European Market Survey

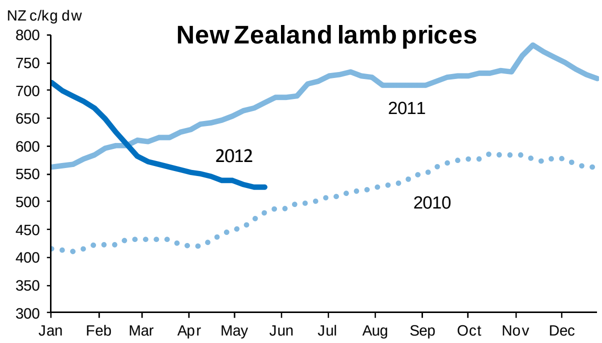
01 June 2012 12/21

Global lamb prices under pressure due to economic climate

Global lamb prices have come under pressure in recent months as the global financial climate continues to impact on trading conditions. With consumers under ever increasing pressure and confidence still very low, the high cost of lamb in relation to other proteins is constraining consumption. This has resulted in the exceptional prices of 2011 being unsustainable.

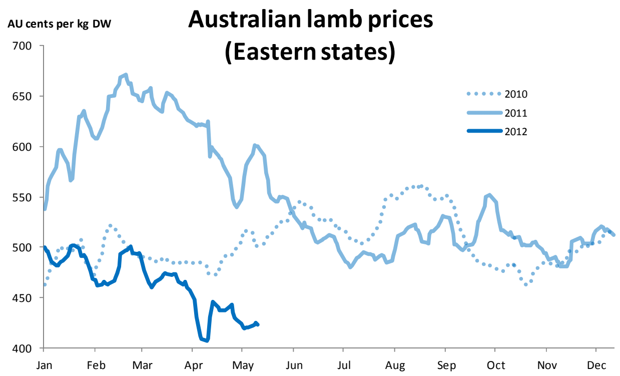
Contents

New Zealand prices have continued to fall in 2012 and are well below the record 2011 levels, although they remain above their level in 2010. Latest prices are a third lower than the peak recorded in November 2011. This has come as demand for New Zealand lamb has been severely curtailed as a result of high prices and weakened consumer confidence, a situation not helped by the ongoing high value of the NZ dollar. This situation is especially applicable to the EU market, the main destination for New Zealand lamb, where the economic turmoil is most acute and the outlook remains unpromising. The weaker euro has exacerbated the situation. This has made conditions for New Zealand exporters very difficult with reports indicating demand from the EU is substantially down. Latest New Zealand export figures show that shipments to the EU fell 16 per cent year on year in the first four months of 2012, even though lamb production in the same period was one per cent higher.



Source: Interest.co.nz

However the rate of decline has now slowed and prices now look to be stabilising to some degree. This perhaps indicates that prices for New Zealand lamb have now fallen to a level which makes it more attractive on the world market, especially the EU. While this may allow for increased consumption it is resulting in other global lamb prices having to fall in line.



Source: Meat & Livestock Australia

Equally, Australian lamb prices remain substantially below the levels recorded over the past two years. Although prices have stabilised to some degree in recent weeks, the overall trend remains a downwards one. With Australian exports heavily reliant on the wider global market, due to their relatively low EU quota allocation, the difficulties being experienced by Australia are indicative of the wider malaise in global lamb demand.

The Australian home market for lamb is also reportedly suffering as consumer confidence has taken a considerable hit in the first part of the year.

Meat and Livestock Australia also point out that there has been a significant fall in lambskin values, an important contributory factor in the lower prices of lambs. The two other main factors remain higher production and increased competition from New Zealand lamb that has been diverted to traditional markets for Australian lamb in the absence of EU demand.

In South America, prices for lambs have shown somewhat varying trends but the main countries show signs of depressed prices. In Chile, the average price for April 2012 was 25 per cent lower than in February and 12 per cent lower than the price recorded in April 2011. In Uruguay prices have generally improved as the year has progressed. Despite this, they remain considerably down on 2011 levels, with the April 2012 average 21 per cent lower than April 2011. Lower sheep slaughterings in Uruguay, down 30 per cent in the first four months of 2012, are likely keeping prices firm. Argentinean prices are still reportedly ahead of 2011 levels. However they have fallen in recent months with heavy lamb prices in April down 14 per cent compared with the end of 2011. This decline has been ascribed to the weakened demand on the global market. ■

Little change in French pork trade

French pork exports for January to March 2012 were down two per cent on the previous year, which followed a one per cent increase in 2011. The average price was up nine per cent in euro terms on the same period 2011.

Exports to the EU in the first quarter of 2012 were unchanged on the year with shipments to Italy, the United Kingdom and Greece down 16 per cent, two per cent and nine per cent respectively. Difficult economic conditions have restricted meat demand in Greece and Italy in particular. In contrast, exports to Belgium and Germany were up 31 per cent and 40 per cent respectively. Pork exports to non-EU countries in January to March 2012 were down nine per cent on the year. Shipments to South Korea and Russia were down one per cent and 23 per cent on the same period last year. Exports to non-EU markets, in particular to Asia, had grown strongly during 2011 to account for a quarter of French trade.

Pork imports in the first three months of 2012 were up two per cent on the year, which followed a one per cent fall overall in 2011. Imports of chilled boneless cuts in the first quarter of 2012 were down seven per cent but this was mainly offset by an 11 per cent increase in chilled bone-in hams and shoulders. The average price of imports was up five per cent on a year earlier given the firmer EU market so far this year. Pork imports from Spain accounted for 75 per cent of the total and were up 10 per cent. Higher production meant that Spanish export availability was higher in the first quarter of 2012 while French production was lower. Of the other significant suppliers only Denmark increased its trade.

French pork trade, Jan-Mar

		2010	**2011**	**2012**
		000 tonnes		
EXPORTS				
Total pork frs/frz		**117.9**	**117.9**	**115.3**
to:	EU	94.2	90.1	90.0
of which:	Italy	36.0	32.8	27.4
	United Kingdom	10.4	10.1	9.9
	Greece	8.6	7.9	7.2
	Spain	6.4	8.8	6.6
	Belgium	5.8	4.8	6.4
to:	Non-EU	23.7	27.8	25.3
of which:	Russia	7.1	7.4	5.7
	South Korea	3.6	5.2	5.1
	China	1.1	3.2	3.5
IMPORTS				
Total pork frs/frz		**89.5**	**89.6**	**91.3**
from:	Spain	62.2	62.0	68.4
	Germany	9.5	11.8	9.7
	Denmark	2.8	3.4	4.0
	Belgium	5.0	4.7	3.7
	Netherlands	6.4	4.1	2.9

Source: DNSCE, Eurostat

Given reduced supplies, live pig exports, which consisted almost entirely of slaughter pigs, were 32 per cent down at 134,000 head with falls in shipments to all major trading partners. For the smaller live import trade shipments in January to March 2012 were down three per cent on the same period last year at 60,000 head, despite an increase in slaughter pig imports from Spain.

Both pig slaughterings and pig meat production in France were down three per cent year on year in the first quarter of 2012. Pork demand though has been resilient in the first quarter 2012 with household purchases up one per cent according to data from Kantar as fresh pork took market share from other meats. ■

Japanese beef imports stable

Japanese beef imports were largely unchanged in the first quarter 2012, down only one per cent on the year while the average import price in US dollars was up two per cent. Shipments from Australia and New Zealand were both down six per cent. In contrast, imports from the US and Canada were up 16 per cent and 3 per cent respectively.

Japanese beef imports, Jan - Mar

		2010	2011	2012
		000 tonnes		
Total frs/frz		**104.4**	**116.2**	**114.5**
from:	Australia	79.0	79.8	75.2
	United States	14.9	21.8	25.3
	New Zealand	6.7	8.3	7.8
	Mexico	1.9	3.8	3.7
	Canada	1.9	2.3	2.4

Source: Japan Customs, GTIS

The overall fall in beef imports was driven by a five per cent fall in chilled/fresh shipments to 46,000 tonnes as frozen shipments were up one per cent to 68,000 tonnes. Demand for frozen beef, and also cheaper fresh cuts, has been supported by the domestic fast food and food service sectors. Fresh shipments from Australia were down 20 per cent, partly attributed to the strong Australian dollar. However, this fall was partly compensated for by a 43 per cent increase in chilled imports from the US. The price competitiveness of US beef compared with Australian product, resulting from a weaker US dollar, has contributed towards this growth in shipments.

Beef imports in 2012 as a whole are forecast to be up around two per cent on 2011 as demand for imported, grain fed beef is expected to continue to increase. In addition, Australia's frozen, grass-fed cuts which are mainly utilised in the fast food sector and catering to low-price seeking consumers should continue to perform well.

Japanese beef production in the first two months of 2012 was up five per cent on the same period last year. As of the end of February 2012, beef stocks were up six per cent on February 2011. Total beef production is likely to be largely unchanged in 2012 compared with the previous year according to April 2012 forecasts from the USDA. Domestic beef consumption in January to February 2012 was up five per cent on the year. The USDA forecasts that consumption for 2012 as a whole is likely to increase by around one per cent. ■

In brief...

.... Eurostat has revised its figures for the EU pig population, based on the December Census. This follows revisions to the French and Romanian figures. France has revised both its 2010 and 2011 figures upwards. The net effect is to increase the decline between the two years to 2.2 per cent for the whole pig herd and 1.2 per cent for the breeding herd. The 2011 pig count for Romania has been adjusted downwards so that it now shows a decline of 1.1 per cent in total pig numbers. Nevertheless, the size of the Romanian breeding herd was still seven per cent higher than in December 2010. ■

Cattle prices

Week ended 27.05.12	Young bulls R3 €/100 kg dw	Young bulls R3 % change on week	Young bulls R3 % change on year	Young bulls R3 p/kg dw*	Steers R3 €/100 kg dw	Steers R3 % change on week	Steers R3 % change on year	Steers R3 p/kg dw *
Belgium	312.04	-	+14.2	250.81				
Bulgaria								
Czech Republic	334.46	-0.7	+6.6	268.83				
Denmark	382.69	-1.1	+2.7	307.59	431.40	+13.5	+11.3	346.74
Germany	381.48	-0.3	+12.7	306.62	387.60	+1.9	+8.9	311.54
Estonia								
Greece	434.56	-	-0.2	349.28				
Spain	372.33	-1.8	+12.8	299.26				
France	376.00	+1.3	+17.5	302.21	376.00	+0.3	+16.0	302.21
Irish Republic	400.40	+0.7	+12.6	321.83	399.52	+0.6	+12.6	321.12
Italy	387.10	+2.6	+6.6	311.14				
Cyprus								
Latvia	258.80			208.02				
Lithuania	330.16	+1.7	+11.6	265.37				
Luxembourg	363.09	+4.0	+10.9	291.84	343.98	-5.8	+0.7	276.48
Hungary								
Malta								
Netherlands	347.12	+0.4	+11.0	279.00				
Austria	370.60	-0.6	+11.1	297.87	376.99	-0.3	+7.7	303.01
Poland	301.03	-1.6	-0.3	241.95				
Portugal	357.30	-2.3	+2.8	287.18				
Romania	257.14	-18.5	na	206.68				
Slovenia	361.95	+0.6	+12.6	290.92				
Slovakia	340.65	-12.8	+9.9	273.80				
Finland	383.13	+5.2	+16.6	307.94				
Sweden	378.57	-1.8	+4.0	304.28	391.50	+6.2	+9.5	314.67
United Kingdom	403.32	-0.7	+20.0	324.18	419.67	-0.5	+20.5	337.31
EU 27 Average	**373.20**	**-0.2**	**+10.8**	**299.96**	**403.35**	**+0.2**	**+15.9**	**324.20**

Week ended 27.05.12	Cows O3 €/100 kg dw	Cows O3 % change on week	Cows O3 % change on year	Cows O3 p/kg dw*	Heifers R3 €/100 kg dw	Heifers R3 % change on week	Heifers R3 % change on year	Heifers R3 p/kg dw *
Belgium	293.36	-	+14.3	235.79	306.50	-	+7.0	246.35
Bulgaria								
Czech Republic	253.10	-1.3	+9.3	203.44	287.16	+1.2	+10.1	230.81
Denmark	317.70	+0.1	+7.6	255.35	380.40	+1.6	+9.1	305.75
Germany	333.54	+0.3	+13.9	268.09	365.16	+0.0	+12.9	293.50
Estonia	239.71	+4.9	+34.4	192.67	295.80	-13.3	+1.7	237.75
Greece	203.71	-	+2.4	163.73	396.16	-	na	318.42
Spain	254.43	+3.7	+21.1	204.50	383.08	-1.0	+7.6	307.90
France	345.00	+1.2	+21.9	277.30	391.00	+0.3	+16.0	314.27
Irish Republic	355.77	+1.1	+18.2	285.95	412.15	+0.4	+13.5	331.27
Italy	302.73	+0.2	+13.3	243.32	402.65	-0.9	+3.9	323.63
Cyprus								
Latvia	235.47	-2.7	+13.7	189.26	217.73	-10.3	+23.1	175.00
Lithuania	263.44	-0.9	+18.9	211.74	264.36	+0.8	+16.7	212.48
Luxembourg	315.27	-1.6	+8.4	253.40	362.31	-0.2	+8.9	291.21
Hungary	255.22	-5.7	-8.0	205.13	265.94	-4.1	-1.8	213.75
Malta								
Netherlands	304.08	-0.4	+12.2	244.41	339.43	-0.6	+45.3	272.82
Austria	291.55	-2.0	+12.2	234.34	342.90	+0.1	+12.8	275.61
Poland	272.43	-1.3	+10.2	218.96	287.72	-1.2	+10.3	231.26
Portugal	219.80	+0.5	+25.5	176.67	363.70	-1.3	+2.9	292.33
Romania	251.34	+1.3	+15.0	202.02				
Slovenia	251.14	-1.3	+18.7	201.86	326.55	+1.9	+8.3	262.47
Slovakia	225.08	-10.0	+19.4	180.91	259.02	-7.3	+17.2	208.19
Finland	236.05	-1.9	+9.2	189.73	345.34	-4.6	+5.8	277.57
Sweden	317.89	-0.1	+4.4	255.51	395.15	+5.8	+7.9	317.61
United Kingdom	347.21	-0.2	+22.4	279.08	418.92	-0.4	+20.6	336.71
EU 27 Average	**315.46**	**+0.5**	**+16.2**	**253.55**	**385.65**	**-0.2**	**+11.1**	**309.97**

*Converted at weekly rate of 1 euro = £0.80376

Calf prices

Week ended: 27.05.12		€/100 kg dw	% change on week	% change on year	p /kg dw *
Veal calves	Belgium	615.95	-	-2.8	495.08
	France	617.50	-	+3.6	496.32
	Italy	451.00	-1.5	-3.6	362.50
	Netherlands	464.94	+1.1	-0.9	373.70
	EU	**534.88**	**-**	**+0.5**	**429.92**

* Converted at weekly rate of 1 euro = £0.80376

Source: EU Commission

Sheep prices

Week ended: 27.05.12		€/100kg dw	% change on week	% change on year	p/kg dw*
Light lambs	Bulgaria	563.27	-0.1	+5.8	452.74
	Greece	505.91	-	-7.1	406.63
	Spain	602.12	-0.5	-4.5	483.96
	Italy	604.10	-0.2	+20.4	485.55
	Cyprus	573.00	+1.6	+8.5	460.56
	Hungary	549.37	-10.4	-11.2	441.56
	Portugal	422.00	+2.9	+4.7	339.19
	Slovenia	404.11	+1.0	-2.1	324.81
	Slovakia	481.89	-5.8	+4.6	387.33
	EU 25/27	**555.49**	**-0.1**	**-0.1**	**446.48**
Heavy lambs	Estonia	264.73	+1.5	na	212.78
	Belgium	557.00	-	+7.2	447.70
	Germany	529.38	-0.6	+2.6	425.50
	Spain	470.33	-2.1	-0.4	378.03
	France	608.00	-0.5	-2.6	488.69
	Irish Republic	439.45	-9.0	-18.3	353.21
	Netherlands	557.14	-2.6	+1.1	447.81
	Austria	525.00	+0.4	+4.6	421.98
	Poland	369.15	-8.4	-5.6	296.71
	Sweden	528.67	+0.4	+8.4	424.93
	United Kingdom	538.46	-0.3	-15.8	432.79
	Great Britain	548.67	+0.4	-11.9	441.00
	Northern Ireland	405.44	-10.5	-32.2	325.88
	EU 25	**538.45**	**-1.2**	**-10.7**	**432.78**
	Romania	226.78	-0.4	-8.5	182.28
	EU 27	**515.04**	**-1.2**	**-10.7**	**413.97**

Please note that the EU light lamb prices have been revised by the EU Commission to include Bulgaria from the beginning of 2011. In addition, EU heavy lamb prices have been revised to include Estonia from the beginning of 2012.

* Converted at weekly rate of 1 euro = £0.80376
Source: EU Commission

Specific sheep quotations

Week ended: 27.05.12		€/kg dw	% change on week	% change on year	p/kg dw*
Great Britain	SQQ	5.49	+0.4	-11.9	441.00
Irish Republic	Factory quotation	4.57	-7.2	-17.3	367.43

* Converted at weekly rate of 1 euro = £0.80376

Source: EBLEX/AHDB, Bord Bia

Pig prices

Week ended *27.05.12*	Pigs E €/100kg dw	% change on week	% change on year	p/kg dw *	Weaners €/head	% change on week	% change on year	£/head*
Belgium	151.70	-	+8.0	121.93	47.00	-	+17.5	37.78
Bulgaria	178.83	-	+8.9	143.73				
Czech Republic	171.39	+0.3	+7.2	137.76	59.88	+5.8	+32.1	48.13
Denmark	151.11	-	+6.5	121.46	43.33	-	+4.2	34.83
Germany	171.36	+1.8	+10.5	137.73	59.00	-	+27.4	47.42
Estonia	165.73	+0.2	+2.4	133.21	37.20	-1.0	+0.3	29.90
Greece	172.71	-	+8.0	138.82				
Spain	171.71	+1.6	+3.1	138.01	42.48	-1.7	+40.1	34.14
France	145.00	-	-4.0	116.55	35.40	-	+2.3	28.45
Irish Republic	155.75	-	+6.4	125.19				
Italy	160.71	-	-2.1	129.17	72.04	-	+16.8	57.90
Cyprus	187.00	+0.5	+46.1	150.30				
Latvia	175.77	+2.0	+11.6	141.28				
Lithuania	166.22	+1.7	+0.6	133.60				
Luxembourg	171.30	+0.9	+11.7	137.68	43.60	+4.6	+52.4	35.04
Hungary	165.32	+0.6	+7.3	132.88	51.79	-10.7	+10.1	41.62
Malta	188.00	-	+3.3	151.11	80.00	-	-	64.30
Netherlands	154.91	+3.1	+11.2	124.51	40.50	-2.4	+35.0	32.55
Austria	166.28	+1.9	+13.2	133.65				
Poland	165.98	+2.7	+11.5	133.41	41.59	-2.4	+43.6	33.43
Portugal	172.00	+1.2	+2.4	138.25	30.00	-	-3.2	24.11
Romania	167.84	+0.6	+3.7	134.91				
Slovenia	160.47	+0.8	+8.3	128.98				
Slovakia	170.21	-0.8	+5.7	136.81	65.00	-0.6	+26.1	52.24
Finland	163.46	+1.1	+10.3	131.38	57.10	+6.5	+26.0	45.89
Sweden	155.96	+0.7	+6.7	125.36	73.95	+0.6	+29.2	59.44
United Kingdom	181.20	-0.2	+8.4	145.64	55.00	-0.4	+4.5	44.21
EU 27	**163.53**	**+1.2**	**+6.1**	**131.44**	**48.25**	**-0.8**	**+22.9**	**38.78**

* Converted at weekly rate of 1 euro = £0.80376
Source: EU Commission

Specific pig quotations

Week ended: 27.05.12		€/kg dw	% change on week	% change on year	p/kg dw*
Great Britain	DAPP	1.86	-0.1	+8.1	149.23
Netherlands	Vion 54%	1.68	-	+11.3	135.03
Denmark	Danish Crown 59%	1.49	+1.9	+10.3	120.05
France	Breton 56%	1.42	+5.0	+9.3	113.89

Sows

Week ended: 27.05.12		€/kg dw	% change on week	% change on year	p/kg dw*
Great Britain	Export spec	1.45	-0.2	+26.4	116.44
Netherlands	Vion Type A	1.28	-	+29.3	102.88
Denmark	Danish Crown > 130kg	1.09	-	+25.0	87.60
Germany	M1	1.42	-	+21.4	114.13

* Converted at weekly rate of 1 euro = £0.80376
Source: BPEX/AHDB, PVE, Danish Meat Council, Marche du porc Breton, AMI

Wholesale prices

Week ended *27.05.12*			€/kg dw	% change on week	% change on year	p/kg dw *
Beef						
	France (Rungis)					
	Heifers:	Forequarter R	2.80	-	+40.0	225.05
		Hindquarter R	6.60	+1.5	+24.5	530.48
	Cows:	Forequarter R	2.65	-	+39.5	213.00
		Hindquarter R	5.50	+1.9	+15.8	442.07
	Italy (Milan)					
	Young bulls:	Forequarter U	3.35	-2.9	+21.8	269.26
		Hindquarter U	5.53	-	+5.2	444.08
	Germany (Hamburg)					
	Young bulls:	Forequarter O,R,U	3.80	-	+35.7	305.43
		Hindquarter O,R,U	5.25	-	+10.5	421.98
Sheep meat						
	France (Rungis)					
	Couvert R	Domestic	6.50	-1.5	+3.2	522.45
		Imported	5.40	-3.6	-11.5	434.03
Pig meat						
	Spain (Barcelona)					
	Round cut leg		2.44	-	-4.3	195.72
	Rindless picnic shoulder		1.65	-	+1.9	132.22
	Belly		2.22	-	+18.8	178.03
	France (Rungis)					
	Round cut ham		2.02	-0.5	-11.8	162.36
	Shoulder (hand)		1.36	-1.4	+8.8	109.31
	Belly (boneless)		2.23	+1.4	23.2	179.24
	Italy (Modena)					
	Boneless picnic shoulder		2.49	-	-2.0	200.14
	Belly >3kg		2.85	-	+15.4	229.07
	Pork loin (bone-in)		4.62	-	-7.2	371.34
	Germany (Hamburg)					
	Boneless ham		3.10	+1.6	-5.3	249.17
	Fillet		8.75	-	+7.4	703.29
	Belly		2.35	-	+9.3	188.88

* Converted at weekly rate of 1 euro = £0.80376

Source: Les Marches, ISMEA, Borsa Merci di Modena, FECIS, Verenigde Amsterdamse Slagersorganisatie

Trading amounts – Beef & veal

Specific import customs duties converted to sterling using the market rate of exchange published in the Official Journal on the penultimate working day of the previous month. **June 2012 rate: €1 = £0.7994 quoted on 29 May 2012.** Export refunds converted to sterling using the market rate of exchange on the day prior to the date of acceptance of the customs declaration**.**

Full Import Customs Duties — Beef and Veal

Product code	Description	w.e.f 1 Jan '12 Specific duty	June '12	w.e.f 1 Jan '12 Ad valorem duty
		€/100 kg (a)	*p/kg*	*% (a)*
0102 90	**Live cattle**	93.1	74.42	10.2
	Fresh/chilled beef:			
0201 10 00	Carcases/half carcases	176.8	141.33	12.8
0201 20 20	Compensated quarters	176.8	141.33	12.8
0201 20 30	Unseparated/separated fores	141.4	113.04	12.8
0201 20 50	Unseparated/separated hinds	212.2	169.63	12.8
0201 20 90	Other bone-in cuts	265.2	212.00	12.8
0201 30 00	Boneless cuts	303.4	242.54	12.8
	Frozen beef:			
0202 10 00	Carcases/half carcases	176.8	141.33	12.8
0202 20 10	Compensated quarters	176.8	141.33	12.8
0202 20 30	Unseparated/separated fores	141.4	113.04	12.8
0202 20 50	Unseparated/separated hinds	221.1	176.75	12.8
0202 20 90	Other bone-in cuts	265.3	212.08	12.8
0202 30 10	Boneless fores	221.1	176.75	12.8
0202 30 50	Boneless crop, chuck & blade and brisket cuts	221.1	176.75	12.8
0202 30 90	Other boneless cuts	304.1	243.10	12.8

(a) As published in Commission Regulation 1006/2011

Export Refunds — Beef and Veal

Product code	Description	*B00*	*B02*	*B03*	*B04*	*EG*
		With effect from 20 April 2012 Destination zones €/100 kg (b)				
	Live animals					
0102 2110 9140	Pure bred heifers	8.60	-	-	-	-
0102 2130 9140	Pure bred cows	8.60	-	-	-	-
	Fresh/chilled male adult beef:					
0201 1000 9110	Carcases/half carcases (front pt + >10 ribs)	-	12.20	7.20	-	-
0201 1000 9130	Carcases/half carcases (other)	-	16.30	9.60	-	-
0201 2020 9110	Bone-in compensated quarters	-	16.30	9.60	-	-
0201 2030 9110	Unseparated/separated fores	-	12.20	7.20	-	-
0201 2050 9110	Unseparated/separated hinds max. 8 ribs	-	20.40	12.00	-	-
0201 2050 9130	Unseparated/separated hinds > 8 ribs	-	12.20	7.20	-	-
0201 3000 9100	Boneless hindquarter cuts i.w. max 8 ribs	-		16.60	28.30	34.50
0201 3000 9120	Boneless forequarter cuts i.w.	-		10.00	17.00	20.70
	Fresh/chilled other beef:					
0201 3000 9060	Boneless cuts, inc. mince, lean meat >78 %	-	7.50	2.50	-	-
	Frozen beef:					
0202 1000 9100	Carcases/half carcases (front pt + > 10 ribs)	-	5.40	1.80	-	-
0202 2030 9000	Unseparated/separated fores	-	5.40	1.80	-	-
0202 2050 9900	Unseparated/separated hinds > 8 ribs	-	5.40	1.80	-	-
0202 2090 9100	Other bone-in cuts with bone not > 1/3 of weight	-	5.40	1.80	-	-
0202 3090 9200	Boneless cuts, inc. mince, lean meat >78 %	-	7.50	2.50	-	-

(b) As published in Commission Regulation 343/2012

Destination zones beef and veal:

B00 = All destinations.
B02 = B04 and Egypt
B03 = Albania, Croatia, Bosnia-Herzegovina, Serbia, Kosovo, Montenegro, former Yugoslav Republic of Macedonia, stores and provisions.
B04 = Turkey, Ukraine, Belarus, Moldova, Russia, Georgia, Armenia, Azerbaijan, Kazakhstan, Turkmenistan, Uzbekistan, Tajikstan, Kyrgystan, Morocco, Algeria, Tunisia, Libya, Lebanon, Syria, Iraq, Iran, Israel, West Bank/Gaza Strip, Jordan, Saudi Arabia, Kuwait, Bahrain, Qatar, UAE, Oman, Yemen, Pakistan, Sri Lanka, Myanmar (Burma), Thailand, Vietnam, Indonesia, Philippines, China, N Korea, Hong Kong. Sudan, Mauritania, Mali, Burkina Faso, Niger, Chad, Cape Verde, Senegal, Gambia, Guinea-Bissau, Guinea, Sierra Leone, Liberia, Cote d'Ivoire, Ghana, Togo, Benin, Nigeria, Cameroon, Central African Republic, Equatorial Guinea, Sao Tome and Principe, Gabon, Congo, Congo (Democratic Republic), Rwanda, Burundi, Saint Helena, Angola, Ethiopia, Eritrea, Djibouti, Somalia, Uganda, Tanzania, Seychelles, British Indian Ocean Territory, Mozambique, Mauritius, Comoros, Mayotte, Zambia, Malawi, South Africa, Lesotho.
EG = Egypt

Trading amounts - Pig meat

Specific import customs duties converted to sterling using the market rate of exchange published in the Official Journal on the penultimate working day of the previous month. **June 2012 rate: €1 = £0.7994 quoted on 29 May 2012.** Export refunds converted to sterling using the market rate of exchange on the day prior to the date of acceptance of the customs declaration**.**

Specific Import Customs Duties — Pig Meat

Product code	**Description**	***w.e.f 1 Jan '12*** *€/100 kg (a)*	***June '12*** *£/tonne*
	Fresh/chilled & frozen:		
0203 11 10 & 0203 21 10	Carcases/half carcases	53.6	428.48
0203 12 11 & 0203 22 11	Bone-in hams & cuts thereof	77.8	621.93
0203 12 19 & 0203 22 19	Bone-in shoulders & cuts thereof	60.1	480.44
0203 19 11 & 0203 29 11	Fore-ends & cuts thereof	60.1	480.44
0203 19 13 & 0203 29 13	Bone-in loins & cuts thereof	86.9	694.68
0203 19 15 & 0203 29 15	Bellies (streaky) & cuts thereof	46.7	373.32
0203 19 55 & 0203 29 55	Other boneless	86.9	694.68
0203 19 59 & 0203 29 59	Other other	86.9	694.68
	Salted or in brine:		
0210 19 10	Bacon sides or spencers	68.7	549.19
0210 19 20	Three-quarter sides or middles	75.1	600.35
0210 19 30	Fore-ends & cuts thereof	60.1	480.44
0210 19 40	Loins & cuts thereof	86.9	694.68
0210 19 51	Other boneless	86.9	694.68
	Sausages:		
1601 00 10	Liver sausage	15.4	123.11
1601 00 91	Other sausage, dry or for spreading, uncooked	149.4	1,194.30
1601 00 99	Other sausage	100.5	803.40
	Prepared/preserved:		
1602 41 10	Hams & cuts thereof	156.8	1,253.46
1602 42 10	Shoulders & cuts thereof	129.3	1,033.62
1602 49 19	Other with > 80 % meat or meat offal content	85.7	685.09
	Fat:		
1501 00 19	Pig fat (including lard) other	17.2	137.50
0209 00 11	Fresh/chilled, frozen, salted subcutaneous fat	21.4	171.07
0209 00 19	Dried or smoked subcutaneous fat	23.6	188.66
0209 00 30	Other than falling in two previous codes	12.9	103.12

(a) As published in Commission Regulation 1006/2011

Export Refunds - Pig Meat to all destinations with effect from 20 April 2012

Product code	**Description**	*€/100 kg (b)*
	Prepared pig meat products	
0210 11 31 9110	Dried or smoked hams	0.00
0210 11 31 9910	Dried or smoked hams	0.00
0210 19 81 9100	Dried or smoked boneless cuts	0.00
0210 19 81 9300	Dried or smoked hams, fore-ends, shoulders, loins & cuts thereof	0.00
1601 00 91 9120	Sausages	0.00
1601 00 99 9110	Sausages	0.00
1602 41 10 9110	Hams & cuts thereof, cooked in immediate packings with net weight > 1 kg	0.00
1602 41 10 9130	Hams & cuts thereof, cooked in immediate packings with net weight < 1 kg	0.00
1602 42 10 9110	Shoulders & cuts thereof, cooked, in immediate packings with net weight > 1 kg	0.00
1602 42 10 9130	Shoulders & cuts thereof, cooked, in immediate packings with net weight < 1 kg	0.00
1602 49 19 9130	Luncheon meat	0.00

(b) As published in Commission Regulation 342/2012

Exchange rates

Daily rate Thursday 31 May

1 euro =	US dollar	1.2403	Polish zloty	4.3915
	Japanese yen	97.66	Australian dollar	1.2736
	Pound sterling	0.79990	New Zealand dollar	1.6439

Source: European Central Bank

Weekly slaughterings (all subject to revision)

		week ended: *27.05.12*	year to date: 2012	% change on year
Cattle (000 head)				
Great Britain	Steers	17.0	339.5	-4.8
	Heifers	11.5	259.0	-7.5
	Young bulls	5.9	80.5	-18.6
	Total prime cattle	34.0	678.0	-7.5
Northern Ireland	Steers	3.1	62.1	-5.9
w/e 26.05.12	Cows	1.8	31.4	+2.0
	Heifers	2.1	49.7	-14.1
	Other	1.6	27.2	-18.5
	Total cattle	8.5	170.5	-9.4
Irish Republic (export premises)	Steers	6.5	148.8	-27.3
w/e 26.05.12	Young bulls	3.5	96.5	+6.8
	Cows	7.2	119.9	-2.6
	Heifers	6.0	148.6	-16.9
	Other	1.1	19.5	-35.2
	Total cattle	24.2	533.3	-14.9
Germany	Young bulls	21.5	438.2	+1.3
	Cows	18.9	412.5	-1.1
	Total adult cattle	48.3	1,017.9	-0.9
	Calves	na	na	na
Sheep (000 head)				
Great Britain	Sheep and lambs	187.8	4,029.2	-0.9
Northern Ireland	Lambs	6.3	92.4	+30.4
w/e 26.05.12	Ewes and rams	0.8	14.2	+8.1
Irish Republic (export premises)	Lambs	41.4	653.9	+8.5
w/e 26.05.12	Ewes and rams	4.0	85.7	-10.6
Pigs (000 head)				
Great Britain	Clean pigs	158.6	3,328.3	+3.9
Northern Ireland *w/e 19.05.12*	Clean pigs	31.1	614.4	+0.8
Irish Republic (export premises)	Clean pigs	56.3	1,141.6	+5.0
w/e 26.05.12	Sows and boars	2.1	40.4	+13.4
Denmark	Clean pigs	351.0	6,954.4	-5.4
	Sows	7.1	125.3	-16.4
Germany	Clean pigs	1,017.3	20,253.8	-3.1
	Sows	20.3	364.3	-16.8
Netherlands *w/e 20.05.12*	Clean pigs	264.0	5,557.0	-0.8

Source: EBLEX/BPEX/AHDB, Bord Bia, Landbrug & Fødevarer, VDF, PVE

Red Meat MI

ISSN 0969 9783

AHDB, Stoneleigh Park, Kenilworth
Warwickshire, CV8 2TL
tel: 024 7647 8850 **fax:** 024 7669 6031 • **email:** redmeatmi@ahdb.org.uk