

European Market Survey



25 May 2012

12/20

Contrasting trends in Irish red meat production

Both sheep and pig slaughterings in Ireland have increased so far in 2012 but there has been a marked decline for cattle.

In the first quarter of 2012, data from Eurostat indicate that Irish sheep slaughterings were six per cent higher year on year. This was driven by an eight per cent rise in lamb slaughterings following the low level recorded in 2011. However at 426,000 head the quarterly lamb kill was still slightly below 2010 levels. The growth in throughputs reflects the situation recorded in December when the census indicated there were 13 per cent more 'other sheep' (which are mainly lambs) on the ground. This trend appears to have continued into the second quarter as well; more recent figures from Bord Bia indicate that in 2012 up to early May there was an increase in lamb slaughtering of over eight per cent.

The increased slaughterings look even more impressive when viewed alongside the figures for live trade with Northern Ireland. Figures from DARD indicate that Northern Ireland has sent 13,000 fewer sheep direct to slaughter into the Republic. Despite this decline there were over 31,000 more lambs slaughtered at abattoirs in the Republic during the first quarter. Carcase weights were little changed on year earlier levels and lamb production was up eight per cent at over 8,200 tonnes.

With the breeding flock having already undergone some rebuilding in 2011, the situation looks set to continue with fewer adult sheep slaughtered so far in 2012 given increased producer confidence. During the first quarter, total adult sheep slaughterings were down eight per cent at nearly 52,000 head. This trend has continued into April and May with Bord Bia figures showing a decline of 12 per cent in slaughterings up to early May.

Irish cattle slaughterings in the first quarter of the year fell 10 per cent to total 355,000 head. This was driven by a 14 per cent decline in the number of male cattle killed and was expected as the December 2011 livestock survey indicated that the number of male cattle aged over one year was down 14 per cent. Further year on year declines in male cattle slaughtering can be expected.

There has been a very apparent shift in finishing patterns in Ireland over recent years with the number of steers declining dramatically while the number of young bulls has steadily increased given rising interest in the finishing of dairy male calves. The figures for the first quarter of 2012 show that steer slaughterings fell 26 per cent while bull throughputs rose seven per cent (the majority of these being young bulls). Over a two year period the trend is even more apparent with steer numbers down 39 per cent and bull numbers up 38 per cent.

The decline in male cattle numbers was somewhat offset by increased numbers of cows being slaughtered, up three per cent at 71,400 head. This is likely attributable to the fact that the dairy herd has expanded and as such there is an increased pool of cattle to cull

Contents

Contrasting trends in Irish red meat production	p1/2
EU Spring Economic Forecast indicates weak consumer demand	p2/3
Australian beef exports boosted by increased availability	p3
US cattle and pig prices remain firm	p3/4
In brief	p4



from. Heifer throughputs fell 11 per cent as there were fewer on farm last December and there is possibly further dairy herd expansion underway.

While total slaughtering fell 11 per cent, beef production was only eight per cent lower at 120,000 tonnes. This was a result of increased male cattle and heifer carcass weights offsetting the lower numbers to some degree.

Irish pig throughputs during the first quarter of the year have been well ahead of 2011 levels, increasing by seven per cent to total 751,000 head. Bord Bia figures indicate that this has been the result of a large increase in sow and boar slaughtering as well as a smaller increase in clean pig throughputs. In the year to the beginning of May sow and boar slaughter was up 12 per cent while finished pig numbers were up only five per cent. This and the forthcoming partial stall and tether ban may indicate further rationalising of the national herd which has been in decline over a number of years. While the herd has fallen it is evidently more productive now with increased numbers of finishing pigs on the ground in December and coming through the system so far in 2012. ■

EU Spring Economic Forecast indicates weak consumer demand

According to the EU's latest economic forecast, published on 11 May, no growth is expected in the EU economy in 2012 as a whole, with the Eurozone even experiencing a decline. Many Member States will remain in recession this year and any recovery in 2013 will be muted. Inevitably there remains considerable uncertainty about the economic outlook and how the euro crisis continues to be handled. The forecast points to falling domestic demand as debt reduction continues across all sectors of the economy. Private consumption is expected to remain constrained by high unemployment, slow growth in real incomes and a high level of precautionary savings as low levels of consumer confidence persist. The high household debt in a number of Member States is also expected to limit consumer spending.

Low levels of private consumption are often associated with trading down in consumer preferences, in favour of cheaper cuts and meats, as households look to tighten up on their spending. Price promotions also become more prevalent. As such, the forecast for 2012 suggests constrained demand for higher priced cuts with stronger demand for cheaper cuts, with pig and poultry meat the main beneficiaries.

As a result of the worsening economic growth outlook, the EU's spring forecasts included a significant downward revision in private consumption expenditure in real terms. For the EU as a whole, expenditure forecasts for 2012 have been revised from +0.4 per cent in the Autumn predictions to -0.3 per cent. Portugal and Greece are expected to be the worst affected, with private consumption expenditure falling by around six per cent on the previous year in both countries. Only a few Member States are expected to experience expenditure growth above two per cent, mainly restricted to the Baltic States and Poland.

Private consumption expenditure in the UK is expected to remain relatively unchanged in 2012 from the previous year. In 2011, consumption growth in the UK was negative, squeezed by high inflation, the government's consolidation plans, low nominal wage growth and an increase in unemployment. The rise in unemployment, in particular, has made consumers more cautious about spending. Household consumption is expected to remain weak in 2012 as welfare cuts and high unemployment curtail demand. Nevertheless, indications suggest that consumption will begin to pick up in the second half of the year as falling inflation boosts real income despite low nominal wage growth. The initial boost to consumption is likely to come from events planned for the summer, with more positive economic growth prospects for 2013 also playing a role.

Private consumption is expected to gradually increase throughout the EU from the second half of 2012 and into 2013 with an expected return of confidence, stabilising labour markets and falling inflation. Industry sources have indicated that private consumption expenditure needs to achieve growth of around three per cent before households begin to switch towards higher quality and more expensive meat products.

Real private consumption expenditure

	2010	2011 (e)	2012 (f)	2013 (f)
	% annual change			
Germany	0.6	1.5	0.9	1.2
Greece	-3.6	-7.1	-5.7	-1.1
Spain	0.8	-0.1	-2.2	-1.3
France	1.4	0.4	0.7	1.5
Ireland	-0.9	-2.7	-1.7	0.3
Italy	1.2	0.3	-2.3	-0.4
Poland	3.2	3.1	2.0	2.6
UK	1.2	-1.2	0.3	1.0
EU	1.0	0.1	-0.3	0.7

Source: EU Commission

However, with the latest forecast indicating private consumption expenditure for the EU as a whole in 2013 at less than one per cent, it appears that households will continue to favour cheaper cuts. ■

Australian beef exports boosted by increased availability

Helped by increased availability of domestic supplies (see EMS 12/19), Australian exports of beef and veal in the first quarter of 2012 were up one per cent at 213,000 tonnes. There have been some considerable shifts in export patterns so far this year. The first of these has been the decline in the Japanese market for Australian beef, which has been the largest market for Australia in recent years. In the first quarter of 2012 trade fell 17 per cent year on year due to a number of factors. Firstly trading conditions remain difficult with Japanese demand sluggish. Added to this there has been competition from the United States given the weak US dollar, especially compared with the strong Australian dollar, which meant that US product was more competitive. Lastly, the US market has been very attractive to Australian exporters meaning increased volumes have been diverted away from the Japanese market.

In March 2012 the US overtook Japan as the largest market for Australian beef, a position Japan has held for three years. This shift has been driven by the historically high prices for beef that have been on offer in the US so far this year (helping to offset the strong Australian dollar). This has been especially true for manufacturing beef (grinding beef) which has been in high demand due to its comparative cheapness. For the quarter as a whole, Australian shipments to the US were up by as much as 71 per cent.

The third largest market for Australian beef remains South Korea, despite a 35 per cent year on year drop in shipments so far in 2012. There are a number of reasons behind this fall. Firstly 2011 was a record year for exports to this market and so current levels are now broadly in line with 2010 volumes. Other factors are the slowdown in consumer demand in South Korea, increased competition from the US and sharply increased domestic production. The implementation of the USA/South Korea free trade agreement in mid March was too late to affect volumes significantly in the first quarter but is expected to further impact on Australian shipments as the year progresses.

Other notable patterns were a decline in shipments to Russia, down 30 per cent, and modest increases in volumes to South Asia, the Middle East and the EU.

With farmgate prices running below the unprecedented levels of 2011, the average unit value of exports has also fallen in the first quarter of 2012, down three per cent year on year at AU\$4,700 per tonne. This more than offset the increased volume shipped to result in the total value of exports falling two per cent to AU\$991 million. ■

Australia beef exports, Jan-Mar

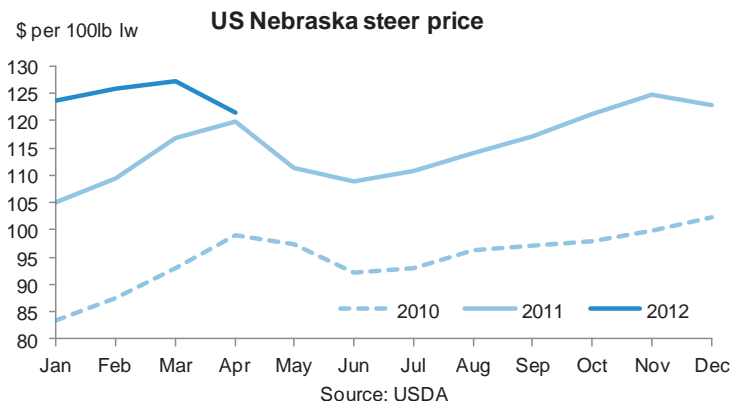
	2010	2011	2012
	000 tonnes		
Total frs/frz	188.2	210.7	213.0
to: Japan	77.2	76.3	63.2
United States	39.6	35.3	60.4
South Korea	28.0	42.8	27.9
Taiwan	6.0	7.5	7.6
Russia	2.6	10.4	7.3
Indonesia	9.5	6.3	5.6
Philippines	4.8	5.3	4.9
Malaysia	1.4	3.1	3.9
Singapore	2.3	2.3	3.6
EU-27	1.3	2.2	2.5

Source: Australian Bureau of Statistics, GTIS

US cattle and pig prices remain firm

Both cattle and pig prices in the US have been at high levels since the start of 2011. Despite easing back slightly in recent weeks, USDA expects prices to remain firm through the rest of the year.

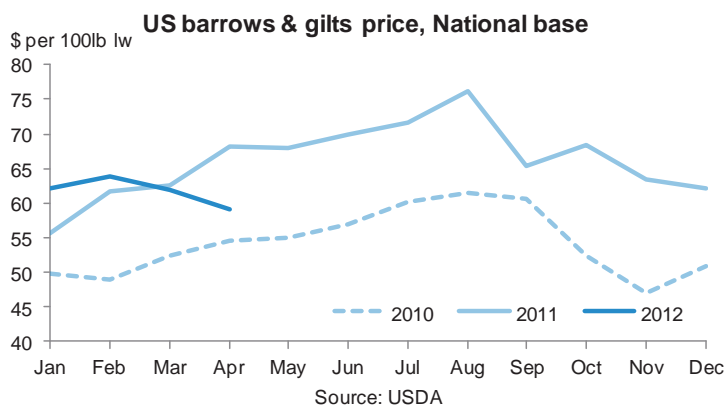
Cattle prices typically peak in the spring before easing back over the summer. This year, the high point appears to have been reached earlier than usual, as the mild winter has helped improve weight gains by cattle in feedlots, leading to somewhat higher production. Prices fell during April, which is normally the peak month, but remained above their level a year earlier,



albeit only by one per cent. The Nebraska steer price in April was \$121.50 per 100lb liveweight, about six dollars lower than in March. The March figure was nine per cent higher than a year earlier but this was only around half the gap in January. Prices in other states have followed a similar pattern.

With cattle numbers at the start of the year at their lowest level for 60 years, USDA forecasts that beef production in the second half of the year will be seven per cent lower than in the same period last year. Despite some decline in domestic demand, prices are expected to rise in the second half of the year, perhaps exceeding \$130 per 100lb. High prices have been mitigated somewhat by changes in international trade, with beef exports in the first quarter of the year down by 12 per cent, while imports were 26 per cent higher.

Pig prices have also been at a high level over the last year but have fallen back from their peak level recorded last summer, when the average price reached a record \$76 per 100lb liveweight in August. Prices typically rise through the first half of the year but there has been no sign of this rise so far in 2012. At the turn of the year, the average price had fallen to \$62 per 100lb and by April it had fallen by a further three dollars. The March price was below its level a year earlier for the first time in over two years.



Higher pork production is one of the reasons preventing a price rise this spring. During the first quarter it was two per cent higher than a year earlier and reports suggest that throughputs have been higher still in April. Nevertheless, demand remains strong, particularly from foreign markets with US pork exports in the first quarter 20 per cent higher than a year earlier. As a result, USDA forecasts indicate that prices may rise through to the autumn but without reaching last year's highs before falling seasonally in the fourth quarter.

In brief...

.... **Last week's meeting of the European Parliament's agriculture committee (COMAGRI) discussed the welfare of animals being transported to slaughter.** A number of MEPs argued for the setting of an eight-hour time limit on transportation. The issue has gained increasing attention with an EU-wide petition calling for an eight-hour limit to journeys recently gathering more than a million signatures, including those of over 100 MEPs. An EU Commission report on the protection of animals during transport in November 2011 argued that appropriate enforcement of existing rules should remain the priority rather than the introduction of new legislation. Enforcement of the regulations remains a major challenge, partly because of differences in interpretation of the requirements and partly because of a lack of controls by Member States. The agriculture committee is expected to vote on the issue in July, with a plenary vote to follow in September.

.... **The EU's Food Safety Authority (EFSA) has published a scientific opinion on the new TSE rapid tests.** Of the TSE rapid tests submitted, one was a post-mortem test for the detection of BSE in cattle, four were post-mortem tests for the detection of TSE in small ruminants, and one was a post-mortem test for the detection of both BSE in cattle and TSE in small ruminants. The EFSA's scientific opinion concluded that there was only one test that went through the whole evaluation and fulfilled all the requirements. The rapid test *Prionics*[®] – *Check PrioSTRIP SR*, a visual reading protocol for detection of TSE in small ruminants' central nervous system, was considered suitable for approval. ■

Cattle prices

Week ended 20.05.12	Young bulls R3				Steers R3			
	€/100 kg dw	% change on week	% change on year	p/kg dw*	€/100 kg dw	% change on week	% change on year	p/kg dw *
Belgium	312.04	-	+14.2	250.16				
Bulgaria								
Czech Republic	336.88	-1.0	+5.5	270.08	325.70	na	+30.0	261.11
Denmark	386.92	+1.0	+3.4	310.19	380.06	-8.0	+10.2	304.69
Germany	382.50	-	+11.3	306.65	380.46	+1.4	+11.7	305.01
Estonia								
Greece	434.56	+0.7	-0.3	348.38				
Spain	379.29	-1.5	+14.7	304.07				
France	371.00	+0.8	+15.2	297.43	375.00	+1.9	+15.0	300.63
Irish Republic	397.49	+0.6	+12.2	318.66	397.29	+0.3	+12.1	318.50
Italy	377.37	+1.3	+6.5	302.53				
Cyprus								
Latvia								
Lithuania	324.75	-1.0	+14.0	260.35				
Luxembourg	348.98	-0.9	+3.3	279.77	365.15	+9.6	+4.4	292.74
Hungary								
Malta								
Netherlands	345.68	+2.5	+9.0	277.13				
Austria	372.69	-0.2	+9.3	298.78	378.17	+0.5	+7.8	303.18
Poland	305.89	-4.6	-2.1	245.23				
Portugal	365.80	-0.3	+4.8	293.26				
Romania	315.41	+8.3	+0.5	252.86				
Slovenia	359.74	-	+10.8	288.40	354.59	-	+9.1	284.27
Slovakia	390.65	+5.5	+26.1	313.18				
Finland	364.10	-5.1	+3.5	291.90				
Sweden	385.51	+1.0	+6.8	309.06	368.63	-7.3	+1.4	295.53
United Kingdom	406.28	-0.3	+21.0	325.71	421.63	+0.2	+21.4	338.02
EU 27 Average	374.03	-0.4	+10.7	299.86	402.73	+0.5	+15.9	322.87

Week ended 20.05.12	Cows O3				Heifers R3			
	€/100 kg dw	% change on week	% change on year	p/kg dw*	€/100 kg dw	% change on week	% change on year	p/kg dw *
Belgium	293.36	+0.3	+13.8	235.18	306.50	+0.3	+7.0	245.72
Bulgaria	214.05	+0.9	+1.2	171.60				
Czech Republic	256.45	-0.6	+11.7	205.59	283.62	-1.0	+8.8	227.37
Denmark	317.23	+0.2	+6.8	254.32	374.54	-0.2	+5.4	300.27
Germany	332.52	-	+14.8	266.58	365.16	+0.6	+12.6	292.75
Estonia	228.51	-2.5	+32.3	183.19	341.32	+1.4	na	273.63
Greece	203.71	+3.5	+2.9	163.31	396.16	-5.0	-7.7	317.60
Spain	245.45	+2.2	+19.6	196.77	387.05	-0.8	+7.5	310.30
France	341.00	+0.9	+16.4	273.38	390.00	+0.8	+15.4	312.66
Irish Republic	351.73	+0.3	+17.8	281.98	410.57	+0.6	+13.2	329.15
Italy	302.18	+2.7	+11.4	242.26	406.44	+1.2	+5.4	325.84
Cyprus								
Latvia	241.95	+1.8	+17.9	193.97	242.72	-8.6	+21.3	194.59
Lithuania	265.86	+1.2	+17.4	213.14	262.39	+0.6	+9.2	210.35
Luxembourg	320.36	+1.2	+6.7	256.83	363.19	+0.6	+8.9	291.17
Hungary	270.72	+0.7	+6.9	217.04	277.32	-1.1	na	291.17
Malta								
Netherlands	305.37	+1.0	+12.2	244.81	341.37	-1.3	+27.0	273.67
Austria	297.41	+1.6	+13.4	238.43	342.41	+0.3	+12.3	274.51
Poland	276.02	-1.5	+11.0	221.28	291.16	-2.4	+9.8	233.42
Portugal	218.80	-3.0	+13.0	175.41	368.40	-	+4.5	295.34
Romania	248.11	-0.1	+11.8	198.91	275.69	+2.1	na	221.02
Slovenia	254.52	-	+18.5	204.05	320.60	-	+6.2	257.02
Slovakia	250.02	+13.1	+37.3	200.44	279.43	+8.3	+26.4	224.02
Finland	240.54	+0.8	+10.6	192.84	361.84	+15.7	+15.7	290.08
Sweden	318.33	+0.1	+5.4	255.21	373.49	-6.2	+2.2	299.42
United Kingdom	347.84	-0.3	+23.1	278.86	420.59	+0.4	+21.1	337.18
EU 27 Average	313.95	+0.5	+14.9	251.69	386.61	+0.1	+10.9	309.94

*Converted at weekly rate of 1 euro = £0.80169

Calf prices

Week ended: 20.05.12		€/100 kg dw	% change on week	% change on year	p /kg dw *
Veal calves	Belgium	615.95	-0.1	-2.8	493.80
	France	617.10	-	+2.8	494.72
	Italy	458.00	+1.8	-2.3	367.18
	Netherlands	459.95	-1.1	-4.0	368.74
	EU	535.00	+0.1	-0.4	428.91

* Converted at weekly rate of 1 euro = £0.80169

Source: EU Commission

Sheep prices

Week ended: 20.05.12		€/100kg dw	% change on week	% change on year	p/kg dw *
Light lambs	Bulgaria	563.60	-	+5.9	451.83
	Greece	505.91	+1.0	-8.5	405.58
	Spain	605.27	-10.4	-4.4	485.24
	Italy	605.17	-	+20.8	485.16
	Cyprus	564.00	+1.4	+6.2	452.15
	Hungary	612.99	+4.3	-4.3	491.43
	Portugal	410.00	-1.2	+0.7	328.69
	Slovenia	400.00	-2.5	-0.5	320.68
	Slovakia	511.38	-	+11.0	409.97
	EU 25/27	556.20	-4.1	-0.6	445.90
Heavy lambs	Estonia	260.85	-7.9	na	209.12
	Belgium	557.00	-	+4.7	446.54
	Germany	532.44	-1.7	+1.4	426.85
	Spain	480.30	-1.6	+1.8	385.05
	France	611.00	-1.0	-2.1	489.83
	Irish Republic	482.74	+0.5	-15.4	387.01
	Netherlands	572.08	+1.1	+4.5	458.63
	Austria	523.00	-0.9	+6.1	419.29
	Poland	402.84	-1.6	-7.8	322.95
	Sweden	526.70	-1.9	+8.7	422.25
	United Kingdom	539.94	+1.2	-14.9	432.87
	Great Britain	546.59	+1.3	-14.3	438.20
	Northern Ireland	453.22	-1.0	-23.6	363.34
	EU 25	544.87	+0.3	-9.8	436.81
	Romania	227.61	-0.1	-8.8	182.47
EU 27	521.04	+0.2	-9.7	417.71	

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: 20.05.12		€/kg dw	% change on week	% change on year	p/kg dw*
Great Britain	SQQ	5.47	+1.3	-14.3	438.20
Irish Republic	Factory quotation	na	na	na	na

* Converted at weekly rate of 1 euro = £0.80169

Source: EBLEX/AHDB, Bord Bia

Pig prices

Week ended 20.05.12	Pigs E				Weaners			
	€/100kg dw	% change on week	% change on year	p/kg dw *	€/head	% change on week	% change on year	£/head*
Belgium	151.70	-0.4	+5.6	121.62	47.00	-1.1	+14.6	37.68
Bulgaria	178.83	-	+9.0	143.36				
Czech Republic	170.94	-1.4	+5.6	137.04	56.61	-10.4	+24.2	45.39
Denmark	150.98	-	+6.4	121.04	43.96	-	+5.8	35.24
Germany	168.30	+1.2	+7.1	134.92	59.00	-0.8	+20.2	47.30
Estonia	165.42	-	+3.5	132.62	37.57	-14.9	-0.2	30.12
Greece	174.57	-	+10.5	139.95				
Spain	169.06	+0.5	-0.3	135.53	43.20	-4.9	+30.3	34.63
France	145.00	-	-7.1	116.25	36.60	-	+2.8	29.34
Irish Republic	155.80	+2.4	+6.2	124.90				
Italy	160.71	-1.2	-1.8	128.84	72.04	-0.9	+16.6	57.75
Cyprus	186.00	+2.8	+46.5	149.11				
Latvia	172.34	-1.0	+5.2	138.16				
Lithuania	163.46	-2.0	-0.2	131.04				
Luxembourg	167.30	-	+7.0	134.12	39.50	-	+17.9	31.67
Hungary	164.28	-1.7	+5.2	131.70	57.96	+11.3	+59.3	46.47
Malta	188.00	-	+3.3	150.72	80.00	-	-	64.14
Netherlands	150.31	+1.1	+5.0	120.50	41.50	-6.7	+27.7	33.27
Austria	163.32	-	+7.1	130.93				
Poland	161.69	-2.1	+6.2	129.62	42.61	-3.0	+43.3	34.16
Portugal	170.00	+1.8	-0.6	136.29	30.00	-	-6.3	24.05
Romania	166.90	+0.6	+2.8	133.80				
Slovenia	159.18	-0.2	+4.1	127.61				
Slovakia	171.66	+1.3	+6.8	137.62	65.42	-5.4	-4.8	52.45
Finland	161.65	-0.1	+9.2	129.59	53.63	-4.8	+17.3	42.99
Sweden	154.87	-1.6	+7.0	124.15	73.51	+1.2	+30.3	58.93
United Kingdom	181.48	+1.0	+10.2	145.49	55.25	-1.6	+6.0	44.29
EU 27	161.55	+0.1	+3.3	129.51	48.85	-2.0	+20.2	39.16

* Converted at weekly rate of 1 euro = £0.80169
Source: EU Commission

Specific pig quotations

Week ended: 20.05.12		€/kg dw	% change on week	% change on year	p/kg dw*
Great Britain	DAPP	1.86	+0.9	+9.9	149.02
Netherlands	Vion 54%	1.68	+3.1	+11.3	134.68
Denmark	Danish Crown 59%	1.47	-	+6.2	117.56
France	Breton 56%	1.35	+3.5	+3.1	108.23

Sows

Week ended: 20.05.12		€/kg dw	% change on week	% change on year	p/kg dw*
Great Britain	Export spec	1.45	-0.5	+24.5	116.42
Netherlands	Vion Type A	1.28	-	+29.3	102.62
Denmark	Danish Crown > 130kg	1.09	-	+16.1	87.36
Germany	M1	1.42	-2.1	+17.4	113.84

* Converted at weekly rate of 1 euro = £0.80169
Source: BPEX/AHDB, PVE, Danish Meat Council, Marche du porc Breton, AMI

Wholesale prices

Week ended			€/kg dw	% change on week	% change on year	p/kg dw *
20.05.12						
Beef						
	France (Rungis)					
	Heifers:	Forequarter R	2.80	-	+40.0	224.47
		Hindquarter R	6.50	+1.6	+22.6	521.10
	Cows:	Forequarter R	2.65	+3.9	+39.5	212.45
		Hindquarter R	5.40	+1.9	+14.9	432.91
	Italy (Milan)					
	Young bulls:	Forequarter U	3.45	-	+21.1	276.58
		Hindquarter U	5.53	-	+5.2	442.94
	Germany (Hamburg)					
	Young bulls:	Forequarter O,R,U	3.80	-	+33.3	304.64
		Hindquarter O,R,U	5.25	-	+10.5	420.89
Sheep meat						
	France (Rungis)					
	Couvert R	Domestic	6.60	-1.5	+1.5	529.12
		Imported	5.60	-3.4	-11.8	448.95
Pig meat						
	Spain (Barcelona)					
		Round cut leg	2.44	-	-4.3	195.21
		Rindless picnic shoulder	1.65	-	+1.9	131.88
		Belly	2.22	-	+18.5	177.57
	France (Rungis)					
		Round cut ham	2.03	-	-13.6	162.74
		Shoulder (hand)	1.38	-	+3.8	110.63
		Belly (boneless)	2.20	+1.4	18.9	176.37
	Italy (Modena)					
		Boneless picnic shoulder	2.49	-0.4	-2.7	199.62
		Belly >3kg	2.85	-	+15.4	228.48
		Pork loin (bone-in)	4.62	-1.3	-2.5	370.38
	Germany (Hamburg)					
		Boneless ham	3.05	-	-8.3	244.52
		Fillet	8.75	-	+6.1	701.48
		Belly	2.35	-	+8.0	188.40

* Converted at weekly rate of 1 euro = £0.80169

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. **May 2012 rate: €1 = £0.81640 quoted on 26 April 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	May '12	w.e.f 1 Jan '12
		Specific duty		Ad valorem duty
		€/100 kg (a)	p/kg	% (a)
0102 90	Live cattle	93.1	76.01	10.2
	Fresh/chilled beef:			
0201 10 00	Carcases/half carcasses	176.8	144.34	12.8
0201 20 20	Compensated quarters	176.8	144.34	12.8
0201 20 30	Unseparated/separated fores	141.4	115.44	12.8
0201 20 50	Unseparated/separated hinds	212.2	173.24	12.8
0201 20 90	Other bone-in cuts	265.2	216.51	12.8
0201 30 00	Boneless cuts	303.4	247.70	12.8
	Frozen beef:			
0202 10 00	Carcases/half carcasses	176.8	144.34	12.8
0202 20 10	Compensated quarters	176.8	144.34	12.8
0202 20 30	Unseparated/separated fores	141.4	115.44	12.8
0202 20 50	Unseparated/separated hinds	221.1	180.51	12.8
0202 20 90	Other bone-in cuts	265.3	216.59	12.8
0202 30 10	Boneless fores	221.1	180.51	12.8
0202 30 50	Boneless crop, chuck & blade and brisket cuts	221.1	180.51	12.8
0202 30 90	Other boneless cuts	304.1	248.27	12.8

(a) As published in Commission Regulation 1006/2011

Export Refunds — Beef and Veal

With effect from 20 April 2012

Destination zones

Product code	Description	B00	B02	B03		B04	EG
				€/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 carcasses (front pt + >10 ribs)	-	12.20	7.20	-	-	-
0201 1000 9130	Carcases/half carcasses (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 carcasses (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, Tajikistan, Kyrgyzstan, 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. **May 2012 rate: €1 = £0.81640 quoted on 26 April 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)	May '12 £/tonne
Fresh/chilled & frozen:			
0203 11 10 & 0203 21 10	Carcases/half carcasses	53.6	437.59
0203 12 11 & 0203 22 11	Bone-in hams & cuts thereof	77.8	635.16
0203 12 19 & 0203 22 19	Bone-in shoulders & cuts thereof	60.1	490.66
0203 19 11 & 0203 29 11	Fore-ends & cuts thereof	60.1	490.66
0203 19 13 & 0203 29 13	Bone-in loins & cuts thereof	86.9	709.45
0203 19 15 & 0203 29 15	Bellies (streaky) & cuts thereof	46.7	381.26
0203 19 55 & 0203 29 55	Other boneless	86.9	709.45
0203 19 59 & 0203 29 59	Other other	86.9	709.45
Salted or in brine:			
0210 19 10	Bacon sides or spencers	68.7	560.87
0210 19 20	Three-quarter sides or middles	75.1	613.12
0210 19 30	Fore-ends & cuts thereof	60.1	490.66
0210 19 40	Loins & cuts thereof	86.9	709.45
0210 19 51	Other boneless	86.9	709.45
Sausages:			
1601 00 10	Liver sausage	15.4	125.73
1601 00 91	Other sausage, dry or for spreading, uncooked	149.4	1,219.70
1601 00 99	Other sausage	100.5	820.48
Prepared/preserved:			
1602 41 10	Hams & cuts thereof	156.8	1,280.12
1602 42 10	Shoulders & cuts thereof	129.3	1,055.61
1602 49 19	Other with > 80 % meat or meat offal content	85.7	699.65
Fat:			
1501 00 19	Pig fat (including lard) other	17.2	140.42
0209 00 11	Fresh/chilled, frozen, salted subcutaneous fat	21.4	174.71
0209 00 19	Dried or smoked subcutaneous fat	23.6	192.67
0209 00 30	Other than falling in two previous codes	12.9	105.32

(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 24 May

1 euro =	US dollar	1.2557	Polish zloty	4.3483
	Japanese yen	99.75	Australian dollar	1.2842
	Pound sterling	0.80095	New Zealand dollar	1.6660

Source: European Central Bank

Weekly slaughterings (all subject to revision)

		week ended: 20.05.12	year to date: 2012	% change on year
Cattle (000 head)				
Great Britain	Steers	17.0	322.5	-5.1
	Heifers	12.0	247.5	-7.4
	Young bulls	5.2	74.6	-18.6
	Total prime cattle	33.9	644.2	-7.7
Northern Ireland <i>w/e 19.05.12</i>	Steers	3.2	59.0	-6.3
	Cows	1.7	29.7	+0.2
	Heifers	2.1	47.6	-14.1
	Other	1.5	25.7	-18.6
	Total cattle	8.5	162.0	-9.8
Irish Republic (export premises) <i>w/e 19.05.12</i>	Steers	6.5	142.3	-27.7
	Young bulls	3.5	93.1	+7.4
	Cows	7.3	112.7	-1.2
	Heifers	5.4	142.6	-16.9
	Other	1.2	18.4	-34.5
	Total cattle	24.0	509.1	-14.8
Germany	Young bulls	18.0	416.8	+1.4
	Cows	16.0	393.6	-1.2
	Total adult cattle	40.9	969.6	-0.9
	Calves	4.3	84.0	-4.3
Sheep (000 head)				
Great Britain	Sheep and lambs	201.1	3,841.4	-1.1
Northern Ireland <i>w/e 19.05.12</i>	Lambs	5.3	86.1	+29.7
	Ewes and rams	0.8	13.4	+6.3
Irish Republic (export premises) <i>w/e 19.05.12</i>	Lambs	40.3	612.5	+8.4
	Ewes and rams	4.8	81.7	-10.3
Pigs (000 head)				
Great Britain	Clean pigs	160.3	3,169.7	+3.6
Northern Ireland <i>w/e 12.05.12</i>	Clean pigs	26.8	583.3	+0.9
Irish Republic (export premises) <i>w/e 19.05.12</i>	Clean pigs	55.9	1,085.3	+5.0
	Sows and boars	2.1	38.3	+12.0
Denmark	Clean pigs	217.6	6,603.4	-5.6
	Sows	3.3	118.2	-17.0
Germany	Clean pigs	886.5	19,236.4	-3.4
	Sows	13.5	344.1	-17.5
Netherlands <i>w/e 13.05.12</i>	Clean pigs	235.0	5,293.0	-0.7

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

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