

BEEF & VEAL MARKET SITUATION



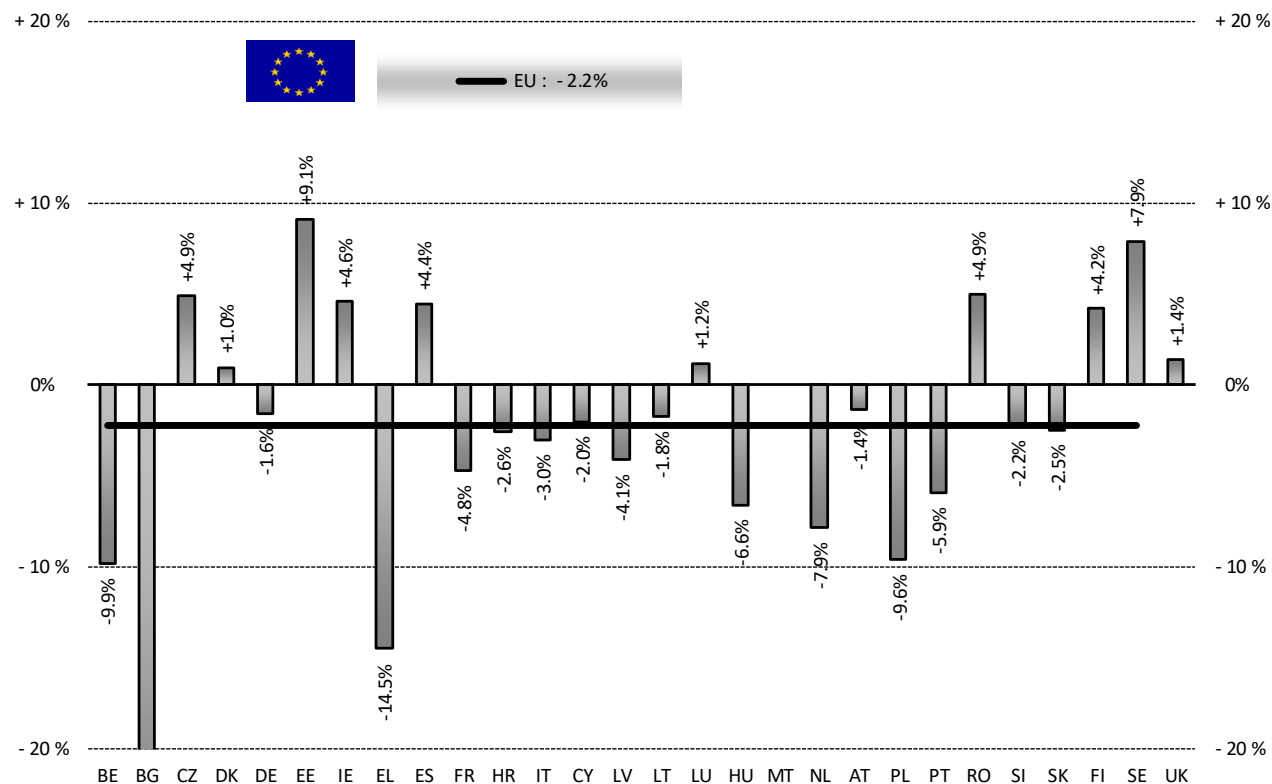
European Meat Market Observatory
14 June 2019

PRODUCTION

% EVOLUTION HEADS

HEADS	Jan-Mar 19/18	
	EU15	EU28
Bull	-0.4%	-1.8%
Bullock	-0.7%	-0.5%
Cow	-4.7%	-5.1%
Heifer	+4.2%	+3.8%
Calve	-2.8%	-3.1%
Young cattle	-6.2%	-6.0%
Meat of bovine animals	-1.7%	-2.2%

Estimates for last month of period : EL AT



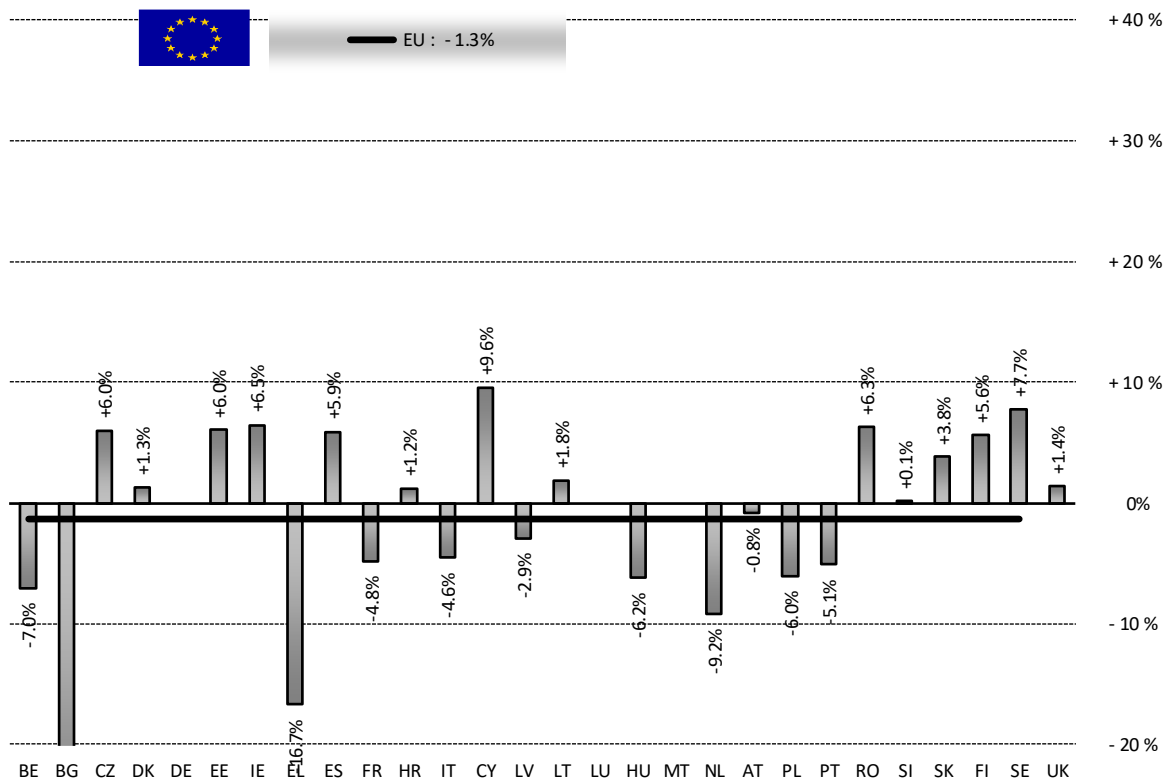
Source : EStat - Newcronos

14 July 2019

PRODUCTION

% EVOLUTION TONNES

TONNES	Jan-Mar 19/18	
	EU15	EU28
Bull	-0.2%	-1.0%
Bullock	-0.2%	+0.4%
Cow	-3.3%	-3.6%
Heifer	+3.6%	+3.7%
Calve	-3.7%	-3.8%
Young cattle	-4.8%	-4.6%
Meat of bovine animals	-1.1%	-1.3%



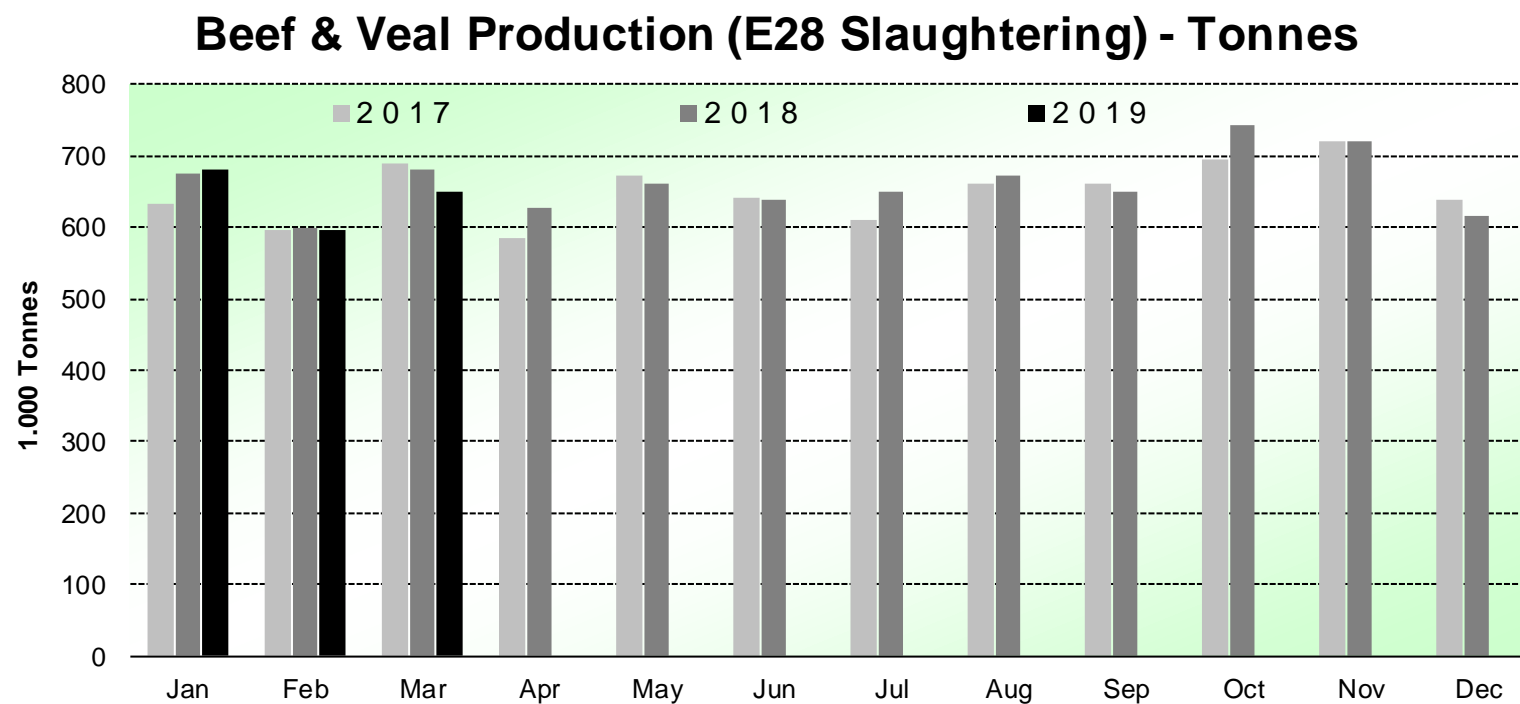
Estimates for last month of period : EL AT

Source : EStat - Newcronos

14 July 2019

PRODUCTION

HISTORIC
TONNES



Source : EStat-Newcronos

14 July 2019

PRICES CARCASSES

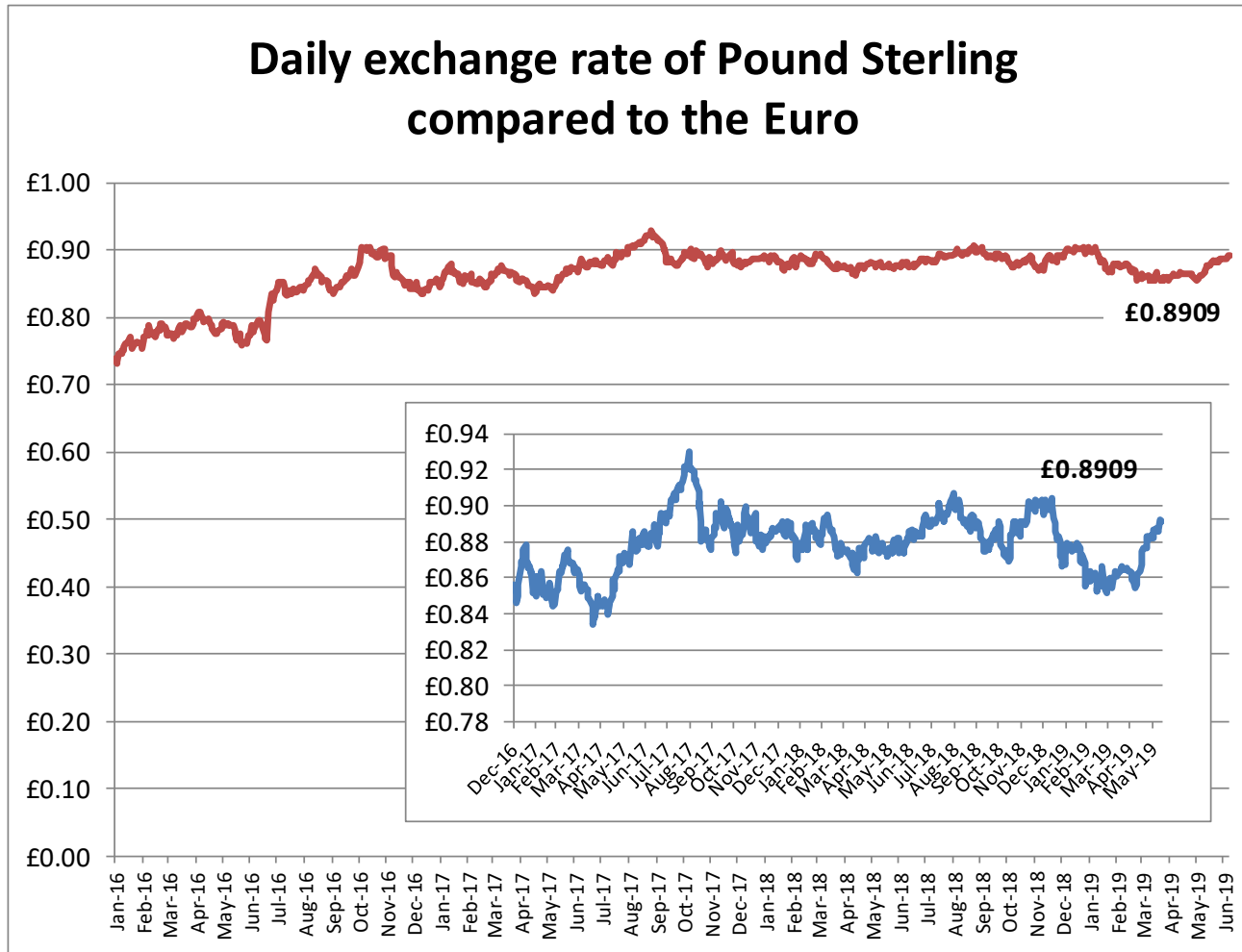
Dashboard

EU Prices week		22	Evolution since last week		Evolution since last month	Evolution since last year
Carcasse	Average A/C/Z -R3	364.1	€/100 kg	- 0.4%	- 1.0%	- 3.9%
	Young Bovines (Z)	365.4		+ 0.2%	- 1.0%	+ 0.2%
	Young Bulls (A)	356.8		- 0.3%	- 1.5%	- 4.2%
	Steers (C)	392.7		- 0.8%	- 0.0%	- 6.1%
	Cows (D)	296.6		- 0.3%	+ 0.2%	- 3.4%
	Heifers (E)	378.4		+ 0.1%	- 0.7%	- 3.4%
Live Animals	Male Calves Dairy Type	107.6	€/head	+ 5.9%	- 14.7%	- 20.3%
	Male Calves Beef Type	228.9		+ 1.4%	+ 0.2%	+ 1.4%
	Young Store Cattle	2.35	€/kg	+ 0.2%	- 5.2%	- 3.6%
	Yearling Male Store Cattle	2.27		+ 0.4%	- 3.7%	- 3.6%
	Yearling Female Store Cattle	2.32		- 0.8%	- 1.5%	- 0.7%
	Calves slaughtered <8M	462.6	€/100	- 1.1%	- 9.2%	- 6.5%

Sources : MSs notifications (Regulation (EU) 1182/2017 and 1184/2017)

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EXCHANGE RATE INDEX / Euro

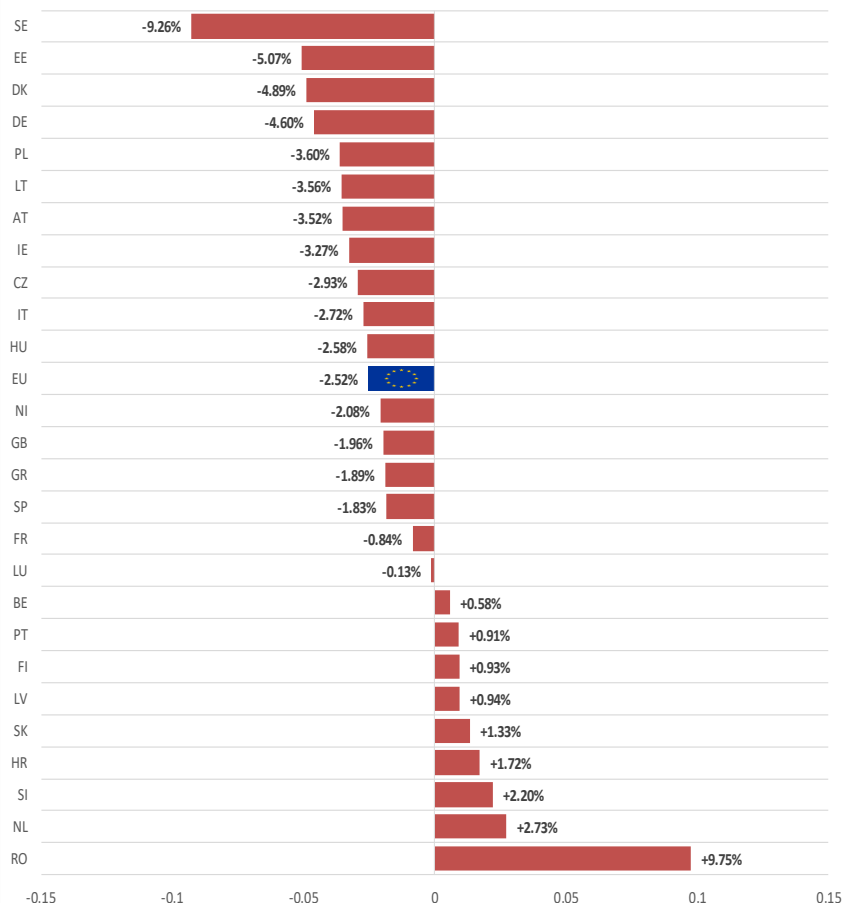


Source : ECB

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PRICES CARCASSES

EU ACZ R3 Price Comparison between average monthly price June 2018 - May 2019 compared to June 2017 - May 2018

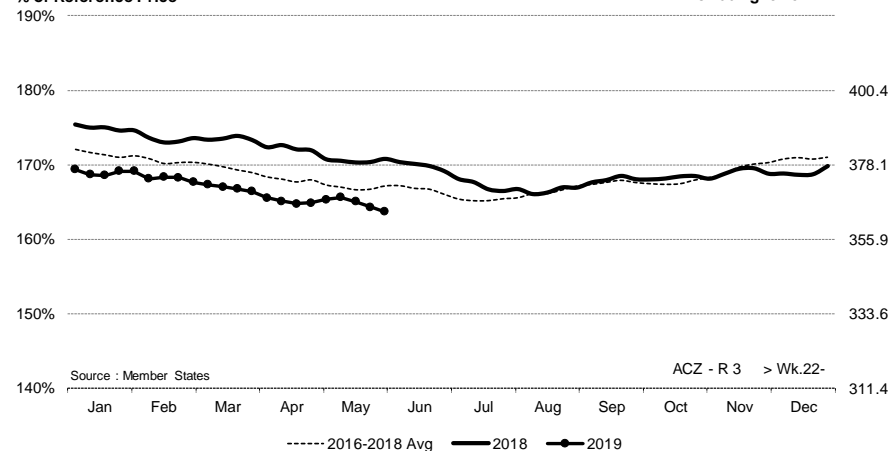


EU EVOLUTION A/C/Z.R3

ACZ - R 3 > Wk.22-2019

% of Reference Price

€/100 kg cwe



Price in week 22 : **364.11**

% change y/y : **- 4.1%**

% Ref. Price in wk 22 : **163.7%**

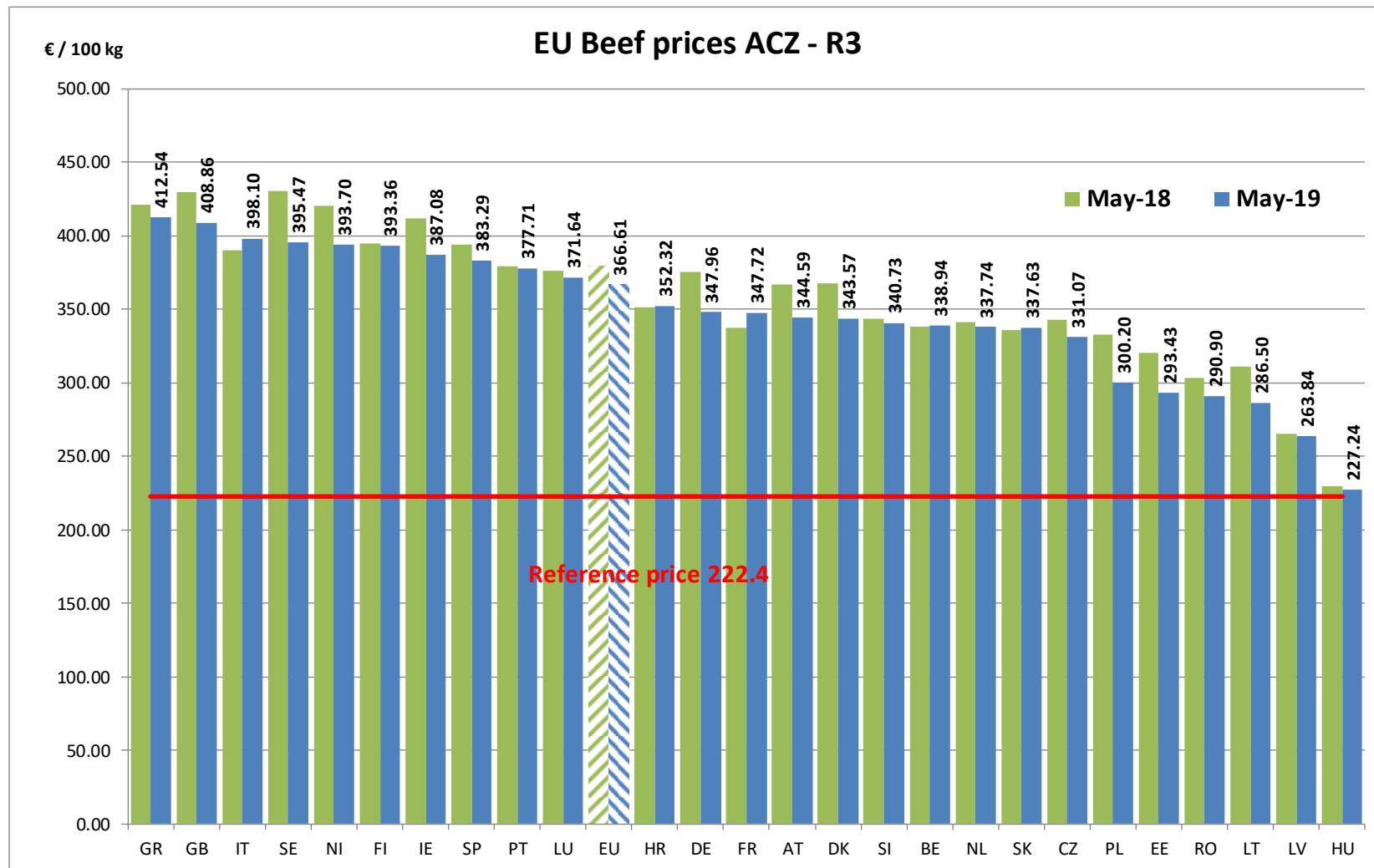
Average price in May 2019 : **366.61**

% change y/y : **- 3.3%**

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PRICES CARCASSES

EU EVOLUTION A/C/Z.R3

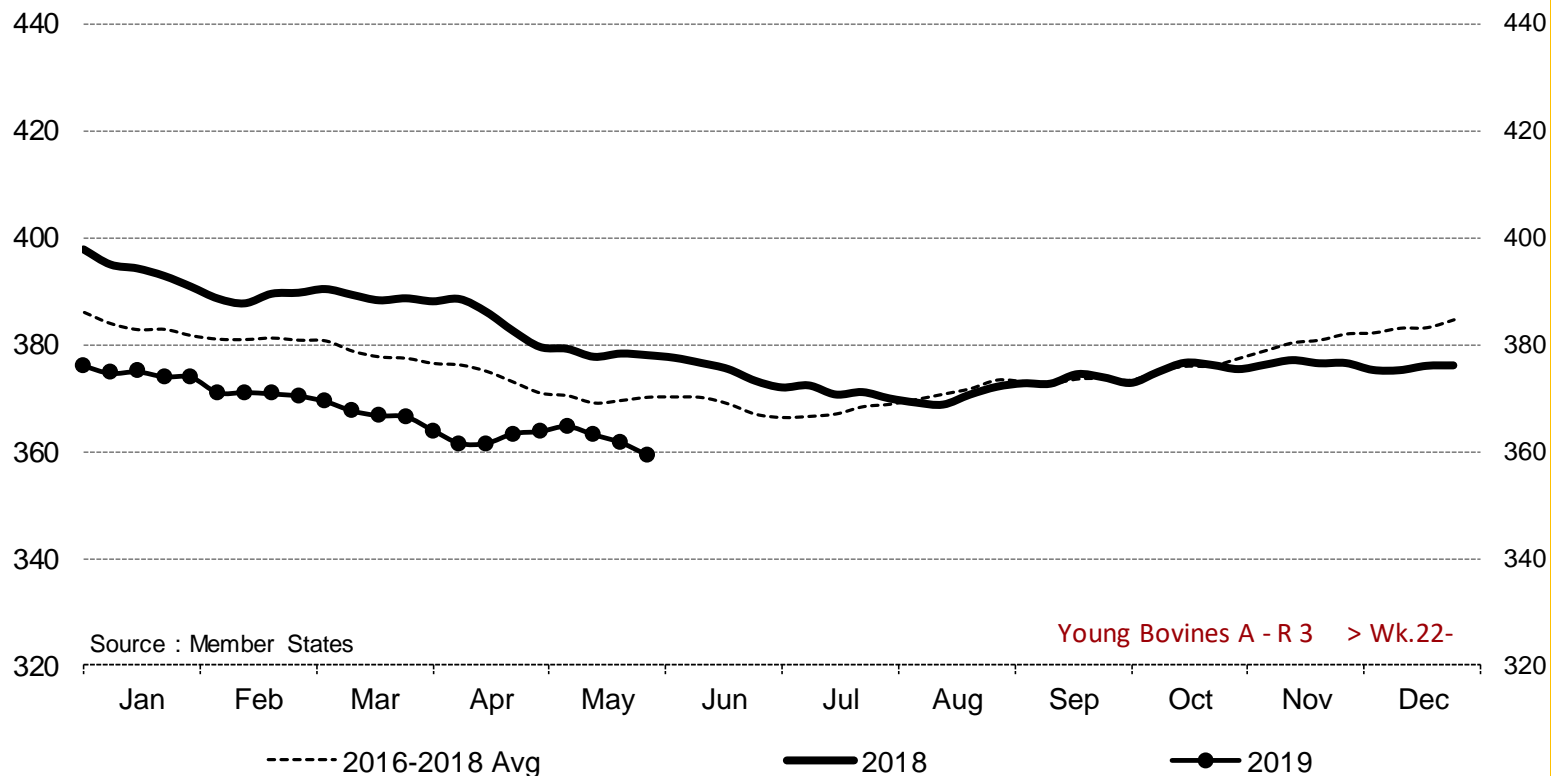


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PRICES CARCASSES

EU EVOLUTION YOUNG BULL - A.R3

Young Bovines A - R 3 > Wk.22-2019



Price in week 22 : **359.14**
% change y/y : **- 5.0%**

Average price in May 2019 : **362.53**
% change y/y : **- 4.2%**

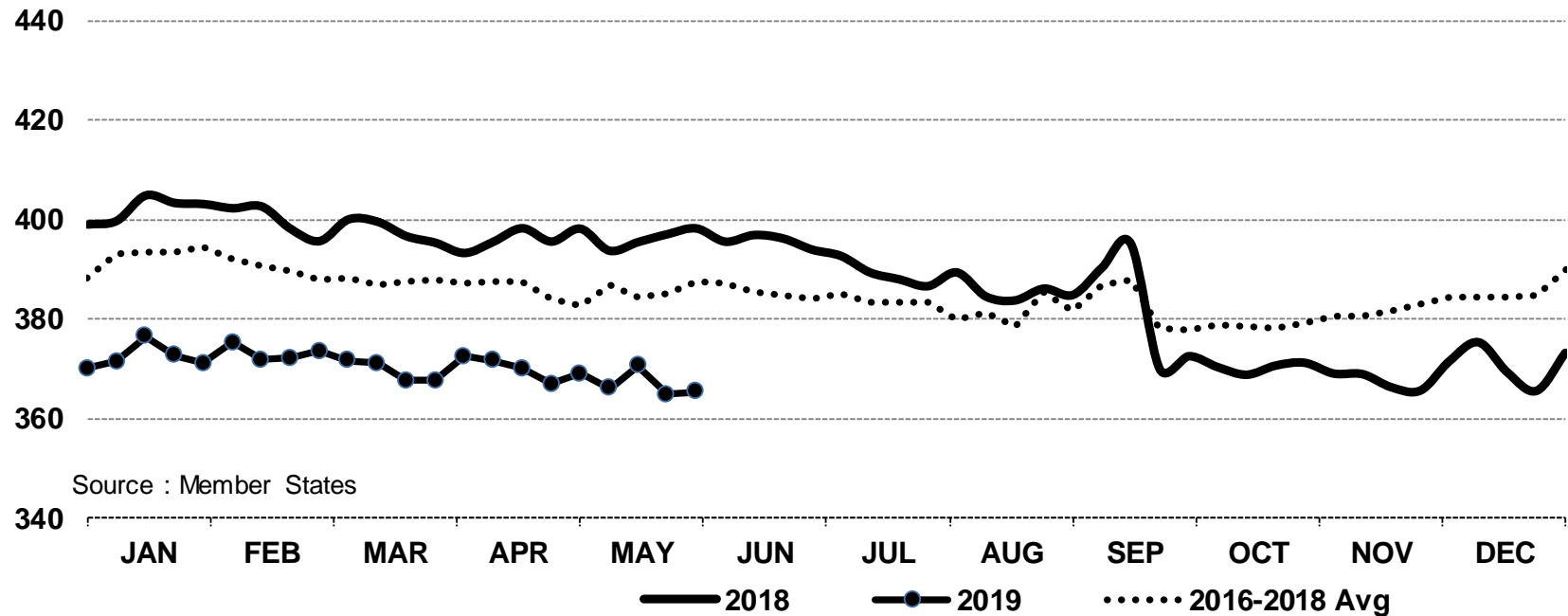
14 July 2019

PRICES CARCASSES

E.U. EVOLUTION YOUNG BOVINE 8-12M- Z.R3

In € / 100 kg

Young Bovines 8-12m Z - R 3 > Wk.22-2019



Price in week 22 : **365.43** 08/05/2019
% change y/y : **- 8.2%**

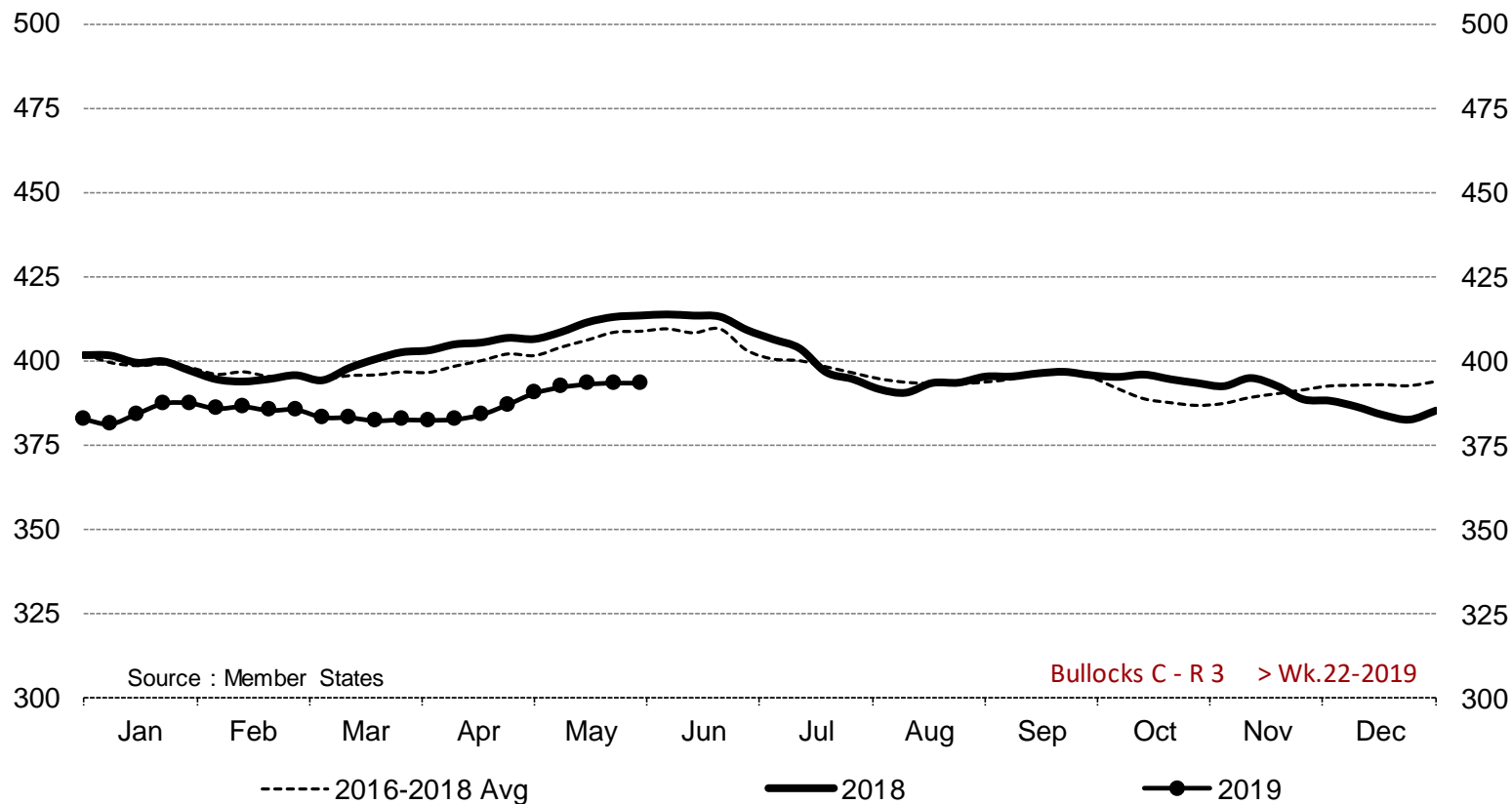
Average price in May 2019 : **367.14**
% change y/y : **- 7.4%**

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PRICES CARCASSES

E.U. EVOLUTION STEER - C.R3

Bullocks C - R 3 > Wk.22-2019



Price in week 22 : **393.46**
% change y/y : **- 4.9%**

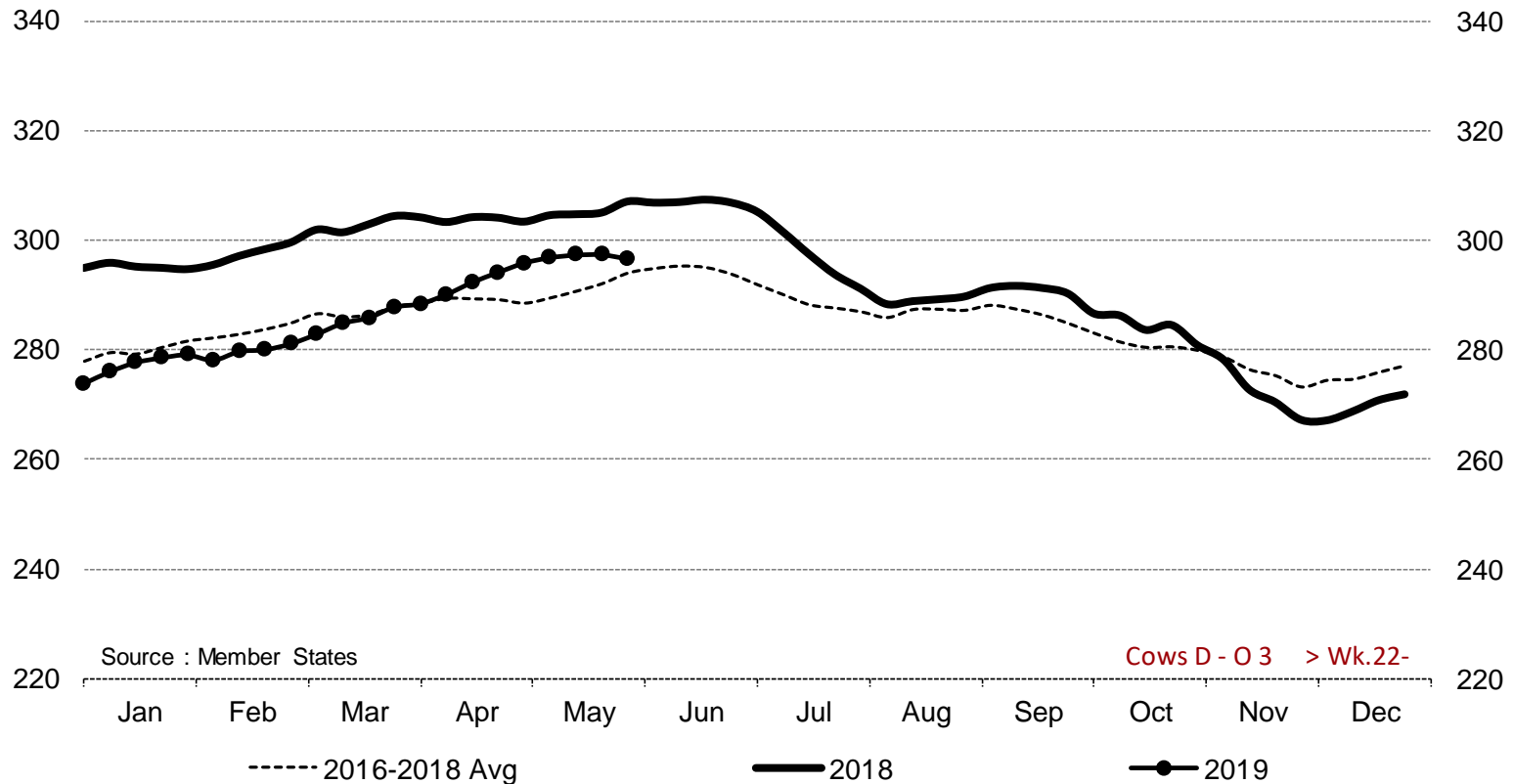
Average price in May 2019 : **392.66**
% change y/y : **- 4.3%**

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PRICES CARCASSES

E.U. EVOLUTION COW - D.O3

Cows D - O 3 > Wk.22-2019



Price in week 22 : **296.61**
% change y/y : **- 3.4%**

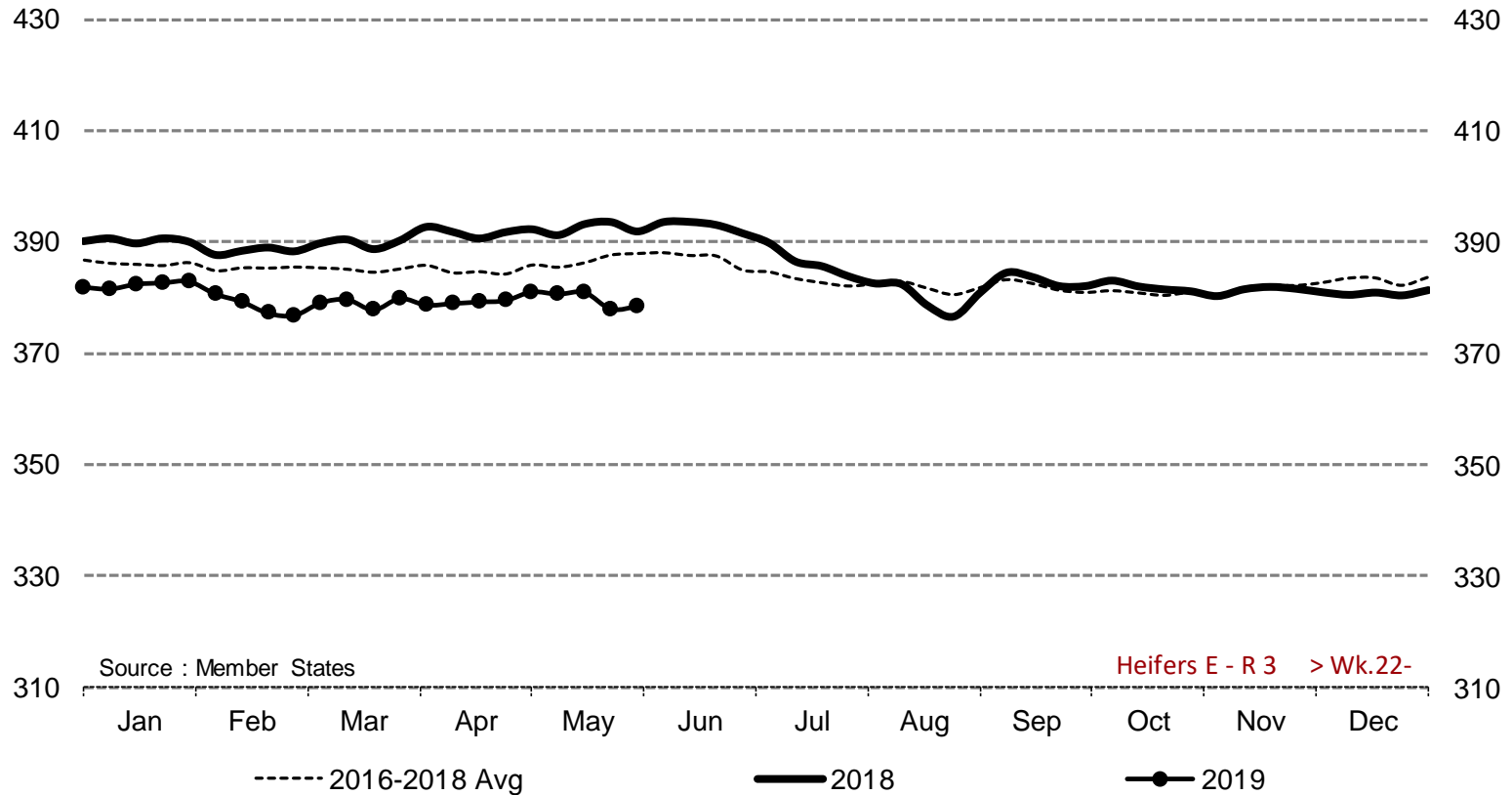
Average price in May 2019 : **296.86**
% change y/y : **- 2.6%**

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PRICES CARCASSES

EU EVOLUTION HEIFER - E.R3

Heifers E - R 3 > Wk.22-2019



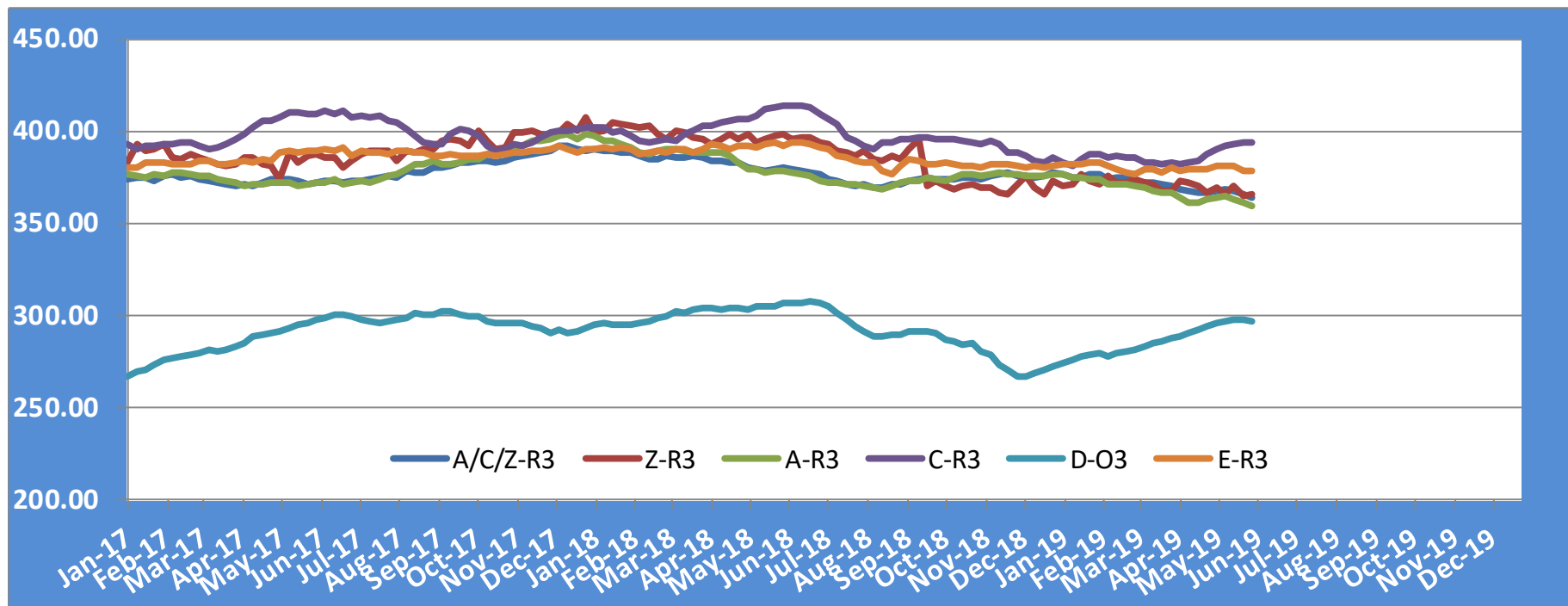
Price in week 22 : **378.49**
% change y/y : **- 3.4%**

Average price in May 2019 : **379.82**
% change y/y : **- 3.2%**

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PRICES CARCASSES

EU EVOLUTION All CAT GLOBAL VIEW

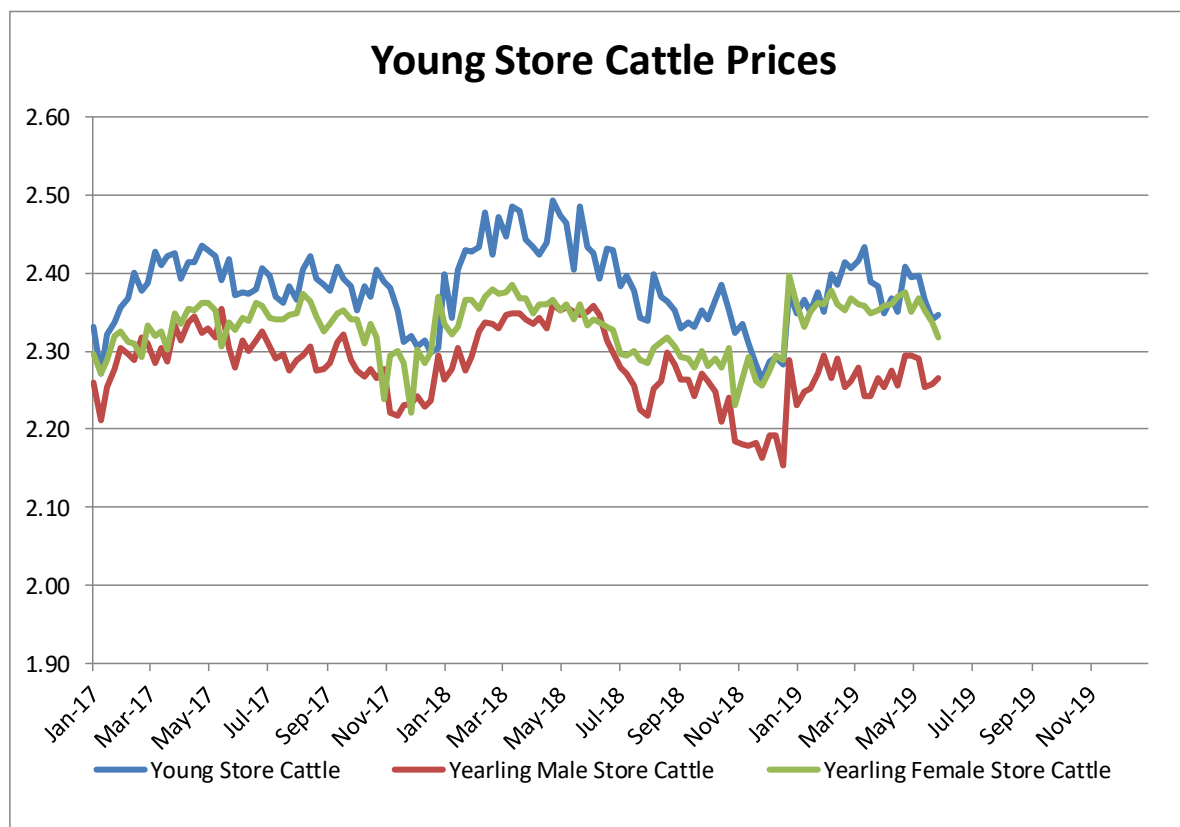


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PRICES LIVE BOVINES

EU EVOLUTION STORE CATTLE

Store cattle (€/100 kg live weight)



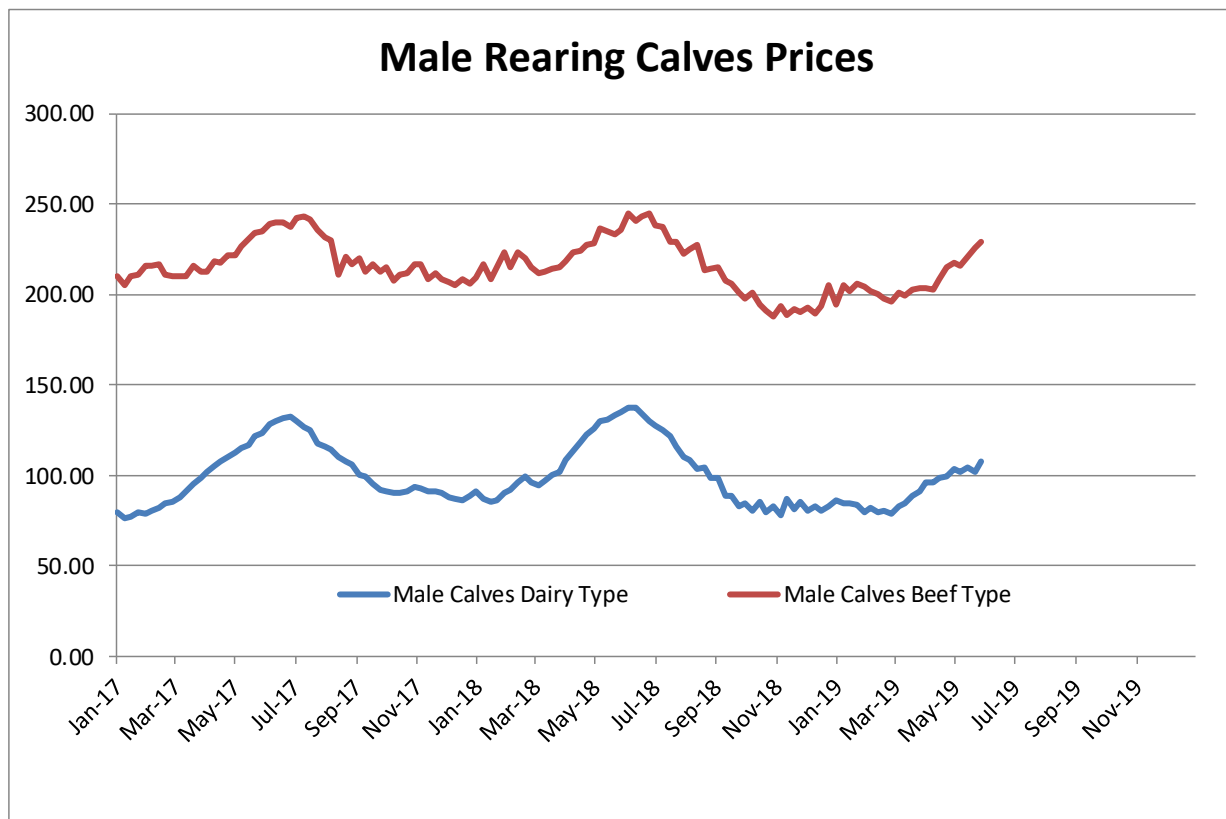
Young Store Cattle Price in	Week 22	2.35	Yearling Male Store Cattle Price	2.27
	Change y/y	-3.62%	Change y/y	-3.63%
Yearling Female Store Cattle Price		2.32		
	Change y/y	-0.67%		

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PRICES LIVE BOVINES

EU EVOLUTION Male Calves – 8D4W

Male calves aged between 8 days and 4 weeks (€/head)



Male Rearing Calves Beef type

Price in Week 22 228.94
Change y/y -2.99%

Male Rearing Calves Dairy type

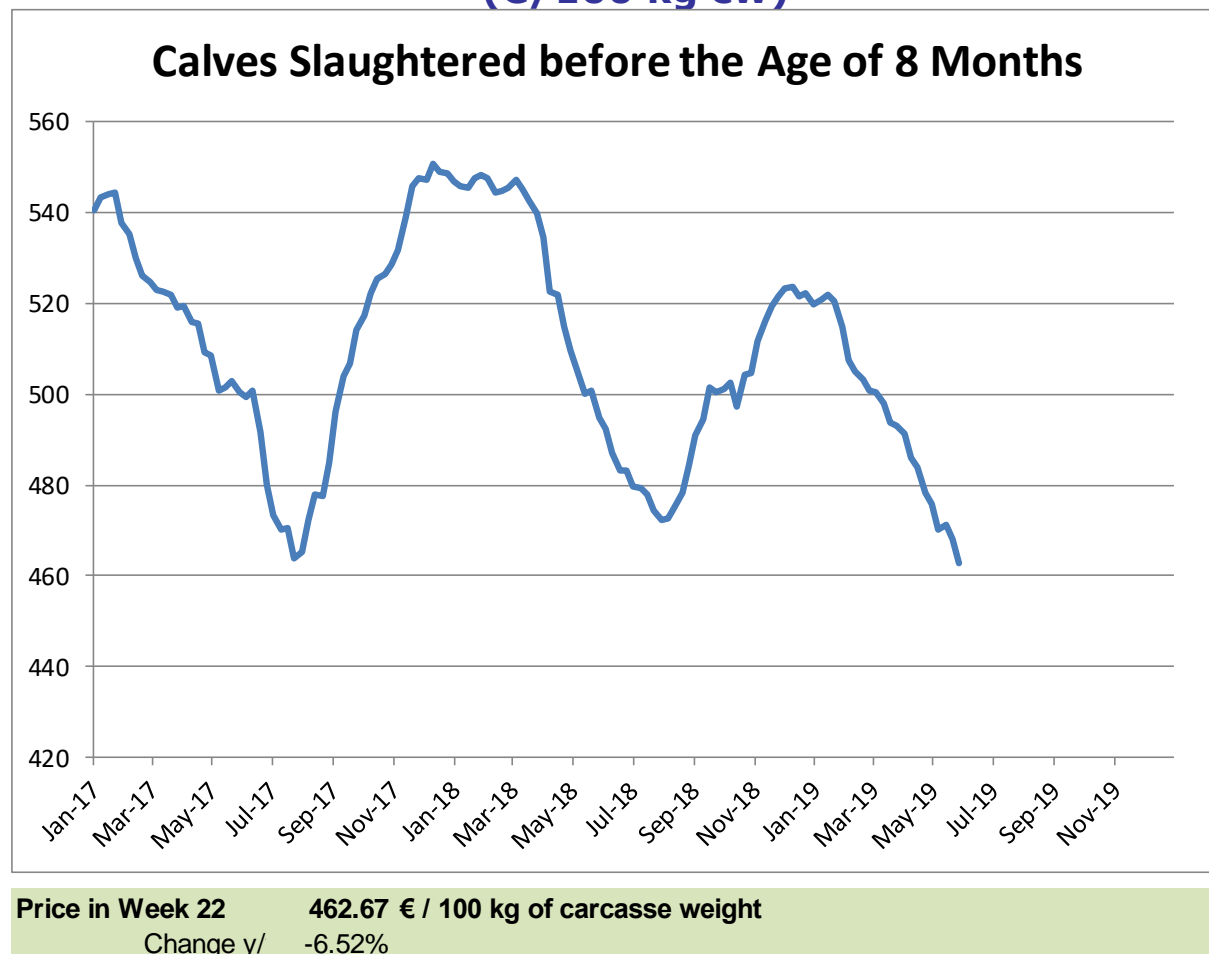
Price in Week 22 107.68
Change y/y -20.30%

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PRICES LIVE BOVINES

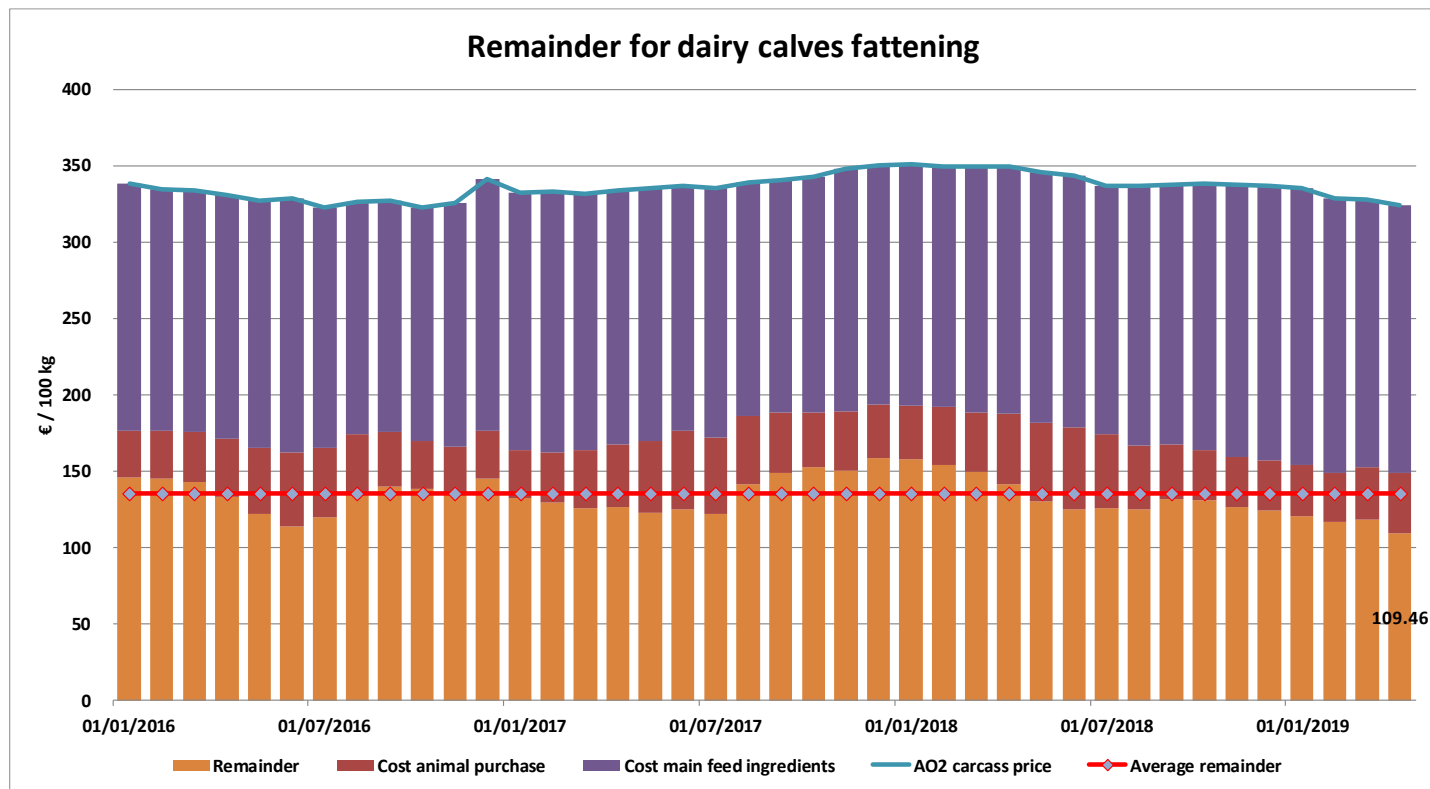
EU EVOLUTION Butcher Calves

Calves slaughtered before the age of less than 8 months
(€/100 kg cw)



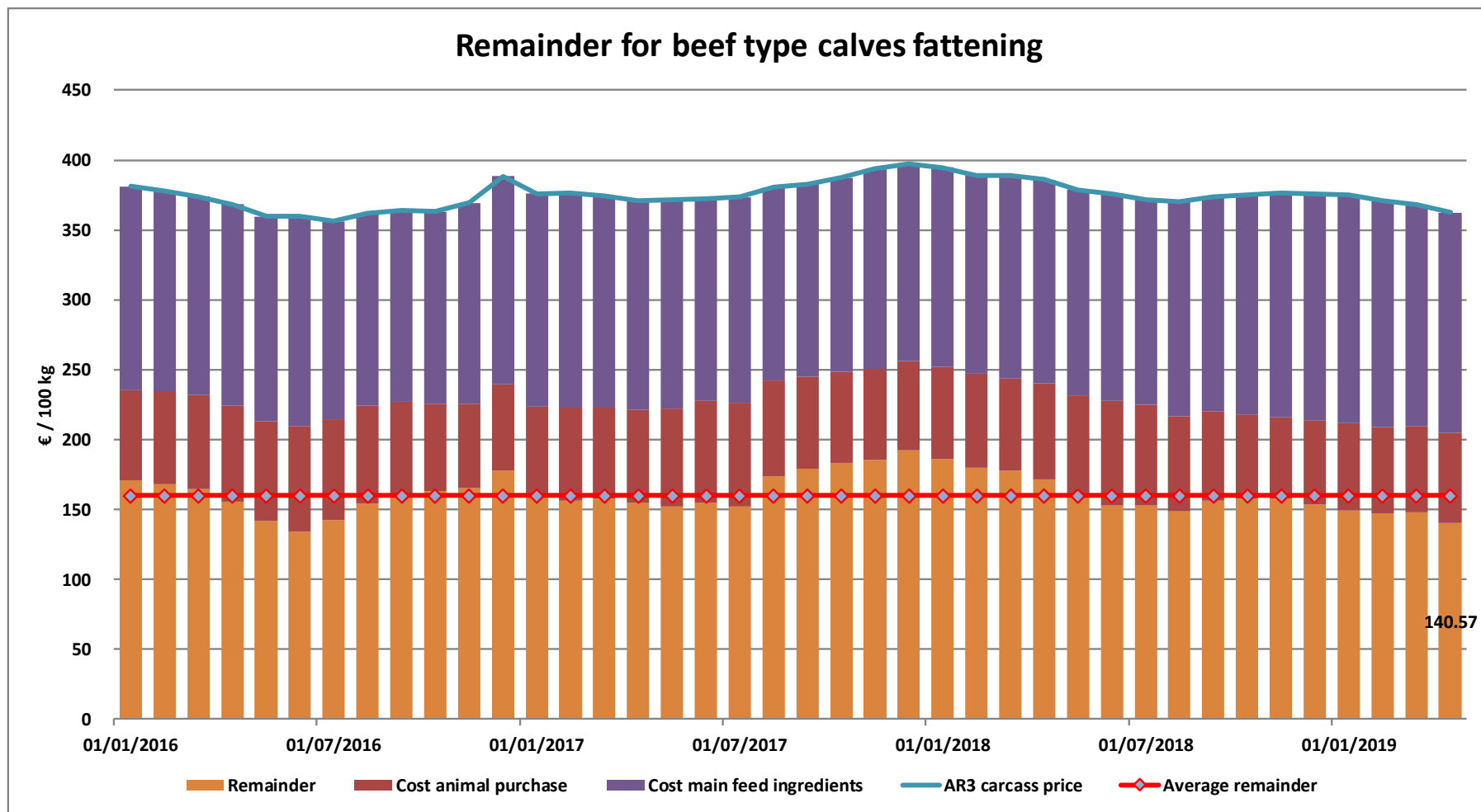
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REMAINDERS



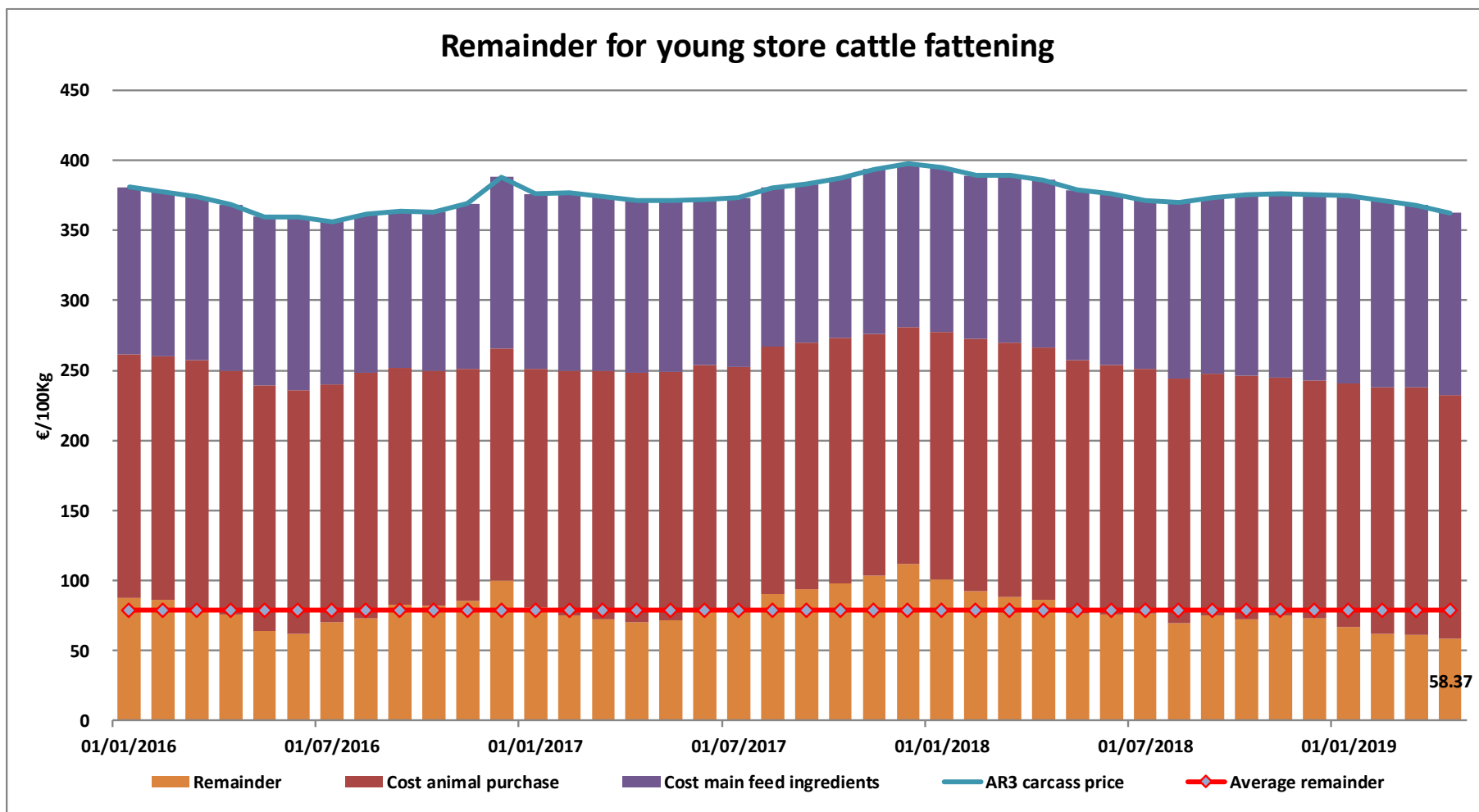
14 July 2019

REMAINDERS



14 July 2019

REMAINDERS



14 July 2019

Forecast Summary

	2017	2018	2019	2020
EU.15 PRODUCTION (1000T)	+ 2.35% 6 913	- 0.76% 7 049	+ 1.96% 6 872	- 2.51% 6 793
EU.15 CONSUMPTION (1000T)	+ 7.60% 6 745	+ 1.04% 7 258	- 0.47% 7 333	- 0.23% 7 299
BALANCE	169	- 209	- 461	- 506
EU.13 PRODUCTION (1000T)	+ 5.96% 882	+ 2.03% 900	+ 2.31% 921	+ 1.50% 934
EU.13 CONSUMPTION (1000T)	+ 3.95% 452	+ 6.73% 482	+ 0.80% 486	+ 1.02% 491
BALANCE	430	417	434	443
EU.28 PRODUCTION (1000T)	- 0.04% 7 795	+ 1.97% 7 949	- 1.96% 7 793	- 0.84% 7 727
EU.28 CONSUMPTION (1000T)	+ 7.38% 7 709	+ 1.37% 7 815	- 0.39% 7 785	- 0.15% 7 773
BALANCE	86	133	8	- 46
EU - CARCASS PRICES	2017	2018	2019	2020
ADULT MALE BOVINES (€/100 kg)	+ 1.7% 377.0	- 0.31% 375.9	- 0.33% 374.6	- 0.16% 374.0
COWS (€/100 kg)	- 0.8% 266.9	+ 2.05% 272.4	- 0.93% 269.9	+ 1.34% 273.5

Sources : EStat New Cronos, Member States

14 July 2019

TRADE

EU EXPORTS

Beef & Live Animals

EU exports of beef and live animals (1):

Trade figures (COMEXT – tonnes cwe)

Destinations	2015		2016		2017		2018		Jan-Apr 19		Compared to Jan-Apr 18
	tonnes	%	tonnes	%	tonnes	%	tonnes	%	tonnes	%	
Hong Kong	45 198	7.5%	58 383	8.3%	90 659	11.9%	69 795	9.5%	24 078	10.0%	- 10.9%
Israel	18 851	3.1%	41 535	5.9%	44 196	5.8%	47 812	6.5%	19 012	7.9%	+ 25.3%
Algeria	16 085	2.7%	25 004	3.5%	26 305	3.4%	35 361	4.8%	18 050	7.5%	+ 32.7%
Ghana	39 225	6.6%	39 680	5.6%	41 007	5.4%	39 906	5.4%	13 998	5.8%	+ 9.6%
Lebanon	50 263	8.4%	47 033	6.7%	38 554	5.0%	42 525	5.8%	12 355	5.1%	- 1.6%
Bosnia-Herz.	39 896	6.7%	38 875	5.5%	34 711	4.5%	38 763	5.3%	12 267	5.1%	+ 39.0%
Philippines	13 052	2.2%	24 454	3.5%	38 271	5.0%	29 794	4.1%	11 792	4.9%	+ 24.5%
Ivory Coast	36 018	6.0%	37 210	5.3%	38 582	5.0%	37 744	5.1%	10 179	4.2%	- 17.8%
Switzerland	26 015	4.3%	25 599	3.6%	27 369	3.6%	24 416	3.3%	8 486	3.5%	+ 6.6%
Libya	19 691	3.3%	29 723	4.2%	27 848	3.6%	27 832	3.8%	7 849	3.3%	+ 55.8%
Turkey	57 504	9.6%	71 030	10.1%	96 414	12.6%	95 505	13.0%	7 828	3.3%	- 76.6%
China	6 027	1.0%	10 804	1.5%	6 229	0.8%	7 347	1.0%	5 701	2.4%	+ 145.2%
Chile	50	0.0%	2 228	0.3%	8 961	1.2%	16 410	2.2%	5 585	2.3%	+ 27.7%
Russia	13 546	2.3%	16 433	2.3%	22 989	3.0%	17 336	2.4%	5 567	2.3%	+ 100.7%
South Africa	7 508	1.3%	7 335	1.0%	7 569	1.0%	12 113	1.7%	4 955	2.1%	+ 20.7%
Vietnam	11 881	2.0%	22 308	3.2%	14 205	1.9%	9 171	1.3%	4 533	1.9%	+ 180.0%
Ukraine	2 859	0.5%	7 875	1.1%	7 331	1.0%	10 465	1.4%	4 430	1.8%	+ 50.7%
Other Destinations	195 047	32.6%	201 197	28.5%	193 036	25.3%	171 037	23.3%	64 044	26.6%	
Extra-EU	598 715		706 705		764 236		733 332		240 708		
% change			+ 18%		+ 8%		- 4%		+ 4.3%		

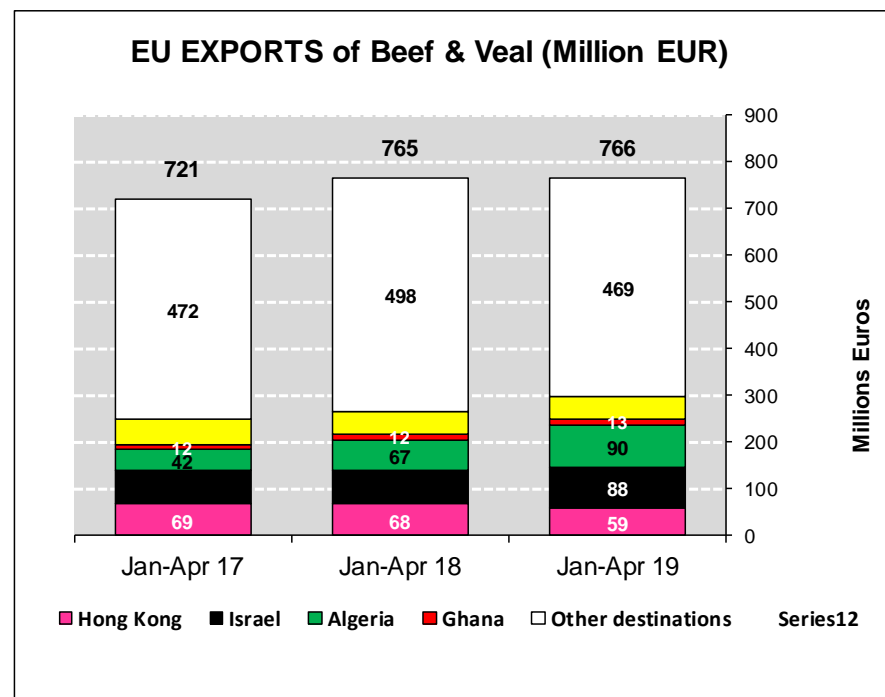
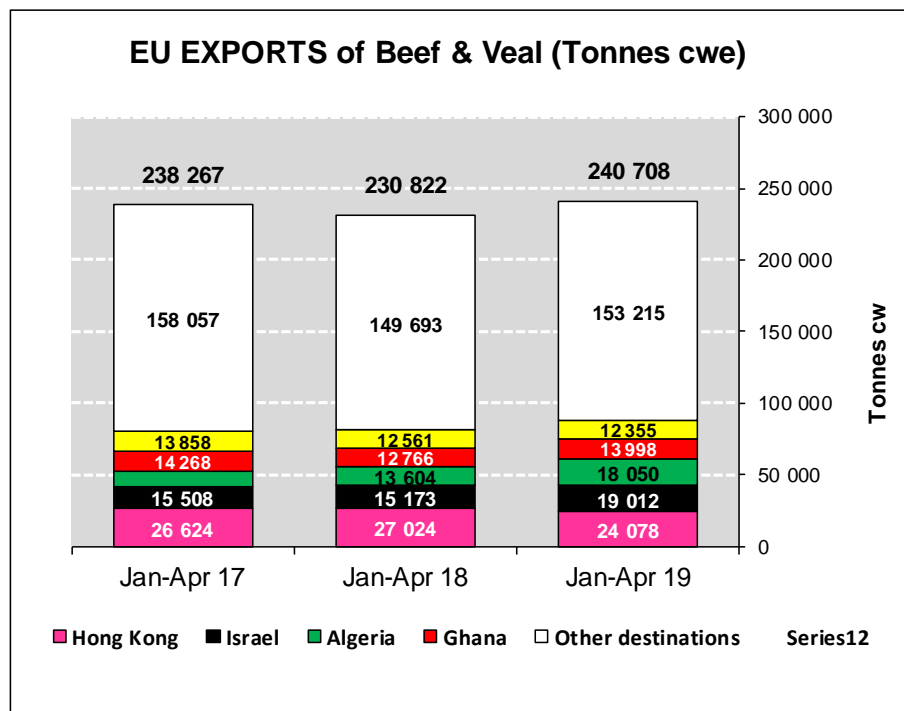
EU exports of beef: Trade figures (COMEXT – tonnes cwe)

Destinations	2015		2016		2017		2018		Jan-Apr 19		Compared to Jan-Apr 18
	tonnes	%	tonnes	%	tonnes	%	tonnes	%	tonnes	%	
Hong Kong	45 198	10.7%	58 383	12.0%	90 659	17.1%	69 795	14.0%	24 078	14.3%	- 10.9%
Ghana	39 225	9.3%	39 680	8.1%	41 007	7.8%	39 906	8.0%	13 998	8.3%	+ 9.6%
Philippines	13 052	3.1%	24 454	5.0%	38 271	7.2%	29 794	6.0%	11 792	7.0%	+ 24.5%
Bosnia-Herz.	36 593	8.7%	36 790	7.6%	32 181	6.1%	36 152	7.2%	11 536	6.8%	+ 38.8%
Ivory Coast	36 016	8.6%	37 210	7.6%	38 572	7.3%	37 744	7.6%	10 179	6.0%	- 17.8%
Israel	6 087	1.4%	15 056	3.1%	18 749	3.5%	22 207	4.5%	8 887	5.3%	+ 50.3%
Switzerland	25 006	5.9%	24 425	5.0%	26 231	5.0%	23 365	4.7%	8 086	4.8%	+ 7.7%
China	6 027	1.4%	10 804	2.2%	6 229	1.2%	7 347	1.5%	5 701	3.4%	+++
Chile	50	0.0%	2 228	0.5%	8 961	1.7%	16 410	3.3%	5 585	3.3%	+ 27.7%
South Africa	7 508	1.8%	7 335	1.5%	7 569	1.4%	12 113	2.4%	4 955	2.9%	+ 20.7%
Vietnam	11 881	2.8%	22 308	4.6%	14 205	2.7%	9 171	1.8%	4 533	2.7%	+++
Ukraine	2 747	0.7%	7 094	1.5%	6 926	1.3%	9 887	2.0%	4 370	2.6%	+ 52.0%
Algeria	6 662	1.6%	10 726	2.2%	12 304	2.3%	13 919	2.8%	4 223	2.5%	+ 40.5%
Norway	19 122	4.5%	18 318	3.8%	12 917	2.4%	7 980	1.6%	3 545	2.1%	- 22.9%
North Macedonia	12 375	2.9%	11 479	2.4%	11 285	2.1%	10 002	2.0%	3 133	1.9%	+ 10.4%
USA	2 633	0.6%	3 855	0.8%	4 576	0.9%	5 830	1.2%	2 479	1.5%	+ 40.1%
Angola	9 670	2.3%	13 550	2.8%	11 159	2.1%	11 519	2.3%	2 370	1.4%	- 48.9%
Other Destinations	140 970	33.5%	143 195	29.4%	147 283	27.8%	135 801	27.2%	38 984	23.1%	
Extra-EU	420 822		486 889		529 082		498 940		168 431		
% change			+ 16%		+ 9%		- 6%		+ 6.7%		

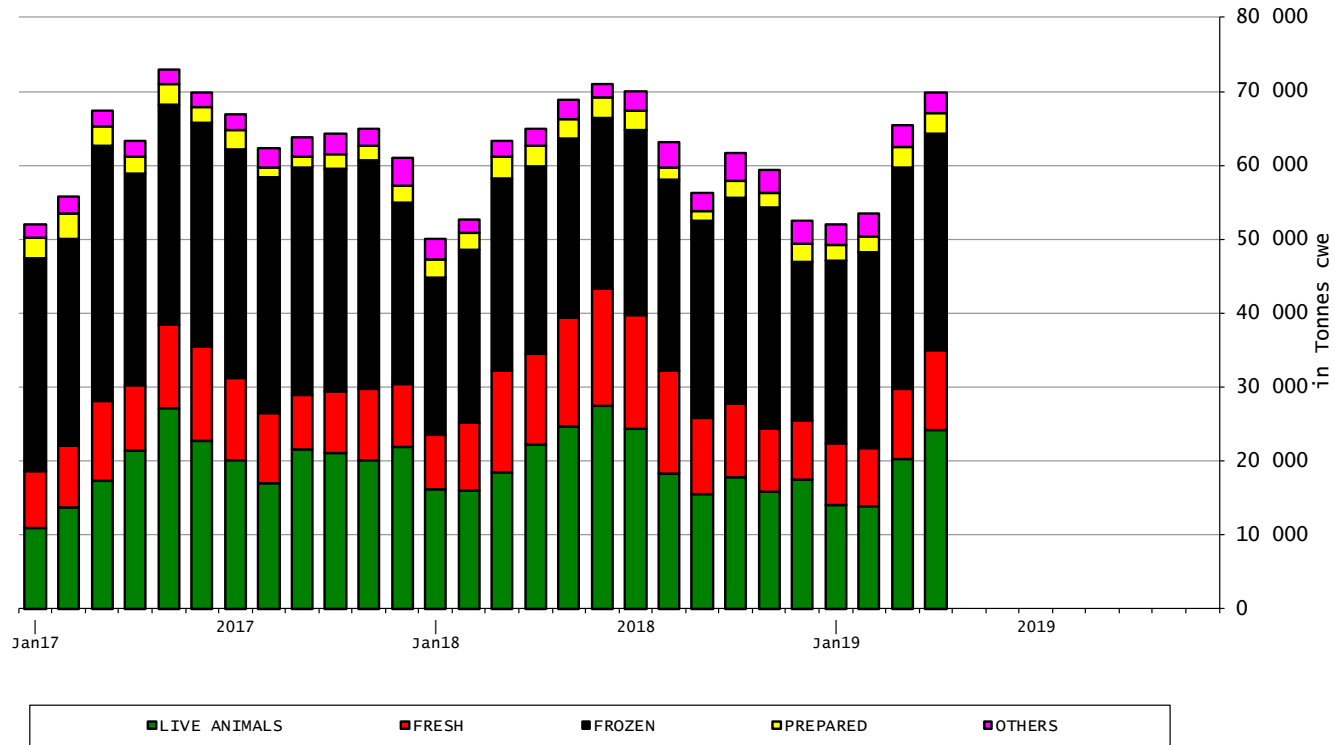
TRADE

EU EXPORTS Beef & Live Animals

EU exports of beef and live animals: Trade figures (COMEXT)



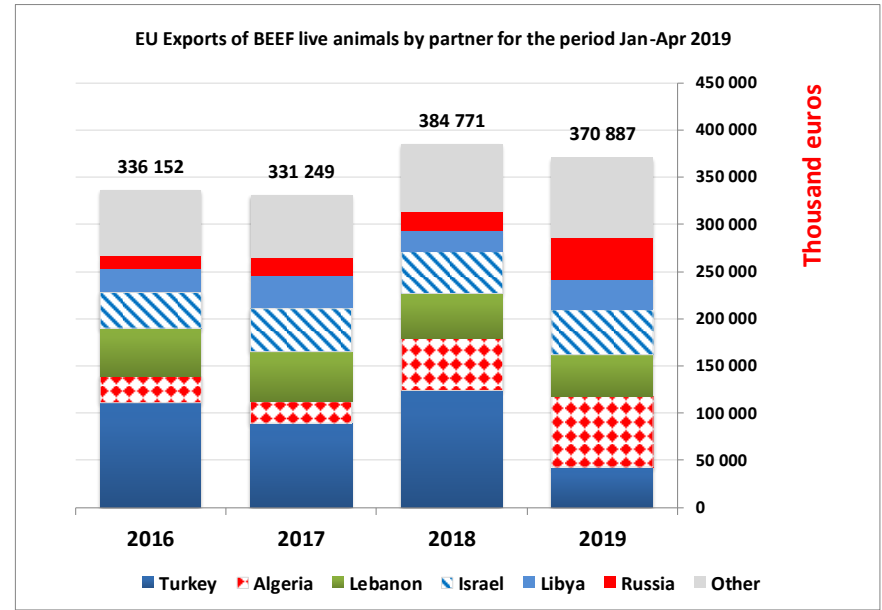
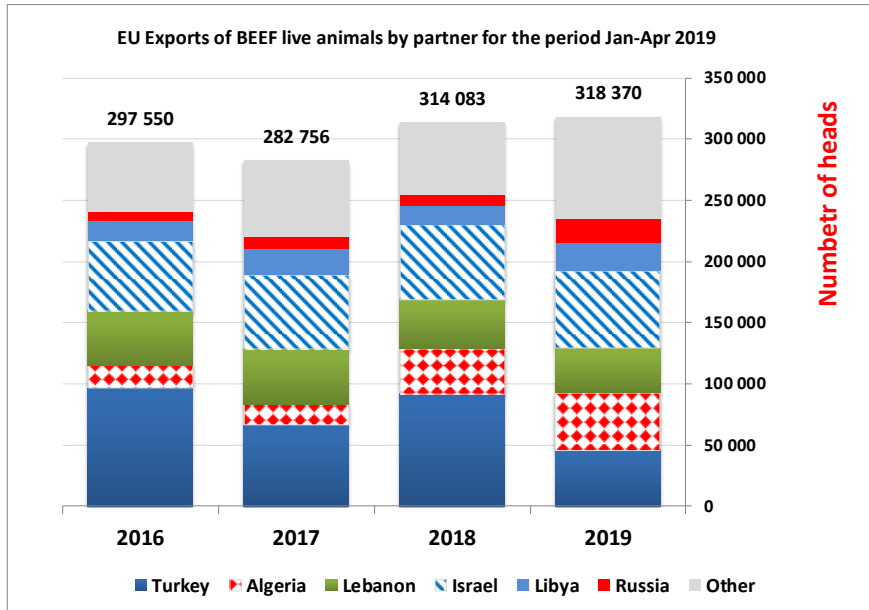
EU-28 Exports of BEEF products



TRADE

EU EXPORTS

Live Animals

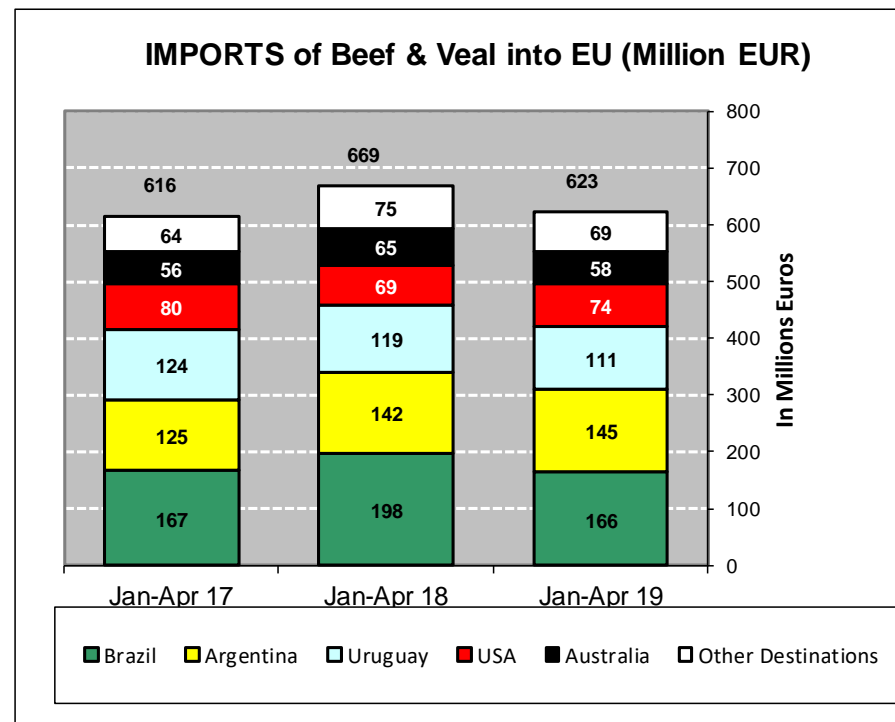
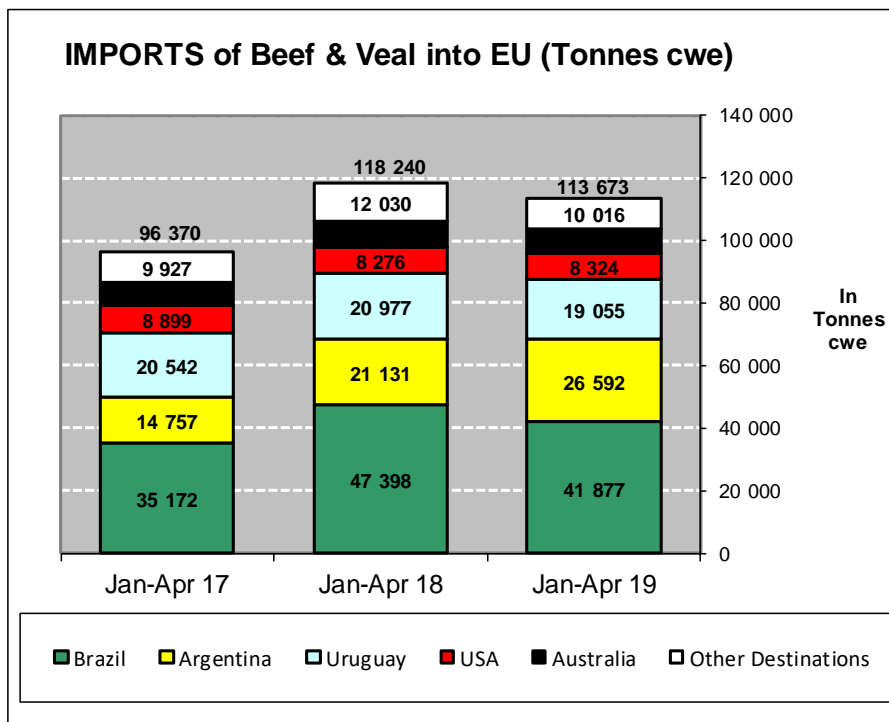


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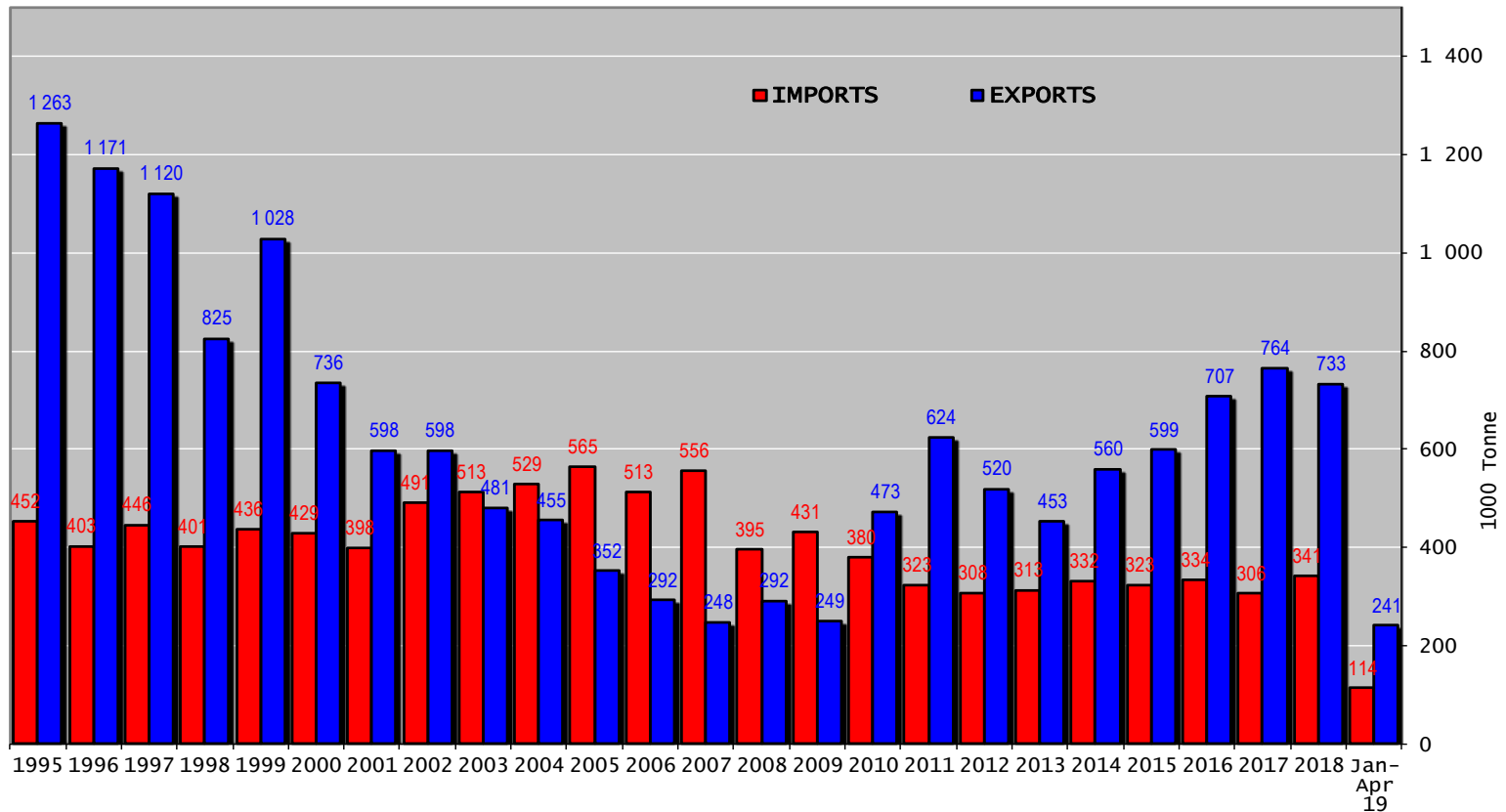
EU imports of beef and live animals (1): Trade figures (COMEXT – tonnes cwe)

Origins	2015		2016		2017		2018		Jan-Apr 19		Compared to Jan-Apr 18
	tonnes	%	tonnes	%	tonnes	%	tonnes	%	tonnes	%	
Brazil	136 858	42.4%	140 319	42.0%	115 392	37.7%	140 243	41.1%	41 877	36.8%	- 11.6%
Argentina	42 149	13.0%	43 542	13.0%	49 890	16.3%	69 996	20.5%	26 592	23.4%	+ 25.8%
Uruguay	46 287	14.3%	56 747	17.0%	58 016	19.0%	52 462	15.4%	19 055	16.8%	- 9.2%
USA	24 132	7.5%	20 499	6.1%	21 624	7.1%	19 319	5.7%	8 324	7.3%	+ 0.6%
Australia	30 884	9.6%	27 850	8.3%	21 990	7.2%	20 868	6.1%	7 810	6.9%	- 7.3%
New Zealand	11 380	3.5%	9 869	3.0%	8 093	2.6%	8 669	2.5%	2 497	2.2%	- 14.5%
Paraguay	1 915	0.6%	5 979	1.8%	6 915	2.3%	6 287	1.8%	1 761	1.5%	- 22.6%
Switzerland	5 090	1.6%	5 500	1.6%	5 138	1.7%	5 437	1.6%	1 582	1.4%	- 12.9%
Namibia	12 112	3.7%	10 686	3.2%	7 705	2.5%	5 585	1.6%	1 371	1.2%	- 19.3%
Botswana	9 258	2.9%	9 382	2.8%	7 718	2.5%	7 025	2.1%	852	0.7%	- 57.9%
Canada	428	0.1%	421	0.1%	513	0.2%	1 343	0.4%	848	0.7%	+++
Japan	359	0.1%	579	0.2%	693	0.2%	859	0.3%	351	0.3%	+ 72.1%
Serbia	439	0.1%	557	0.2%	575	0.2%	1 162	0.3%	285	0.3%	- 5.2%
Other Origins	1 810	0.6%	2 022	0.6%	1 842	0.6%	1 797	0.5%	470	0.4%	
Extra-EU	323 099		333 952		306 105		341 053		113 673		
% change			+ 3%		- 8%		+ 11%		- 3.9%		

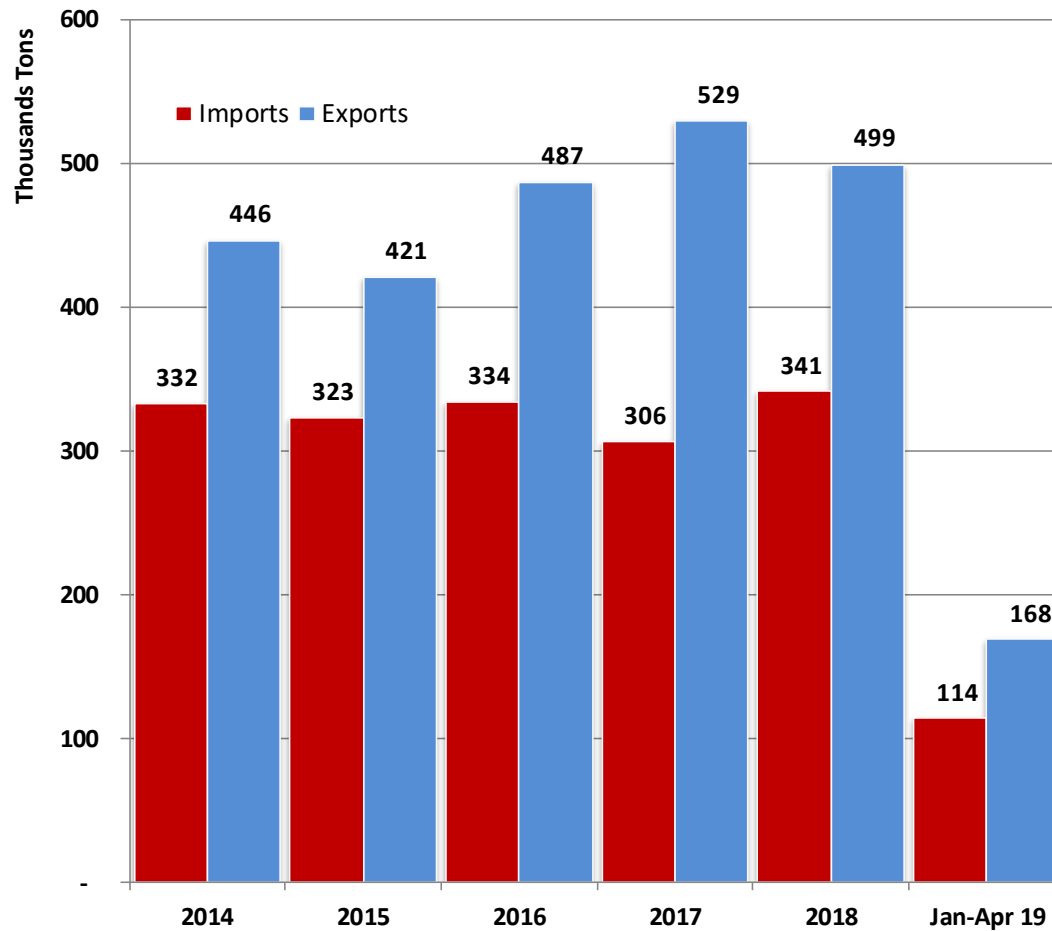
EU imports of beef and live animals (2): Trade figures (COMEXT)



Trade balance of beef and live animals



EU Trade of Beef Products (except Live Animals)



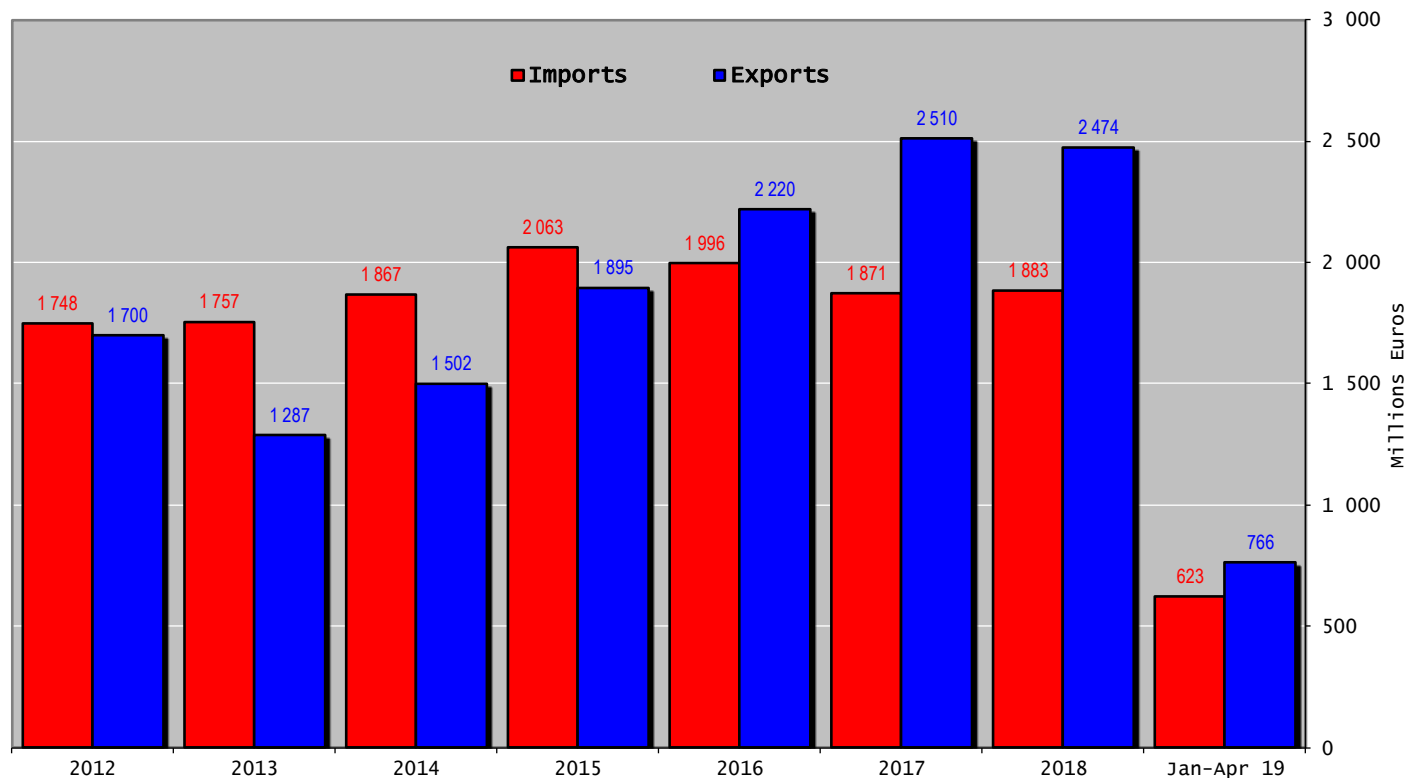
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TRADE

EU TRADE BALANCE

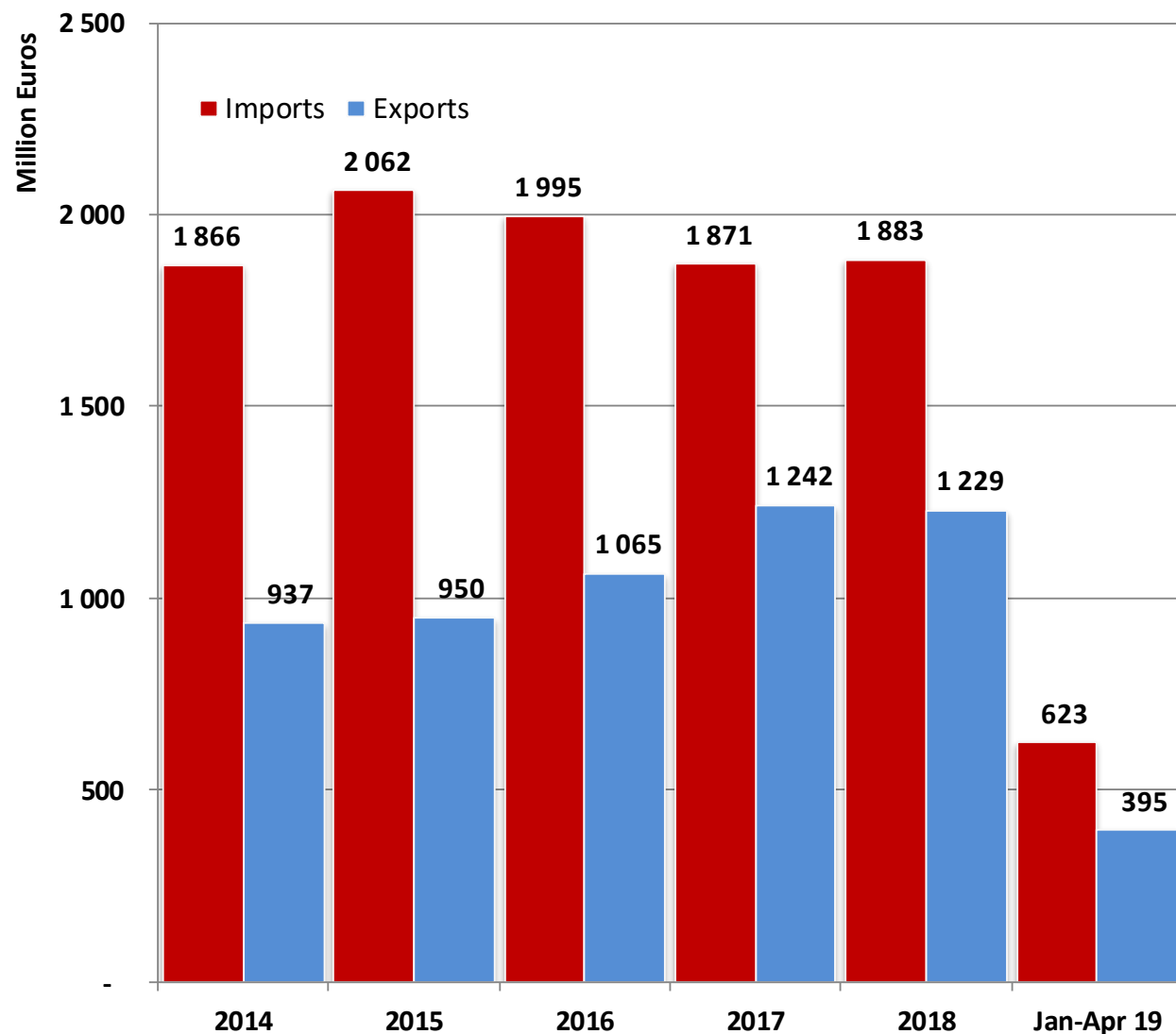
Beef & Live Animals

Trade balance of beef and live animals



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EU Trade of Beef Products (except Live Animals)

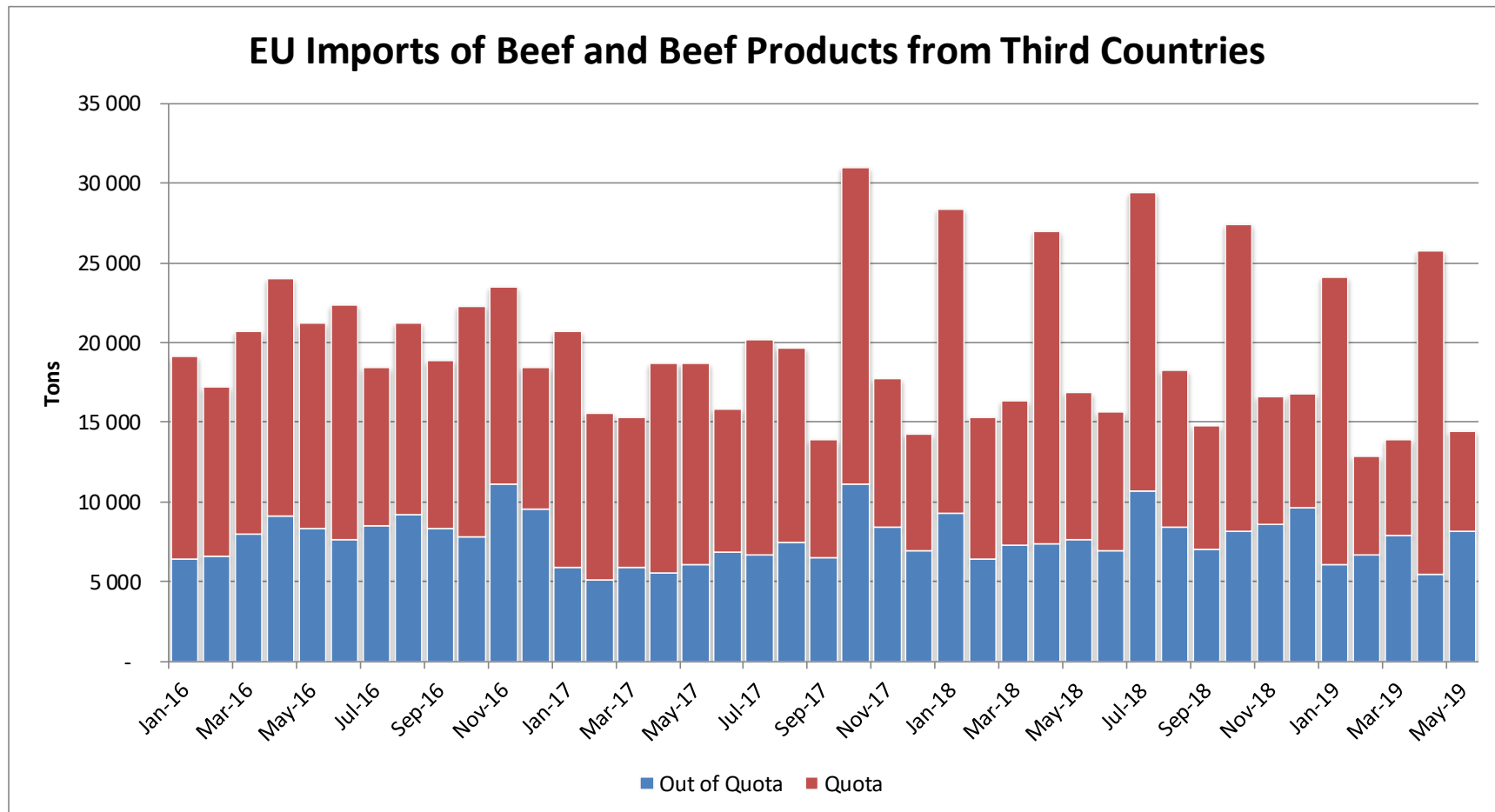


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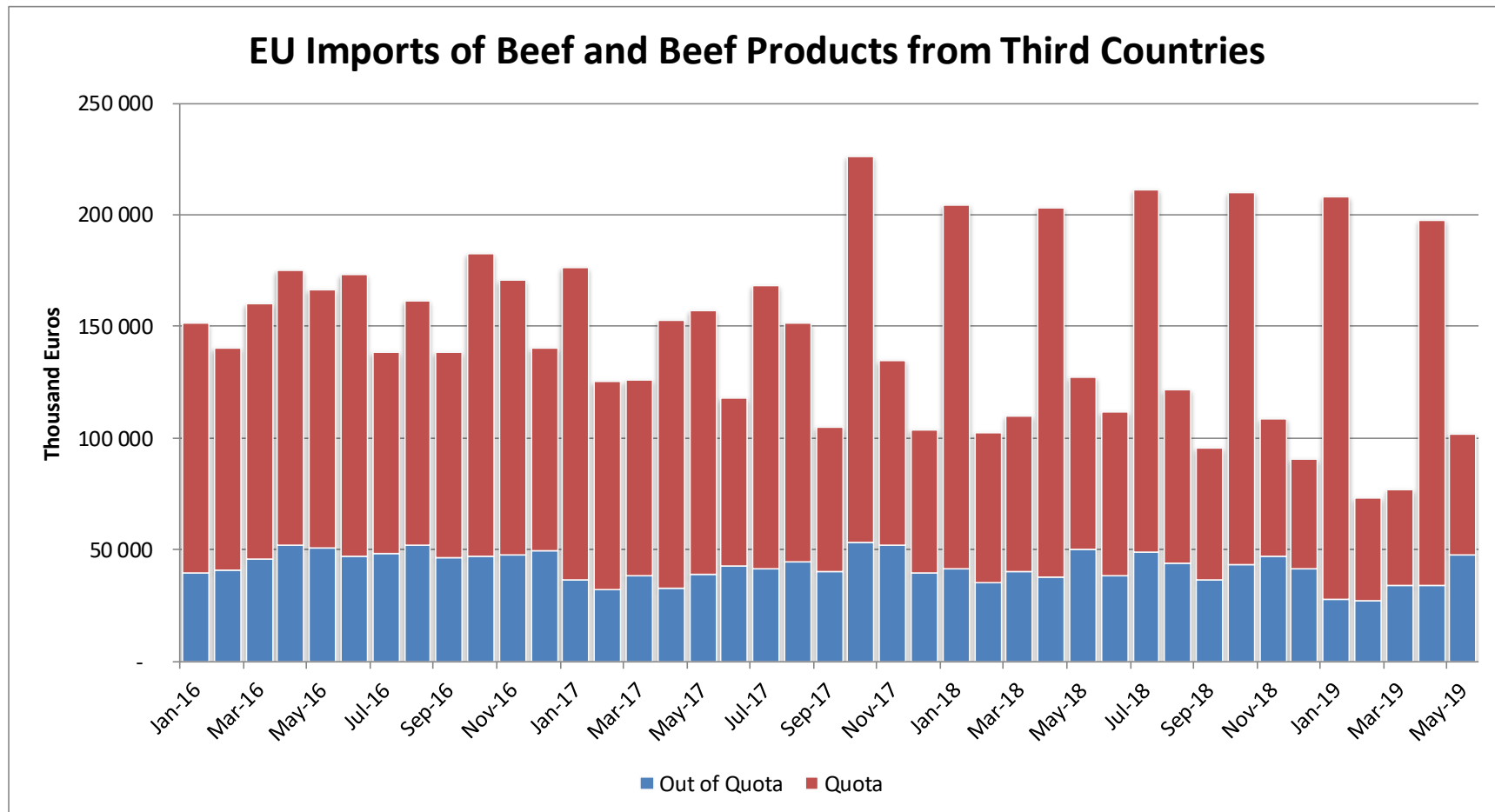
European
Commission

Imports in and out of TRQs

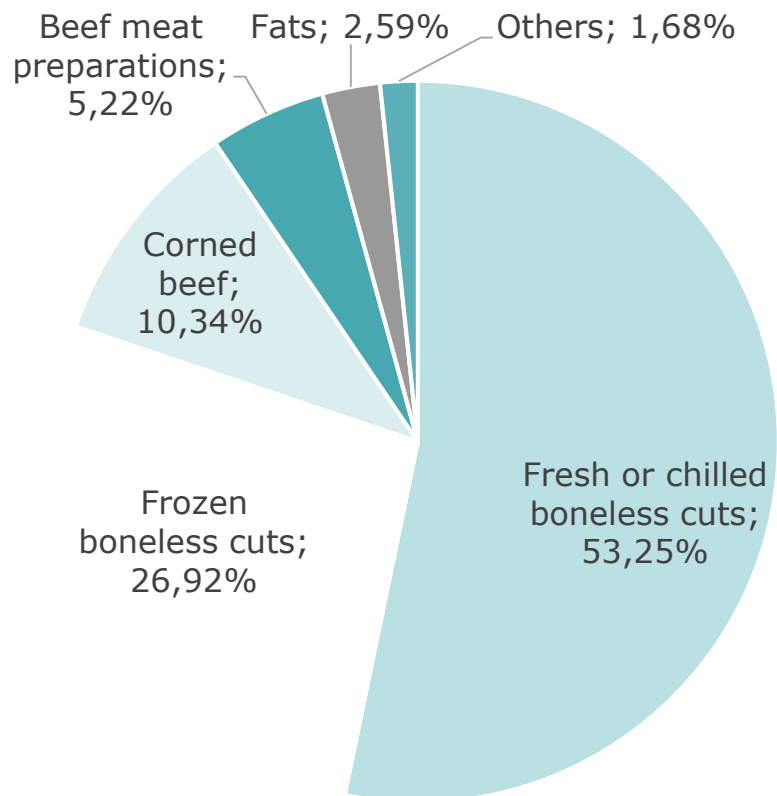


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Imports in and out of TRQs

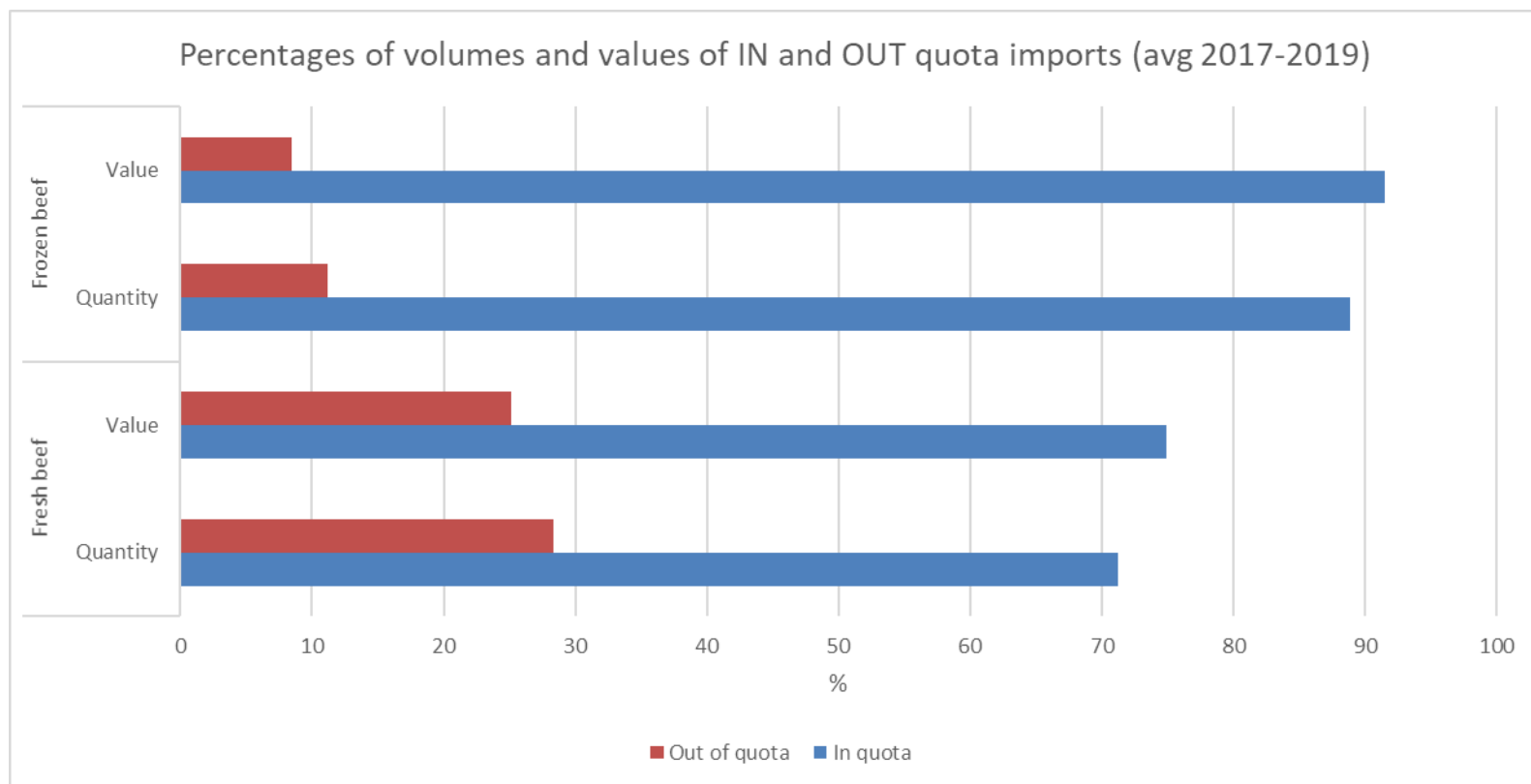


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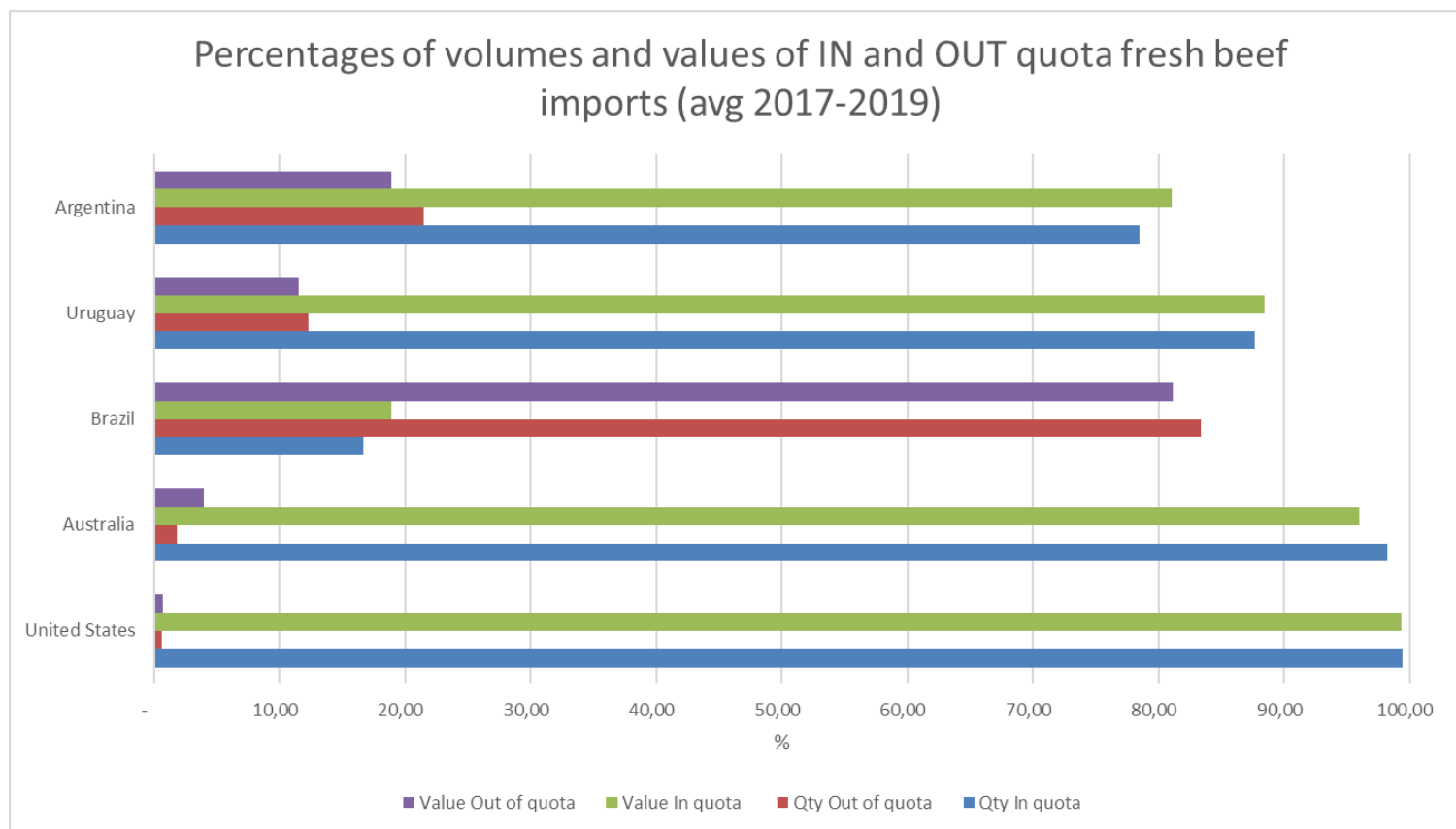


	Quantity %	Value %
In quota	62,38	71,44
Out of quota	37,62	28,56

ALL PARTNERS					
Product	Share of total imports	Qty		Value	
		In quota	Out of quota	In quota	Out of quota
Fresh or chilled beef	53,25	71,23	28,37	74,88	25,12
Frozen beef	26,92	88,82	11,18	91,51	8,49
Corned beef	11,25		100,00		
Beef meat preparations	6,11		100,00		
Fats	2,59		100,00		
Others	2,46		100,00		
ALL PRODUCTS		62,38	37,62	71,44	28,56

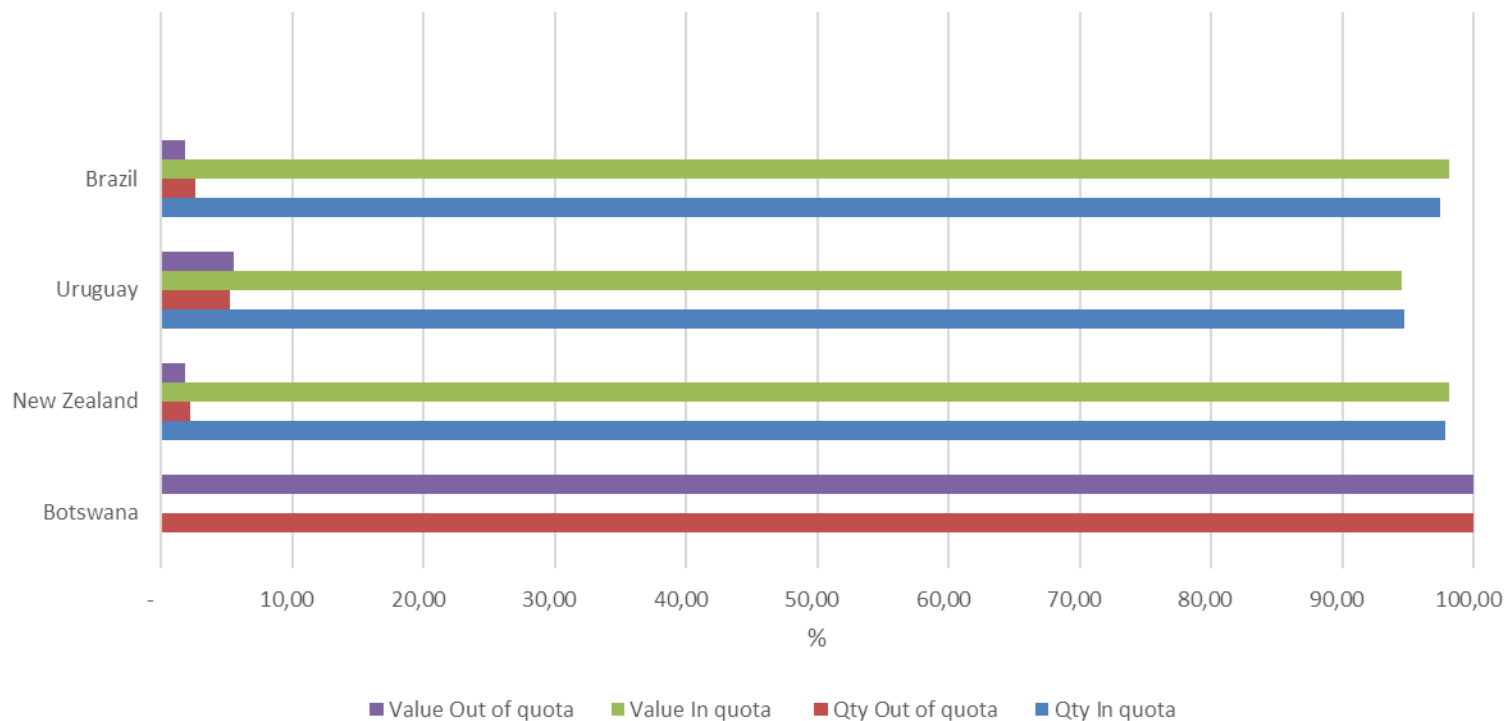


FRESH OR CHILLED BEEF					
Partner	Share of total fresh beef imports	Qty		Value	
		In quota	Out of quota	In quota	Out of quota
Argentina	30,00	78,50	21,50	81,00	18,90
Uruguay	19,00	87,68	12,32	88,46	11,54
Brazil	15,00	16,67	83,33	18,89	81,11
Australia	13,00	98,20	1,80	96,00	4,00
United States	12,00	99,39	0,61	99,32	0,68



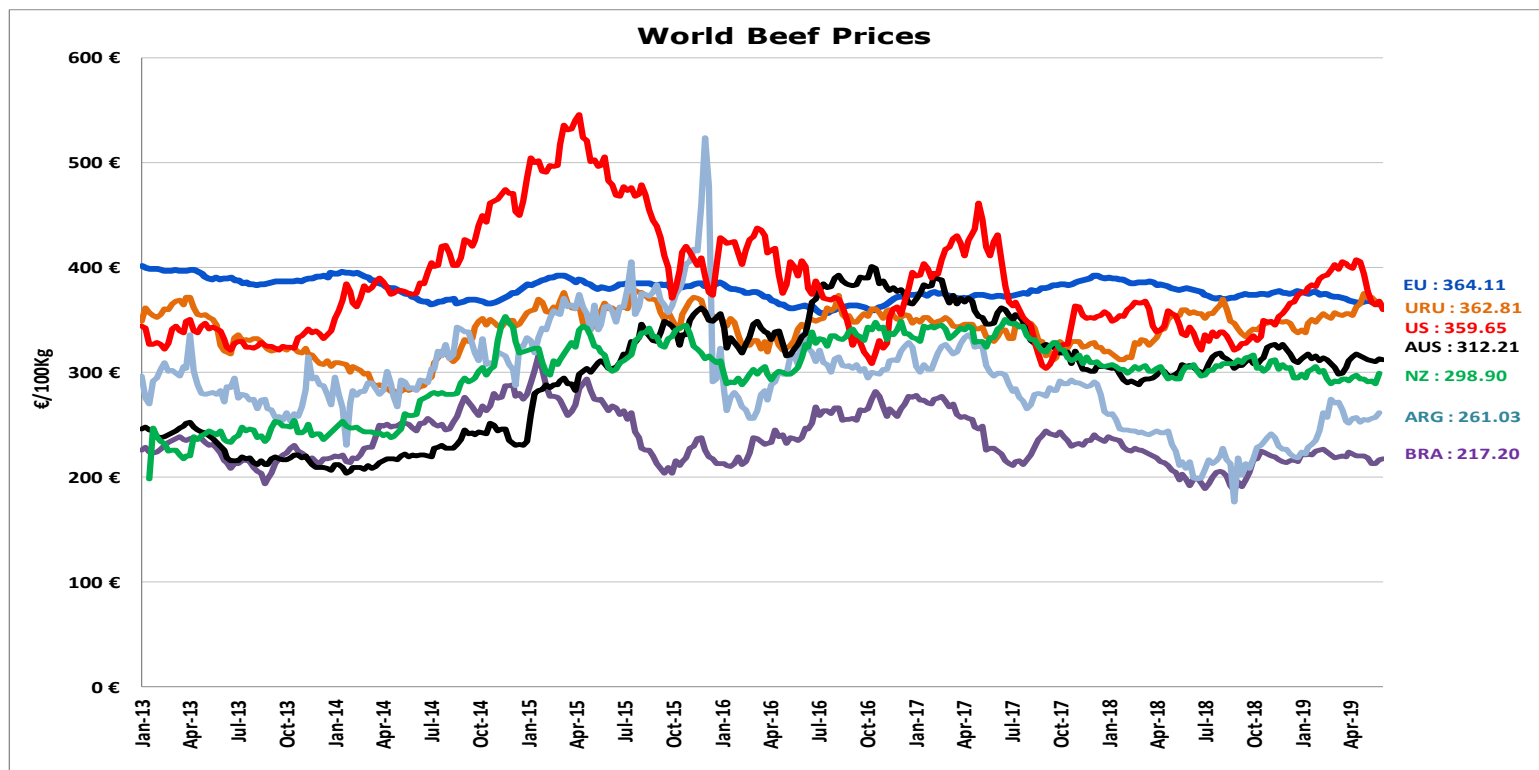
FROZEN BEEF					
Partner	Share of total imports frozen imports	Qty		Value	
		In quota	Out of quota	In quota	Out of quota
Brazil	60,00	97,44	2,56	98,09	1,81
Uruguay	20,00	94,73	5,27	94,52	5,48
New Zealand	6,00	97,78	2,22	98,15	1,85
Botswana	4,00	-	100,00	-	100,00

Percentages of volumes and values of IN and OUT quota frozen beef imports (avg 2017-2019)



WORLD BEEF MARKET

STEER PRICES EU, US, AUS, NZ



ECB <http://sdw.ecb.europa.eu/browse.do?node=2018794>
 US <https://www.marketnews.usda.gov/mnp/lis-home>
 AUS <http://statistics.mla.com.au/Report/RunReport/ae59d4ac-74e4-4c56-93bd-982a044d9760>
 UY <http://www.inac.gub.uy/innovaportal/v/11034/10/innova.front/indicadores-y-precios>
 ARG http://www.abc-consorcio.com.ar/Estadisticas/detalle/117/precios_comparativos_del_novillo.html
 BR <http://www.pecuaria.com.br/cotacoes.php>
 NZ http://www.abc-consorcio.com.ar/Estadisticas/detalle/117/precios_comparativos_del_novillo.html

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High Quality Beef Import Quotas

Hilton Quota

Regulation (EU) N° 593/2013

		Quantity allocated (Tons)	2016/2017		2017/2018		2018/2019*	
			Use		Use		Use	
09.4001	Australia	2 250						
09.4004	Argentina	200	12.75	6.38%	14.67	7.34%	9.48	4.74%
09.4450	Argentina	29 500	23 111.89	78.35%	28 091.29	95.22%	20 249.68	68.64%
09.4451	Australia	7 150	4 051.04	56.66%	5 333.48	74.59%	4 648.49	65.01%
09.4452	Uruguay	6 376	6 365.55	99.84%	6 363.24	99.80%	5 849.99	91.75%
09.4453	Brazil	10 000	8 572.40	85.72%	5 057.27	50.57%	3 854.07	38.54%
09.4454	New Zealand	1 300	1 161.63	89.36%	1 122.25	86.33%	915.61	70.43%
09.4002	Canada/US	11 500	421.40	3.66%	2 351.37	20.45%	3 508.99	30.51%
09.4455	Paraguay	1 000	982.60	98.26%	962.21	96.22%	836.35	83.64%
Total Beef		66 826	44 666.51	66.84%	49 281.11	73.75%	39 863.18	59.65%
Total Buffalo		2 450	12.75	0.52%	14.67	0.60%	9.48	0.39%
Total		69 276	44 679.26	64.49%	49 295.78	71.16%	39 872.66	57.56%

* up to 30/04/2019

High Quality Beef Import Quotas

Quota erga omnes

Regulation (EU) No 481/2012

	2013-Q3	2013-Q4	2014-Q1	2014-Q2	TOTAL
Period 2013-2014	10 198 942	10 493 437	10 191 527	10 282 860	41 166 765
Available	12 050 000	12 050 000	12 050 000	12 050 000	48 200 000
Use	84.64%	87.08%	84.58%	85.33%	85.41%

	2014-Q3	2014-Q4	2015-Q1	2015-Q2	TOTAL
Period 2014-2015	11 842 700	11 745 231	11 353 830	12 457 389	47 399 150
Available	12 050 000	12 050 000	12 050 000	12 050 000	48 200 000
Use	98.28%	97.47%	94.22%	103.38%	98.34%
Available after transfer	12 050 000	12 257 300	12 562 069	13 258 240	
	98.28%	95.82%	90.38%	93.96%	

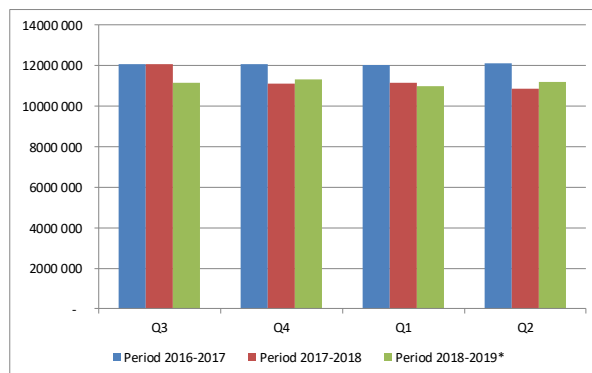
	2015-Q3	2015-Q4	2016-Q1	2016-Q2	TOTAL
Period 2015-2016	11 952 185	11 851 187	11 535 011	12 664 673	48 003 056
Available	12 050 000	12 050 000	12 050 000	12 050 000	48 200 000
Use	99.19%	98.35%	95.73%	105.10%	99.59%
Available after transfer	12 050 000	12 147 815	12 346 627	12 861 617	
	99.19%	97.56%	93.43%	98.47%	

	2016-Q3	2016-Q4	2017-Q1	2017-Q2	TOTAL
Period 2016-2017	12 059 567	12 062 828	12 015 258	12 095 591	48 233 243
Available	12 050 000	12 050 000	12 050 000	12 050 000	48 200 000
Use	100.00%	100.00%	99.71%	100.00%	100.00%
Available after transfer	12 050 000	12 040 433	12 027 606	12 062 348	
	100.00%	100.00%	99.90%	100.00%	

	2017-Q3	2017-Q4	2018-Q1	2018-Q2	TOTAL
Period 2017-2018	12 051 815	11 102 282	11 161 480	10 859 149	45 174 725
Available	12 050 000	11 161 000	11 250 000	11 250 000	45 711 000
Use	100.00%	99.47%	99.21%	96.53%	98.83%
Available after transfer	12 050 000	11 159 185	11 308 718	11 338 520	
	100.00%	99.49%	98.70%	95.77%	

	2018-Q3	2018-Q4	2019-Q1	2019-Q2	TOTAL
Period 2018-2019*	11 164 832	11 319 134	10 972 635	11 192 782	44 649 382
Available	11 250 000	11 250 000	11 250 000	11 250 000	45 000 000
Use	99.24%				99.22%
Available after transfer	11 250 000	11 335 168	11 180 866	11 527 365	
	99.24%	99.86%	98.14%	97.10%	

* Until 12.06.2019



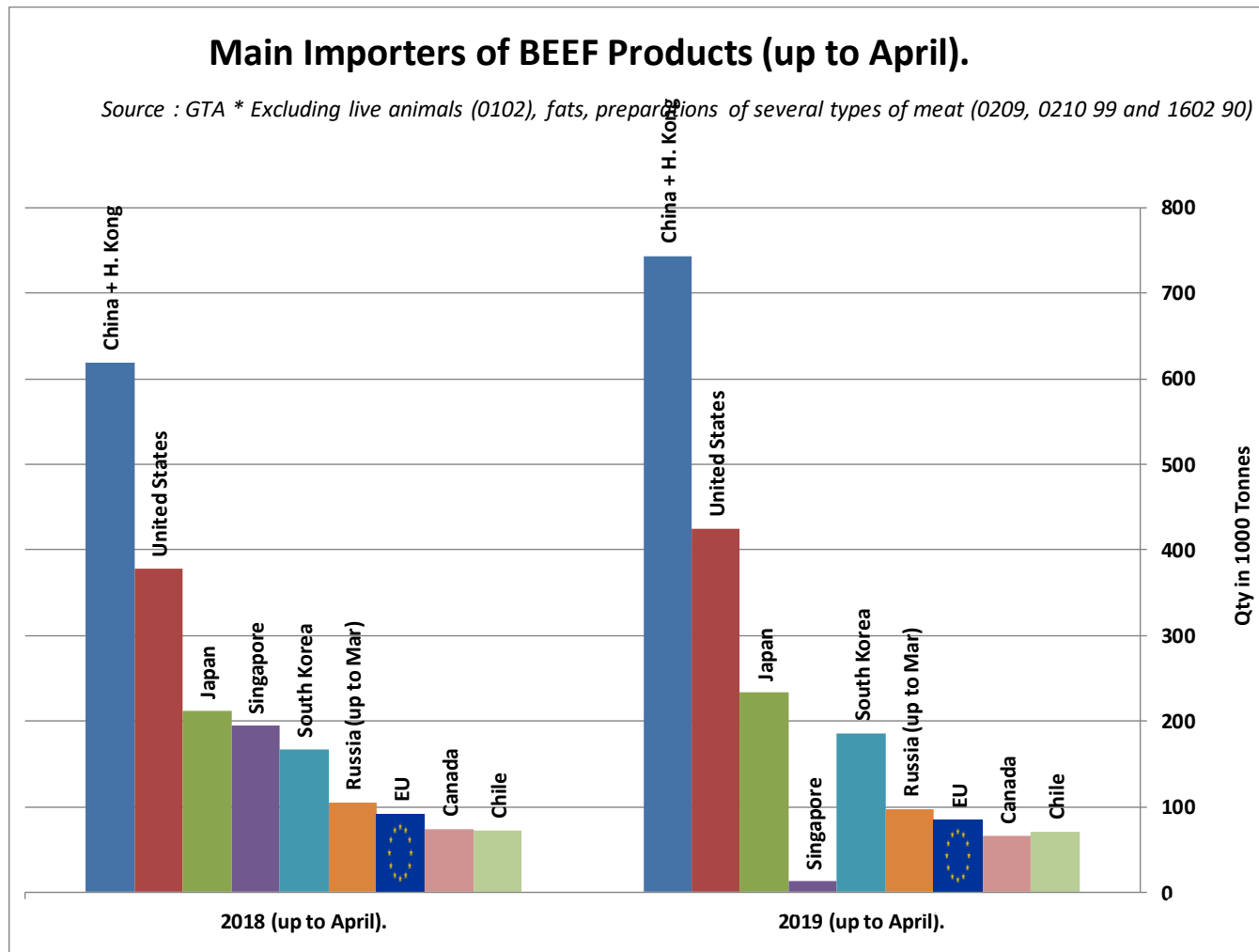
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WORLD BEEF MARKET

E.U. IMPORTS BEEF MAIN IMPORTERS

Source : GTA

* Excluding live animals (0102), fats, preparations of several types of meat (0209, 0210 99 and 1602 90)



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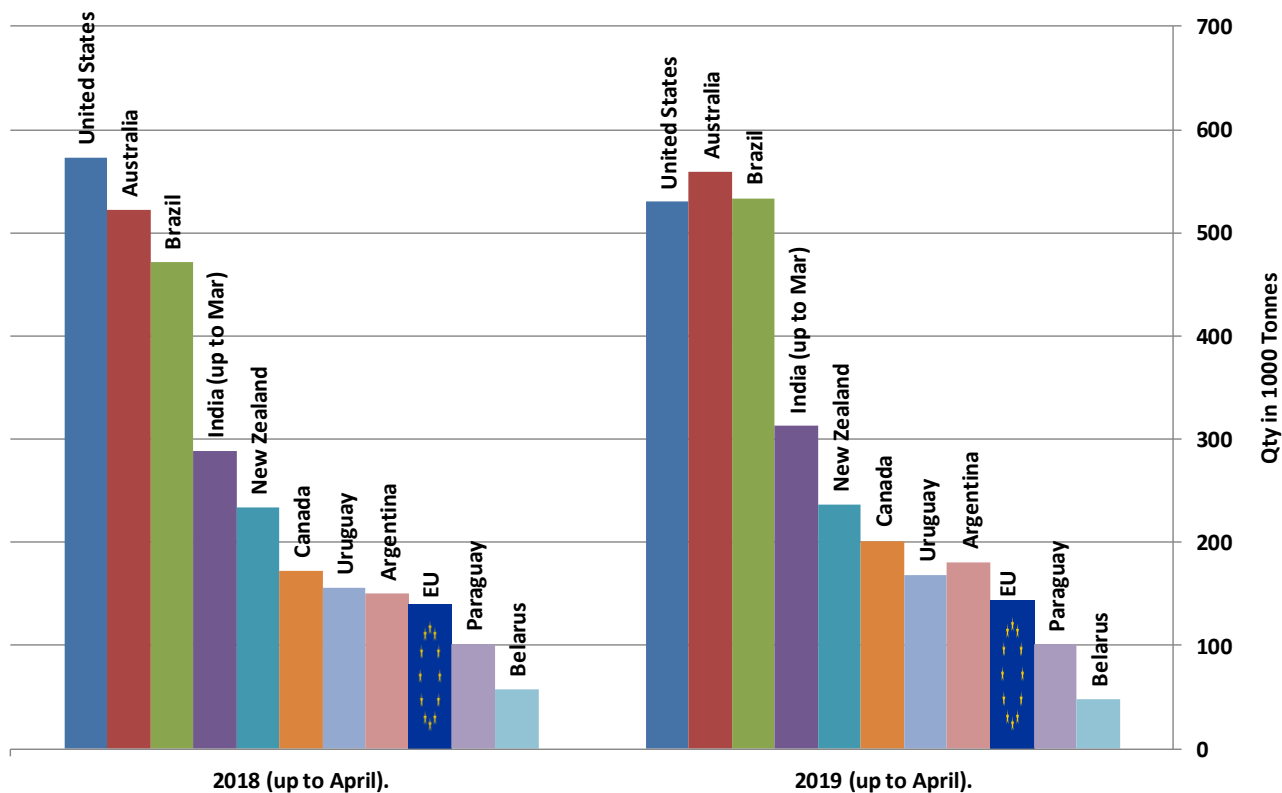
WORLD BEEF MARKET

E.U. EXPORTS BEEF MAIN EXPORTERS

Source : GTA * Excluding live animals (0102), fats, preparations of several types of meat (0209, 0210 99 and 1602 90)

Main Exporters of BEEF Products (up to April).

Source : GTA * Excluding live animals (0102), fats, preparations of several types of meat (0209, 0210 99 and 1602 90)



THANK YOU VERY MUCH

More Information at:

EU Market Observatory

https://ec.europa.eu/agriculture/market-observatory/meat_en

And

Agri-FOOD data portal:

<http://agridata.ec.europa.eu/>