European Market Survey

2 March 2012 12/09

Contents

Irish livestock numbers increase

The results of the Irish December livestock survey show that total livestock numbers grew year on year. Cattle numbers were marginally higher year on year while sheep and pig numbers were noticeably higher.

Within the cattle herd the number of dairy cows continued to increase, recording a three per cent rise to 1.06 million head. This reflects the profitability of the dairy sector and its growing importance to the Irish economy. In the face of the expanding dairy sector, the beef herd contracted by one per cent with cow numbers falling to 1.06 million.

Falling herd numbers in recent years have resulted in the number of cattle aged between one and two years being considerably lower, with male numbers down nine per cent and female numbers down two per cent. However, numbers of younger cattle were higher, helped by lower cereals costs encouraging the retention of males from the dairy herd. There was a 15 per cent increase in the number of male cattle under one year of age and females in this age range were up six per cent. The total cattle herd numbered 5.93 million head, fractionally higher than a year earlier.

The higher finished prices on offer to sheep producers continued to encourage the rebuilding of the national flock. Overall the sheep flock rose by more than six per cent, to 3.32 million head, although this still represents a decline of almost a third over the past 10 years. The breeding component of the flock increased four per cent to 2.52 million head, fuelled by a 13 per cent increase in the number of younger ewes under two years of age. This indicates a large increase in the number of ewe lamb retentions over the past 18 months as producers responded to the increased optimism within the sector.

The number of other sheep, generally lambs, within the population was up 13 per cent at 797,000 head indicating increased availability in the early part of 2012. This is backed up by Bord Bia who indicate that lamb throughputs this year, up to 11 February, were eight per cent higher, despite live imports from Northern Ireland being lower.

While the dairy breeding herd and the breeding sheep flock grew, the pig breeding herd has contracted, largely due to the difficult financial situation in the industry over the last year. At 148,000 head the number of breeding pigs was two per cent lower year on year. All categories were lower with the exception of maiden gilts.

The overall number of pigs did increase, however, being up nearly four per cent at 1.55 million head, as the number of non breeding pigs rose. At 1.41 million head this category increased by more than four per cent, suggesting an improvement in sow productivity. ■

France sheep meat imports fall as production rises

In 2011, imports of sheep meat into France were down seven per cent compared with the previous year. This was mainly the result of product shortages in major supplying countries and increased prices. Availability of French product was also higher in 2011. Shipments from the EU were down three per cent with lower volumes from the two major markets of the UK and Ireland. This was only partially offset by growth in shipments from the smaller supplying Member States of Spain and the Netherlands.

Sheep meat imports from non-EU countries were down 20 per cent, largely due to a similar fall in volumes from New Zealand. New Zealand product was over 30 per cent more expensive in 2011, in euro terms, than the previous year. This was due to the strong New Zealand dollar, a fall in production due to adverse weather conditions and the higher price of lambs in the country. In contrast shipments from Australia were up around nine per cent on the year to 1,300 tonnes. Volumes from Argentina and Chile remained small at less than 1,000 tonnes each and were down on the year.

France sheep meat imports, Jan-Dec

		2009	2010	2011
			000 tonnes	
Total frs/frz		**128.9**	**116.5**	**108.1**
from:	EU	92.7	84.9	82.7
of which:	United Kingdom	60.3	54.2	51.8
	Ireland	22.2	18.3	17.5
	Spain	5.5	7.4	8.1
	Netherlands	1.3	1.8	1.9
from:	Non-EU	36.2	31.6	25.4
of which:	New Zealand	30.7	27.8	21.9

Source: DNSCE, GTIS

Imports of chilled and fresh sheep meat in 2011 were down nine per cent on 2010 at 84,000 tonnes. Shipments of frozen meat, 60 per cent of which was from New Zealand, were down one per cent to 24,000 tonnes. The unit price of total fresh product was up six per cent on the year in euro terms with the average frozen price up 31 per cent.

The shortage of imported product was partly mitigated by increased French sheep meat production in 2011, up three per cent on 2010 at 85,000 tonnes. Lamb production was up two per cent to around 71,000 tonnes. Mutton production was up six per cent at 15,000 tonnes.

The French market for sheep meat continued to be weak in 2011 with household consumption down six per cent in volume terms on the back of a five per cent rise in retail prices with the supply shortages contributing to these developments. ■

Small increases in Canadian pig production and exports

Following many years in decline due to poor profitability, the Canadian pig herd has stabilised over the last two years. Latest figures show that in the year to 1 January 2012 the total number of pigs rose by one per cent to just over 12 million. This is two per cent higher than in January 2010 but still 19 per cent below numbers five years earlier. The breeding herd was virtually unchanged at 1.3 million head. This stabilisation has resulted from improved profitability as pig prices reached record highs during 2011, with the Ontario price for Index 100 hogs peaking at C$211 per 100kg dw in August, over 50 dollars higher than a year earlier. Despite falling back slightly, prices ended 2011 a quarter above year earlier levels.

With a stable breeding herd and improved productivity, the pig crop during the last quarter of 2011 was four per cent higher than a year earlier at 7.4 million head. This was the highest quarterly figure since early 2009. This trend was also reflected in slaughterings during the quarter, which were up over two per cent year on year, although for the year as a whole slaughterings were marginally lower than in 2010 at 21.3 million head.

Canadian pork exports, Jan-Dec

		2009	2010	2011
			000 tonnes	
Total fresh/frozen		**811.4**	**843.8**	**870.0**
to:	United States	253.3	267.4	243.6
	Japan	199.3	199.7	193.0
	Russia	47.9	76.1	127.8
	South Korea	52.2	43.1	77.3
	China	17.3	30.0	60.4

Source: Statistics Canada, GTIS

The increased pig crop and good demand led to a one per cent rise in exports of live pigs to the US which totalled 5.8 million head. Over 80 per cent of these were weaners being sent to finishers in the US. This is the first annual increase since the export peak in 2007, when over 10 million live pigs were exported. Numbers fell dramatically following the introduction of new regulations on Country of Origin Labelling (COOL) in the US in late 2008.

Exports of fresh and frozen pork were also slightly higher during 2011 than a year earlier, rising by three per cent to 870,000 tonnes while the average export price was as much as 16 per cent higher in US dollars. The two largest markets, the US and Japan, accounted for around half of the total but both took less Canadian pork than in 2010. However, this was offset by increased shipments to Russia, South Korea and China as well as some smaller markets. Canada was the main beneficiary of the Russian ban on imports of Brazilian pork, with volumes sent to Russia up by more than two-thirds. In common with most other major pork exporters, Canadian exports to China and South Korea also rose very sharply. ■

Australian beef exports increase in 2011

During 2011, Australian beef exports increased by over three per cent to total fractionally over one million tonnes, as tight supplies globally have generally encouraged strong demand for Australian beef. Australia was one of few important beef producing regions globally to record increased production in 2011, meaning many markets looked to Australia to make up the shortfall in supplies.

The higher beef production occurred despite a fall in the number of cattle slaughtered, which at 7.26 million was down three per cent year on year. The decline in throughputs failed to impact production as improved seasonal conditions allowed producers to finish cattle at heavier weights. At 287kg per head the average carcase weight recorded in 2011 was almost 10kg heavier than 2010 levels.

Despite overall Australian beef exports increasing, the volumes shipped to the two largest markets, Japan and the United States, fell by three and nine per cent respectively. This was mainly due to difficult trading conditions on these markets and the strength of the Australian dollar limiting the competitiveness of Australian product. In the case of Japan, the weakness of the US dollar increased the competitiveness of US product against Australian, pushing it out of the market to some degree.

Australian beef exports, Jan-Dec

		2009	2010	2011
			000 tonnes	
Total fresh/frozen		**964.3**	**967.5**	**1,001.4**
to:	Japan	360.5	361.5	350.2
	United States	252.8	185.2	169.0
	South Korea	128.8	140.6	161.9
	Russia	16.1	57.6	54.8
	Indonesia	53.1	50.0	43.5
	Taiwan	31.9	32.0	37.6
	Philippines	19.3	22.5	24.4
	Malaysia	8.7	11.3	15.1
	China	6.8	10.1	14.3
	Chile	1.4	4.7	14.1
	EU	10.8	11.2	14.0
	Singapore	10.3	10.6	12.5

Much of the decline in volumes to these two markets was offset by a 15 per cent increase in exports to South Korea. This growth came due to strong consumer demand as the economy continued to perform well, aided by a shortage of domestic beef and decreased competition from Japan. The destruction of animals (both pigs and cattle) in the wake of Korea's FMD outbreak also pushed retail meat prices higher. This allowed increased volumes of Australian product to enter the market at a competitive price.

A number of other markets also recorded higher shipments, including the high value EU market where volumes were up 25 per cent as tight supplies from elsewhere, mainly South America, allowed increased Australian access. The Greater China region and many South East Asian countries took higher volumes as these economies perform well and demand for protein increases amongst the rising middle classes. There was also strong growth in the Middle East and Africa.

While exports of fresh and frozen beef overall were up, volumes of chilled product fell two per cent as this higher value product generally experienced lower demand, notably in Japan. With stronger global demand for cheaper manufacturing product being the main driver in the increased beef demand there was a six per cent increase in exports of frozen beef from Australia.

With no significant increase in supply coupled with the strong demand for exports, Australian farmgate cattle prices in 2011 were on average 6-12 per cent higher than 2010 levels. Although the strength of the Australian dollar has limited returns to some degree and prices have not risen to the same extent as in other regions such as the Americas and Europe. This increase in the cost of procurement was reflected in higher unit values for exports; at an average AU$4,700 per tonnes these values were four per cent higher year on year. Coupled with increased volumes these higher unit values pushed the overall value of beef exports seven per cent higher to total AU$4.7 billion. ■

US Farms, Land in Farms and Livestock Operations

According to a new USDA report, the number of farms in the US in 2011 was estimated at 2.2 million, down slightly from 2010 but a two per cent increase over the last decade. Total land in farms was 917 million acres, having steadily fallen since 2002, by an average 2.6 million acres a year. Average farm size has remained relatively stable at 420 acres since 2007.

In terms of US livestock, the number of cattle operations in 2011 was 922,000, a slight fall on the year. Beef cow operations, which made up almost 80 per cent of all cattle operations, were also slightly lower year on year at 734,000. More than 90 per cent of these had fewer than 100 cows and these smaller producers accounted for 45 per cent of the US beef herd. There were only 60,000 dairy cow operations but these tended to be larger, with over half the dairy herd in operations with 1,000 or more cows.

The number of pig operations was unchanged from 2010 at 69,100. Pig production was highly concentrated, with the 13 per cent of operations which had more than 2,000 head accounted for 87 per cent of the total US inventory. In fact, based on ownership, just 135 businesses had 50,000 head or more but they accounted for 58 per cent of all US pigs.

At 80,000, there were 1,000 fewer sheep operations in 2011 compared with the year before. Over 90 per cent of farms had fewer than 100 head, accounting for 36 per cent of the total US sheep flock. Only one per cent of operations had more than 500 head, but they accounted for 43 per cent of the total flock. ■

South American beef prices remain high

Prices for chilled and frozen beef exports from the main South American suppliers have remained at a high level throughout most of 2011. Across the year, export prices for Argentinean beef were 31 per cent higher than in 2010, while Brazilian and Uruguayan export prices rose nearly as quickly. This was due to a combination of tight global supplies, increased domestic demand and constrained production.

Beef production has declined across South America, primarily as a consequence of drought conditions in recent years, especially in Argentina and Uruguay. There has also been pressure from more profitable cropping enterprises which have replaced some beef cattle enterprises. Where cattle production continues, offtake has been constrained by herd rebuilding following earlier losses associated with the droughts. The high export prices have been exacerbated by increased demand from domestic consumers as incomes rise, particularly in Brazil.

These factors mean that supplies of beef available for export have been limited. As a result data from SAGPyA, part of the Argentine Ministry of Agriculture, show that exports of fresh and frozen beef from Brazil during 2011 were down by 14 per cent compared with 2010, while Argentinean shipments were down by 15 per cent following an even sharper fall the previous year. Similarly, Uruguay exported six per cent less beef than a year earlier.

In Brazil, export volumes recovered in the final quarter of the year, when they were 11 per cent higher than in the same quarter of 2010. This is reflected in export prices which were only slightly above year earlier levels as there was also some edging back in global demand.

The lower production and good export demand was also reflected in firm farmgate prices for cattle. For the year as a whole, average steer prices were more than 20 per cent higher than in 2010 across South America. Prices in Uruguay were up by almost a third to average over US$2 per kg liveweight. The average steer price in Brazil's San Pablo state was higher still at US$2.09 per kg, 23 per cent more than in 2010. Prices elsewhere were also close to this level. ■

In brief…

…. The US and China have signed a five year plan for 'strategic cooperation' in the agriculture sector. The agreement is designed to increase the exchange of technical knowledge and strengthen coordination in areas such as animal health and disease, food security and sustainable agriculture. The deal comes as China became the top market for US agricultural goods in 2011 and the US seeks to extend the market for its biotechnology industry. ■

Cattle prices

Week ended 26.02.12	Young bulls R3 €/100 kg dw	% change on week	% change on year	p/kg dw*	Steers R3 €/100 kg dw	% change on week	% change on year	p/kg dw *
Belgium	299.59	+0.2	+13.1	252.10				
Bulgaria								
Czech Republic	348.97	+2.3	+5.7	293.66				
Denmark	398.08	+0.4	+10.7	334.99	390.55	-0.9	+2.1	328.65
Germany	390.66	+0.3	+7.6	328.74	379.44	+2.5	+20.4	319.30
Estonia								
Greece	425.38	-1.8	-3.0	357.96				
Spain	372.17	+0.5	+7.9	313.18				
France	386.00	+0.3	+13.9	324.82	369.00	+2.2	+14.6	310.51
Irish Republic	380.30	-0.2	+18.7	320.02	381.66	+0.1	+19.1	321.17
Italy	379.72	-2.8	-0.1	319.53				
Cyprus								
Latvia	275.80	+3.5	na	232.08				
Lithuania	322.95	+2.2	+6.0	271.76				
Luxembourg	355.15	-2.2	+1.5	298.86	362.60	-16.9	+8.2	305.13
Hungary								
Malta	354.18	-	+40.5	298.04				
Netherlands	325.61	-5.5	+6.0	274.00				
Austria	386.78	-0.1	+5.8	325.48	404.41	+2.5	+9.3	340.31
Poland	350.11	+1.0	+17.5	294.61				
Portugal	366.70	-0.7	+2.5	308.58				
Romania	251.07	-4.4	-6.4	211.27				
Slovenia	363.63	+0.5	+7.1	305.99				
Slovakia	349.83	na	+20.3	294.38				
Finland	367.83	-1.5	+7.9	309.53				
Sweden	397.84	+0.5	+11.6	334.78	403.17	+2.4	+9.6	339.27
United Kingdom	386.00	-1.4	+22.4	324.82	401.11	-0.7	+21.2	337.53
EU 27 Average	**379.54**	**-0.3**	**+8.1**	**319.38**	**388.28**	**+0.1**	**+19.1**	**326.74**

Week ended 26.02.12	Cows O3 €/100 kg dw	% change on week	% change on year	p/kg dw*	Heifers R3 €/100 kg dw	% change on week	% change on year	p/kg dw *
Belgium	275.63	+0.2	+16.4	231.94	303.00	+0.5	+10.8	254.97
Bulgaria	213.46	+7.4	+3.6	179.63				
Czech Republic	247.57	-	+13.0	208.33	277.11	+0.3	+8.6	233.19
Denmark	322.77	-1.1	+23.8	271.61	376.97	-0.3	+13.1	317.22
Germany	321.30	+1.0	+21.6	270.37	355.98	+0.9	+13.3	299.56
Estonia	222.16	+4.0	+30.9	186.95				
Greece	197.43	+0.2	-3.9	166.14	424.33	+3.4	+8.0	357.07
Spain	245.63	+1.5	+27.3	206.69	400.28	+0.3	+10.3	336.83
France	322.00	+1.9	+18.4	270.96	374.00	+0.3	+12.3	314.72
Irish Republic	333.80	+1.2	+23.1	280.89	393.23	+0.2	+19.2	330.90
Italy	294.70	+1.3	+23.5	247.99	398.27	+2.1	+1.6	335.14
Cyprus								
Latvia	237.12	+3.7	+26.4	199.54	239.73	-7.3	+30.8	201.73
Lithuania	249.97	-1.9	+11.9	210.35	246.24	-0.9	+12.7	207.21
Luxembourg	304.39	+1.3	+14.3	256.14	349.27	-2.9	+6.5	293.91
Hungary	257.83	+0.4	+18.4	216.96				
Malta								
Netherlands	288.32	+0.3	+17.8	242.62				
Austria	281.56	+2.0	+17.2	236.93	343.80	+2.2	+9.6	289.31
Poland	285.31	+1.0	+28.0	240.09	305.55	+0.2	+23.6	257.12
Portugal	211.90	-2.2	+11.7	178.31	362.80	-0.5	-1.1	305.30
Romania	222.83	+1.2	+11.8	187.51	226.63	na	na	190.71
Slovenia	245.75	+4.7	+30.6	206.80	321.32	+0.5	+6.8	270.39
Slovakia	204.29	-1.2	+5.1	171.91				
Finland	235.81	+1.8	+13.6	198.43				
Sweden	332.97	-1.7	+11.0	280.19	407.93	-1.3	+11.2	343.27
United Kingdom	322.99	+0.3	+29.0	271.79	400.95	-0.6	+21.3	337.40
EU 27 Average	**302.19**	**+1.1**	**+20.7**	**254.29**	**382.91**	**+0.6**	**+11.6**	**322.22**

*Converted at weekly rate of 1 euro = £0.84150

Calf prices

Week ended: 26.02.12		€/100 kg dw	% change on week	% change on year	p /kg dw *
Veal calves	Belgium	641.15	-	+0.8	539.53
	France	630.50	-	+4.2	530.57
	Italy	482.00	+0.8	-3.6	405.60
	Netherlands	492.95	-1.0	-2.8	414.82
	EU	**557.14**	**-0.1**	**+0.5**	**468.83**

* Converted at weekly rate of 1 euro = £0.84150
Source: EU Commission

Sheep prices

Week ended: 26.02.12		€/100kg dw	% change on week	% change on year	p/kg dw*
Light lambs	Greece	492.19	-	+0.3	414.18
	Spain	696.13	-0.3	+8.9	585.79
	Italy	604.63	-	+31.7	508.80
	Cyprus	443.00	-4.3	-21.9	372.78
	Hungary	594.65	+3.7	+1.8	500.40
	Portugal	456.00	-	-0.4	383.72
	Slovenia	426.99	+11.8	+0.8	359.31
	Slovakia	459.34	-	+41.4	386.53
	EU 25/27	**584.34**	**-0.1**	**+8.4**	**491.72**
Heavy lambs	Belgium	438.85	-0.4	+1.2	369.29
	Germany	494.70	+1.7	+11.0	416.29
	Spain	488.84	-	+1.5	411.36
	France	630.00	-0.5	+8.4	530.15
	Irish Republic	486.10	-	+6.0	409.05
	Netherlands	495.01	+4.3	+5.9	416.55
	Austria	523.00	-1.9	+3.8	440.10
	Poland	431.50	+16.4	+19.2	363.11
	Sweden	419.84	+2.9	+4.0	353.30
	United Kingdom	520.92	-1.1	+9.4	438.35
	Great Britain	524.42	-1.1	+9.6	441.30
	Northern Ireland	475.34	-1.5	+7.2	400.00
	EU 25	**533.08**	**-0.5**	**+8.4**	**448.59**
	Romania	233.75	+0.7	-34.1	196.70
	EU 27	**510.22**	**-0.4**	**+5.9**	**429.35**

* Converted at weekly rate of 1 euro = £0.84150

Source: EU Commission

Specific sheep quotations

Week ended: 26.02.12		€/kg dw	% change on week	% change on year	p/kg dw*
Great Britain	SQQ	5.24	-1.1	+9.6	441.30
Irish Republic	Factory quotation	4.91	-1.3	+5.2	412.86

* Converted at weekly rate of 1 euro = £0.84150

Source: EBLEX/AHDB, Bord Bia

Pig prices

Week ended *26.02.12*	Pigs E €/100kg dw	% change on week	% change on year	p/kg dw *	Weaners €/head	% change on week	% change on year	£/head*
Belgium	151.30	+0.4	+15.7	127.32	49.50	+1.0	+23.8	41.65
Bulgaria	177.29	+0.2	+8.0	149.19				
Czech Republic	164.20	+0.6	+16.5	138.17	67.07	+12.1	+85.1	56.44
Denmark	143.01	-	+9.5	120.34	42.51	-	+12.8	35.77
Germany	163.20	+0.6	+11.9	137.33	61.50	+1.3	+23.2	51.75
Estonia	159.61	+1.2	+12.0	134.31	35.60	-13.3	-6.2	29.96
Greece	180.51	-	+10.0	151.90				
Spain	161.71	+3.2	-0.9	136.08	44.02	-6.0	-3.1	37.04
France	161.00	+3.2	+13.4	135.48	38.00	-	+32.9	31.98
Irish Republic	146.17	+0.2	+8.5	123.00				
Italy	175.34	+1.5	+8.9	147.55	71.81	+1.1	+20.9	60.43
Cyprus	160.00	-1.2	-1.8	134.64				
Latvia	174.38	+0.1	+17.1	146.74				
Lithuania	165.99	-0.1	+11.3	139.68				
Luxembourg	162.80	-1.2	+9.9	137.00	45.50	-2.2	+47.2	38.29
Hungary	166.39	+0.6	+16.3	140.02	46.75	-12.7	+33.6	39.34
Malta	189.00	-	+3.8	159.04	80.00	-	-	67.32
Netherlands	148.52	+2.1	+11.4	124.98	47.50	-	+31.9	39.97
Austria	159.06	-0.4	+10.8	133.85				
Poland	166.45	-0.1	+19.7	140.07	41.13	+3.0	+91.8	34.61
Portugal	161.00	+2.5	-3.0	135.48	30.00	-	-16.7	25.25
Romania	158.92	+0.4	+9.8	133.73				
Slovenia	156.83	-0.9	+11.6	131.97				
Slovakia	166.99	+1.2	+14.8	140.52	63.01	-8.3	+8.0	53.02
Finland	156.07	+0.2	+3.5	131.33	54.43	+7.8	+10.5	45.80
Sweden	154.01	-0.6	+9.7	129.60	69.03	-6.7	+51.2	58.09
United Kingdom	160.18	-1.5	+4.5	134.79	53.06	-0.6	+9.8	44.65
EU 27	**161.45**	**+2.1**	**+10.4**	**135.86**	**49.78**	**-0.2**	**+22.0**	**41.89**

* Converted at weekly rate of 1 euro = £0.84150
Source: EU Commission

Specific pig quotations

Week ended: 26.02.12		€/kg dw	% change on week	% change on year	p/kg dw*
Great Britain	DAPP	1.66	-1.0	+4.3	139.36
Netherlands	Vion 54%	1.61	-	+11.0	135.48
Denmark	Danish Crown 59%	1.39	-	+7.6	116.57
France	Breton 56%	1.49	-1.6	+15.7	125.30

Sows

Week ended: 26.02.12		€/kg dw	% change on week	% change on year	p/kg dw*
Great Britain	Export spec	na	na	na	na
Netherlands	Vion Type A	1.25	+2.5	+28.9	105.19
Denmark	Danish Crown > 130kg	1.13	+2.4	+40.4	95.06
Germany	M1	1.36	-	+19.3	114.44

* Converted at weekly rate of 1 euro = £0.84150
Source: BPEX/AHDB, PVE, Danish Meat Council, Marche du porc Breton, AMI

Wholesale prices

Week ended *26.02.12*			€/kg dw	% change on week	% change on year	p/kg dw *
Beef						
	France (Rungis)					
	Heifers:	Forequarter R	2.90	-12.1	+7.4	244.04
		Hindquarter R	5.35	-1.8	+13.8	450.20
	Cows:	Forequarter R	2.80	-12.5	+21.7	235.62
		Hindquarter R	4.70	-1.1	+8.0	395.51
	Italy (Milan)					
	Young bulls:	Forequarter U	3.90	-	+15.6	328.19
		Hindquarter U	5.43	-	+6.9	456.51
	Germany (Hamburg)					
	Young bulls:	Forequarter O,R,U	3.88	+0.6	+14.0	326.08
		Hindquarter O,R,U	5.30	+1.0	+1.9	446.00
Sheep meat						
	France (Rungis)					
	Couvert R	Domestic	6.20	-1.6	+6.9	521.73
		Imported	5.30	-1.9	+12.8	446.00
Pig meat						
	Spain (Barcelona)					
	Round cut leg		2.41	+2.1	-5.5	202.38
	Rindless picnic shoulder		1.65	+1.9	+1.9	138.43
	Belly		2.01	+1.5	+7.5	168.72
	France (Rungis)					
	Round cut ham		2.16	+5.4	+0.9	181.76
	Shoulder (hand)		1.48	+0.7	+24.4	124.54
	Belly (boneless)		2.05	-1.4	+16.5	172.51
	Italy (Modena)					
	Boneless picnic shoulder		2.64	-	-	222.16
	Belly >3kg		2.72	+1.5	+3.4	228.89
	Pork loin (bone-in)		4.50	-2.6	-8.5	378.68
	Germany (Hamburg)					
	Boneless ham		3.08	-	-4.7	258.76
	Fillet		7.73	-	-3.4	650.06
	Belly		2.30	-	+17.9	193.55

* Converted at weekly rate of 1 euro = £0.84150

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. **March 2012 rate: €1 = £0.84500 quoted on 1 March 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 €/100 kg (a)	Mar '12 Specific duty p/kg	w.e.f 1 Jan '12 Ad valorem duty % (a)
0102 90	**Live cattle**	93.1	78.67	10.2
	Fresh/chilled beef:			
0201 10 00	Carcases/half carcases	176.8	149.40	12.8
0201 20 20	Compensated quarters	176.8	149.40	12.8
0201 20 30	Unseparated/separated fores	141.4	119.48	12.8
0201 20 50	Unseparated/separated hinds	212.2	179.31	12.8
0201 20 90	Other bone-in cuts	265.2	224.09	12.8
0201 30 00	Boneless cuts	303.4	256.37	12.8
	Frozen beef:			
0202 10 00	Carcases/half carcases	176.8	149.40	12.8
0202 20 10	Compensated quarters	176.8	149.40	12.8
0202 20 30	Unseparated/separated fores	141.4	119.48	12.8
0202 20 50	Unseparated/separated hinds	221.1	186.83	12.8
0202 20 90	Other bone-in cuts	265.3	224.18	12.8
0202 30 10	Boneless fores	221.1	186.83	12.8
0202 30 50	Boneless crop, chuck & blade and brisket cuts	221.1	186.83	12.8
0202 30 90	Other boneless cuts	304.1	256.96	12.8

(a) As published in Commission Regulation 1006/2011

Export Refunds — Beef and Veal

With effect from 24 September 2010

Destination zones

Product code	Description	*B00*	*B02*	*B03*	*B04*	*EG*
				€/100 kg (b)		
	Live animals					
0102 1010 9140	Pure bred heifers >250kg up to 30 months	12.90	-	-	-	-
0102 1030 9140	Pure bred cows >250kg up to 30 months	12.90	-	-	-	-
	Fresh/chilled male adult beef:					
0201 1000 9110	Carcases/half carcases (front pt + >10 ribs)	-	18.30	10.80	-	-
0201 1000 9130	Carcases/half carcases (other)	-	24.40	14.40	-	-
0201 2020 9110	Bone-in compensated quarters	-	24.40	14.40	-	-
0201 2030 9110	Unseparated/separated fores	-	18.30	10.80	-	-
0201 2050 9110	Unseparated/separated hinds max. 8 ribs	-	30.50	17.90	-	-
0201 2050 9130	Unseparated/separated hinds > 8 ribs	-	18.30	10.80	-	-
0201 3000 9100	Boneless hindquarter cuts i.w. max 8 ribs	-		24.90	42.40	51.70
0201 3000 9120	Boneless forequarter cuts i.w.	-		15.00	25.40	31.00
	Fresh/chilled other beef:					
0201 3000 9060	Boneless cuts, inc. mince, lean meat >78 %	-	11.30	3.80	-	-
	Frozen beef:					
0202 1000 9100	Carcases/half carcases (front pt + > 10 ribs)	-	8.10	2.70	-	-
0202 2030 9000	Unseparated/separated fores	-	8.10	2.70	-	-
0202 2050 9900	Unseparated/separated hinds > 8 ribs	-	8.10	2.70	-	-
0202 2090 9100	Other bone-in cuts with bone not > 1/3 of weight	-	8.10	2.70	-	-
0202 3090 9200	Boneless cuts, inc. mince, lean meat >78 %	-	11.30	3.80	-	-

(b) As published in Commission Regulation 840/10

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. **March 2012 rate: €1 = £0.84500 quoted on 1 March 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)*	*Mar '12* *£/tonne*
	Fresh/chilled & frozen:		
0203 11 10 & 0203 21 10	Carcases/half carcases	53.6	452.92
0203 12 11 & 0203 22 11	Bone-in hams & cuts thereof	77.8	657.41
0203 12 19 & 0203 22 19	Bone-in shoulders & cuts thereof	60.1	507.85
0203 19 11 & 0203 29 11	Fore-ends & cuts thereof	60.1	507.85
0203 19 13 & 0203 29 13	Bone-in loins & cuts thereof	86.9	734.31
0203 19 15 & 0203 29 15	Bellies (streaky) & cuts thereof	46.7	394.62
0203 19 55 & 0203 29 55	Other boneless	86.9	734.31
0203 19 59 & 0203 29 59	Other other	86.9	734.31
	Salted or in brine:		
0210 19 10	Bacon sides or spencers	68.7	580.52
0210 19 20	Three-quarter sides or middles	75.1	634.60
0210 19 30	Fore-ends & cuts thereof	60.1	507.85
0210 19 40	Loins & cuts thereof	86.9	734.31
0210 19 51	Other boneless	86.9	734.31
	Sausages:		
1601 00 10	Liver sausage	15.4	130.13
1601 00 91	Other sausage, dry or for spreading, uncooked	149.4	1,262.43
1601 00 99	Other sausage	100.5	849.23
	Prepared/preserved:		
1602 41 10	Hams & cuts thereof	156.8	1,324.96
1602 42 10	Shoulders & cuts thereof	129.3	1,092.59
1602 49 19	Other with > 80 % meat or meat offal content	85.7	724.17
	Fat:		
1501 00 19	Pig fat (including lard) other	17.2	145.34
0209 00 11	Fresh/chilled, frozen, salted subcutaneous fat	21.4	180.83
0209 00 19	Dried or smoked subcutaneous fat	23.6	199.42
0209 00 30	Other than falling in two previous codes	12.9	109.01

(a) As published in Commission Regulation 1006/2011

Export Refunds - Pig Meat to all destinations with effect from 20 January 2011

Product code	Description	*€/100 kg (b)*
	Prepared pig meat products	
0210 11 31 9110	Dried or smoked hams	54.20
0210 11 31 9910	Dried or smoked hams	54.20
0210 19 81 9100	Dried or smoked boneless cuts	54.20
0210 19 81 9300	Dried or smoked hams, fore-ends, shoulders, loins & cuts thereof	54.20
1601 00 91 9120	Sausages	19.50
1601 00 99 9110	Sausages	15.20
1602 41 10 9110	Hams & cuts thereof, cooked in immediate packings with net weight > 1 kg	29.00
1602 41 10 9130	Hams & cuts thereof, cooked in immediate packings with net weight < 1 kg	17.10
1602 42 10 9110	Shoulders & cuts thereof, cooked, in immediate packings with net weight > 1 kg	22.80
1602 42 10 9130	Shoulders & cuts thereof, cooked, in immediate packings with net weight < 1 kg	17.10
1602 49 19 9130	Luncheon meat	17.10

(b) As published in Commission Regulation 46/11

Exchange rates

Daily rate Thursday 1 March

1 euro =	US dollar	1.3312	Polish zloty	4.1152
	Japanese yen	107.95	Australian dollar	1.2353
	Pound sterling	0.83490	New Zealand dollar	1.5909

Source: European Central Bank

Weekly slaughterings (all subject to revision)

		week ended: *26.02.12*	year to date: 2012	% change on year
Cattle (000 head)				
Great Britain	Steers	17.1	125.3	-3.8
	Heifers	13.1	99.6	-9.0
	Young bulls	3.6	26.8	-20.5
	Total prime cattle	33.9	252.2	-7.6
Northern Ireland	Steers	2.9	23.7	-11.2
w/e 25.02.12	Cows	1.5	13.1	-5.1
	Heifers	2.8	20.4	-14.4
	Other	1.3	10.4	-25.0
	Total cattle	8.5	67.6	-13.6
Irish Republic (export premises)	Steers	6.9	54.1	-24.9
w/e 25.02.12	Young bulls	4.9	47.1	+18.2
	Cows	6.0	44.9	+6.2
	Heifers	7.5	61.5	-9.2
	Other	0.9	5.4	-30.2
	Total cattle	26.2	213.0	-7.2
Germany	Young bulls	22.1	167.0	+10.5
	Cows	21.7	162.8	-2.9
	Total adult cattle	52.0	389.9	+1.7
	Calves	4.5	33.0	+0.2
Sheep (000 head)				
Great Britain	Sheep and lambs	196.6	1,533.0	-5.1
Northern Ireland	Lambs	5.4	37.3	+29.4
w/e 25.02.12	Ewes and rams	0.7	5.6	-1.5
Irish Republic (export premises)	Lambs	26.6	243.6	+7.0
w/e 25.02.12	Ewes and rams	4.1	33.7	-5.9
Pigs (000 head)				
Great Britain	Clean pigs	156.7	1,258.5	+2.9
Northern Ireland *w/e 18.02.12*	Clean pigs	27.9	215.2	-0.4
Irish Republic (export premises)	Clean pigs	54.8	441.8	+6.3
w/e 25.02.12	Sows and boars	2.1	15.6	+7.9
Denmark	Clean pigs	334.4	2,687.5	-9.3
	Sows	6.4	48.0	-20.0
Germany	Clean pigs	986.4	7,631.8	-4.3
	Sows	16.8	137.0	-19.0
Netherlands	Clean pigs	276.0	2,272.0	-0.4

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

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