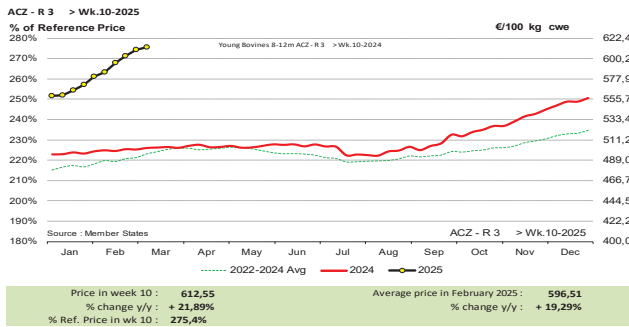


# Beef Market Situation

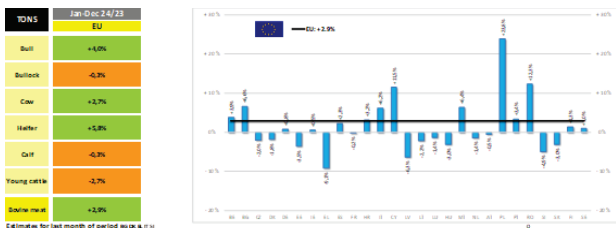
## March 2025

- In week 10, the EU average price for carcasses of adult male bovines was €612.5/100kg (+0.43% previous week, +4.6% previous month and +21.9% previous year) corresponding to 275.4% of the reference price. Prices, continue at historical high levels. They are driven by a limited availability of animals for slaughter and a very resilient demand, internal and external.



25x10 ( ending 09-03-25 )	ABATTOIR GATE PRICE ( € / 100kg )	% Ref Price ( 222.4€ /100kg )	/ Week	/ Prev Month	/ Prev Year
E Heifers (R3)	610.2		+1.18 %	+4.28 %	+19.24 %
Z Young Bovines 8-12 (U+R+O)	579.9		+0.27 %	+3.41 %	+15.78 %
A Young Bulls (U+R+O)	610.1		+0.15 %	+4.04 %	+22.16 %
Steers (R3)	610.3	275.4%	+1.93 %	+6.99 %	+29.89 %
A / C / Z Male Bovines (R3)	612.5		+0.43 %	+4.40 %	+21.89 %
D Cows (O3)	515.9		+1.02 %	+7.29 %	+28.20 %
Calves slaughtered before 8 months	747.9		+0.01 %	-0.27 %	+19.39 %

- In 2024, **EU production** registered an increase of +2.9% compared to 2023. It must be mentioned that such increase was basically led by Poland in a general EU context of a short supply and lack of availability of animals for slaughter and to trade due to the long-term structural destocking of the EU herd and the possible impact on herd fertility of animal diseases.



- From Jan to Nov 2024, **exports** increased by +2.4% in relation to the same period in 2023. The UK was the first destination, representing 35.5% of total exports, followed by Türkiye (11% of total exports) and other EU neighbours, such as Bosnia-Herzegovina, Israel and Algeria, and by other traditional African destinations such as Ghana and Morocco.

### EU Export of BEEF to Main Partners

*In Tons of Carcase Weight*

In Tons of Curcuse Weight							
	2022		2023		Jan-Nov 24	Compared to Jan-Nov 23	
	Tons	% Extra EU	Tons	% Extra EU	Tons	% Extra EU	
United Kingdom	366.345	38.9%	368.961	38.4%	320.961	35.5%	-5.9%
Turkiye	14.168	1.5%	90.933	9.5%	98.727	10.9%	+17.5%
Bosnia-Herz.	38.796	4.1%	45.285	4.7%	38.766	4.3%	-5.6%
Spain	63.618	6.7%	45.133	4.7%	33.608	3.7%	-21.9%
Ghana	32.171	3.4%	33.889	3.5%	32.369	3.6%	+1.3%
Morocco	8.273	0.9%	25.162	2.7%	30.516	3.4%	+23.4%
Algeria	25.459	2.7%	11.905	1.2%	28.396	3.1%	+++
Ivory Coast	29.882	3.2%	30.205	3.1%	25.495	2.8%	-8.5%
Kosovo	17.069	1.8%	22.694	2.4%	24.192	2.7%	+23.6%
Switzerland	24.958	2.6%	19.371	2.0%	20.240	2.4%	+21.9%
Philippines	29.522	3.2%	18.333	1.9%	20.622	2.3%	+21.6%
Other Destinations	291.849	31.0%	248.908	25.9%	232.278	25.3%	+1.9%
Extra-EU	942.510		961.230		904.965		+2.4%
% Change				+2.0%			

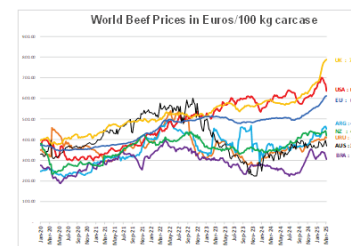
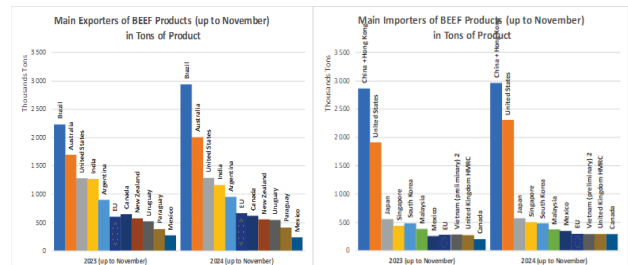
- From Jan to Oct 2024, **imports** increased by +6.1% in relation to the same period in 2023 despite the slight decline of imports from Brazil (-1.8%) and, more significantly, the US (-12.2%). Such decline was largely compensated by increases in imports from the UK, Argentina, Uruguay, Botswana, Namibia, Australia and, remarkably, New Zealand with the enter into force of the tariff quotas established in the FTA agreement.

### EU Import of BEEF from Main Partners

*In Tons of Carcase Weight*

	2022		2023		Jan-Nov 24		Compared to Jan-Nov 23
	Tons	% Extra EU	Tons	% Extra EU	Tons	% Extra EU	
United Kingdom	118,759	33.0%	107,130	30.5%	101,201	29.2%	+2.6%
Brazil	86,512	24.0%	86,934	24.7%	79,777	23.0%	-1.8%
Argentina	62,584	17.4%	63,094	18.0%	63,318	18.3%	+7.5%
Uruguay	37,619	10.5%	41,544	11.8%	41,820	12.1%	+7.1%
Namibia	17,269	4.8%	18,275	5.2%	14,904	4.3%	-12.1%
USA	5,168	1.4%	7,853	2.2%	13,245	3.8%	+86.4%
Australia	8,385	2.3%	7,700	2.2%	8,029	2.3%	+6.3%
Botswana	928	0.3%	1,606	0.5%	6,950	2.0%	+++
New Zealand	5,202	1.4%	4,530	1.3%	5,452	1.6%	+28.8%
Paraguay	5,404	1.5%	4,774	1.4%	4,643	1.3%	+3.6%
Switzerland	4,730	1.3%	3,622	1.0%	3,447	1.0%	+5.2%
Other Destinations	7,434	2.1%	4,426	1.3%	3,904	1.1%	-5.3%
Extra EU	359,994		351,496	-2.4%	346,701		+6.3%
% Change							

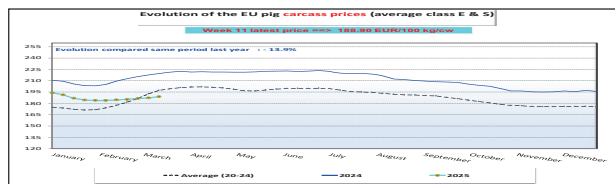
- No significant changes in the **world beef market**. As in the EU, the tight supply and the solid demand has led trade to register record figures. Brazil continues to lead world exports followed by Australia. As for imports, China and the US remain, by large, the leaders of the world demand. The possible intention of China to start a safeguard procedure at the WTO for imports from the global main partners may add some uncertainty, in the next future, on the developments of the global beef market.



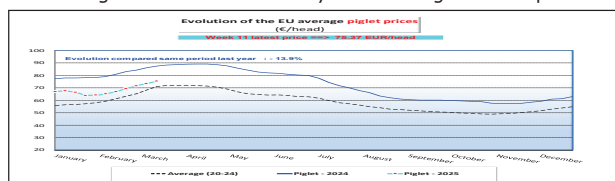
# Pig Market Situation

## March 2025

- Over the last month, the **EU's weighted average pig carcass** went up by +2.3%. The price in week 11 was at €189/100kg cw. Pig prices are slowly increasing in most MS. Year-over-year, the EU average price has decreased by -13.9%. It is -4.3% below the average over the last five years.



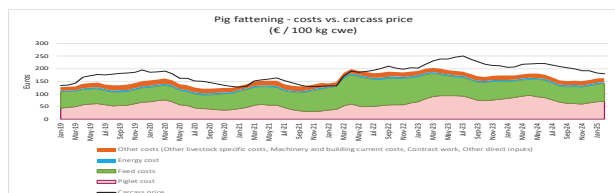
- The **EU average piglet price** has been increasing over the past weeks, the latest price being higher than last month in all Member States. In week 11 the EU piglet price was at €75/ head. This price is +12.4% higher than a month earlier and -13.9% lower than in the same week last year. It remains +6.1% higher than the last five-year's average for this period.



- EU slaughter data** show that production increased both in heads as in volume in 2024 compared to 2023. The increase in heads was +0.8%, while the increase in volume +2% with higher slaughter weights than a year earlier.
- EU's pig slaughter** went up in a majority of MS. High increases of more than +8% compared to 2023 were recorded in RO, HU, PL, BG and HR, while high reductions were recorded in SK, EL and LU.
- EU production** reached 21M tonnes (222M heads) in 2024, reflecting an overall increase of 408.000 tonnes or 1.7M heads. Significant growth in absolute terms was observed in major producers, notably PL, DE, and ES, while a large decrease in absolute terms was recorded in NL. DK's slaughter numbers decreased but their volume went up.
- In 2024, ES was the largest producer (23% of EU production), followed by DE (20%), FR (10%) and PL (9%).



- With higher piglet costs, in combination with lower carcass prices, the average remainder for fatteners went down in Feb 2025. Nevertheless, it was still positive.



- Overall, in the first eleven months of 2024 **pigmeat exports** amounted to 3.9M tonnes, with a value of €11.4 billion. Exports were stable compared to the same period in 2023 (-0.1% in volume and + 0.2% in value).
- While exports decreased to 3 of the EU's main markets, being China/Hong-Kong, the UK and Japan, there was a growth in export volumes to Asian countries such as the Philippines, South Korea, and Vietnam, as well as to the US and Australia. China remains the EU's largest pigmeat export market, holding a 26% share. The UK ranks as the second-largest market, with

a share of 21% of EU pigmeat exports. The Philippines is a growing destination.

- In value terms, the UK ranked first with €3.4 billion (+1.4% vs. 2023) and representing 30% of EU exports, followed by China at €2 billion (-13.9%) representing 17% of exports.
- The main exporting MS are ES (32%), NL (16%), DK (15%), DE (9%) and FR (7%). Together, they account for more than 3/4 of EU exports.
- By product category, the exports of meats of Jan-Nov 2024 totalled 2.6M tonnes (-3% lower in than in Jan-Nov 2023): exports of fresh and frozen meat accounted for 1.96 million tonnes and decreased by -4%, exports of sausages and preparations contributed for 373.000 tonnes and were stable. Export volumes of lard, fats and offal amounted to 1.3M tonnes and increased by +6%, thanks to good exports to China (605.000 tonnes, +6% and representing 46% of those exports), the Philippines (222.000 tonnes, +34%) and Vietnam (97.000 tonnes, +6%). Exports of live animals went up by +23% with exports to the UK as to Serbia and Albania.
- Imports into the EU** in the first eleven months of 2024 were 147 thousand tonnes, with a value of €336M. The import volume decreased compared to the same period in 2023 by 3.9%, its value decreased by -10.4%. British exports to the EU are going down, and already decreased by -4% compared to 2023 in the same period. Nevertheless, they still represent the bulk of EU MS' imports (66%). Imports from Chile highly increased, constituting a market share of 11.7%, while those from Switzerland have declined to a market share of 11.3%. The main importing MS are FR (32%), IE (18%), DE (14%) and NL (8%).
- The UK mainly exports meat to the EU (70% of its exports). EU imports from Chile consist of frozen meat, while imports from Switzerland are predominantly fat and offal.

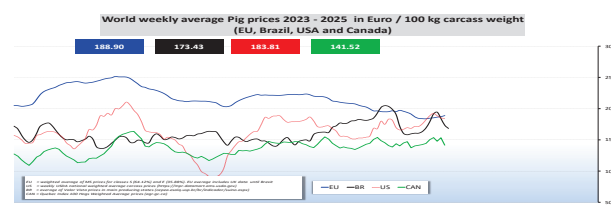
### EXPORT

	2020	2021	2022	2023	Jan-Nov 24	Compared to Jan-Nov 23
China	3 337 529 52.3%	2 574 644 41.5%	1 563 386 29.2%	1 180 323 27.3%	1 035 604 26.4%	-11.1%
United Kingdom	993 955 15.1%	921 136 14.9%	601 050 16.6%	802 367 21.2%	824 852 21.0%	-1.2%
Philippines	152 847 2.4%	350 650 5.7%	428 660 8.1%	290 636 8.6%	341 991 8.7%	+18.4%
Japan	360 071 5.6%	380 327 6.1%	466 535 8.6%	356 037 8.4%	336 006 8.3%	-1.0%
South Korea	100 115 1.5%	284 447 4.6%	320 233 6.0%	242 323 6.4%	262 553 6.6%	+8.3%
Vietnam	98 368 1.5%	131 706 2.1%	89 650 1.7%	118 400 2.6%	127 574 3.2%	+7.6%
USA	104 368 1.6%	144 399 2.3%	130 506 2.5%	102 008 2.4%	106 043 2.7%	+3.9%
Australia	83 887 1.3%	133 536 2.2%	157 372 3.6%	94 497 2.2%	90 964 2.3%	-3.7%
Ivory Coast	59 578 0.9%	90 159 1.5%	100 210 1.9%	80 824 1.9%	79 252 2.0%	-1.9%
Brazil	54 453 0.8%	63 389 1.0%	86 530 1.6%	78 315 1.6%	72 187 1.6%	-7.8%
Congo	38 383 0.6%	44 861 0.7%	53 710 1.0%	53 427 1.3%	52 486 1.3%	-1.8%
Hong Kong	283 550 4.4%	153 556 2.5%	78 469 1.5%	68 429 1.5%	48 238 1.2%	-29.3%
Malaysia	14 846 0.2%	16 220 0.3%	38 438 0.7%	55 351 1.3%	45 240 1.2%	-11.9%
Taiwan	40 945 0.6%	78 457 1.3%	82 172 1.5%	61 030 1.4%	43 173 1.1%	-29.2%
New Zealand	33 263 0.5%	48 867 0.8%	46 154 0.9%	30 166 0.7%	33 931 0.8%	+12.5%
Singapore	35 545 0.6%	34 128 0.6%	36 215 0.7%	33 302 0.8%	29 458 0.8%	-6.8%
Bosnia-Herz.	19 035 0.3%	23 142 0.4%	27 039 0.5%	28 771 0.7%	27 067 0.7%	-6.3%
Other Destinations	511 709 8.0%	725 736 11.7%	725 089 13.6%	491 628 11.6%	411 821 10.5%	-14.7%
Extra-EU Un-changed	6 363 664	6 200 063	5 516 468	4 247 836	5 529 546	+30.8%
		-3%	-14%	-20%	-10%	

### IMPORT

	2020	2021	2022	2023	Jan-Nov 24	Compared to Jan-Nov 23
United Kingdom	176 686 82.1%	110 253 71.5%	139 860 76.1%	110 341 66.3%	97 238 66.0%	-11.8%
China	2 320 1.1%	2 302 1.5%	4 859 2.6%	14 472 8.7%	17 215 11.7%	+24.5%
Netherlands	19 090 9.0%	19 867 13.0%	19 147 10.4%	23 699 14.2%	16 650 11.3%	-29.8%
Norway	5 426 2.5%	5 679 3.7%	4 702 2.6%	4 610 3.0%	5 497 3.7%	+19.4%
Other Origin	11 662 5.4%	15 862 9.8%	16 892 9.3%	12 839 7.5%	10 817 7.2%	-15.6%
Extra-EU Un-changed	215 640	153 288	163 850	166 366	147 522	-11.4%
		-29%	-12%	-10%	-22%	

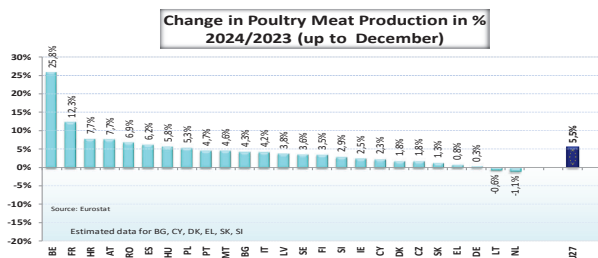
- While EU pig prices are increasing again, those of the main competitors (USA, Canada and Brazil) are going down. They had been rising since the beginning of the year, but after a recent peak, where both US and Brazilian prices surpassed the EU average price, they have been trending down. US prices are still comparable to EU prices.
- The EU sustained its position as the leading global exporter in the first 11 months of 2024, followed by the US, Brazil and Canada. The latter three saw larger export quantities compared to the same period last year, and recorded gains in value. As for imports, China/Hong Kong was the major importer, though their demand decreased significantly compared to a year earlier, followed by Mexico and Japan that both increased their imports. The Philippines also showed increases in their import levels.



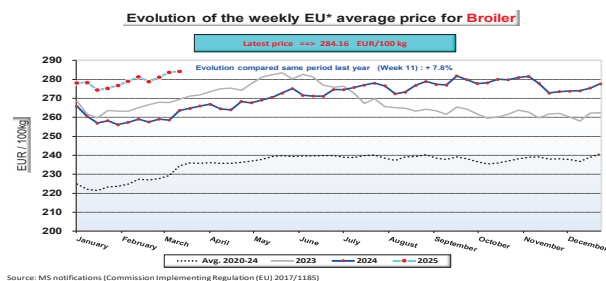
# Poultry Market Situation

## March 2025

- In 2024, **EU total poultry meat production** increased by over +5% compared to the year 2023. Strong rebound of production was observed for a great majority of MS, including FR, RO, ES, and HU. On the other hand, production decreased in NL and LT.



- After the sharp increases observed in 2022, prices continued to increase further in 2023 to reach record high values in May-June that year. Since then, they followed rather a downward trend until February this year when they have started to increase further. In week 11, EU average broiler price reached €284/100kg, which represents a value higher by +8% than that reported in the same week last year. Similarly like for the whole broiler carcass, prices for chicken cuts have been strongly increasing as of March 2022 and reached record high levels. In result, in week 10, chicken breast prices reached €586/100kg that is +8% higher compared to the value in the same week in 2024. Prices of chicken legs reached €260/100kg, which represents a higher value by +7% compared to the same week in 2024. In terms of producers' margins, output prices have been increasing, while input costs have stabilized, providing for a good share of margins.



NB. Please note that EU prices for poultry meat are averages of the national prices communicated by Member States weighted with coefficients. The coefficients attributed to Member States' prices were modified on 1st July 2021; from this date, the coefficient used for each Member State corresponds to this Member State's share in volume in total EU production over the last three years. This calculation affects EU average price for poultrymeat.

- From 1 October 2024 until 10 March 2025, overall, 383 **outbreaks of avian influenza** were detected across 15 MS, while over 15M birds were culled. Most outbreaks were detected in HU (53%), while most bird losses were reported by PL and IT (together 64% of EU total), and HU. In terms of farm type, most frequently hit were duck and turkey holdings. Looking at species concerned, laying hens were the most affected in terms of number of animals culled. In this context, it is important to underline that EU poultry exports are negatively impacted when third countries impose AI-related import bans and don't accept the regionalisation principle.
- In the first eleven months of 2024, **EU poultry exports** towards third countries increased by +9% in volume, and by +4% in value terms compared to the same period in 2023. Year-on-year shipments increased the most to the UK, Ghana, DRC, and Vietnam. On the other hand, biggest decline included EU exports to Saudi Arabia and Ukraine.

In tons of carcass weight

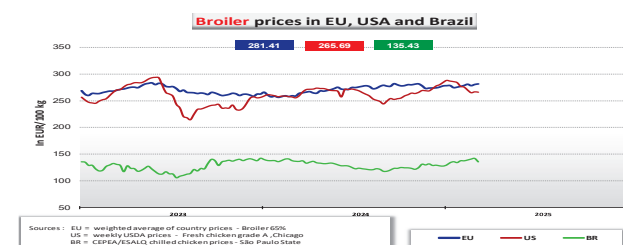
	2020		2021		2022		2023		Jan-Nov 24	Compared to Jan-Nov 23
	tonnes	%	tonnes	%	tonnes	%	tonnes	%	tonnes	%
United Kingdom	811,675	32%	725,611	32%	747,161	37%	721,833	37%	685,500	34.8%
Ghana	213,838	8%	228,066	10%	156,456	8%	149,223	8%	140,833	7.1%
Congo (Dem. Rep.)	101,987	4%	139,852	6%	125,421	6%	101,020	5%	100,601	5.1%
Vietnam	50,977	2%	31,784	1%	29,751	1%	54,230	3%	65,314	3.3%
Saudi Arabia	74,407	3%	58,457	3%	74,590	4%	66,759	3%	59,465	3.0%
Ukraine	145,871	6%	162,267	7%	105,810	5%	84,639	4%	53,977	2.7%
Philippines	195,884	8%	81,155	4%	6,421	0%	4,256	0%	52,094	2.6%
Congo	28,551	1%	30,303	1%	35,562	2%	46,737	2%	50,223	2.5%
Uzbekistan	15,520	1%	32,390	1%	34,474	2%	44,900	2%	45,554	2.3%
Benin	61,472	2%	64,358	3%	63,516	3%	61,286	3%	41,142	2.1%
Other Destinations	820,569	33%	698,130	31%	665,772	33%	627,667	32%	676,949	34.3%
Extra-EU	2,520,753		2,252,374		2,044,934		1,962,550		1,971,652	
% change				-11%		-9%		-4%		+9.1%

- In the first eleven months 2024, **EU poultry imports** from third countries almost stagnated in volume (-0.2%) and increased (+2%) in value terms compared to the same period in 2023. It was driven by lower imports from Brazil and Ukraine. On the other hand, imports from the UK (+14%) and Thailand (+4%) kept increasing.

In tons of carcass weight

	2020		2021		2022		2023		Jan-Nov 24	Compared to Jan-Nov 23
	tonnes	%	tonnes	%	tonnes	%	tonnes	%	tonnes	%
Brazil	227,738	28%	251,887	32%	299,536	35%	288,723	32%	264,861	31.6%
Ukraine	108,669	14%	102,892	13%	160,697	19%	231,906	26%	183,804	21.9%
United Kingdom	293,914	37%	274,667	34%	210,738	25%	171,949	19%	180,919	21.6%
Thailand	131,374	16%	130,658	16%	131,954	15%	148,698	17%	146,456	17.5%
China	17,017	2%	20,916	3%	32,864	4%	36,561	4%	41,770	5.0%
Argentina	3,273	0%	3,151	0%	4,096	0%	4,079	0%	5,913	0.7%
Bosnia-Herz.	979	0%	1,608	0%	3,000	0%	2,889	0%	3,741	0.4%
Other Destinations	21,807	3%	11,279	1%	8,541	1%	10,503	1%	10,375	1.2%
Extra-EU	804,772		797,056		851,427		895,307		837,840	
% change				-1%		+7%		+5%		-0.2%

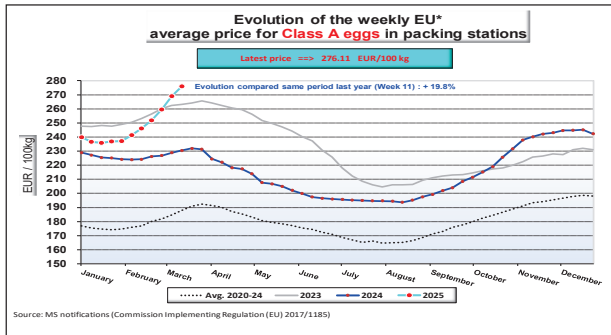
- Following the Autonomous Trade Measures Regulation 2024/1392, Ukraine continues to benefit from duty-free quota free market access to the EU for a period of another year until 5 June 2025. This Regulation provides also for an emergency brake for eggs, poultry, sugar, oats, maize, groats, and honey in case an agreed threshold is exceeded. In case of poultry, this volume amounts to 57.101 tonnes of product weight for the period 1 Jan - 5 Jun 2025. Until 14 March, 27.799 tonnes of poultry products under the trigger level were imported, which corresponds to 49% and leaves 29.302 tonnes as a remaining quantity.
- While EU prices were at 281 in week 10, Brazilian weekly price for broiler averaged at €135/100kg. In the first eleven months of 2024, Brazilian broiler meat exports reached 4.65M tonnes in quantity (+4% compared to the same period last year) and €8 billion (+1% year-to-year). Even if China is the main destination of Brazilian poultry accounting for 11% of the exports, its demand has kept decreasing (-20% year-to-year). On the other hand, Brazilian exports increased towards some of its main destinations (United Arab Emirates, Japan, Saudi Arabia, Philippines), however were still lower to South Africa and South Korea.
- US weekly broiler price was at €266/100kg in week 10. In the first eleven months of 2024, US poultry meat exports decreased by -9% compared to the same period in 2023 and reached 3.2M tonnes and €4.45 billion (+0%). While they increased most to its top destination- Mexico (+4%) and Philippines (+2%), they kept, though, declining to Cuba (-1%), Taiwan (-23%), and China (-59%).



# Eggs Market Situation

## March 2025

- The **overall egg production spring forecast** for 2024, is of 6M tonnes for eggs for consumption and 622.000 tonnes for hatching eggs.
- In 2024, prices followed the seasonal pattern, dropping in the beginning of the year, small pick around easter, larger drop until end of summer until an increase during autumn.
- In 2025, the prices dropped slightly in the very first weeks but are going up again and in week 11 of 2025, they reached for class A an EU average of €276/100kg. This is +12% above last month, +20% above last year's price and +47% above the five-year historic average.



- In Jan-Nov 2024, **EU egg exports** increased in volume (+11%), but decreased in value (-14%) compared to the same period in 2023. Shipments increased to almost all destinations in particular to the UK, Japan, Thailand, South Korea, Russia, Taiwan and Israel, but decreased to Switzerland and Australia.

Tonnes of egg equivalent

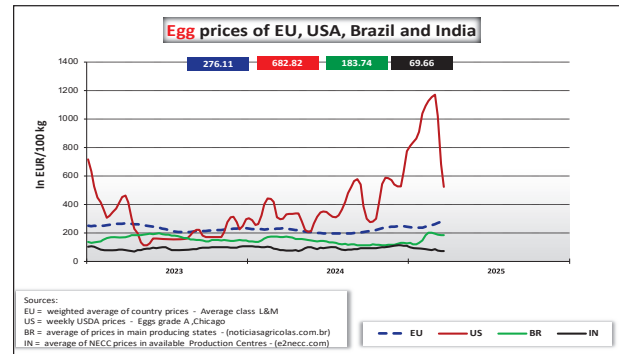
	2020		2021		2022		2023		Jan-Nov 24	Compared
	tonnes	%	tonnes	%	tonnes	%	tonnes	%	to Jan-Nov 23	
United Kingdom	97,059	28.6%	85,383	23.3%	109,446	32.2%	138,474	42.2%	137,147	+6.0%
Japan	68,022	20.0%	78,291	21.4%	81,305	23.9%	55,097	16.8%	55,903	+12.3%
Switzerland	41,521	12.2%	39,988	10.9%	37,035	10.9%	48,376	14.7%	40,733	-6.4%
Thailand	10,545	3.1%	12,178	3.3%	8,850	2.6%	7,981	2.4%	10,774	+52.0%
South Korea	8,566	2.5%	10,729	2.9%	8,862	2.6%	7,583	2.3%	8,403	+21.1%
Russia	2,940	0.9%	7,576	2.1%	2,254	0.7%	1,889	0.6%	8,313	+++
Taiwan	7,994	2.4%	8,187	2.2%	7,070	2.1%	5,166	1.6%	7,639	+65.4%
Israel	12,606	3.7%	8,637	2.4%	8,334	2.4%	6,879	2.1%	7,264	+6.6%
Australia	3,229	1.0%	3,822	1.0%	7,137	2.1%	8,354	2.5%	6,899	-4.1%
Türkiye	4,352	1.3%	5,240	1.4%	2,180	0.6%	3,301	1.0%	4,360	+46.3%
Other Destinations	82,544	24.3%	106,537	29.1%	67,788	19.9%	45,334	13.8%	46,338	13.9%
Extra-EU	339,378		366,568		340,262		328,433		333,773	
% change			+8%		-7%		-3%		+10.9%	

- In Jan-Nov 2024, **EU egg imports** increased in volume (+32%) and in value (+15%) compared to the same period in 2023. Imports increased from almost all suppliers in particular from Ukraine, the UK, and the US. Imports decreased from Albania and Norway.
- The Regulation (EU) 2024/1392 introduced a new ATM for Ukrainian products until the 5th of June 2025. In 2024, the emergency break for eggs was reached the 14th of June 2024 and imports occurred at for the rest of the year, either at full duty or using 'erga omnes' quotas (FCFS 09.0154 or quotas under licences system 09.4401, 09.4402). For the period 1 January 2025 until 5 June 2025 the quota FCFS 09.6727 for 9.662 tonnes was opened by Commission Regulation (EU) 2024/1827 and was exhausted on 12 February 2025.

Tonnes of egg equivalent

	2020		2021		2022		2023		Jan-Nov 24	Compared
	tonnes	%	tonnes	%	tonnes	%	tonnes	%	to Jan-Nov 23	
Ukraine	13,479	24.1%	8,235	22.5%	26,010	51.5%	54,508	60.4%	68,037	+34.5%
United Kingdom	30,414	54.4%	17,134	46.9%	12,086	23.9%	12,933	14.3%	15,910	+39.9%
Argentina	1,825	3.3%	1,940	5.3%	3,238	6.4%	2,980	3.3%	4,417	+48.2%
North Macedonia	455	0.8%	453	1.2%	903	1.8%	2,017	2.2%	3,615	+99.7%
USA	4,667	8.3%	3,420	9.4%	878	1.7%	1,243	1.4%	3,470	+203.6%
Albania	999	1.8%	319	0.9%	775	1.5%	3,656	4.0%	2,287	-33.9%
China	1,348	2.4%	1,011	2.8%	667	1.3%	513	0.6%	1,665	+238.1%
Bosnia-Herz.	258	0.5%	141	0.4%	209	0.4%	464	0.5%	1,189	+156.2%
Japan	712	1.3%	136	0.4%	119	0.2%	0	0.0%	563	0.5%
Norway	1,429	2.6%	1,571	4.3%	1,717	3.4%	1,740	1.9%	353	-78.1%
Other Destinations	347	0.6%	2,186	6.0%	3,944	7.8%	10,236	11.3%	9,358	8.4%
Extra-EU	55,933		36,547		50,546		90,309		110,864	
% change			-35%		+38%		+79%		+31.8%	

- On the **world market**, US prices declined after being at very high level, but they are still very high compared to the other ones. US is facing a big crisis and a shortage of eggs due to the avian influenza outbreaks and the culling of layers hens. This situation affects the domestic prices. India's and Brazil prices are on a downward trend and EU prices are on an upward trend.

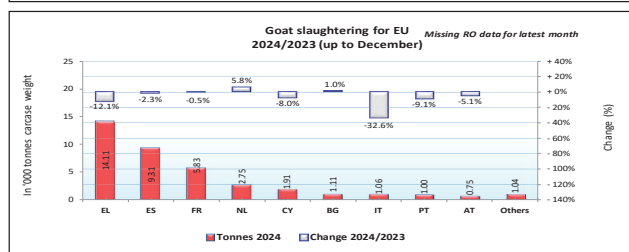
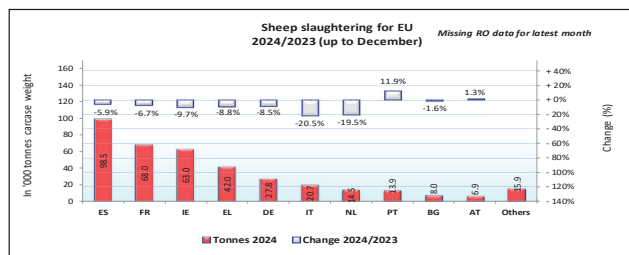




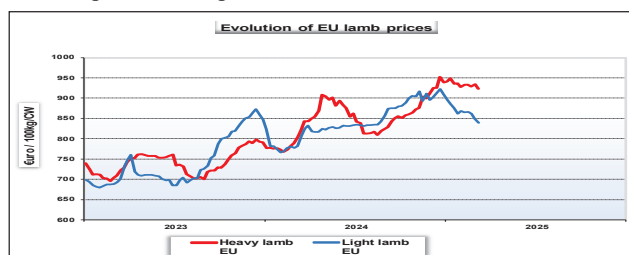
# Sheep Market Situation

## March 2025

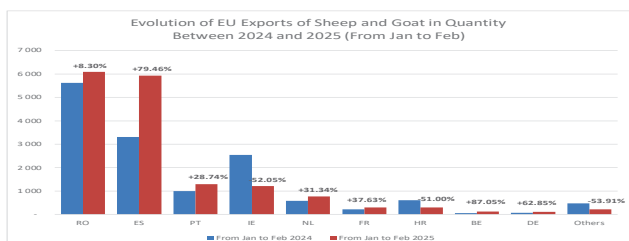
- Throughout 2024 so far, we have seen **sheep and goat meat production** back significantly, driven by lower throughputs in key Member States. In fact, tighter lamb and goat kid meat supplies have been a feature in most key producing regions of EU and the UK, with the latest Eurostat figures indicating a contraction in breeding flock numbers in many regions.



- For week 11, lamb prices for heavy and light categories were respectively at €925 and €840/100kg carcass weight (cw) with quotations being well above of last year high prices, i.e., +12.3% and +3.9% year-on-year. Prices for heavy lambs are rallying high, driven by a combination of supply constraints, trade growth and proximity of Ramadan and Easter pushing demand for these carcasses and mutton. At present, processors and agents continue to hold firm on the supply of weight limits, all operating off a 23kg carcass weight.



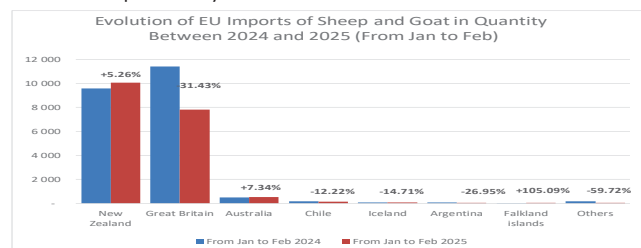
- EU exports** decreased during 2024 to many MENA's traditional destinations, and to the British and Israel markets. Lower domestic supply and price differential with other suppliers have burdened EU trade of sheep meat to all these destinations. Alternatively, Spanish shipments expanded to Morocco and Algeria, with younger live sheep being more exported than in previous years.
- For the start of 2025, exports from RO, ES and PT have increased significantly year-on-year while Irish shipments to British markets continue to decrease.



- Imports** from New Zealand grew during 2024, and at the start of 2025, drove by a strong demand from the food and service sector, high European farmgate prices and falling European supply.

- On the contrary, **EU sheep meat imports from the UK** were reduced. Initially at the start of the year, UK prices were competitive in comparison to the EU, driving exports to the EU. However, as supply constraints started to show, and the UK lamb price gained momentum into the spring, the price differential fell away, in line with seasonally reduced export volumes and therefore British exports reduced from the second half of the year. Meanwhile, Northern Ireland exported less live animals to IE, whereas sold more to the rest of the UK given British low supply level. However, the EU continues to rely on the UK for offal imports, although this dependence appears to be reducing with 77% of British offal exports destined for the European Union in 2024 compared to 85% in 2023.

- Australia's** share of EU sheep meat imports is rather similar to the ones of previous year.



- Southern Hemisphere** prices remained well below EU and British prices. Despite, prices took recently a slight fall in Australia, they stabilised at €4.5/kg, like New Zealand quotations.
- In the UK, reported lamb prices in GB and NI were both around €8.5/kg last week (+4c/kg). Carryover of 2024 lambs into this year's supply has begun to show in the UK kill figures, with the week's slaughter significantly higher than year ago levels. Looking at the yearly totals, total sheep meat export volumes decreased by -5% in 2024 to 86,800 tonnes, driven by lower British supply. However, the value of UK sheep meat exports increased by +6% year on year to £599M, likely reflective of strong prices both domestically and on the European markets.
- In Australia**, the sheep flock peaked at a recent high, but large numbers of older breeding ewes exited the system, and elevated sheep slaughter is expected to ease due to increased turn-off of older breeding ewes driven by tough seasonal conditions in Southern regions. Australian live sheep export volumes declined -33% year-on-year, ending the year at 433,078 heads, largely due to vessel availability constraints, an issue expected to continue to impact trade at least through the first half of 2025. Jordan was still Australia's largest live sheep export market, followed by Kuwait. Saudi Arabia resumed Australian sheep imports in December 2023, quickly becoming Australia's third largest market. The United Arab Emirates and Israel also imported notable volumes in 2024.

- In New Zealand**, structural changes continue to impact producers. Sheepmeat exports fell -1.5% to 399,803 tonnes carcass weight equivalent (cwe), and this decline is expected to continue in 2025 due to a smaller flock, reduced processing capacity and historically low lamb numbers. Drought conditions on the South Island impacted lambing percentages, though this was partially offset by better supply in the North Island. Therefore, despite lamb slaughter increased by +1.2% to 18.2M heads - the highest figure since 2020, mutton slaughter decreased by -8.1% to 3.2M heads, resulting in a slight overall drop in total slaughter to 21.4M.

