

AMT



Quarterly Livestock Report #2 April 2022



www.amtrends.co.za

Inquiries:

Cell: 073 140 2698

E-mail: info@amtrends.co.za

BEEF



Quarterly Market Report

Live Weaner
R40.48
PER KG (LIVE)

A2/A3
R56.52
per kg

C2/C3
R47.18
per kg

Beef	Producer Prices					Price change (%)	
Items	2021 Quarter 1	2021 Quarter 2	2021 Quarter 3	2021 Quarter 4	2022 Quarter 1	Quarter to quarter	Year on Year
A2/3 (c/kg)	5043	5254	5157	5457	5652	3.57%	12.07%
AB2/3 (c/kg)	4954	5121	5108	5286	5514	4.31%	11.30%
B2/3 (c/kg)	4664	4797	4851	5054	5306	4.99%	13.77%
C2/3 (c/kg)	4459	4440	4465	4654	4718	1.38%	5.81%
Weaners (R/kg)	37.84	37.80	38.00	40.17	40.48	0.77%	6.98%
Import Parity AU cows (RSA c/kg)	9119	8762	9449	10442	8573	-17.90%	-5.99%
Import Parity AU steers (RSA c/kg)	10813	10197	10670	11765	10267	-12.73%	-5.05%

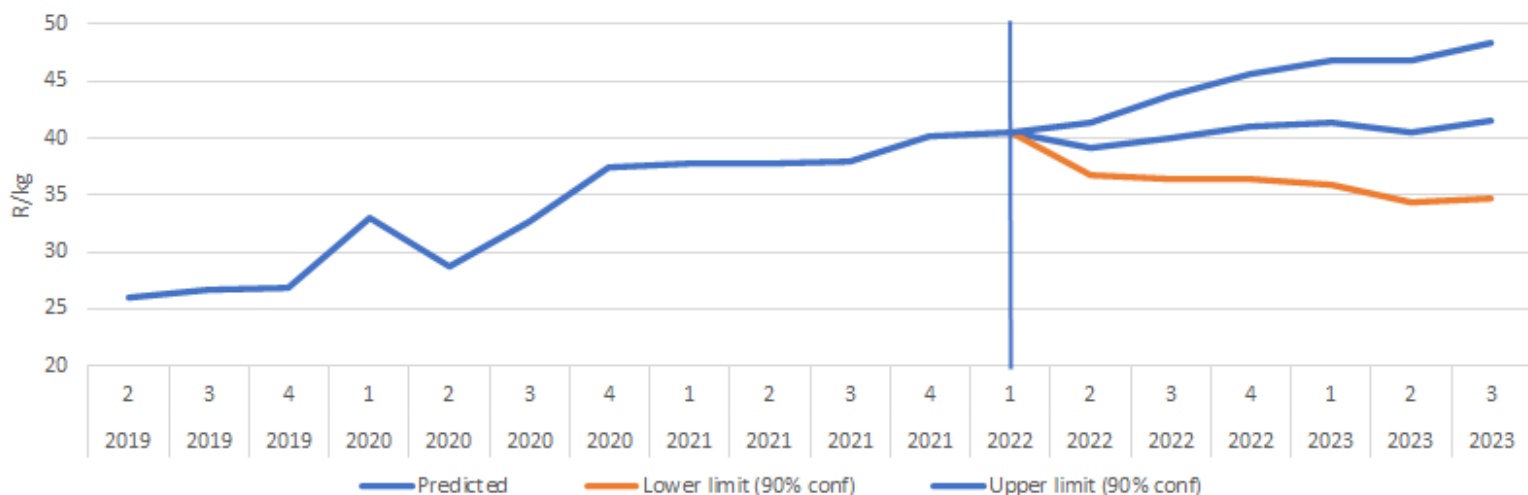
Price movements

Weaners - The price is 0.77% higher compared to the previous quarter and 6.98% higher than last year the same time. Based on historic trends, the price can trend downward over the coming quarter.

A2/3 - The price is 3.57% higher compared to the previous quarter and 12.07% higher than last year the same time. Based on historic trends, the price can trend upward over the coming quarter.

C2/3 - The price is 1.38% higher compared to the previous quarter and 5.81% higher than last year the same time. Based on historic trends, the price can trend downward over the coming quarter.

Weaner Price trends



Disclaimer: Any forward-looking statements reflect AMT's current views with respect to future events and are not a guarantee of future performance or developments. You are strongly cautioned that reliance on any forward-looking statements involves known and unknown risks and uncertainties.

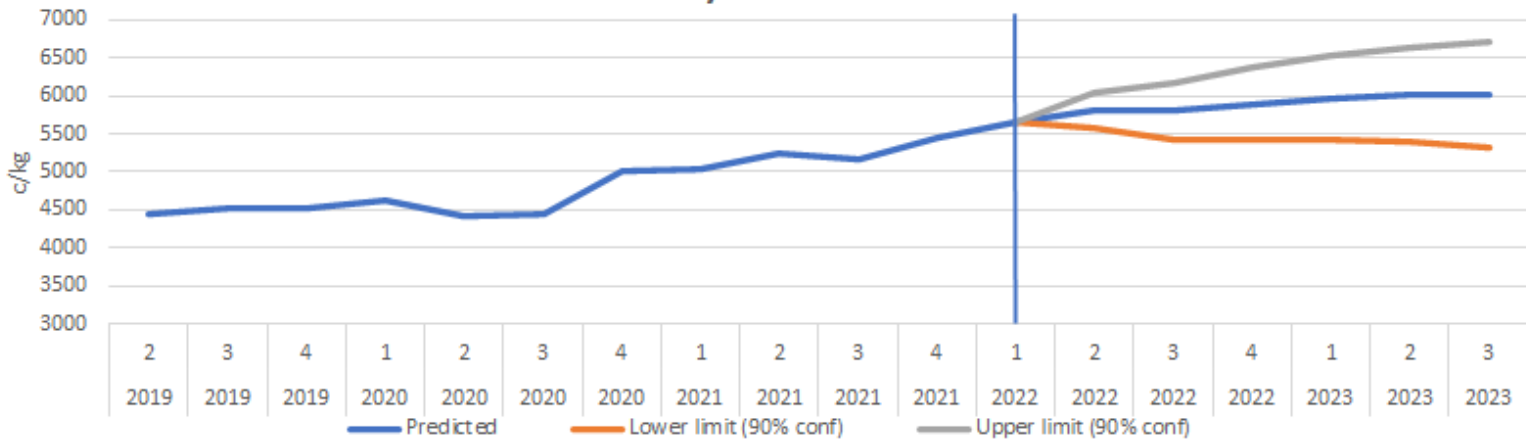


BEEF

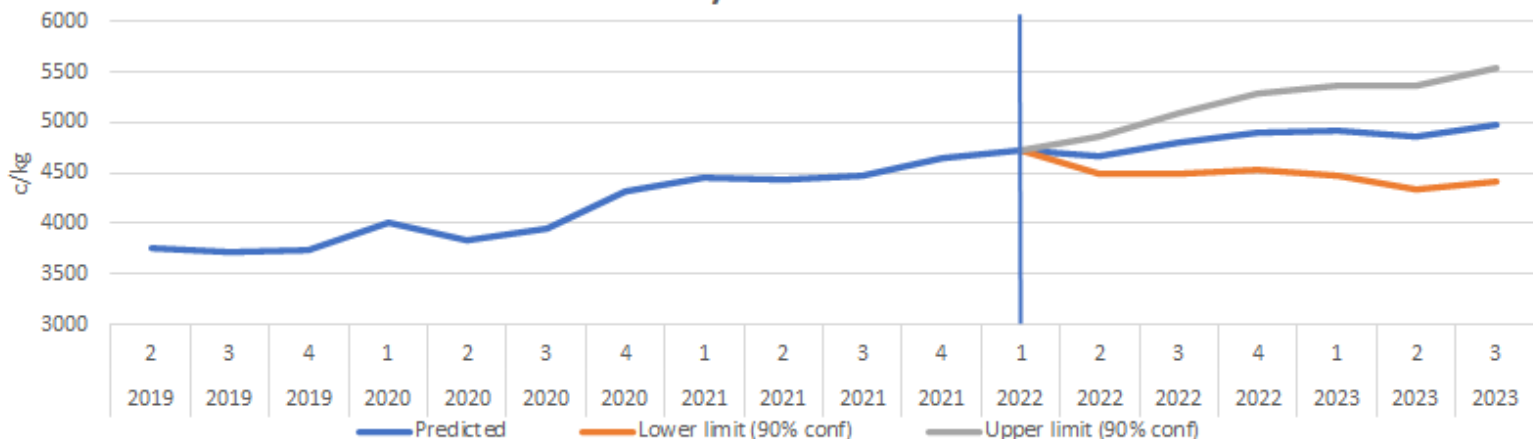


Quarterly Market Report

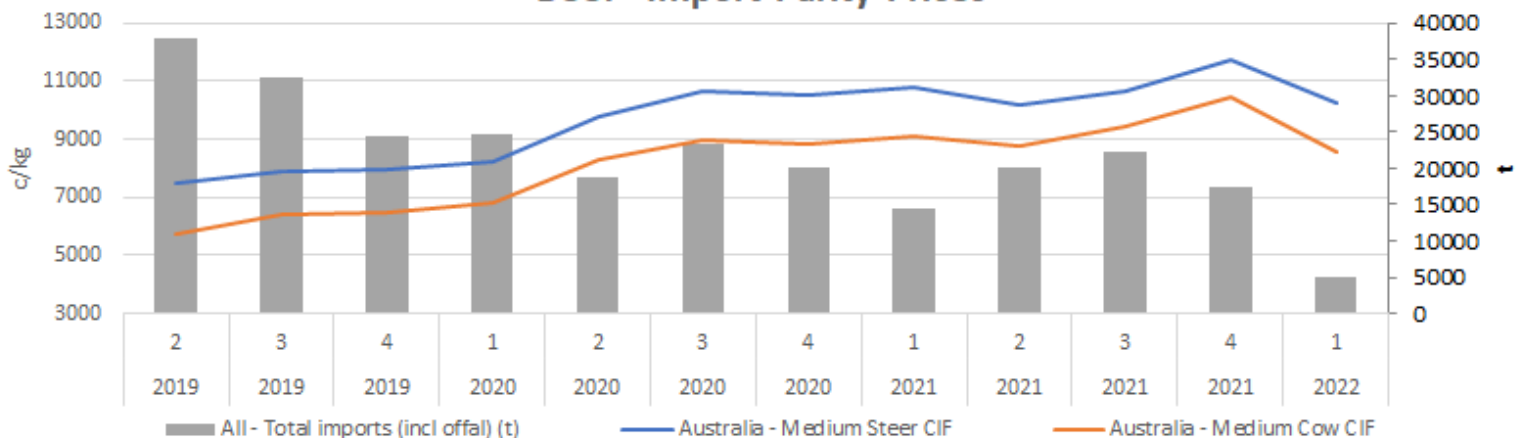
Beef A2/3 Price trends



Beef C2/3 Price trends



Beef - Import Parity Prices



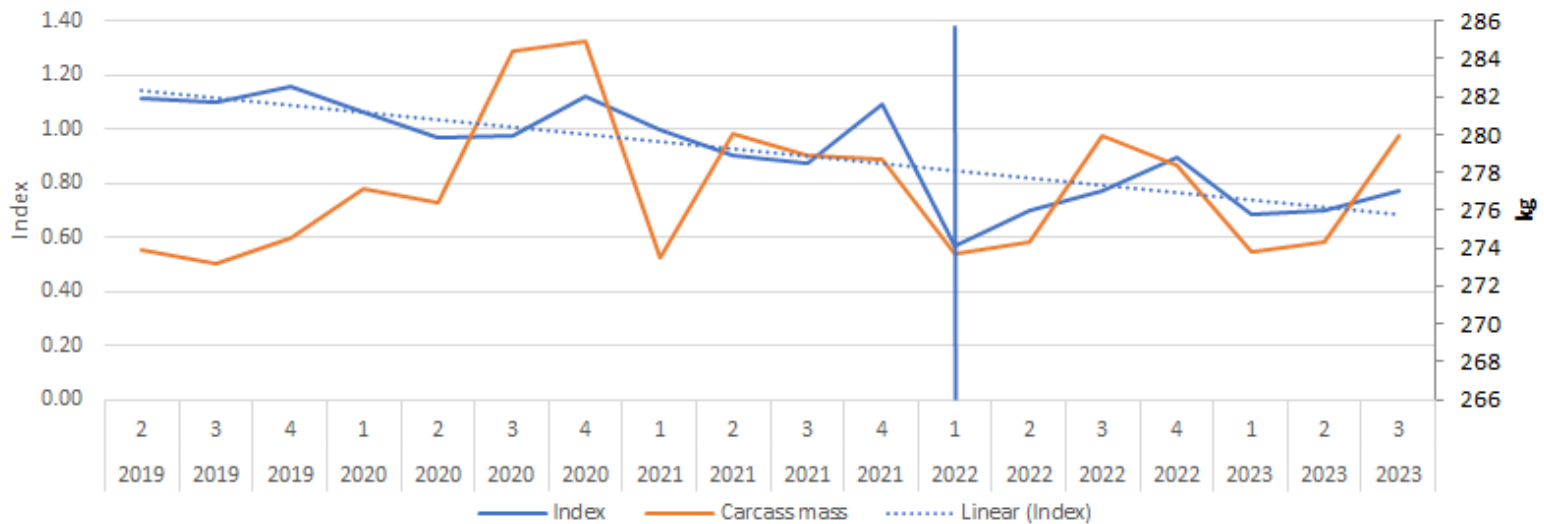
Disclaimer: Any forward-looking statements reflect AMT's current views with respect to future events and are not a guarantee of future performance or developments. You are strongly cautioned that reliance on any forward-looking statements involves known and unknown risks and uncertainties.

BEEF



Quarterly Market Report

Beef: Slaughterings (Index = starting month) and Carcass mass

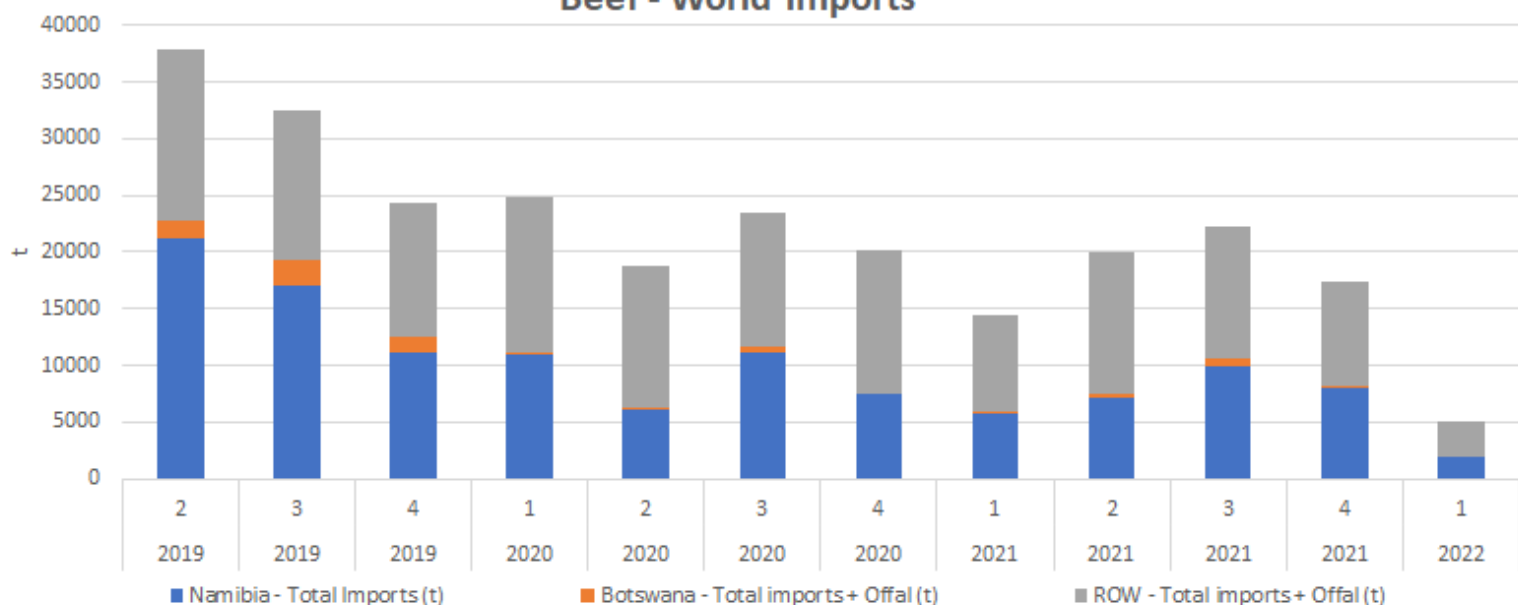


Supply

(Figure above) - As can be seen, the slaughtering index declined over the last 3 years, however seasonality indicates that the number of slaughterings can increase over the rest of this year. The average carcass mass is expected to increase.

(Figure below) - beef imports declined in comparison to the levels in 2021 with exceptionally low import volumes in the first quarter of 2022.

Beef - World imports



Disclaimer: Any forward-looking statements reflect AMT's current views with respect to future events and are not a guarantee of future performance or developments. You are strongly cautioned that reliance on any forward-looking statements involves known and unknown risks and uncertainties.



MUTTON



Quarterly Market Report

Feeder Lamb
R42.14
PER KG (LIVE)

A2/A3
R85.28
per kg

C2/C3
R70.82
per kg

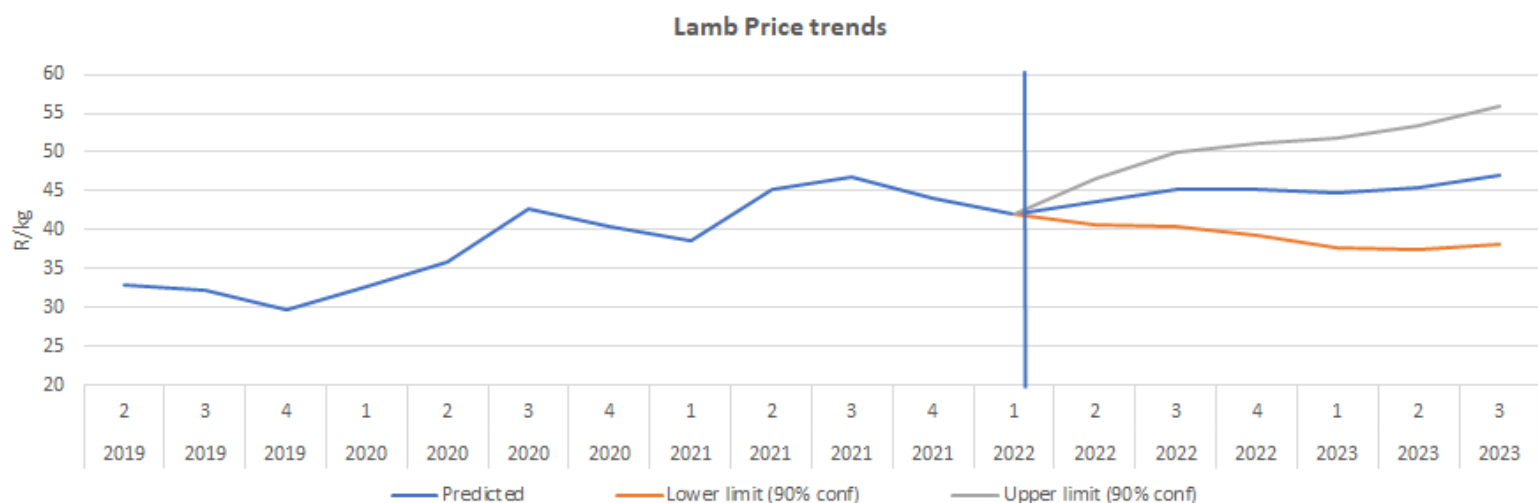
Mutton	Producer Prices					Price change (%)	
Items	2021 Quarter 1	2021 Quarter 2	2021 Quarter 3	2021 Quarter 4	2022 Quarter 1	Quarter to quarter	Year on Year
A2/3 (c/kg)	8263	8938	9357	8437	8528	1.08%	3.21%
AB2/3 (c/kg)	7461	7742	8060	7694	7667	-0.35%	2.77%
B2/3 (c/kg)	6716	7074	7496	7240	7384	1.99%	9.94%
C2/3 (c/kg)	6647	6704	7179	6966	7082	1.67%	6.56%
Lambs (R/kg)	38.51	45.26	46.81	44.02	42.14	-4.28%	9.41%
Import Parity AU Trade Lamb (RSA c/kg)	12150	11617	12292	12791	11735	-8.25%	-3.41%
Import Parity AU Trade Mutton (RSA c/kg)	9145	9800	9633	9463	9318	-1.54%	1.89%

Price movements

Lambs - The price is 4.28% lower compared to the previous quarter and 9.41% higher than last year the same time. Based on historic trends, the price can trend upward over the coming quarter.

A2/3 - The price is 1.08% higher compared to the previous quarter and 3.21% higher than last year the same time. Based on historic trends, the price can trend upward over the coming quarter.

C2/3 - The price is 1.67% higher compared to the previous quarter and 6.56% higher than last year the same time. Based on historic trends, the price can trend upward over the coming quarter.



Disclaimer: Any forward-looking statements reflect AMT's current views with respect to future events and are not a guarantee of future performance or developments. You are strongly cautioned that reliance on any forward-looking statements involves known and unknown risks and uncertainties.

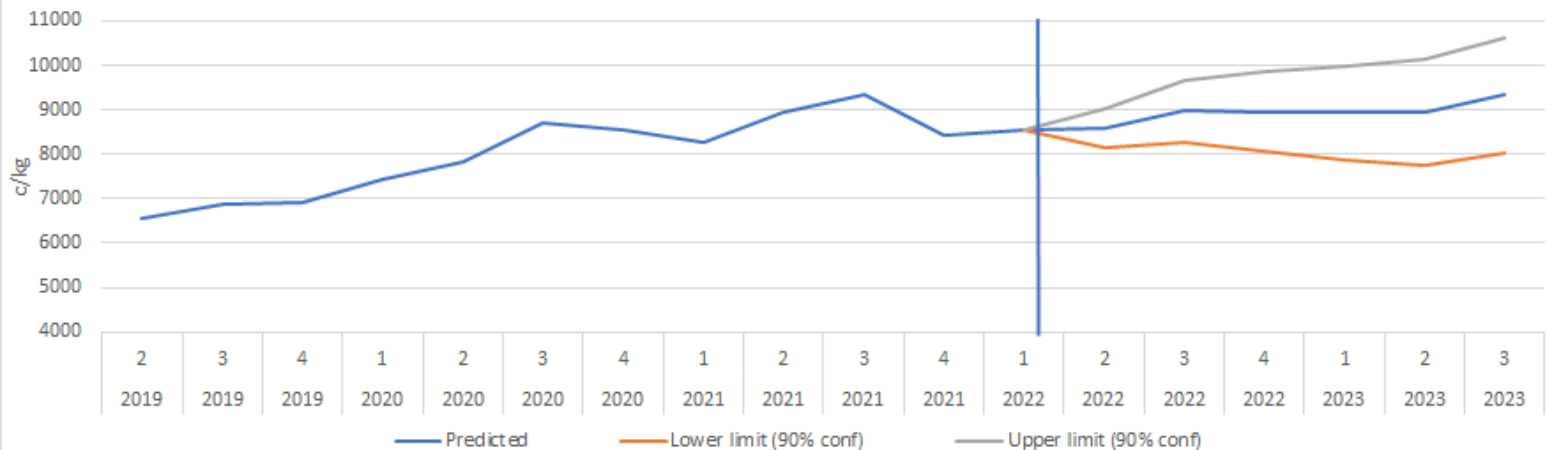


MUTTON

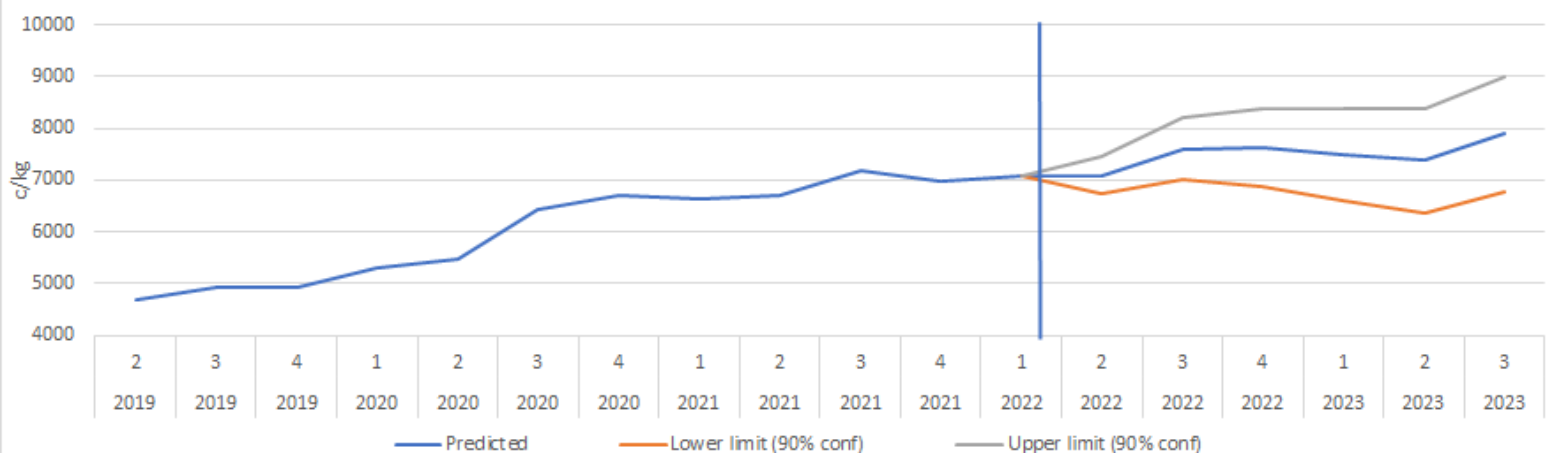


Quarterly Market Report

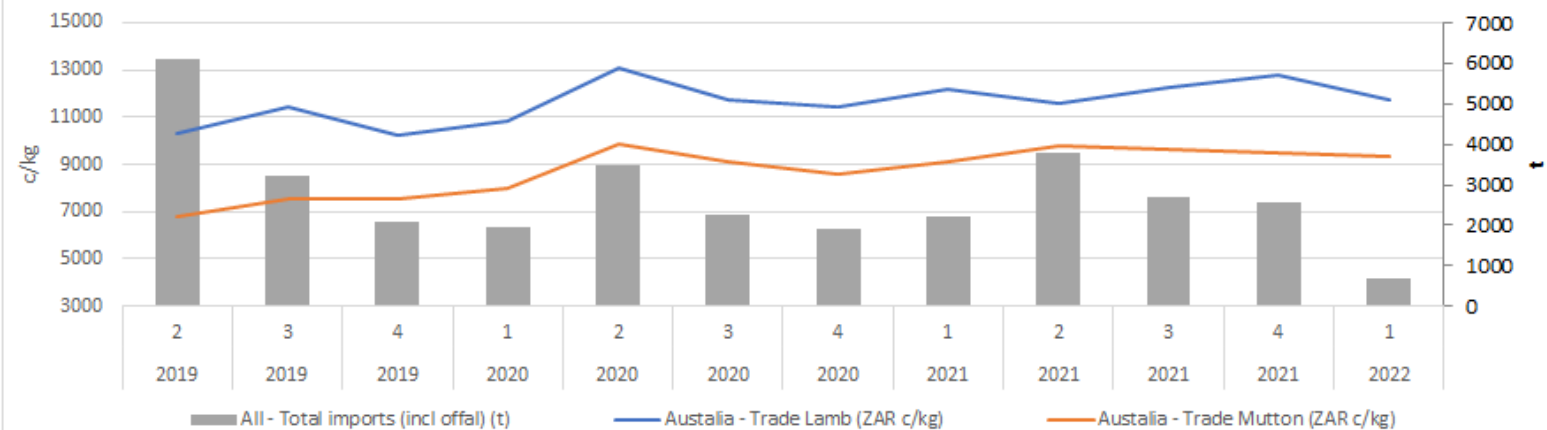
Mutton A2/3 Price trends



Mutton C2/3 Price trends



Mutton - Import Parity Prices



Disclaimer: Any forward-looking statements reflect AMT's current views with respect to future events and are not a guarantee of future performance or developments. You are strongly cautioned that reliance on any forward-looking statements involves known and unknown risks and uncertainties.

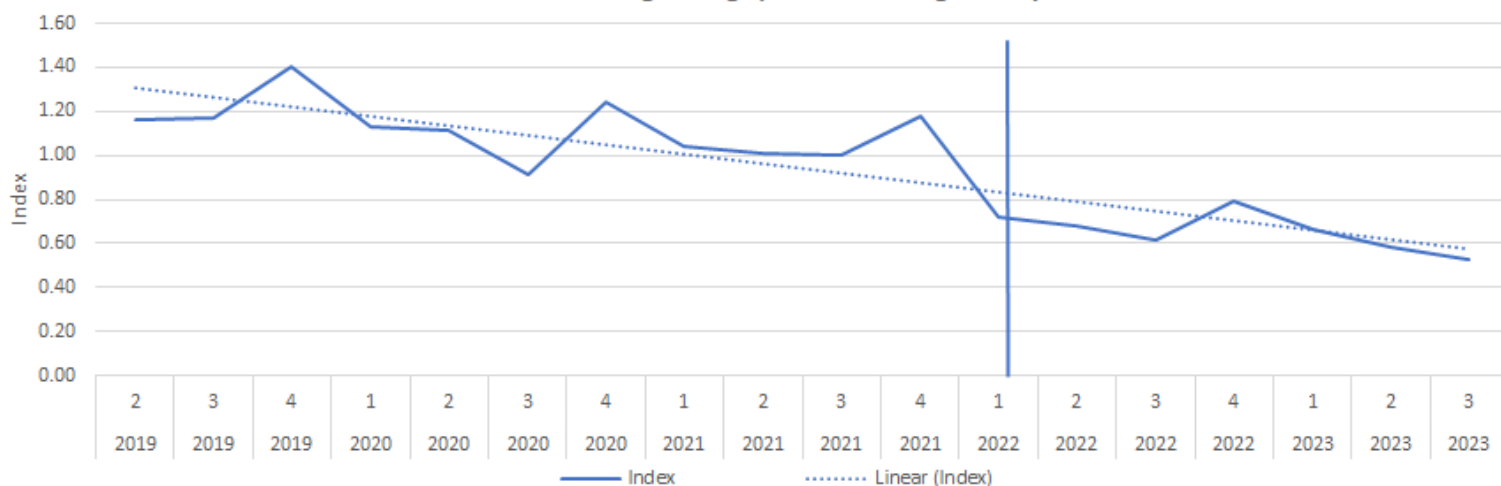


MUTTON



Quarterly Market Report

Mutton: Slaughterings (Index = starting month)

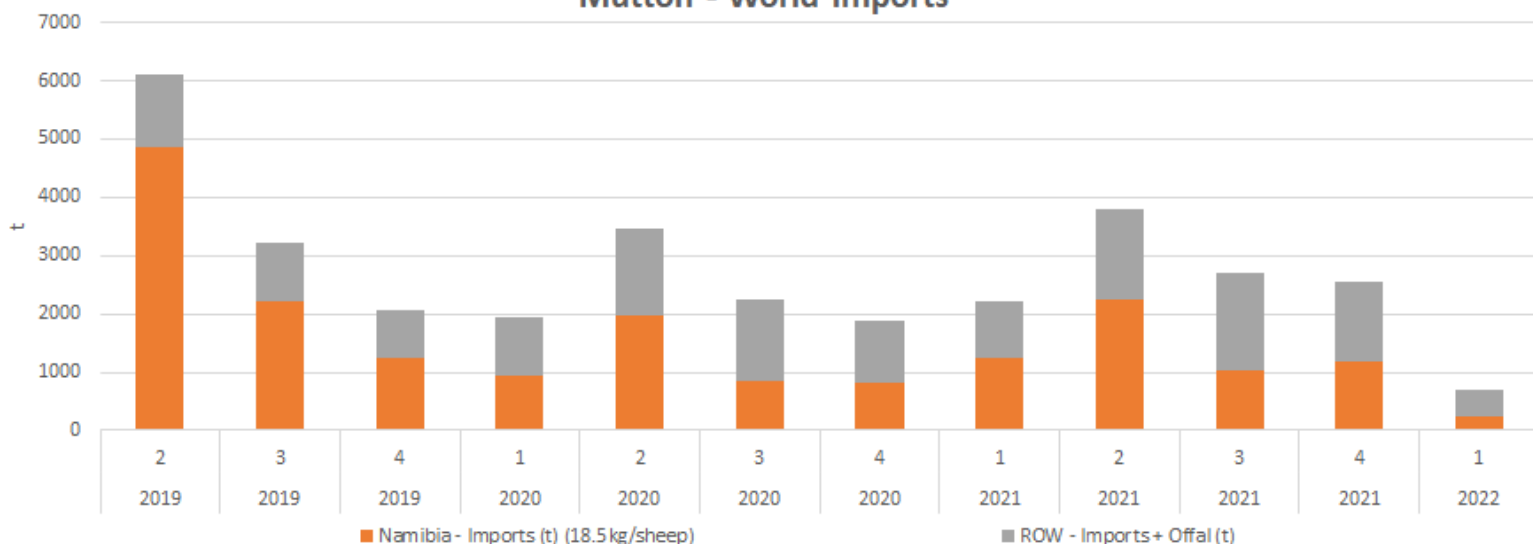


Supply

(Figure above) - As can be seen, the slaughtering index decreased over the last quarter while seasonality indicates that the number of slaughterings can decrease further over the 2nd and 3rd quarters of this year. The average linear trend is downward.

(Figure below) - mutton imports declined the past 4 quarters and is expected to stay on a lower level over the 2nd quarter of 2022.

Mutton - World imports





PORK



Quarterly Market Report

Baconers
R25.80
per kg

Porkers
R26.47
per kg

Sausage
R20.15
per kg

Pork	Producer Prices					Price change (%)	
Items	2021 Quarter 1	2021 Quarter 2	2021 Quarter 3	2021 Quarter 4	2022 Quarter 1	Quarter to quarter	Year on Year
Baconers (c/kg)	2982	2865	2594	2778	2580	-7.15%	-13.51%
Porkers (c/kg)	3235	3027	2779	2899	2647	-8.70%	-18.17%
Sausage (c/kg)	2407	2353	2142	2300	2015	-12.38%	-16.27%
EU Import Parity Price (c/kg)	1.30	1.49	1.34	1.21	1.40	16.24%	8.36%
US Import Parity Price (c/kg)	70.21	110.73	95.16	62.13	85.60	37.78%	21.91%

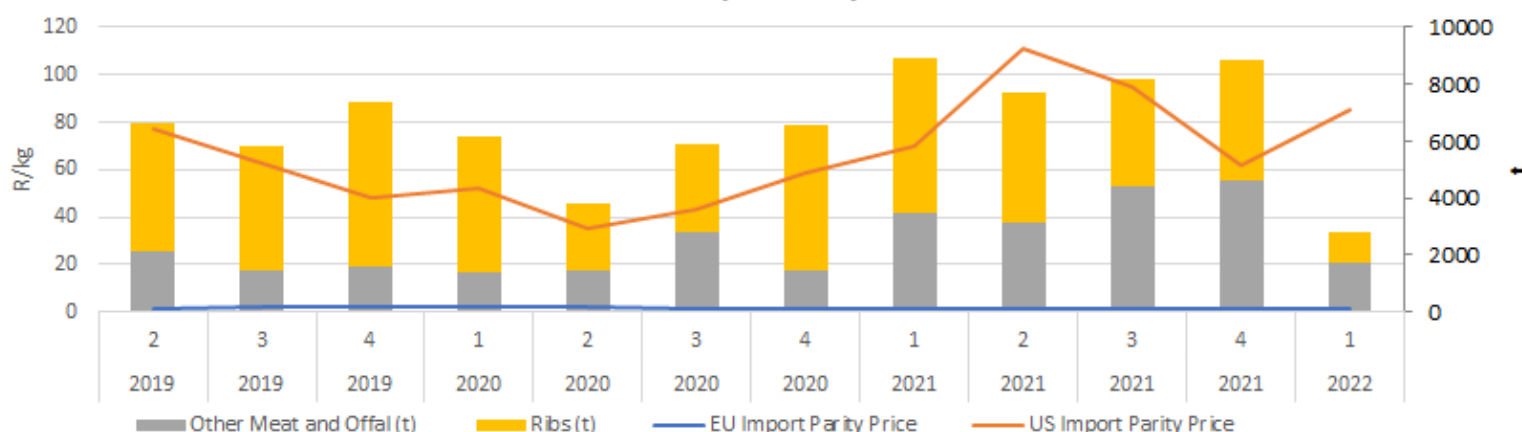
Price movements

Baconers - The price is 7.15% lower compared to the previous quarter and 13.51% lower than last year the same time. Based on historic trends, the price can trend downward over the coming quarter.

Porkers - The price is 8.70% lower compared to the previous quarter and 18.17% lower than last year the same time. Based on historic trends, the price can trend downward over the coming quarter.

Sausage - The price is 12.38% lower compared to the previous quarter and 16.27% lower than last year the same time. Based on historic trends, the price can trend downward over the coming quarter.

Pork - Import Parity Prices



Disclaimer: Any forward-looking statements reflect AMT's current views with respect to future events and are not a guarantee of future performance or developments. You are strongly cautioned that reliance on any forward-looking statements involves known and unknown risks and uncertainties.

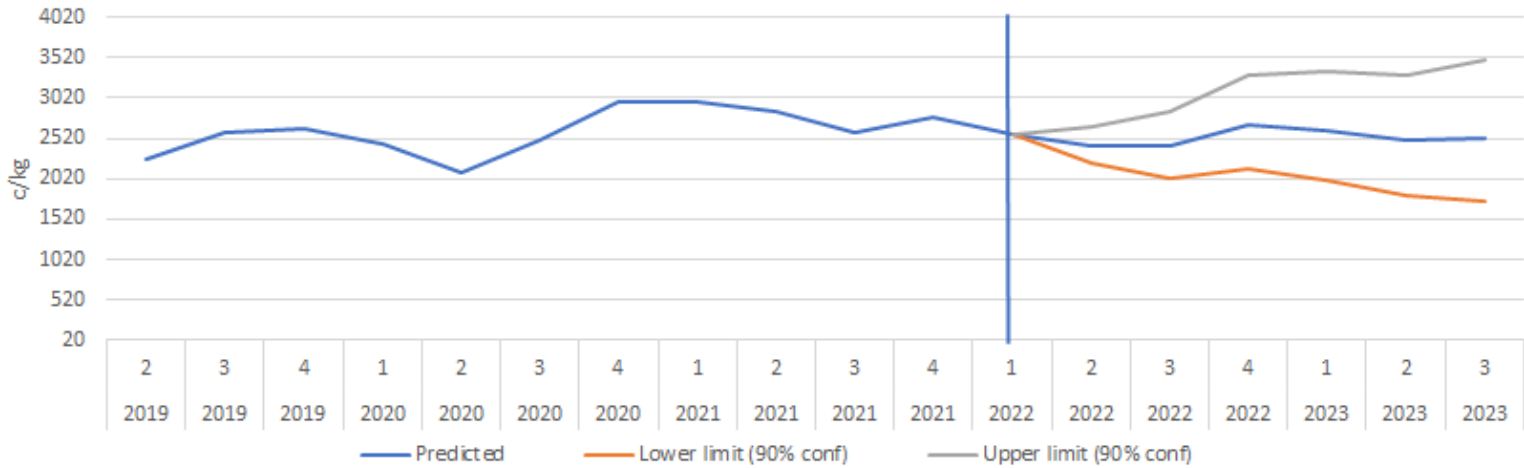


PORK



Quarterly Market Report

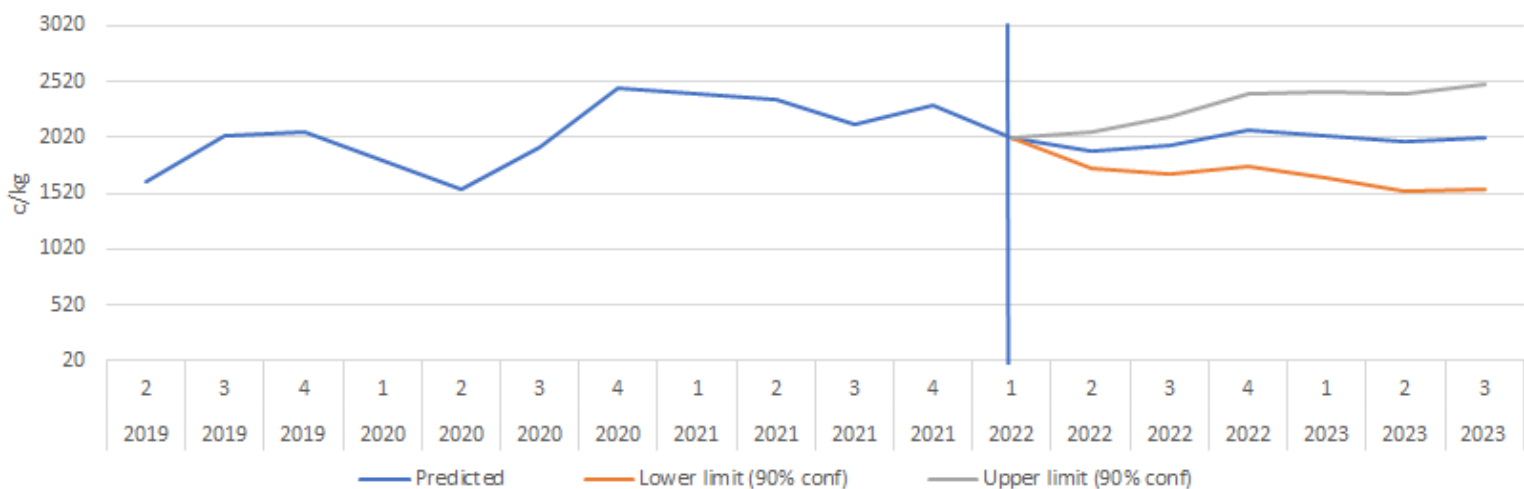
Baconer Price trends



Porker Price trends



Sausage Pork Price trends



Disclaimer: Any forward-looking statements reflect AMT's current views with respect to future events and are not a guarantee of future performance or developments. You are strongly cautioned that reliance on any forward-looking statements involves known and unknown risks and uncertainties.



PORK



Quarterly Market Report

Baconer Classes (Excl VAT) - Producer selling prices in c/kg

Week ending	Mar-21	Dec-21	Jan-22	Feb-22	Mar-22
Class BP	2922.25	2871	2762	2500	2465
Class HP	2853	2821	2686	2424	2402
Class BO	2940	2874	2794	2529	2467
Class HO	2921	2832	2688	2431	2409
Class BR	2885	2803	2761	2491	2398
Class HR	2892	2773	2628	2343	2364

Porker Classes (Excl VAT) - Producer selling prices in c/kg

Week ending	Mar-21	Dec-21	Jan-22	Feb-22	Mar-22
Class PP	3092	2983	2804	2588	2559
Class CP	2970	2928	2794	2480	2481
Class PO	3058	3033	2744	2595	2533
Class CO	2997	2935	2778	2466	2471
Class PR	2962	2906	2669	2434	2370
Class CR	2791	2679	2599	2387	2313

GROSS CARCASS VALUE COMPARASON BETWEEN B & H AND P & C

	Ave Mass (kg/carcass)	Ave Price (c/kg)	Gross Value (Rand)	Gross Value Differential (per kg)
Class BP	78.24	2465	1928	
Class HP	86.55	2402	2079	18.08
Class BO	80.35	2467	1982	
Class HO	89.33	2409	2152	18.90
Class PP	50.42	2559	1290	
Class CP	62.40	2481	1548	21.50
Class PO	51.92	2533	1315	
Class CO	64.12	2471	1585	22.07

Feed data table (R/t)

Week ending	Mar-21	Dec-21	Jan-22	Feb-22	Mar-22
Yellow Maize	3344	3838	3826	3793	4179
Sunflower	9606	11350	11029	9967	11529
Soy meal (48% cif)	7742	7634	8156	8841	9747

Disclaimer: Any forward-looking statements reflect AMT's current views with respect to future events and are not a guarantee of future performance or developments. You are strongly cautioned that reliance on any forward-looking statements involves known and unknown risks and uncertainties.



POULTRY



Quarterly Market Report

Frozen
R29.42
per kg

Fresh
R30.55
per kg

IQF
R27.80

Poultry	Producer Prices					Price change (%)	
Items	2021 Quarter 1	2021 Quarter 2	2021 Quarter 3	2021 Quarter 4	2022 Quarter 1	Quarter to quarter	Year on Year
Frozen (c/kg)	2672	2768	2802	2912	2942	1.01%	10.11%
Fresh (c/kg)	2705	2838	2877	3056	3055	-0.04%	12.95%
IQF (c/kg)	2509	2623	2626	2742	2780	1.36%	10.80%
Leg Quarter Import Parity Price - US	1726	1994	1996	1871	1847	-1.30%	7.03%
Broiler Import Parity Price - US	5545	5283	5453	5737	5646	-1.59%	1.82%
Chicken Legs EU	3000	2223	2130	2187	2320	6.07%	-22.67%
Grillers EU	2509	2410	2485	2867	3111	8.50%	23.97%

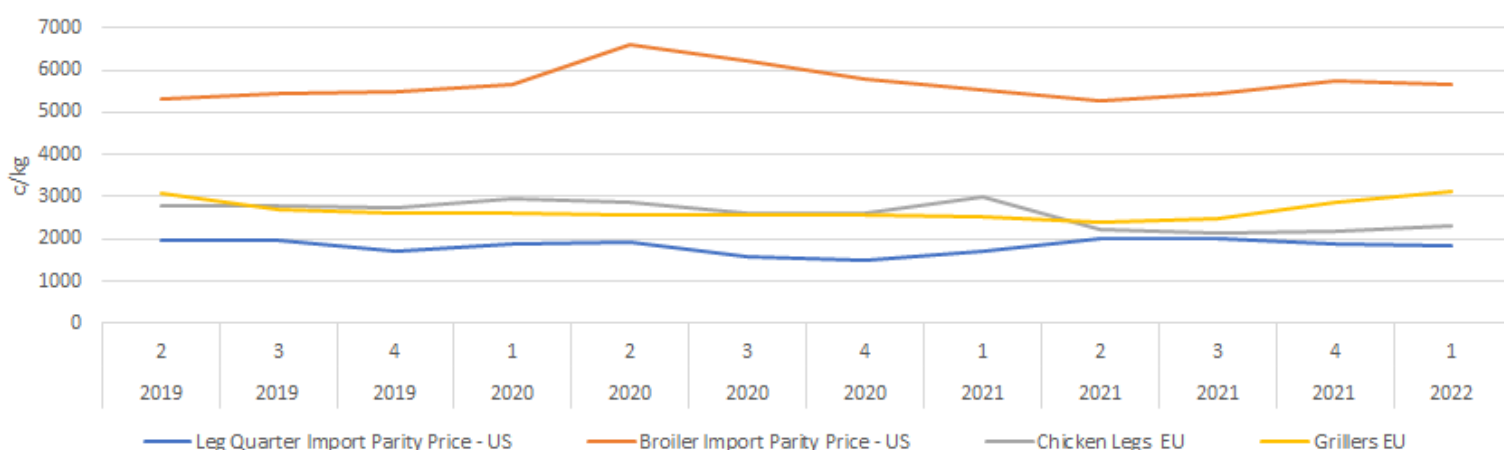
Price movements

Frozen - The price is 1.01% higher compared to the previous quarter and 10.11% higher than last year the same time. Based on historic trends, the price can trend upward over the coming quarter.

Fresh - The price is 0.04% lower compared to the previous quarter and 12.95% higher than last year the same time. Based on historic trends, the price can trend sideways over the coming quarter.

IQF - The price is 1.36% higher compared to the previous quarter and 10.80% higher than last year the same time. Based on historic trends, the price can trend sideways over the coming quarter.

Poultry - Import Parity Prices



Disclaimer: Any forward-looking statements reflect AMT's current views with respect to future events and are not a guarantee of future performance or developments. You are strongly cautioned that reliance on any forward-looking statements involves known and unknown risks and uncertainties.

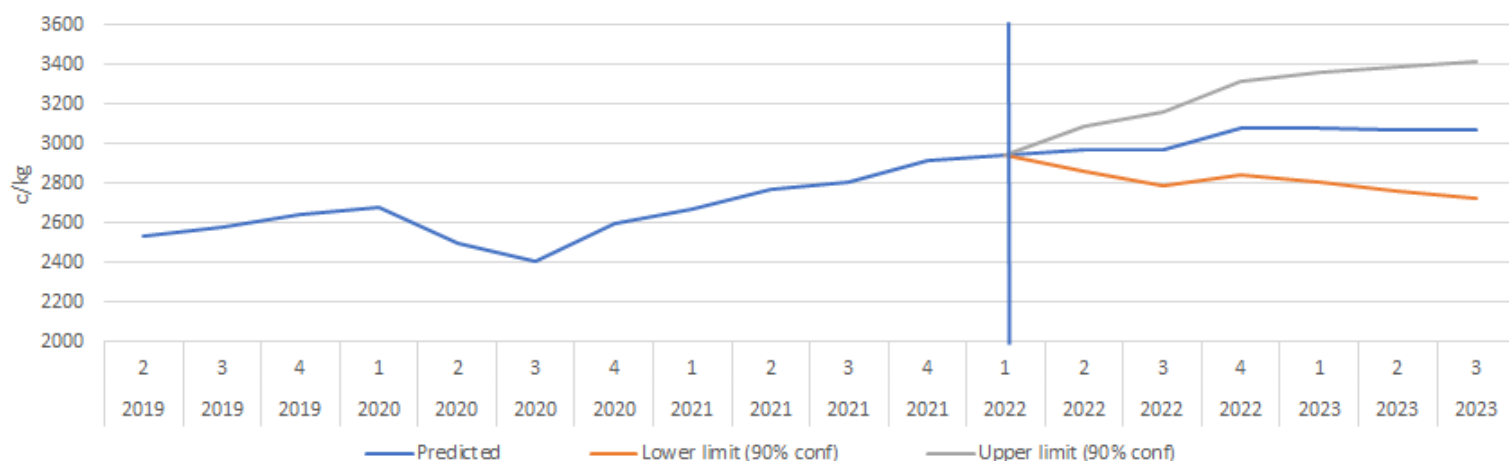


POULTRY

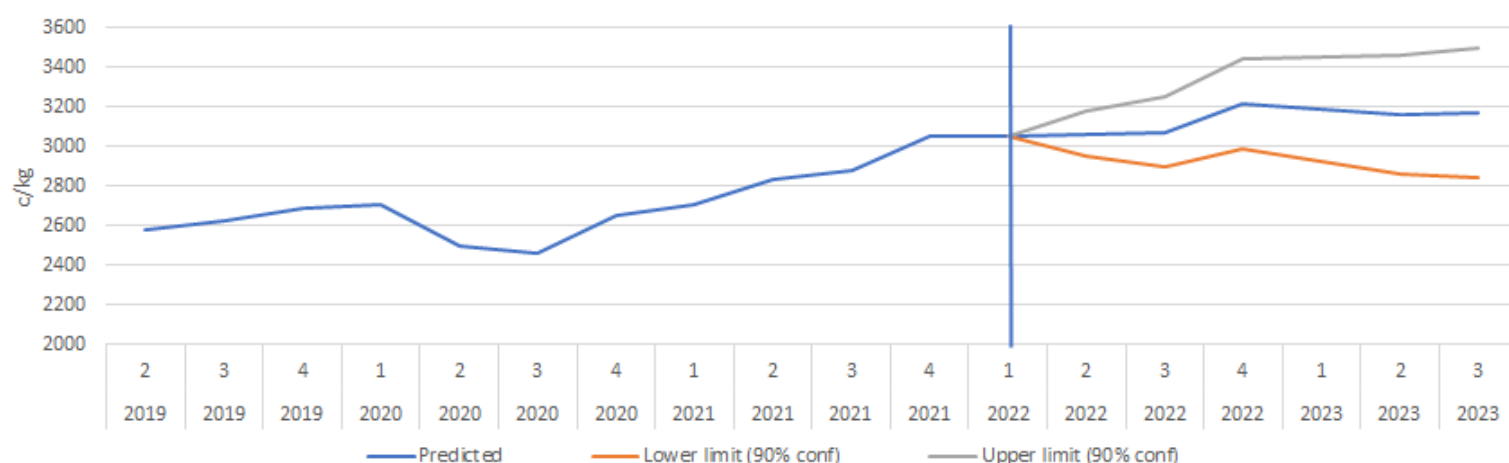


Quarterly Market Report

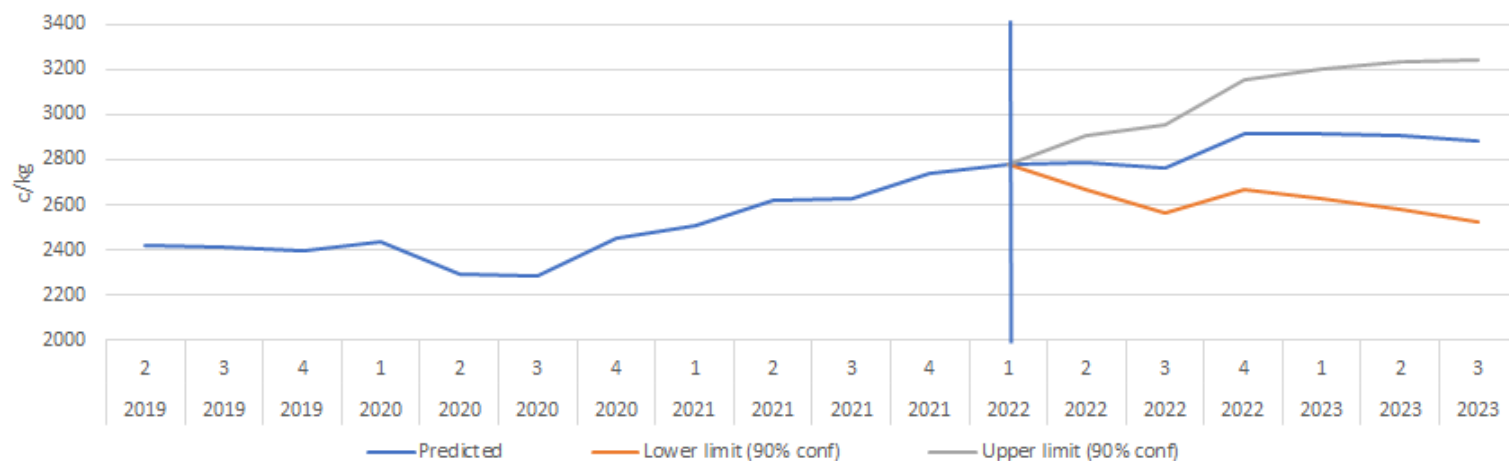
Frozen Price trends



Fresh Price trends



IQF Price trends



Disclaimer: Any forward-looking statements reflect AMT's current views with respect to future events and are not a guarantee of future performance or developments. You are strongly cautioned that reliance on any forward-looking statements involves known and unknown risks and uncertainties.