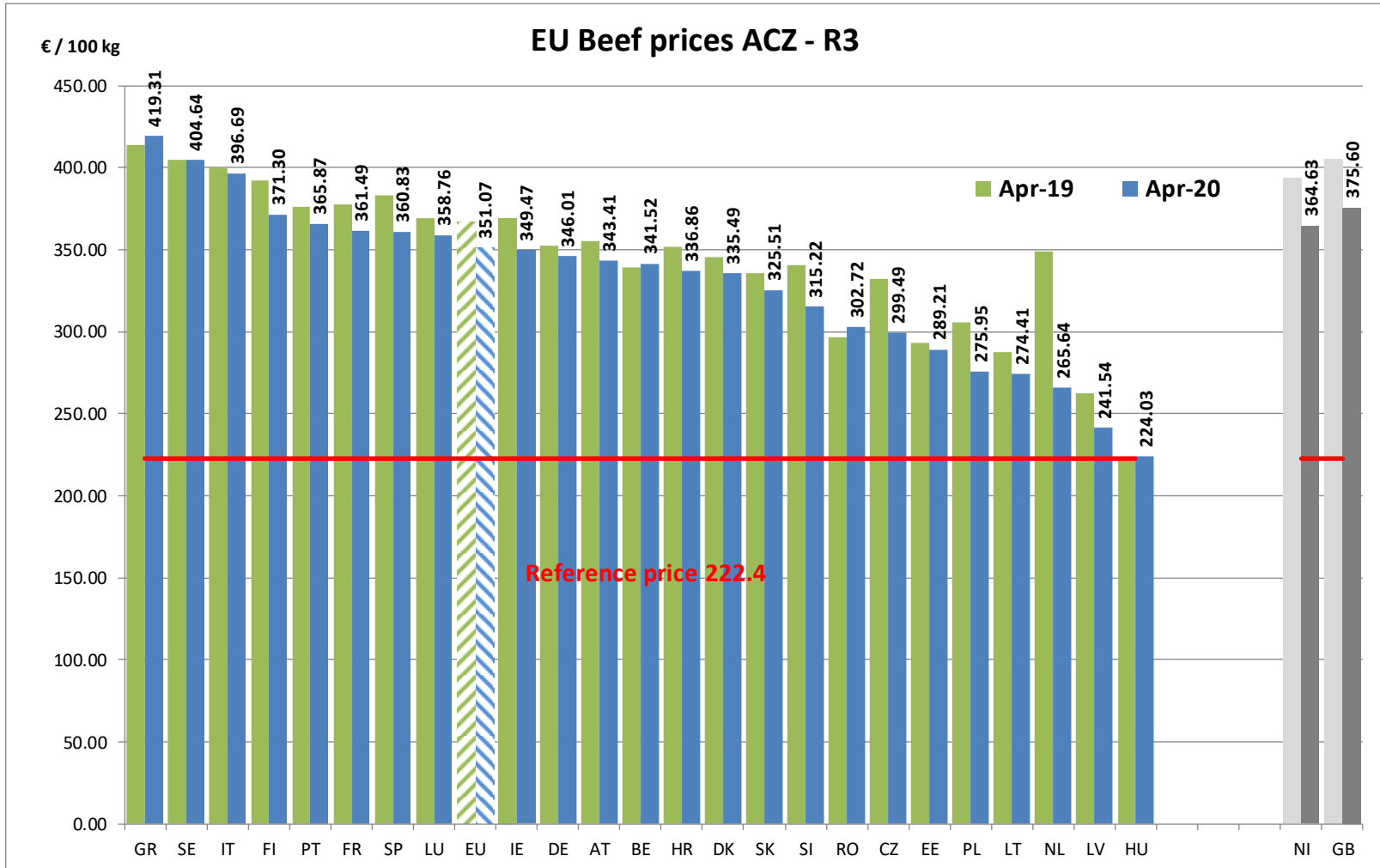


Price in week 19 :	345.81	Average price in April 2020 :	351.08
% change y/y :	- 6.1%	% change y/y :	- 4.4%
% Ref. Price in wk 19 :	155.5%		

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PRICES CARCASSES

EU EVOLUTION A/C/Z.R3

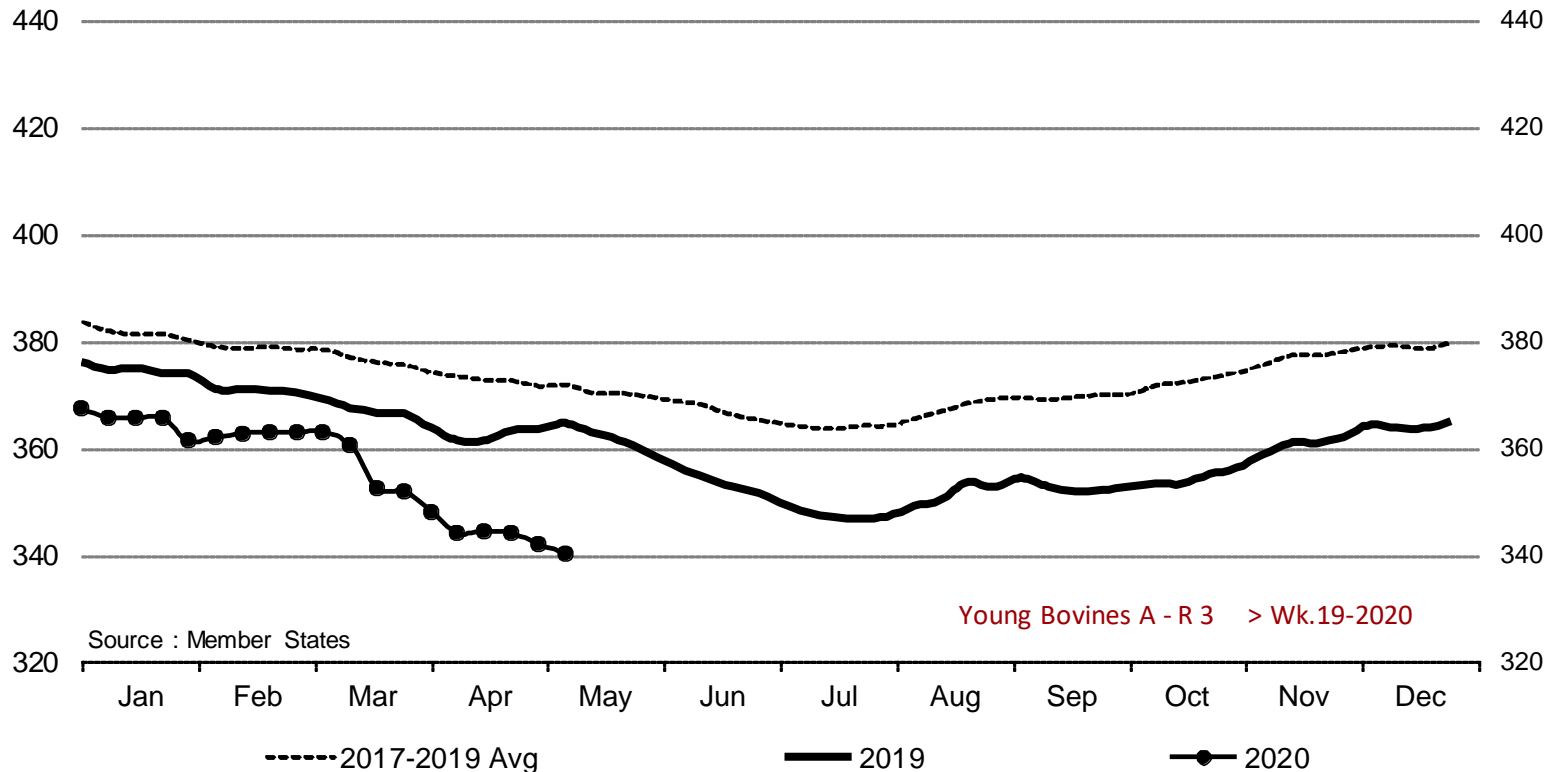


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PRICES CARCASSES

EU EVOLUTION YOUNG BULL - A.R3

Young Bovines A - R 3 > Wk.19-2020



Price in week 19 :	340.13	Average price in April 2020 :	344.49
% change y/y :	- 6.7%	% change y/y :	- 5.0%

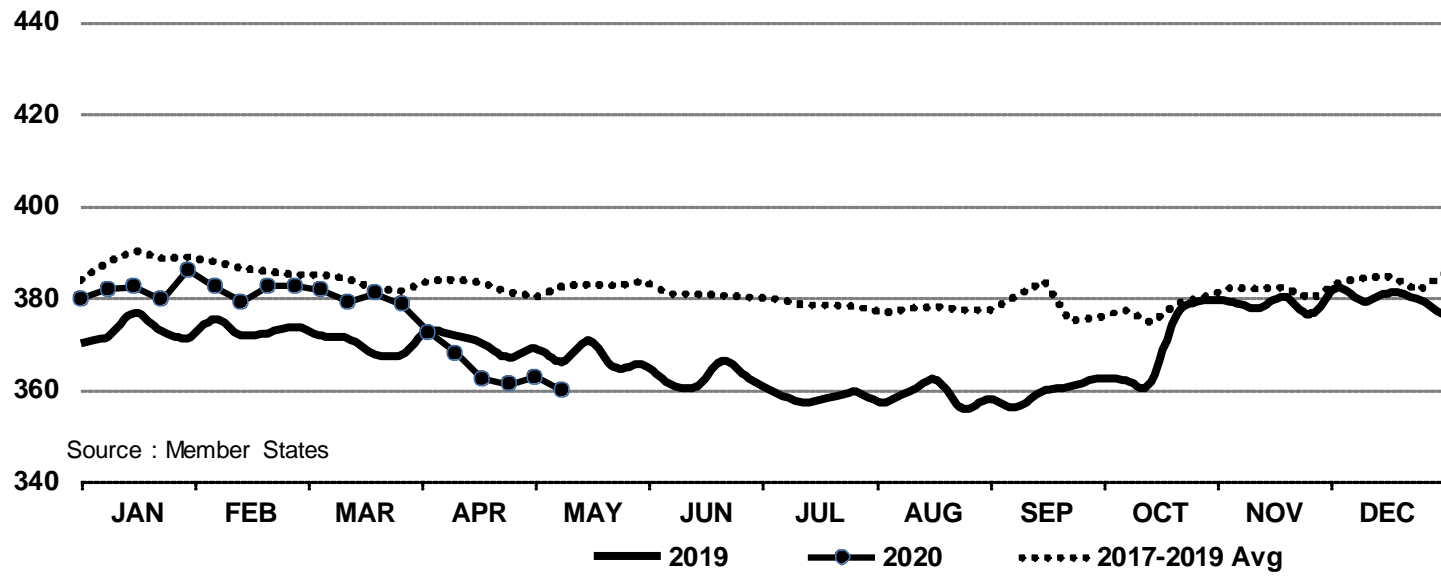
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PRICES CARCASSES

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

In € / 100 kg

Young Bovines 8-12m Z - R 3 > Wk.19-2020



Source : Member States

Price in week 19 :	359.76	09/04/2020	Average price in April 2020 :	365.19
% change y/y :	- 1.7%		% change y/y :	- 1.4%

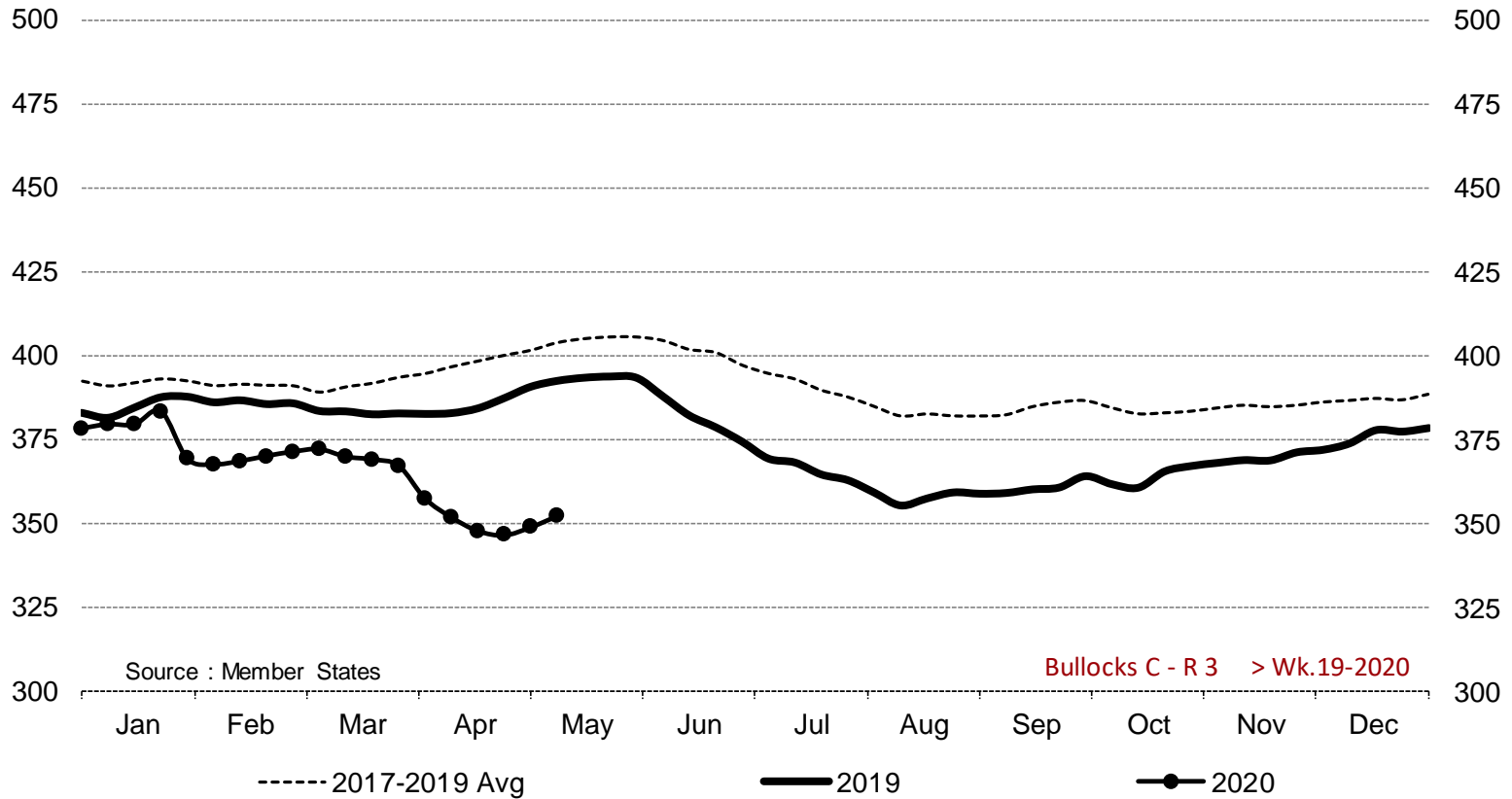
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PRICES CARCASSES

E.U. EVOLUTION STEER - C.R3

Bullocks C - R 3 > Wk.19-2020



Price in week 19 : **352.12**
% change y/y : **- 10.2%**

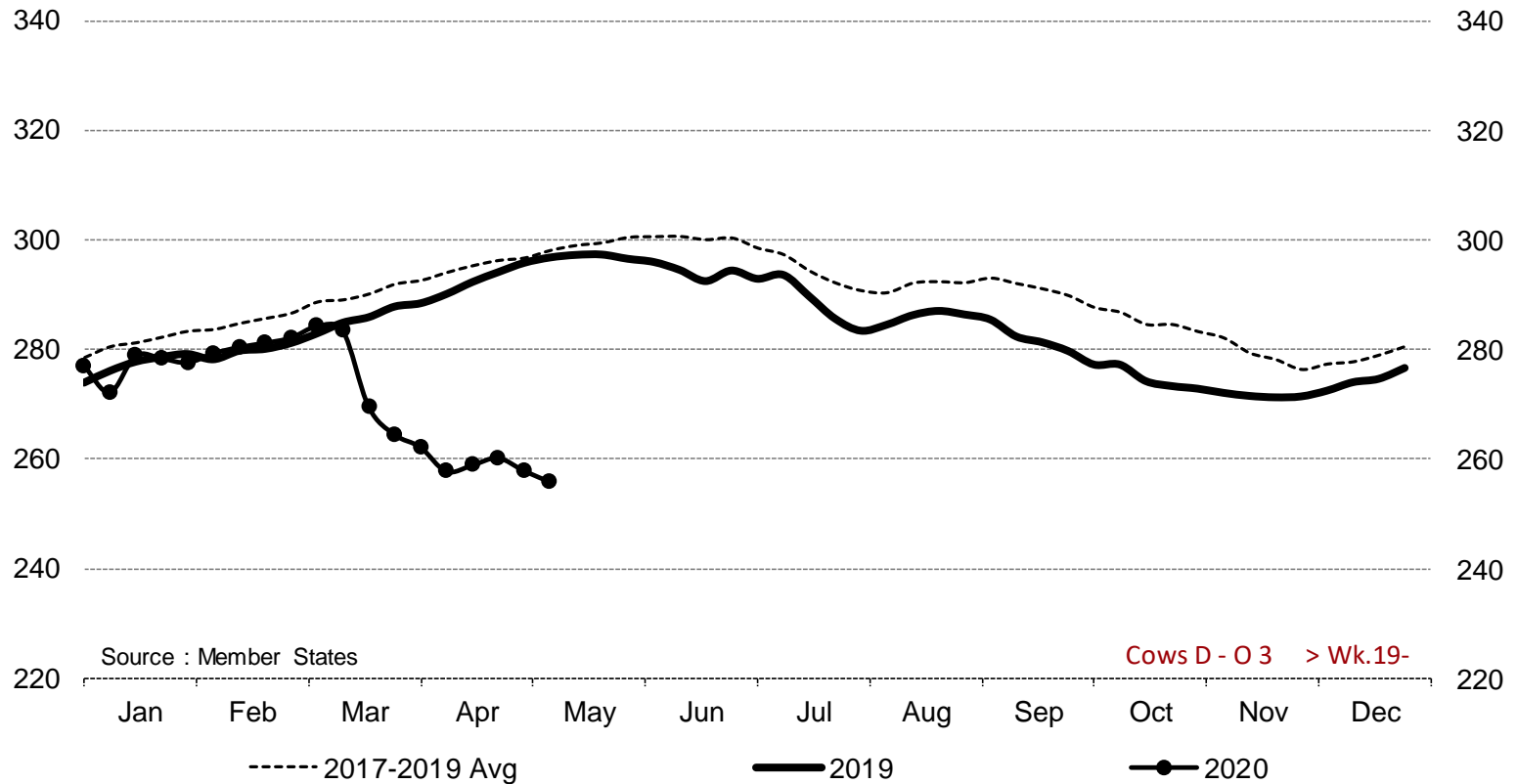
Average price in April 2020 : **350.12**
% change y/y : **- 8.9%**

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PRICES CARCASSES

E.U. EVOLUTION
COW - D.O3

Cows D - O 3 > Wk.19-2020



Price in week 19 : **255.91**
% change y/y : **- 13.8%**

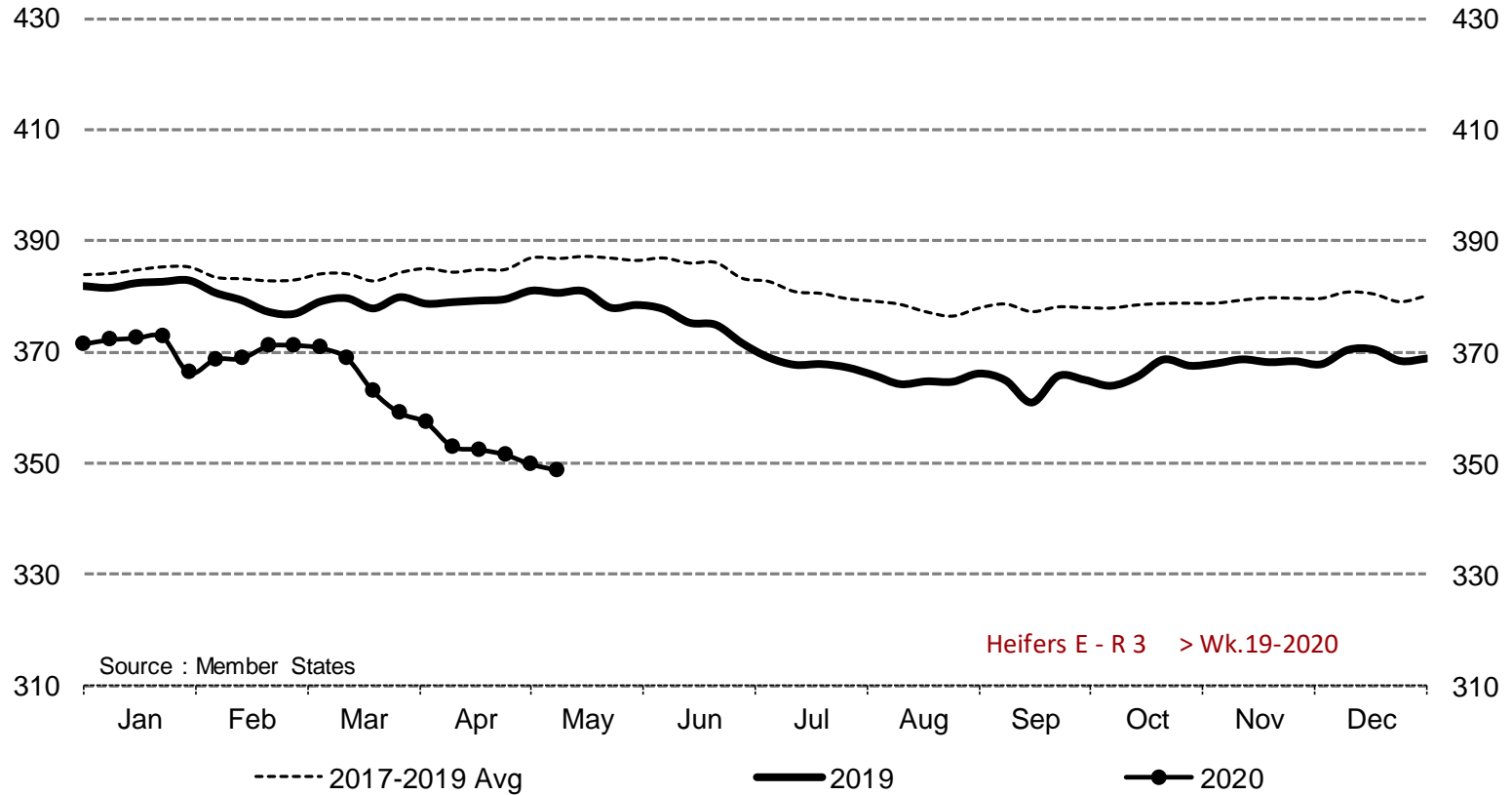
Average price in April 2020 : **259.37**
% change y/y : **- 11.0%**

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PRICES CARCASSES

EU EVOLUTION HEIFER - E.R3

Heifers E - R 3 > Wk.19-2020



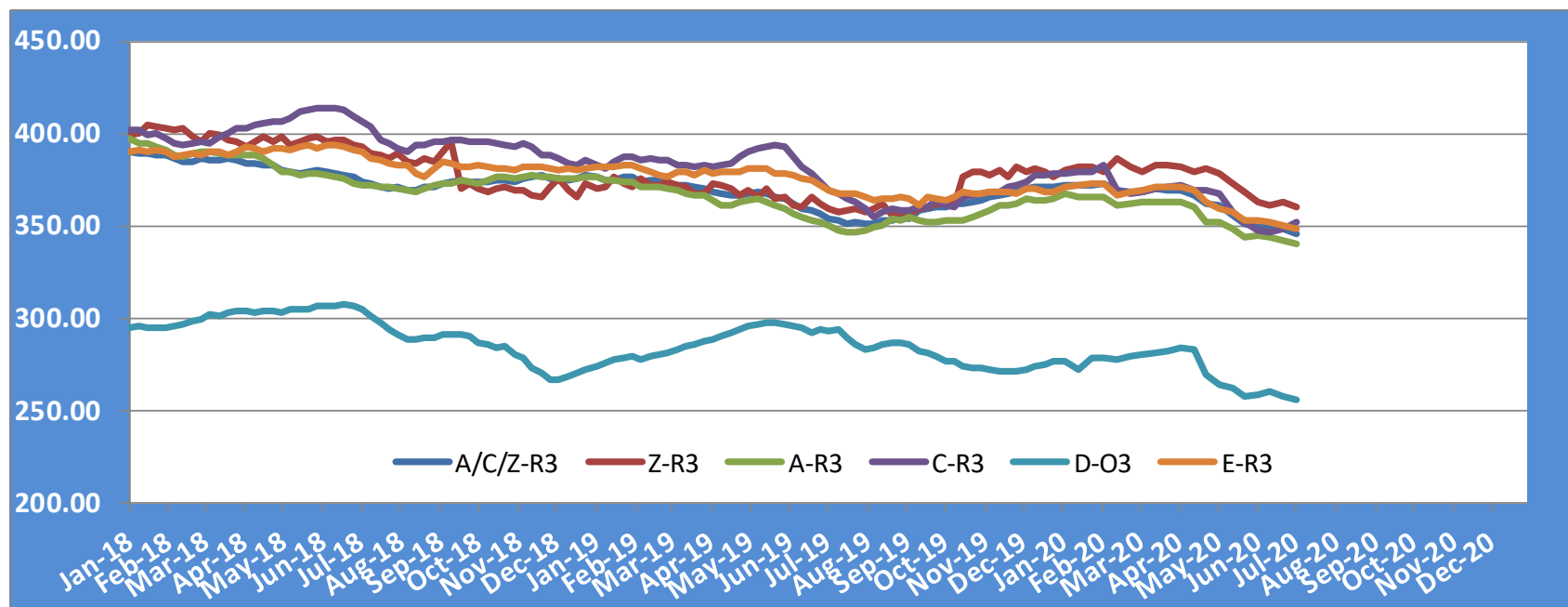
Price in week 19 : **348.79**
% change y/y : **- 8.4%**

Average price in April 2020 : **352.89**
% change y/y : **- 6.9%**

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PRICES CARCASSES

EU EVOLUTION All CAT GLOBAL VIEW

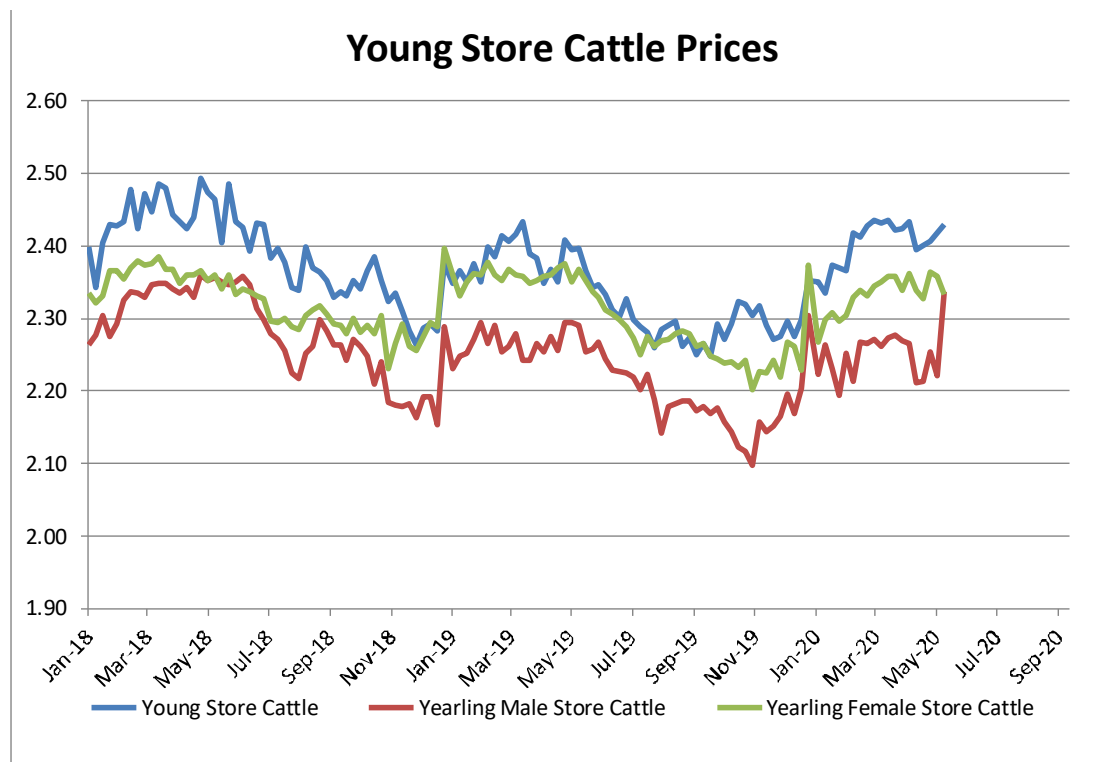


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PRICES LIVE BOVINES

EU EVOLUTION STORE CATTLE

Store cattle (€/100 kg live weight)



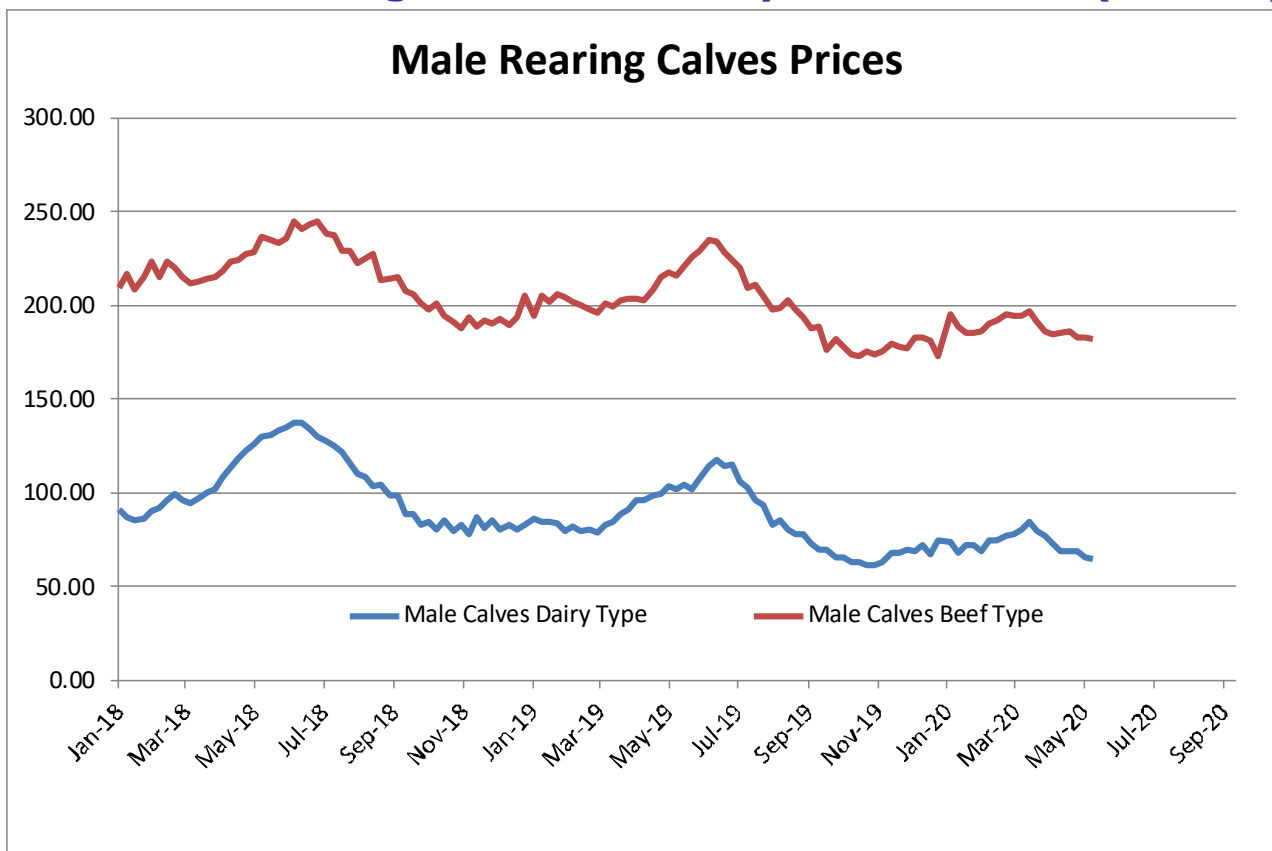
Young Store Cattle Price in	Week 19	2.43	Yearling Male Store Cattle Price	2.34
	Change y/y	+0.41%	Change y/y	+2.08%
Yearling Female Store Cattle Price		2.33		
	Change y/y	-4.06%		

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PRICES LIVE BOVINES

EU EVOLUTION Male Calves – 8D4W

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



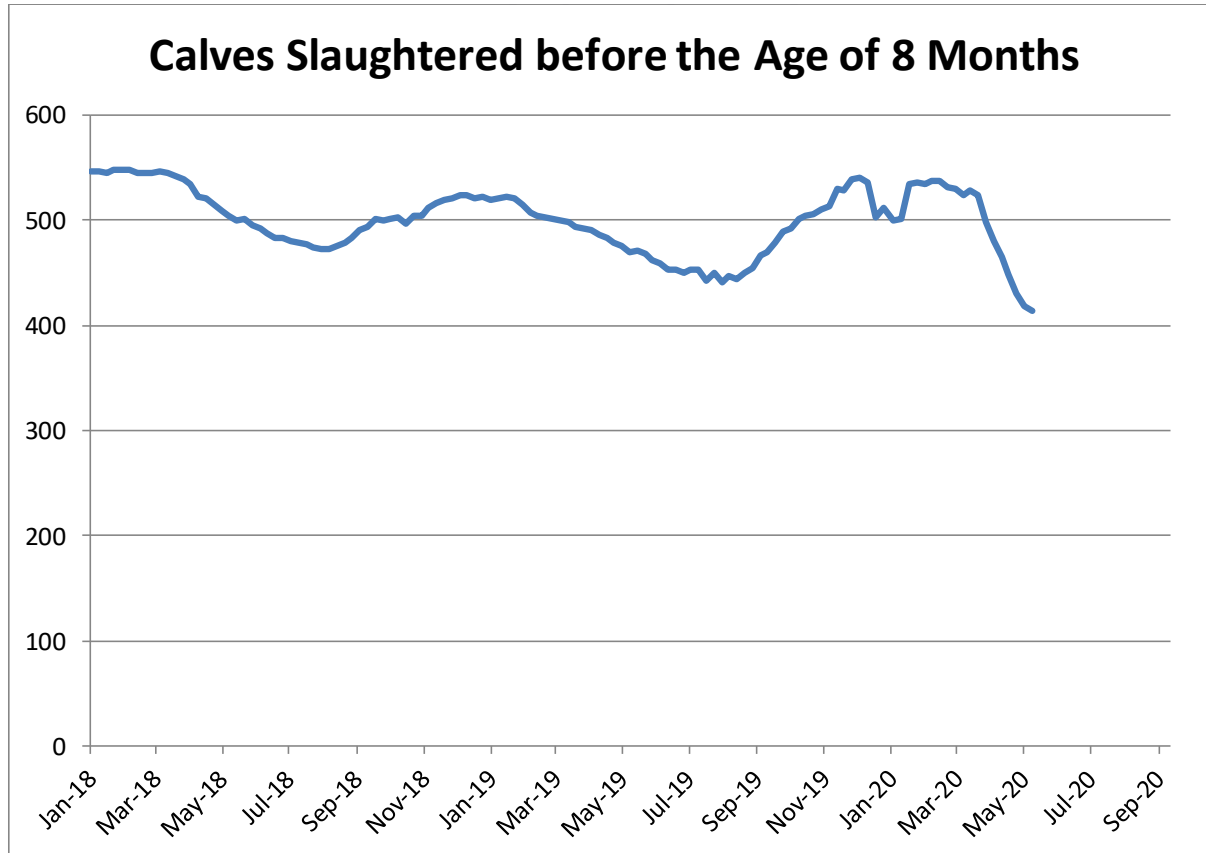
Male Rearing Calves Beef type		Male Rearing Calves Dairy type	
Price in	Week 19	181.77	64.67
Change y/y		-16.86%	-39.71%

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PRICES LIVE BOVINES

EU EVOLUTION Butcher Calves

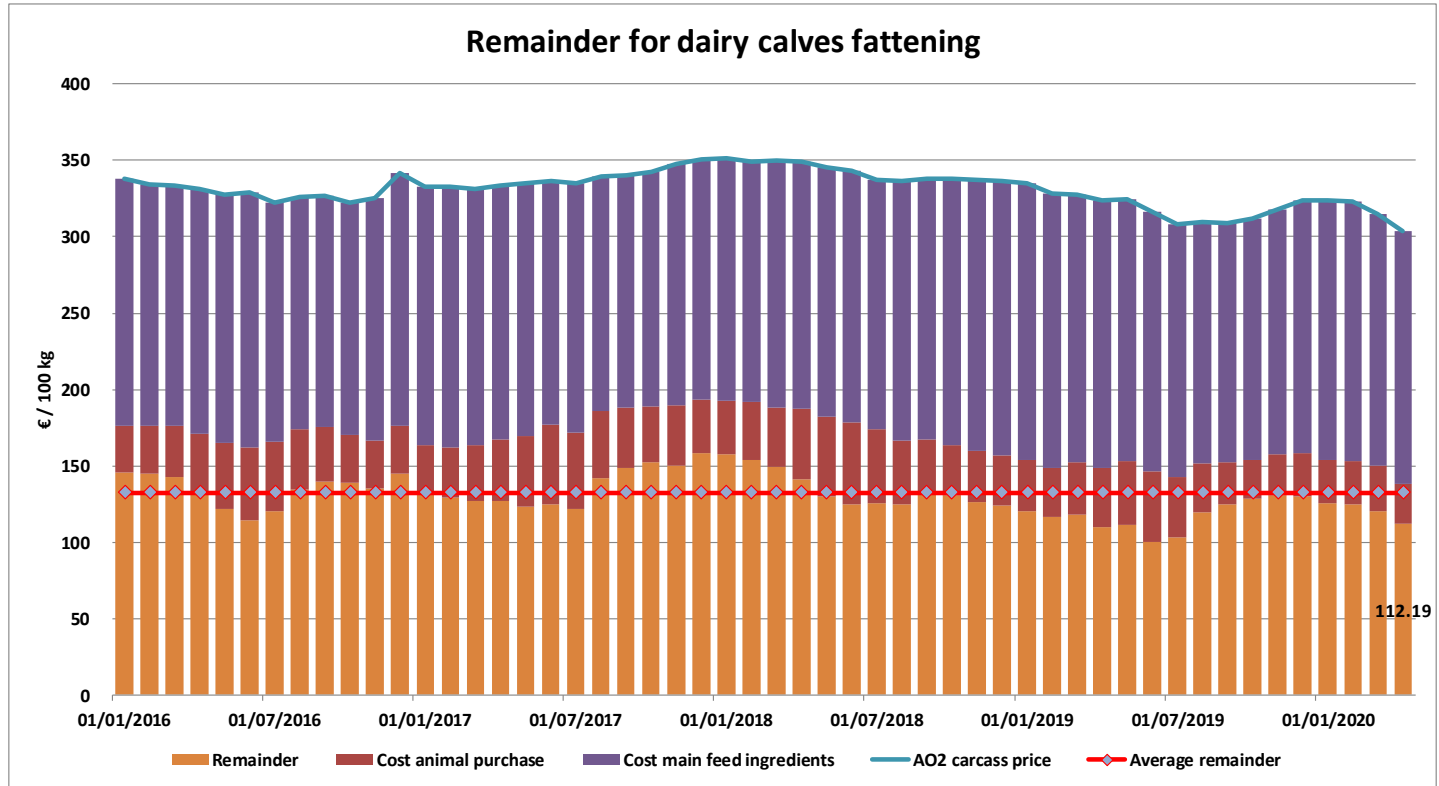
Calves slaughtered before the age of less than 8 months



Price in Week 19 **413.59 € / 100 kg of carcasse weight**
Change y/ -12.05%

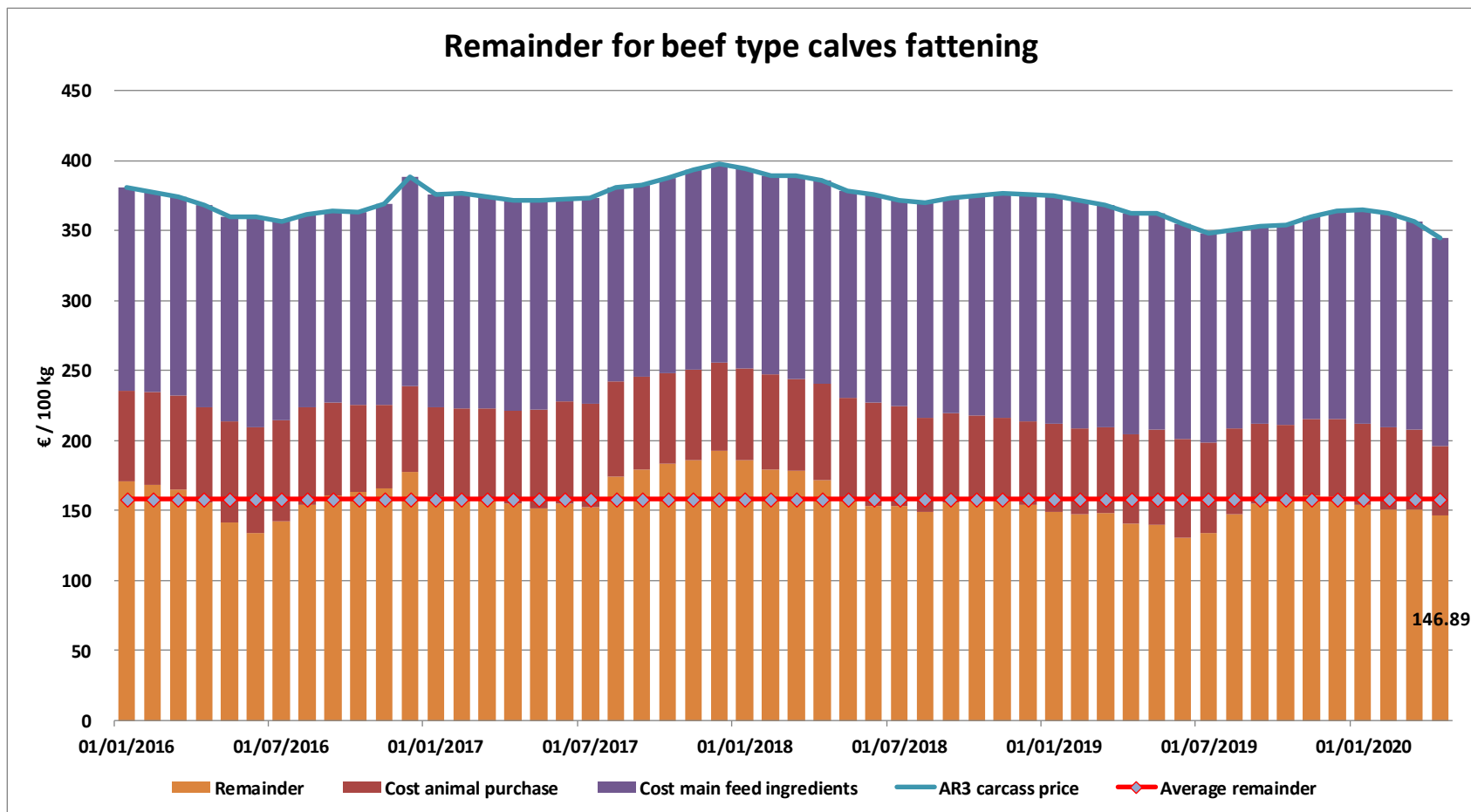
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REMAINDERS



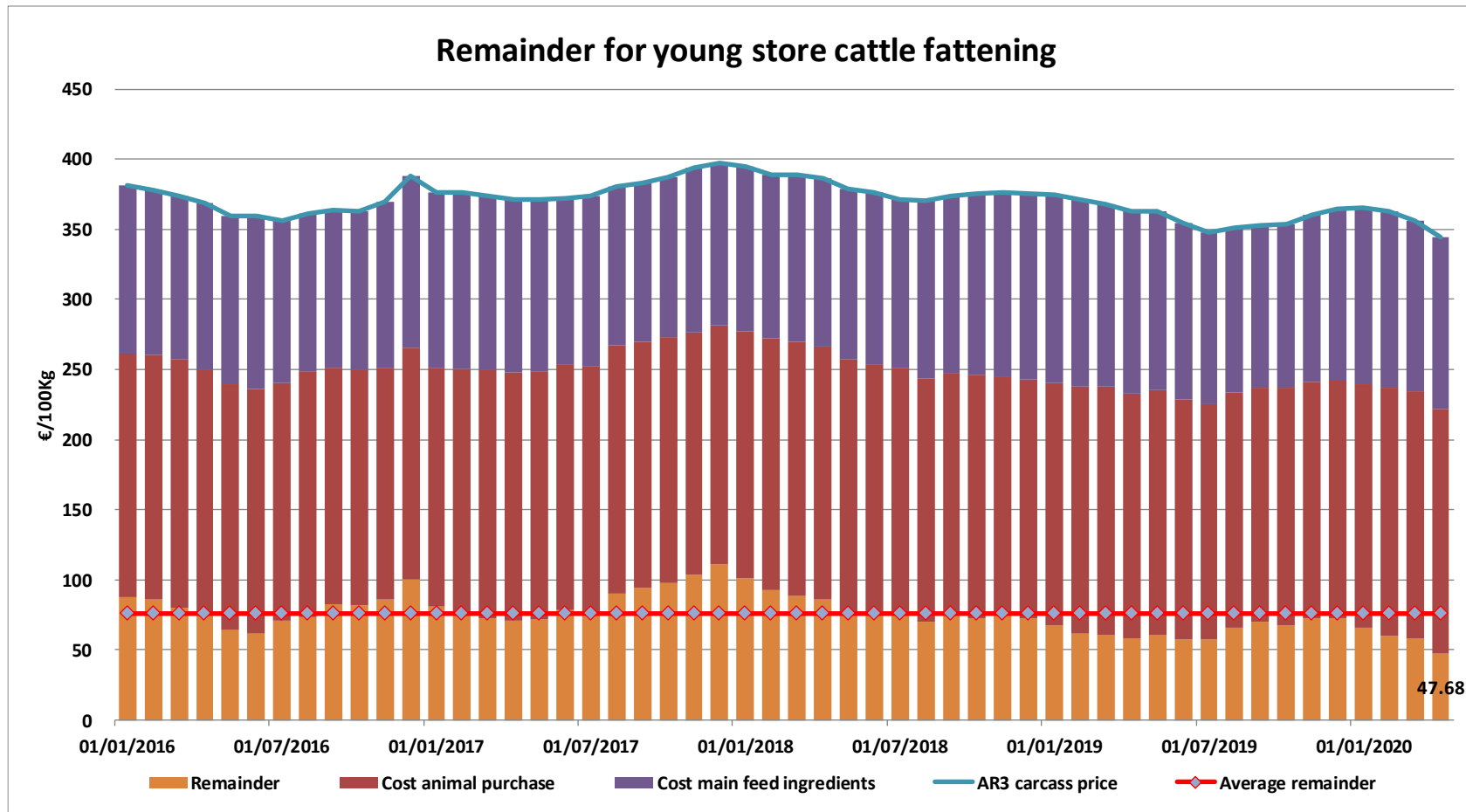
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REMAINDERS



20 May 2020

REMAINDERS



20 May 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-Mar 20		Compared to Jan-Mar 19
	tonnes	%	tonnes	%	tonnes	%	tonnes	%	tonnes	%	
United Kingdom	477 394	41.5%	493 228	40.4%	486 487	40.9%	440 170	38.6%	90 434	34.3%	- 25.1%
Ghana	37 490	3.3%	37 744	3.1%	36 766	3.1%	39 224	3.4%	12 570	4.8%	+ 32.4%
Algeria	25 003	2.2%	26 305	2.2%	35 410	3.0%	57 152	5.0%	11 589	4.4%	+ 6.3%
Hong Kong	47 532	4.1%	76 085	6.2%	55 538	4.7%	46 748	4.1%	10 968	4.2%	- 18.2%
Israel	41 534	3.6%	44 196	3.6%	47 776	4.0%	49 684	4.4%	10 931	4.2%	- 25.7%
Philippines	24 116	2.1%	37 103	3.0%	28 766	2.4%	34 084	3.0%	9 517	3.6%	+ 29.5%
Ivory Coast	35 371	3.1%	36 038	3.0%	36 063	3.0%	33 450	2.9%	9 040	3.4%	+ 37.5%
Bosnia-Herz.	38 875	3.4%	34 710	2.8%	38 762	3.3%	41 145	3.6%	7 911	3.0%	- 9.8%
Switzerland	24 872	2.2%	26 707	2.2%	23 762	2.0%	25 188	2.2%	7 640	2.9%	+ 34.5%
Lebanon	47 010	4.1%	38 323	3.1%	42 542	3.6%	36 393	3.2%	7 616	2.9%	- 17.0%
China	10 253	0.9%	5 738	0.5%	6 713	0.6%	22 348	2.0%	6 803	2.6%	+ 113.5%
Libya	29 723	2.6%	27 848	2.3%	27 878	2.3%	24 541	2.2%	5 344	2.0%	+ 41.1%
Canada	862	0.1%	2 424	0.2%	2 225	0.2%	6 806	0.6%	4 572	1.7%	+++
Japan	3 254	0.3%	4 281	0.4%	3 453	0.3%	8 030	0.7%	4 283	1.6%	+++
Morocco	7 517	0.7%	10 005	0.8%	11 429	1.0%	12 982	1.1%	4 083	1.6%	+ 14.2%
Ukraine	7 875	0.7%	7 331	0.6%	10 466	0.9%	13 835	1.2%	4 036	1.5%	+ 15.7%
Turkey	71 030	6.2%	96 414	7.9%	96 072	8.1%	34 347	3.0%	3 977	1.5%	- 36.1%
<i>Other Destinations</i>	<i>220 712</i>	<i>19.2%</i>	<i>216 270</i>	<i>17.7%</i>	<i>198 284</i>	<i>16.7%</i>	<i>214 370</i>	<i>18.8%</i>	<i>52 011</i>	<i>19.8%</i>	
Extra-EU	1 150 422		1 220 750		1 188 392		1 140 499		263 324		
% change			+ 6%		- 3%		- 4%		- 5.7%		

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

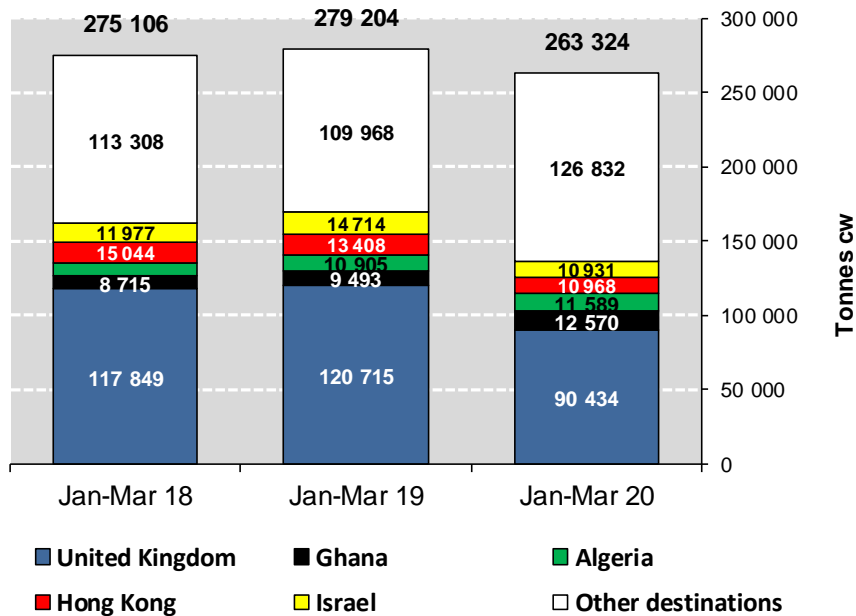
Destinations	2016		2017		2018		2019		Jan-Mar 20		Compared to Jan-Mar 19
	tonnes	%	tonnes	%	tonnes	%	tonnes	%	tonnes	%	
United Kingdom	468 017	50.8%	482 057	49.5%	475 994	50.5%	430 080	47.5%	88 702	41.1%	- 24.9%
Ghana	37 490	4.1%	37 744	3.9%	36 766	3.9%	39 224	4.3%	12 570	5.8%	+ 32.4%
Hong Kong	47 532	5.2%	76 085	7.8%	55 538	5.9%	46 748	5.2%	10 968	5.1%	- 18.2%
Philippines	24 116	2.6%	37 103	3.8%	28 766	3.1%	34 084	3.8%	9 517	4.4%	+ 29.5%
Ivory Coast	35 371	3.8%	36 028	3.7%	36 063	3.8%	33 450	3.7%	9 040	4.2%	+ 37.5%
Bosnia-Herz.	36 790	4.0%	32 180	3.3%	36 151	3.8%	38 832	4.3%	7 408	3.4%	- 10.8%
Switzerland	23 704	2.6%	25 569	2.6%	22 712	2.4%	24 110	2.7%	7 298	3.4%	+ 35.2%
China	10 253	1.1%	5 738	0.6%	6 713	0.7%	22 348	2.5%	6 803	3.2%	+++
Israel	15 055	1.6%	18 749	1.9%	22 163	2.4%	23 073	2.5%	5 742	2.7%	- 19.7%
Canada	862	0.1%	2 424	0.2%	2 225	0.2%	6 806	0.8%	4 572	2.1%	+++
Algeria	10 726	1.2%	12 304	1.3%	13 919	1.5%	19 142	2.1%	4 469	2.1%	+ 47.7%
Japan	3 254	0.4%	4 281	0.4%	3 453	0.4%	8 030	0.9%	4 283	2.0%	+++
Ukraine	7 094	0.8%	6 926	0.7%	9 887	1.0%	12 893	1.4%	4 009	1.9%	+ 15.0%
Norway	18 307	2.0%	12 848	1.3%	7 922	0.8%	7 667	0.8%	2 892	1.3%	+ 36.8%
Angola	13 326	1.4%	10 982	1.1%	11 469	1.2%	8 454	0.9%	2 787	1.3%	+ 72.1%
USA	3 137	0.3%	3 756	0.4%	5 458	0.6%	7 867	0.9%	2 675	1.2%	+ 69.4%
North Macedonia	11 413	1.2%	11 285	1.2%	10 002	1.1%	11 395	1.3%	2 553	1.2%	+ 11.5%
<i>Other Destinations</i>	<i>154 788</i>	<i>16.8%</i>	<i>158 376</i>	<i>16.3%</i>	<i>157 617</i>	<i>16.7%</i>	<i>131 509</i>	<i>14.5%</i>	<i>29 308</i>	<i>13.6%</i>	
Extra-EU	921 234		974 437		942 818		905 712		215 597		
% change			+ 6%		- 3%		- 4%		- 5.7%		

TRADE

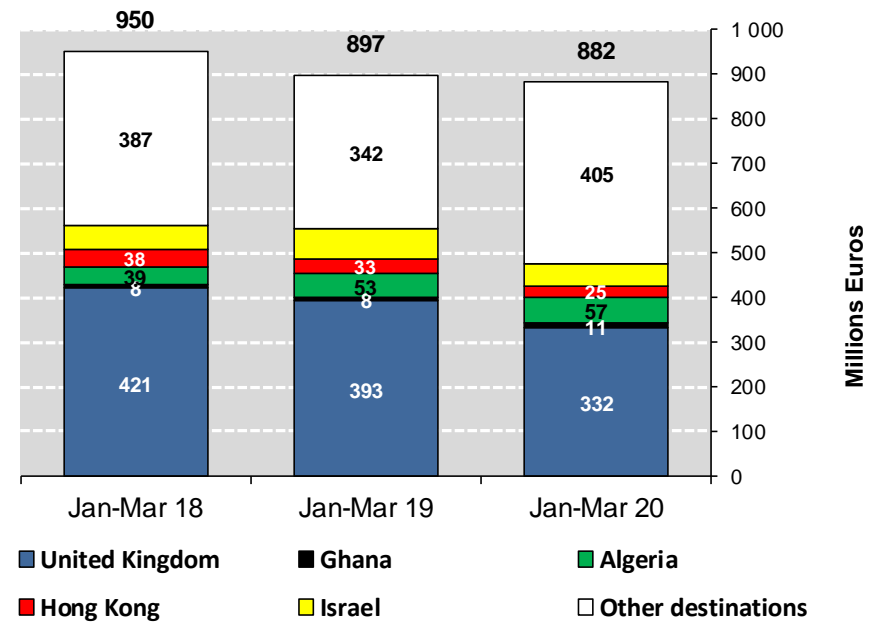
EU EXPORTS Beef & Live Animals

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

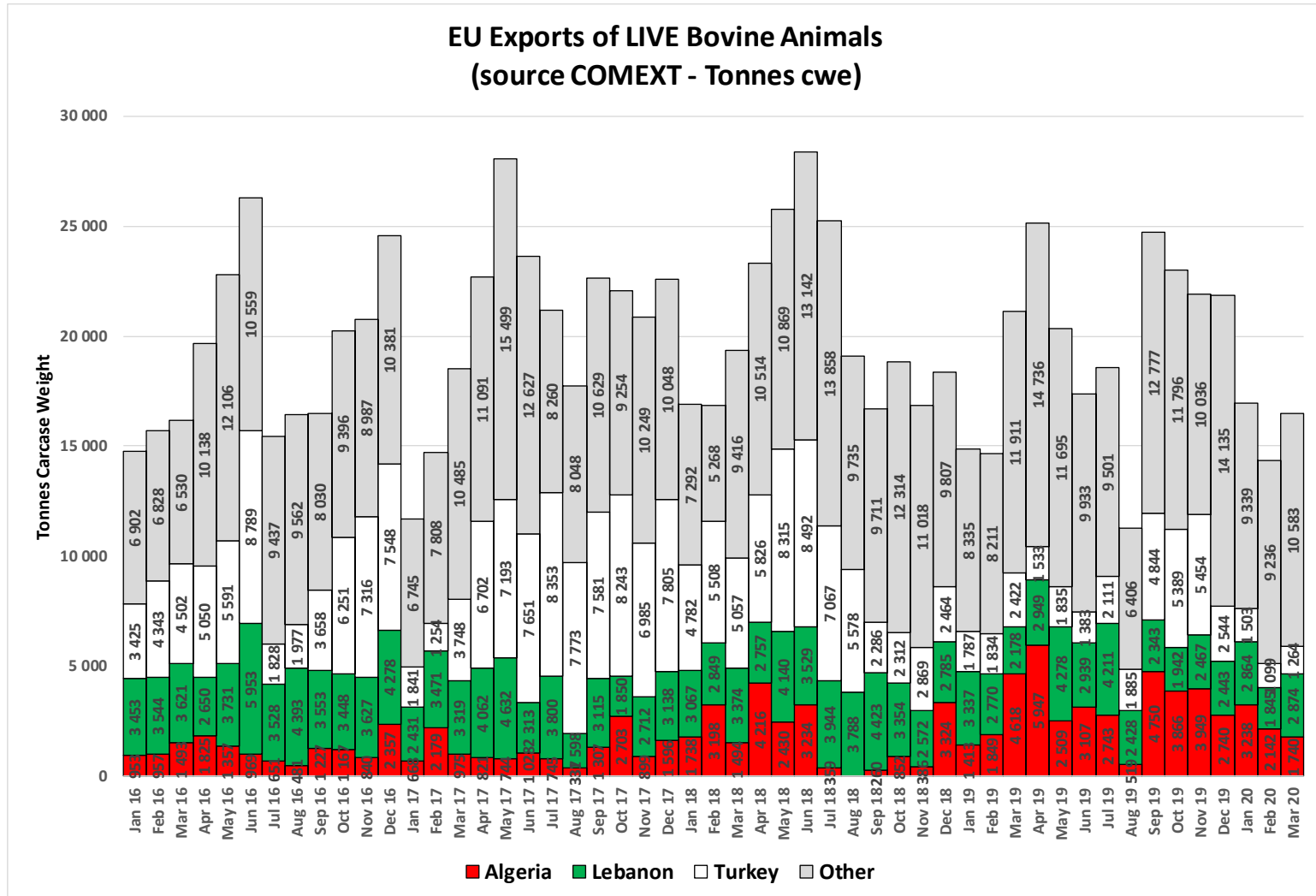
EU EXPORTS of Beef & Veal (Tonnes cwe)



EU EXPORTS of Beef & Veal (Million EUR)



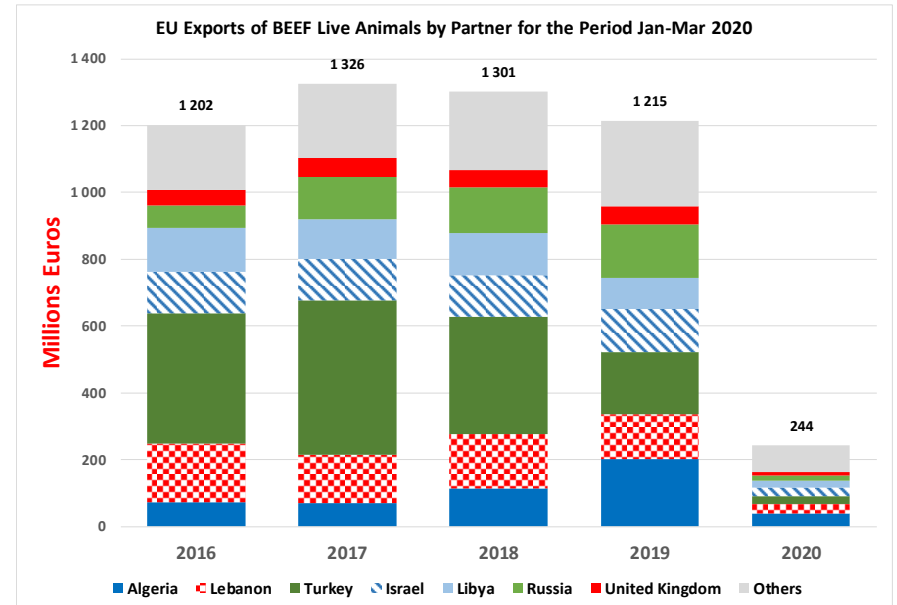
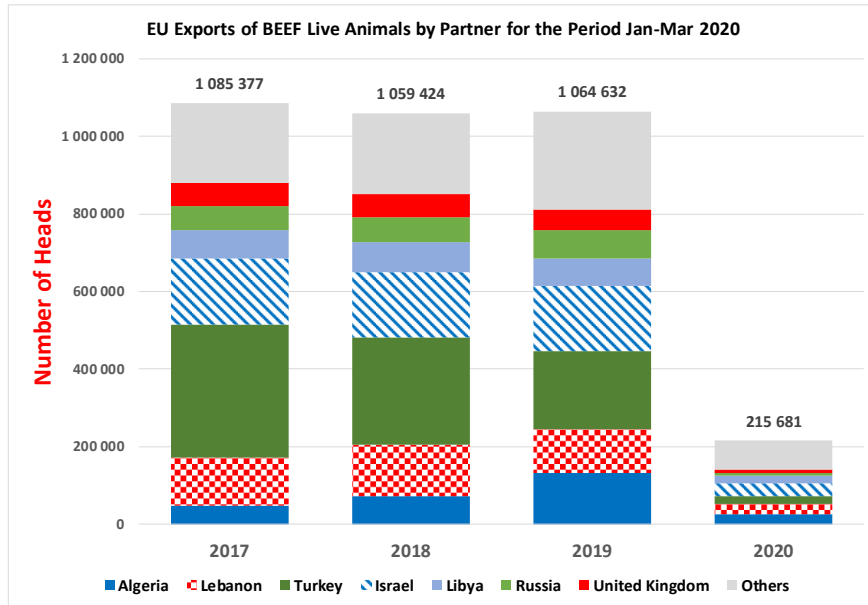
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TRADE

EU EXPORTS Live Animals



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TRADE

EU IMPORTS

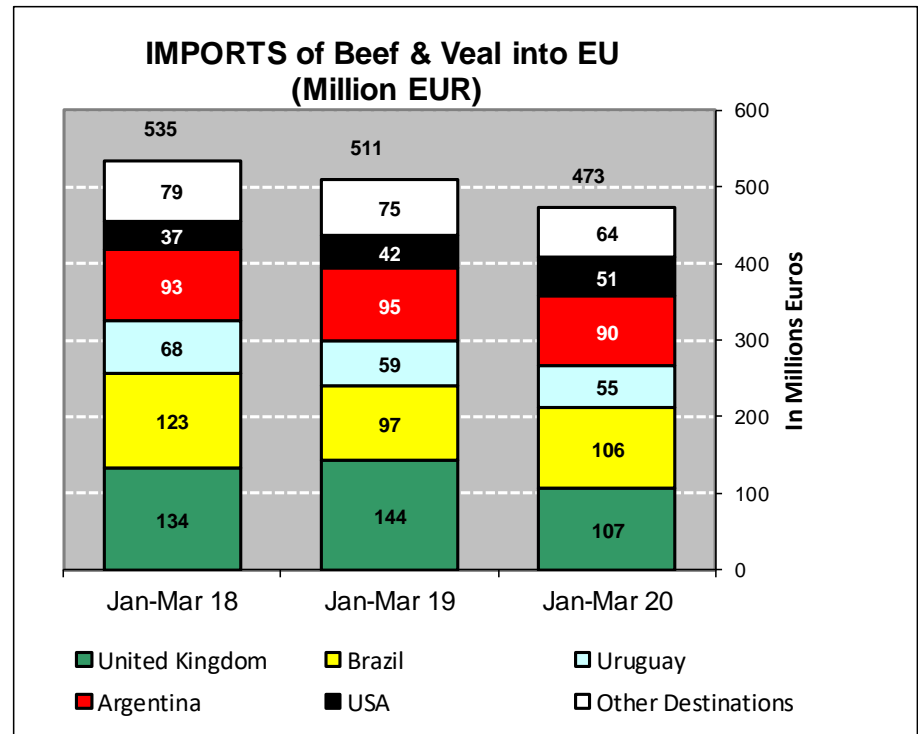
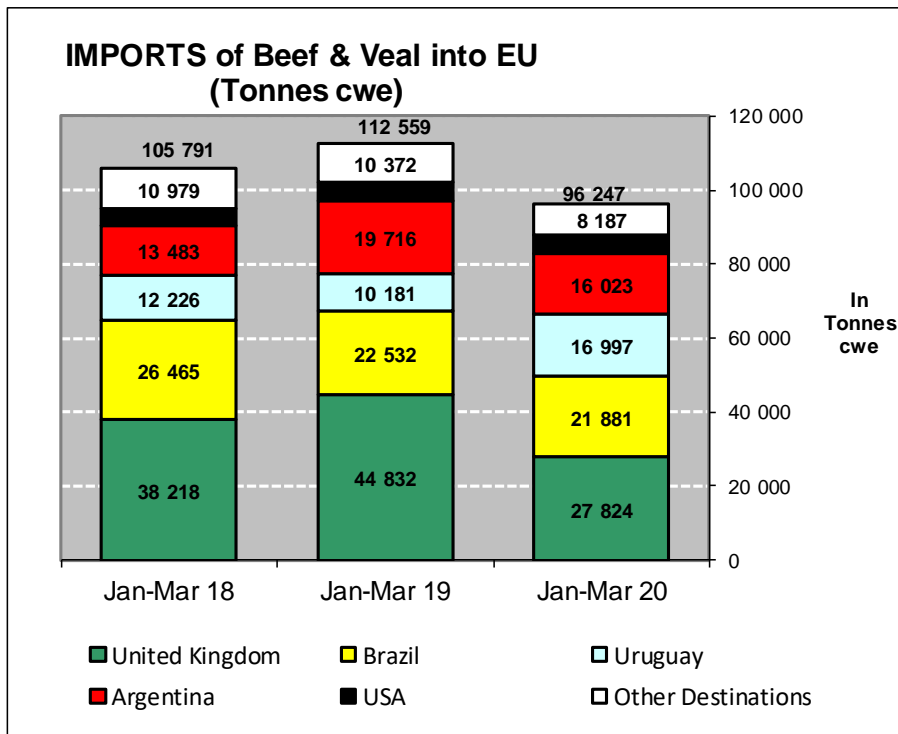
Beef & Live Animals

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

Origins	2016		2017		2018		2019		Jan-Mar 20		Compared to Jan-Mar 19
	tonnes	%	tonnes	%	tonnes	%	tonnes	%	tonnes	%	
United Kingdom	134 098	33.0%	133 588	33.9%	138 603	32.5%	159 683	36.4%	27 824	28.9%	- 37.9%
Brazil	100 982	24.9%	87 156	22.1%	103 979	24.4%	99 510	22.7%	21 881	22.7%	- 2.9%
Uruguay	52 896	13.0%	55 212	14.0%	48 712	11.4%	40 460	9.2%	16 997	17.7%	+ 66.9%
Argentina	43 111	10.6%	49 260	12.5%	69 011	16.2%	70 612	16.1%	16 023	16.6%	- 18.7%
USA	20 290	5.0%	21 624	5.5%	19 268	4.5%	16 852	3.8%	5 334	5.5%	+ 8.3%
Australia	21 909	5.4%	18 193	4.6%	17 368	4.1%	16 526	3.8%	2 940	3.1%	- 19.8%
New Zealand	8 274	2.0%	6 806	1.7%	7 164	1.7%	6 724	1.5%	1 649	1.7%	+ 15.4%
Switzerland	5 496	1.4%	5 138	1.3%	5 437	1.3%	4 432	1.0%	1 199	1.2%	- 3.6%
Paraguay	5 309	1.3%	5 922	1.5%	5 520	1.3%	5 204	1.2%	920	1.0%	- 30.0%
Serbia	557	0.1%	565	0.1%	1 134	0.3%	1 062	0.2%	337	0.4%	+ 41.8%
Namibia	6 281	1.5%	5 043	1.3%	3 442	0.8%	7 703	1.8%	313	0.3%	- 50.9%
Botswana	4 204	1.0%	2 686	0.7%	3 119	0.7%	4 950	1.1%	265	0.3%	- 62.8%
Canada	392	0.1%	512	0.1%	1 343	0.3%	2 518	0.6%	179	0.2%	- 71.3%
Ukraine	317	0.1%	374	0.1%	257	0.1%	410	0.1%	87	0.1%	- 17.8%
Chile	575	0.1%	319	0.1%	356	0.1%	392	0.1%	84	0.1%	+ 8.1%
Japan	518	0.1%	646	0.2%	791	0.2%	998	0.2%	73	0.1%	- 67.2%
Israel	0	0.0%	20	0.0%	0	0.0%	160	0.0%	44	0.0%	+++
<i>Other Destinations</i>	<i>981</i>	<i>0.2%</i>	<i>1 020</i>	<i>0.3%</i>	<i>888</i>	<i>0.2%</i>	<i>612</i>	<i>0.1%</i>	<i>98</i>	<i>0.1%</i>	
Extra-EU	406 191		394 085		426 391		438 807		96 247		
% change			- 3%		+ 8%		+ 3%		- 14.5%		

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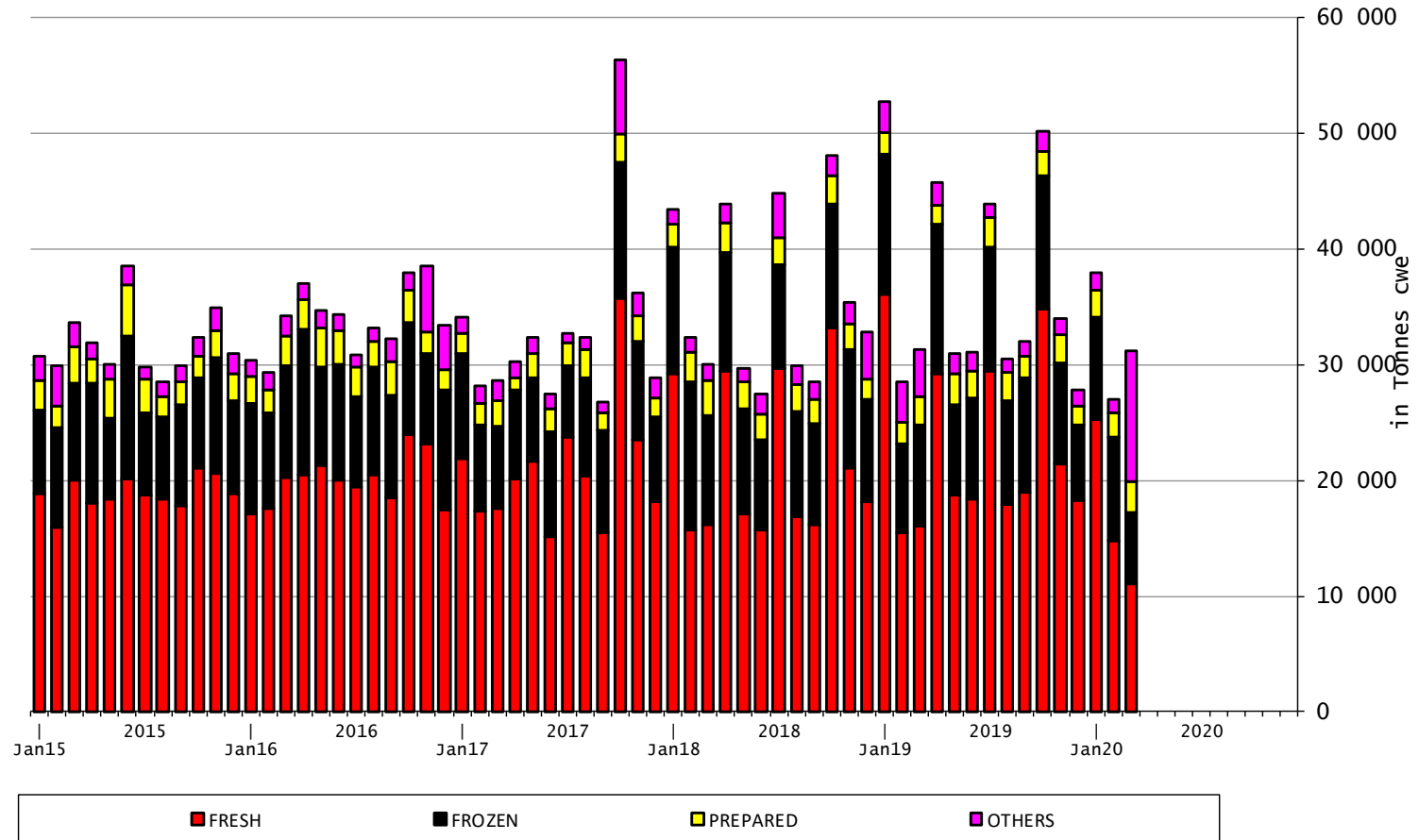
EU Imports of Beef and Live Animals (2): Trade Figures (COMEXT)



TRADE

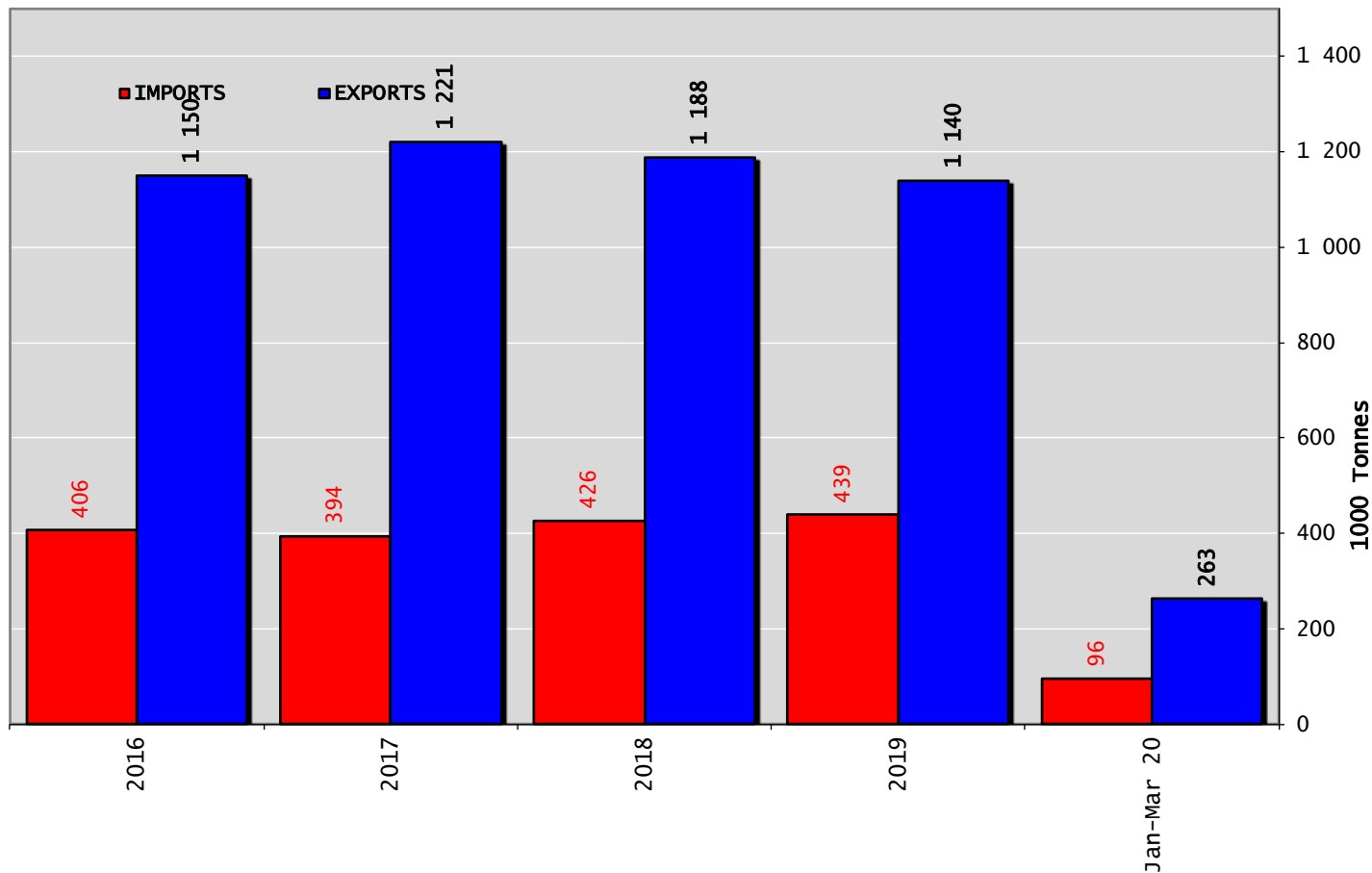
EU IMPORTS Beef Products

EU Imports of BEEF products



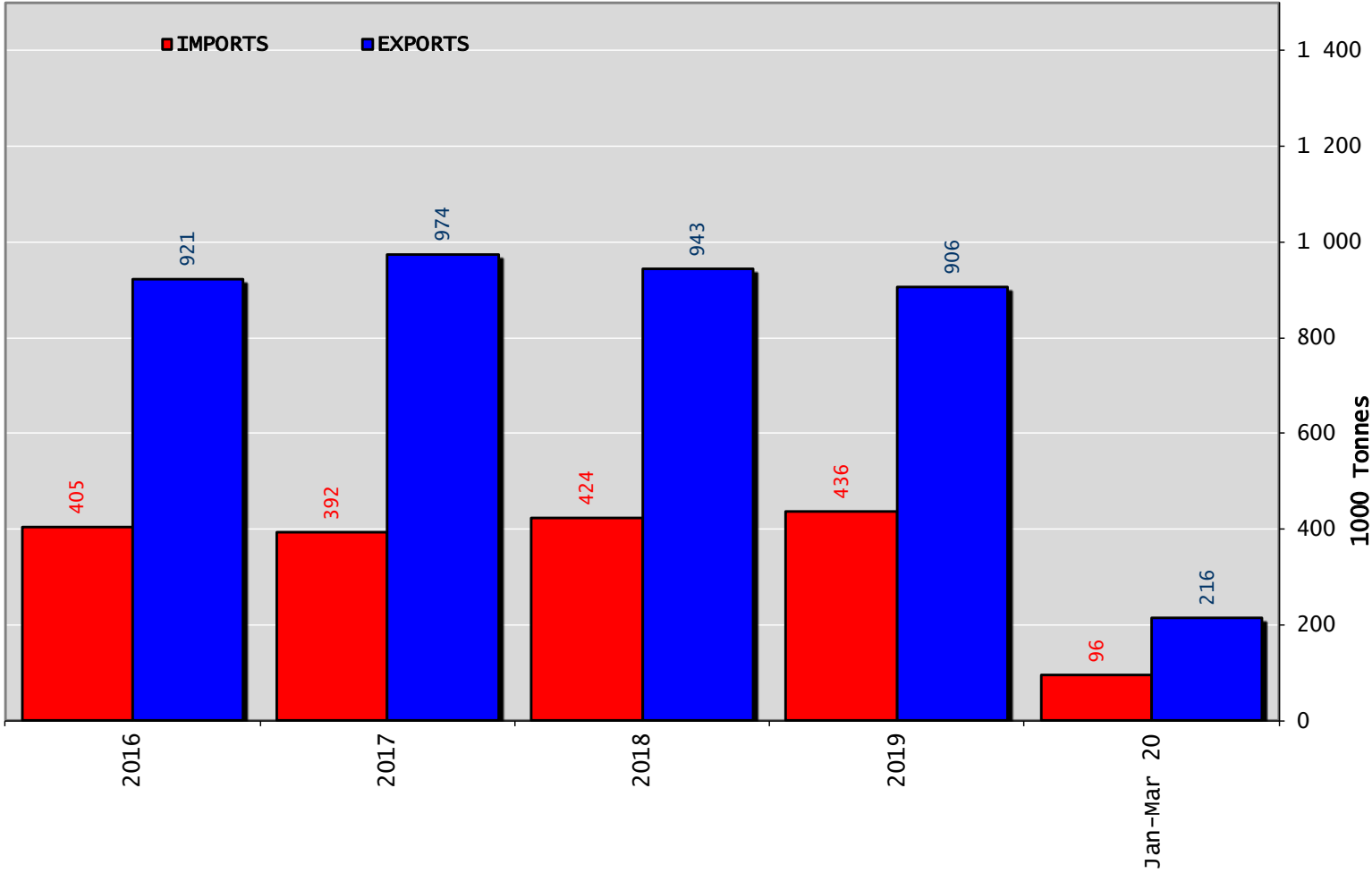
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Trade Balance of Beef Products and Live Animals



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Trade Balance of Beef Products (Except Live Animals)

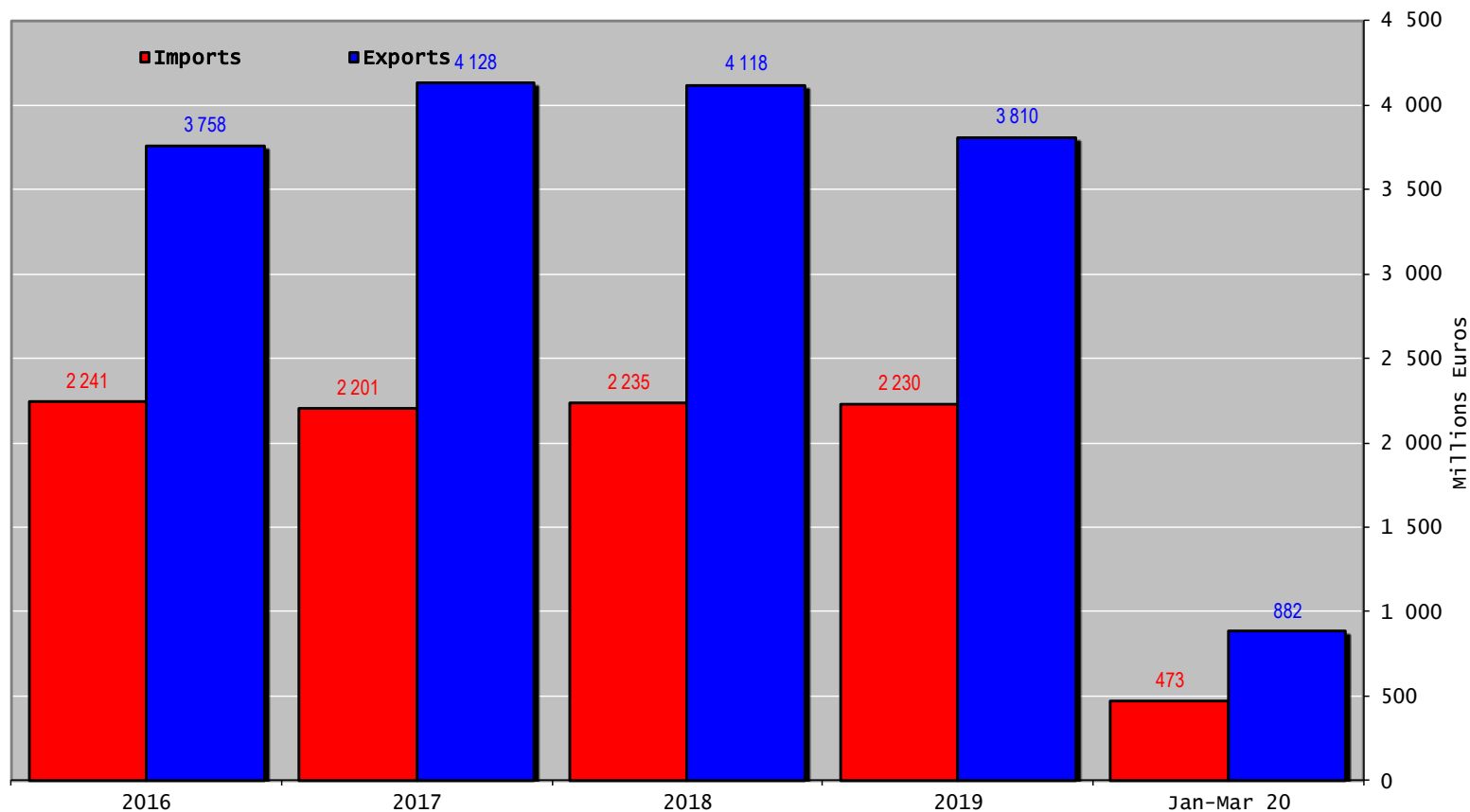


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TRADE

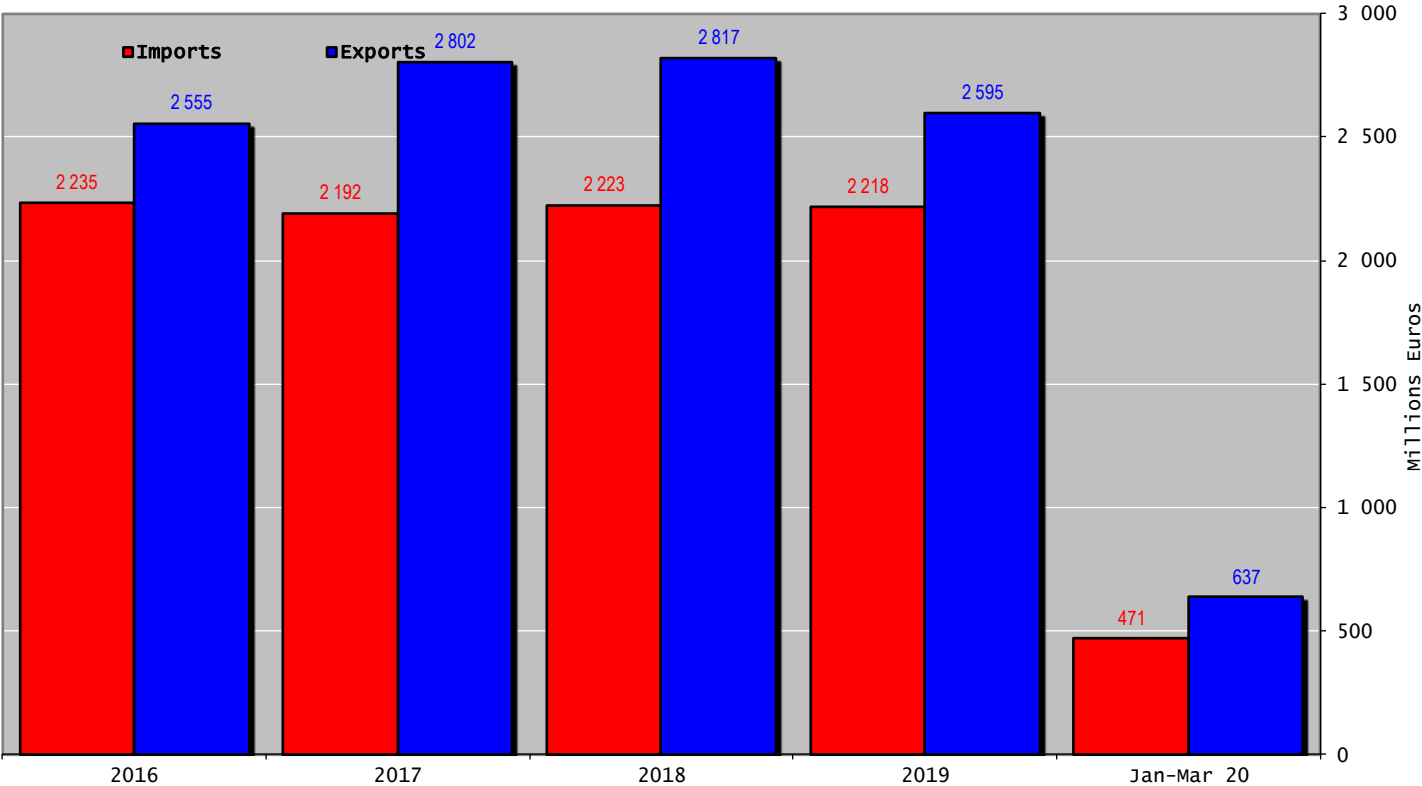
EU TRADE BALANCE

Beef & Live Animals



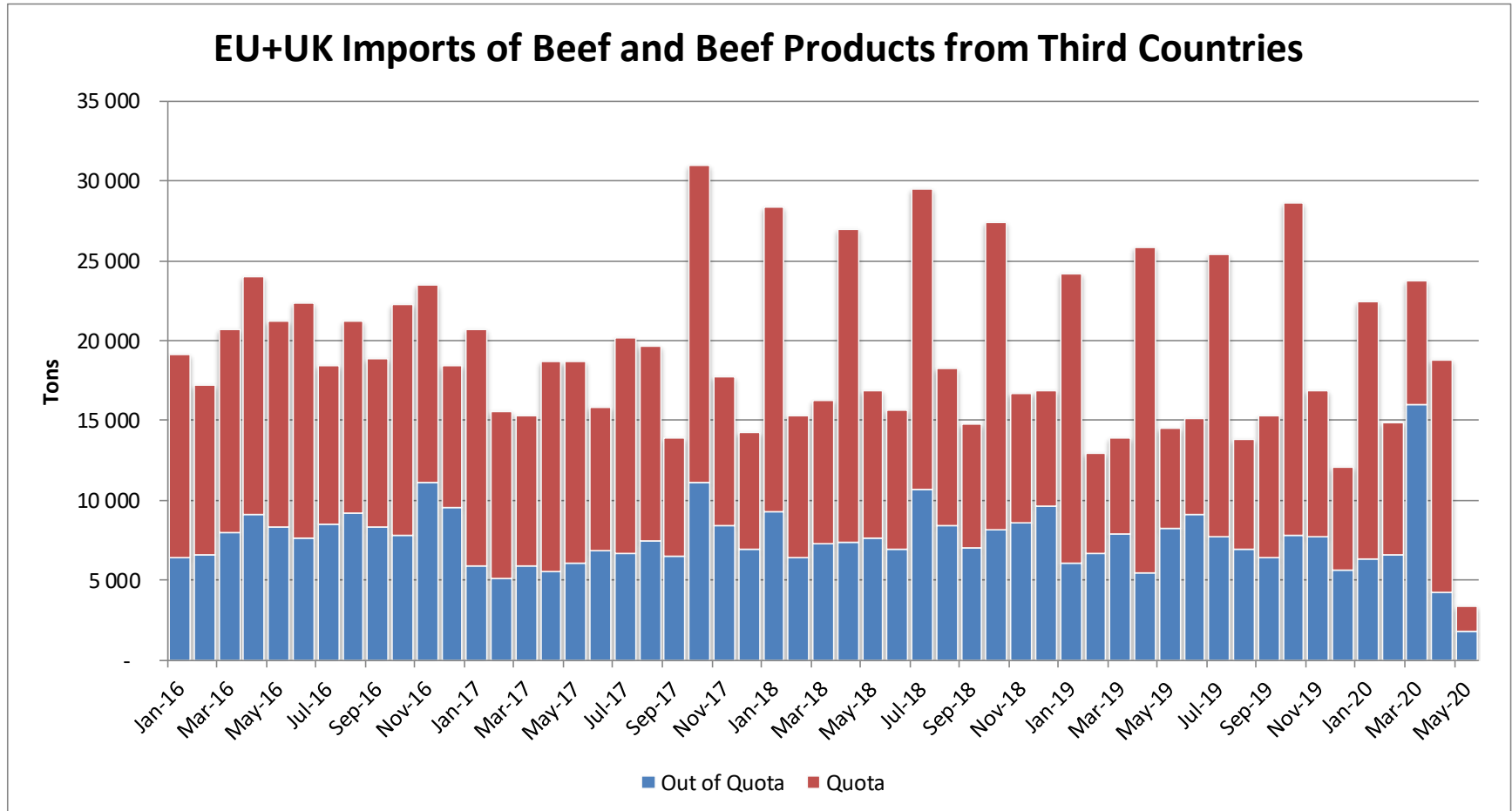
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Trade Balance of Beef Products (Except Live Animals)



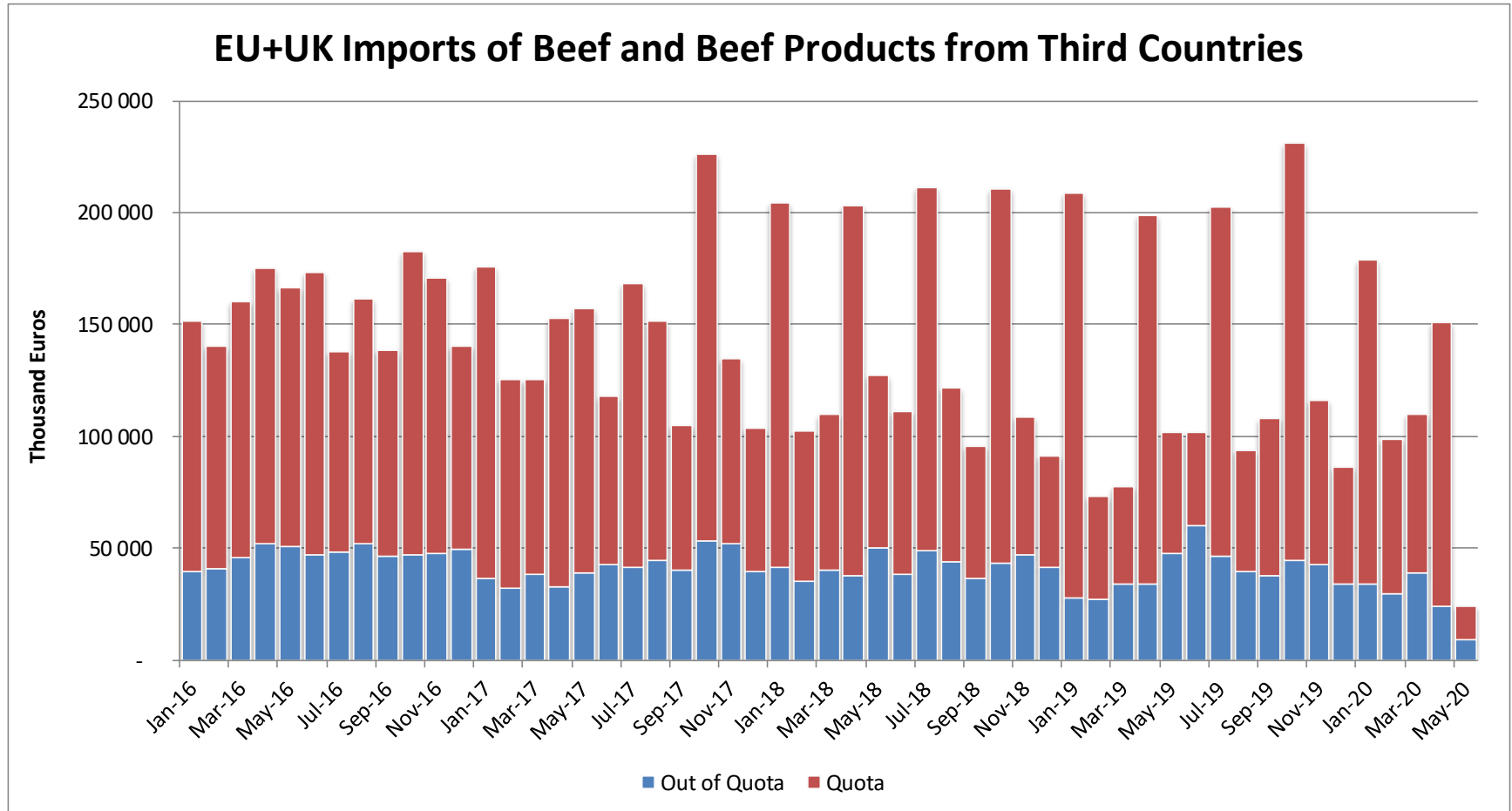
20 May 2020

Imports in and out of TRQs



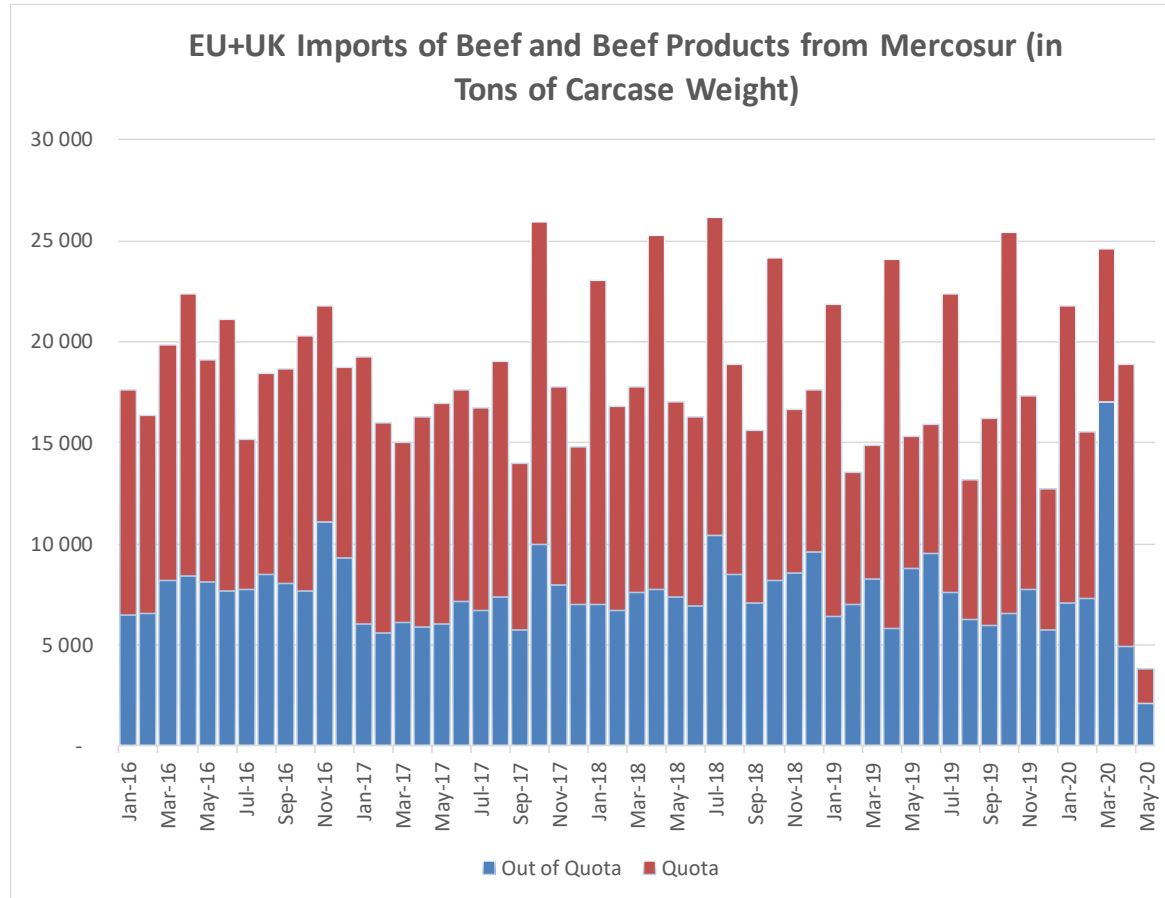
20 May 2020

Imports in and out of TRQs



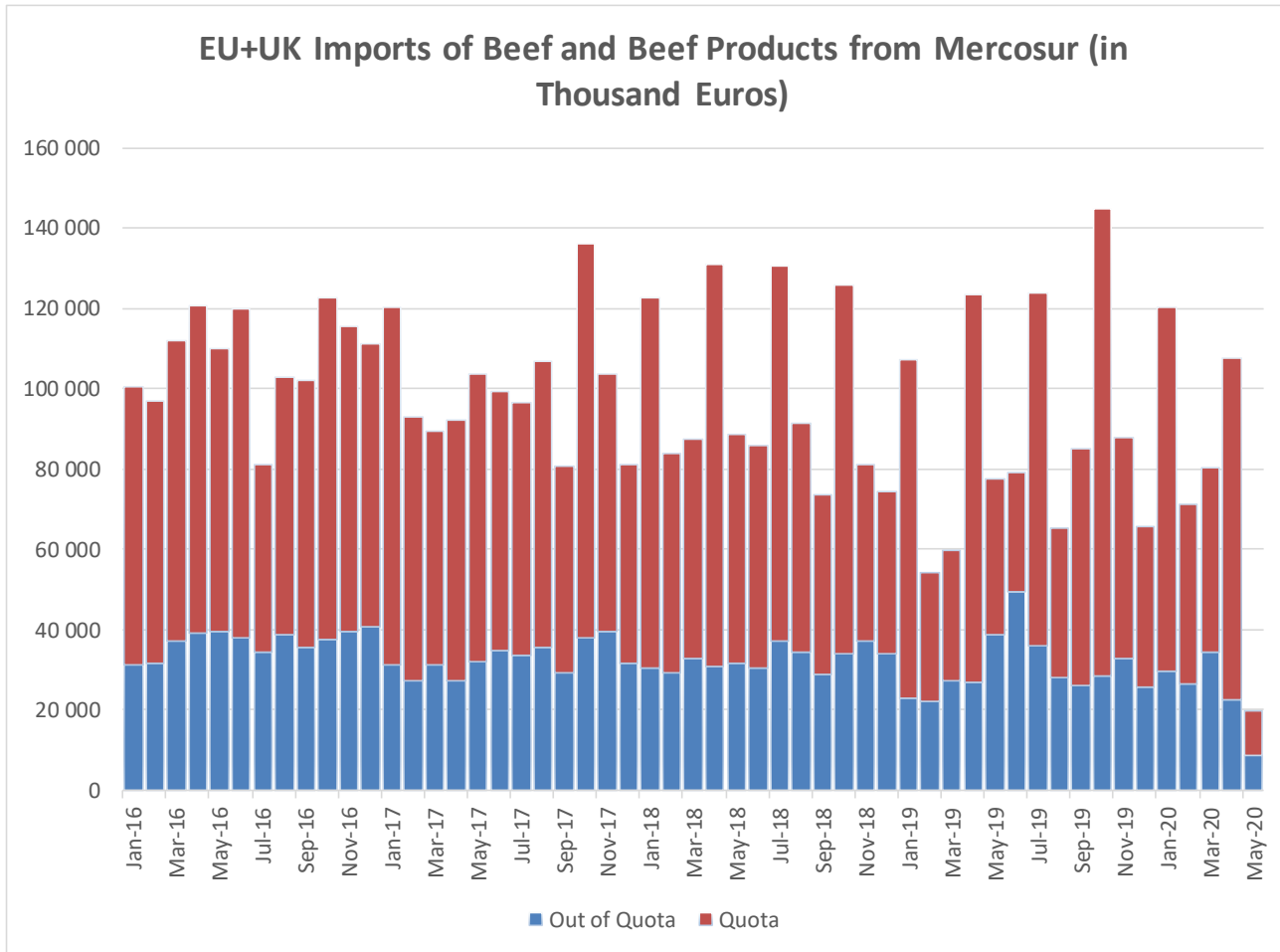
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Imports in and out of TRQs



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Imports in and out of TRQs



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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

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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%	

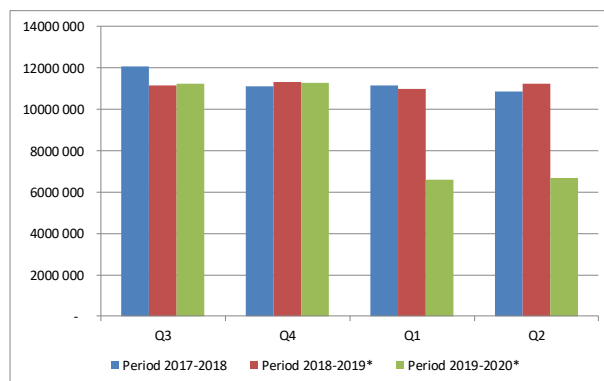
	2018-Q3	2018-Q4	2019-Q1	2019-Q2	TOTAL
Period 2018-2019*	11 164 832	11 319 134	10 972 635	11 255 802	44 712 403
Available	11 250 000	11 250 000	11 250 000	11 250 000	45 000 000
Use	99.24%	100.00%	97.53%	100.00%	99.36%

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	6 595 247	6 686 892	35 790 012
Available	11 250 000	11 250 000	11 250 000	11 250 000	45 000 000
Use	99.97%	100.00%	58.62%	59.44%	79.53%

Available after transfer	11 250 000	11 250 000	11 250 000	11 250 000	
	99.97%	100.00%	58.62%	59.44%	

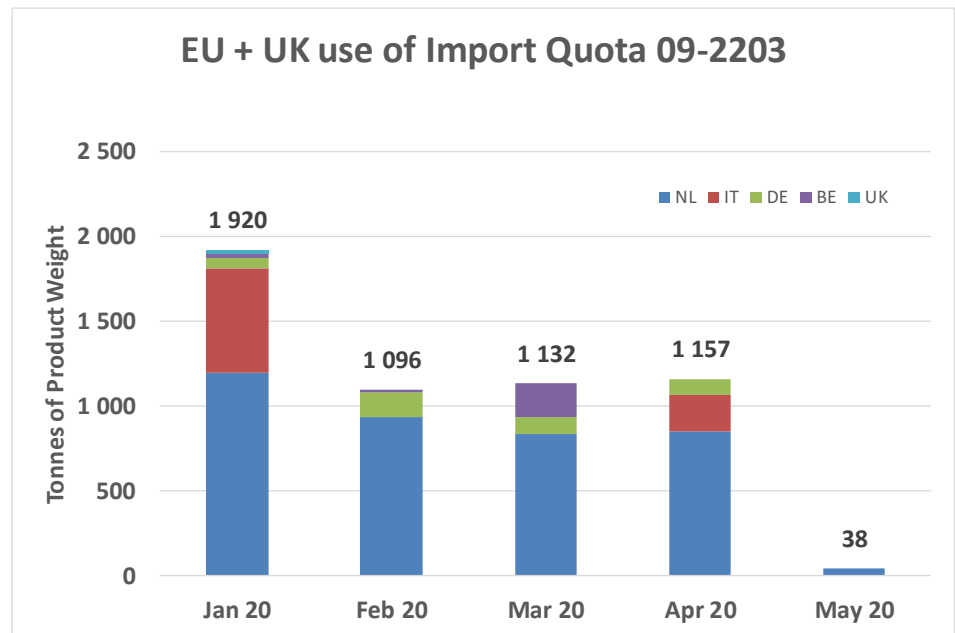
* Until 14.05.2020



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High Quality Beef Import Quotas

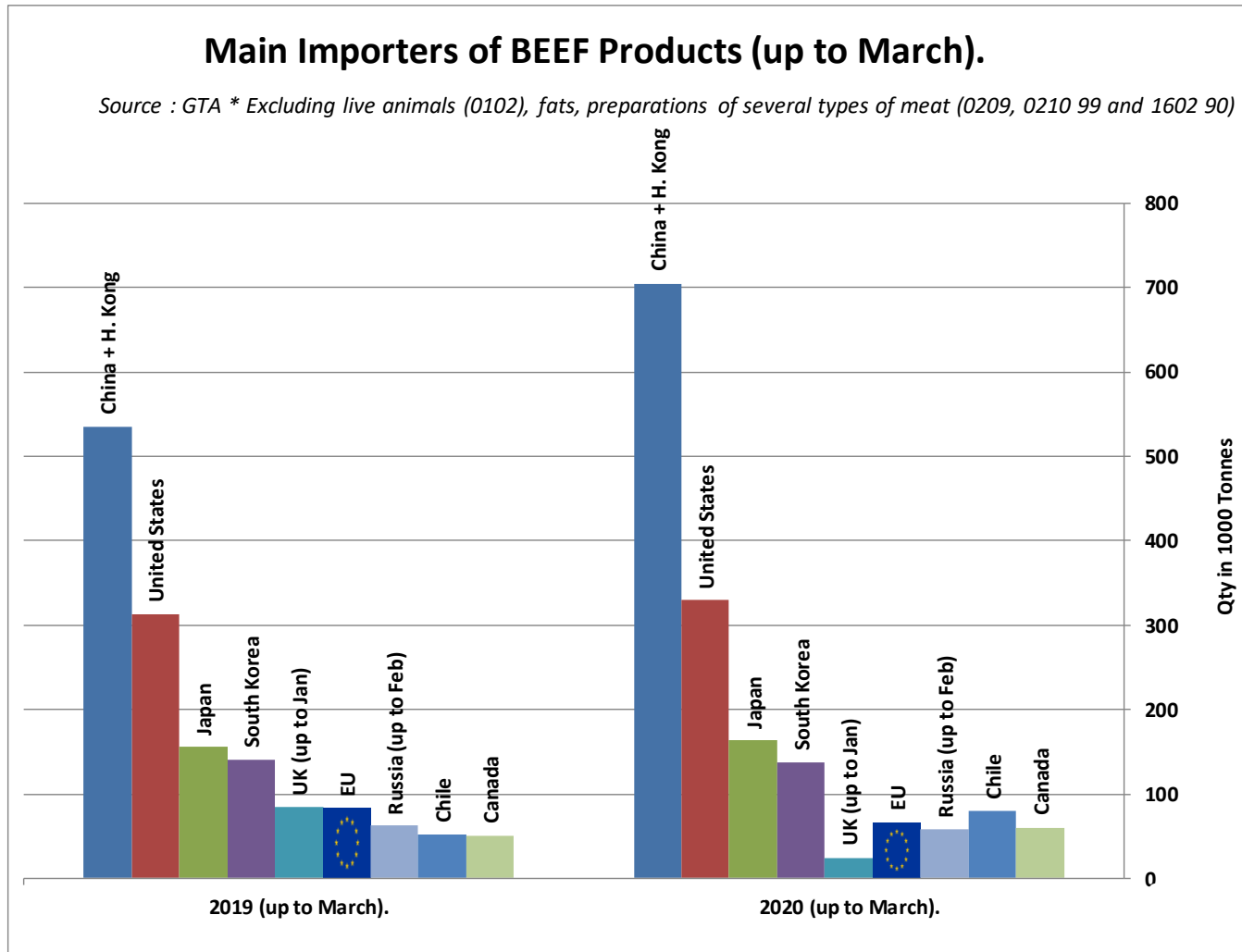
Origin	GATT 2019-2020				Total
	2019-Q3	2019-Q4	2020-Q1	2020-Q2	
NL			2 957	717	3 674
IT			614	82	697
DE			313	29	342
BE			241	-	241
UK			23	-	23
Total import within Quota *			4 125	828	4 953
Available			4 625	4 625	9 250
Use			89.19%	17.90%	53.55%
After transfer			4 625	5 125	



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WORLD BEEF MARKET

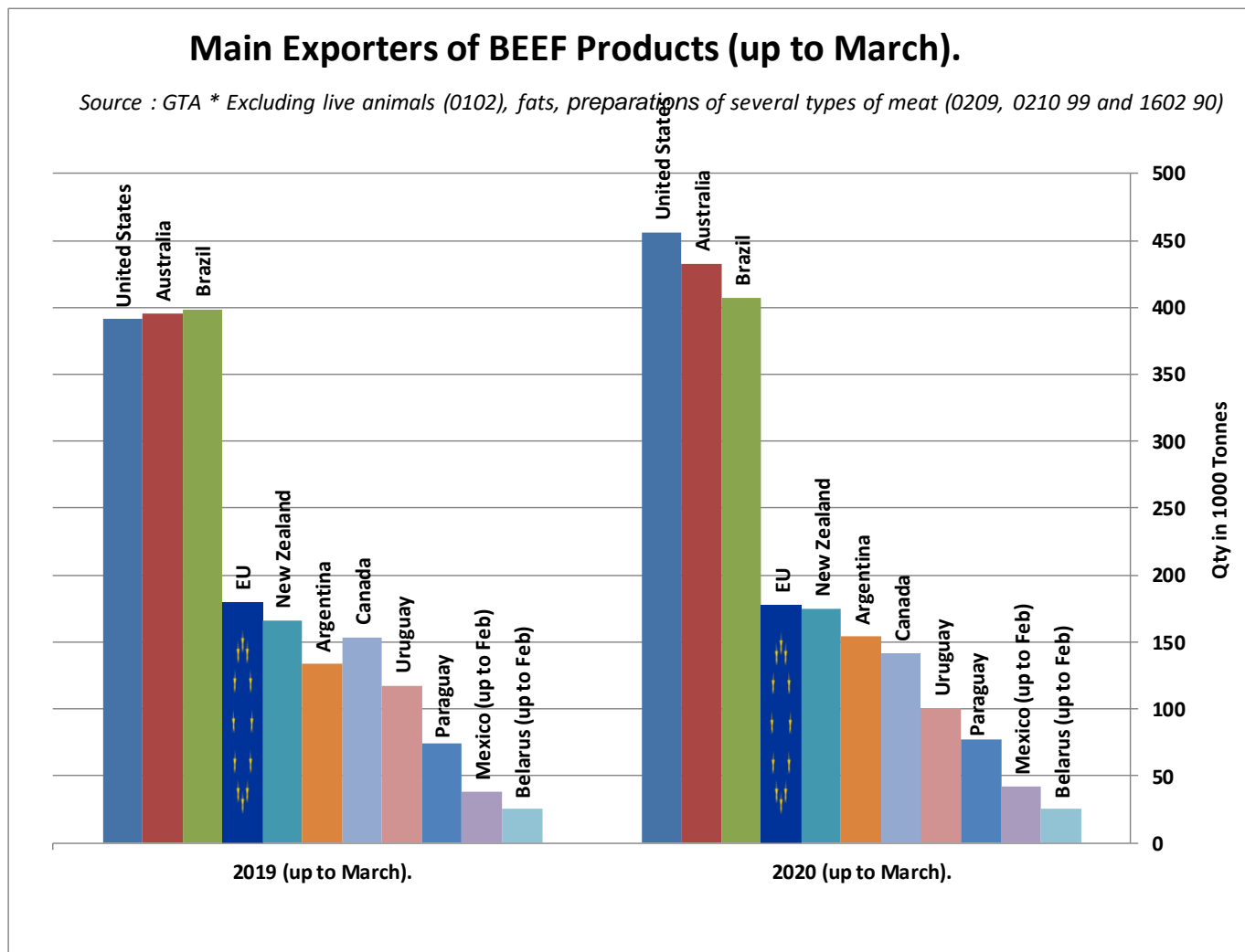
E.U. + UK IMPORTS BEEF MAIN IMPORTERS



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WORLD BEEF MARKET

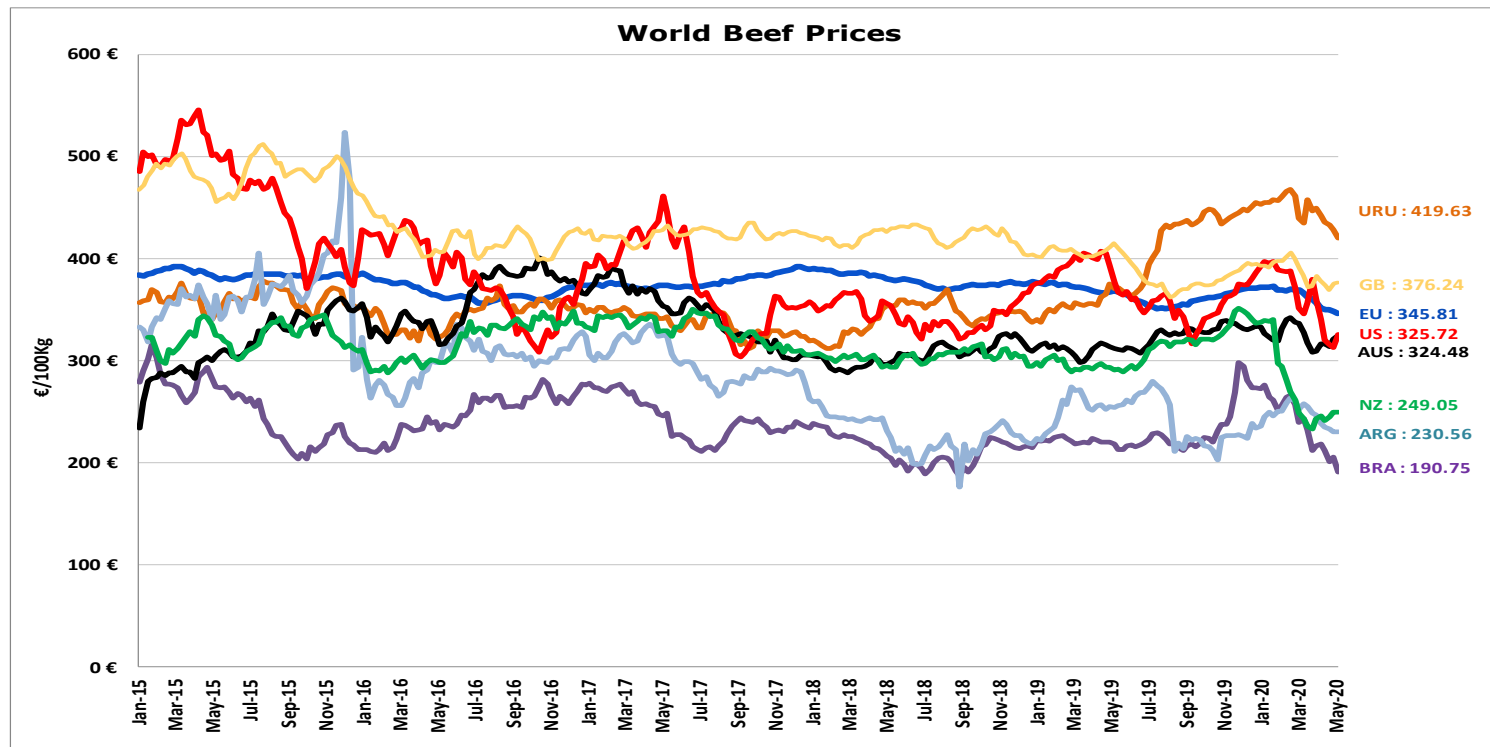
E.U. + UK EXPORTS BEEF MAIN EXPORTERS



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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/>