European Market Survey

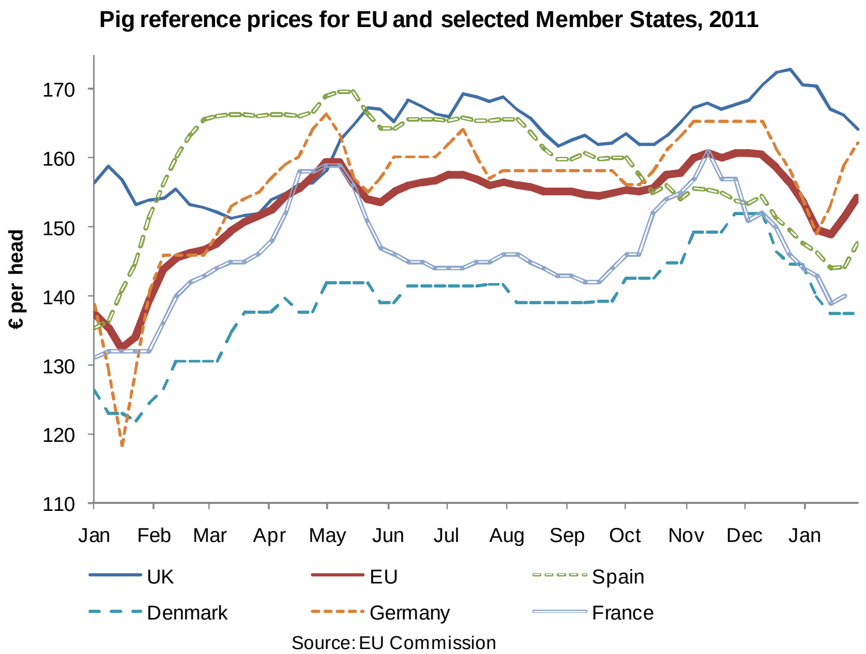
10 February 2012 12/06

Contents

EU pig prices remain high during 2011

European finished pig prices remained at a high level through the second half of 2011. Normally, prices fall during the autumn before recovering slightly in the run up to Christmas. This year, there was little sign of the seasonal fall and prices actually increased during October and November. They reached a peak of over €160 per 100kg in early December, their highest level since October 2008. Prices at this level are unprecedented at this time of year and the average was €23 higher than in December 2010.

Production of pig meat during 2011 was around two per cent higher than in 2010, although supplies were becoming tighter towards the end of the year. With the economic situation remaining difficult, consumer demand was subdued, particularly in Southern Europe. Instead, the main driver of firm prices was strong export demand, particularly from the Far East. Disease problems have led to reduced production in that region, most notably in China and South Korea, which resulted in a sharp increase in imports from the EU. Overall, exports of fresh and frozen pork from the EU between January and November 2011 were 25 per cent higher than a year earlier. Exports of processed products and offal rose at a similar rate.



In North West Europe, prices followed a very similar pattern to the EU average. German prices remained at just below €160 per 100kg for much of the year before rising to over €165 in November and December. Prices in the Netherlands and Denmark followed a similar trend, albeit at a lower level. Prices in France rose even more sharply, increasing by 13 per cent between the end of September and mid November, peaking at €161 per 100kg, briefly above the EU average for the first time since early May. Polish prices rose later than elsewhere, peaking just before Christmas at €167 per 100kg.

Amongst major producing Member States, only Spain experienced declining prices during the autumn. Having been well above the EU average in the summer, Spanish prices fell below average during October and continued to fall to finish the year below €150 per 100kg.

Since Christmas, prices across Europe have fallen sharply. From over €160 per 100kg in week ended 18 December, the EU average price fell to below €149 in week ended 22 January 2012, before recovering slightly the following week. This fall was reportedly the result of reduced consumer demand after the holiday period, along with a slowdown in export demand once supplies for the Chinese Spring Festival had been shipped. However, tightening supplies of pigs are now beginning to push prices higher and there are reports that export demand is beginning to pick up again. ■

Australian beef exports set for record year

Meat and Livestock Australia forecast that 2012 will represent a record year for beef exports with volumes increasing almost three per cent to 975,000 tonnes. This growth in exports will result from improved Australian production coupled with lower supplies from other major global producers. In the longer term Australian beef exports are expected to continue growing as production recovers as a result of the growing herd and better conditions on the ground. By 2016, exports are forecast to grow by 18 per cent compared with 2011 levels, as production increases by a similar amount.

Following a number of years of decline, Australia is one the few major beef producing countries forecasting higher production in 2012. This will be driven by a three per cent increase in the number of cattle slaughtered, forecast to be 7.55 million head, although this will still be lower than in 2007 and 2008. The heavier carcase weights recorded in 2011, as a result of better seasonal conditions, are expected to ease back by one per cent to 285 kg per carcase. While this is lower than 2011, it is still much higher than in other recent years, helping to keep production levels up. At 2.2 million tonnes, beef and veal production is forecast to increase by more than two per cent in 2012.

The projected growth in production in Australia is against the trend of forecasts for most other major producing regions. Global beef production is expected to decline as supplies in the Americas are constrained and other regions, such as Europe, also decline. These tightening supplies are expected to be met with increased demand for beef across the globe, especially from Asia, South America and the Middle East. This will help to keep beef prices firm across all regions.

The continued strength of the Australian dollar is expected to reduce returns for both exporters and producers. The strong currency is also likely to make US product more competitive and attractive on key markets, notably Japan and Korea. New restrictions on shipments to Indonesia may also result in reduced exports to another important market. Instead, the expected growth in exports will be fuelled by the US and in a number of other smaller markets. In the US, domestic production remains low and high beef prices will encourage the importation of more Australian product. Volumes are predicted to grow by more than a quarter, although they will still not be at the levels recorded prior to 2010.

The live cattle trade has been under considerable pressure over the past two years, with volumes in 2011 expected to be down 22 per cent once the December figures are published. With further restrictions on access to the Indonesian market having been announced, numbers are expected to decline further in 2012. Shipments are forecast to fall by 16 per cent as increases to some other markets fail to fully offset the large decline in trade with Indonesia. ■

Further fall in German cattle numbers

Total cattle numbers in Germany in November 2011 were down one per cent on the same month in 2010 at 12.5 million head. This followed a similar fall in numbers in the previous year. The most significant reduction was in male cattle aged above two years which were down 14 per cent on the year. There was also a four per cent fall in numbers of males aged between one and two years old. Contributing to the fall in male cattle numbers was the decrease in the cow herd that has taken place since 2008 and the high level of live exports in 2010. Male cattle slaughtering in January to November 2011 was down four per cent largely as a result of a reduction in numbers available on farm for finishing.

Numbers of cattle aged less than 12 months were unchanged on the year. Firm domestic cattle prices during 2011 resulted in more on-farm retentions and lower rearing calf exports, which made up three quarters of all live cattle exports and were down six per cent on the year at 434,000 head.

The number of heifers aged over one year was down three per cent on the year. This suggests a continued easing back in heifer replacement demand for breeding purposes Overall heifer slaughterings were up one per cent on the year.

Dairy cow numbers were little changed on the previous year with cow slaughterings down one per cent in January to November on the previous year. This was largely as a result of the improved dairy market with milk prices having improved and milk production increased. In contrast, beef cow numbers were down three per cent on the year.

The total number of German cattle holdings was down four per cent since November 2010 to around 168,000. ■

German cattle numbers, November

	2010	2011	% change
	000 head		
Cattle<12 months	3,868	3,851	-
Male cattle 1-2 years	1,025	982	-4
Heifers 1-2 years	1,991	1,949	-2
Male cattle >2 years	102	88	-14
Heifers >2 years	831	784	-6
Dairy cows	4,182	4,190	-
Other cows	707	684	-3
Total cattle	**12,706**	**12,528**	**-1**

Source: Eurostat

Sharp rise in Chinese pig meat imports

China's economy has grown at about eight per cent per year over the last two decades. Increasing incomes have led to a changing food consumption pattern, in particular, an increasing consumption of meat. Pork has historically been the primary animal protein source in Chinese diets, and its consumption level has increased significantly.

Similarly, Chinese pig production has increased over the past 20 years at an average rate of 2.1 per cent per year. However, at the same time, production costs have also risen, squeezing profit margins from many backyard producers despite relatively high pork prices. In 2011 pork production in China declined by three per cent as low prices through the first half of 2010 encouraged many smaller producers to exit the industry. In addition, producers were faced with unusually severe and persistent outbreaks of animal diseases, such as FMD, PRRS and pig epidemic diarrhoea in piglets in late 2010 and early 2011.

Imports of pig meat have risen dramatically to fill the resulting supply gap. Official trade figures indicate that Chinese imports of fresh and frozen pork were up 134 per cent compared with 2010. The average price of imports was up 65 per cent in renminbi term due to a combination of rising prices and an increasing share of more expensive cuts.

Chinese pig meat imports, Jan-Dec

		2009	2010	2011
			000 tonnes	
Pork frs/frz		**135.1**	**199.6**	**467.3**
from:	United States	22.2	29.1	252.2
	Denmark	46.2	72.6	60.1
	Canada	28.2	39.0	49.5
	Spain	25.1	28.3	45.3
	France	13.0	11.2	26.0
	Germany	0.0	17.8	24.5
Pig offal		**392.7**	**702.2**	**882.5**
from:	United States	54.4	153.7	548.5
	Denmark	167.7	291.4	149.1
	Canada	98.8	167.4	75.8
	France	51.1	39.4	41.6
	Spain	20.5	27.0	31.0
	Germany	0.1	13.3	26.1

Source: China Customs, GTIS

In May 2010, the United States resumed exports to China following the lifting of trade restrictions on pig meat associated with A-H1N1 influenza. This enabled the US to account for over half of all pork imports in 2011, compared to just 15 per cent the year before. According to Chinese data, some of this rise came at the expense of Denmark, whose shipments declined by 17 per cent. However, this contradicts Danish trade figures which show increased shipments, albeit from a lower base. Other EU Member States shipped increased quantities, particularly Spain, France and Germany. Overall imports from the EU increased by 24 per cent compared with 2010 levels. Canada was the other major supplier of pork to China and its shipments increased by 27 per cent in 2011.

Similarly, the total volume of offal imports to China increased by 26 per cent compared with a year ago. This coincided with a 23 per cent increase in the renminbi unit price of offal imports. Again, the growth in offal imports was mainly made up of increased shipments from the US. This was partly offset by reduced volumes from Denmark and Canada, previously the two largest suppliers, although again this contradicts the trends recorded in those countries' trade data.

Fuelled by increased prices, China's pork producers have steadily expanded the herd size during 2011 and this will help boost pork output in 2012 according to the USDA forecast. In addition, production growth is also being supported by China's decision in July 2011 to resume a 100 Yuan ($15.60) per sow subsidy and introduce other policies to encourage herd expansion. Nevertheless, imports are likely to continue to grow in 2012, fuelled by relatively strong economic growth and continued firm demand for pork. Additional countries will have access to the Chinese market during 2012, including Brazil and more EU Member States. ■

Irish beef production declines

According to the Irish Central Statistics Office, in 2011 cattle slaughterings were four per cent lower year on year at almost 1.65 million head. A number of factors contributed to this decline. The declining suckler herd over recent years has somewhat restricted the number of beef calves available for finishing, and the steep increase in live exports in 2010, particularly of calves, further limited availability. There were considerably fewer steers and heifers slaughtered, down 13 and seven per cent respectively while young bull throughputs were 22 per cent up on year earlier levels. An increase in carcase weights offset the lower throughputs to some extent with total beef production down two per cent on the year at 548,000 tonnes.

Cull cow throughputs were slightly ahead of year earlier levels at 337,000 head, with production from these animals up two per cent to 107,000 tonnes.

The tight supply of beef globally has resulted in competition for Irish beef being strong throughout 2011. As supplies tightened in the final quarter of the year, steer prices continued to improve reaching a high of €3.94 per kg dw in the final week of the year, a quarter higher than the price in the corresponding week in 2010. Into 2012, the Irish steer price levelled off at around €3.95 per kg during January. Demand for manufacturing beef on the continent and in Russia has resulted in cull cow prices maintaining their upwards trajectory with prices in week ending 29 January at a record high of €3.34 per kg, almost 25 per cent higher than in 2011.

According to Bord Bia, supplies at export plants are forecast to be between 50,000 and 80,000 head lower in 2012 than they were last year. As a result, production in 2012 is forecast to decline between three and five per cent. In addition, it is likely that the number of adult cow slaughterings will reduce due to herd rebuilding and the expansion of the dairy herd. ■

In brief…

…. The European Parliament's International Trade Committee (INTA) has signed off proposals to increase the autonomous quota for high quality beef, paving the way for plenary approval on 13 March. If approved, the regulation will take effect from August 2012, allowing third countries to ship up to 48,200 tonnes of duty-free high-quality beef from animals not treated with growth-promoting hormones. The current quota of 20,000 tonnes is accessible to the US, Canada, Australia, New Zealand and Uruguay, and is consistently exhausted each year.

The proposed import concession will help put an end to the 20-year hormone beef trade war with the USA and Canada. The EU import quota increase was agreed in bilateral conciliation talks and memoranda of understanding already concluded with the US and Canada. In exchange, the USA and Canada suspended import duties, amounting to almost $130 million, imposed on "blacklisted" EU farm produce, including pork.

…. The EU's Food Safety Authority (EFSA) has drawn up the first standardised methodology for the risk assessment of animal welfare, supporting Commission plans for a stronger outcome-orientated approach. The methodology is designed to be applicable to all animal species and all factors that affect animal welfare, including housing, transport, stunning and killing. The EFSA will present its recent work on animal welfare risk assessment at an international conference in Brussels, 29 February – 1 March.

…. According to the EU Commission, only seven Member States have confirmed that they expect to be fully compliant with new pig welfare regulations, including a partial ban on the use of sow stalls, which come into force on 1 January 2013. The information was provided in response to a question from UK MEP George Lyon. The UK, Sweden and Luxembourg are already compliant. Four other countries, Denmark, Germany, Ireland and Lithuania, have confirmed that they will be compliant by the deadline. Four Member States, including France, have not yet responded to the Commission's request for information. Further details have been requested by the Commission, with Member States due to have responded by the end of January. ■

Cattle prices

Week ended 05.02.12	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	302.29	-1.2	+13.4	251.81				
Bulgaria								
Czech Republic	338.89	+2.6	-0.8	282.29				
Denmark	405.72	+1.3	+12.7	337.96	398.05	-9.1	+26.5	331.58
Germany	388.62	-	+4.4	323.72	369.24	+2.3	+17.5	307.58
Estonia								
Greece	438.29	+2.9	+0.3	365.10				
Spain	383.52	-	+10.8	319.47				
France	380.00	+0.3	+12.4	316.54	359.00	-1.9	+11.8	299.05
Irish Republic	387.54	-1.6	+19.7	322.82	386.60	-1.5	+20.8	322.04
Italy	386.14	+0.1	+6.4	321.65				
Cyprus								
Latvia								
Lithuania	316.90	+2.5	+3.4	263.98				
Luxembourg	357.70	+1.1	+6.3	297.96	364.95	+14.1	+11.7	304.00
Hungary								
Malta	354.18	-	+40.5	295.03				
Netherlands	328.20	+3.9	+7.3	273.39				
Austria	386.88	+0.9	+6.5	322.27	396.81	+2.0	+8.0	330.54
Poland	344.43	-0.3	+14.6	286.91				
Portugal	363.20	-0.9	+1.5	302.55				
Romania	251.72	na	na	209.68				
Slovenia	359.70	-0.3	+4.5	299.63				
Slovakia								
Finland	367.33	-1.1	+8.8	305.99				
Sweden	393.40	+1.7	+11.5	327.70	364.00	-3.9	+0.7	303.21
United Kingdom	381.60	+1.1	+22.5	317.87	398.87	+0.9	+21.7	332.26
EU 27 Average	**381.71**	**+0.2**	**+8.9**	**317.97**	**387.63**	**-0.5**	**+19.6**	**322.90**

Week ended 05.02.12	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	273.84	-0.2	+20.0	228.11	299.00	+0.3	+10.7	249.07
Bulgaria	214.01	+2.6	+9.4	178.27				
Czech Republic	239.80	-0.2	+8.7	199.75	264.45	-1.5	+2.6	220.29
Denmark	333.75	+0.5	+25.8	278.01	384.73	-1.1	+17.2	320.48
Germany	310.08	+1.0	+22.1	258.30	347.82	+0.9	+11.8	289.73
Estonia	225.35	+1.0	+35.8	187.72	240.72	na	na	200.52
Greece	196.63	+0.5	+0.5	163.79	410.24	na	-1.5	341.73
Spain	239.34	+1.5	+25.4	199.37	395.30	-1.2	+12.3	329.28
France	308.00	+1.3	+15.8	256.56	367.00	+0.5	+10.9	305.71
Irish Republic	333.09	-0.3	+22.5	277.46	398.15	-1.1	+20.6	331.66
Italy	282.99	+0.7	+23.5	235.73	395.23	-2.6	+0.5	329.23
Cyprus								
Latvia	234.62	+2.4	+29.6	195.43	234.49	+5.8	na	195.33
Lithuania	244.22	+0.1	+13.3	203.43	233.75	-0.3	-1.5	194.72
Luxembourg	301.06	-2.0	+16.0	250.78	356.43	-0.4	+8.3	296.91
Hungary	258.29	+9.2	+22.5	215.15				
Malta								
Netherlands	282.99	-	+23.3	235.73				
Austria	275.25	+0.9	+20.3	229.28	332.70	-0.2	+7.2	277.14
Poland	282.01	+1.5	+32.2	234.91	301.70	+1.7	+23.5	251.31
Portugal	215.90	-0.6	+26.5	179.84	361.70	+2.0	-0.1	301.30
Romania	220.64	-3.2	+15.5	183.79				
Slovenia	236.38	+3.5	+30.6	196.90	314.04	-0.9	+3.2	261.60
Slovakia	202.18	-1.2	+5.5	168.42	240.65	+3.5	+8.9	200.46
Finland	226.38	+0.3	+5.7	188.57	311.75	-3.5	+3.4	259.69
Sweden	324.57	+0.3	+10.9	270.36	387.99	+0.6	+10.0	323.20
United Kingdom	312.78	+1.5	+31.2	260.55	398.26	+0.9	+21.9	331.75
EU 27 Average	**293.28**	**+1.0**	**+21.0**	**244.31**	**378.40**	**-0.4**	**+11.7**	**315.21**

*Converted at weekly rate of 1 euro = £0.83300

Calf prices

Week ended: 05.02.12		€/100 kg dw	% change on week	% change on year	p /kg dw *
Veal calves	Belgium	645.80	-0.4	+2.5	537.95
	France	630.50	-	+4.2	525.21
	Italy	480.00	-3.0	-2.8	399.84
	Netherlands	502.13	-1.0	-0.3	418.27
	EU	**559.51**	**-0.9**	**+1.4**	**466.07**

* Converted at weekly rate of 1 euro = £0.83300
Source: EU Commission

Sheep prices

Week ended: 05.02.12		€/100kg dw	% change on week	% change on year	p/kg dw*
Light lambs	Greece	466.28	+0.9	-2.0	388.41
	Spain	697.78	+0.3	+12.8	581.25
	Italy	604.50	-	+34.8	503.55
	Cyprus	492.00	-4.1	-20.9	409.84
	Hungary	566.25	-1.4	+0.6	471.69
	Portugal	456.00	-5.0	-3.0	379.85
	Slovenia	387.09	-5.8	-5.7	322.45
	Slovakia	515.47	+18.0	+58.7	429.39
	EU 25/27	**614.06**	**+0.1**	**+12.4**	**511.51**
Heavy lambs	Belgium	439.26	-	+3.2	365.90
	Germany	496.74	-	+15.7	413.78
	Spain	489.18	-	+3.6	407.49
	France	636.00	-	+8.9	529.79
	Irish Republic	493.91	-	+13.4	411.43
	Netherlands	471.79	-3.2	+5.5	393.00
	Austria	522.00	-0.6	+2.8	434.83
	Poland	449.59	+8.5	+28.3	374.51
	Sweden	402.19	-0.4	+3.7	335.02
	United Kingdom	526.34	+0.8	+14.7	438.44
	Great Britain	529.53	+0.8	+14.9	441.10
	Northern Ireland	484.80	-	+12.2	403.84
	EU 25	**535.51**	**+0.3**	**+12.0**	**446.08**
	Romania	241.62	+3.9	+14.4	201.27
	EU 27	**496.87**	**+0.5**	**+12.1**	**413.89**

* Converted at weekly rate of 1 euro = £0.83300

Source: EU Commission

Specific sheep quotations

Week ended: 05.02.12		€/kg dw	% change on week	% change on year	p/kg dw*
Great Britain	SQQ	5.30	+0.8	+14.9	441.10
Irish Republic	Factory quotation	4.97	+0.5	+11.2	414.08

* Converted at weekly rate of 1 euro = £0.83300

Source: EBLEX/AHDB, Bord Bia

Pig prices

Week ended 05.02.12	Pigs E €/100kg dw	% change on week	% change on year	p/kg dw *	Weaners €/head	% change on week	% change on year	£/head*
Belgium	150.20	+3.1	+22.0	125.12	47.50	+2.2	+30.1	39.57
Bulgaria	176.52	-	+6.8	147.04				
Czech Republic	162.70	+0.6	+17.5	135.53	59.60	+0.6	+28.7	49.65
Denmark	137.48	-	+10.4	114.52	40.89	-	+15.9	34.06
Germany	162.18	+1.9	+15.2	135.10	58.80	+3.0	+31.5	48.98
Estonia	161.56	-1.7	+13.7	134.58	39.08	-0.8	+2.4	32.55
Greece	185.71	-	+7.8	154.70				
Spain	147.60	+2.3	-2.5	122.95	40.11	+3.3	+16.6	33.41
France	140.00	-	+6.1	116.62	35.80	-	+33.6	29.82
Irish Republic	145.92	-0.1	+11.8	121.55				
Italy	168.84	+0.4	+7.5	140.64	69.79	+1.3	+22.9	58.14
Cyprus	159.00	-3.6	-2.5	132.45				
Latvia	169.51	+1.6	+20.7	141.20				
Lithuania	160.28	+1.7	+10.0	133.51				
Luxembourg	164.20	+2.4	+12.6	136.78	40.00	-16.1	+34.7	33.32
Hungary	163.81	+2.0	+18.6	136.45	42.62	+1.8	+1.5	35.50
Malta	189.00	-	+3.8	157.44	80.00	-	-	66.64
Netherlands	149.20	+4.1	+19.5	124.28	45.50	+5.8	+65.5	37.90
Austria	158.65	+2.7	+17.6	132.16				
Poland	164.48	+4.5	+26.4	137.01	40.07	+2.7	+109.1	33.38
Portugal	149.00	+2.1	-2.6	124.12	27.00	-	-25.0	22.49
Romania	159.74	-0.3	+9.6	133.06				
Slovenia	158.38	+3.4	+15.1	131.93				
Slovakia	165.03	-	+20.6	137.47	65.79	-	+24.6	54.80
Finland	155.59	+2.1	+4.5	129.61	53.88	+2.8	+6.4	44.88
Sweden	152.88	-	+7.0	127.35	68.61	-0.8	+33.8	57.15
United Kingdom	164.09	-1.2	+6.7	136.69	53.53	+0.3	+11.1	44.59
EU 27	**154.34**	**+1.8**	**+10.8**	**128.57**	**47.33**	**+2.3**	**+32.1**	**39.43**

* Converted at weekly rate of 1 euro = £0.83300
Source: EU Commission

Specific pig quotations

Week ended: 05.02.12		€/kg dw	% change on week	% change on year	p/kg dw*
Great Britain	DAPP	1.69	-0.8	+6.4	140.82
Netherlands	Vion 54%	1.57	-2.5	+8.3	130.78
Denmark	Danish Crown 59%	1.36	+2.0	+8.9	113.18
France	Breton 56%	1.39	+2.7	+15.6	116.12

Sows

Week ended: 05.02.12		€/kg dw	% change on week	% change on year	p/kg dw*
Great Britain	Export spec	1.30	+0.8	+41.6	108.20
Netherlands	Vion Type A	1.17	-	+23.2	97.46
Denmark	Danish Crown > 130kg	1.05	+5.4	+37.2	87.40
Germany	M1	1.31	+4.8	+21.9	109.12

* Converted at weekly rate of 1 euro = £0.83300
Source: BPEX/AHDB, PVE, Danish Meat Council, Marche du porc Breton, AMI

Wholesale prices

Week ended 05.02.12			€/kg dw	% change on week	% change on year	p/kg dw *
Beef						
	France (Rungis)					
	Heifers:	Forequarter R	2.60	-3.7	-1.9	216.58
		Hindquarter R	5.65	-0.9	+20.2	470.65
	Cows:	Forequarter R	2.50	-3.8	+13.6	208.25
		Hindquarter R	4.95	-1.0	+17.9	412.34
	Italy (Milan)					
	Young bulls:	Forequarter U	3.90	-	+15.6	324.87
		Hindquarter U	5.33	-	+4.9	443.57
	Germany (Hamburg)					
	Young bulls:	Forequarter O,R,U	3.68	+1.4	+11.4	306.13
		Hindquarter O,R,U	5.20	-	+3.0	433.16
Sheep meat						
	France (Rungis)					
	Couvert R	Domestic	6.20	-	+5.1	516.46
		Imported	5.30	-	+12.8	441.49
Pig meat						
	Spain (Barcelona)					
	Round cut leg		2.30	-	-4.6	191.17
	Rindless picnic shoulder		1.56	-	+7.6	129.53
	Belly		1.98	-	+8.2	164.52
	France (Rungis)					
	Round cut ham		1.93	+3.2	-8.1	160.77
	Shoulder (hand)		1.34	-0.7	+13.6	111.62
	Belly (boneless)		2.11	+5.5	+21.3	175.76
	Italy (Modena)					
	Boneless picnic shoulder		2.62	-0.8	+0.8	218.25
	Belly >3kg		2.66	-	+2.7	221.58
	Pork loin (bone-in)		4.44	-	-7.5	369.85
	Germany (Hamburg)					
	Boneless ham		3.08	+2.5	+0.8	256.15
	Fillet		7.95	-0.6	+2.6	662.24
	Belly		2.28	-	+28.2	189.51

* Converted at weekly rate of 1 euro = £0.83300

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. **February 2012 rate: €1 = £0.83685 quoted on 27 January 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)	Feb '12 Specific duty p/kg	w.e.f 1 Jan '12 Ad valorem duty % (a)
0102 90	**Live cattle**	93.1	77.91	10.2
	Fresh/chilled beef:			
0201 10 00	Carcases/half carcases	176.8	147.96	12.8
0201 20 20	Compensated quarters	176.8	147.96	12.8
0201 20 30	Unseparated/separated fores	141.4	118.33	12.8
0201 20 50	Unseparated/separated hinds	212.2	177.58	12.8
0201 20 90	Other bone-in cuts	265.2	221.93	12.8
0201 30 00	Boneless cuts	303.4	253.90	12.8
	Frozen beef:			
0202 10 00	Carcases/half carcases	176.8	147.96	12.8
0202 20 10	Compensated quarters	176.8	147.96	12.8
0202 20 30	Unseparated/separated fores	141.4	118.33	12.8
0202 20 50	Unseparated/separated hinds	221.1	185.03	12.8
0202 20 90	Other bone-in cuts	265.3	222.02	12.8
0202 30 10	Boneless fores	221.1	185.03	12.8
0202 30 50	Boneless crop, chuck & blade and brisket cuts	221.1	185.03	12.8
0202 30 90	Other boneless cuts	304.1	254.49	12.8

(a) As published in Commission Regulation 1006/2011

Export Refunds — Beef and Veal

With effect from 24 September 2010
Destination zones
€/100 kg (b)

Product code	Description	*B00*	*B02*	*B03*	*B04*	*EG*
	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. **February 2012 rate: €1 = £0.83685 quoted on 27 January 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)	***Feb '12*** £/tonne
	Fresh/chilled & frozen:		
0203 11 10 & 0203 21 10	Carcases/half carcases	53.6	448.55
0203 12 11 & 0203 22 11	Bone-in hams & cuts thereof	77.8	651.07
0203 12 19 & 0203 22 19	Bone-in shoulders & cuts thereof	60.1	502.95
0203 19 11 & 0203 29 11	Fore-ends & cuts thereof	60.1	502.95
0203 19 13 & 0203 29 13	Bone-in loins & cuts thereof	86.9	727.22
0203 19 15 & 0203 29 15	Bellies (streaky) & cuts thereof	46.7	390.81
0203 19 55 & 0203 29 55	Other boneless	86.9	727.22
0203 19 59 & 0203 29 59	Other other	86.9	727.22
	Salted or in brine:		
0210 19 10	Bacon sides or spencers	68.7	574.92
0210 19 20	Three-quarter sides or middles	75.1	628.47
0210 19 30	Fore-ends & cuts thereof	60.1	502.95
0210 19 40	Loins & cuts thereof	86.9	727.22
0210 19 51	Other boneless	86.9	727.22
	Sausages:		
1601 00 10	Liver sausage	15.4	128.87
1601 00 91	Other sausage, dry or for spreading, uncooked	149.4	1,250.25
1601 00 99	Other sausage	100.5	841.03
	Prepared/preserved:		
1602 41 10	Hams & cuts thereof	156.8	1,312.18
1602 42 10	Shoulders & cuts thereof	129.3	1,082.05
1602 49 19	Other with > 80 % meat or meat offal content	85.7	717.18
	Fat:		
1501 00 19	Pig fat (including lard) other	17.2	143.94
0209 00 11	Fresh/chilled, frozen, salted subcutaneous fat	21.4	179.09
0209 00 19	Dried or smoked subcutaneous fat	23.6	197.50
0209 00 30	Other than falling in two previous codes	12.9	107.95

(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 9 February

1 euro =	US dollar	1.3288	Polish zloty	4.1971
	Japanese yen	102.63	Australian dollar	1.2295
	Pound sterling	0.83665	New Zealand dollar	1.5896

Source: European Central Bank

Weekly slaughterings (all subject to revision)

		week ended: 05.02.12	year to date: 2012	% change on year
Cattle (000 head)				
Great Britain	Steers	15.4	72.1	-12.2
	Heifers	12.8	61.7	-9.8
	Young bulls	2.7	15.0	-28.8
	Total prime cattle	31.2	149.0	-13.1
Northern Ireland	Steers	2.9	11.4	-13.4
w/e 28.01.12	Cows	1.7	6.6	-2.5
	Heifers	2.5	9.7	-15.1
	Other	1.5	5.0	-28.6
	Total cattle	8.7	32.6	-14.8
Irish Republic (export premises)	Steers	6.9	27.0	-20.3
w/e 28.01.12	Young bulls	6.4	25.3	+26.9
	Cows	5.6	21.4	+10.2
	Heifers	7.6	30.9	-3.8
	Other	0.6	2.3	-22.5
	Total cattle	27.0	106.9	-1.3
Germany	Young bulls	22.3	97.7	+15.3
	Cows	18.2	102.8	-2.3
	Total adult cattle	47.5	238.5	+4.1
	Calves	4.3	20.8	+2.7
Sheep (000 head)				
Great Britain	Sheep and lambs	197.1	968.8	-3.6
Northern Ireland	Lambs	4.1	18.9	+24.4
w/e 28.01.12	Ewes and rams	0.7	2.9	-26.8
Irish Republic (export premises)	Lambs	30.9	129.4	-10.8
w/e 28.01.12	Ewes and rams	4.1	16.9	-24.2
Pigs (000 head)				
Great Britain	Clean pigs	172.5	833.6	+12.3
Northern Ireland *w/e 28.01.12*	Clean pigs	32.5	120.8	-2.8
Irish Republic (export premises)	Clean pigs	57.8	217.6	+7.6
w/e 28.01.12	Sows and boars	2.0	7.5	+3.2
Denmark	Clean pigs	321.1	1,709.3	-8.7
	Sows	5.8	30.3	-19.6
Germany	Clean pigs	944.1	4,776.6	-0.9
	Sows	16.1	86.9	-16.7
Netherlands *w/e 29.01.12*	Clean pigs	285.0	1,117.0	-0.6

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

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