



BEEF & VEAL MARKET SITUATION

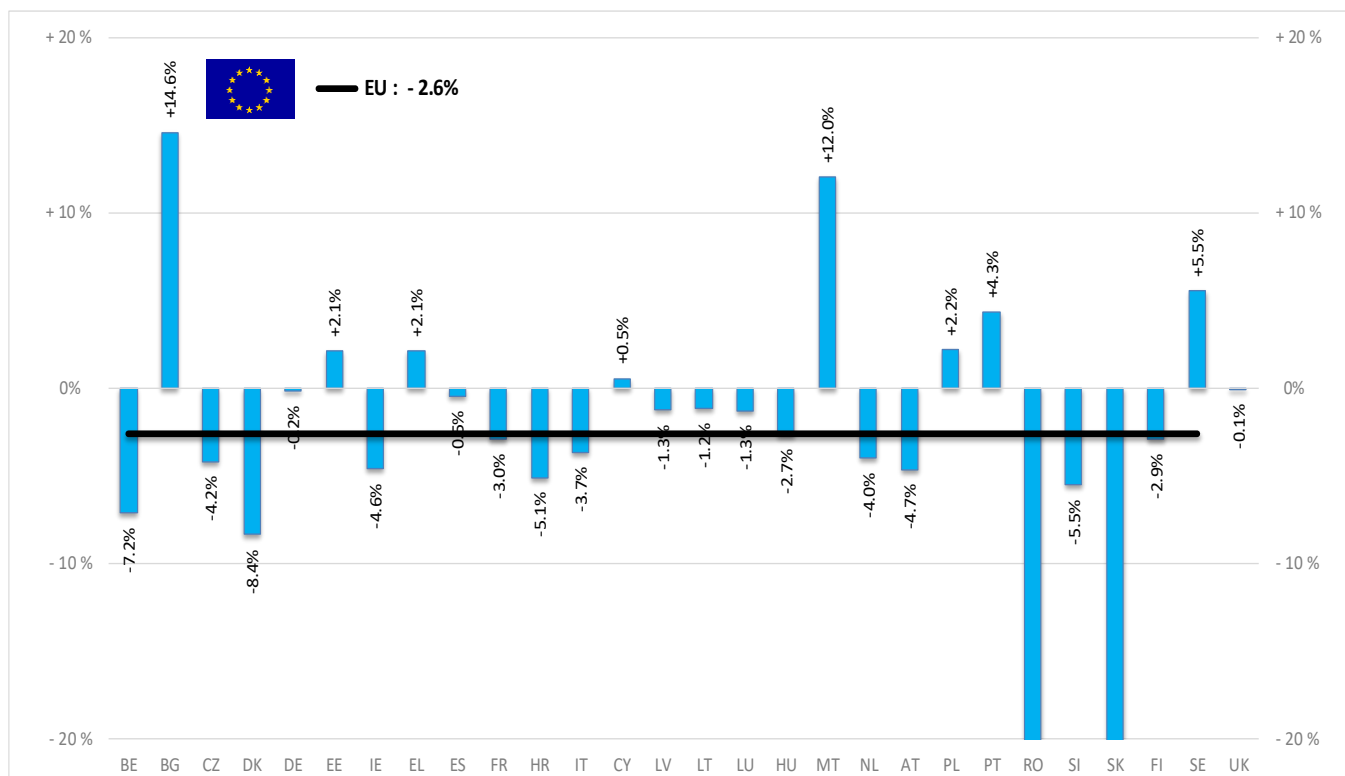


Beef CMO 23 July 2020

PRODUCTION

% EVOLUTION HEADS

HEADS	Jan-Apr 20/19	
	EU	EU + UK
Bull	-1.7%	-1.7%
Bullock	+2.2%	+1.3%
Cow	-2.4%	-2.3%
Heifer	-0.1%	+0.8%
Calve	-7.0%	-7.6%
Young cattle	-3.3%	-3.1%
Meat of bovine animals	-2.6%	-2.4%



Estimates for last month of period :

Source : EStat - Newcronos

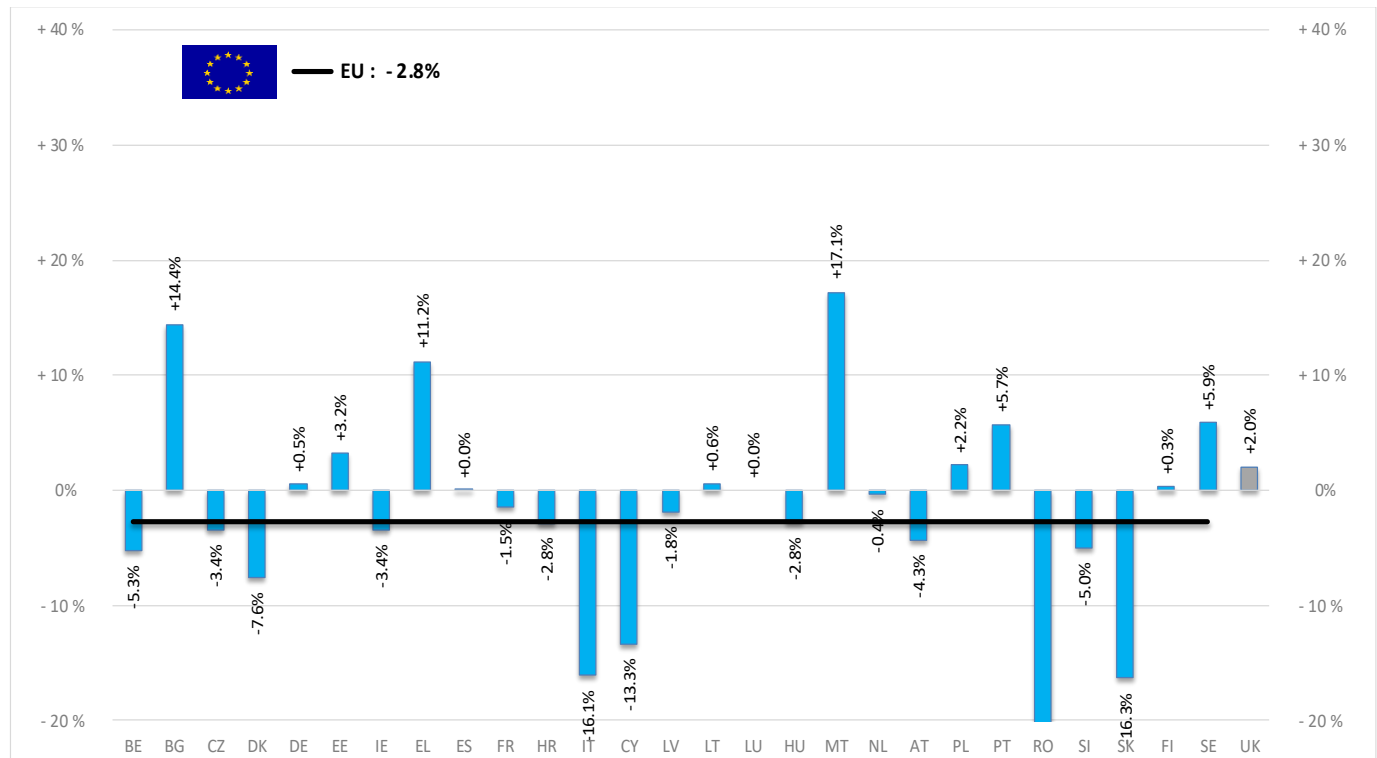
23 July 2020

PRODUCTION

% EVOLUTION TONNES

TONNES	Jan-Apr 20/19	
	EU	EU + UK
Bull	-2.1%	-2.1%
Bullock	+3.5%	+2.1%
Cow	-3.2%	-2.9%
Heifer	-2.5%	-0.9%
Calve	-8.7%	-8.8%
Young cattle	-0.7%	-0.5%
Meat of bovine animals	-2.8%	-2.2%

Estimates for last month of period :



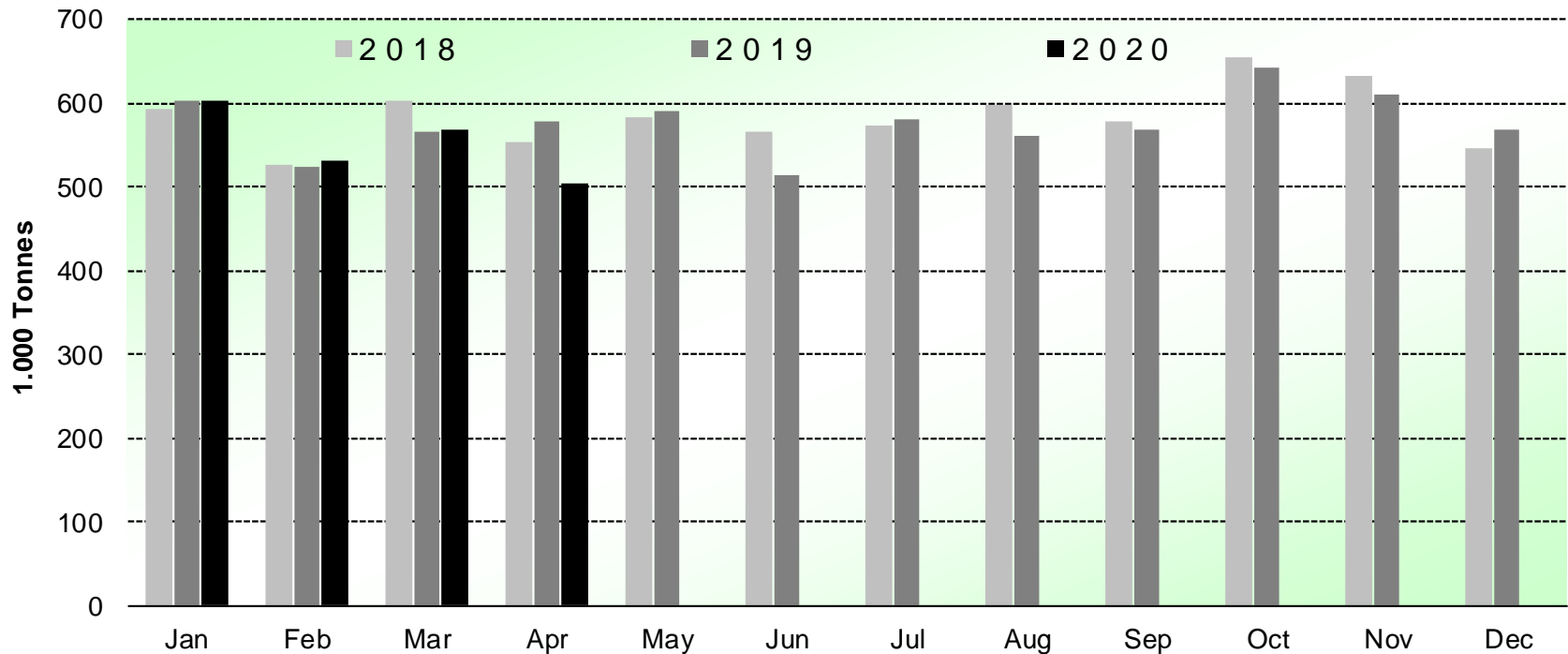
Source : EStat - Newcronos

23 July 2020

PRODUCTION

HISTORIC TONNES

Beef & Veal Production (EU Slaughtering) - Tonnes



Source : EStat-Newcronos

23 July 2020

PRICES CARCASSES

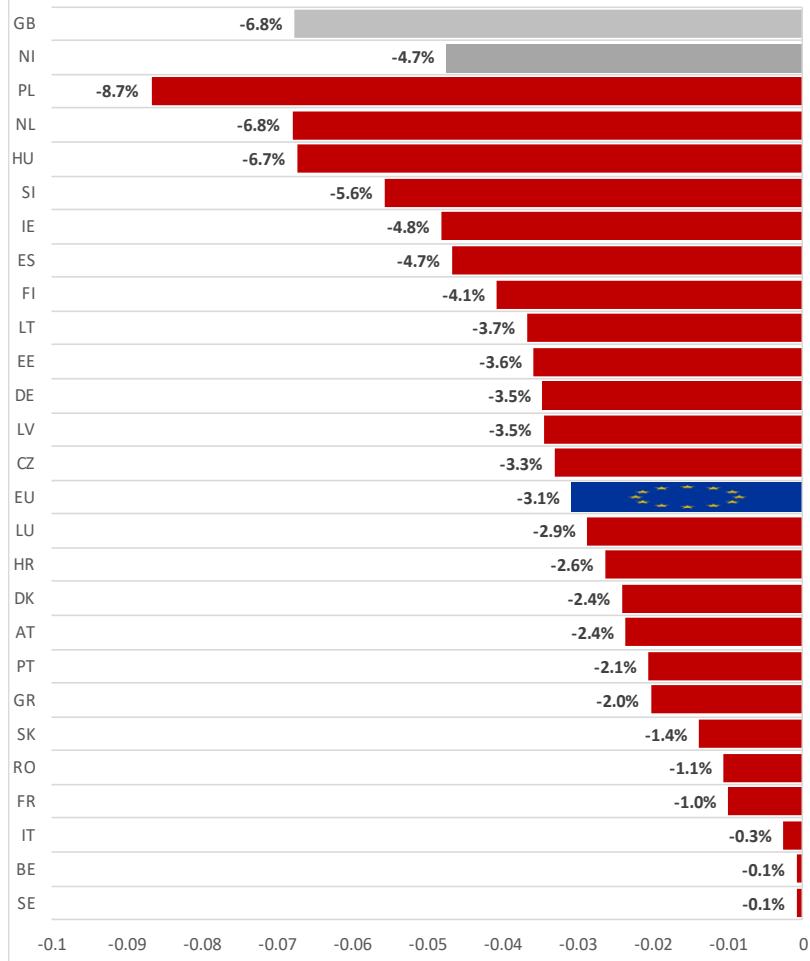
EU Prices week		29	Evolution since last week	Evolution since last month	Evolution since last year
Carcasse	Average A/C/Z -R3	349.2	+ 0.6%	- 0.1%	- 1.5%
	Young Bovines (Z)	344.1	- 0.5%	- 0.0%	- 0.5%
	Young Bulls (A)	345.8	+ 0.8%	- 0.5%	- 0.9%
	Steers (C)	374.1	+ 1.2%	+ 2.7%	+ 2.3%
	Cows (D)	277.2	- 0.1%	+ 0.8%	- 4.3%
	Heifers (E)	366.9	- 0.0%	+ 0.6%	- 0.2%
Live Animals	Male Calves Dairy Type	82.21	- 6.9%	- 1.0%	- 18.7%
	Male Calves Beef Type	204.1	- 3.4%	- 4.3%	- 6.7%
	Young Store Cattle	2.45	+ 0.1%	+ 1.0%	+ 1.4%
	Yearling Male Store Cattle	2.31	- 2.0%	+ 0.7%	- 1.2%
	Yearling Female Store Cattle	2.37	- 0.4%	+ 1.6%	- 0.6%
	Calves slaughtered <8M	409.5	- 1.0%	+ 1.4%	- 7.6%

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

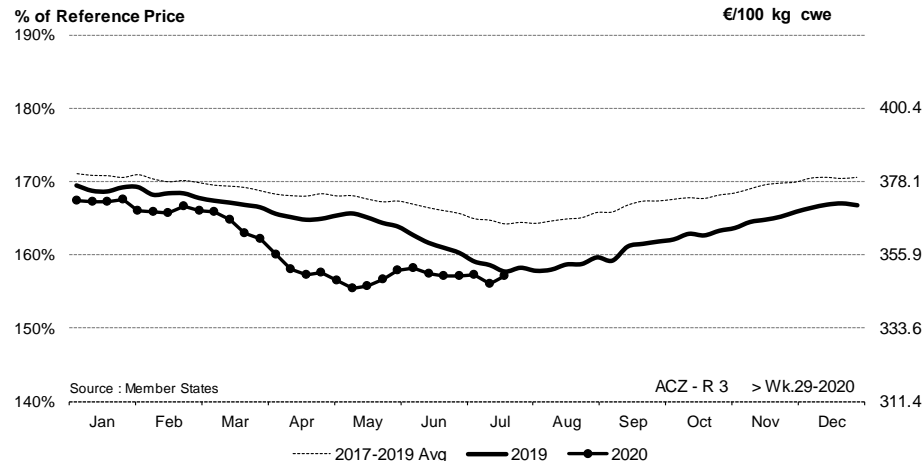
PRICES CARCASSES

EU EVOLUTION A/C/Z.R3

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



ACZ - R 3 > Wk.29-2020

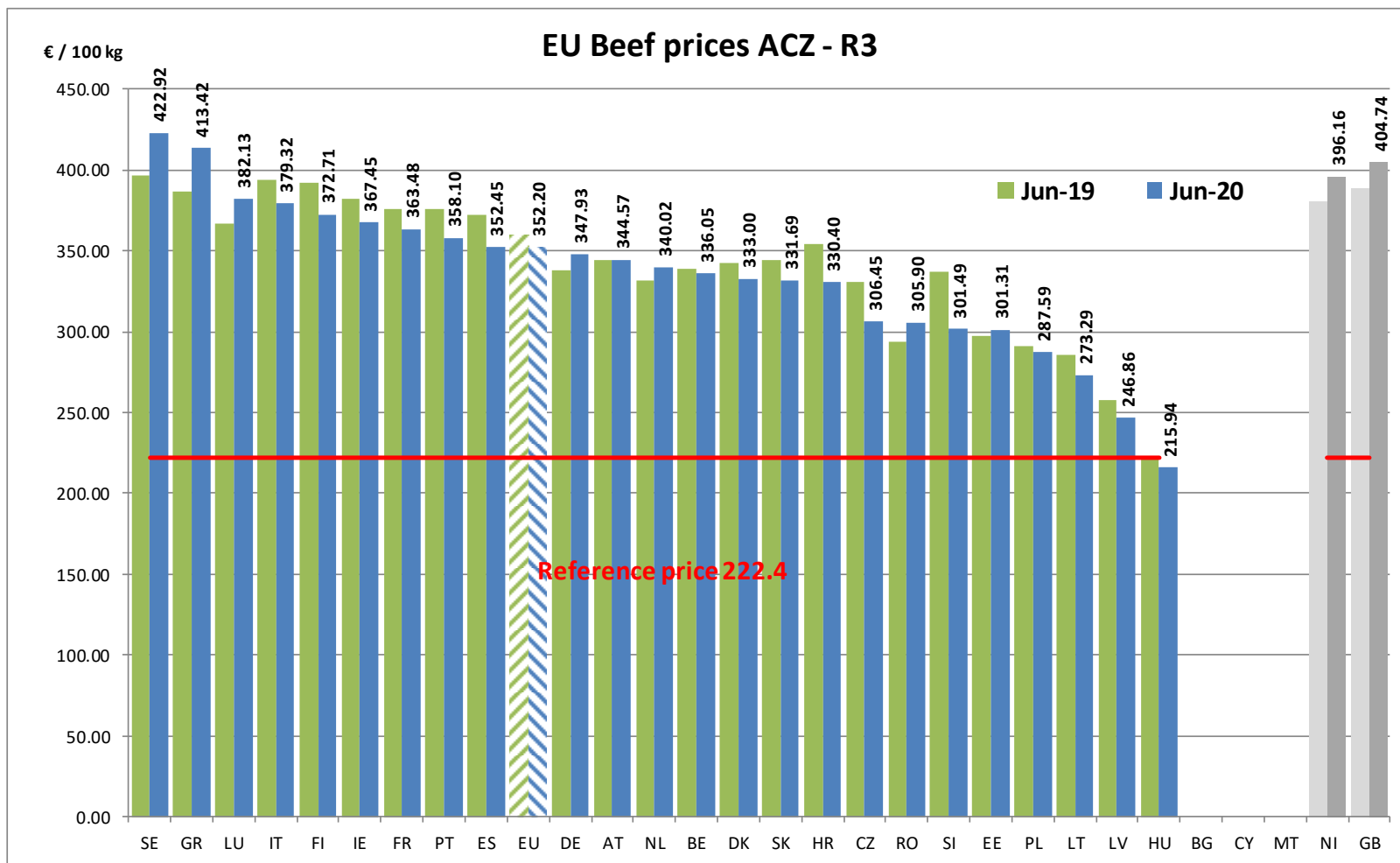


Price in week 29 :	349.28	Average price in June 2020 :	350.22
% change y/y :	-0.4%	% change y/y :	-2.5%
% Ref. Price in wk 29 :	157.1%		

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PRICES CARCASSES

EU EVOLUTION A/C/Z.R3

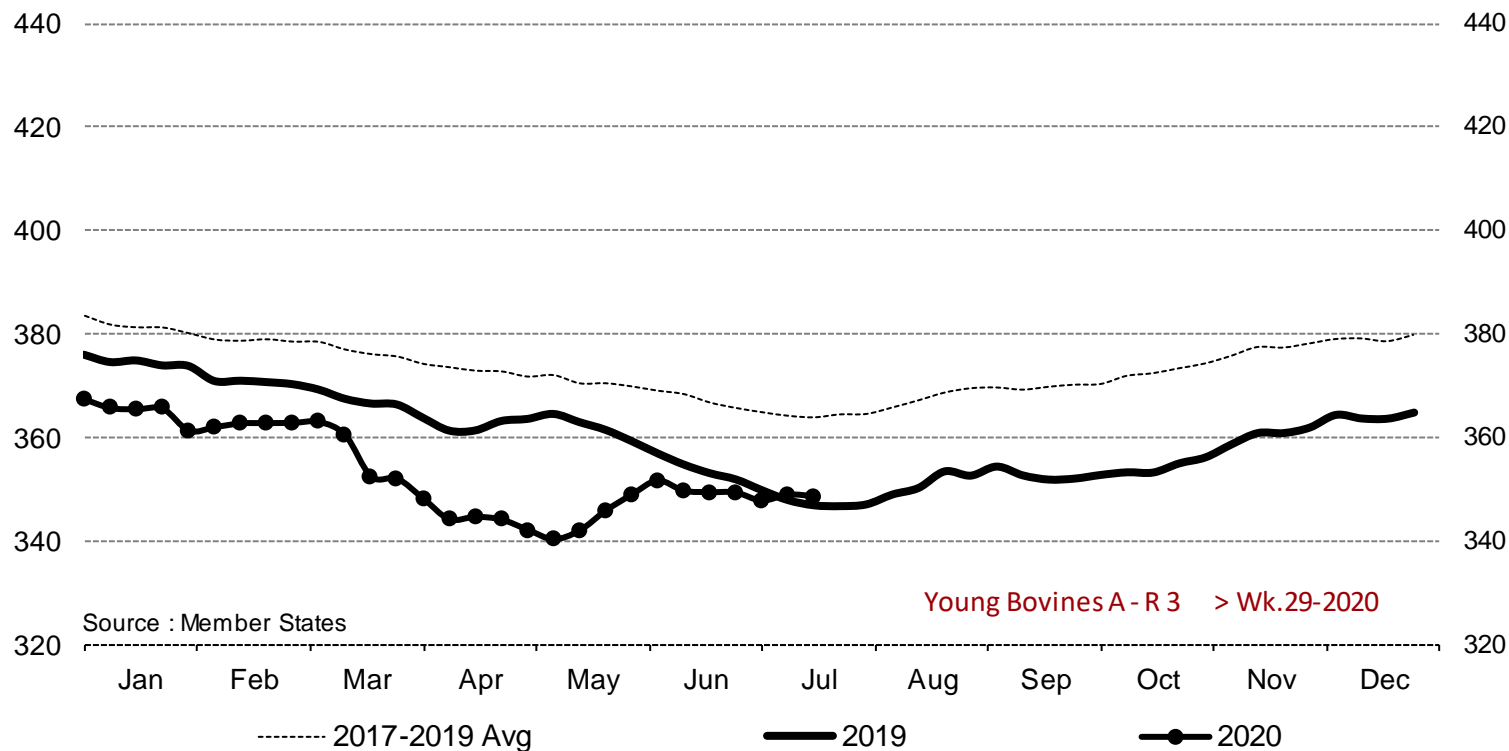


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PRICES CARCASSES

EU EVOLUTION YOUNG BULL - A.R3

Young Bovines A - R 3 > Wk.29-2020



Price in week 29 : **348.49**
% change y/y : **+ 0.4%**

Average price in June 2020 : **349.76**
% change y/y : **- 1.4%**

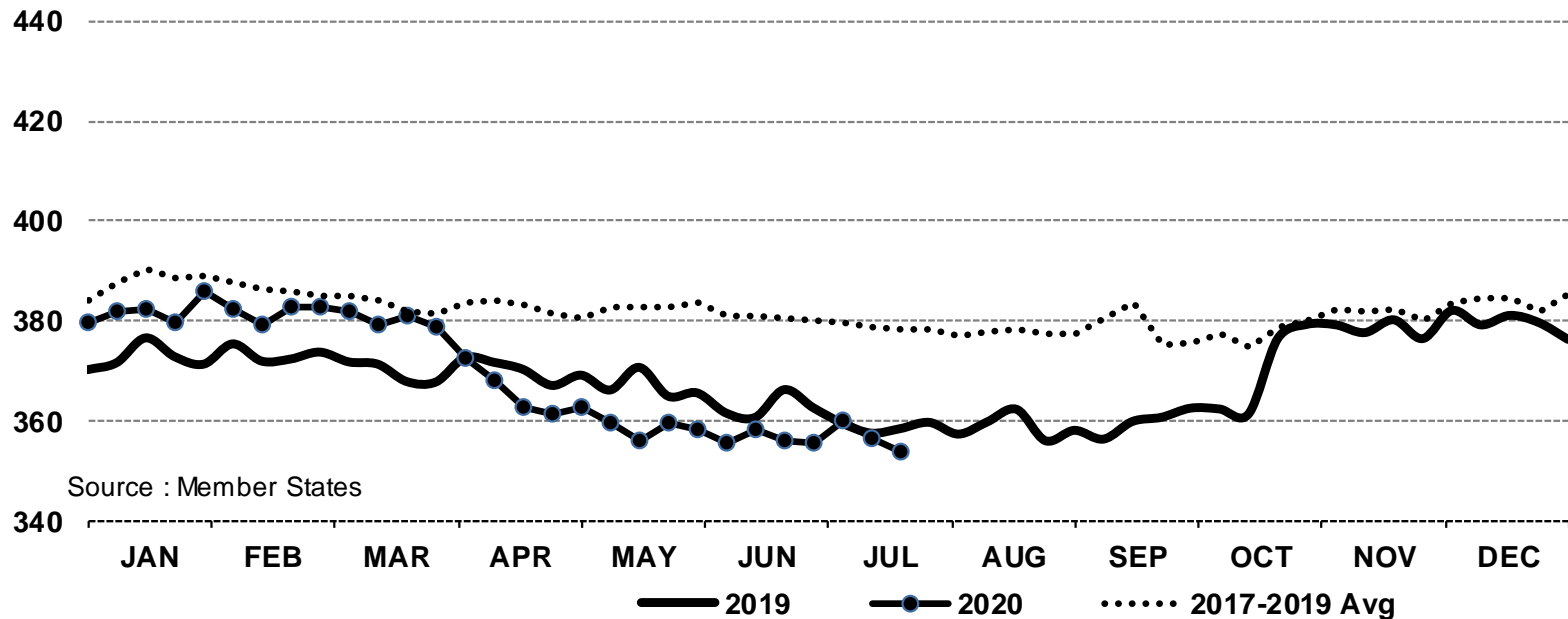
23 July 2020

PRICES CARCASSES

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

In € / 100 kg

Young Bovines 8-12m Z - R 3 > Wk.29-2020



Price in week 29 : **353.86** 18/06/2020
 % change y/y : **- 1.2%**

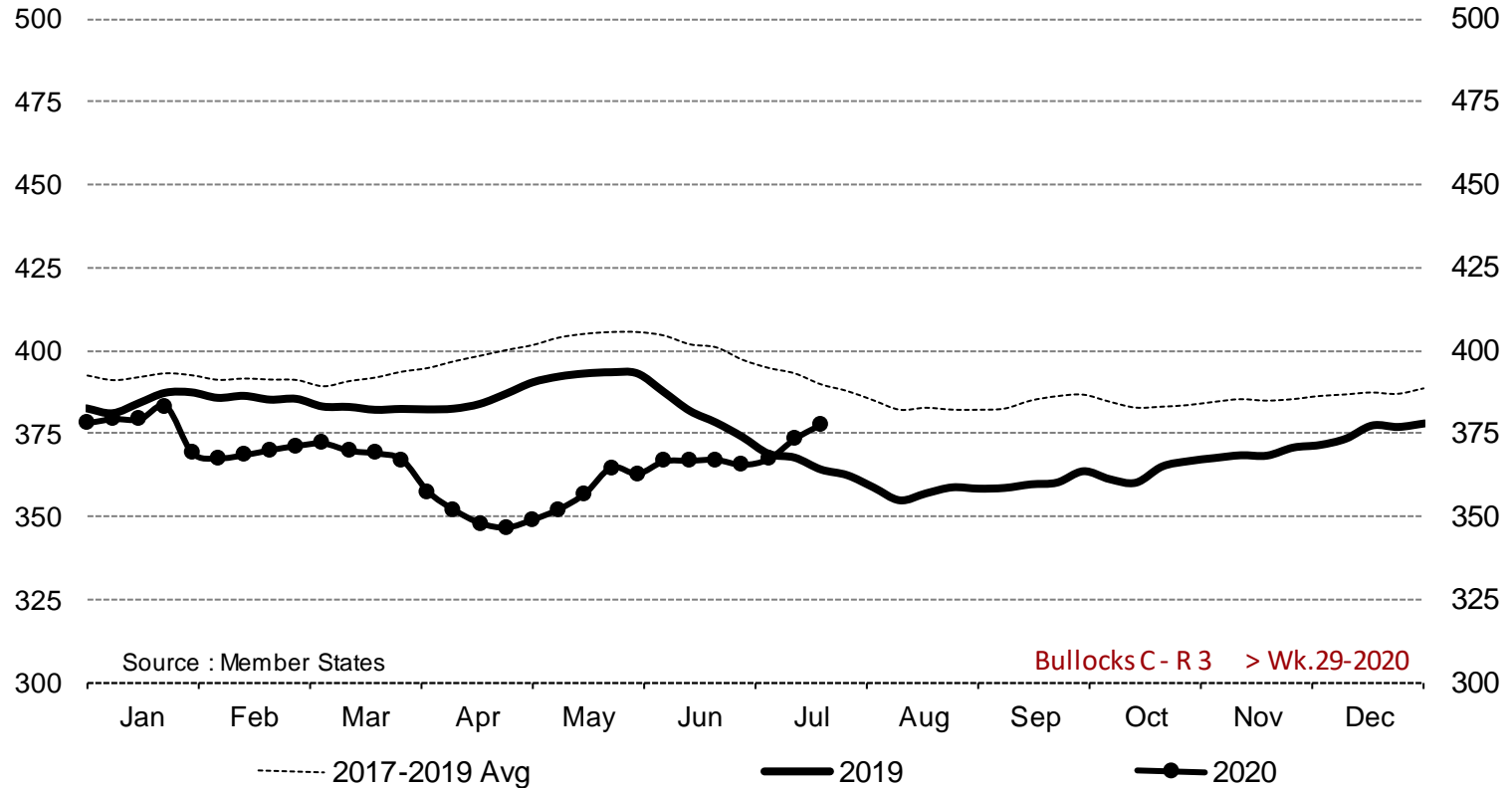
Average price in June 2020 : **356.61**
 % change y/y : **- 1.7%**

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PRICES CARCASSES

E.U. EVOLUTION STEER - C.R3

Bullocks C - R 3 > Wk.29-2020



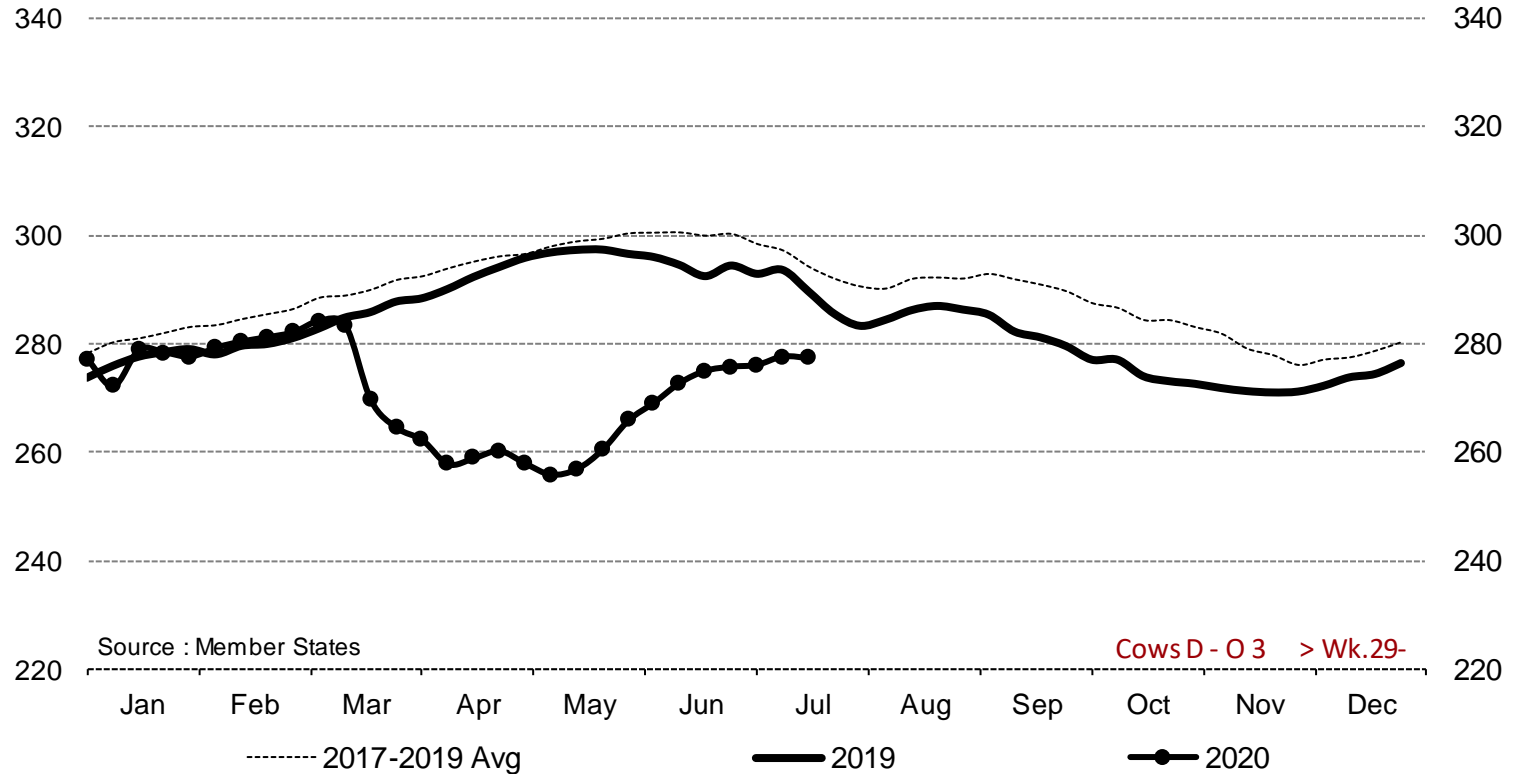
Price in week 29 :	377.66	Average price in June 2020 :	366.46
% change y/y :	+ 3.7%	% change y/y :	- 3.9%

23 July 2020

PRICES CARCASSES

E.U. EVOLUTION COW - D.03

Cows D - O 3 > Wk.29-2020



Price in week 29 : **277.29**
% change y/y : **- 4.3%**

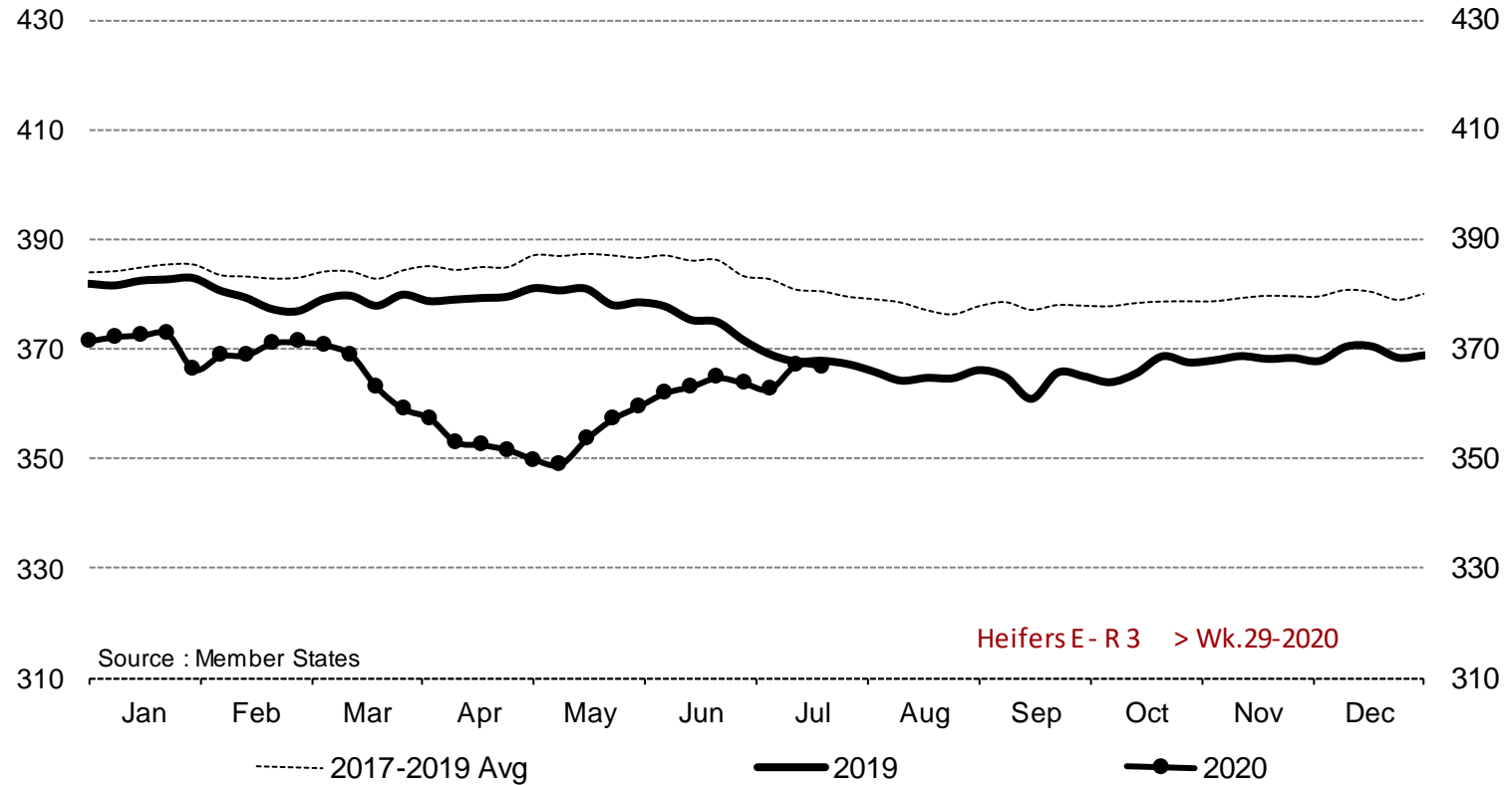
Average price in June 2020 : **273.35**
% change y/y : **- 7.2%**

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PRICES CARCASSES

EU EVOLUTION HEIFER - E.R3

Heifers E - R 3 > Wk.29-2020

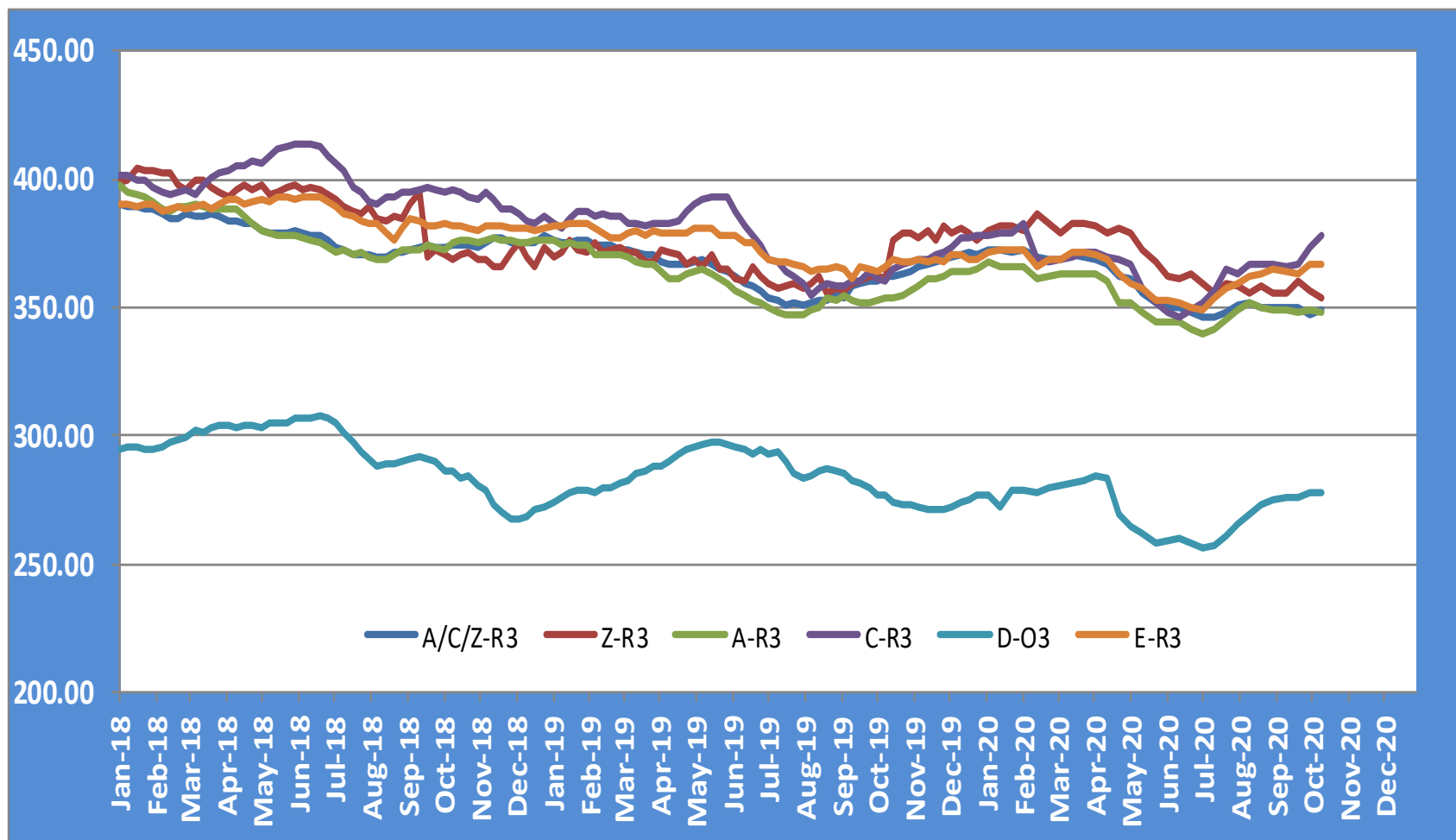


Price in week 29 :	366.90	Average price in June 2020 :	363.41
% change y/y :	- 0.2%	% change y/y :	- 3.1%

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PRICES CARCASSES

EU EVOLUTION All CAT GLOBAL VIEW

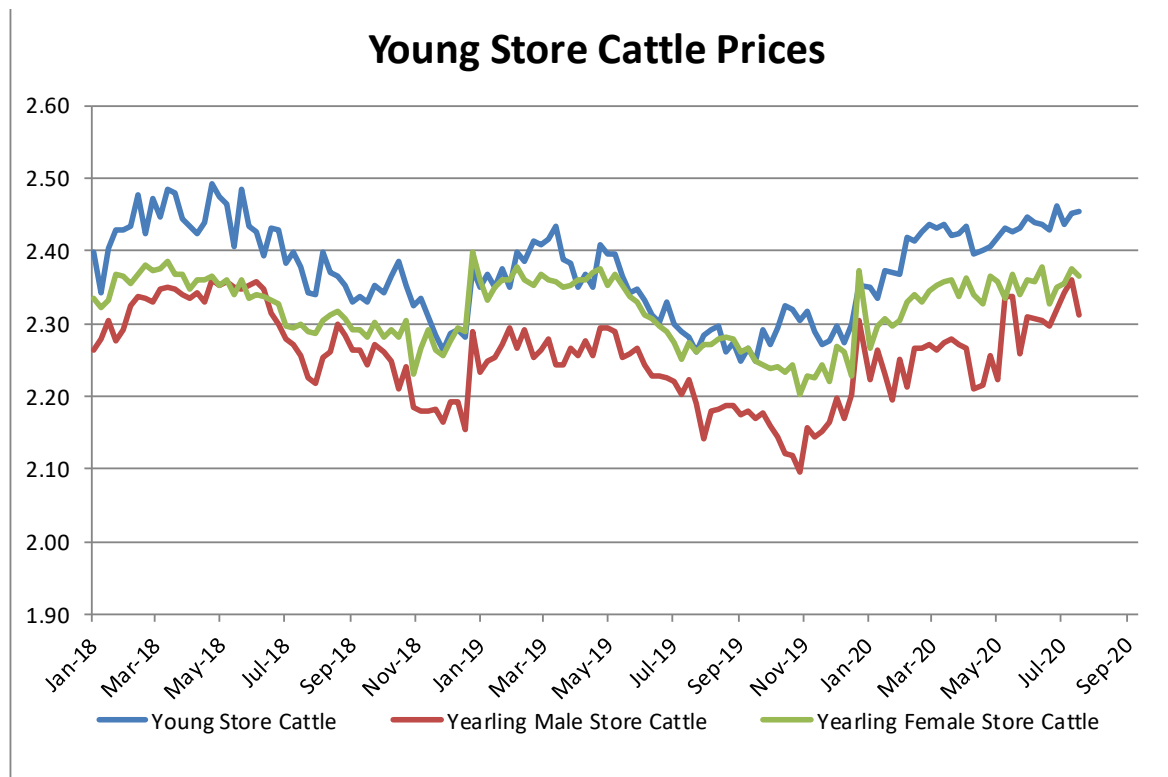


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PRICES LIVE BOVINES

EU EVOLUTION STORE CATTLE

Store cattle (€/100 kg live weight)



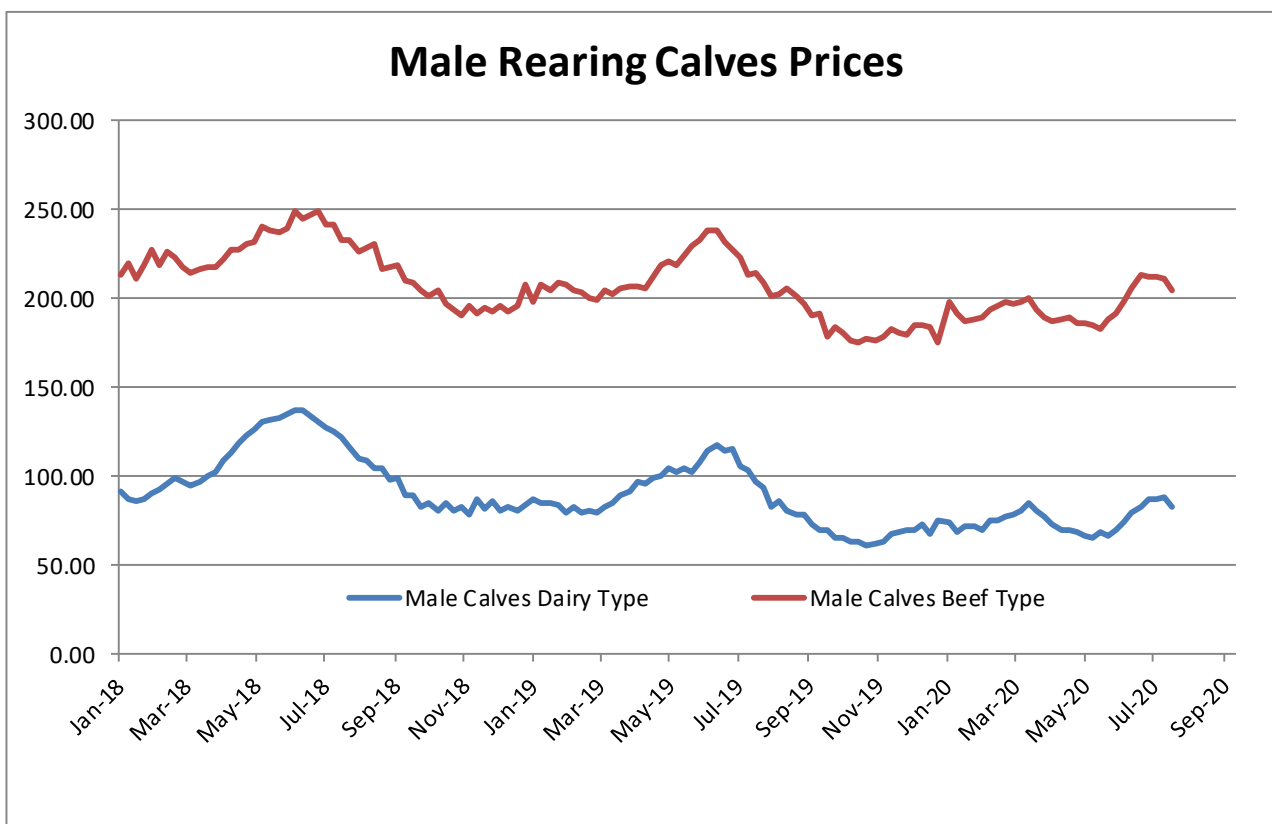
Young Store Cattle Price in	Week 29	2.45	Yearling Male Store Cattle Price	2.31
	Change y/y	+1.41%	Change y/y	+3.97%
Yearling Female Store Cattle Price		2.37		
	Change y/y	-0.59%		

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PRICES LIVE BOVINES

EU EVOLUTION Male Calves – 8D4W

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



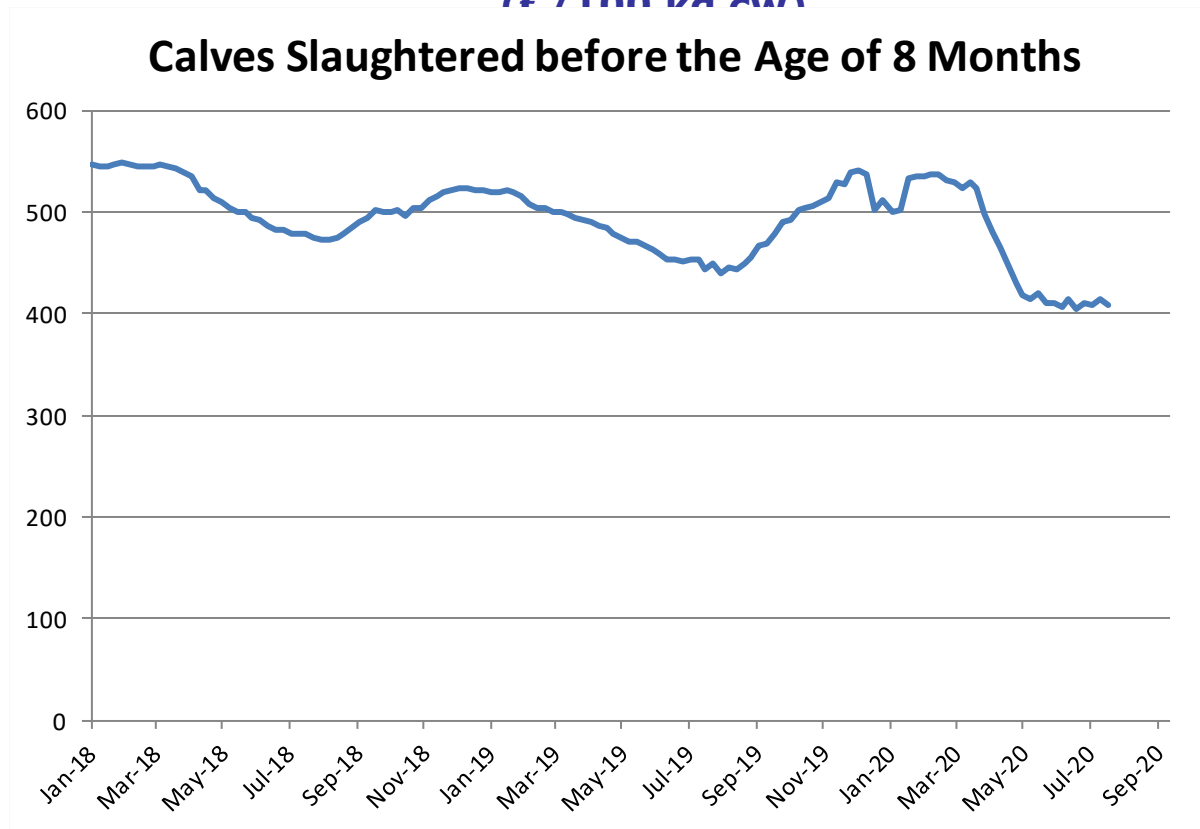
Male Rearing Calves Beef type		Male Rearing Calves Dairy type	
Price in	Week 29	204.11	82.21
Change y/y		-6.65%	-18.66%

23 July 2020

PRICES LIVE BOVINES

EU EVOLUTION Butcher Calves

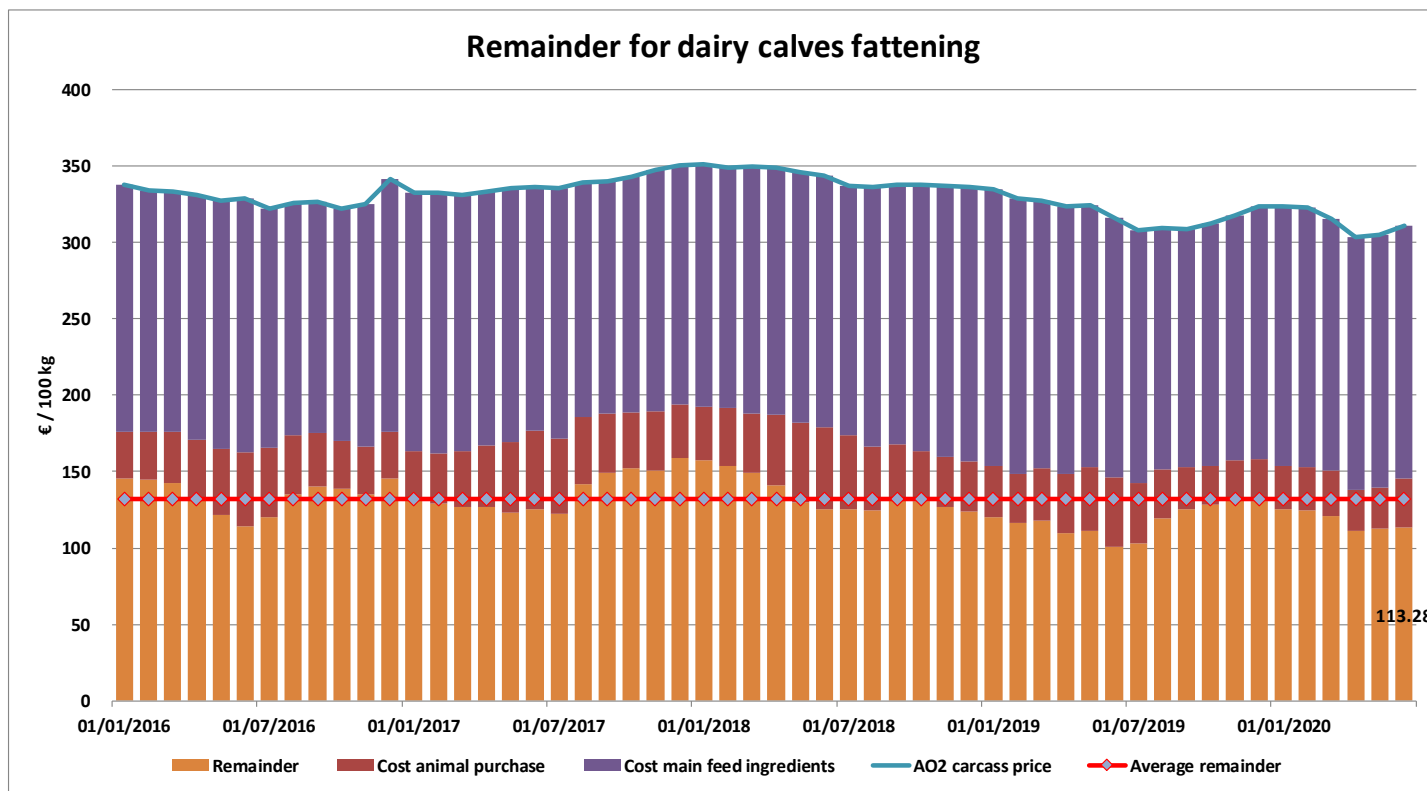
Calves slaughtered before the age of less than 8 months
(€/100 kg CW)



Price in Week 29 **409.52 € / 100 kg of carcasse weight**
Change y/y -7.55%

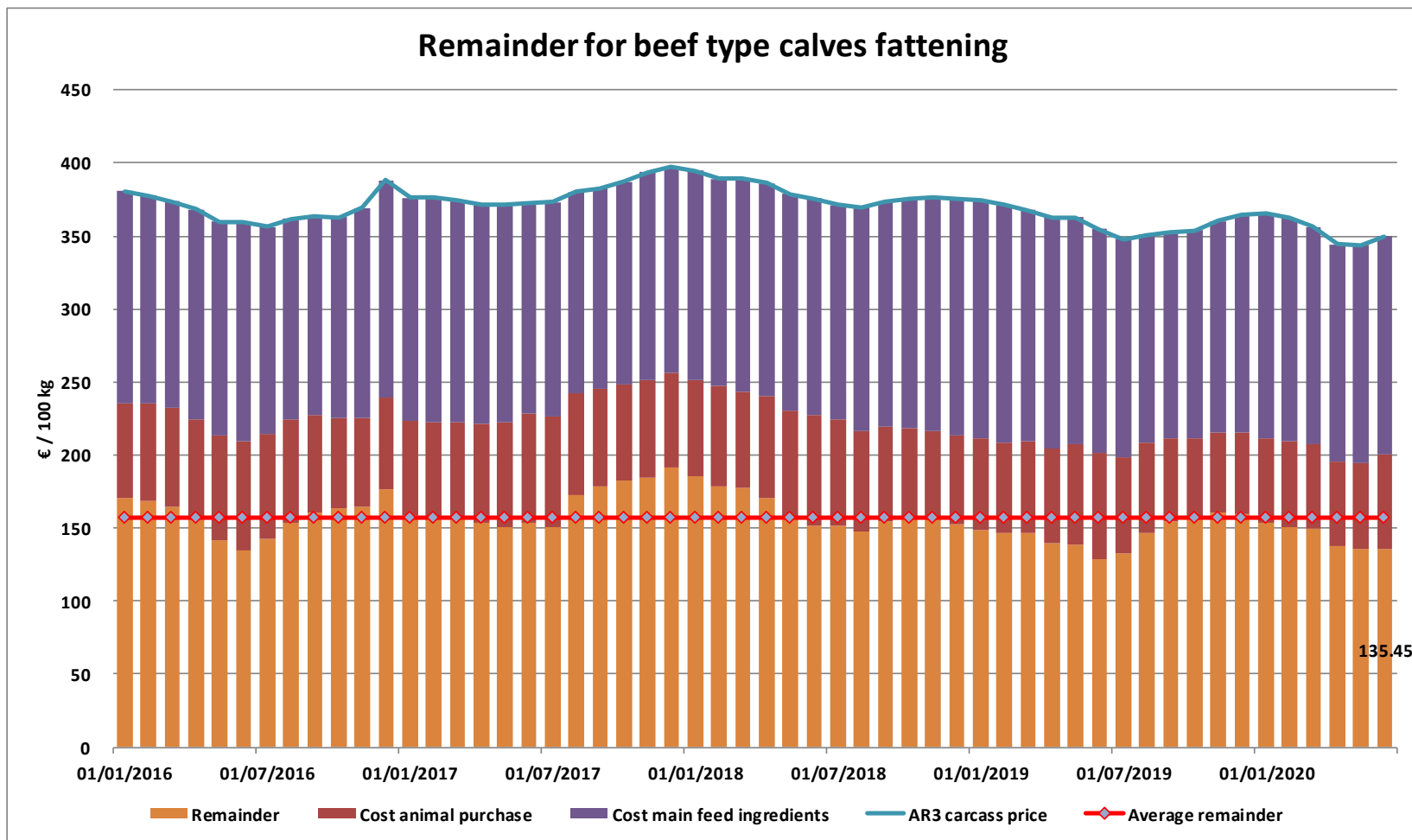
23 July 2020

REMAINDERS



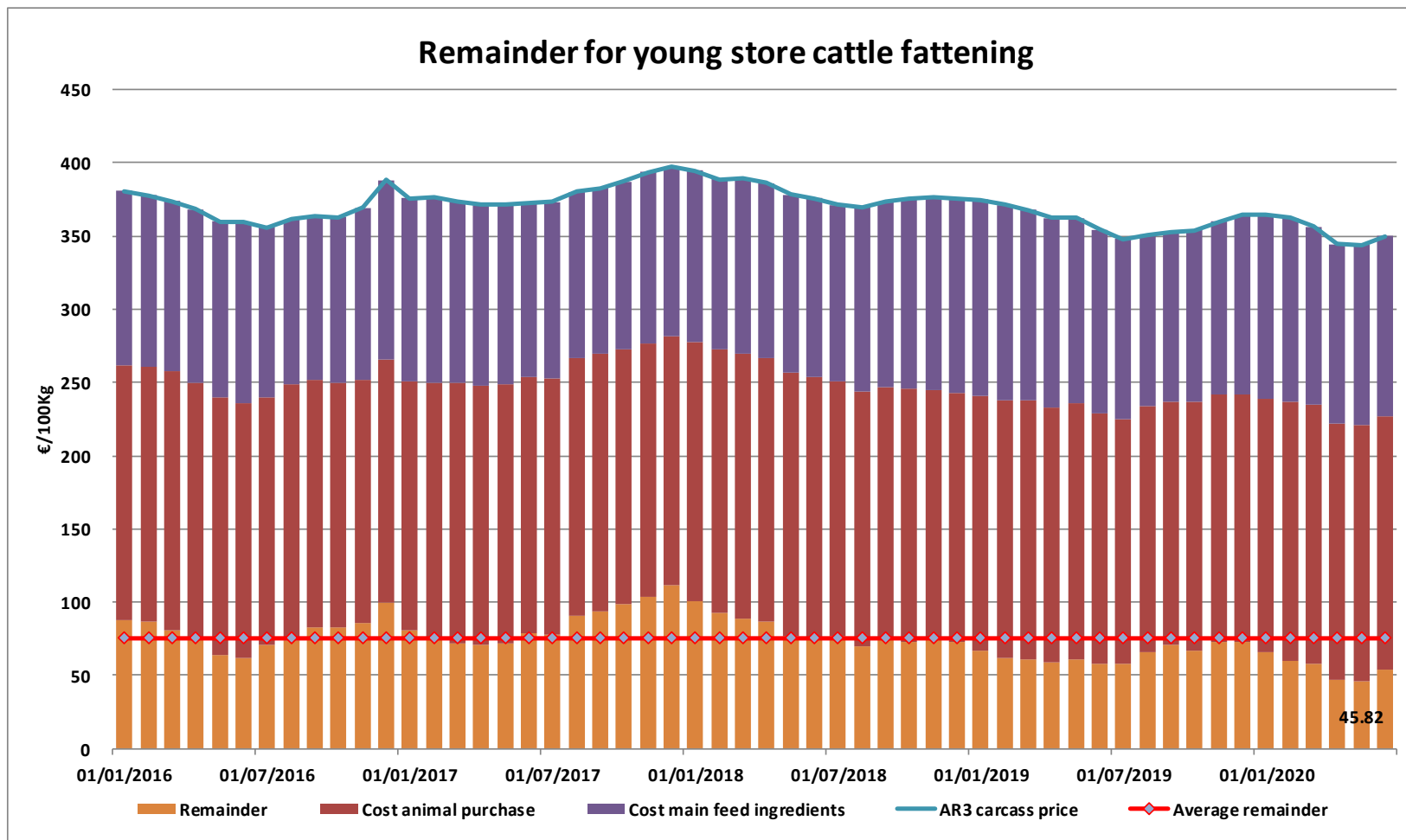
23 July 2020

REMAINDERS



23 July 2020

REMAINDERS



23 July 2020

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

Destinations	2016		2017		2018		2019		Jan-May 20		Compared to Jan-May 19
	tonnes	%	tonnes	%	tonnes	%	tonnes	%	tonnes	%	
United Kingdom up to Apr 20	477 394	41.5%	493 228	40.4%	486 482	40.9%	439 720	38.6%	145 591	33.9%	#N/A
Hong Kong	47 532	4.1%	76 085	6.2%	55 538	4.7%	46 748	4.1%	21 877	5.1%	+ 1.8%
Israel	41 534	3.6%	44 196	3.6%	47 774	4.0%	49 685	4.4%	19 459	4.5%	- 11.7%
Ghana	37 490	3.3%	37 744	3.1%	36 766	3.1%	39 222	3.4%	19 017	4.4%	+ 20.5%
Algeria	25 003	2.2%	26 305	2.2%	35 410	3.0%	57 152	5.0%	18 930	4.4%	- 20.5%
Philippines	24 116	2.1%	37 103	3.0%	28 766	2.4%	34 158	3.0%	15 029	3.5%	+ 13.3%
Lebanon	47 010	4.1%	38 323	3.1%	42 542	3.6%	36 393	3.2%	14 574	3.4%	- 13.1%
Ivory Coast	35 371	3.1%	36 038	3.0%	36 063	3.0%	33 428	2.9%	13 785	3.2%	+ 8.6%
Bosnia-Herz.	38 875	3.4%	34 710	2.8%	38 762	3.3%	41 145	3.6%	13 186	3.1%	- 19.5%
China	10 253	0.9%	5 738	0.5%	6 713	0.6%	22 348	2.0%	12 219	2.8%	+ 110.8%
Switzerland	24 872	2.2%	26 707	2.2%	23 762	2.0%	25 188	2.2%	10 948	2.5%	- 1.0%
Libya	29 723	2.6%	27 848	2.3%	27 878	2.3%	24 524	2.2%	10 175	2.4%	- 3.9%
Canada	862	0.1%	2 424	0.2%	2 225	0.2%	6 806	0.6%	7 120	1.7%	+++
Japan	3 254	0.3%	4 281	0.4%	3 453	0.3%	8 038	0.7%	6 253	1.5%	+ 155.7%
Ukraine	7 875	0.7%	7 331	0.6%	10 466	0.9%	13 835	1.2%	5 726	1.3%	+ 3.6%
Morocco	7 517	0.7%	10 005	0.8%	11 429	1.0%	12 982	1.1%	5 336	1.2%	- 0.4%
Saudi Arabia	1 456	0.1%	4 691	0.4%	2 522	0.2%	2 809	0.2%	5 286	1.2%	+++
<i>Other Destinations</i>	<i>290 286</i>	<i>25.2%</i>	<i>307 993</i>	<i>25.2%</i>	<i>291 814</i>	<i>24.6%</i>	<i>245 888</i>	<i>21.6%</i>	<i>85 460</i>	<i>19.9%</i>	
Total to Third Countries	1 150 422		1 220 750		1 188 364		1 140 071		429 970		
% change			+ 6%		- 3%		- 4%		- 9.0%		
Total (without UK)	673 028		727 522		701 882		700 350		284 379		
% change			+ 8%		- 4%		- 0%		- 0.1%		

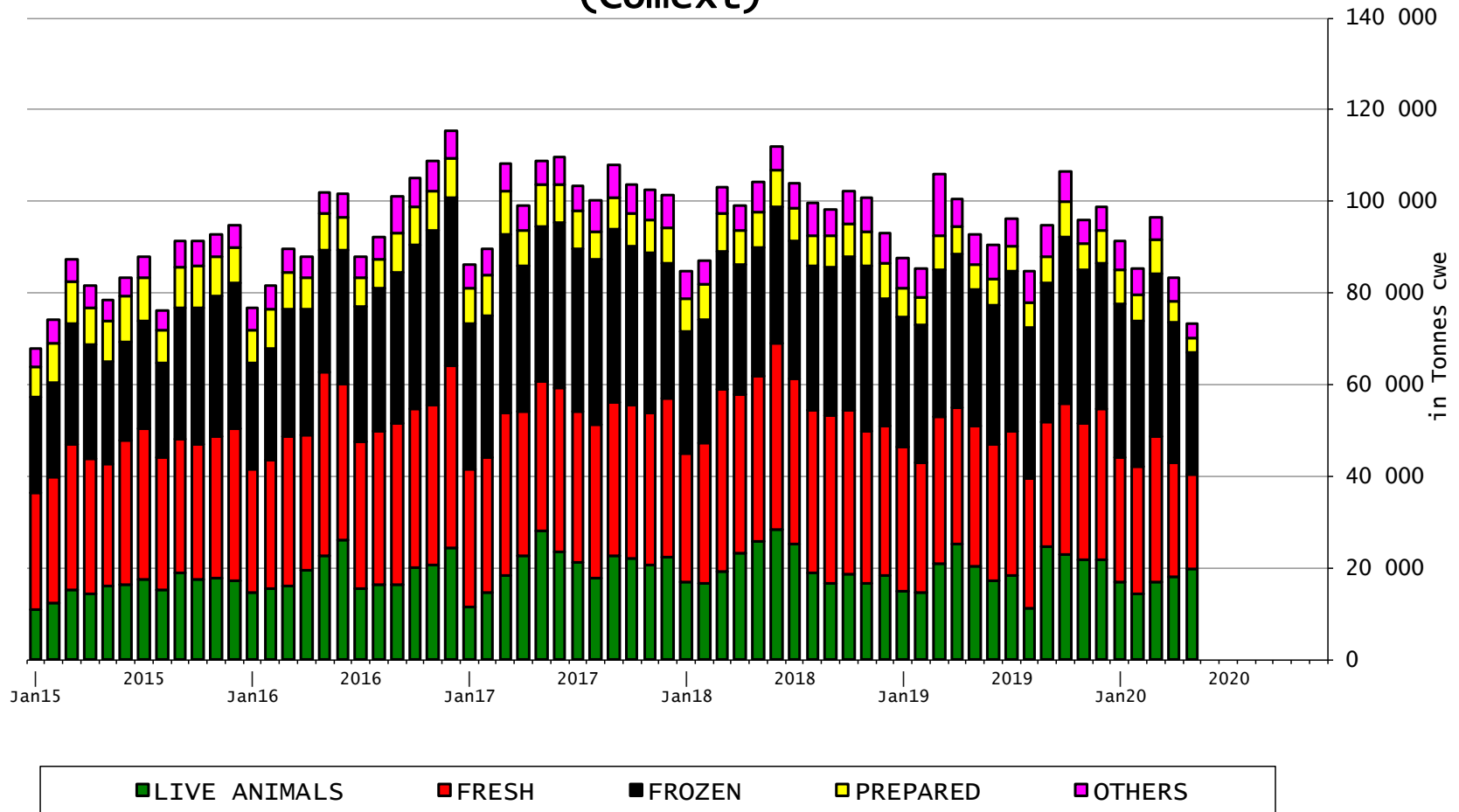
EU Exports of Beef: Trade figures (COMEXT – tonnes cwe)

Destinations	2016		2017		2018		2019		Jan-May 20		Compared to Jan-May 19
	tonnes	%	tonnes	%	tonnes	%	tonnes	%	tonnes	%	
United Kingdom up to Apr 20	468 017	50.8%	482 057	49.5%	475 989	50.5%	429 488	47.5%	142 683	41.5%	#N/A
Hong Kong	47 532	5.2%	76 085	7.8%	55 538	5.9%	46 748	5.2%	21 877	6.4%	+ 1.8%
Ghana	37 490	4.1%	37 744	3.9%	36 766	3.9%	39 222	4.3%	19 017	5.5%	+ 20.5%
Philippines	24 116	2.6%	37 103	3.8%	28 766	3.1%	34 158	3.8%	15 029	4.4%	+ 13.3%
Ivory Coast	35 371	3.8%	36 028	3.7%	36 063	3.8%	33 428	3.7%	13 785	4.0%	+ 8.6%
Bosnia-Herz.	36 790	4.0%	32 180	3.3%	36 151	3.8%	38 832	4.3%	12 338	3.6%	- 20.0%
China	10 253	1.1%	5 738	0.6%	6 713	0.7%	22 348	2.5%	12 219	3.6%	+++
Switzerland	23 704	2.6%	25 569	2.6%	22 712	2.4%	24 110	2.7%	10 373	3.0%	- 1.4%
Israel	15 055	1.6%	18 749	1.9%	22 163	2.4%	23 073	2.5%	7 183	2.1%	- 26.1%
Canada	862	0.1%	2 424	0.2%	2 225	0.2%	6 806	0.8%	7 120	2.1%	+++
Algeria	10 726	1.2%	12 304	1.3%	13 919	1.5%	19 142	2.1%	7 108	2.1%	- 4.8%
Japan	3 254	0.4%	4 281	0.4%	3 453	0.4%	8 038	0.9%	6 253	1.8%	+++
Ukraine	7 094	0.8%	6 926	0.7%	9 887	1.0%	12 893	1.4%	5 641	1.6%	+ 5.4%
North Macedonia	11 413	1.2%	11 285	1.2%	10 002	1.1%	11 395	1.3%	4 219	1.2%	- 3.0%
Norway	18 307	2.0%	12 848	1.3%	7 922	0.8%	7 667	0.8%	4 216	1.2%	+ 8.9%
Angola	13 326	1.4%	10 982	1.1%	11 469	1.2%	8 454	0.9%	3 884	1.1%	+ 29.5%
USA	3 137	0.3%	3 756	0.4%	5 458	0.6%	7 867	0.9%	3 867	1.1%	+ 44.9%
<i>Other Destinations</i>	154 788	16.8%	158 376	16.3%	157 617	16.7%	131 398	14.5%	47 107	13.7%	
Total to Third Countries	921 234		974 437		942 813		905 067		343 919		
% change			+ 6%		- 3%		- 4%		- 8.6%		
Total (without UK)	453 217		492 379		466 824		475 579		201 235		
% change			+ 9%		- 5%		+ 2%		+ 4.4%		

TRADE

EU EXPORTS Beef Products

EU Exports of BEEF products (Comext)



23 July 2020

TRADE

EU IMPORTS

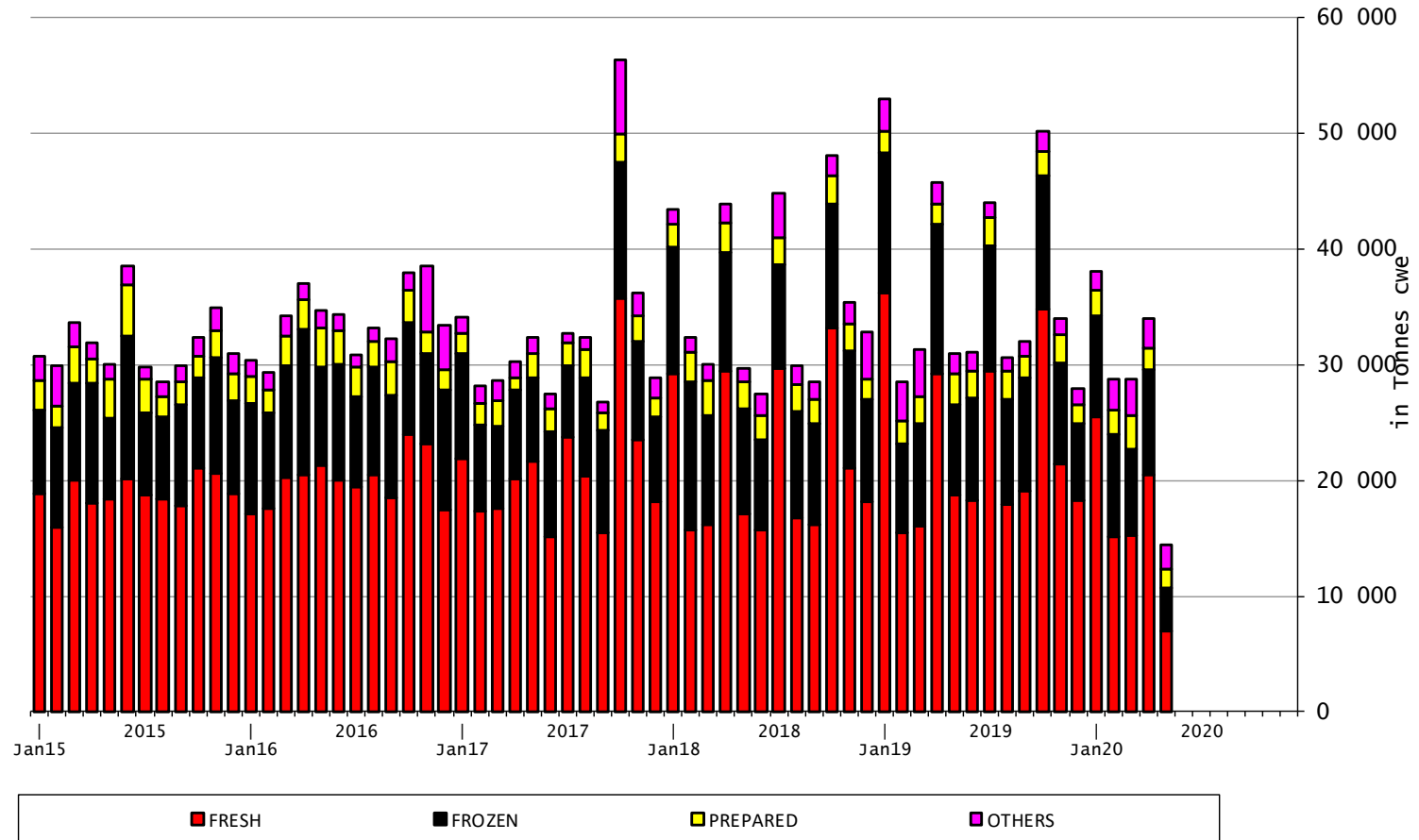
Beef & Live Animals

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

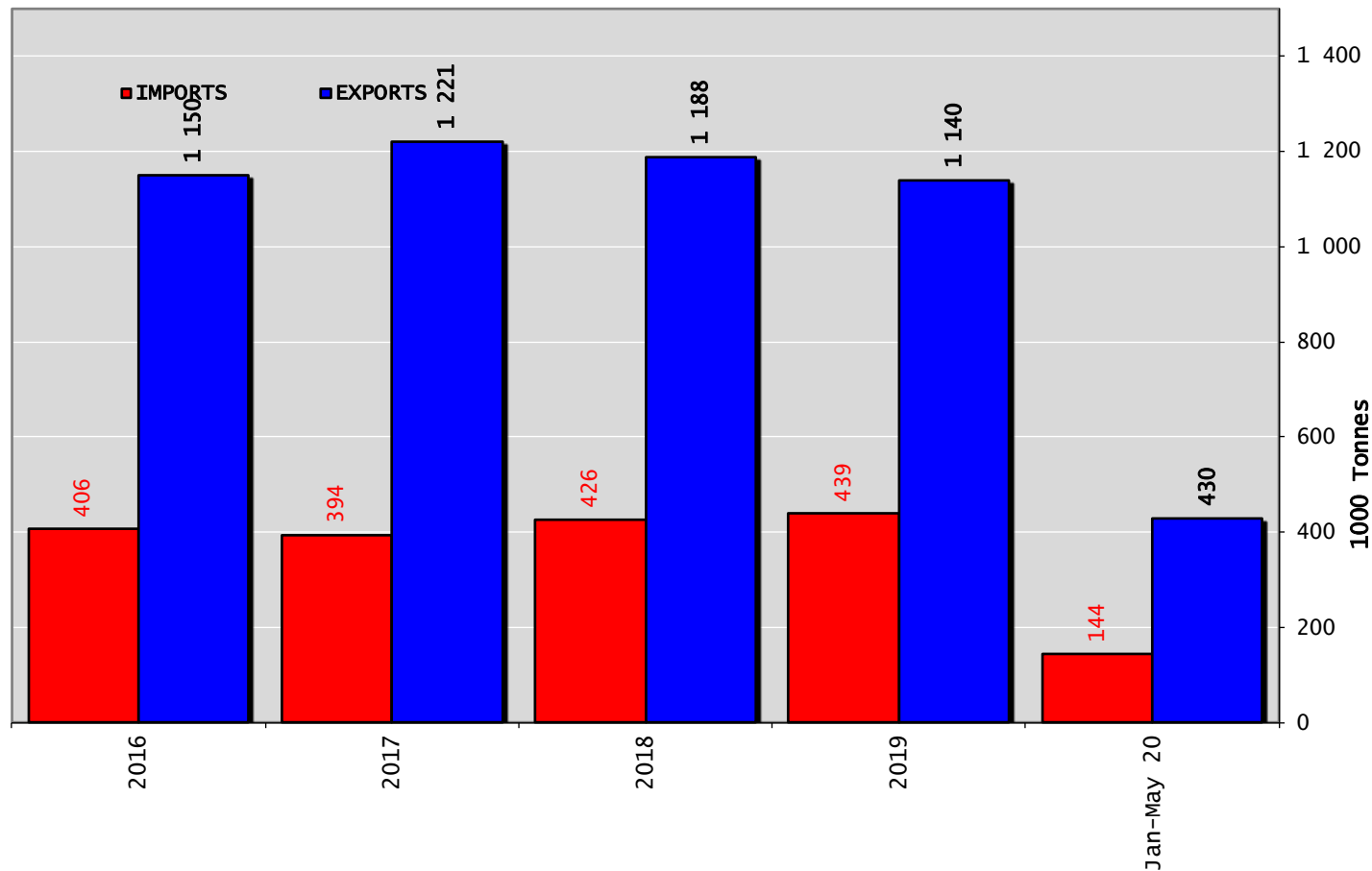
Origins	2016		2017		2018		2019		Jan-May 20		Compared to Jan-May 19
	tonnes	%	tonnes	%	tonnes	%	tonnes	%	tonnes	%	
United Kingdom up to Apr 20	134 098	33.0%	133 588	33.9%	138 485	32.5%	159 962	36.4%	48 061	33.4%	#N/A
Brazil	100 982	24.9%	87 156	22.1%	103 979	24.4%	99 547	22.7%	33 156	23.0%	- 18.8%
Argentina	43 111	10.6%	49 260	12.5%	69 011	16.2%	70 617	16.1%	27 154	18.8%	- 11.0%
Uruguay	52 896	13.0%	55 212	14.0%	48 712	11.4%	40 462	9.2%	14 494	10.1%	- 28.4%
USA	20 290	5.0%	21 624	5.5%	19 268	4.5%	16 852	3.8%	7 129	4.9%	- 16.3%
Australia	21 909	5.4%	18 193	4.6%	17 368	4.1%	16 516	3.8%	5 896	4.1%	- 23.5%
New Zealand	8 274	2.0%	6 806	1.7%	7 164	1.7%	6 724	1.5%	2 554	1.8%	- 6.9%
Paraguay	5 309	1.3%	5 922	1.5%	5 520	1.3%	5 204	1.2%	1 706	1.2%	- 17.4%
Switzerland	5 496	1.4%	5 138	1.3%	5 437	1.3%	4 432	1.0%	1 678	1.2%	- 10.7%
Namibia	6 281	1.5%	5 043	1.3%	3 442	0.8%	7 734	1.8%	550	0.4%	- 72.4%
Serbia	557	0.1%	565	0.1%	1 134	0.3%	1 062	0.2%	431	0.3%	+ 13.9%
Botswana	4 204	1.0%	2 686	0.7%	3 119	0.7%	4 950	1.1%	294	0.2%	- 74.1%
Canada	392	0.1%	512	0.1%	1 343	0.3%	2 518	0.6%	266	0.2%	- 72.7%
Japan	518	0.1%	646	0.2%	791	0.2%	998	0.2%	230	0.2%	- 42.4%
Ukraine	317	0.1%	374	0.1%	257	0.1%	410	0.1%	134	0.1%	+ 4.7%
Chile	575	0.1%	319	0.1%	356	0.1%	392	0.1%	107	0.1%	- 46.4%
Israel	0	0.0%	20	0.0%	0	0.0%	160	0.0%	67	0.0%	+++
<i>Other Destinations</i>	981	0.2%	1 020	0.3%	888	0.2%	613	0.1%	162	0.1%	
Total to Third Countries	406 191		394 085		426 272		439 154		144 068		
% change			- 3%		+ 8%		+ 3%		- 24.0%		
Total (without UK)	272 093		260 496		287 788		279 192		96 008		
% change			- 4%		+ 10%		- 3%		- 20.0%		

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EU Imports of BEEF products

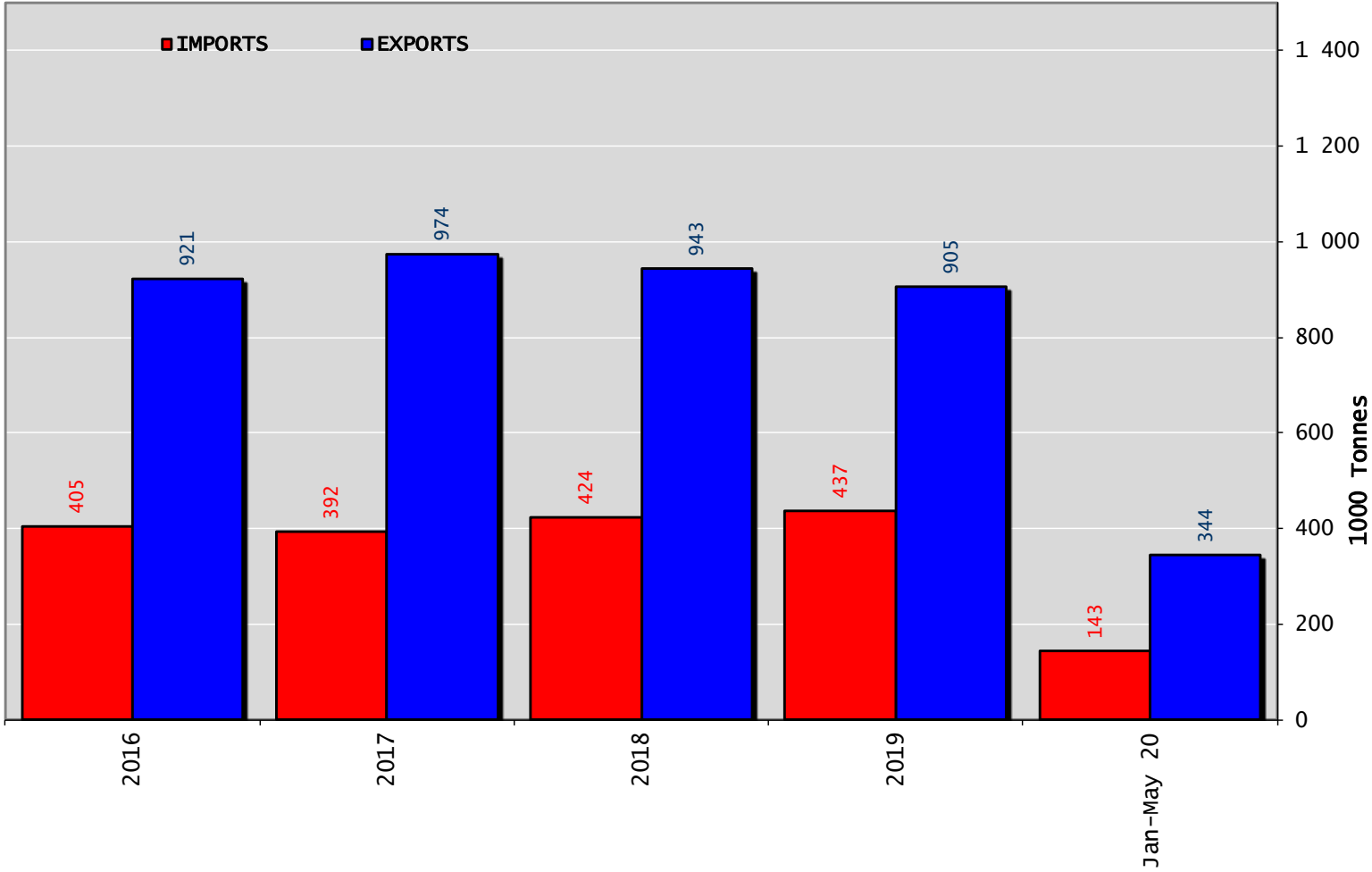


Trade Balance of Beef Products and Live Animals



23 July 2020

Trade Balance of Beef Products (Except Live Animals)

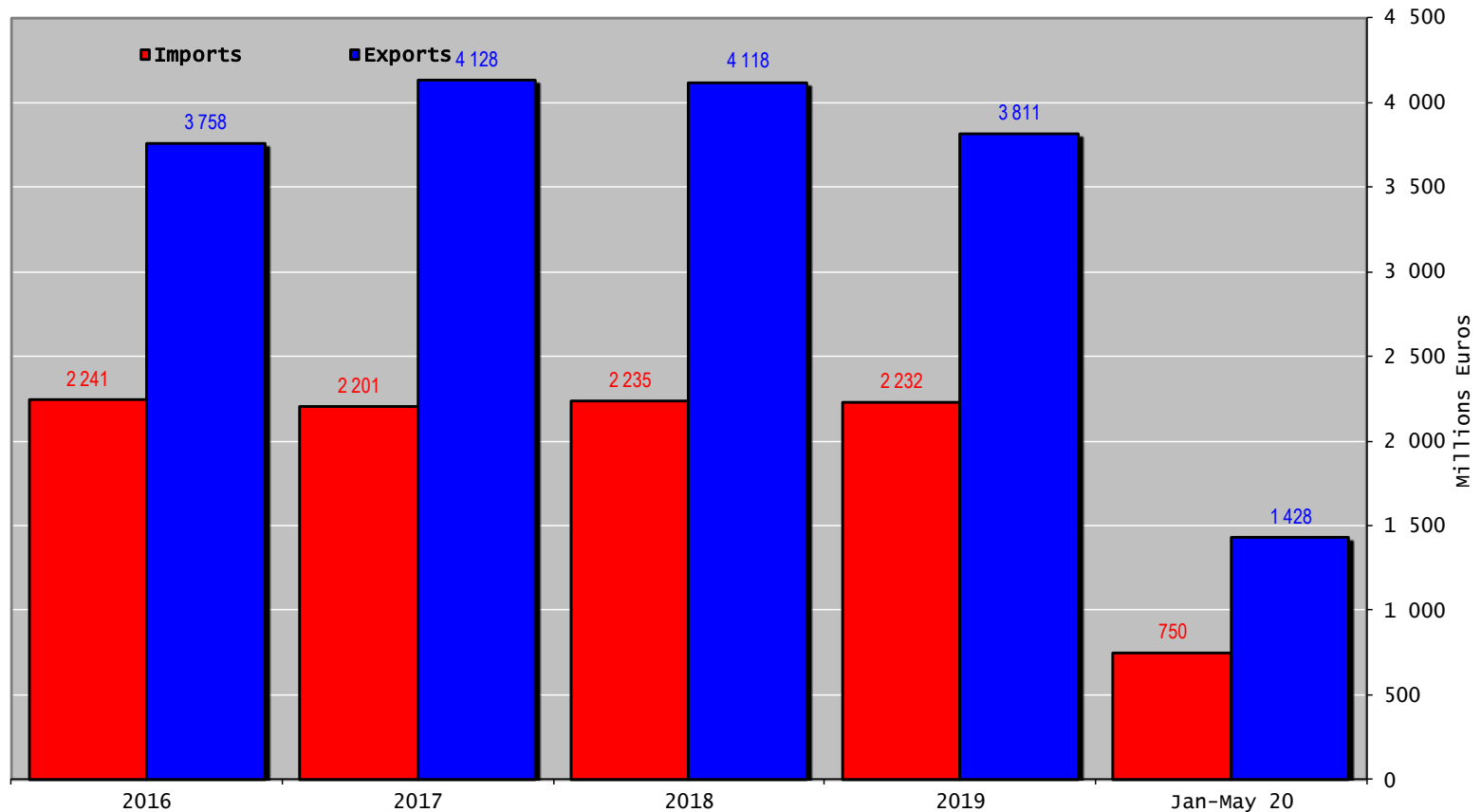


23 July 2020

TRADE

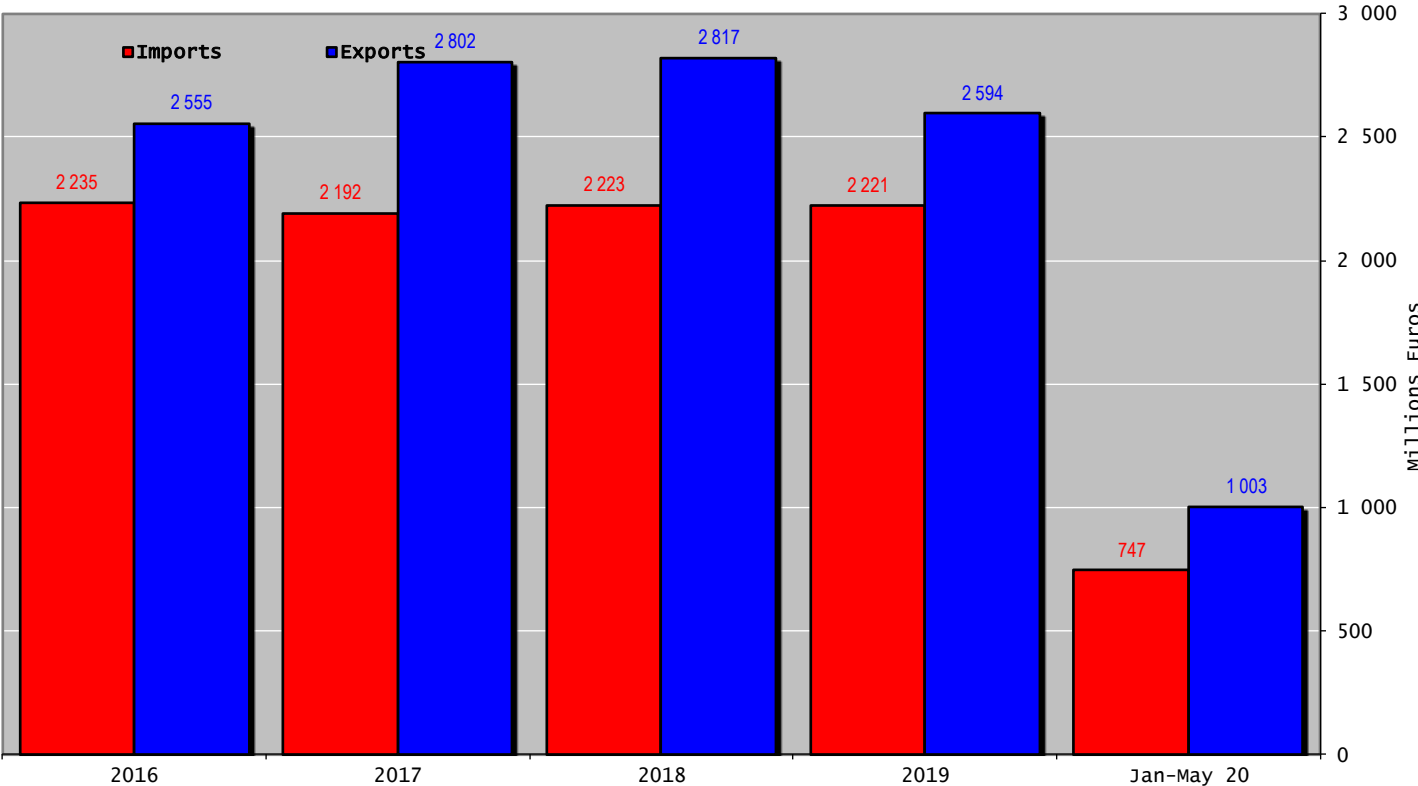
EU TRADE BALANCE

Beef & Live Animals



23 July 2020

Trade Balance of Beef Products (Except Live Animals)



23 July 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%	26 649.20	90.34%
09.4451	Australia	7 150	5 333.48	74.59%	4 942.02	69.12%	3 000.01	41.96%
09.4452	Uruguay	6 376	6 363.24	99.80%	6 363.76	99.81%	4 520.57	70.90%
09.4453	Brazil	10 000	5 057.27	50.57%	4 147.19	41.47%	2 884.79	28.85%
09.4454	New Zealand	1 300	1 122.25	86.33%	980.60	75.43%	859.15	66.09%
09.4002	Canada/US	11 500	2 351.37	20.45%	3 883.04	33.77%	2 703.68	23.51%
09.4455	Paraguay	1 000	962.21	96.22%	935.41	93.54%	680.40	68.04%
Total Beef		66 826	49 281.11	73.75%	50 743.37	75.93%	41 297.80	61.80%
Total Buffalo		2 450	14.67	0.60%	11.05	0.45%	8.34	0.34%
Total		69 276	49 295.78	71.16%	50 754.42	73.26%	41 306.14	59.64%

* up to 31/05/2020

High Quality Beef Import Quotas

Quota erga omnes

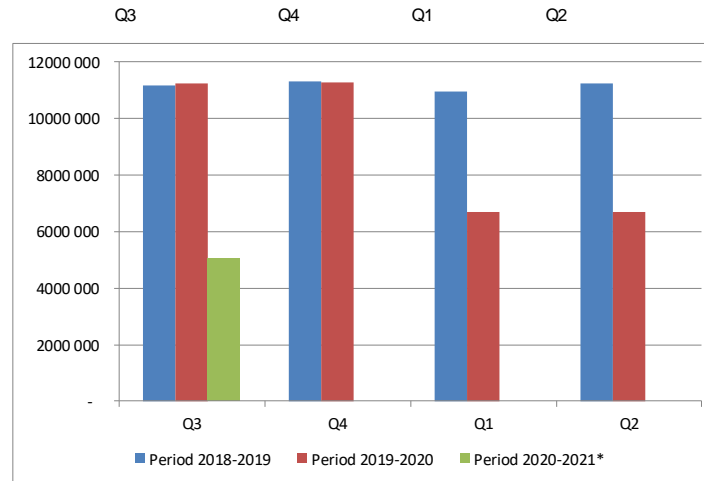
Regulation (EU) No 481/2012

	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	6 676 711	6 708 044	35 892 628
Available	11 250 000	11 250 000	11 250 000	11 250 000	45 000 000
Use	99.97%	100.00%	59.35%	59.63%	79.76%
Available after transfer	11 250 000	11 250 000	11 250 000	11 250 000	
	99.97%	100.00%	59.35%	59.63%	

	2020-Q3	2020-Q4	2021-Q1	2021-Q2	TOTAL
Period 2020-2021*	5 040 959	-	-	-	5 040 959
Available	11 250 000	11 250 000	11 250 000	11 250 000	45 000 000
Use	44.81%	0.00%	0.00%	0.00%	11.20%
Available after transfer	11 250 000	11 250 000	11 250 000	11 250 000	
	44.81%	0.00%	0.00%	0.00%	

* Until 14.07.2020

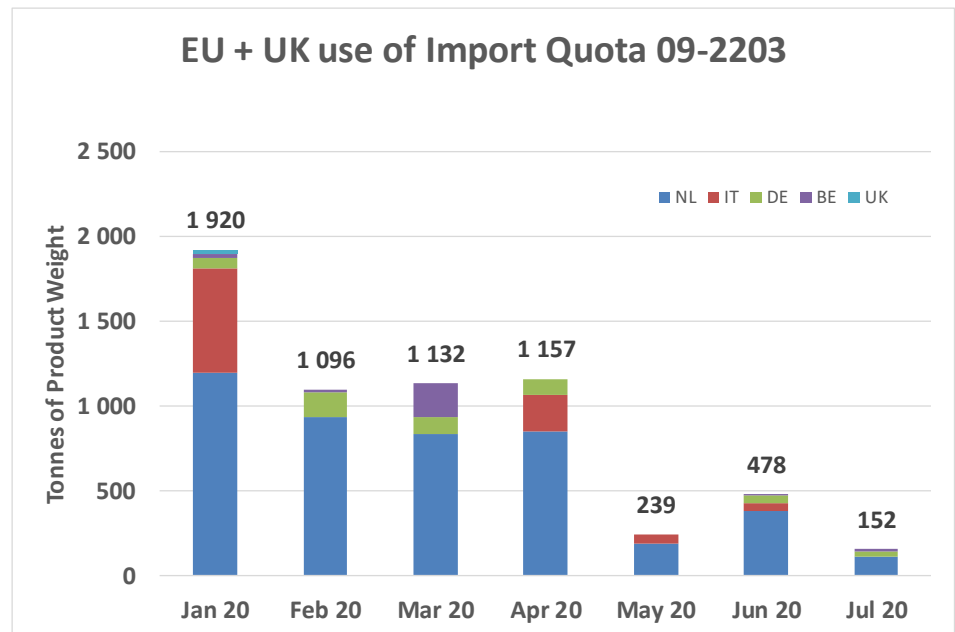


23 July 2020

High Quality Beef Import Quotas

Origin	GATT 2019-2020				
	2019-Q3	2019-Q4	2020-Q1	2020-Q2	Total
NL			2 957	1 415	4 372
IT			614	314	929
DE			313	133	446
BE			241	10	251
UK			23	-	23
Total import within Quota			4 125	1 873	5 998
Available			4 625	4 625	9 250
Use			89.19%	40.50%	64.85%
After transfer			4 625	5 125	
Use			89.19%	36.55%	

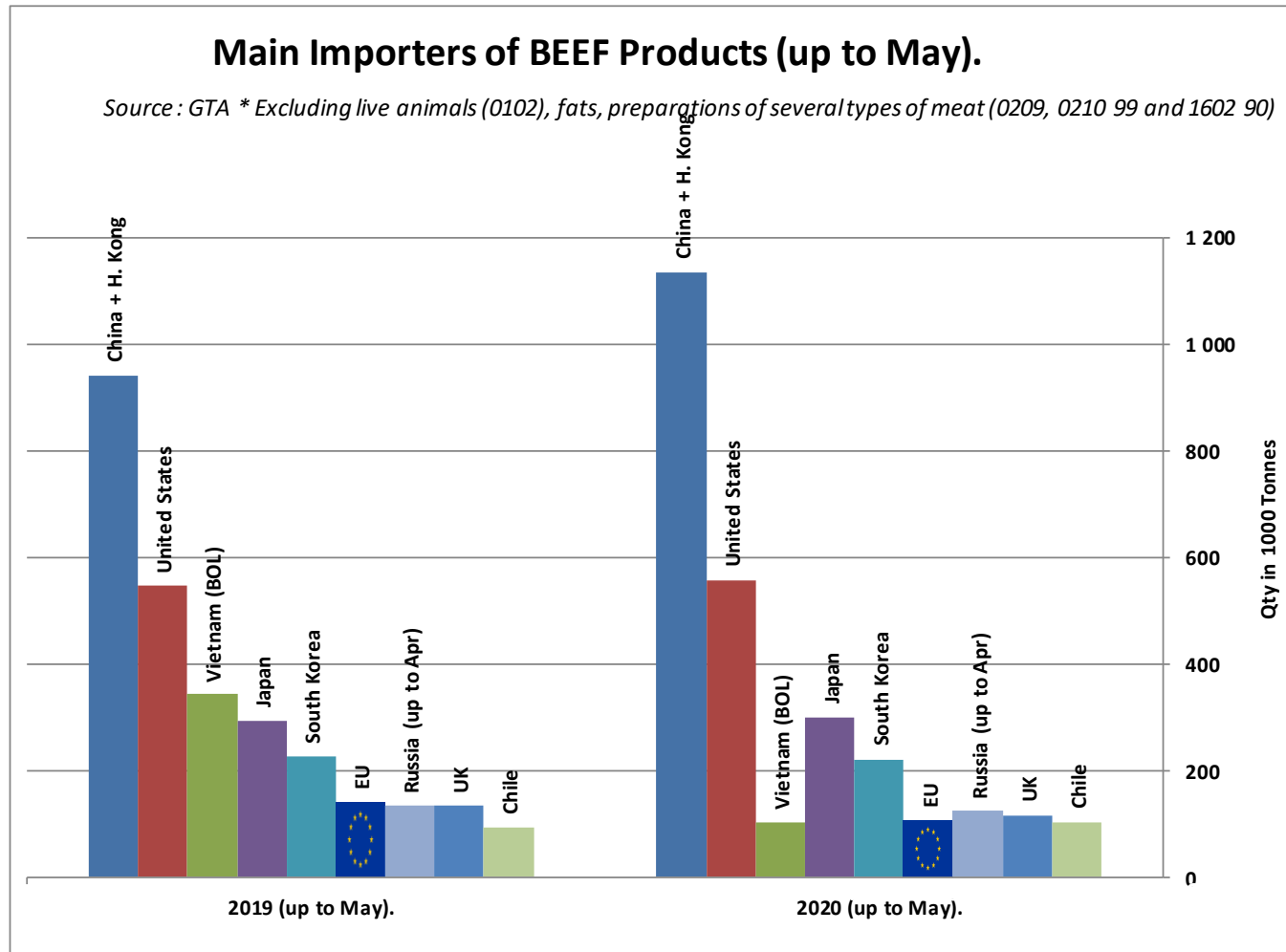
Origin	GATT 2020-2021				
	2020-Q3	2020-Q4	2021-Q1	2021-Q2	Total
NL	109				109
IT	-				-
DE	30				30
BE	13				13
Total import within Quota	152				152
Available	4 625				4 625
Use	3.29%				
After transfer	4 625				
Use	3.29%				



23 July 2020

WORLD BEEF MARKET

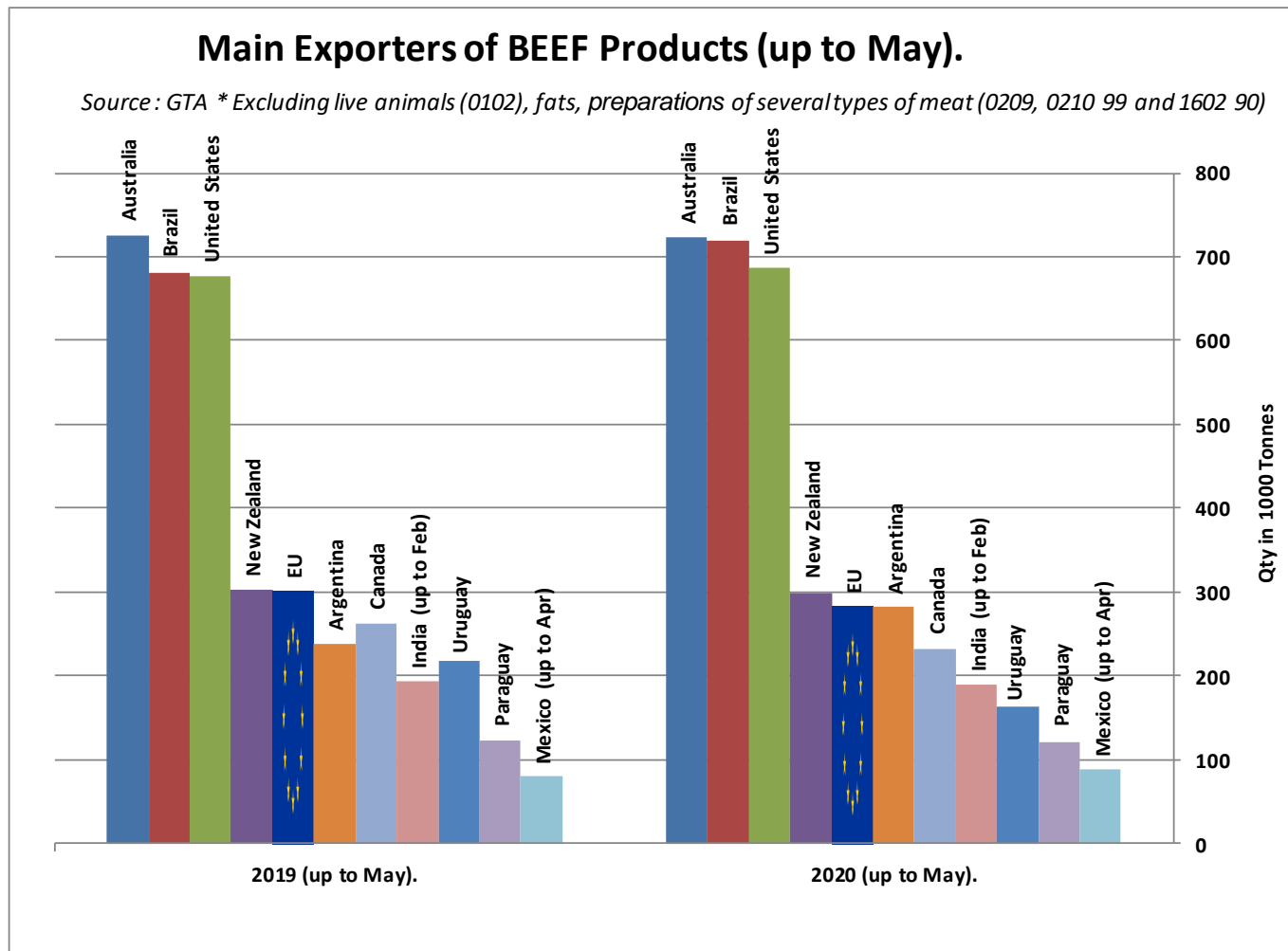
E.U. + UK IMPORTS BEEF MAIN IMPORTERS



23 July 2020

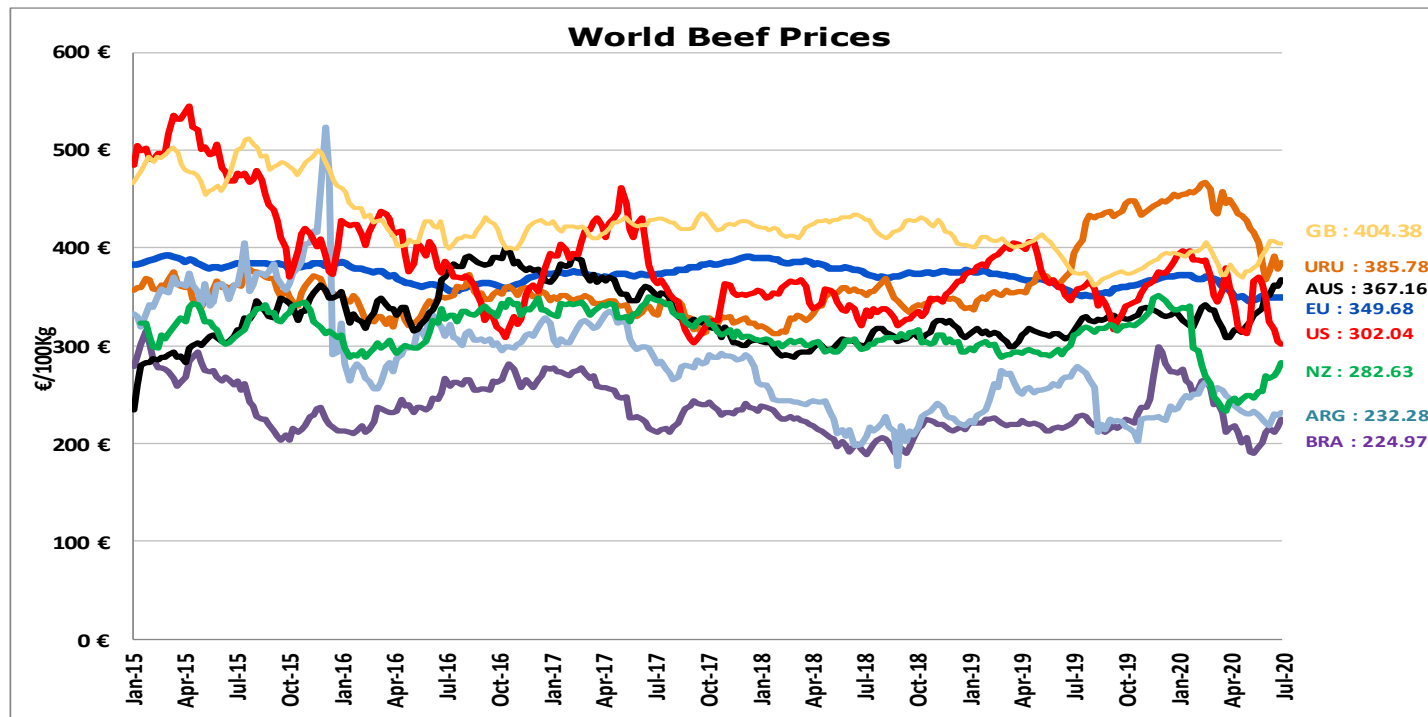
WORLD BEEF MARKET

E.U. + UK EXPORTS BEEF MAIN EXPORTERS



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/lis-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

23 July 2020

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/>