



# **BIRTWISTLES**

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*Market Report*

November 2016

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### Beef

**UK** – UK cattle prices showed signs of softening in the first half of October however they did recover towards the latter stages of the month. The late mild weather has meant that steaking cuts remained strong while round cuts have started their seasonal upward trend quit. It has been estimated that with an improved outlook for sales over the festive period, and the influence the weakening of the £ has had will tip the supply vs demand balance very quickly in favour of the producer over the coming months.

UK exports will also continue to rise as the consistent devaluation of the £ continues to add value to UK material.



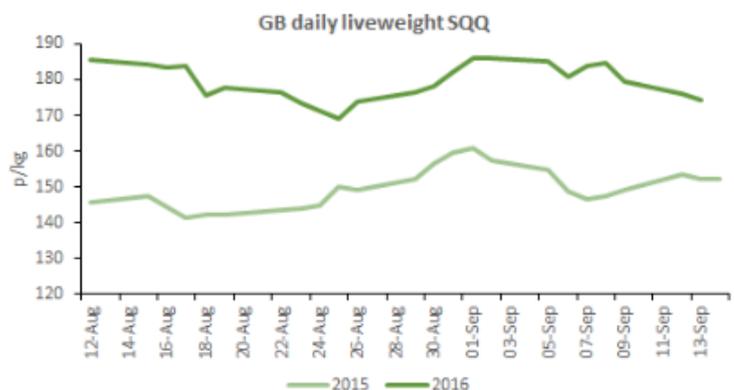
### Imported Beef

– Imported beef will become very difficult throughout November and December with seasonality and the currency driving prices upwards. Current market conditions would suggest the market will strengthen with no signs of letting up this side of the New Year.

### Lamb

Lamb prices fell further throughout October suggesting demand for sheep meat has fallen. Possibly driven by the cheaper alternatives that have been available. This drop in price is spite of the fall in the number of lambs coming top auction.

The kill has fallen in New Zealand and are only expected to pick up throughout the last 2 weeks of October and into November with arrivals into the UK for mid-December and January. This should hopefully mean that prices will have peaked. There will be an extreme shortage of legs and middles in the short term as the impact of the seasonal upward trend is about to kick in.



Middles are also extremely tight having been processed into boneless loins and traded into the continent. Estimates would indicate that this will mean. Racks (Cutlets) are behind on sales of F/T Racks into USA. The same applies, don't expect any until February 2017. Due to the shortage, F/T Racks S/Racks are achieving sales of £8.00 per kg, therefore little Neck Fillet will be taken out.

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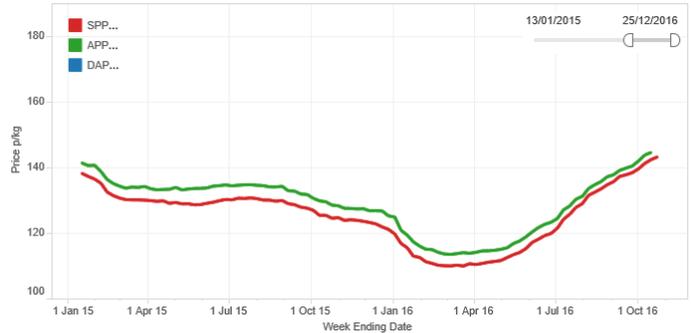
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## Pork & Bacon

UK pig supplies have levelled out as supply and demand seem to be off setting each other. This should provide some stabilisation in the market as we enter into the busiest period of the year. Although the deadweight prices have continued to creep upwards, there will be plenty of opportunities on certain cuts.

A steady drop in demand for loins across the continent resulted in an increased supply of bacon forcing the market prices to drop throughout October. Demand for legs have remained consistent resulting in unchanged prices. Bellies supplies remain tight as prices continue to rise.



## Poultry

EU and UK chicken prices remained stable since the initial disruption of Brexit. Prices from the EU will remain “stand on” throughout October with UK prices likely to follow suit. Longer term. Prices are likely to come under threat following from a reduction of 5% in Chinese production in 2016 with further declines in 2017 estimated to be circa 10-15%. This will result in pressure in UK and EU markets.

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