European Market Survey

23 March 2012 12/12

EU a net exporter of beef in 2011

For the second consecutive year, the EU was a net exporter of fresh and frozen beef in 2011. The previous year was the first time this had been the case for many years. This was largely a result of increased demand from Russia and Turkey, combined with a reduction in imports from South America. The trend in 2010 continued last year as a result of a decline in world production and the increase in global beef prices which made EU beef more competitive. Since early 2010, rising prices in the key South American exporting countries have closed a large proportion of the gap with EU prices. In addition cattle supplies in the US are at record low levels and prices at a historic high.

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Exports of beef from EU Member States to external trading partners increased by more than a third compared with 2010. A large part of the increase was the result of shipments to Turkey almost doubling, following the reduction in tariffs since October 2010. However, as the year progressed shipments to Turkey reduced and in the final quarter of the year exports of fresh and frozen beef were 80 per cent lower than they were in the corresponding period of 2010. While increased shipments to Turkey was the main driver, many other destinations also recorded significantly higher imports from the EU, including Switzerland, Bosnia and Herzegovina and Macedonia.

EU beef imports

		2009	**2010**	**2011**
			000 tonnes	
Total frs/frz		**226.5**	**203.4**	**184.5**
from:	Brazil	40.4	43.6	45.3
	Argentina	73.6	50.2	44.8
	Uruguay	58.3	47.5	38.9
	United States	7.4	11.8	16.2
	Australia	10.8	9.6	12.5
	New Zealand	10.5	9.6	11.1
	Namibia	9.7	10.4	6.9
	Paraguay	1.8	3.7	3.2
	Chile	2.3	1.9	1.7

EU beef exports

		2009	**2010**	**2011**
			000 tonnes	
Total frs/frz		**77.4**	**216.1**	**292.9**
to:	Turkey	0.3	58.3	111.6
	Russia	19.7	81.0	75.1
	Switzerland	9.0	12.6	15.2
	Bosnia & Herzegovina	3.5	4.9	10.0
	Macedonia	7.8	7.5	9.8
	Croatia	10.1	7.0	6.7
	Norway	3.6	0.5	6.1
	Ghana	0.5	1.9	5.8
	Israel	0.9	3.8	4.9

Source: Eurostat, GTIS

For the year as a whole, shipments to Russia declined. However this is largely as a result of reduced exports in the second half of the year. Demand from Russia was firm in the first half of the year as global supplies remained tight and they took lower shipments from a number of other markets including Brazil, Uruguay and Argentina. The strength of the rouble against the euro also helped to make EU beef more attractive to Russian importers, especially as prices for South American beef continued to increase. However, reacting to the Schmallenberg virus, Russia recently announced that it may extend its ban on the import of live cattle to include beef.

In 2011, unit prices were nine per cent higher as there was increased competition to secure sufficient product to feed the export market. This, combined with the surge in volumes, helped the value of EU beef exports to exceed €930 million.

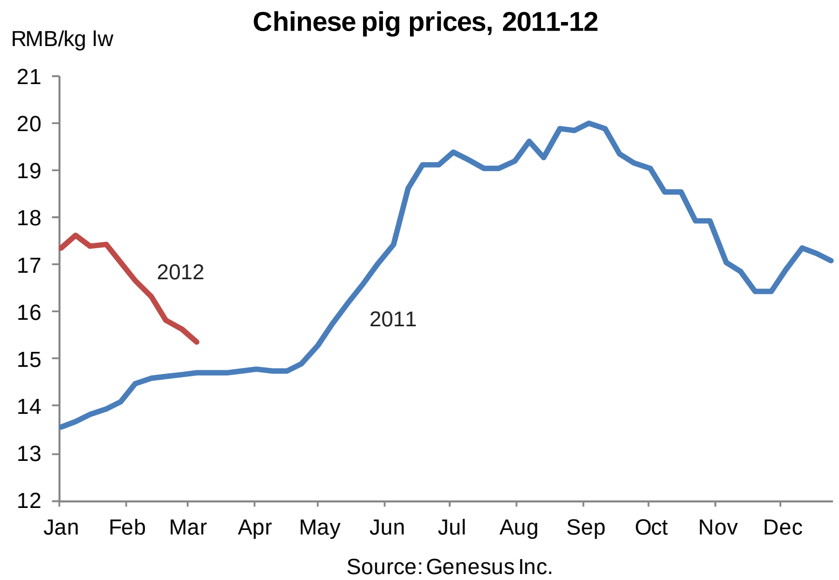
As well as higher exports of beef, shipments of live cattle from the EU were also considerably higher than in 2010. Overall numbers were up by nearly a third at just over 800,000 head. Turkey took over 250,000 head of cattle compared with 54,000 head in 2010.

In contrast, EU Member States imported nine per cent less beef in 2011 as supplies from some South American and African countries declined. The largest exporter of beef to the EU, Brazil, recorded a modest increase in shipments compared to the year before. However the other two largest importers, Argentina and Uruguay recorded declines of 11 and 18 per cent respectively. These were partly offset by increased volumes sourced from the US, Australia and New Zealand as they sought to gain wider access to the high value European market. The recent announcement by the EU Parliament approving an increase in the volume of hormone-free beef exempt from tax may result in increased shipments from the US later in 2012.

With increased competition for limited global beef supplies, unit values for beef imported into the EU were up 23 per cent year on year. As a result, the total value of imports increased by 11 per cent to €1.45 billion, despite the decline in volumes. ■

Chinese pig prices fall back from record highs

China accounts for nearly half of global production and consumption of pig meat. It is largely self-sufficient but, given the scale of the industry, small changes in production can have a significant impact on price. During the summer of 2011, pig prices in China rose to record highs. Since then prices have fallen steadily, except for a small rise in the run up to the Spring Festival in January, and are now less than five per cent higher than their level a year ago. At their peak, in early September, the average pig price in China was just over 20 yuan per kg liveweight, equivalent to 196p per kg. By early March, the price had fallen to a little over 15 yuan (155p) per kg.



Pig meat is a staple food in China and its price makes an important contribution to the country's Consumer Price Index (CPI). Food makes up around 30 per cent of the CPI basket and pig meat accounts for around a third of the food portion or 10 per cent of the total. Therefore, the rising prices during 2011 contributed to high levels of inflation, leading to government intervention to open up the import market (see EMS 12/06) and subsidise herd expansion. As a result, annual inflation fell below four per cent in February 2012, although meat prices were still 16 per cent higher than a year earlier, including a similar rise for pork.

The key reason for falling prices is the expansion of the Chinese pig herd as a result of improved profitability, government subsidies and warmer weather, which led to a lower incidence of disease outbreaks this winter. Breeding sow numbers have risen through most of the year and USDA estimates that they totalled 49.3 million head at the end of 2011, four per cent higher than a year earlier. As a result, pig meat production during 2012 is forecast to be four per cent higher than in 2011 at 51.6 million tonnes. The impact on imports is less clear but they are likely to be lower than in 2011. Increased production will probably mean that average prices during 2012 will be lower than in 2011, with one major processor predicting a fall of between 15 and 20 per cent.

The Chinese government has recently released its 12th five-year development plan for agriculture. The plan aims to increase Chinese pig meat production by six per cent by 2015. It also sets out goals to modernise the industry and improve productivity. The intention is to move away from China's dependence on small 'backyard' producers, which cannot meet efficiency and sustainability requirements. ■

Argentine sheep meat industry update

In 2011 sheep meat production in Argentina totalled 56,000 tonnes, down by over a quarter on the year as throughputs recorded a noticeable decline and carcase weights were lower. Throughputs at abattoirs totalled 906,000 head, a decline of 16 per cent on 2010 levels. This translated into an estimated total kill (including abattoir and on farm slaughterings) of 3.48 million head, also a 16 per cent decline on the year. Carcase weights were also significantly lower falling from an average of 18kg in 2010 to 16kg in 2011.

Historically, approximately a third of the kill is adult sheep and wethers with the remainder being lambs. The Argentine sheep flock is estimated to have fallen to 14.7 million head in 2011, down from just over 15.0 million in 2010 and 16.2 million in 2009. Numbers continue to decline as more producers convert their pasture to cropping, pushing sheep production to more marginal areas. However, some of the decline in slaughterings 2011 may be a result of producers rebuilding numbers as a result of increased returns for both wool and sheep meat.

GTIS figures indicate that exports of sheep meat from Argentina declined 26 per cent on the year to total 5,400 tonnes. The main market remained the EU; despite recording a 24 per cent fall it still accounted for two thirds of all Argentine sheep meat exports. Other markets included Jordan, Saudi Arabia and Israel. Increased procurement costs and strong competition globally during 2011 resulted in the unit value of exports increasing 40 per cent on the year to US$5,740 per tonne. The increased cost offset the decline in volumes so the total value of sheep meat exports rose three per cent to US$31 million.

Despite lower exports, the decline in production resulted in the supplies available for domestic consumption falling. Per capita sheep meat consumption in Argentina fell from 1.7kg in 2010 to 1.3kg in 2011.

Lamb prices have eased in recent months with light lamb prices in January 2012 seven per cent lower than they were at their peak in June 2011 at 19.1 pesos (US$4.40). This was still seven per cent higher than in January 2011. Heavy lamb prices averaged 15.8 pesos (US$3.60) per kg, a decline of three per cent since their peak in September 2011, but still considerably above year earlier levels. Light lamb prices improved in February to reaching 19.9 pesos (US$4.57) per kg while the price of heavy lambs continued to fall, down to 15.0 pesos (US$3.44) per kg. ■

Contrast in Dutch and Danish pork exports

Danish exports of fresh and frozen pork were five per cent higher in 2011 than the previous year at over 1.2 million tonnes. This growth in exports mainly reflects a four per cent increase in Danish pork production over the same period and some increase in export demand, with the average export price up four per cent. Trade with other EU Member States increased by three per cent year on year; pork exports to Germany and Italy were up seven per cent and three per cent respectively. In contrast, shipments to the UK were five per cent lower. Danish exports to non-EU markets grew by ten per cent over the year but they still only accounted for 29 per cent of trade. Strong demand meant that shipments to China and South Korea grew tremendously year on year, counteracting falls in trade with Japan, Australia and the US.

In contrast, Dutch exports of fresh and frozen pork fell marginally in 2011, compared with 2010, despite a rise of two per cent in production. Trade with other EU Member States fell by four per cent year on year, whereas exports to non-EU markets increased by 20 per cent to make up 17 per cent of the total. Shipments to Germany and Italy fell significantly over the year, down by 25 per cent and 10 per cent respectively, as the Netherlands lost market share to Denmark. However, there was strong growth in trade with Poland, because of domestic shortages, and Spain. South Korea, Hong Kong and Russia were the main contributors to the rise in non-EU exports. The average export price increased six per cent year on year. By value, Dutch exports to non-EU markets increased by 30 per cent.

Danish exports of bacon were up by two per cent in 2011 compared with year earlier levels at 101,100 tonnes, with shipments to the UK, the main market, also up two per cent. Dutch bacon exports on the other hand fell by thirteen per cent to 114,000 tonnes, as exports to the UK decreased by 18 per cent over the year.

Danish pork exports, Jan-Dec

		2009	2010	2011
			000 tonnes	
Total frs/frz		**1,102.2**	**1,162.8**	**1,223.1**
to:	EU	797.6	843.3	872.8
of which:	Germany	303.4	330.1	352.7
	Poland	152.2	157.4	159.9
	United Kingdom	147.9	146.2	138.3
	Italy	94.2	107.0	110.0
	Sweden	29.5	27.9	29.6
to:	Non-EU	304.6	319.5	350.4
of which:	Japan	125.2	134.6	129.9
	Russia	63.5	62.0	64.2
	Australia	44.8	48.5	41.1
	China	13.5	11.2	30.1
	United States	31.1	30.4	29.7
	South Korea	7.9	7.9	24.0

Source: Eurostat, GTIS

Dutch pork exports, Jan-Dec

		2009	2010	2011
			000 tonnes	
Total frs/frz		**740.7**	**784.1**	**780.2**
to:	EU	642.5	673.7	648.3
of which:	Italy	145.9	147.2	132.8
	Germany	157.8	162.7	121.2
	Greece	93.0	94.7	98.8
	United Kingdom	69.7	77.1	72.8
	Poland	37.0	33.9	60.9
	Spain	11.8	17.7	28.9
to:	Non-EU	98.2	110.3	131.9
of which:	Hong Kong	11.7	12.8	23.2
	South Korea	11.4	14.0	19.8
	Russia	2.8	6.6	14.9

Source: Eurostat, GTIS

Danish live pig exports rose by two per cent between 2010 and 2011 to 8.9 million head. Weaner exports, which accounted for almost 95 per cent of all trade, increased by eight per cent over the year. There was strong demand for Danish weaners from Poland with exports increasing by 86 per cent year on year. This came as a result of a shortage of locally-bred pigs as many Polish breeders left the industry or switched to finishing. Weaner shipments to the main German market were little changed. However, slaughter pig exports to Germany, the dominant market, fell by 60 per cent.

Live exports (excluding breeding pigs due to an error with the data) from the Netherlands fell to 9.0 million head, down by over 17 per cent compared with 2010. Slaughter pigs saw the biggest fall in trade, with exports down 28 per cent year on year, on the back of considerable decreases in shipments to Germany and Hungary. Exports of weaners were down by six per cent, with falls in trade to Germany and Poland. ■

In brief...

.... **The United States Department of Agriculture (USDA) has published a proposed rule to align its import regulations for BSE with the World Organisation for Animal Health (OIE) guidelines and the most current scientific data**. OIE guidelines allow for live cattle and beef products to be safely traded, provided that countries have taken appropriate steps to manage BSE, such as feed controls and surveillance. Under the new rule, countries would be classified as either negligible risk, controlled risk or undetermined risk for BSE. The proposed rule would not change other measures that are currently in place, but could help pave the way for the UK to resume beef and veal exports which have been banned from the US market since 1997.

....**The European Commission has recently published proposals for greenhouse gas (GHG) accounting rules covering 'Land Use, Land Use Change and Forestry'**. These aim to incorporate the agricultural and forestry sectors into the EU's climate policy. The proposals will mean that farmers will be obliged to report on GHG emissions and removals arising from activities such as cropland and grazing land management. It is also proposed that an incentive scheme would be put in place to reward farmers for their contribution to the reduction of greenhouse gasses. The proposals will be submitted to the European Parliament and Council for further discussions, but have been criticised by the EU farm lobby group COPA-COGECA for their potential to impose additional constraints on farmers. ■

Cattle prices

Week ended 18.03.12	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	302.34	+0.8	+13.2	252.01				
Bulgaria								
Czech Republic	348.54	-0.6	+7.7	290.52				
Denmark	396.09	+0.7	+5.7	330.16				
Germany	390.66	-0.5	+8.5	325.63	374.34	+1.7	+9.2	312.03
Estonia	340.68	na	+9.2	283.97				
Greece	423.15	-1.3	-1.8	352.71				
Spain	389.35	+2.8	+15.2	324.54				
France	381.00	-1.0	+13.1	317.58	364.00	-0.5	+12.3	303.41
Irish Republic	386.21	+0.2	+20.4	321.92	388.42	+0.4	+21.0	323.76
Italy	405.17	+0.3	+8.4	337.72				
Cyprus								
Latvia	237.41	-8.8	na	197.89				
Lithuania	328.54	+3.2	+7.8	273.85				
Luxembourg	357.21	-4.1	+5.1	297.75	342.12	-4.4	+1.4	285.17
Hungary								
Malta	354.18	-	+50.1	295.22				
Netherlands	331.67	+5.1	+6.9	276.46				
Austria	386.34	+0.1	+7.7	322.03	393.49	+0.8	+8.4	327.99
Poland	335.83	-2.4	+10.9	279.93				
Portugal	363.50	+0.5	+2.1	302.99				
Romania								
Slovenia	369.81	+0.4	+9.8	308.25	374.59	na	na	312.23
Slovakia	318.20	-14.5	+15.6	265.23				
Finland	373.72	+0.7	+7.5	311.51				
Sweden	392.30	-	+9.4	326.99	391.28	-0.3	+4.1	326.15
United Kingdom	396.51	+0.5	+26.9	330.50	408.77	+0.5	+25.0	340.72
EU 27 Average	**386.39**	**+0.4**	**+11.2**	**322.07**	**393.11**	**+0.4**	**+20.9**	**327.67**

Week ended 18.03.12	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	278.87	+0.4	+12.4	232.45	304.00	-	+9.9	253.39
Bulgaria	210.92	+4.3	+0.9	175.81				
Czech Republic	249.60	-2.2	+12.8	208.05	287.11	+2.5	+11.4	239.31
Denmark	321.58	-0.6	+18.3	268.05	376.86	+0.4	+9.3	314.13
Germany	325.38	+0.3	+17.3	271.22	359.04	-	+12.8	299.27
Estonia	223.29	+2.0	+29.3	186.12				
Greece	191.76	+0.8	-3.7	159.84	412.80	-	na	344.08
Spain	238.86	-0.8	+25.5	199.10	403.27	+1.1	+10.8	336.14
France	320.00	-	+14.7	266.73	375.00	-0.3	+11.9	312.58
Irish Republic	338.53	+0.5	+24.0	282.18	399.30	-0.1	+20.9	332.83
Italy	290.06	+0.6	+14.9	241.78	401.09	+2.4	+1.9	334.32
Cyprus								
Latvia	243.34	+5.4	+22.7	202.83	230.39	na	na	192.04
Lithuania	265.25	+4.3	+16.0	221.10	260.12	+2.5	+14.4	216.82
Luxembourg	309.58	+2.4	+10.0	258.05	360.93	+3.1	+6.8	300.85
Hungary	264.25	-4.7	+13.1	220.27	275.07	+4.4	+18.3	229.28
Malta								
Netherlands	289.16	-0.5	+15.0	241.03	278.57	na	+9.9	232.20
Austria	282.70	-0.1	+16.1	235.64	333.24	-0.5	+6.9	277.77
Poland	286.74	-0.9	+25.9	239.01	305.29	-1.2	+23.2	254.47
Portugal	207.90	+1.0	+16.7	173.29	366.70	-0.2	+2.8	305.66
Romania	252.93	+3.5	+18.5	210.82	289.94	-7.9	+11.0	241.67
Slovenia	233.90	-3.6	+17.9	194.96	323.78	-0.3	+6.8	269.88
Slovakia	181.96	-19.0	-4.7	151.67	236.57	+3.1	+11.6	197.19
Finland	236.90	+1.6	+9.3	197.46				
Sweden	351.02	+5.0	+15.4	292.59	405.79	+1.8	+17.2	338.24
United Kingdom	330.98	+0.8	+28.3	275.88	408.21	+0.1	+25.5	340.26
EU 27 Average	**303.88**	**+0.2**	**+17.7**	**253.30**	**385.41**	**+0.5**	**+12.3**	**321.25**

*Converted at weekly rate of 1 euro = £0.83354

Calf prices

Week ended: 18.03.12		€/100 kg dw	% change on week	% change on year	p /kg dw *
Veal calves	Belgium	631.15	-	-2.0	526.09
	France	630.50	-	+4.3	525.54
	Italy	467.00	-0.4	-6.4	389.26
	Netherlands	478.95	-1.0	-5.5	399.22
	EU	**549.02**	**-0.3**	**-1.0**	**457.63**

* Converted at weekly rate of 1 euro = £0.83354
Source: EU Commission

Sheep prices

Week ended: 18.03.12		€/100kg dw	% change on week	% change on year	p/kg dw*
Light lambs	Bulgaria	563.58	+0.6	-1.8	469.76
	Greece	489.44	-	+0.8	407.97
	Spain	698.72	+0.4	+6.9	582.41
	Italy	604.75	-	+29.1	504.08
	Cyprus	433.00	-2.9	-20.3	360.92
	Hungary	587.30	+0.1	+0.8	489.54
	Portugal	456.00	-5.0	+0.7	380.09
	Slovenia	403.85	-1.1	+3.9	336.62
	Slovakia	555.26	+20.9	+71.0	462.83
	EU 25/27	**586.25**	**-0.1**	**+7.8**	**488.66**
Heavy lambs	Estonia	209.48	-6.4	na	174.61
	Belgium	509.09	+10.5	+8.3	424.34
	Germany	547.74	+3.9	+21.5	456.56
	Spain	495.15	+2.6	+2.9	412.73
	France	623.00	-0.3	+4.4	519.29
	Irish Republic	486.39	+0.8	-2.7	405.42
	Netherlands	560.84	+6.5	+11.0	467.48
	Austria	521.00	-1.1	+3.0	434.27
	Poland	405.55	-1.5	-	338.04
	Sweden	457.53	+10.2	+6.8	381.37
	United Kingdom	530.19	+0.9	+2.4	441.93
	Great Britain	532.79	+1.0	+2.4	444.10
	Northern Ireland	496.36	-0.1	+3.0	413.73
	EU 25	**543.23**	**+1.1**	**+3.9**	**452.80**
	Romania	240.33	-0.3	+3.0	200.32
	EU 27	**520.09**	**+1.1**	**+3.8**	**433.51**

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.

Source: EU Commission

Specific sheep quotations

Week ended: 18.03.12		€/kg dw	% change on week	% change on year	p/kg dw*
Great Britain	SQQ	5.33	+1.0	+2.4	444.10
Irish Republic	Factory quotation	4.94	-0.7	-4.0	412.02

* Converted at weekly rate of 1 euro = £0.83354

Source: EBLEX/AHDB, Bord Bia

Pig prices

Week ended 18.03.12	Pigs E €/100kg dw	% change on week	% change on year	p/kg dw *	Weaners €/head	% change on week	% change on year	£/head*
Belgium	152.50	-0.7	+11.9	127.11	49.50	-	+20.7	41.26
Bulgaria	179.03	+0.1	+7.9	149.23				
Czech Republic	171.04	+1.7	+18.5	142.57	68.27	+0.8	+32.5	56.91
Denmark	142.97	-	+6.1	119.17	42.50	-	+12.8	35.43
Germany	163.20	-	+6.7	136.03	62.40	+0.3	+22.6	52.01
Estonia	166.07	+0.4	+10.9	138.43	38.34	-14.5	-21.9	31.96
Greece	170.30	-	+6.6	141.95				
Spain	166.28	-1.4	+0.1	138.60	46.84	-	+8.6	39.04
France	164.00	-	+13.1	136.70	40.20	-	+34.9	33.51
Irish Republic	147.95	-	+6.7	123.32				
Italy	175.49	-	+11.8	146.28	72.80	+0.3	+19.5	60.68
Cyprus	166.00	+3.1	+2.5	138.37				
Latvia	176.01	+0.1	+14.8	146.71				
Lithuania	166.80	+1.2	+7.1	139.03				
Luxembourg	164.00	+0.2	+8.2	136.70	48.40	+10.3	+44.9	40.34
Hungary	163.54	-0.7	+14.2	136.32	52.43	-14.8	+102.4	43.70
Malta	189.00	-	+3.8	157.54	80.00	-	-	66.68
Netherlands	148.55	-	+7.6	123.82	47.50	-	+31.9	39.59
Austria	162.22	-	+7.3	135.22				
Poland	163.82	-0.1	+15.4	136.55	43.18	+4.1	+80.1	35.99
Portugal	167.00	-	-0.6	139.20	31.00	-	-13.9	25.84
Romania	160.70	+0.3	+6.5	133.95				
Slovenia	161.37	+2.1	+10.2	134.51				
Slovakia	171.26	+0.9	+16.3	142.75	68.04	+0.7	+35.5	56.71
Finland	157.79	+1.4	+4.4	131.52	53.94	-1.6	+12.4	44.96
Sweden	154.42	+0.3	+12.1	128.71	72.26	+2.8	+41.7	60.23
United Kingdom	165.63	+1.3	+9.5	138.06	54.67	+1.4	+15.9	45.57
EU 27	**161.42**	**-0.2**	**+8.2**	**134.55**	**51.19**	**+0.1**	**+23.8**	**42.67**

* Converted at weekly rate of 1 euro = £0.83354
Source: EU Commission

Specific pig quotations

Week ended: 18.03.12		€/kg dw	% change on week	% change on year	p/kg dw*
Great Britain	DAPP	1.70	+0.9	+8.7	141.52
Netherlands	Vion 54%	1.59	-1.2	+6.0	132.53
Denmark	Danish Crown 59%	1.39	-	+3.3	115.47
France	Breton 56%	1.35	-3.3	+3.9	112.11

Sows

Week ended: 18.03.12		€/kg dw	% change on week	% change on year	p/kg dw*
Great Britain	Export spec	1.44	+1.1	+33.7	120.09
Netherlands	Vion Type A	1.26	-	+22.3	105.03
Denmark	Danish Crown > 130kg	1.13	-	+31.7	94.17
Germany	M1	1.39	-	+16.8	115.86

* Converted at weekly rate of 1 euro = £0.83354
Source: BPEX/AHDB, PVE, Danish Meat Council, Marche du porc Breton, AMI

Wholesale prices

Week ended *18.03.12*			€/kg dw	% change on week	% change on year	p/kg dw *
Beef						
	France (Rungis)					
	Heifers:	Forequarter R	2.40	-7.7	-11.1	200.05
		Hindquarter R	5.80	-	+20.8	483.45
	Cows:	Forequarter R	2.40	-4.0	+4.3	200.05
		Hindquarter R	4.90	-	+12.6	408.43
	Italy (Milan)					
	Young bulls:	Forequarter U	3.75	-1.3	+11.1	312.58
		Hindquarter U	5.43	-	+10.2	452.19
	Germany (Hamburg)					
	Young bulls:	Forequarter O,R,U	3.88	-	+17.4	323.00
		Hindquarter O,R,U	5.30	-	+1.9	441.77
Sheep meat						
	France (Rungis)					
	Couvert R	Domestic	6.50	-	+10.2	541.80
		Imported	5.40	+1.9	+14.9	450.11
Pig meat						
	Spain (Barcelona)					
	Round cut leg		2.44	-	-4.3	202.97
	Rindless picnic shoulder		1.65	-	+1.9	137.12
	Belly		2.11	+2.9	+12.9	175.46
	France (Rungis)					
	Round cut ham		2.18	-4.0	+3.3	181.71
	Shoulder (hand)		1.47	-2.6	+23.5	122.53
	Belly (boneless)		2.22	+6.2	+36.2	185.04
	Italy (Modena)					
	Boneless picnic shoulder		2.64	-	-	220.05
	Belly >3kg		2.76	-	+7.0	230.06
	Pork loin (bone-in)		4.44	-	-6.3	370.09
	Germany (Hamburg)					
	Boneless ham		3.08	-	-6.1	256.31
	Fillet		7.95	-	-0.6	662.66
	Belly		2.33	+0.4	+17.7	193.80

* Converted at weekly rate of 1 euro = £0.83354

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	Mar '12	w.e.f 1 Jan '12 Ad valorem duty
		€/100 kg (a)	*p/kg*	*% (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 22 March

1 euro =	US dollar	1.3167	Polish zloty	4.1645
	Japanese yen	109.40	Australian dollar	1.2696
	Pound sterling	0.83330	New Zealand dollar	1.6294

Source: European Central Bank

Weekly slaughterings (all subject to revision)

		week ended: *18.03.12*	year to date: 2012	% change on year
Cattle (000 head)				
Great Britain	Steers	16.4	173.5	-5.5
	Heifers	12.9	140.6	-6.8
	Young bulls	3.3	38.0	-18.6
	Total prime cattle	32.7	352.2	-7.6
Northern Ireland	Steers	3.0	32.4	-11.3
w/e 17.03.12	Cows	1.3	17.4	-5.1
	Heifers	2.2	27.4	-15.3
	Other	1.4	14.1	-23.8
	Total cattle	8.0	91.4	-13.6
Irish Republic (export premises)	Steers	7.3	75.4	-26.5
w/e 17.03.12	Young bulls	4.3	60.3	+13.4
	Cows	5.3	60.9	+3.3
	Heifers	7.1	82.9	-11.2
	Other	1.0	8.4	-33.4
	Total cattle	24.9	287.9	-10.2
Germany	Young bulls	23.8	234.0	+12.4
	Cows	20.9	227.4	-1.5
	Total adult cattle	53.5	548.5	+3.4
	Calves	4.7	45.7	-3.7
Sheep (000 head)				
Great Britain	Sheep and lambs	177.3	2,109.2	-4.4
Northern Ireland	Lambs	3.4	49.0	+27.9
w/e 17.03.12	Ewes and rams	0.6	7.5	+6.1
Irish Republic (export premises)	Lambs	26.2	321.2	+7.2
w/e 17.03.12	Ewes and rams	3.8	45.0	-4.4
Pigs (000 head)				
Great Britain	Clean pigs	161.9	1,757.2	+3.1
Northern Ireland	Clean pigs	32.8	312.3	+0.5
w/e 10.03.12				
Irish Republic (export premises)	Clean pigs	54.2	607.3	+7.2
w/e 17.03.12	Sows and boars	1.7	21.4	+14.3
Denmark	Clean pigs	349.0	3,715.9	-7.5
	Sows	5.7	65.7	-19.3
Germany	Clean pigs	1,009.1	10,642.7	-3.7
	Sows	17.7	191.0	-18.8
Netherlands	Clean pigs	302.0	2,880.0	+0.9
w/e 11.03.12				

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

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