

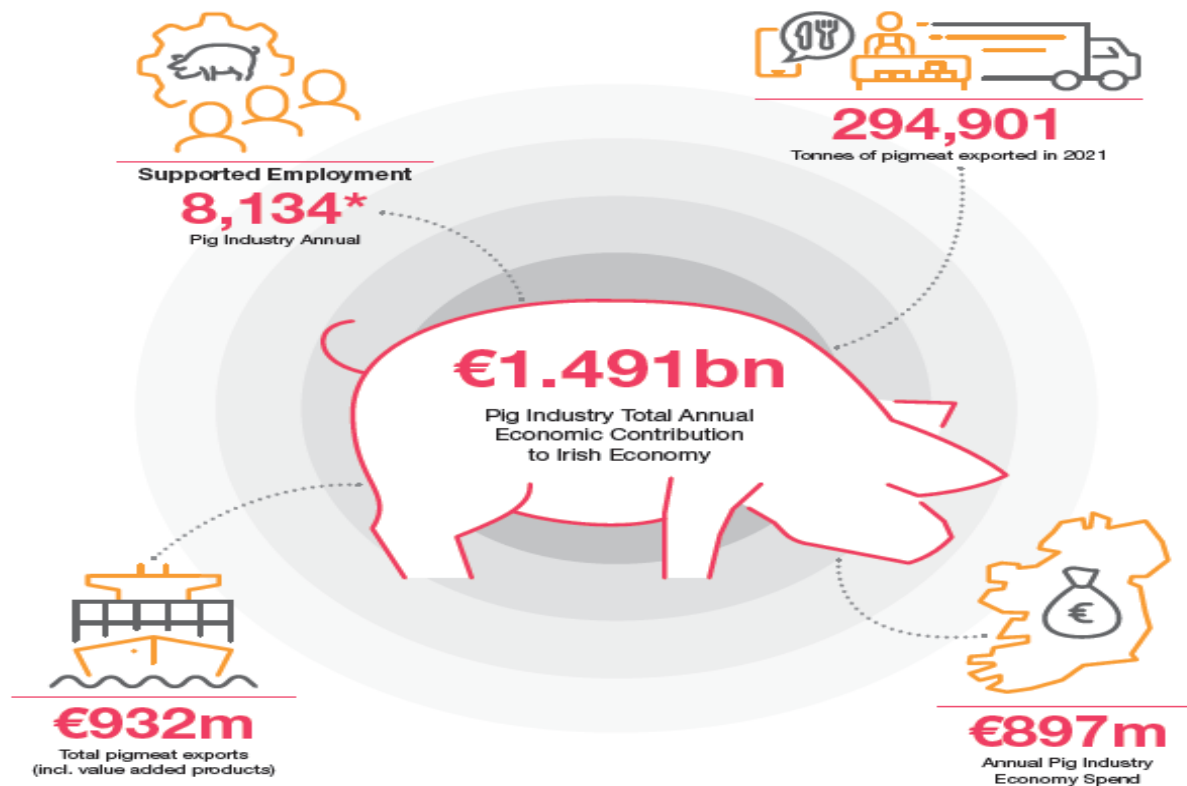


Outlook Conference

Michael McKeon

13th Dec 2022

Value of Pig Sector To Irish Economy*



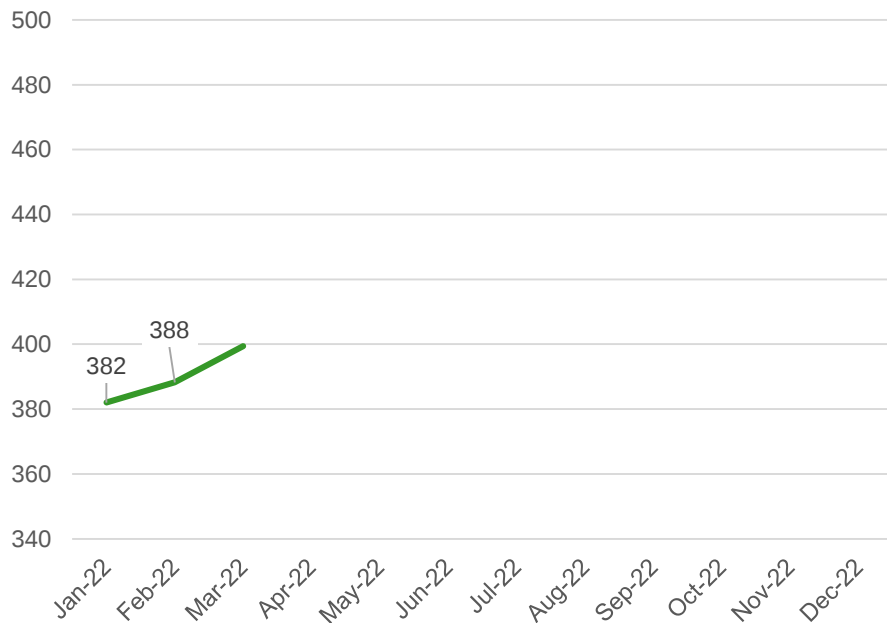
* PWC Report 2022

Feed Price



Feed Price 2022

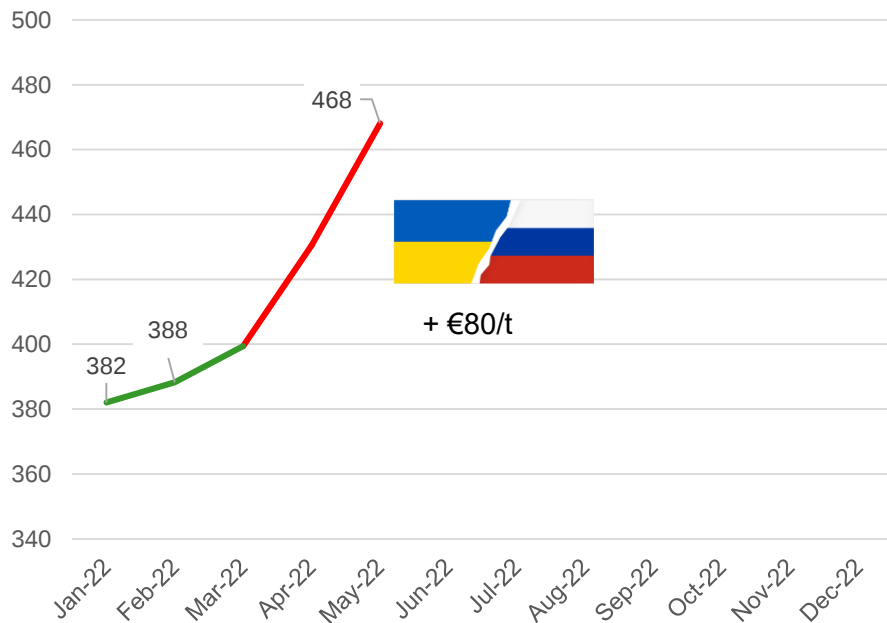
Compound Pig Feed €/t



* Teagasc Pig Dept.

Feed Price 2022

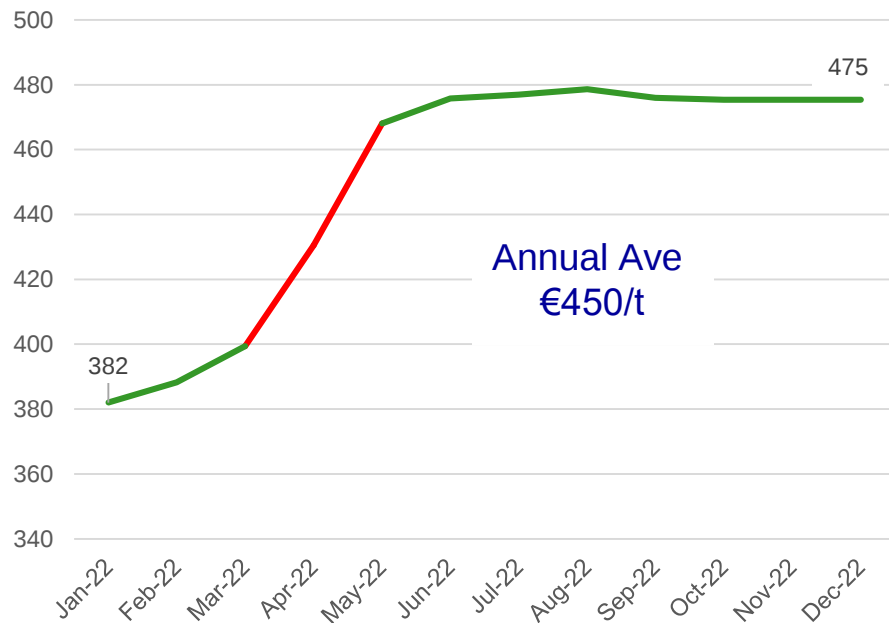
Compound Pig Feed €/t



* Teagasc Pig Dept.

Feed Price 2022

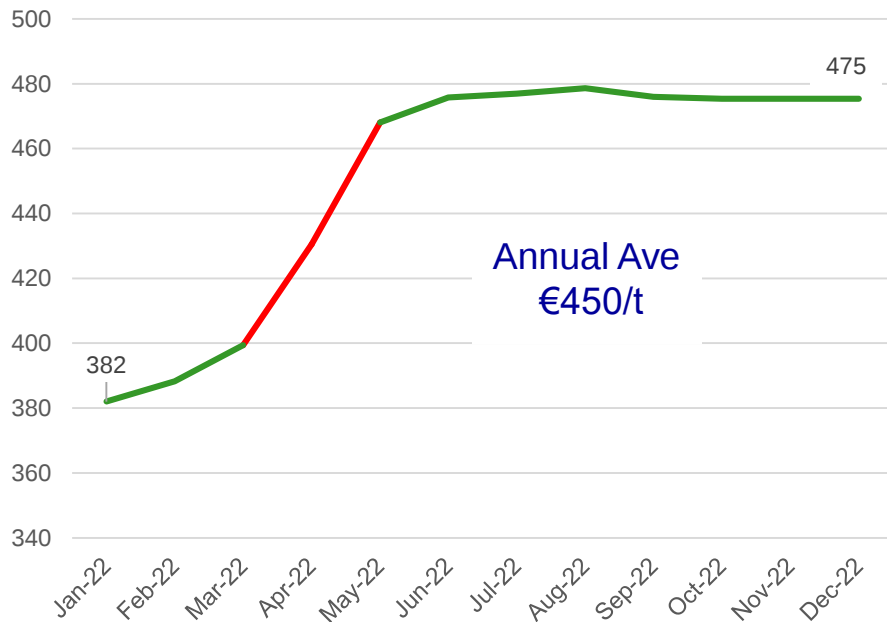
Compound Pig Feed €/t



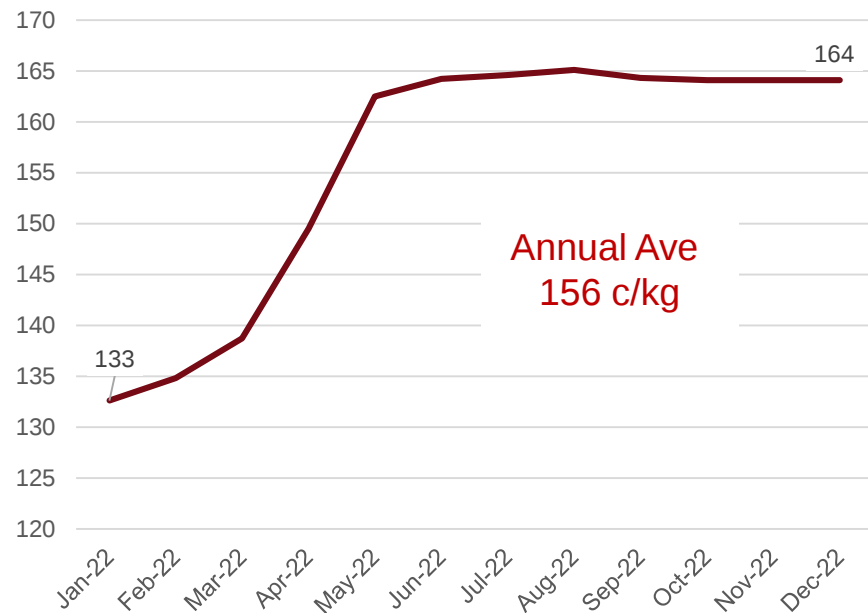
* Teagasc Pig Dept.

Feed Price 2022

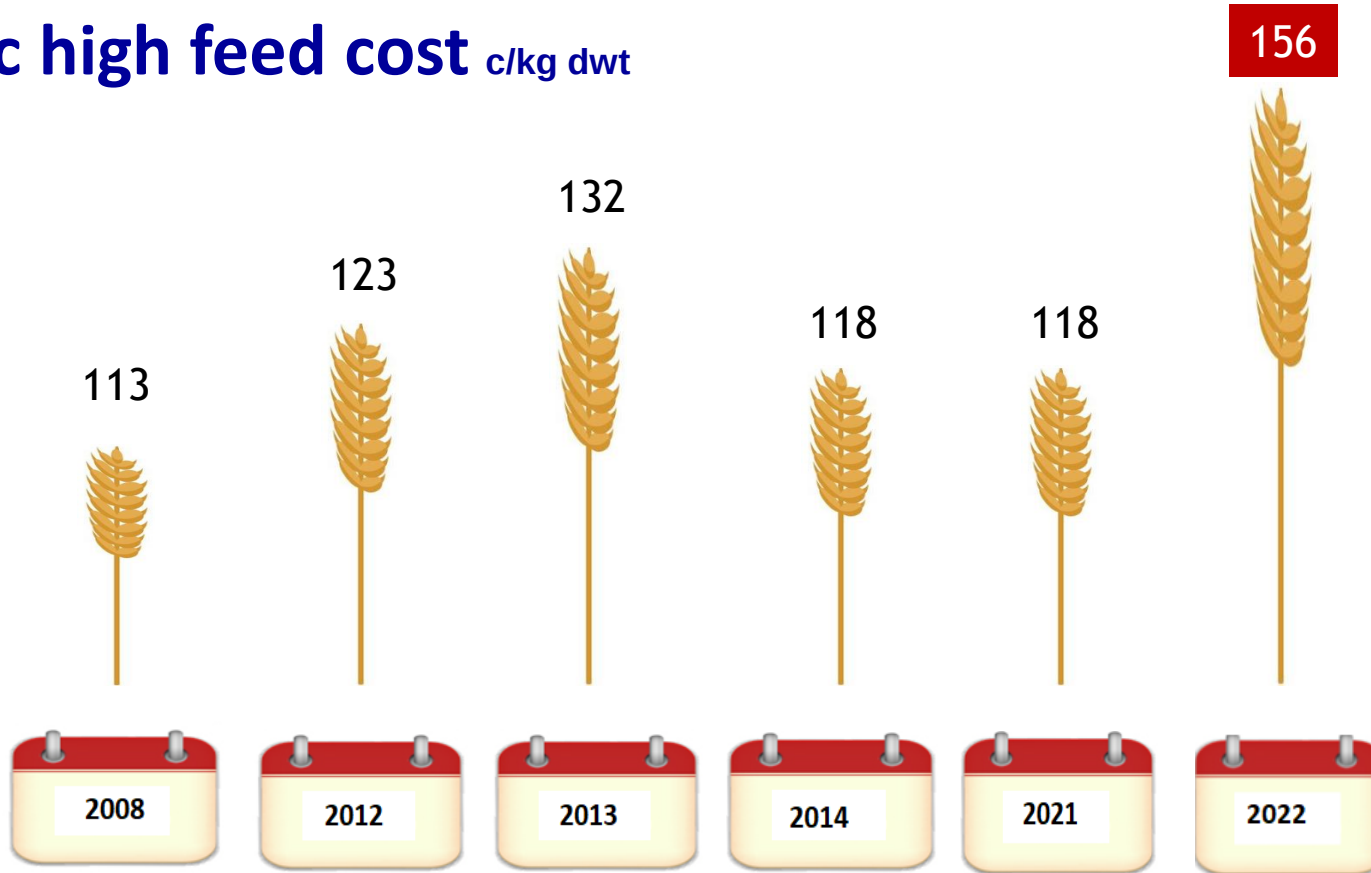
Compound Pig Feed €/t



Feed Cost c/kg



Historic high feed cost c/kg dwt



* Teagasc Pig Dept.

Feed outlook

Europe



- * Winter Planting

Australia



- * Wheat harvest 34MT

Argentina



- * Drought issue, yield?

Brazil



- * Soya Planting good

Russia



- * Bumper harvest export

Ukraine Corridor



- * Agreement till March 23

Irish Pig Feed Price 2023

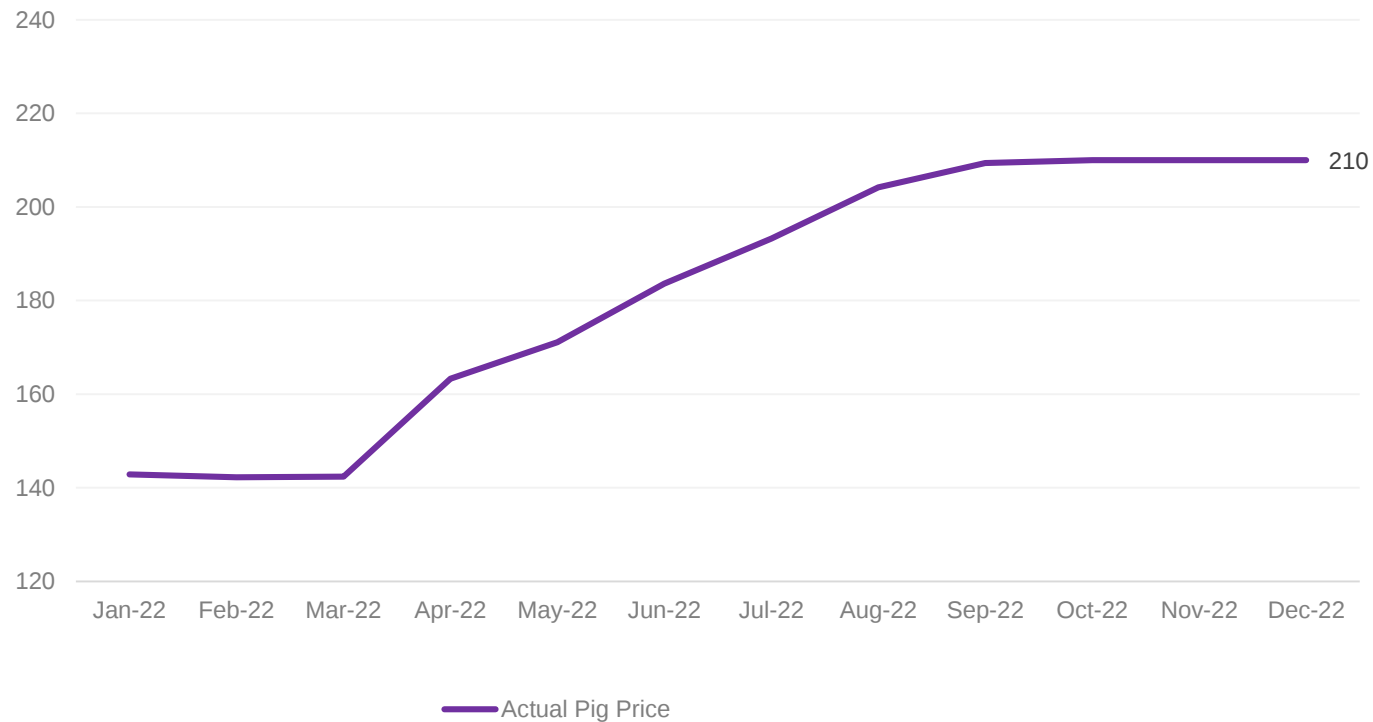


- Feed ingredient price reducing
- Higher ave. price than 2022

Pig Meat



Pig Price 2022: c/kg



* Teagasc Pig Dept.

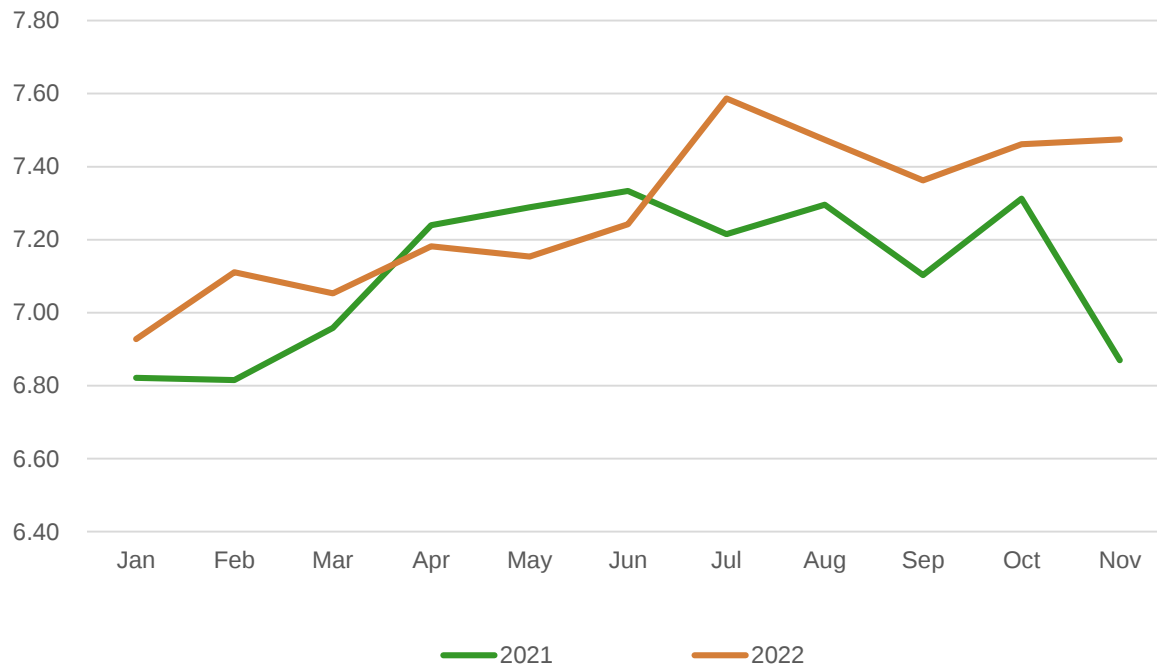
Pig Price 2022: c/kg



* Teagasc Pig Dept.

Pigmeat Irish Retail

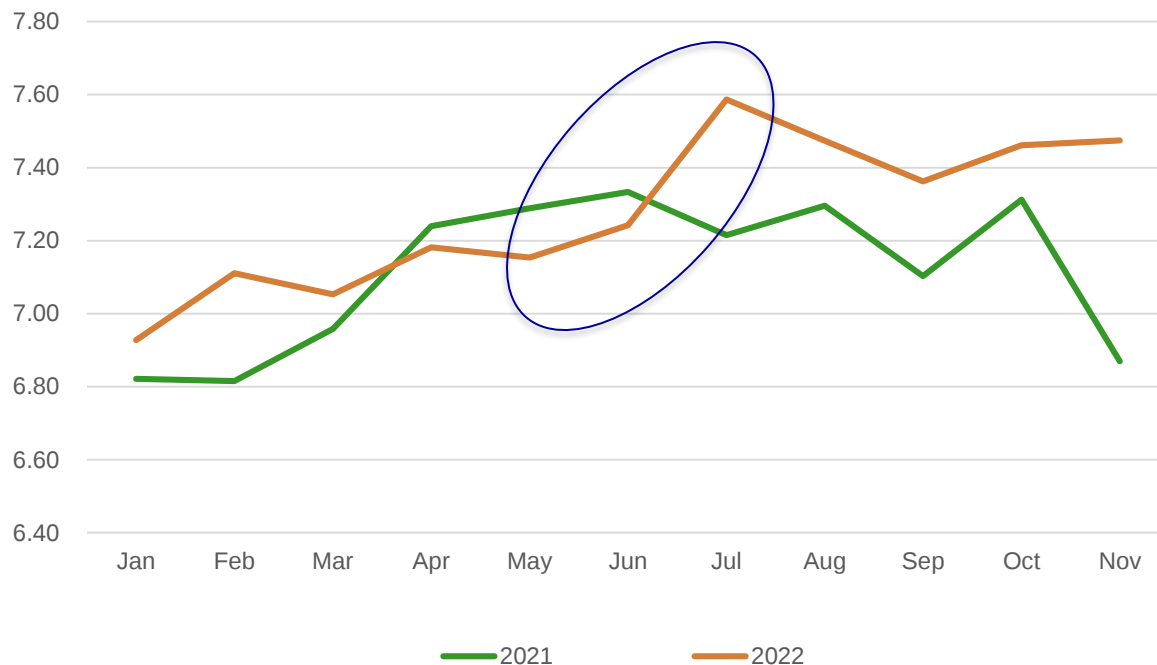
Ave Retail Multiple Pork Price* €/kg



* Kantor 2022 based on multiples

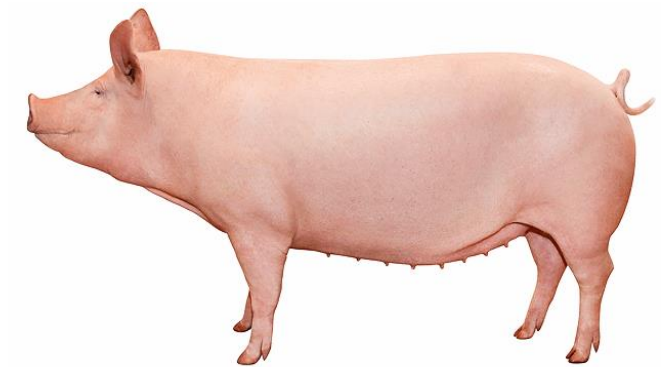
Pigmeat Irish Retail

Ave Retail Multiple Pork Price €/kg

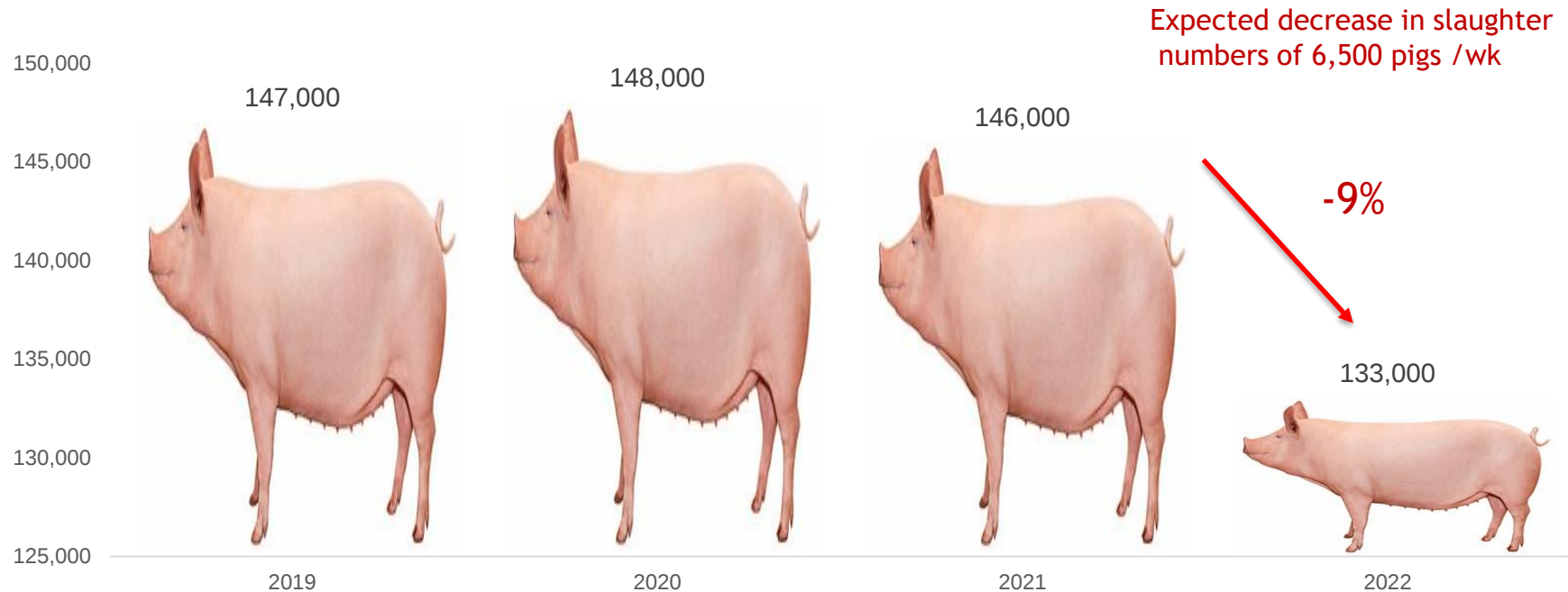


* Kantor 2022

Culling



Irish Sow Herd



EU & UK Sow Herd*^

Germany



-9%

Denmark



-9%

Poland



-18%

UK



-18%

Spain



-1%

* June 2022 vs June 2021

^ Eurostat

Exports



Exports*

		Jan-Sept 2018		Jan-Sept 2019		Jan-Sept 2020		Jan-Sept 2021		Jan-Sept 2022	
		€000	Tonnes	€000	Tonnes	€000	Tonnes	€000	Tonnes	€000	Tonnes
China		55,019	42,178	107,918	61,532	138,206	66,299	158,707	74,283	89,452	45,329
GB		305,781	76,800	308,437	70,558	259,787	57,592	231,061	43,090	233,557	40,346
NI		44,468	8,883	37,792	8,250	39,591	8,263	64,763	16,215	78,305	17,351
Japan		27,905	10,195	28,764	9,034	29,117	7,750	35,594	10,438	43,294	12,515
Export Total ALL		617,453	213,268	651,708	209,424	649,313	201,015	697,336	215,847	713,811	215,594

- Chinese exports lower in 2022 but starting to increase again
- Chinese pig price has increased from 12 CNY/kg in March to 22 CNY/kg now (+80%)

Financial



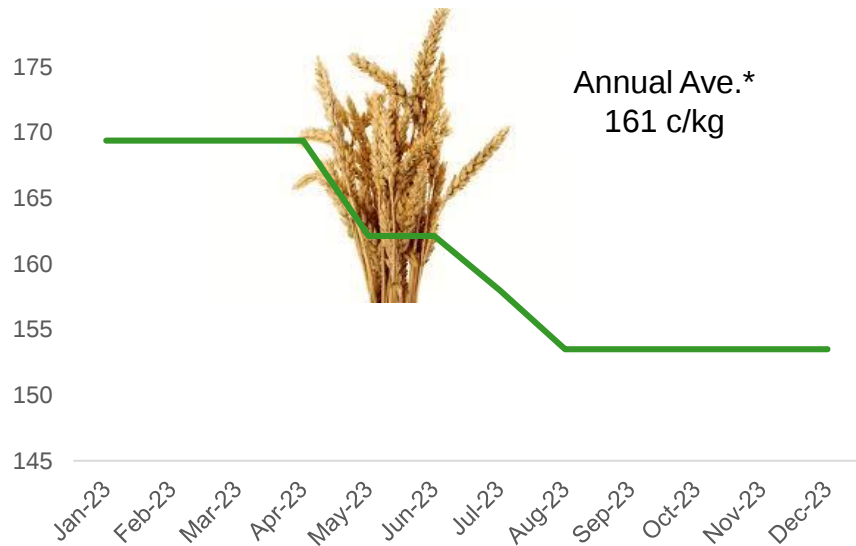
Monthly Cash Loss 2022* - ave 600 sow unit



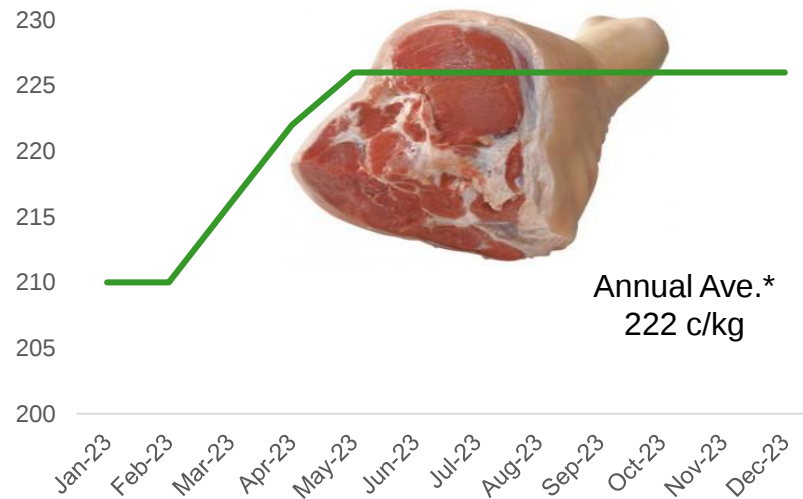
* Excluding PEPS payment

Feed & Pig 2023

Feed Cost c/kg dwt

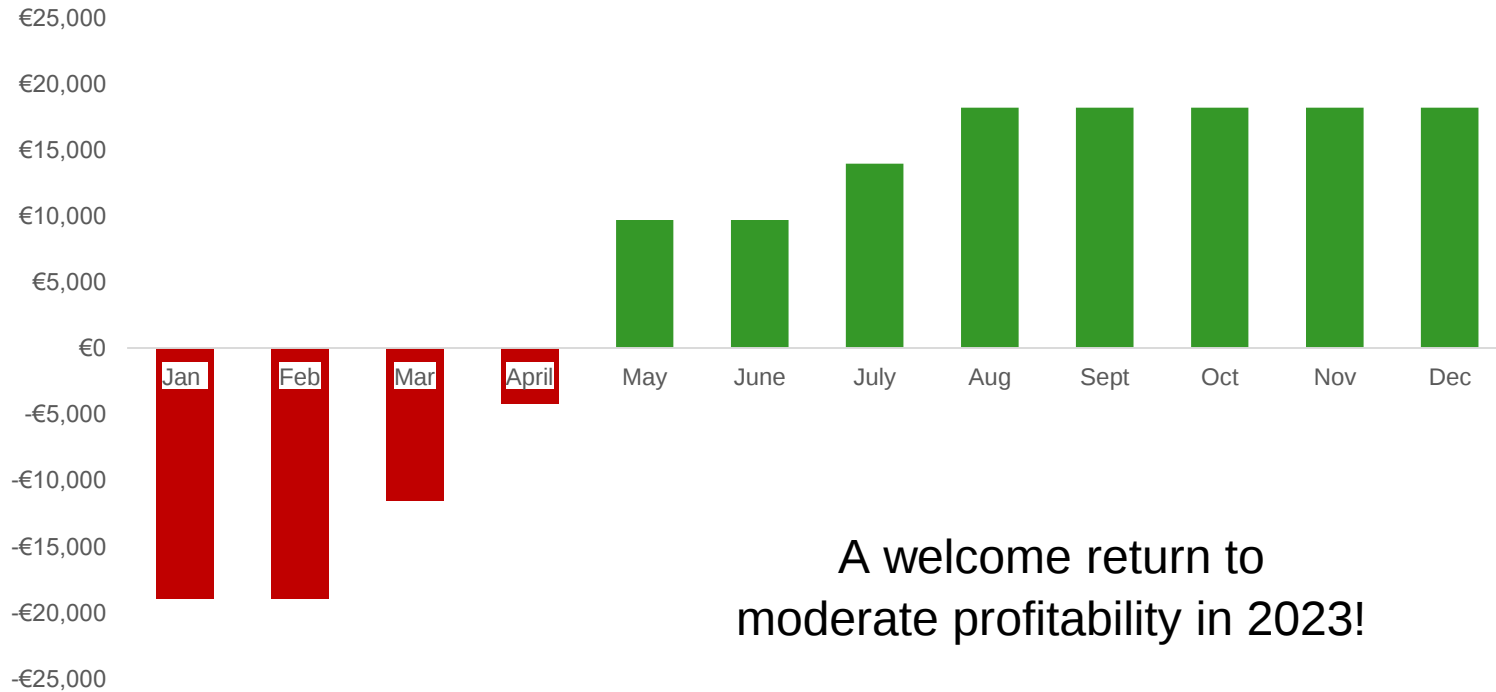


Pig Price c/kg dwt



* Estimated

Monthly Cash Income 2023* - ave 600 sow unit



A welcome return to
moderate profitability in 2023!

* Estimated PPD

Thanks For Your Attention!

