



BIRTWISTLES

Market Report

DECEMBER 2023

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Welcome to our Market report for December

Key Points to Note

- Beef Overview Input costs / Trade
- Pork Overview
- Lamb Overview / Seasonal Trade
- UK/EU Poultry Overview
- Christmas

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Market Report

DECEMBER 2023



Beef Overview

Prices on Cattle have continued to increase with the price on cattle now over 4.90/kg - currently resting at 4.94/kg.

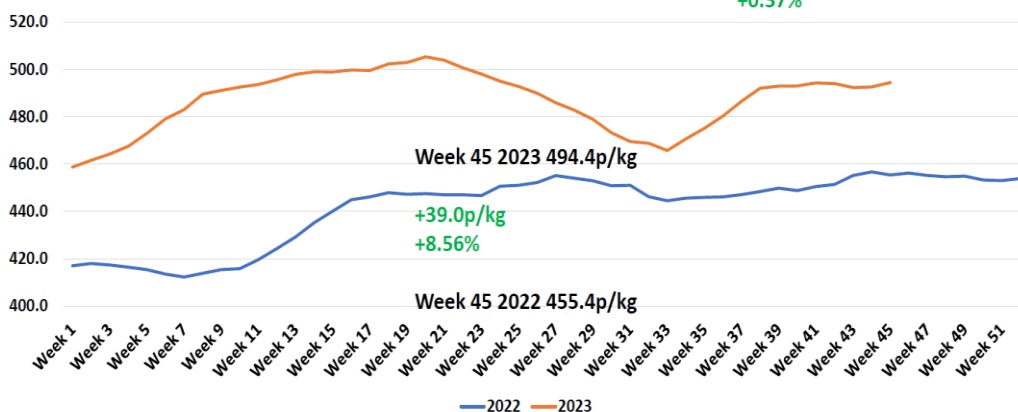
Demand for retail and seasonal cuts are as expected continuing to go from strength to strength on all roasting joints and manufacturing cuts we have already seen price increases of over 5%.

The usual seasonal uplift on Prime Fillets and Ribeye's has put added pressure on to the price with Christmas and New Year dated produce already showing increases over 10%, we expect this to increase as the month goes on.

GB Deadweight Prices - Steers

Week 45 2023

Source: AHDB MI



Beef import and exports

- UK beef imports remained relatively steady at 18,350 tonnes for the month
- Import volumes for the year-to-date (Jan-Sep) have fallen by 7,000 tonnes from the same period last year.
- GB steer prices continue to trade at a notable premium to Irish steers
- Export volumes have remained subdued compared to 2022, limited by strong GB prices and lacklustre European demand.

Fertiliser costs remained below last year's levels in October but have moved sideways in recent months, as prices remain historically high for this point in the season. This is partly due to increased natural gas prices as unrest in the Middle East continues. Similarly, fuel prices have risen for October but remain below high levels seen last year. As with fertiliser prices, ongoing tensions in the Middle east have driven up crude oil prices.

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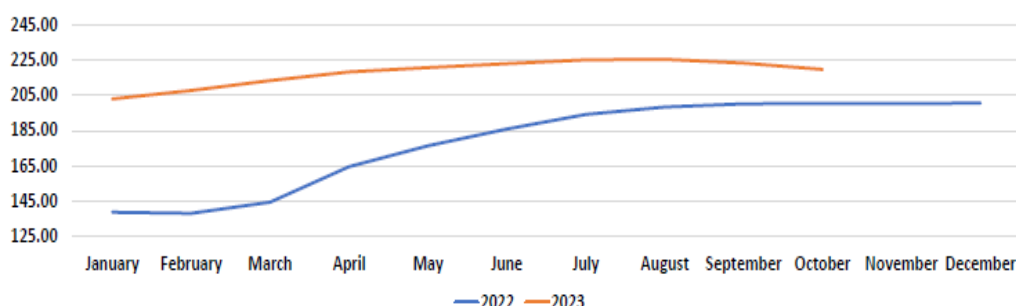
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Pork Overview

UK and Imported Pork Prices have remained steady. Prices on pigs have been gradually dropping but they are still higher than the same time last year, lowered kills have kept the price honest and we are seeing pressure on prices from the suppliers wanting increases on Legs due to the Seasonal Ham and Gammon Demand.

October Deadweight Average Price
UK Pigs (SPP)
Source: AHDB MI



Production

UK pig slaughterings recovered slightly in October but remain well down on 2022 levels.

The latest Defra slaughter statistics show UK clean pig slaughterings at 882,000 in October, compared with 813,000 in September, but still nearly 8% down on the October 2022 figure of 958,000.

On a weekly basis, clean pig slaughterings averaged 199,000 in October, up from 190,000 in September, but well down on the 216,000 pigs per week in October 2022.

UK records case of swine flu in rare strain spread between pigs and humans.

Britain has recorded its first human case of swine flu (strain H1N2). The strain of influenza H1N2 is similar to flu viruses circulating in pigs in the UK.

We are yet to hear how transmissible the strain is or if there is other cases in the UK. It is also too early to say if the strain could have pandemic potential.

Health authorities are investigating but have not yet found the source of the infection.

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Market Report

DECEMBER 2023



Lamb Overview

UK Lamb Prices have remained strong due to lower kills than previous years. This is due to the producers struggling to balance the carcasses causing lower availability on Seasonal cuts such as Lamb cannons/Racks FT.

Imported product with the new trade deal has had a major affected on UK lamb production. We have found that a higher number of customers are buying imported based on price.

Key points:

- GB finished prices remain firm, averaging 564p/kg
- Defra clean sheep slaughter is higher than September, up to 1.1m head
- Live weight SQQ prices grew in October, up 4p to 255p/kg
- Store trade continues to be strong as prices remain above last year
- Imports of sheep meat have grown, as volumes from Australia rise

Price update

The GB deadweight SQQ grew to 564pkg for the month of October, an increase of 14p from September, and growth of 44p from the same time last year. Prices gained momentum throughout the month, ending at 569.8p for the w/e 04 November. This week provided the largest year on year change since the new season began, with growth of 57p.

Defra clean sheep slaughter for October sits at 1.1m head. This is an increase of 102,000 head from September, as we move closer to seasonal production peaks. Throughputs for October are however the lowest in the last five years, indicating a general tightness of supply.



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Market Report

DECEMBER 2023



Trade update

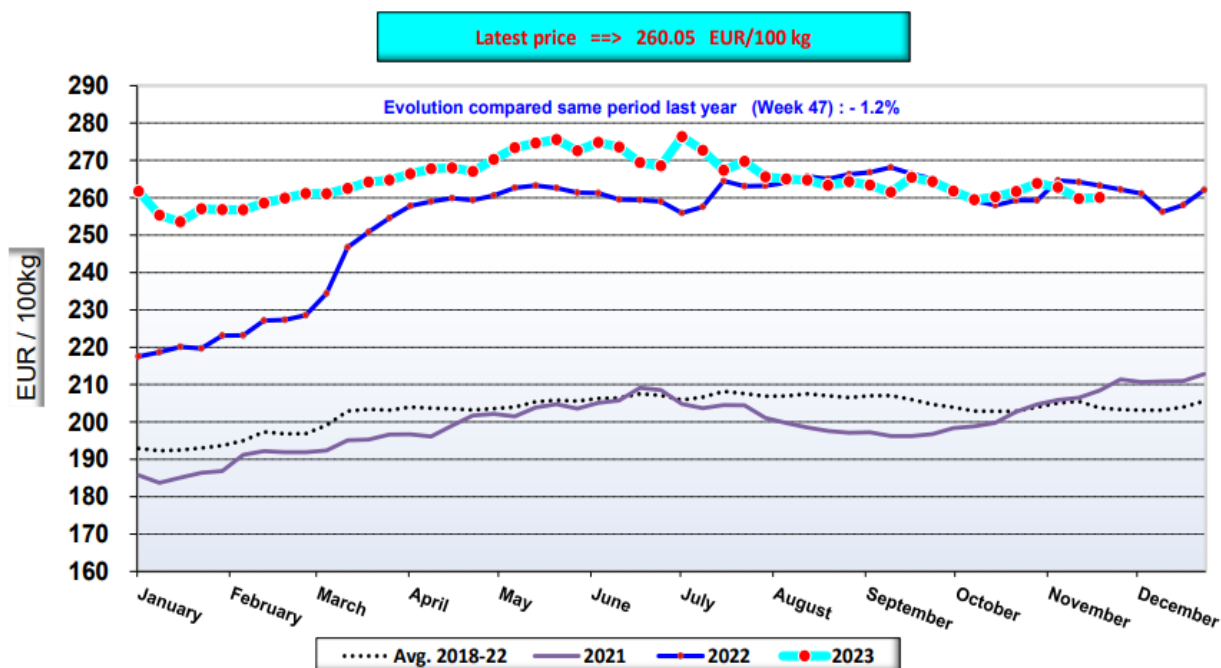
The domestic lamb market is being supplied through a higher level of imports. Total imports of sheep meat grew by 123t on the month to reach 4,460t for September, up 730t from September 2022.

Suppliers of these imports have shifted, as volumes of imports from Australia have grown following access to tariff-free trade with the UK.

Poultry Overview

More EU poultry seems to be coming into the UK market making it more competitive as we see decreases over breast meat while carcass prices remain the same. Prices year on year are currently down but this is to expected with record prices last year

Evolution of the weekly EU* average price for **Broiler**



Source: MS notifications (Commission Implementing Regulation (EU) 2017/1185)

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DECEMBER 2023



Avian influenza

Highly pathogenic avian influenza H5N1 has been confirmed in Devon at a commercial poultry farm on November 29th. All poultry on the premises will be humanely culled

Avian influenza has also been detected in France at a Turkey farm. The outbreak in the Brittany region, France's first farm case this autumn, occurred near where an infected wild bird was found, the ministry said in a statement. Several cases among wild birds have been recorded in recent days, it said, adding the government had raised its national alert level for bird flu to moderate from negligible.

Brazil record exports look to hit UK Market

China and other markets continue to demand the Brazilian product. This year, in addition to the opening of four new markets and the expansion of the number of establishments qualified for poultry meat in some countries, we also recently had the return pre-listing for the United Kingdom.

Exports of the Brazilian chicken meat - both in natural and processed products increased from September to October.

Brazilian chicken meat exports totaled 401.7 thousand tons in October.

In the first seven working days of November, the daily average of in natural chicken meat exported was at 21.3 thousand tons, 19.2% more than in October 2023 and 23% above that verified in November last year.

Turkey

Seasonal demand is now in full flow. Market prices are on the increase daily and we have had to forward buy to ensure supply as demand starts to outstrip supply over the coming weeks.

Christmas

Christmas is the perfect time of year to celebrate, with the joy of coming together. It's a time to be merry and indulge in plenty of food and drink and to keep warm during the cold winter.

We would like to take this opportunity to thank you for your custom, loyalty and support over the last 12 months and we look forward to what the future brings.

Wishing you peace and hope at Christmas and a prosperous and happy New Year.

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