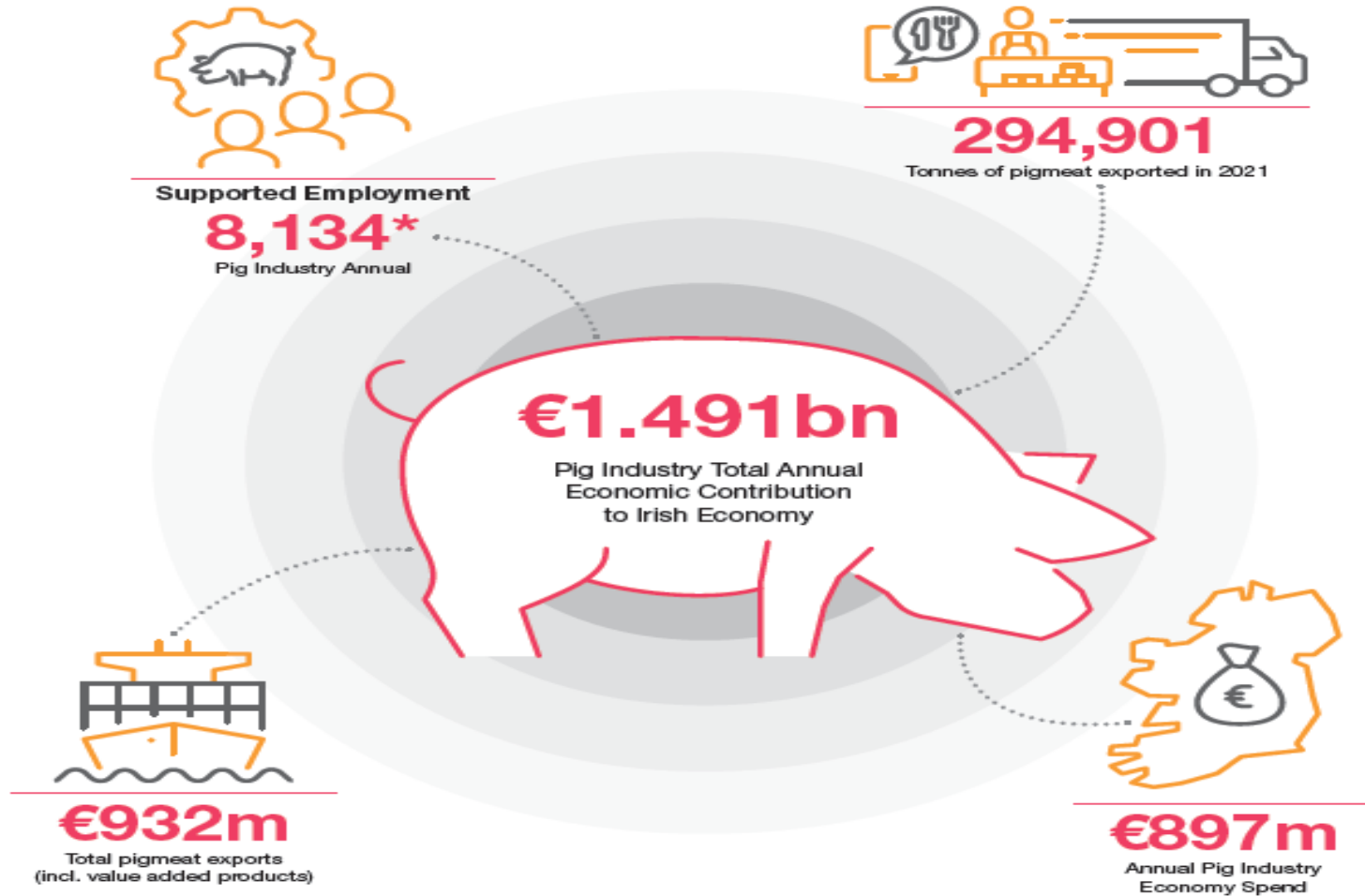


Brighter days ahead.....

Michael Mc Keon



Value of Pig Sector To Irish Economy*

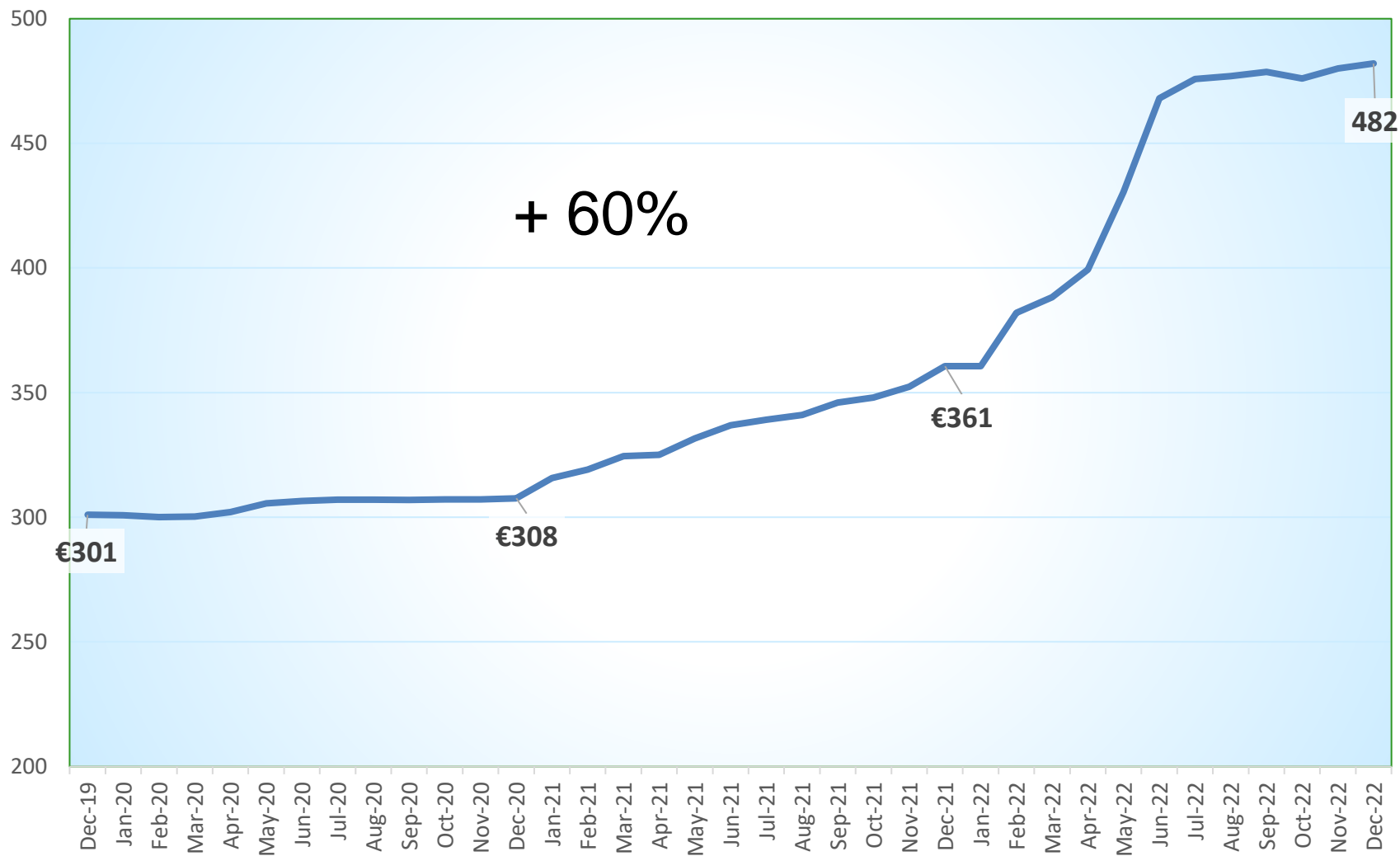


* PWC Report 2022

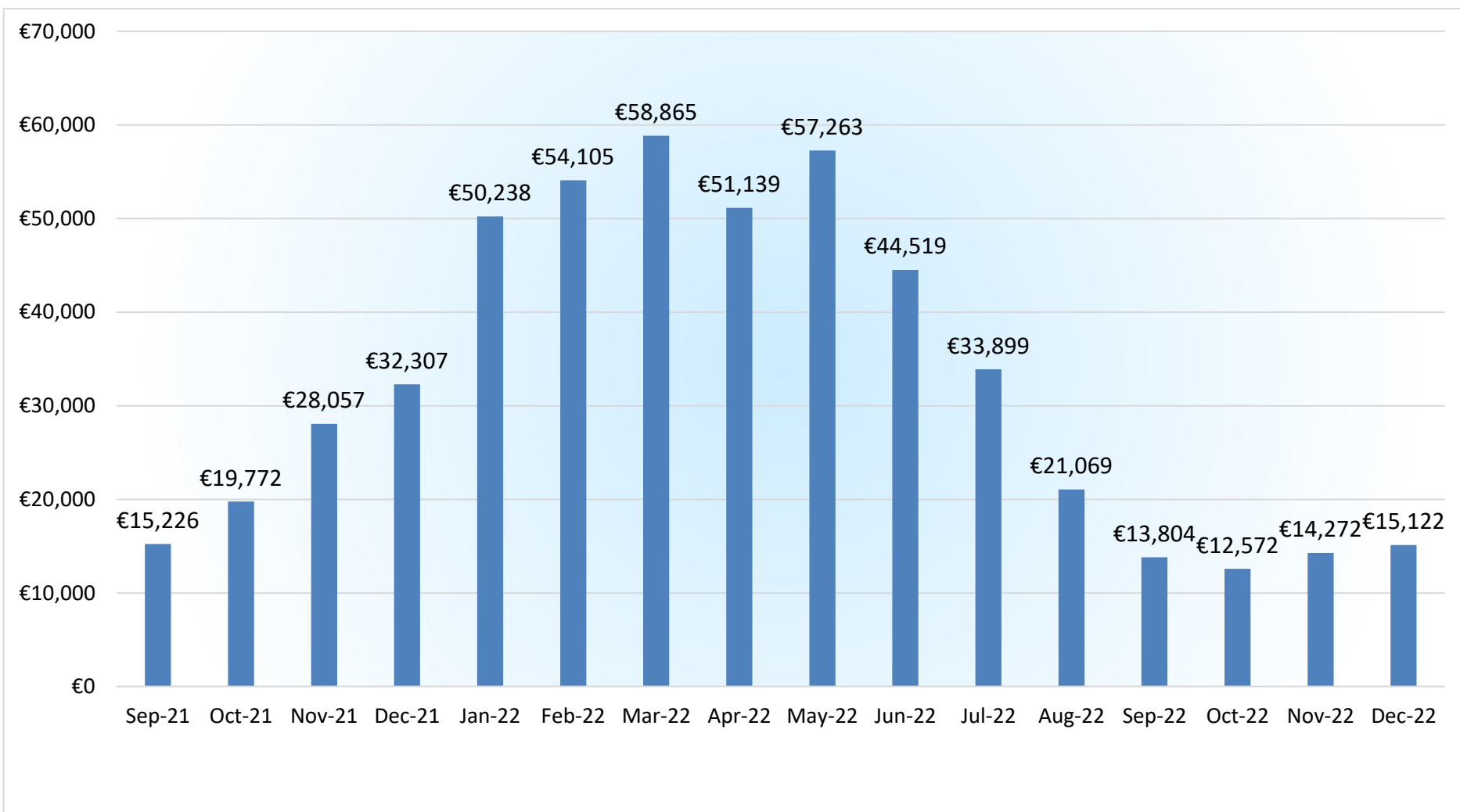
Review of 2022



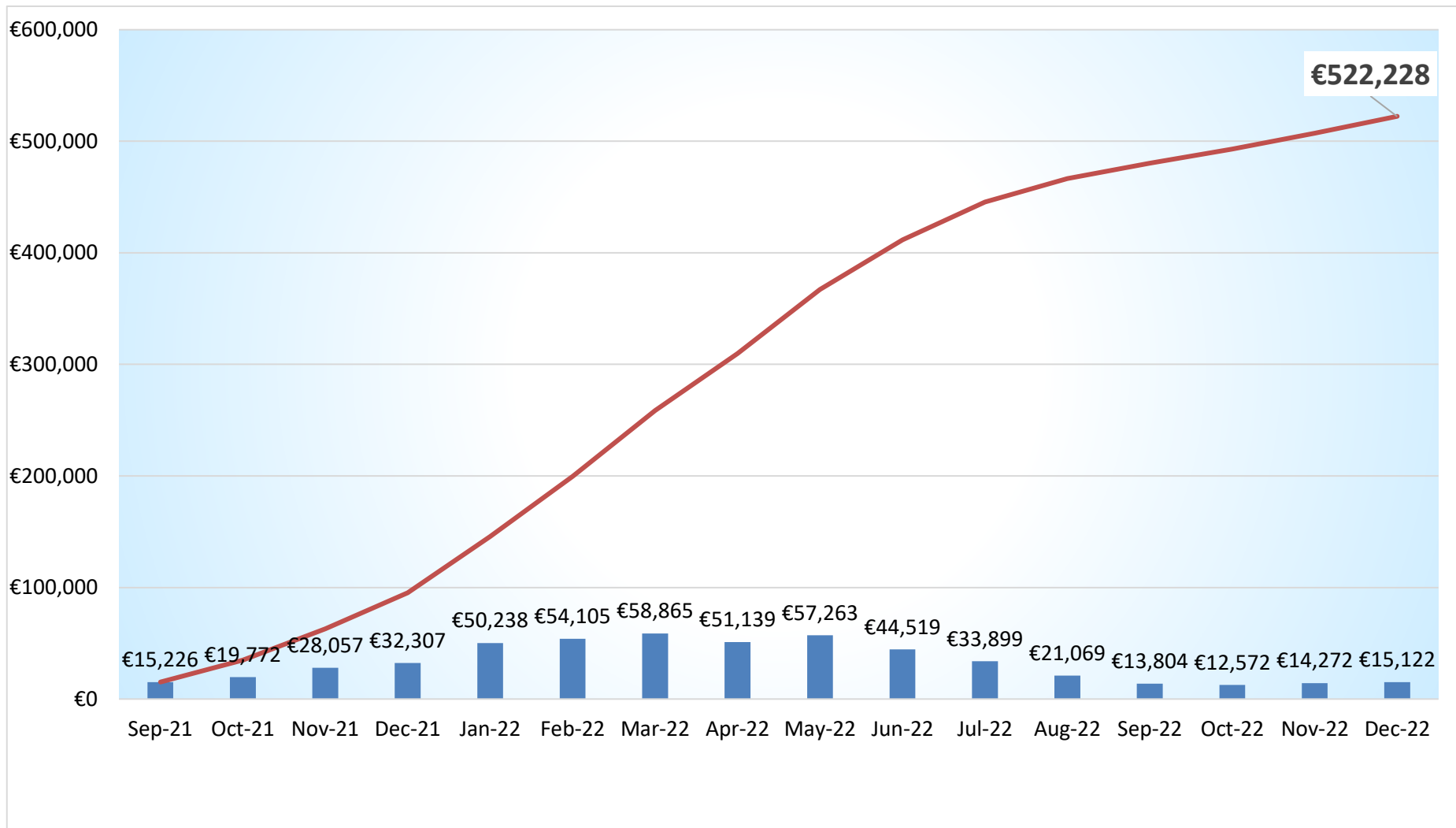
Feed costs €/t



Financial Monthly Loss - Ave 600 sow unit



Financial Monthly Loss – Ave 600 sow unit



Current Situation



Current Situation



Current Feed Price:

166 c/kg dwt
€482 / Tonne



Current Pig Price:

202 c/kg dwt
€177 / pig



Current Loss:

20 c/kg dwt
- €25,344 / 600 unit / Mth

Feed Ingredients Outlook



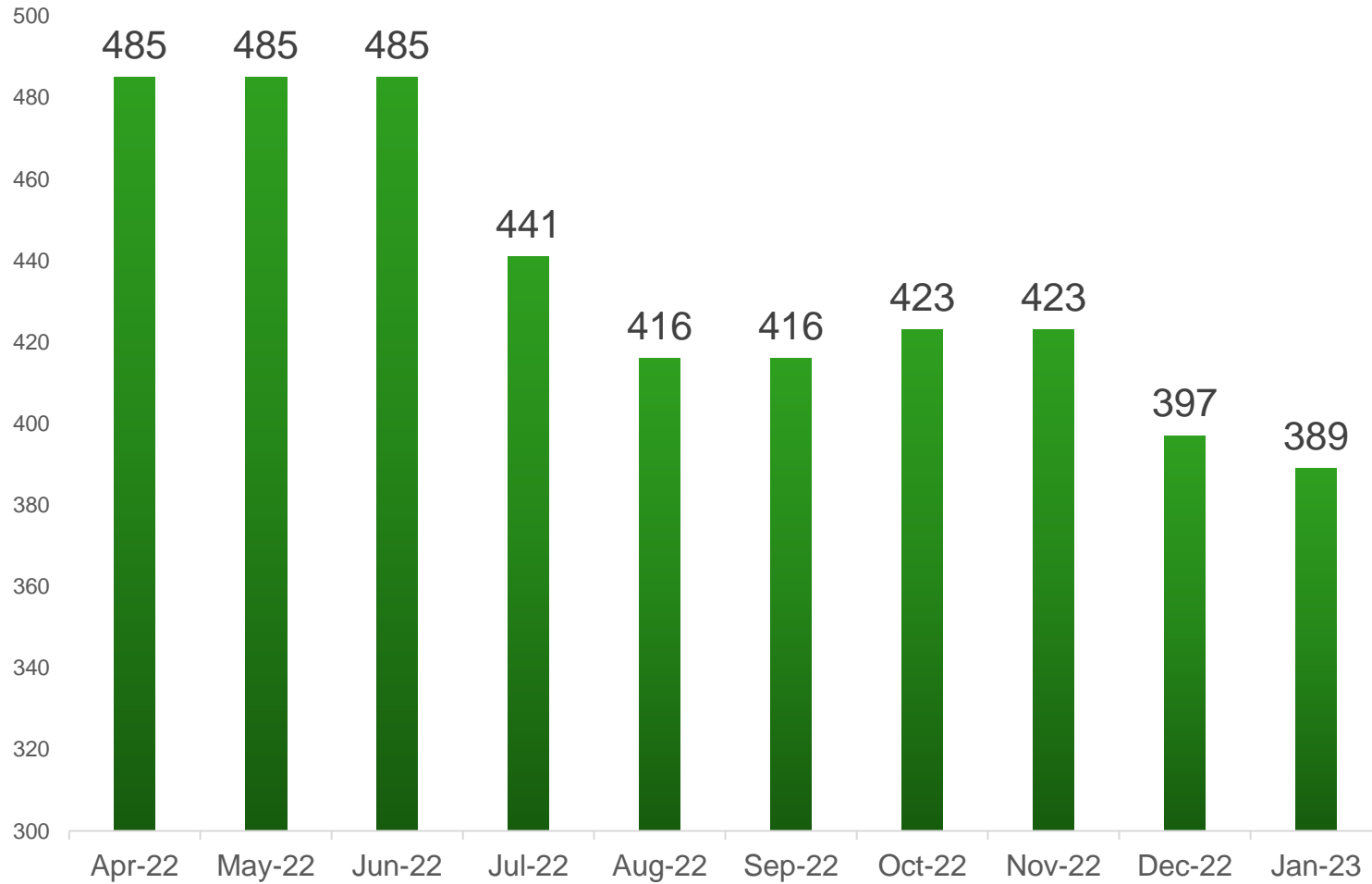
Feed Ingredients Outlook

Soyabean

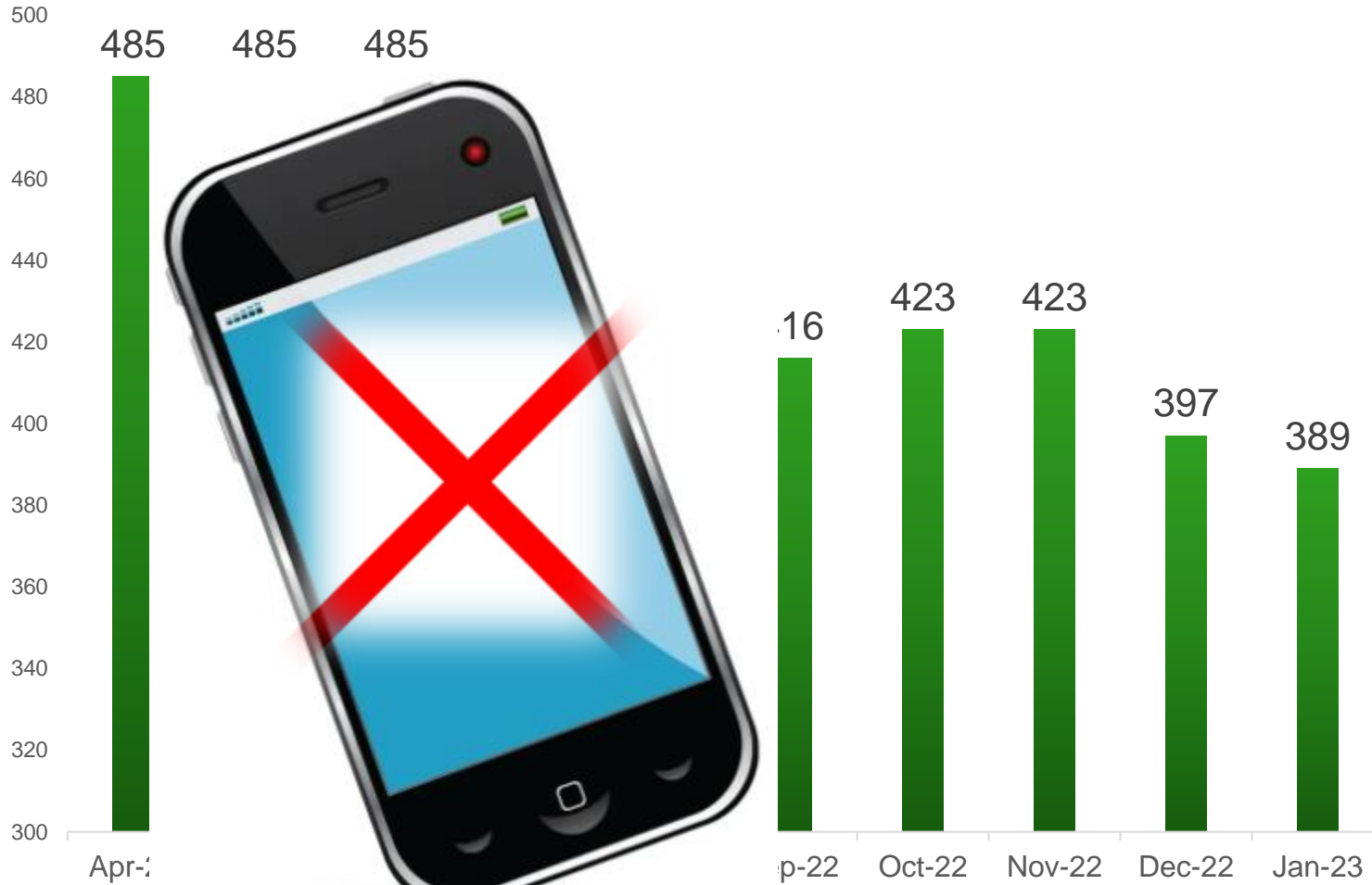


- Current prices €620-€650/t
- Global supply at its lowest ebb
- Brazilian harvest was slow due to rain
- Brazilian farmer only forward sold 30% vs 46% average
- Prices will fall when shipments start

Moorepark Finisher Diet



Moorepark Finisher Diet



Moorepark Finisher Diet



- Mills have bought forward in Sept till ~ March
- These are feed ingredient costs only – no energy / transport
- No feed credit involved !

Feed Supply Outlook

Europe



* Winter Planting

Australia



* Wheat harvest +34MT

Argentina



* Drought issue, yield?

Brazil



* Soya Harvest good

Russia



* Bumper harvest export

Ukraine Corridor



* Agreement till March 23

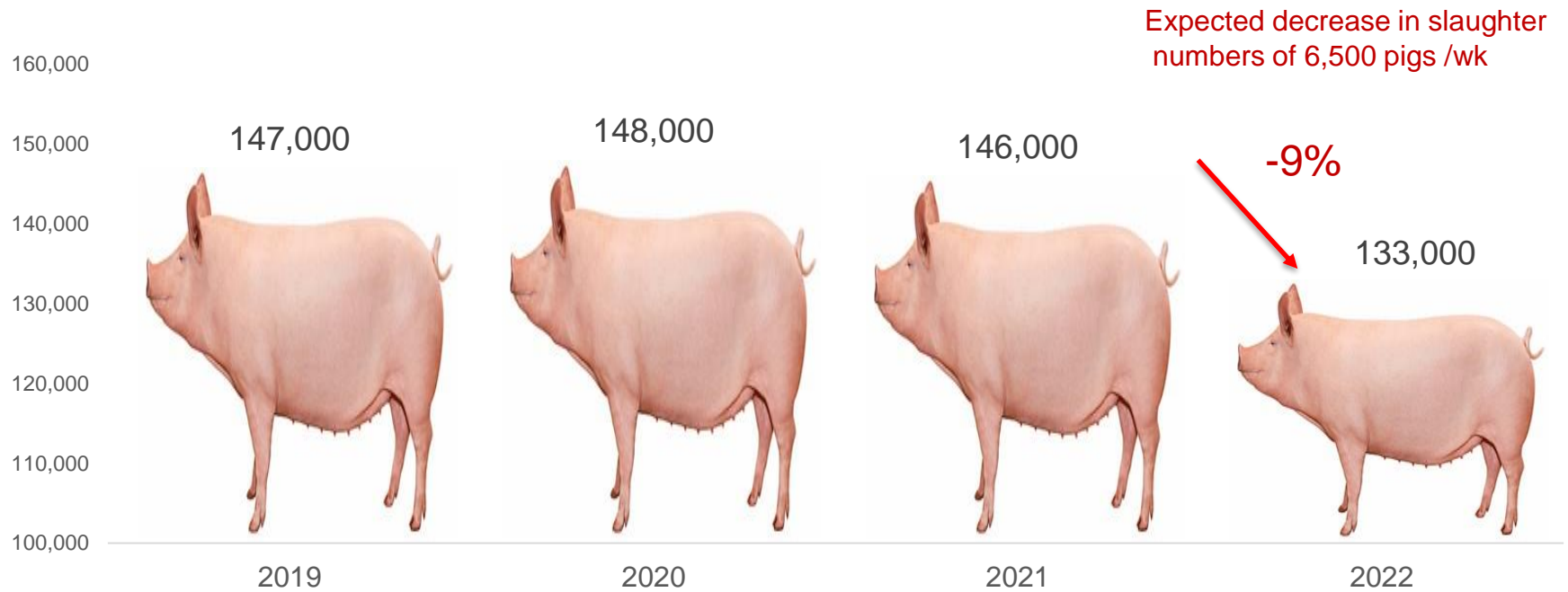
Irish Pig Feed Price 2023



- Feed ingredient price reducing
- Higher ave price than 2022 (+3%)

Pigmeat Supply Outlook

Irish Sow Herd



Pigmeat Supply Outlook

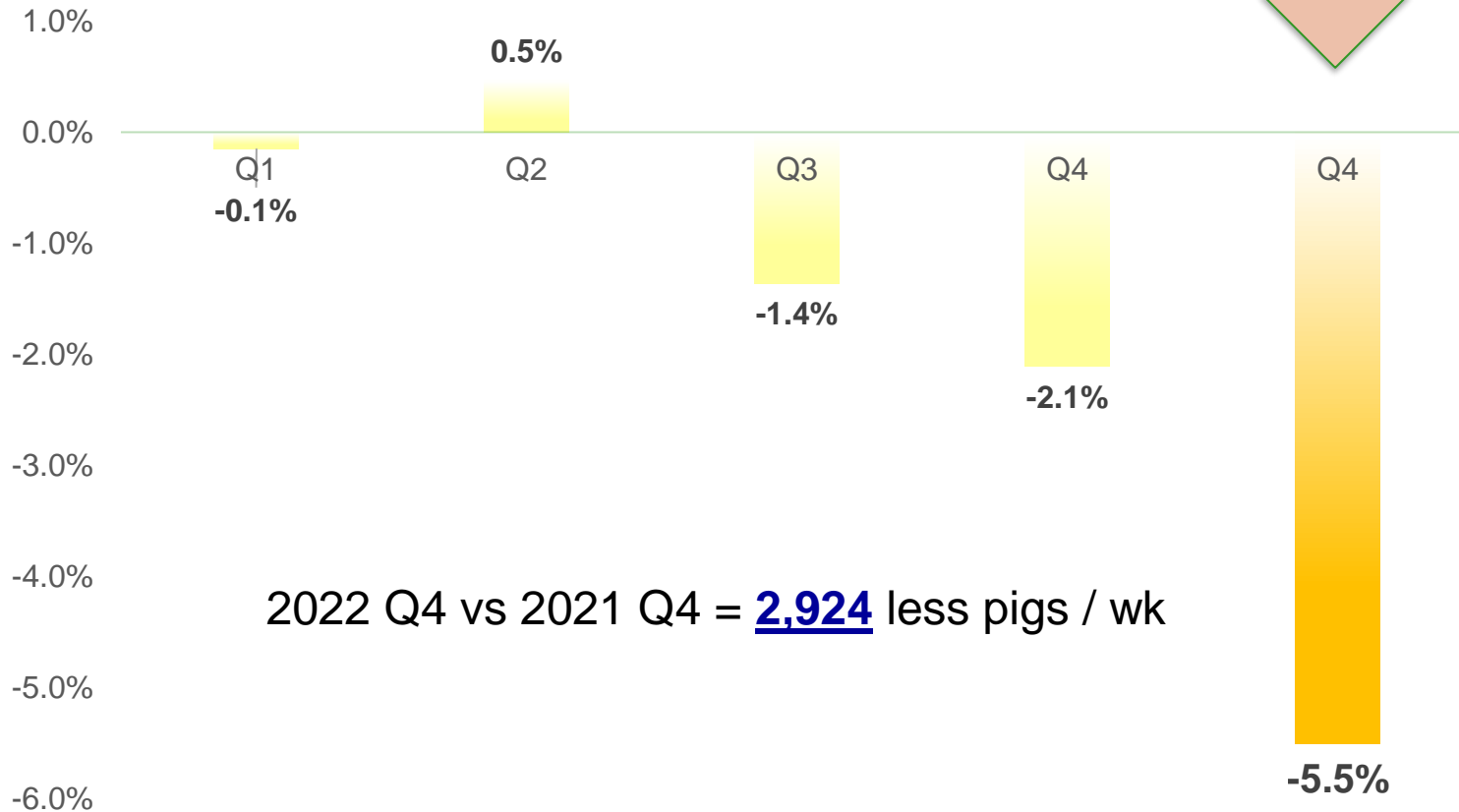
ROI Pig Supply to slaughter plants 2022



Pigmeat Supply Outlook

ROI Pig Supply to slaughter plants 2022

ROI Pigs to ALL PLANTS



2022 Q4 vs 2021 Q4 = **2,924** less pigs / wk

EU & UK Sow Herd*^

Germany



-9%

Denmark



-9%

Poland



-18%

UK



-18%

Spain



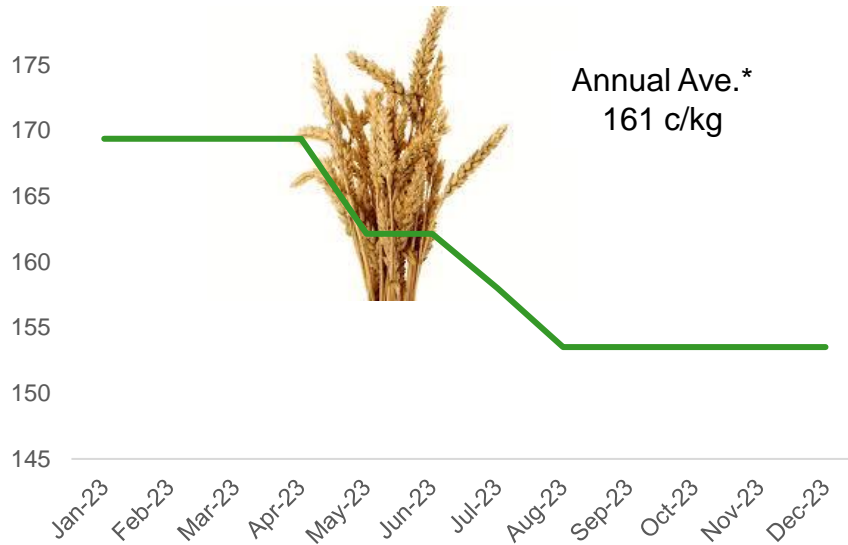
-1%

* June 2022 vs June 2021

^ Eurostat

Outlook Feed & Pig 2023

Feed Cost c/kg dwt



Pig Price c/kg dwt



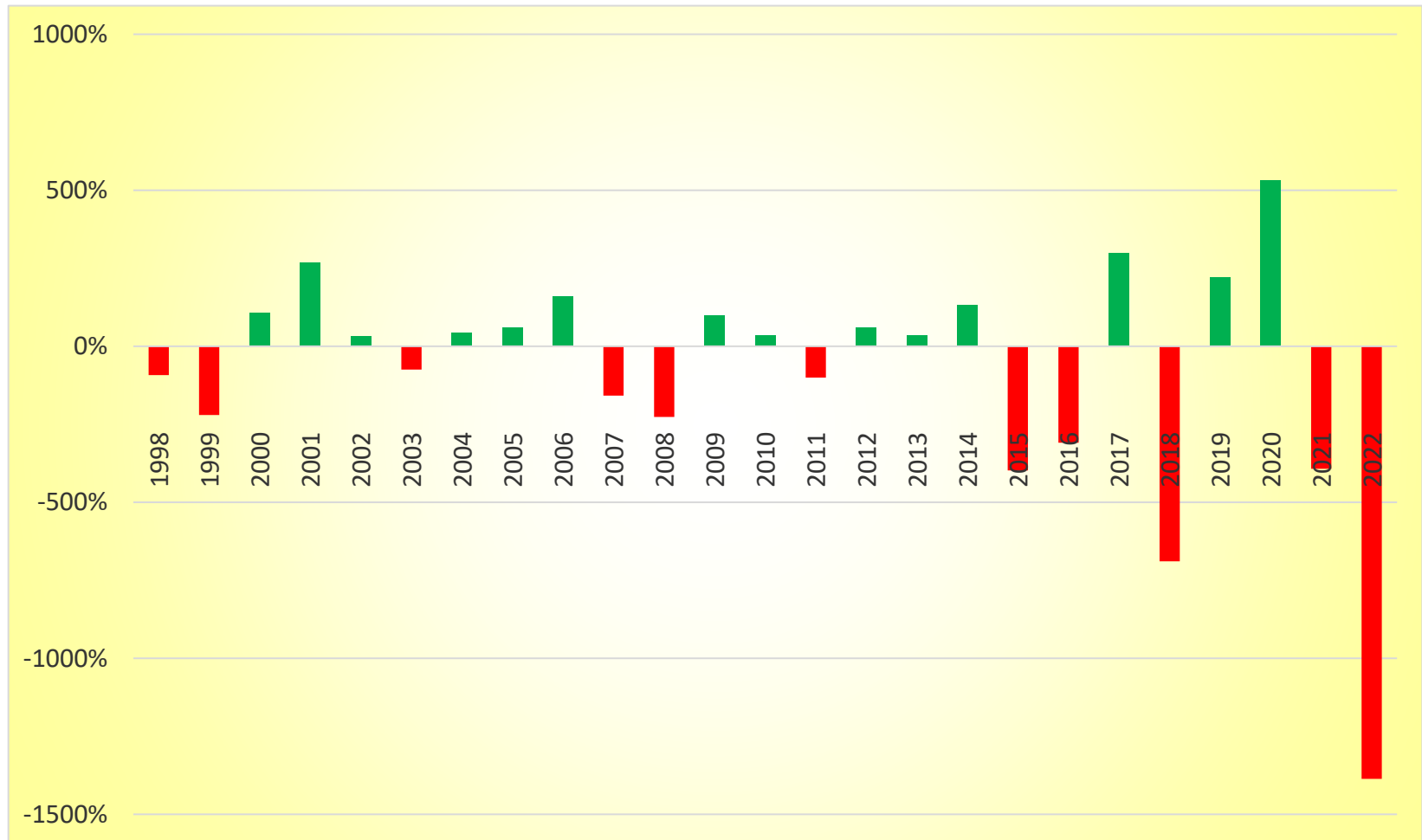
* Estimated

A welcome return to
moderate profitability in 2023!

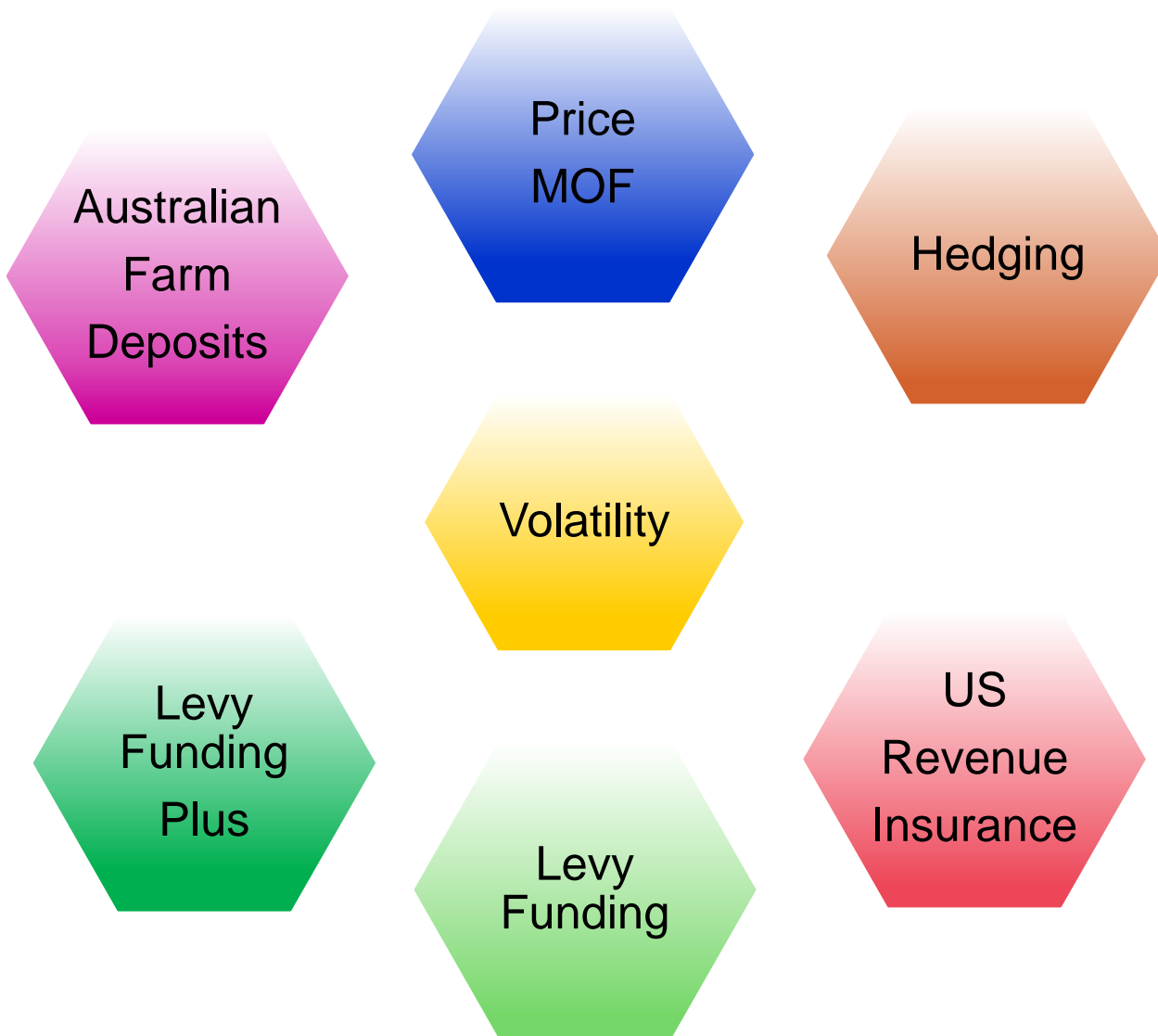
Volatility Analysis



Volatility – % Variance from rolling 10 Year ave



Volatility – tools to reduce



.... parting words



- The pig sector (Ireland & internationally) has experienced more volatility in the last 10 years
- If the Irish pig sector is to continue to grow & be financially sustainable in the years ahead, it needs tools to address this volatility

Thanks you for your attention!

