



# **BIRTWISTLES**

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*Market Report*

February 2016

# Market Report

## February 2017

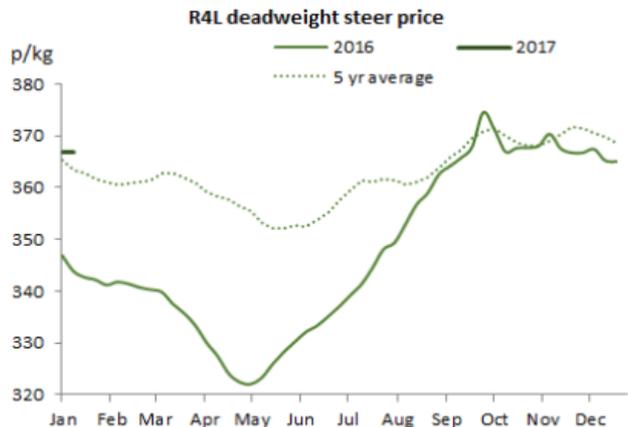


### Beef

UK and Irish prime cattle deadweight prices have remained relatively flat for the previous 6 – 7 which will hopefully provide some well needed stability in the market. A reduction in slaughter numbers has resulted in some livestock buyers paying up to a 5p per kilo premium for in spec cattle.

Rib Eye and Fillets prices continue to stay strong with producers still waiting for abattoir throughput to fulfil orders. Historically when prices reach this sort of level we normally see demand drop off, however there have been no signs of this trend repeating itself this year.

Other steaking cut prices have are expected to soften throughout February however due to the estimated reduction in South American and Australian material coming into the UK this might add some buoyancy to these products.



### Lamb

UK lamb carcass prices fell again throughout Jan continuing the consistent downward trend that we have seen since the summer. Early 2017 prices have started at around 10p below the 5 year average for this time of the year. Although kill numbers increased week on week throughout Jan the numbers are still circa 9% down compared with the same period last year. This would suggest that demand for lamb is in decline.

Imported lamb supply is currently very tight with prices on certain cuts upward of £1 per kilo more expensive than this time last year.

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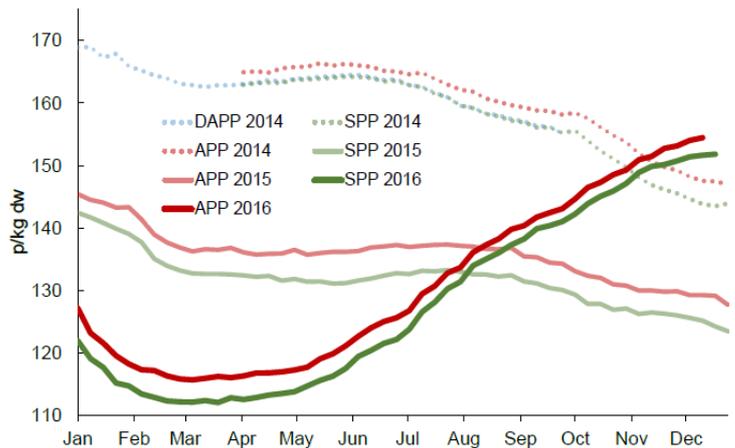


## Pork & Bacon

For the first time since the beginning part of last year the UK pig price dropped. This drop is mainly down to seasonal trend. However, prices are still £0.35 higher than last year showing the pork market has recovered significantly.

Pork belly prices are still being influenced by the demand of the far-east however the consensus is that the prices have peaked. Pork loin availability on the continent remains plentiful with prices continuing to soften. Leg, shoulder and manufacturing prices remain unchanged.

UK pig prices



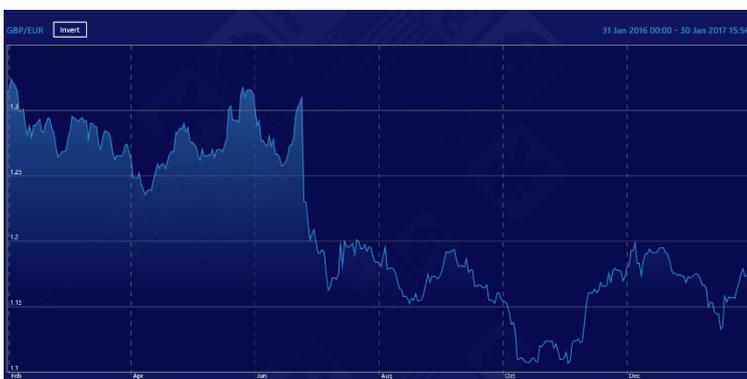
## Poultry

The Avian flu crisis still continues to make headlines with further outbreaks in the Lancashire area. DEFRA continue to monitor the situation carefully. In terms of market conditions there has been very little change in market with availability and prices remaining flat.

## Currency

January was a very volatile month for currency and proves that the GBP is extremely fragile. The news in mid Jan relating to the condition of the NSH resulted in the sterling dropping by £0.015 against the Euro in the space of 3 hours. Things did improve towards the end of the month with President Trump taking office in the White House having an impact on the global economy.

GBP vs Eur Feb 16 – Feb 17



USD and Euro Rates (31/1/17)



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