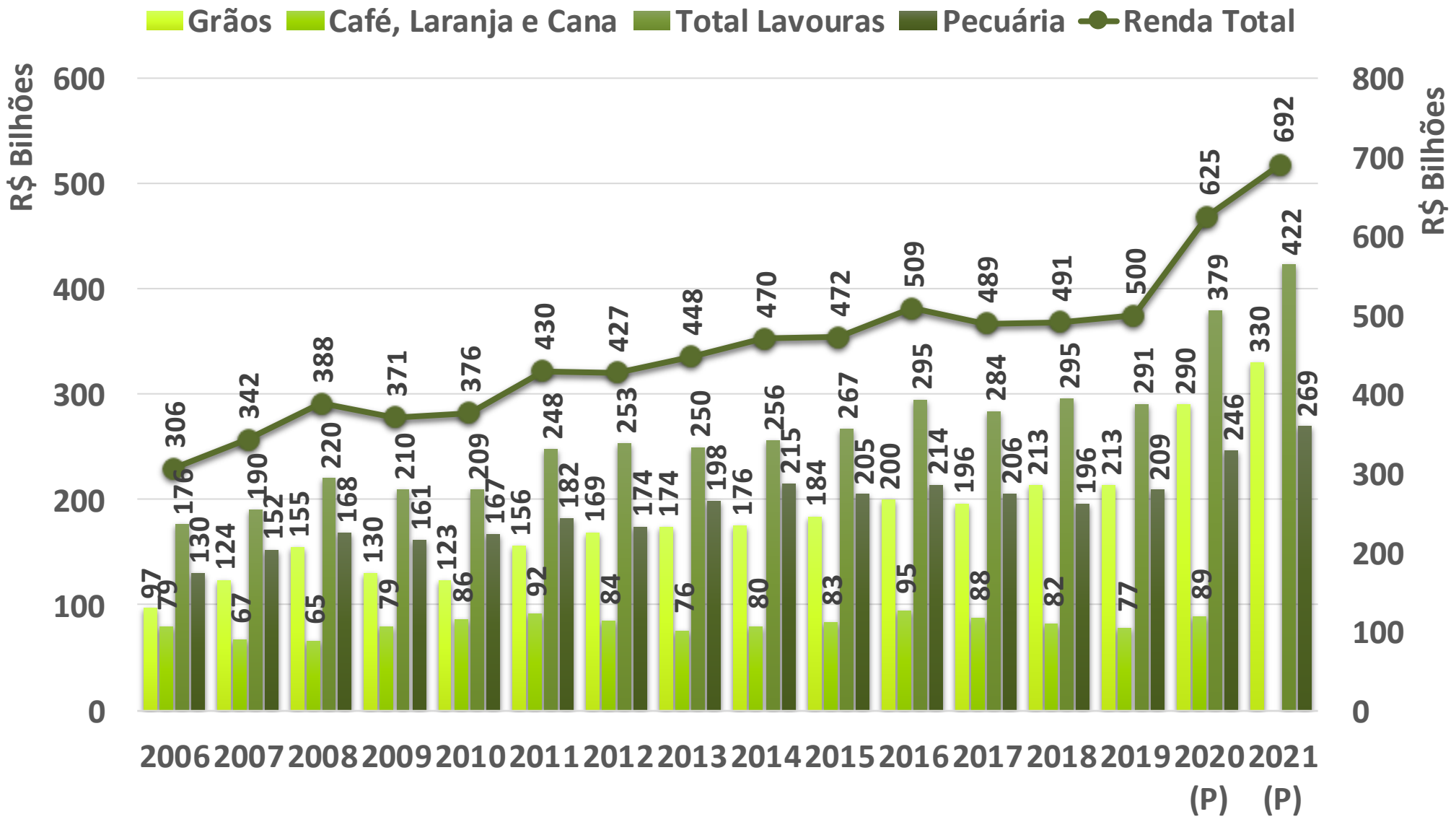
Perspectivas da economia agrícola em 2020-2021

FAEP

Alexandre Mendonça de Barros

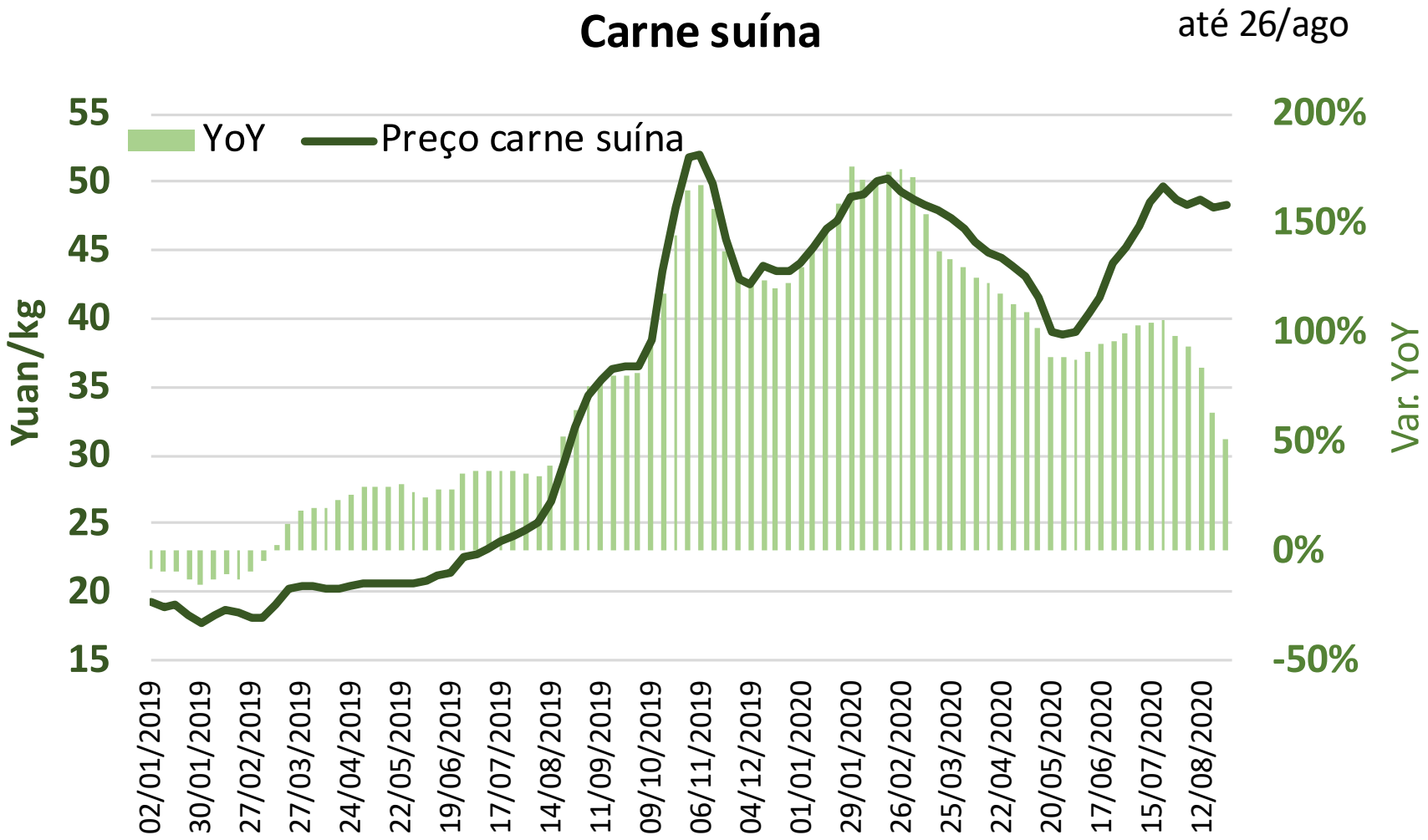
02 de Setembro de 2020

Renda Agropecuária



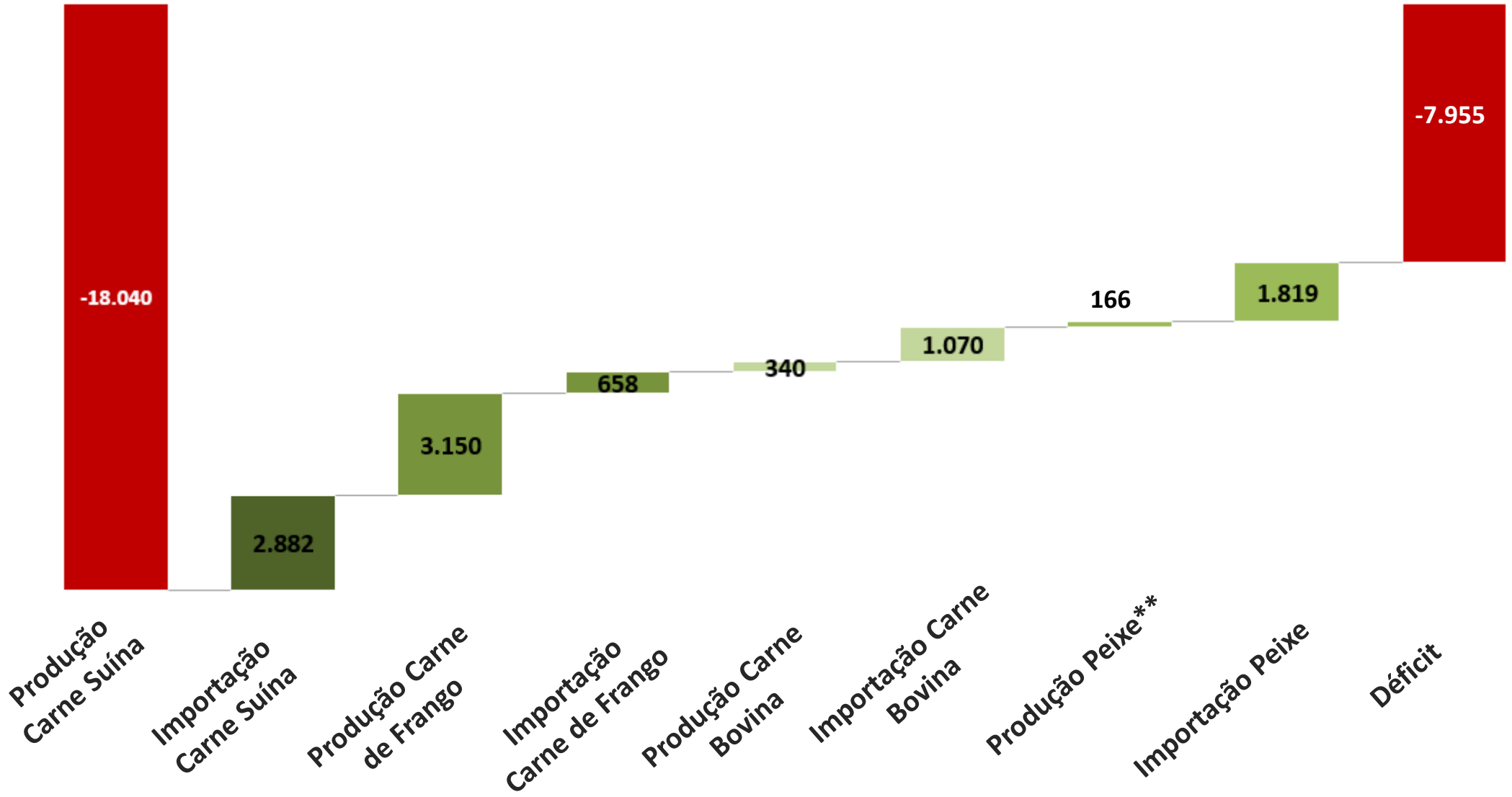
Fonte: Conab, IBGE, MB Agro

Preços das carnes na China



Fonte: MARA
Elaboração: MB Agro

Balanço das Carnes – CHINA (2020)

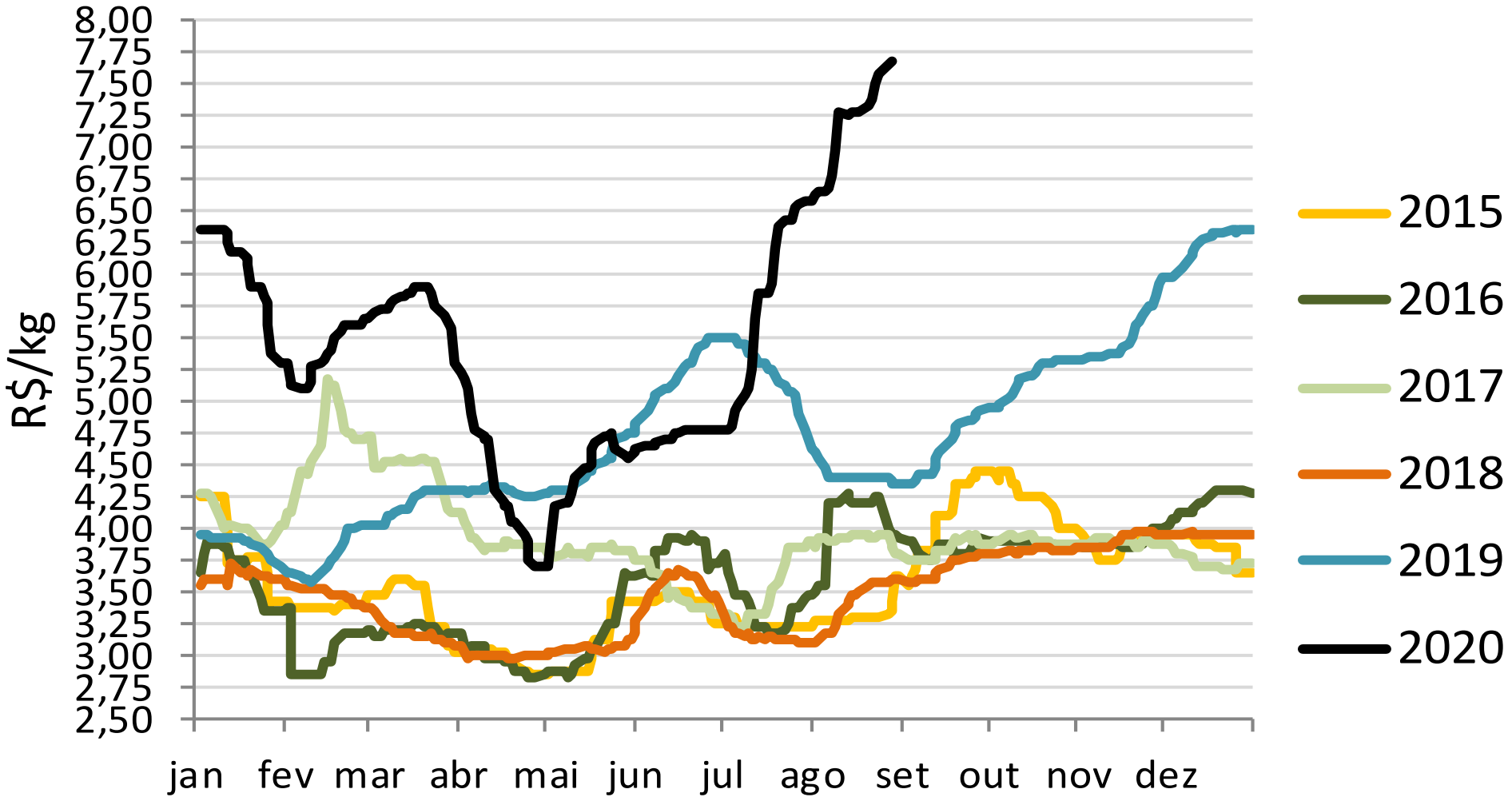


Fonte: USDA (jul). Elaboração MB Agro.

*Variação absoluta (1.000 tec) em relação ao ano de 2018.

**Inclui cultivados e pescados.

Preço diário do suíno vivo - Brasil

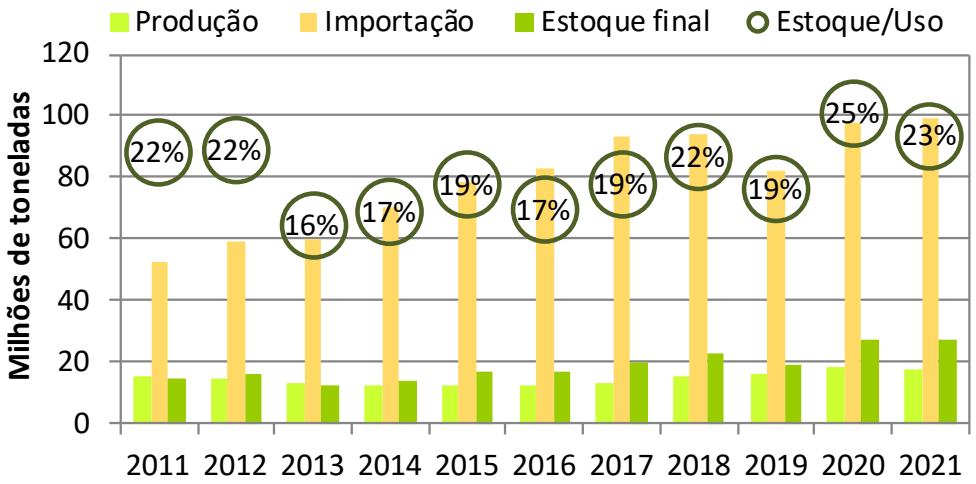


Fonte: Cepea, Elaboração: MB Agro

até 27/08/2020

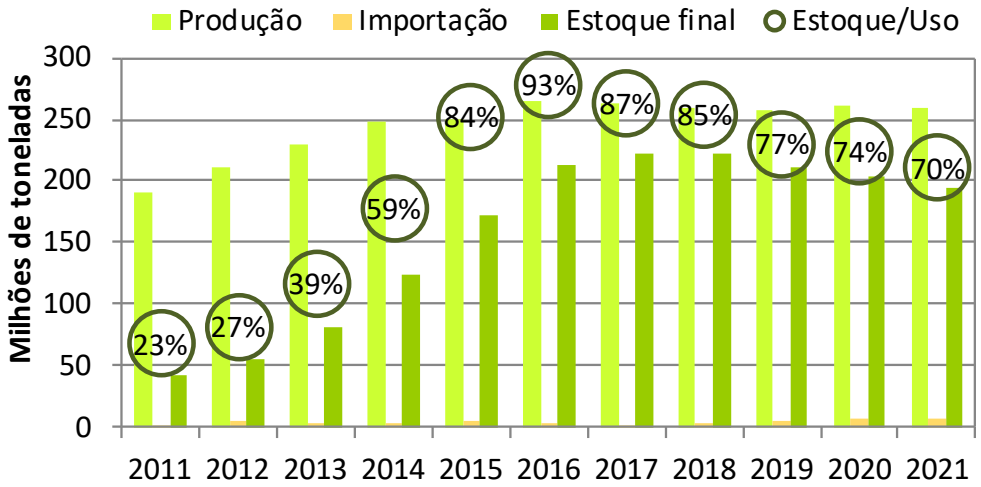
China: balanço interno

Soja



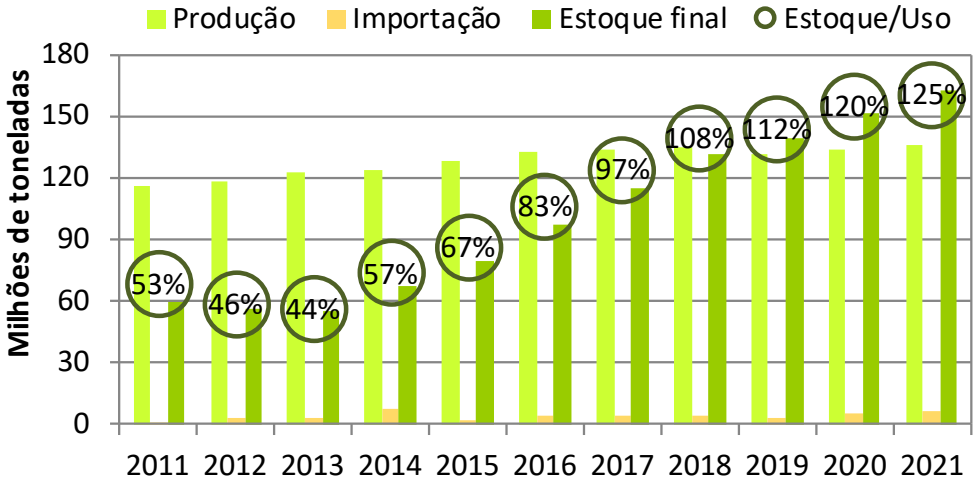
Fonte: USDA, MB Agro

Milho



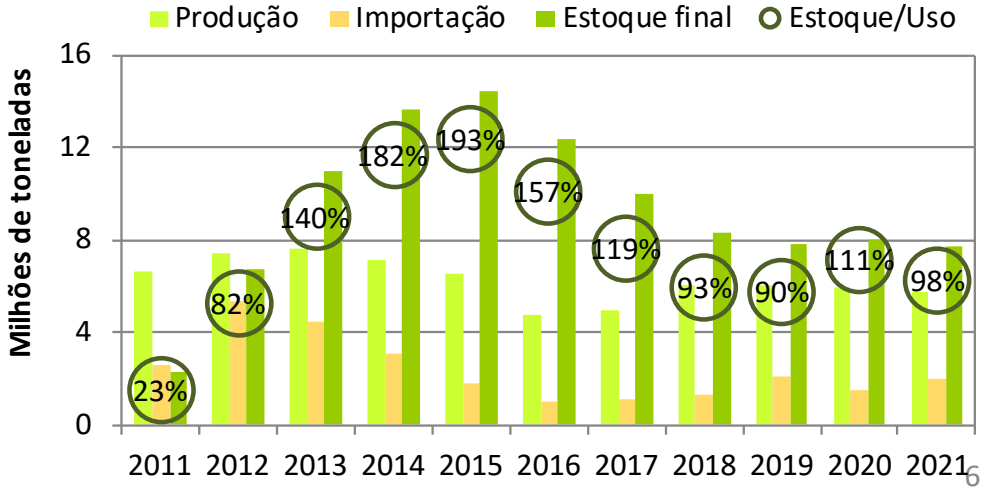
Fonte: USDA, MB Agro

Trigo



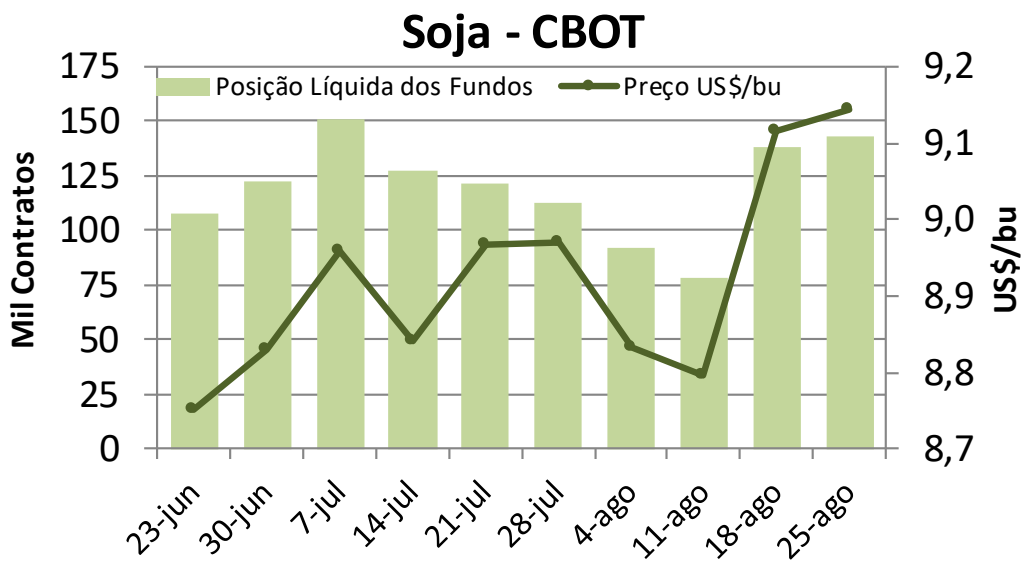
Fonte: USDA, MB Agro

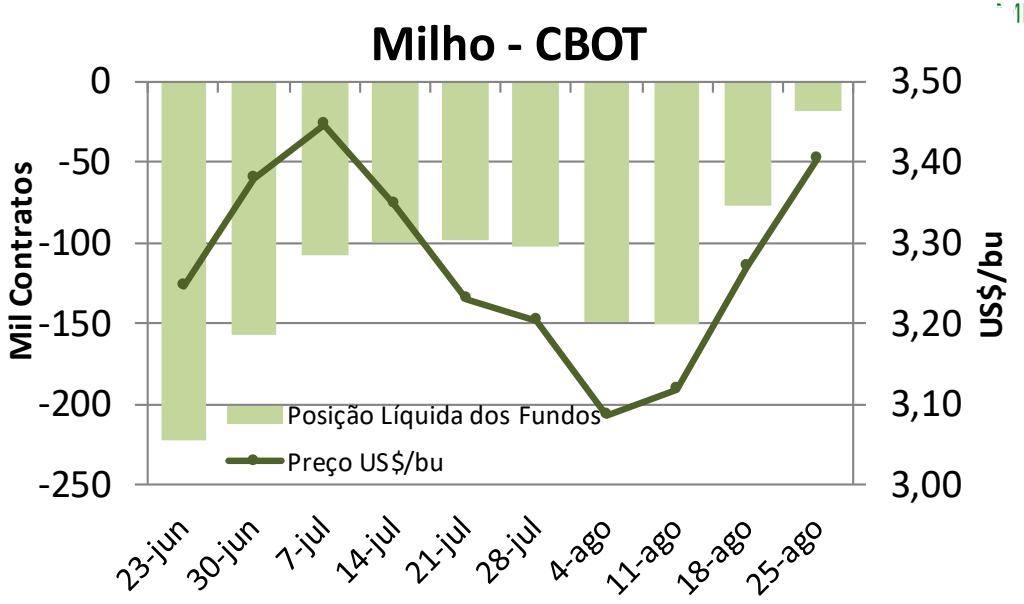
Algodão

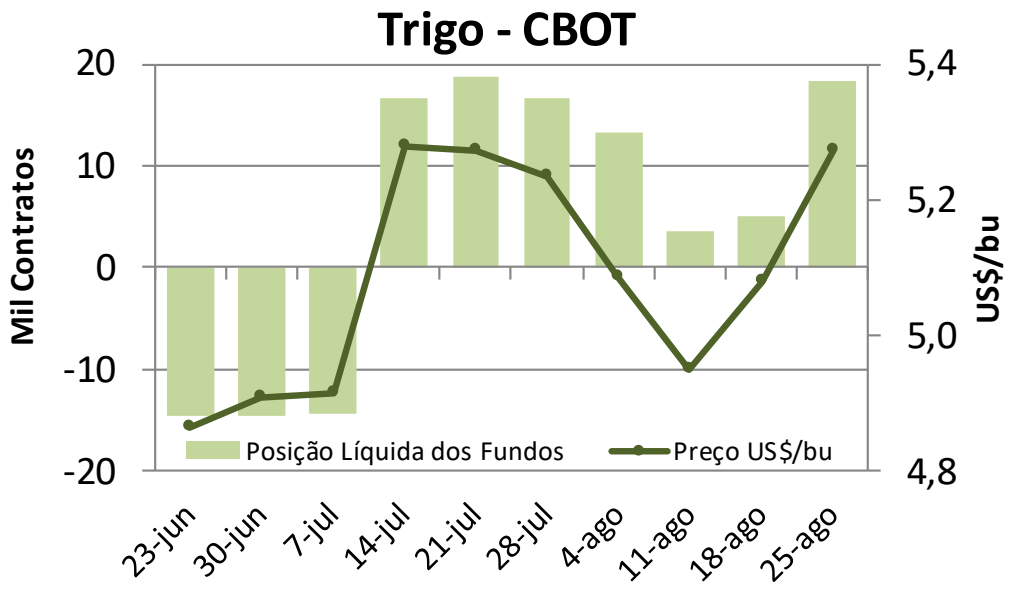


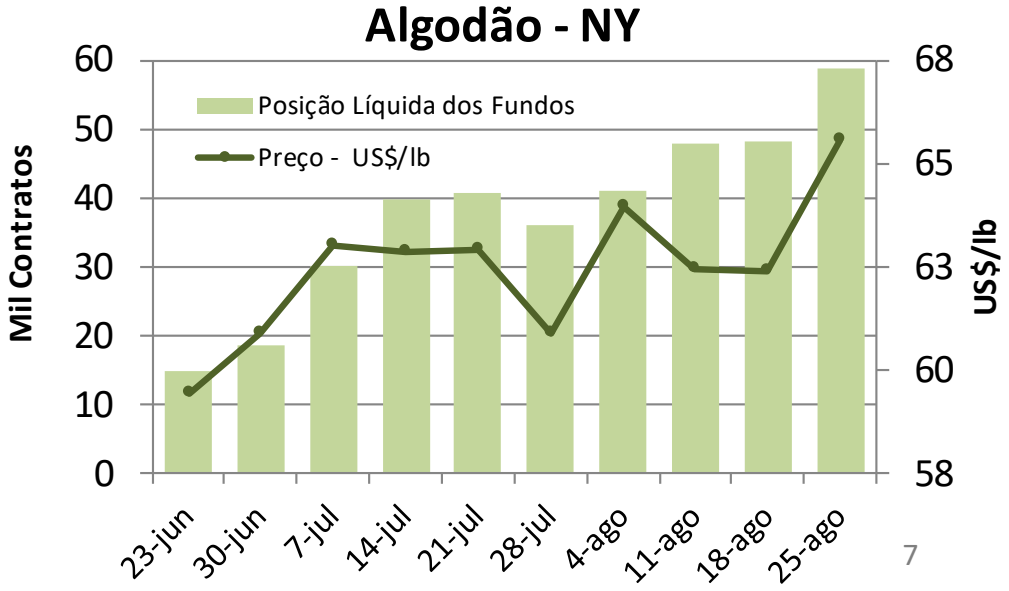
Fonte: USDA, MB Agro

Posição Líquida dos Fundos Non-Commercials nas últimas 10 semanas





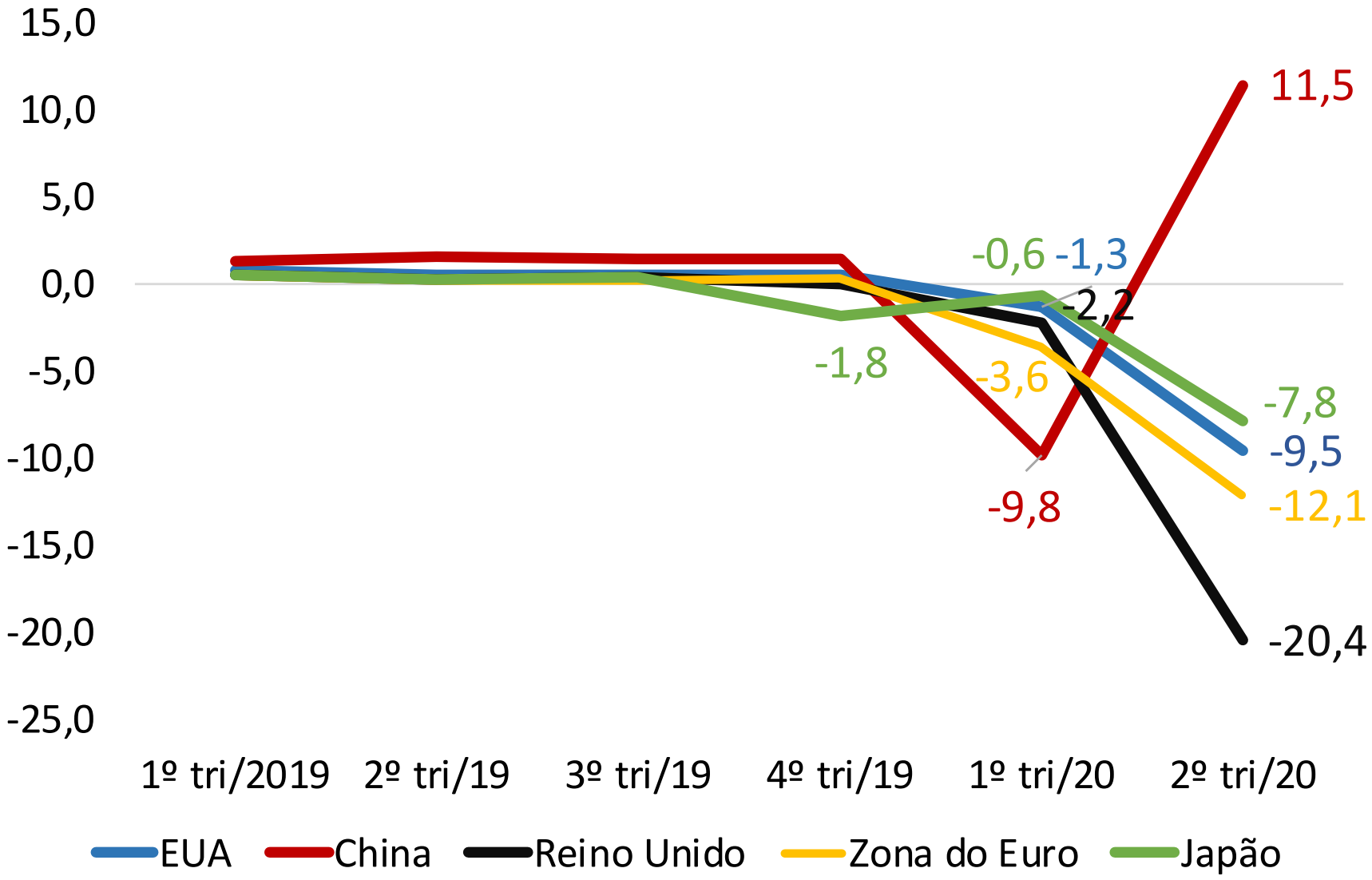




Macroeconomia Internacional

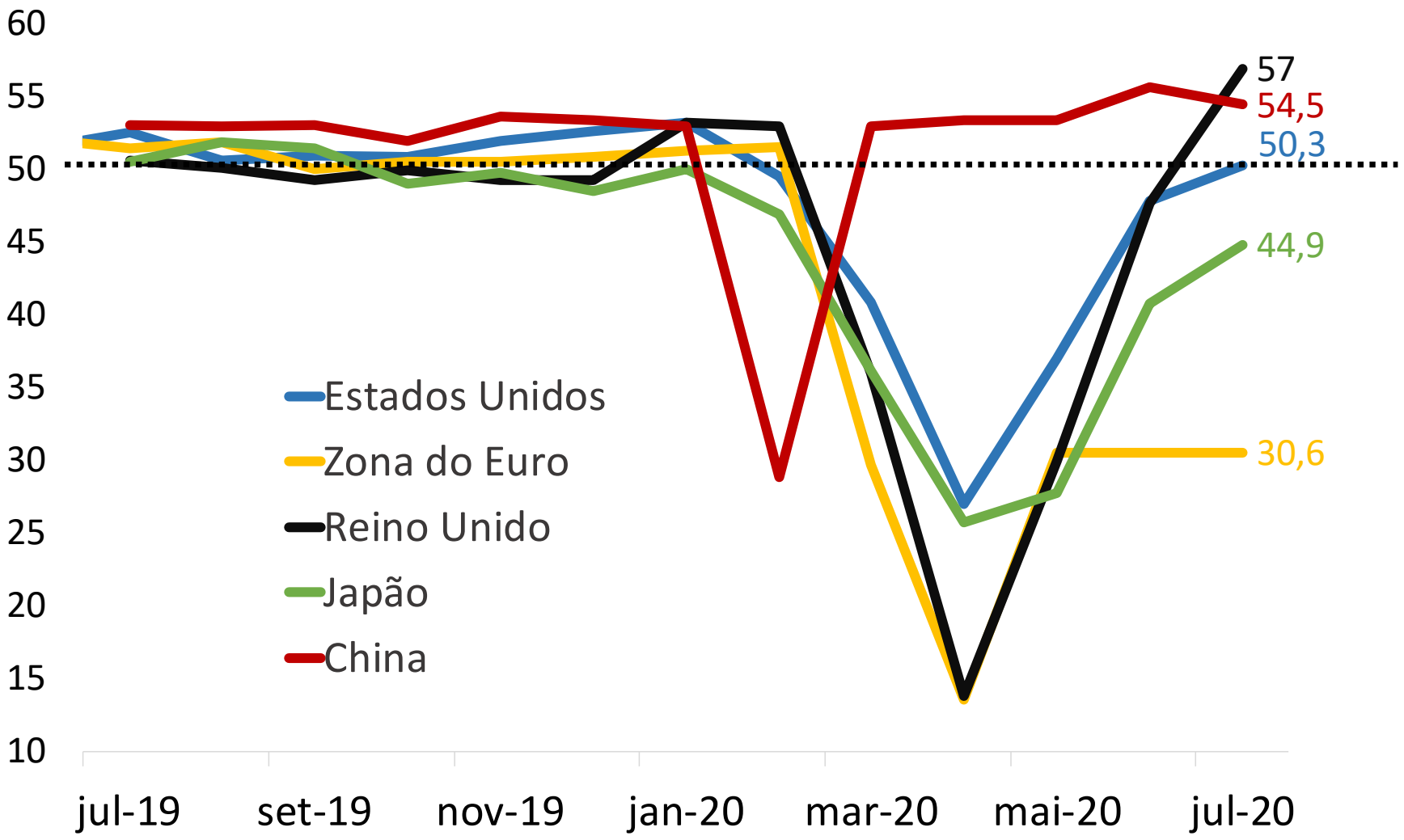
PIB – Países selecionados

Crescimento em relação ao trimestre anterior, %



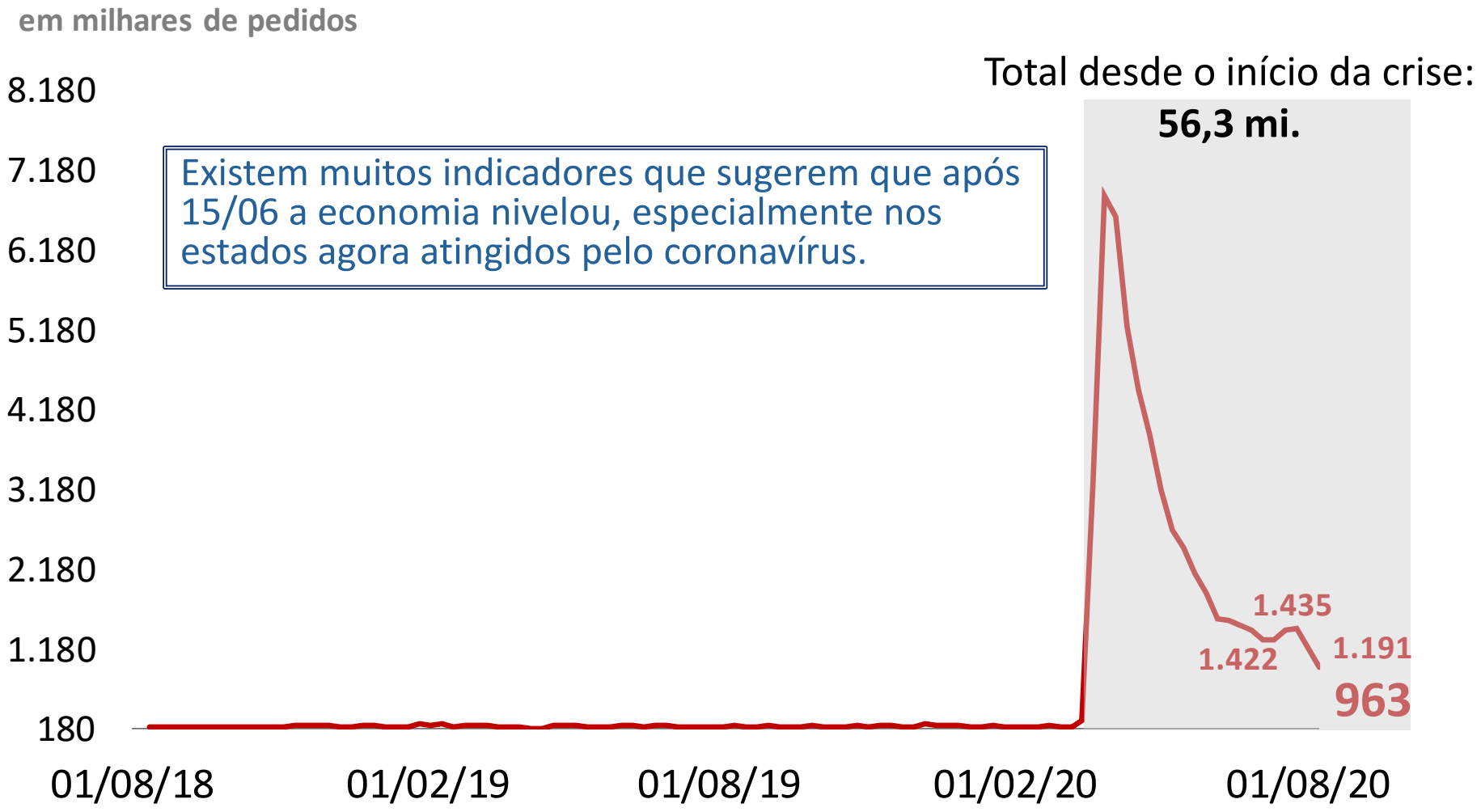
- Fonte: Investing.com. Elaboração: MB Associados.

PMI Composto – Países selecionados



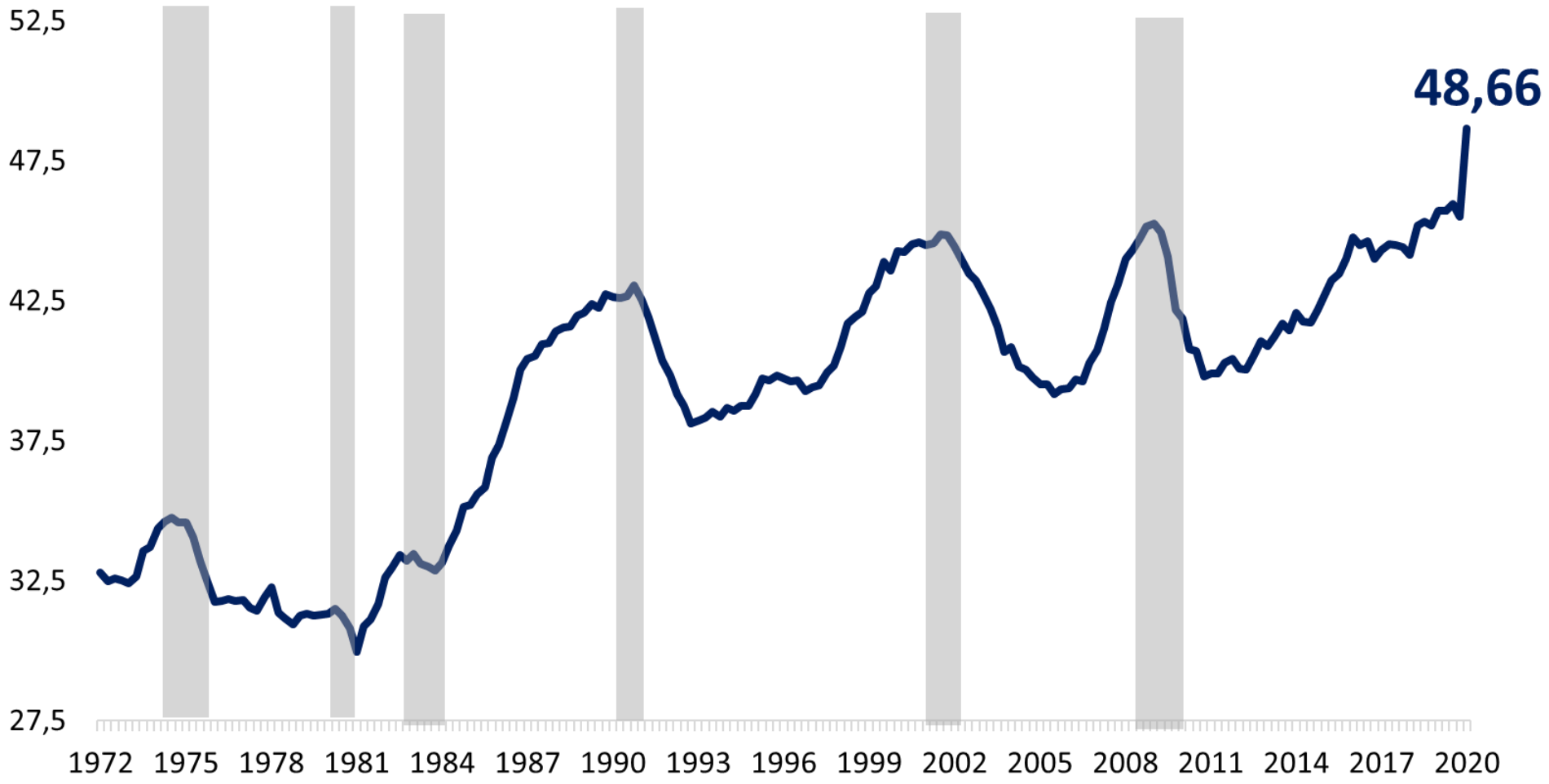
- Fonte: Investing.com. Elaboração: MB Associados.

EUA: Novos Pedidos de Auxílio Desemprego



Fonte: Departamento do Trabalho dos Estados Unidos. Elaboração: MB Associados.

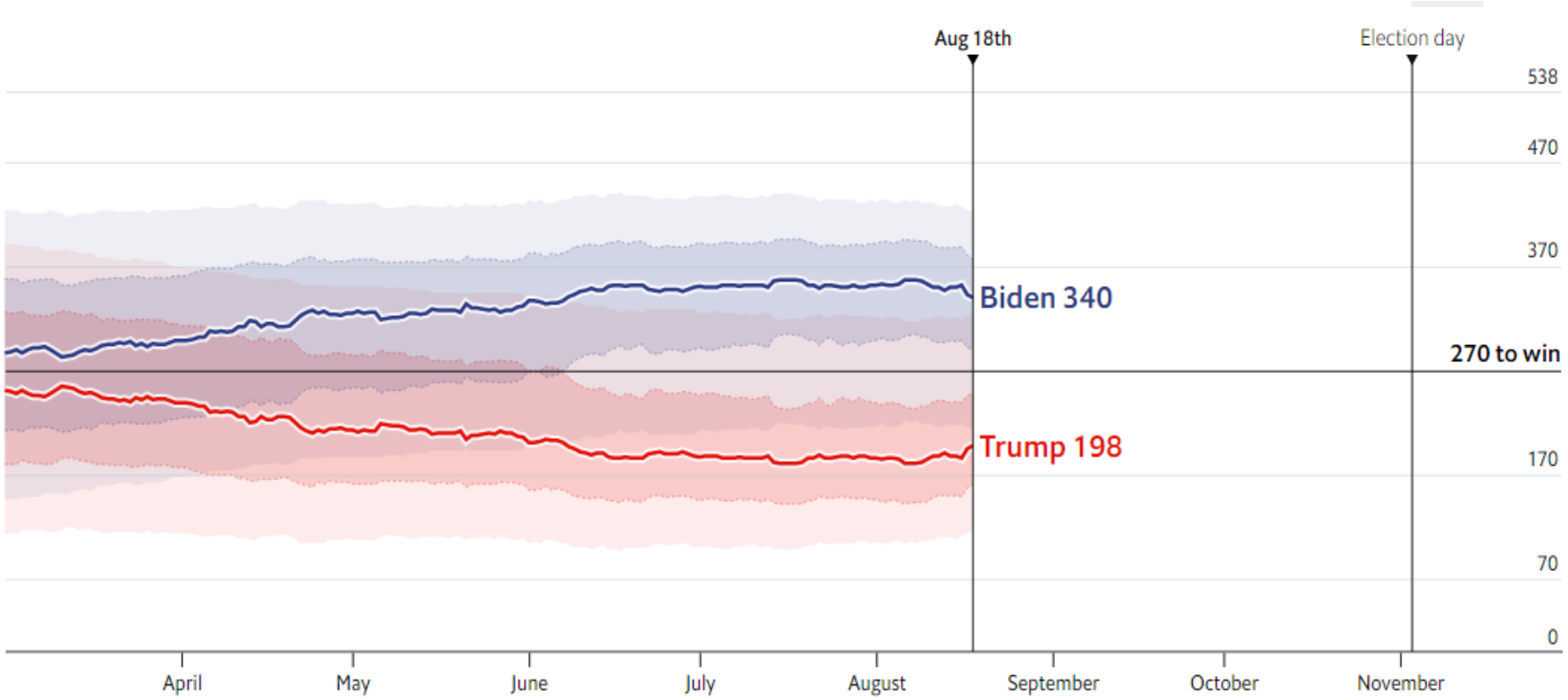
EUA: Dívida Corporativa/PIB (%)



- Fonte: Federal Reserve Economic Data. Elaboração: MB Associados. (*) Dado de 2020 refere-se ao 1º trimestre. (**) Área hachurada corresponde a períodos de recessão.

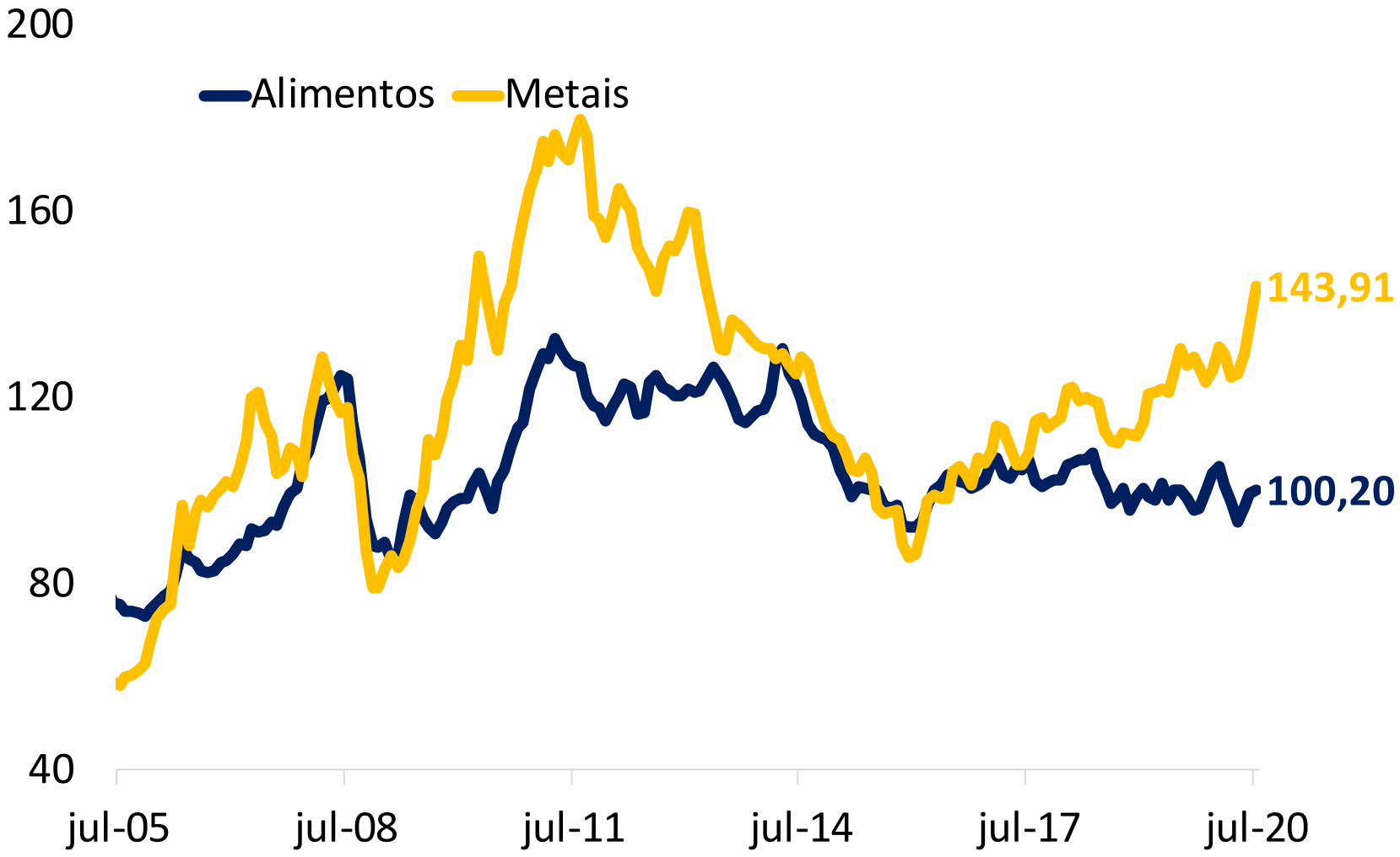
Projeção da The Economist para as Eleições Gerais nos EUA

Estimativa de votos nos colégios eleitorais



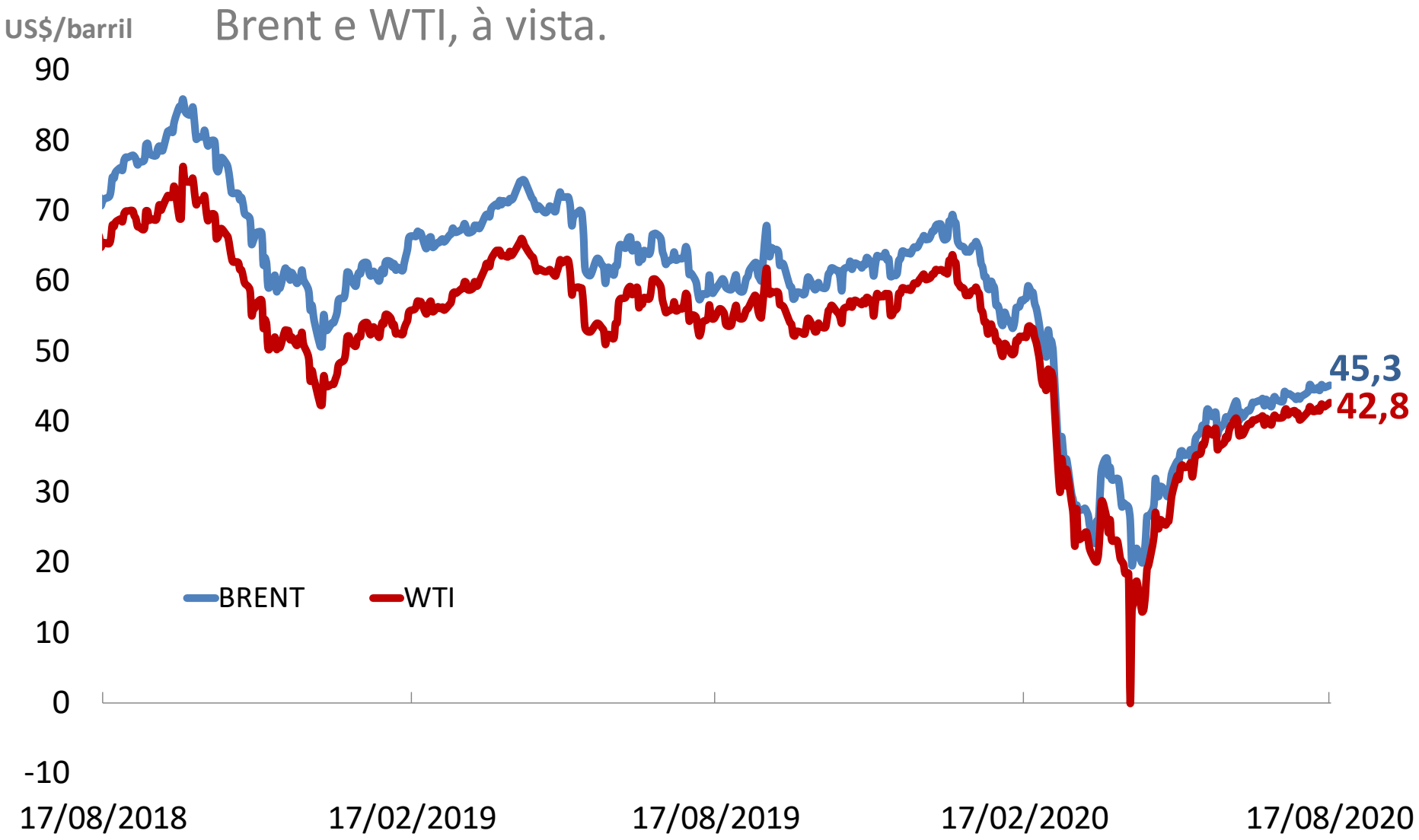
- Fonte: The Economist. Nota: Dados atualizados em 18/08/2020.

FMI: Índice de Commodities



Fonte: FMI. Elaboração: MB Associados.

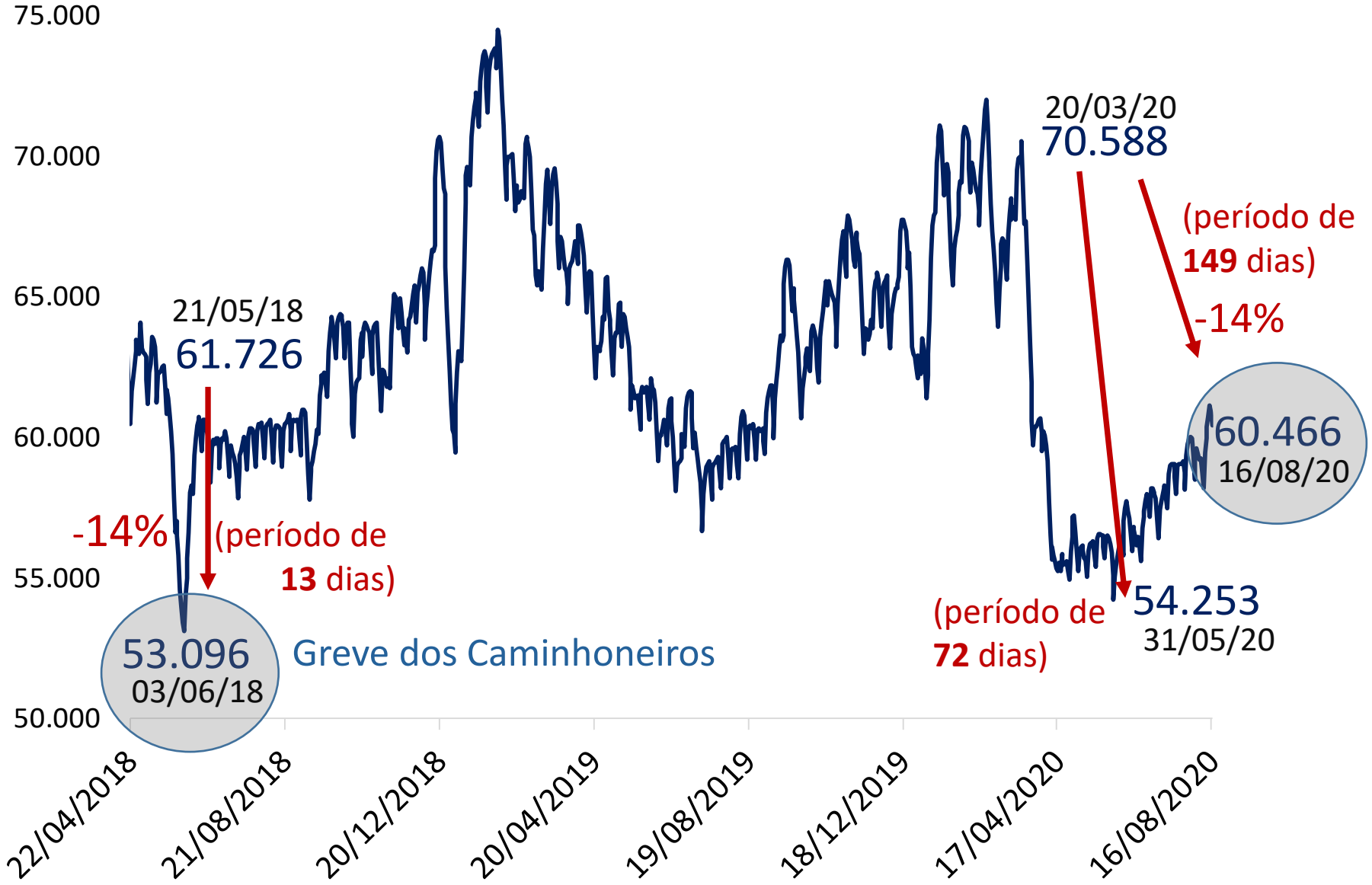
Preço do Petróleo



- Source: Broadcast. Pepared by: MB Associados.

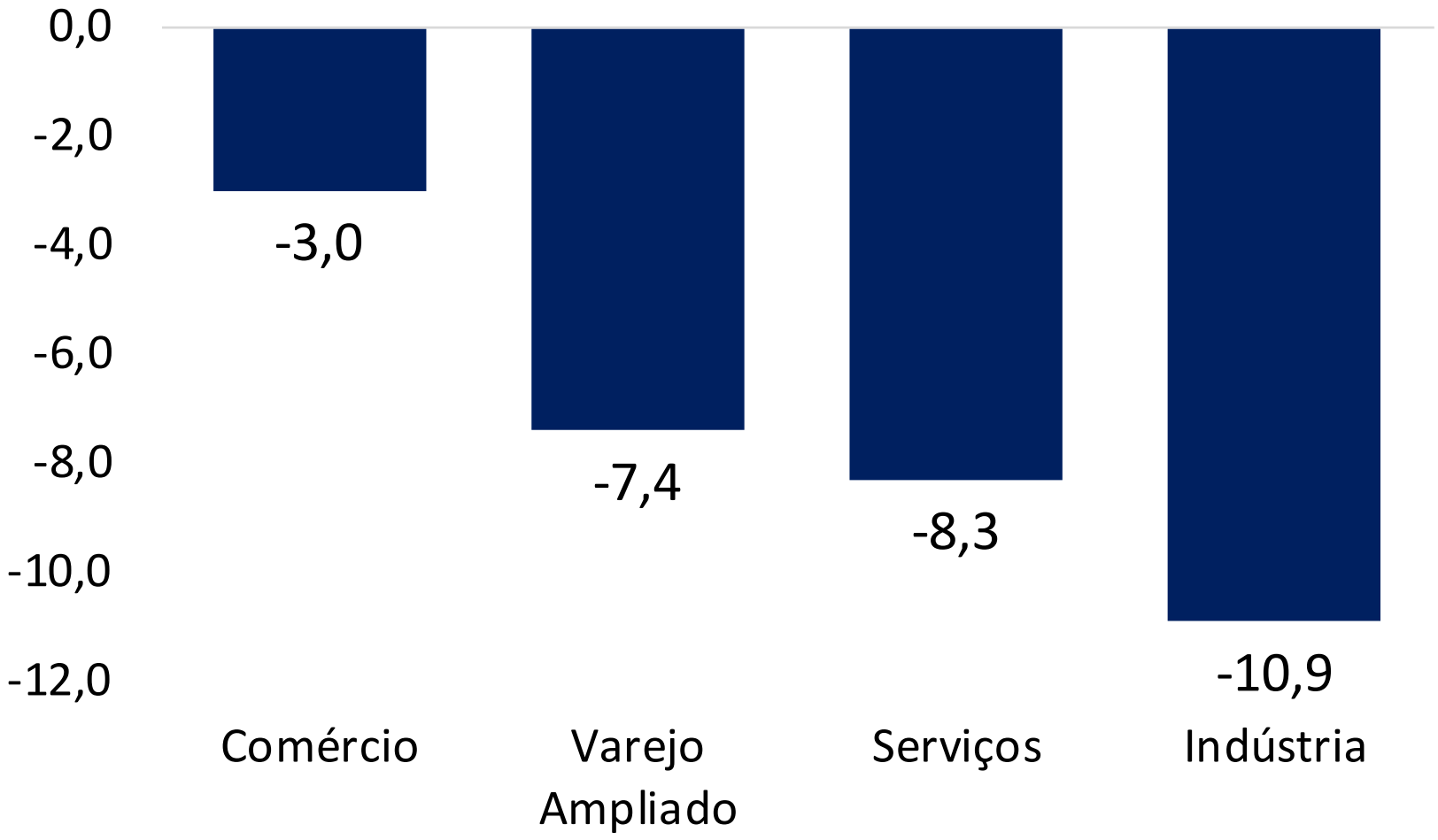
Macroeconomia Brasileira

Evolução da Carga de Energia (média móvel de 7 dias - MWmed)



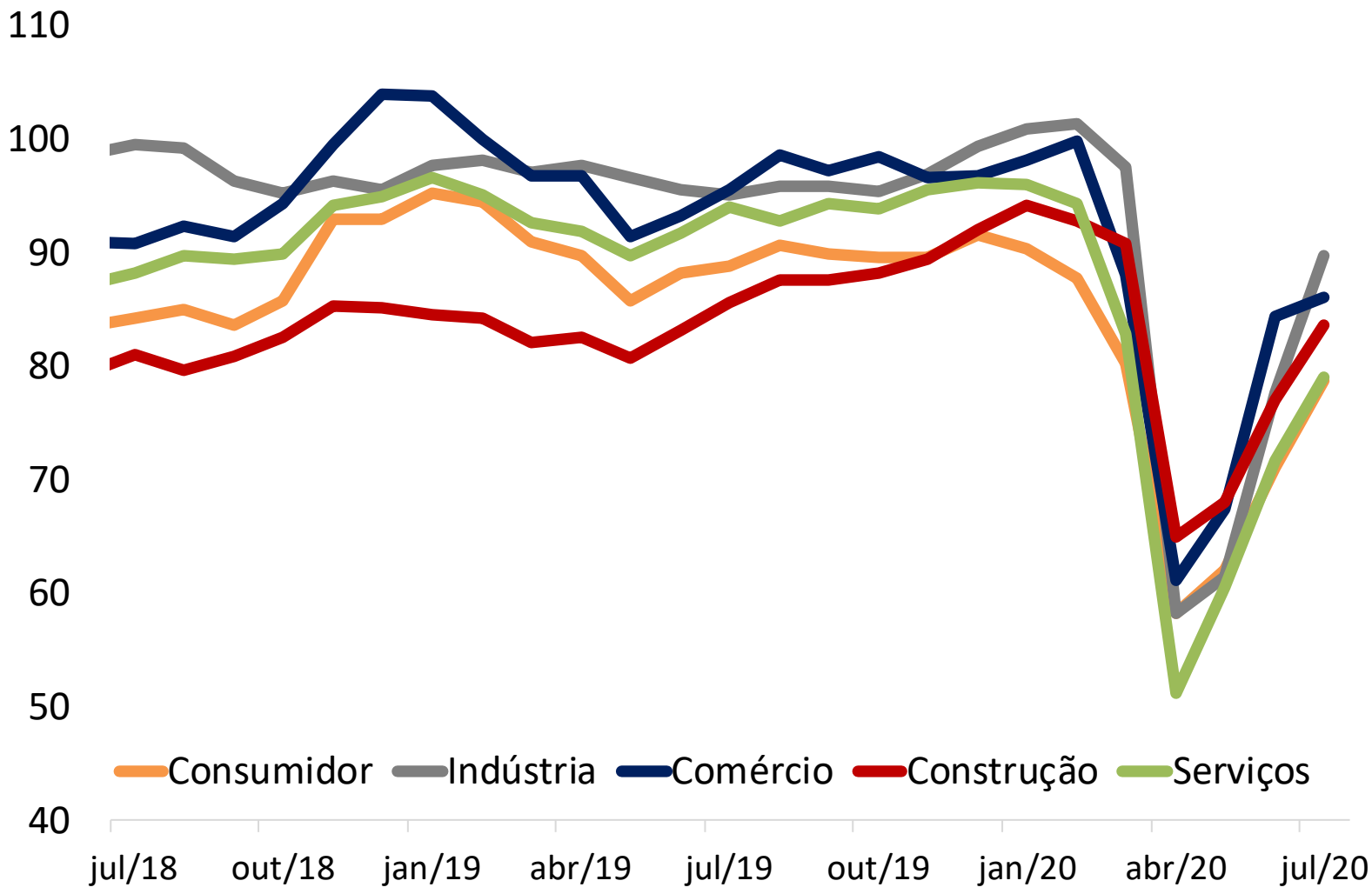
Fonte: ONS. Preparado por: MB Associados.

Crescimento dos setores no ano até junho, %



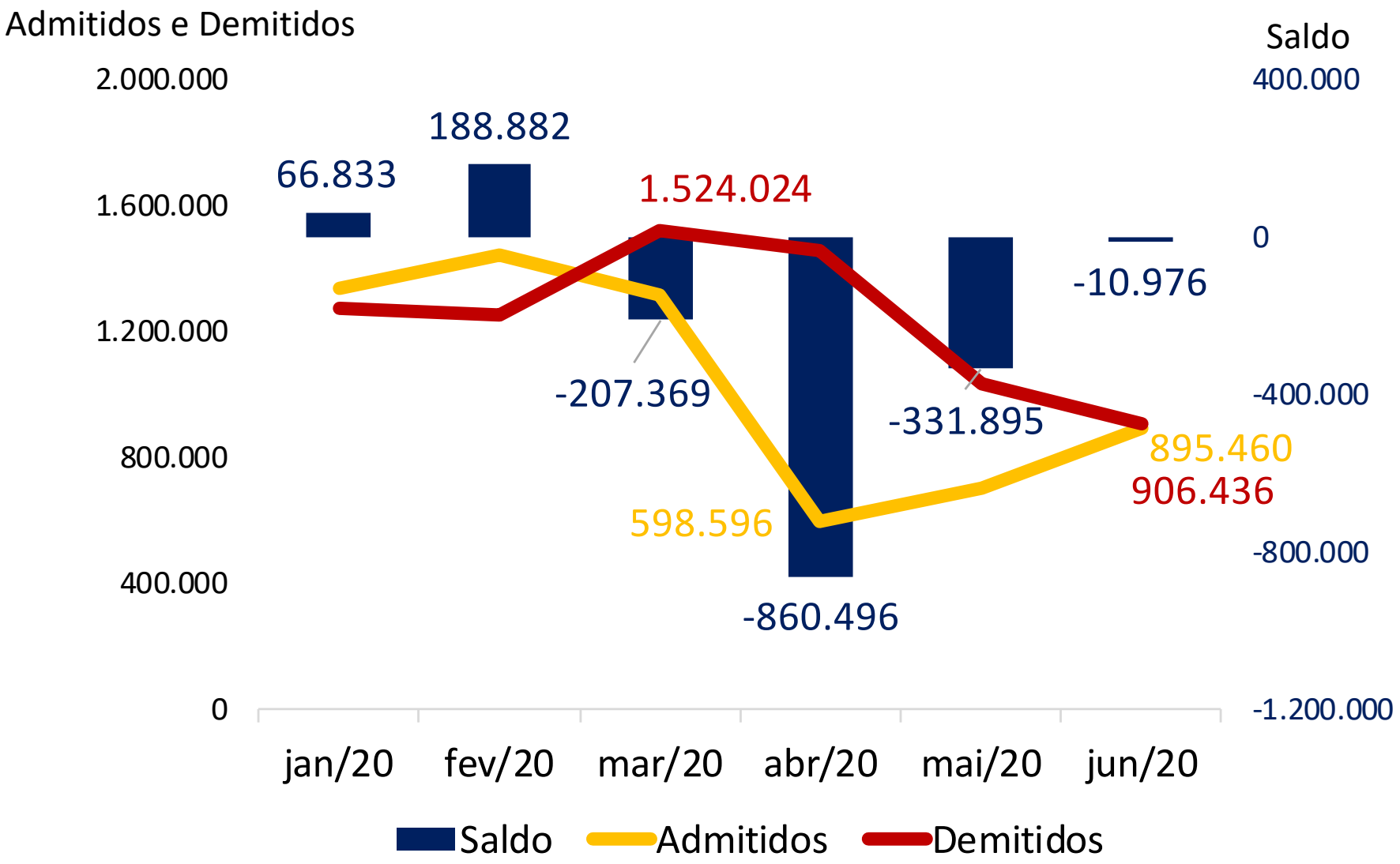
- Fonte: IBGE. Elaboração: MB Associados.

Índices de Confiança reverteram as quedas até abril



Fonte: FGV. Elaboração: MB Associados.

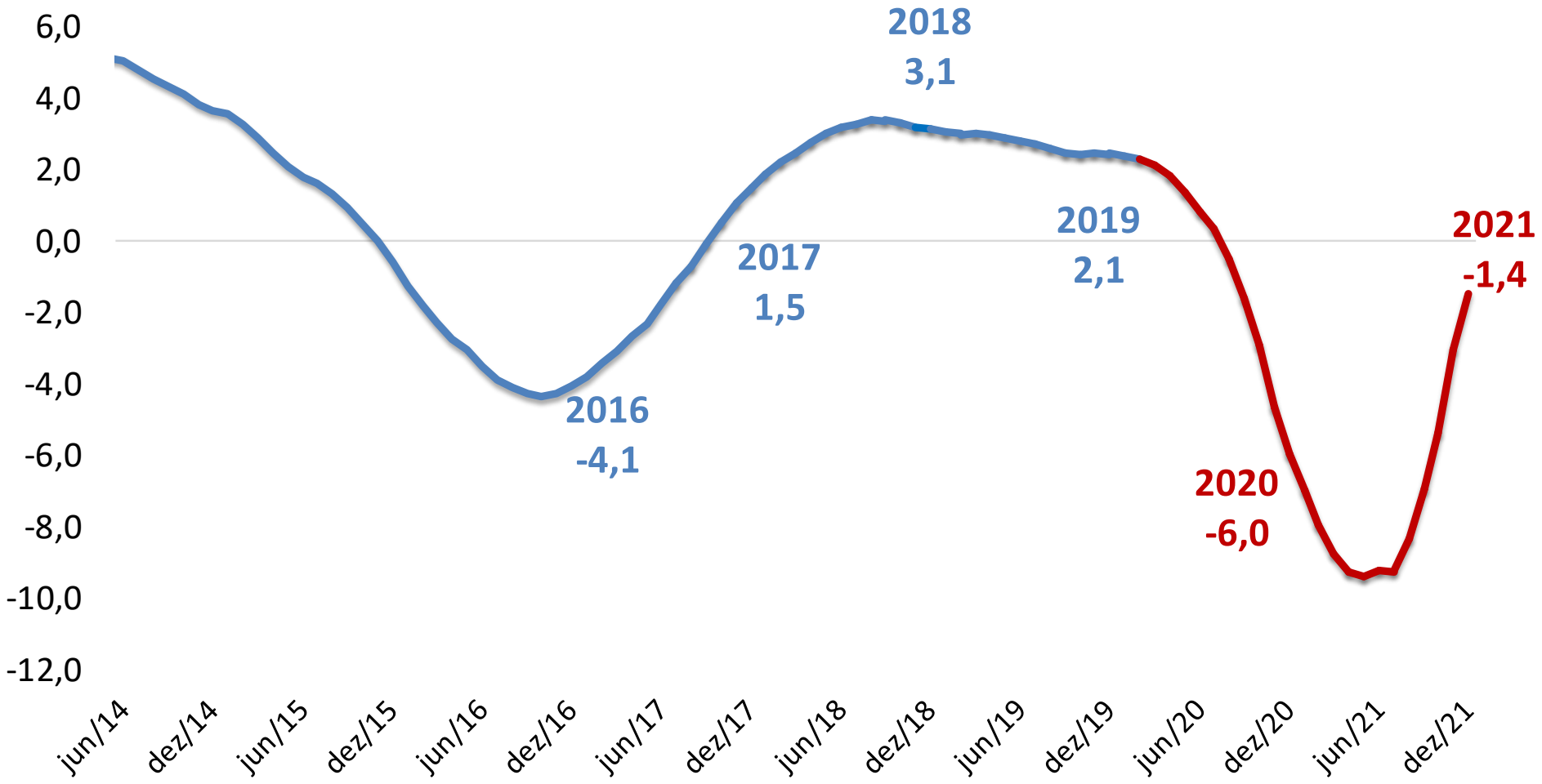
CAGED: Admitidos, Desligados e Saldo



- Fonte: CAGED. Elaboração: MB Associados.

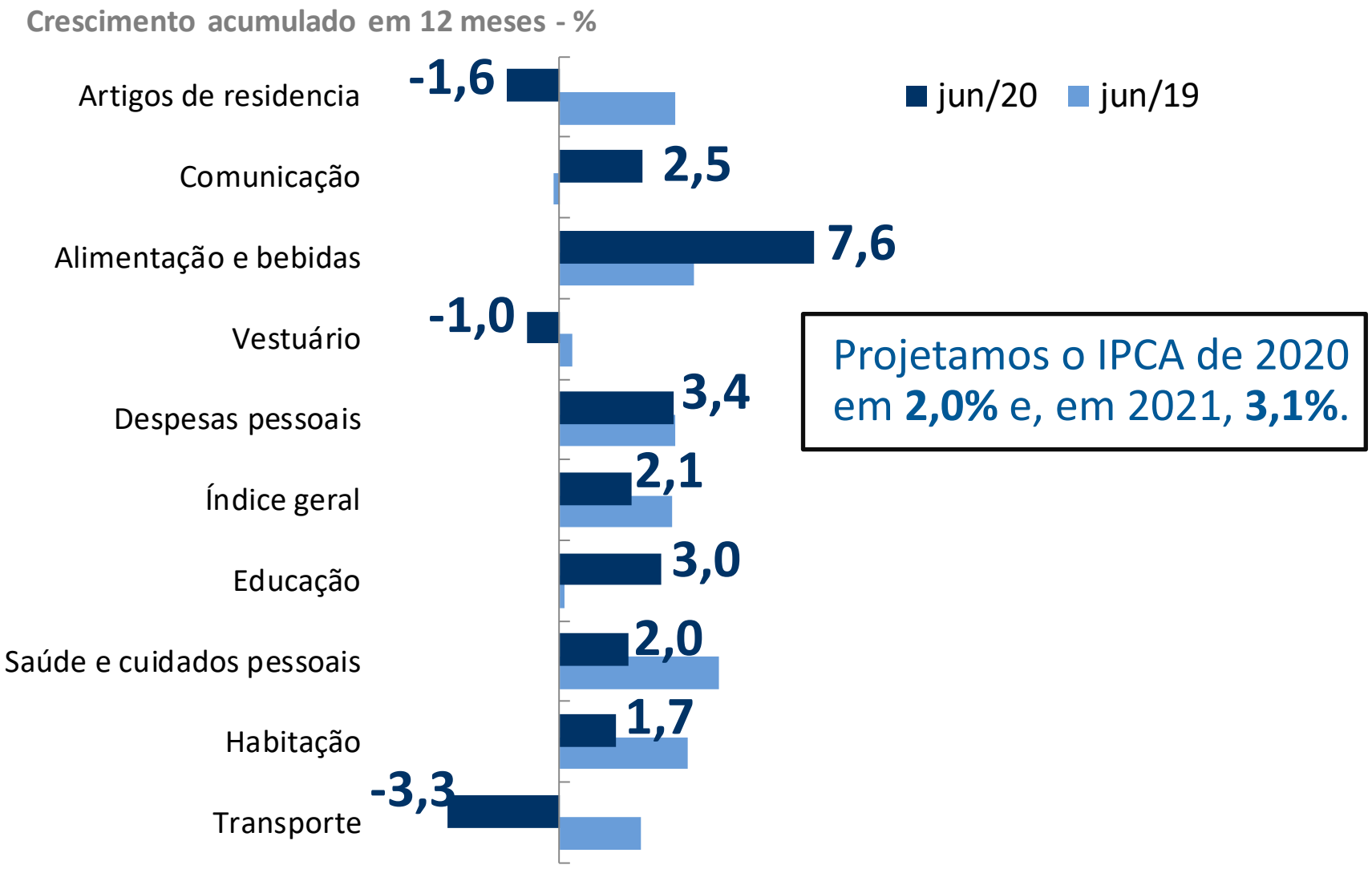
Massa real de renda

Crescimento acumulado em 12 meses, %



Fonte: IBGE. Elaboração e Projeção: MB Associados.

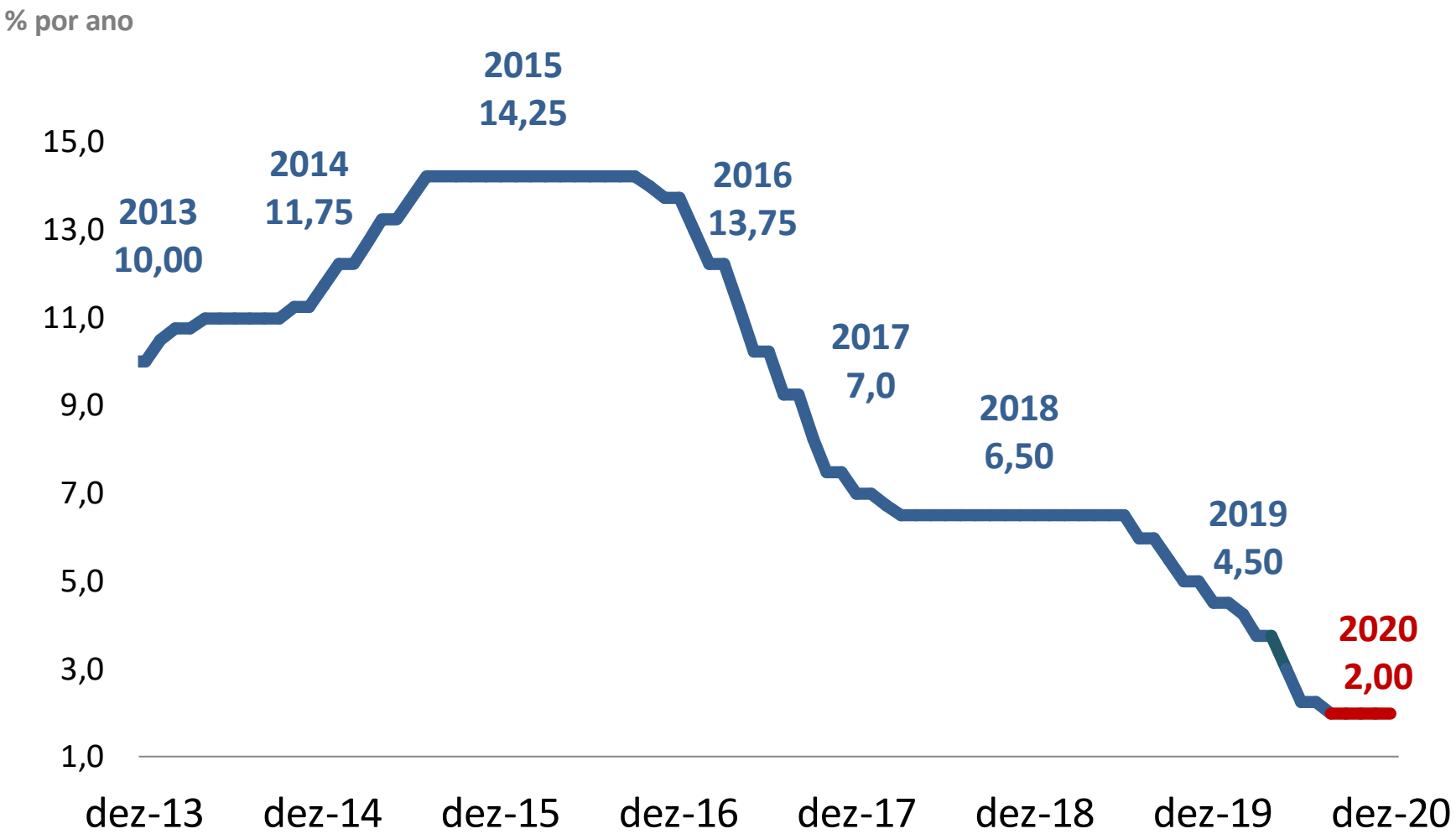
IPCA: Evolução dos principais itens



Projetamos o IPCA de 2020 em **2,0%** e, em 2021, **3,1%**.

Fonte: IBGE. Elaboração: MB Associados

Taxa de juros (Selic) – Fim do ano

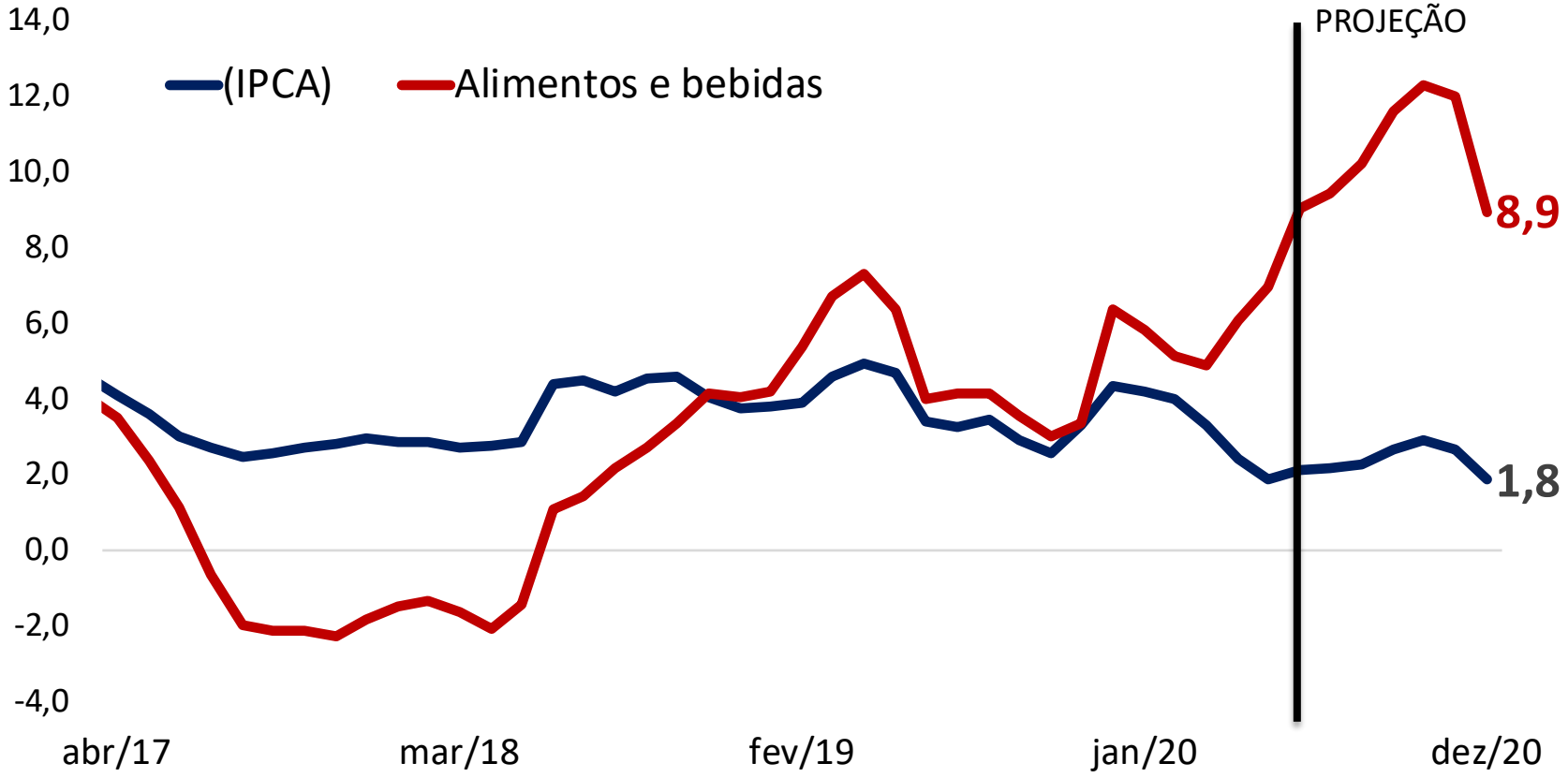


Fonte: Banco Central do Brasil. Elaboração: MB Associados

Evolução do IPCA Total e Alimentação

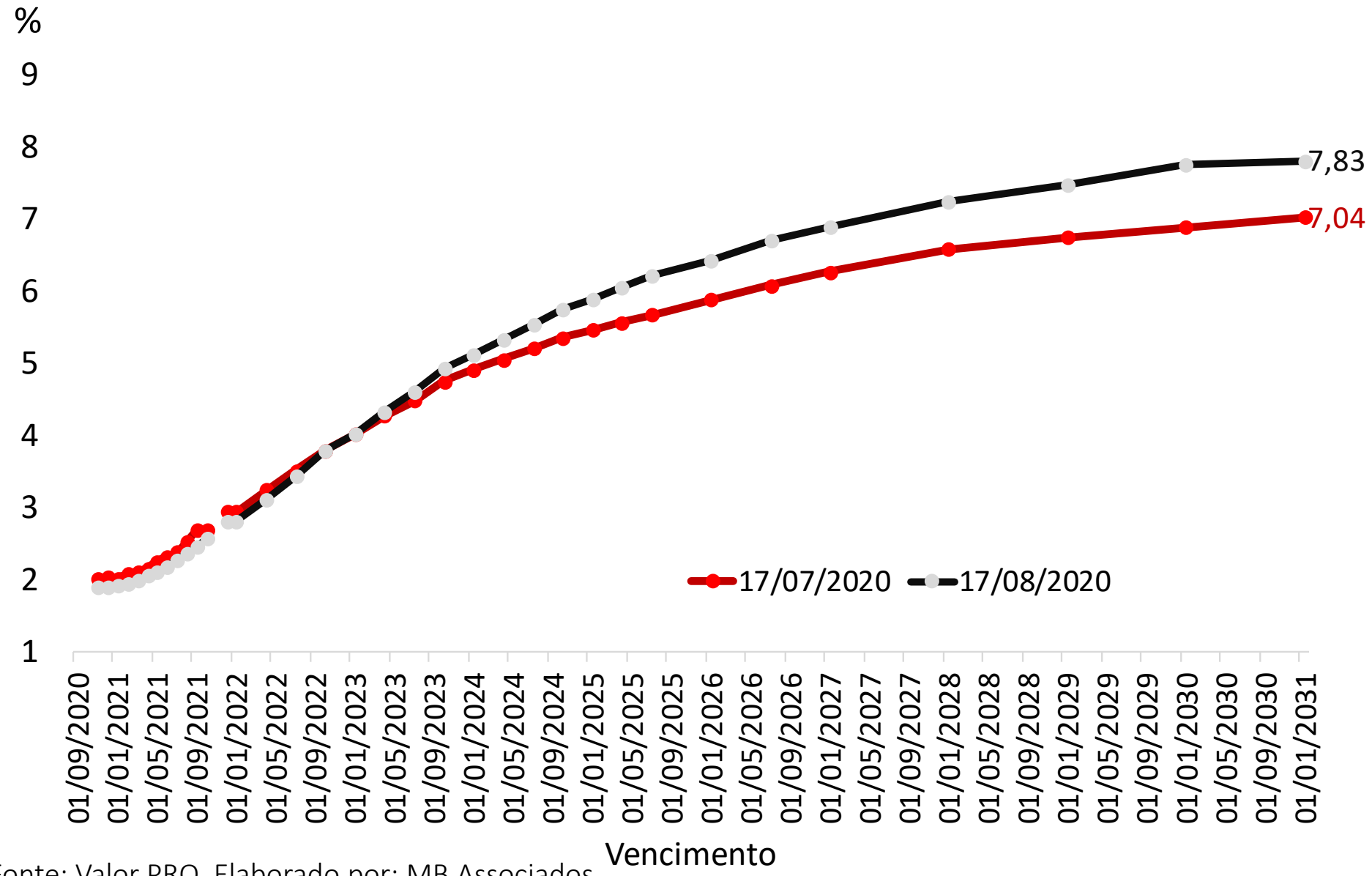
Existem mudanças no consumo de diferentes categorias de alimentos.
Efeitos Renda e Substituição.

Projetamos o IPCA de 2020 em **1,8%** e, em 2021, **2,9%**.



Fonte: IBGE. Elaboração e projeção: MB Associados.

Estrutura a Termo da Taxa de Juros



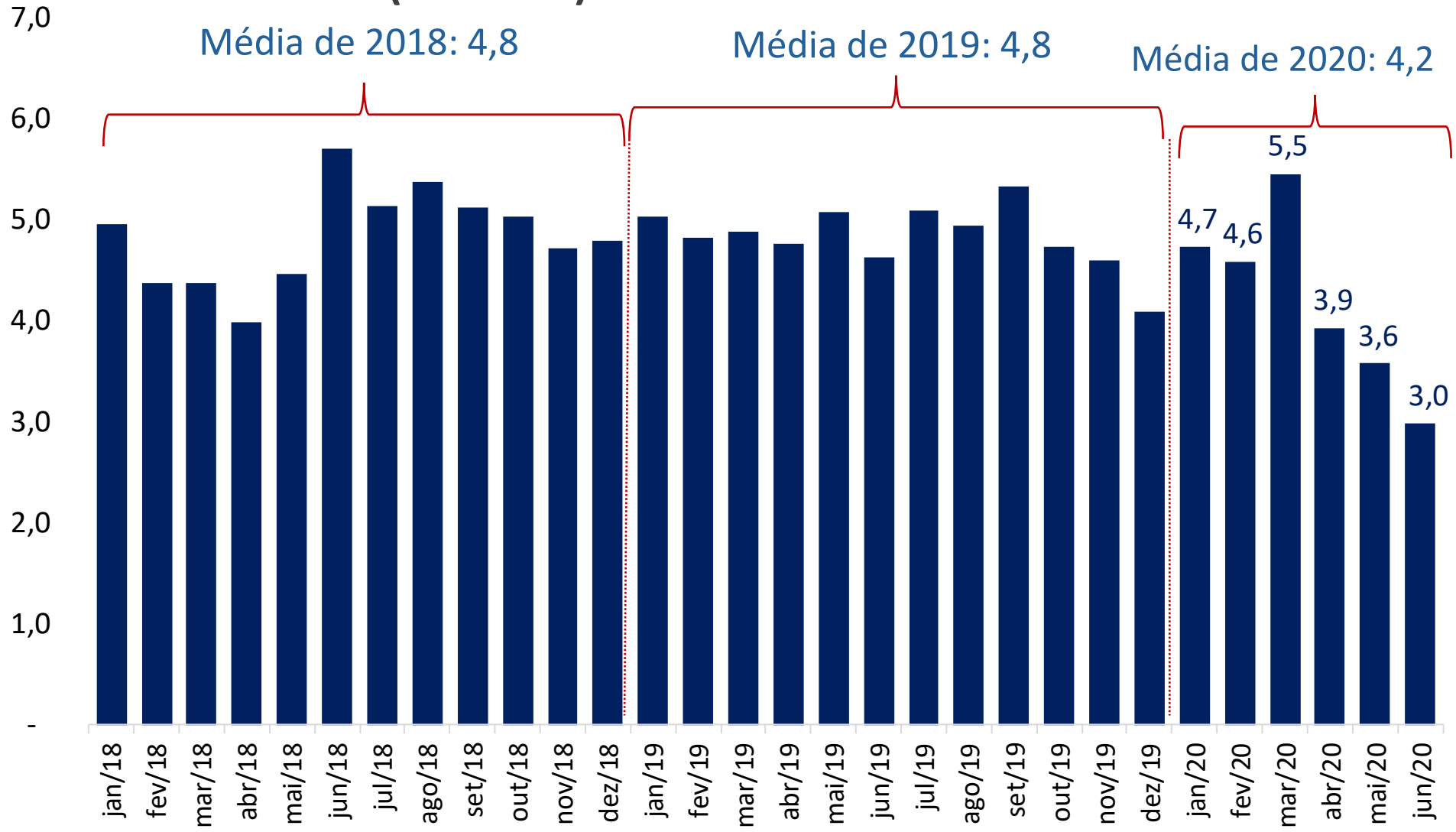
Fonte: Valor PRO. Elaborado por: MB Associados.

Taxa de Câmbio, Risco-país e DXY

Fonte: BCB e Valor PRO. (*) O Risco-país é medido pelo CDS de 5 anos. Elaboração: MB Associados.

Dívida Pública Mobiliária Federal

Prazo Médio das Emissões (em anos)



Fonte: Tesouro Nacional. Elaboração: MB Associados.

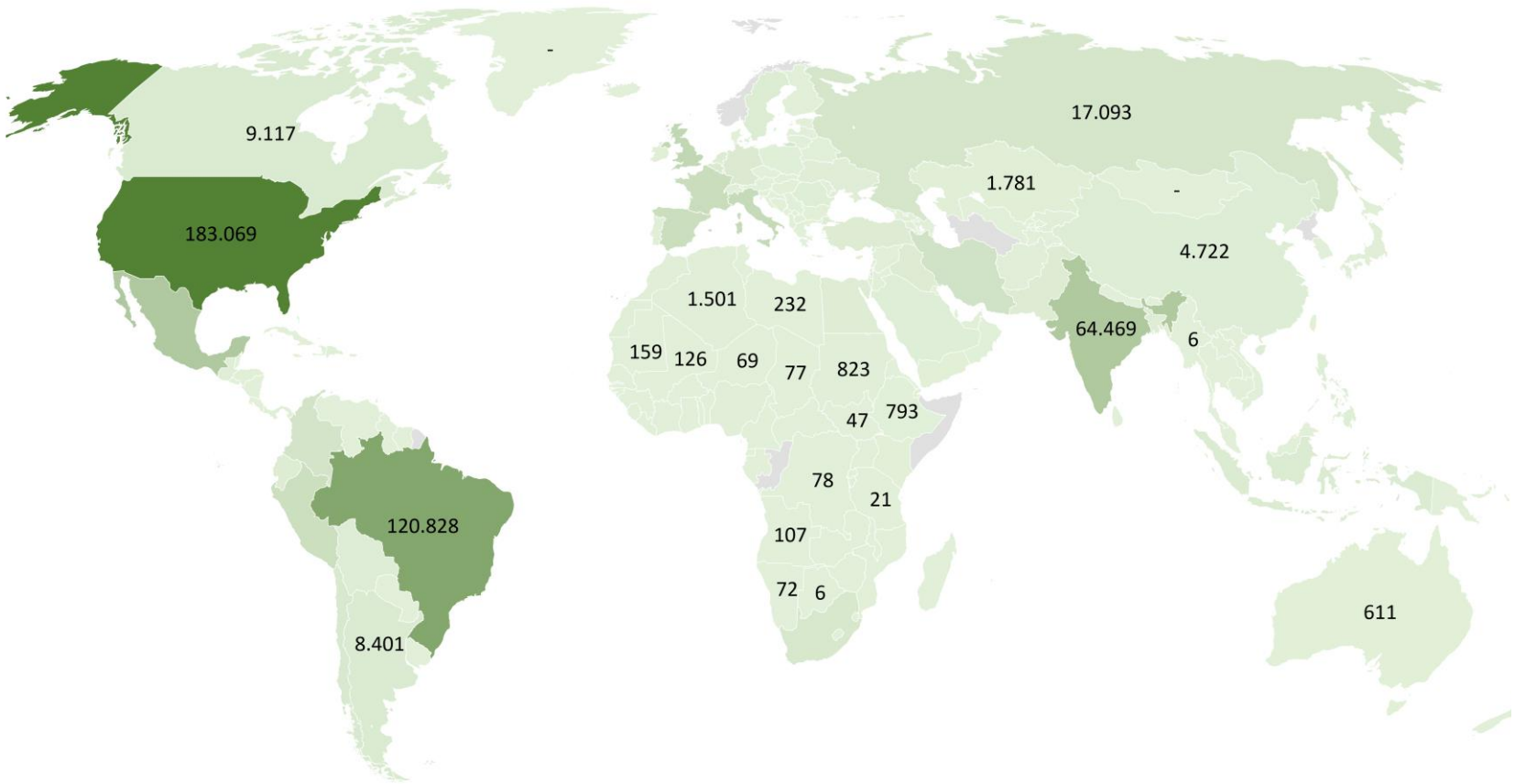
COVID-19

Mundo

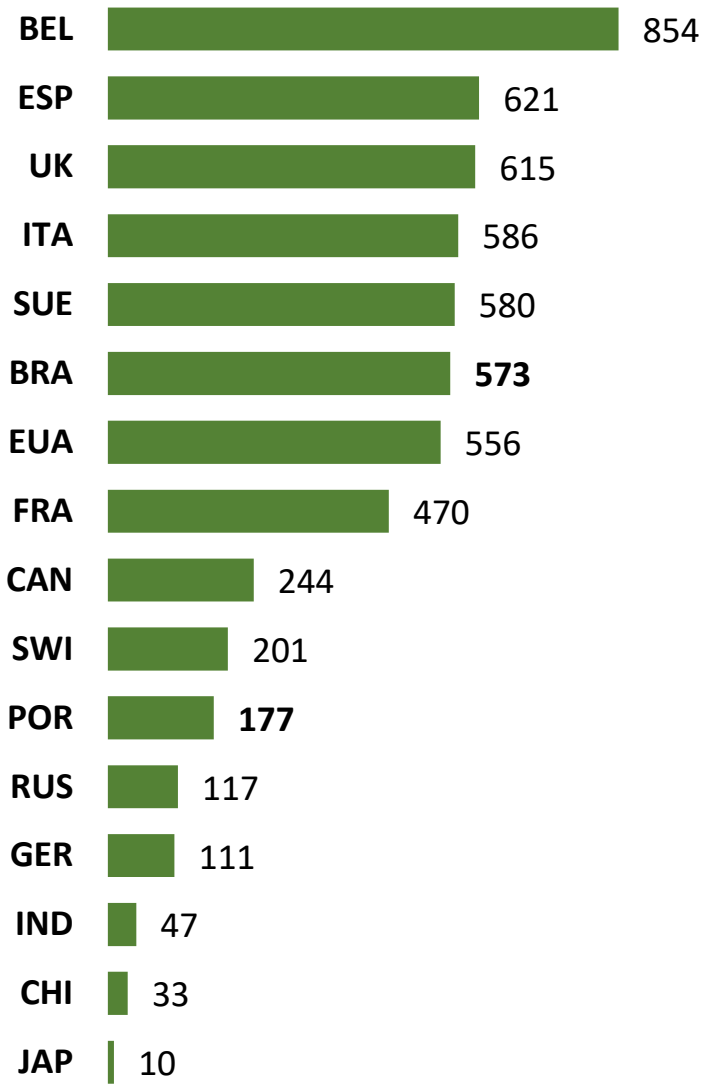
Dados atualizados até 31/08/20

Total Óbitos: 846.841

Óbitos acumulados



Óbitos por milhão de habitantes



Fonte European Centre for Disease Prevention and Control Elaboração MB Agro/MB Associados

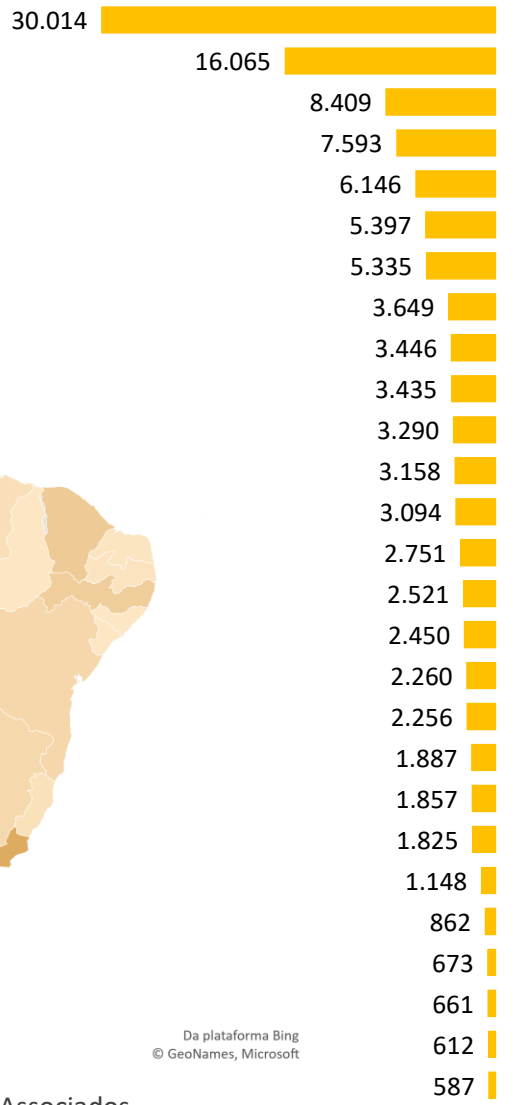
Brasil

Dados atualizados até 31/08/20

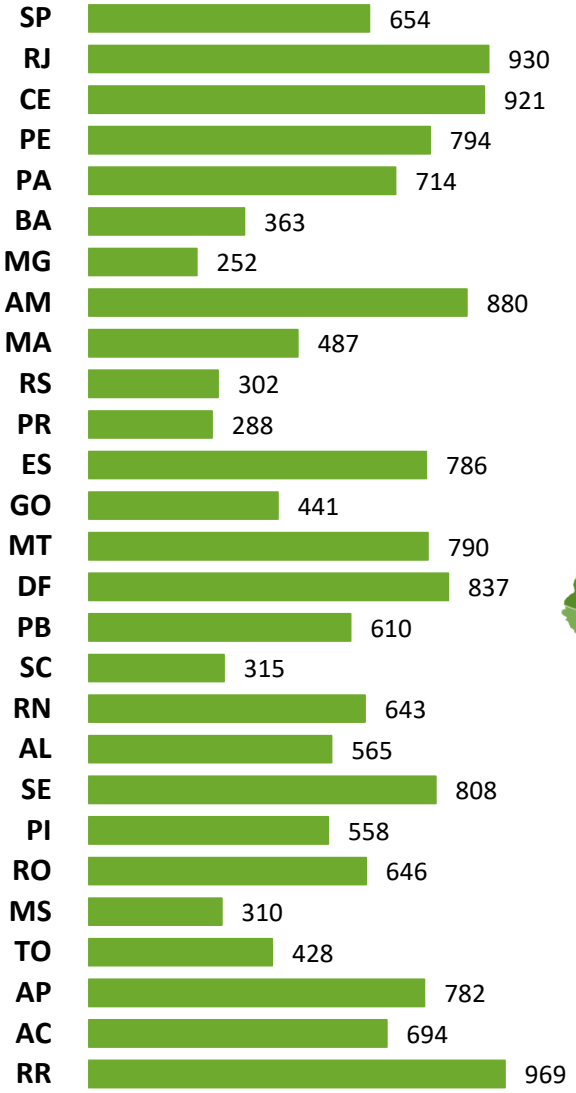
Óbitos: 121.381

Óbitos por milhão de habitantes: 578

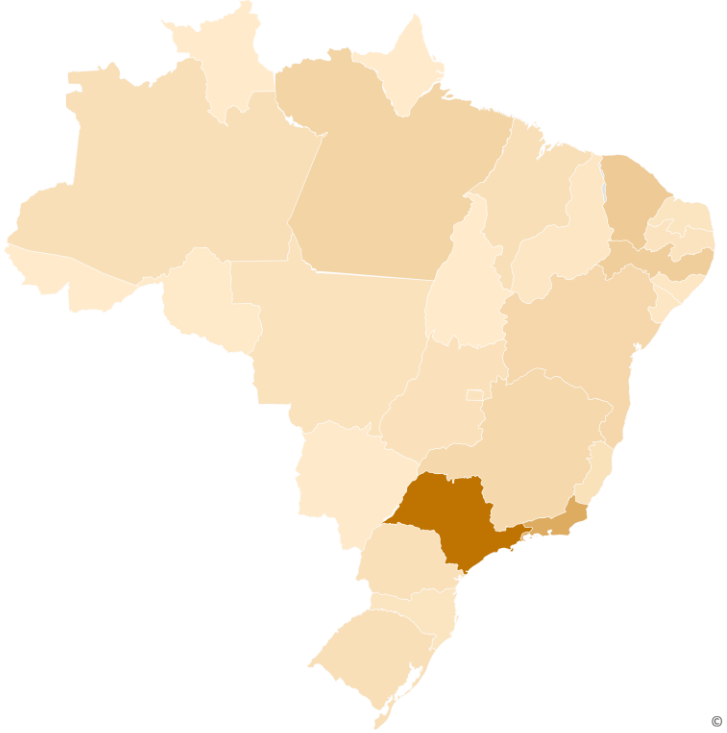
Óbitos Acumulados



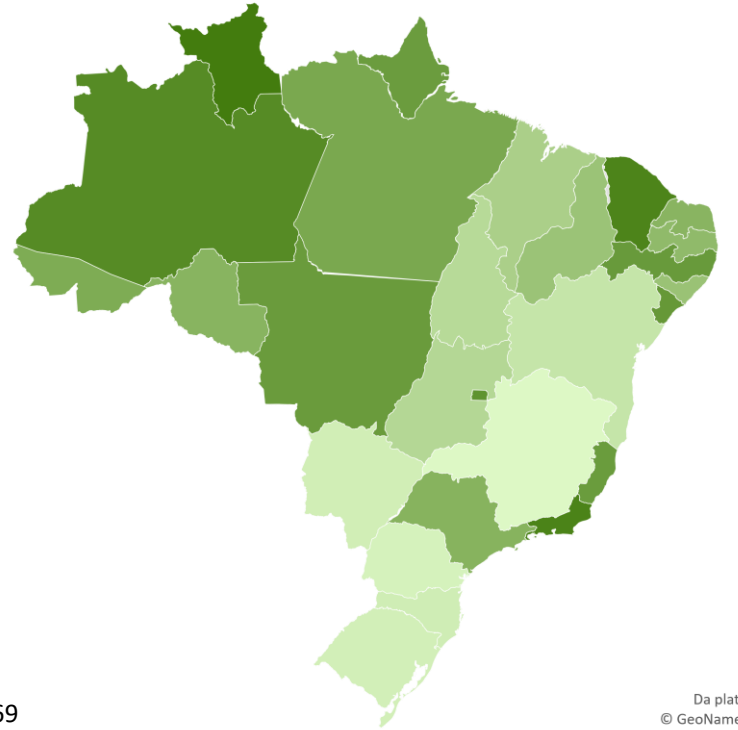
Óbitos por Milhão de Habitantes



Óbitos Acumulados



Óbitos por milhão de habitantes

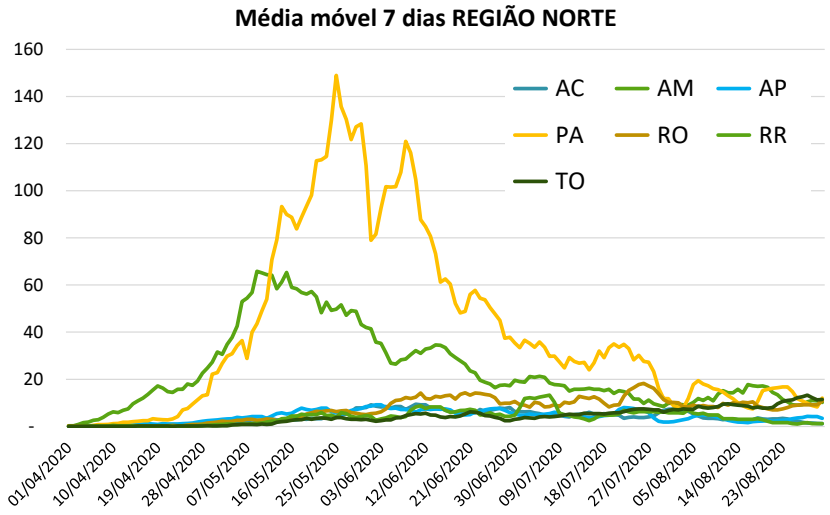


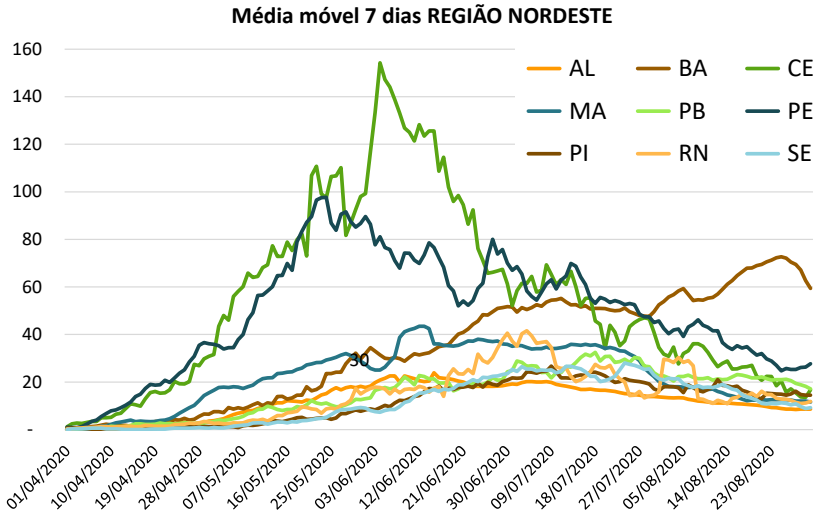
Fonte Ministério da Saúde Elaboração MB Agro/MB Associados

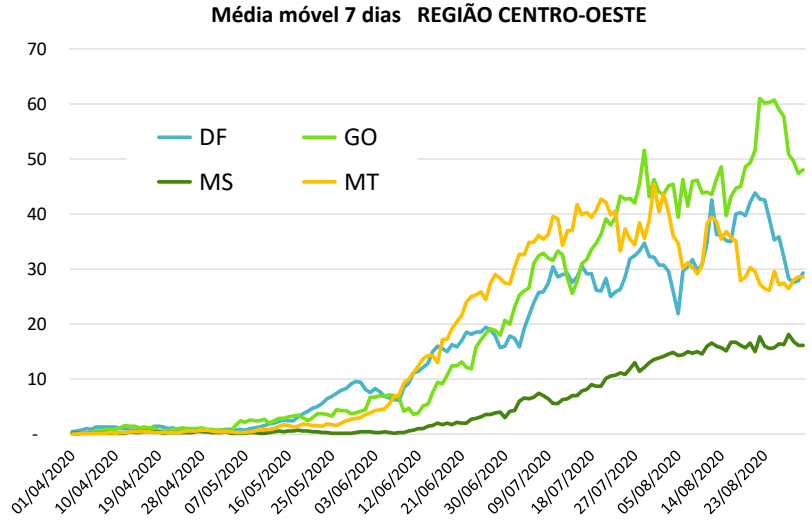
Brasil

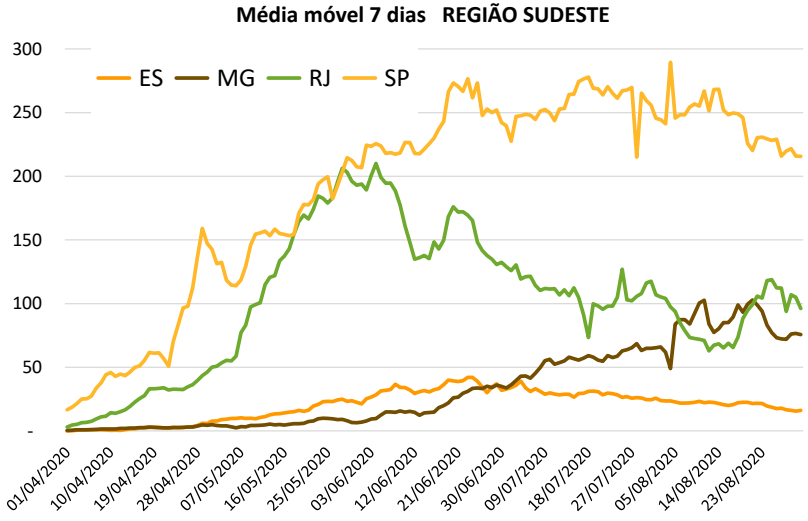
Óbitos – Média móvel 7 dias

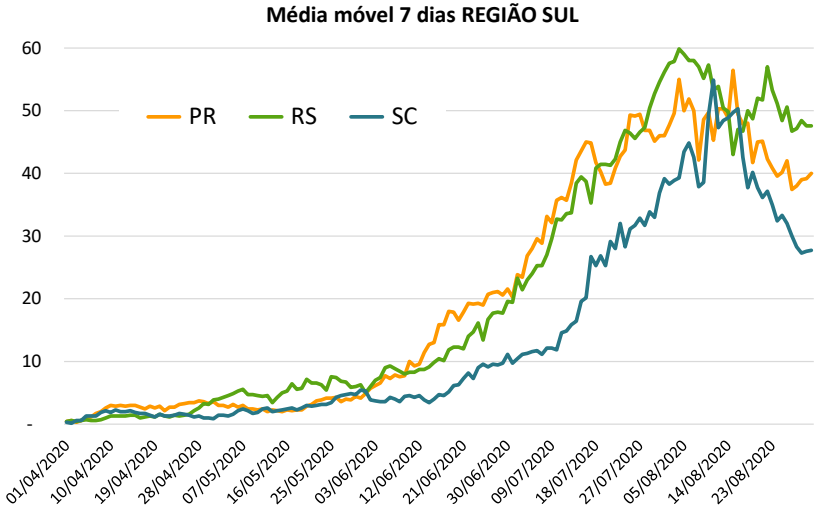
Dados atualizados até 31/08/20











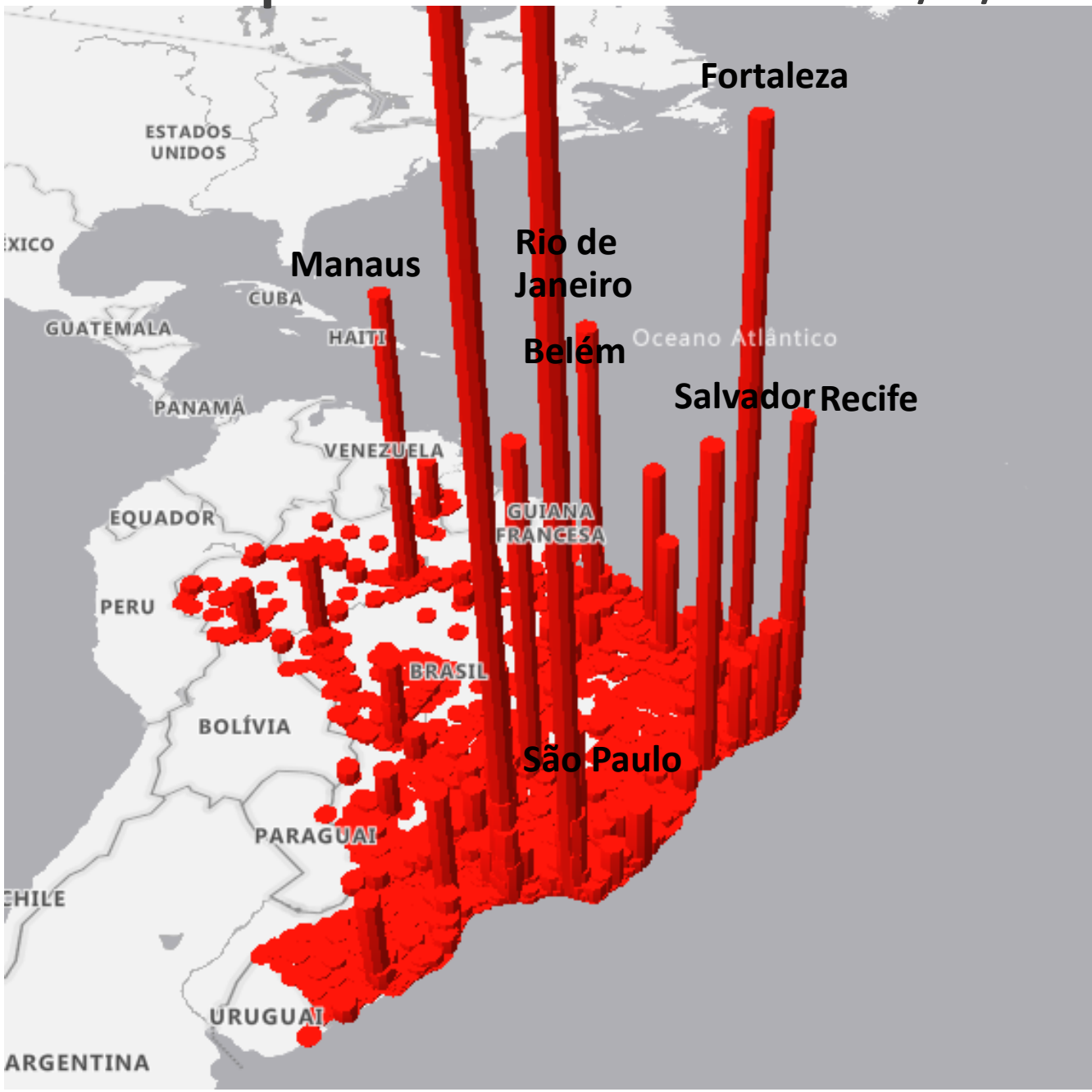
Fonte Ministério da Saúde Elaboração MB Agro/MB Associados

Brasil

Óbitos Acumulados por Município

Dados atualizados até 31/08/20

UF	Localizacao	Óbitos	Óbitos por milhao	% Óbitos	Casos	% Casos
SP	São Paulo	11.344	926	9,5%	256.511	6,8%
RJ	Rio de Janeiro	9.566	1.424	8,0%	89.434	2,4%
CE	Fortaleza	3.777	1.415	3,2%	46.631	1,2%
DF	Brasília	2.469	819	2,1%	160.796	4,2%
BA	Salvador	2.415	841	2,0%	76.248	2,0%
PE	Recife	2.276	1.383	1,9%	31.390	0,8%
AM	Manaus	2.232	1.023	1,9%	41.762	1,1%
PA	Belém	2.094	1.403	1,8%	31.623	0,8%
SP	Guarulhos	1.250	906	1,0%	16.731	0,4%
MA	São Luis	1.204	1.093	1,0%	18.614	0,5%



Fonte Ministério da Saúde Elaboração MB Agro/MB Associados

- **Conjuntura Agropecuária**
- Soja
- Milho
- Trigo
- Carnes
- Insumos

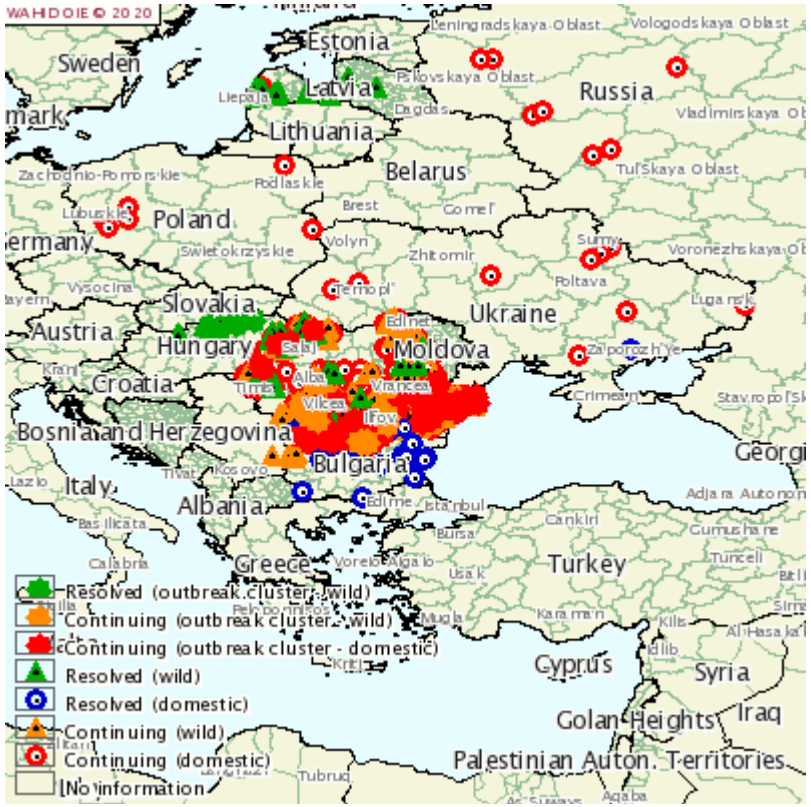
World Animal Health Information Database (WAHID) – Version 1
Copyright © World Organisation for Animal Health (OIE)
Release date: 30 December 2013 August 2012

Casos notificados de peste suína africana

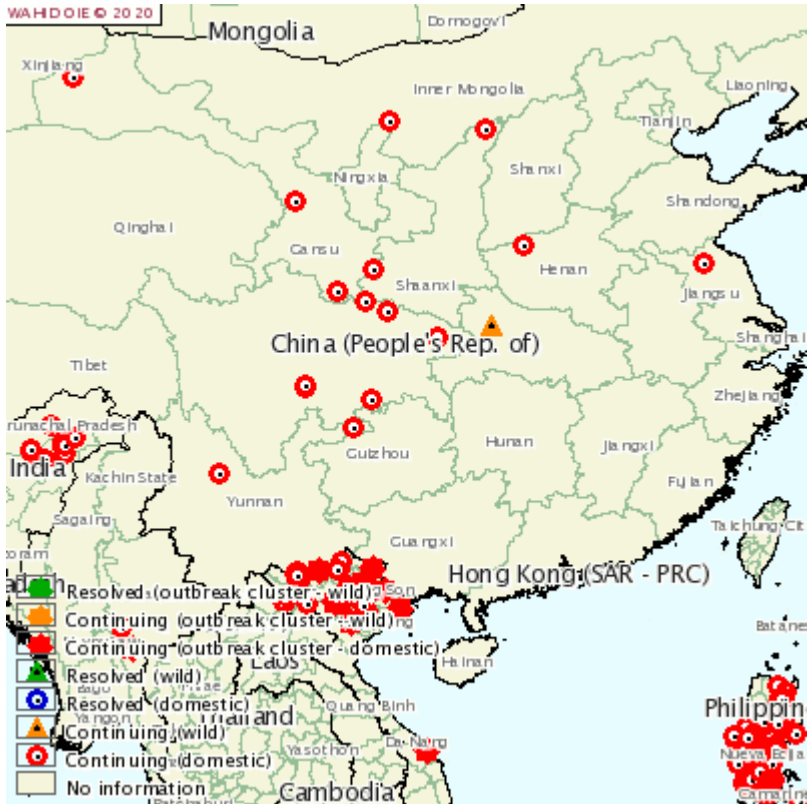
MBAgro

Ago/20

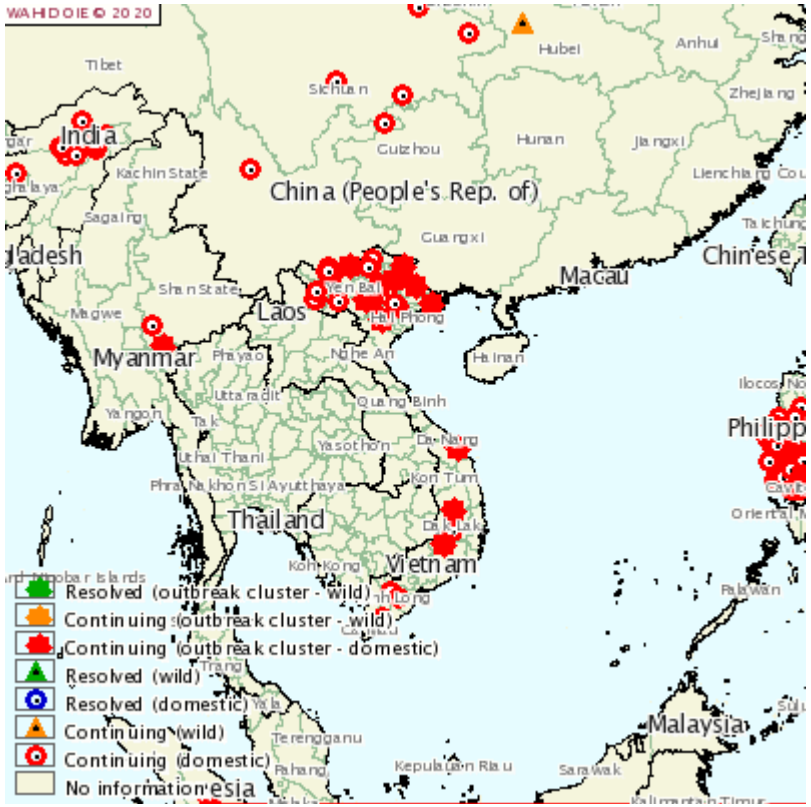
Europa



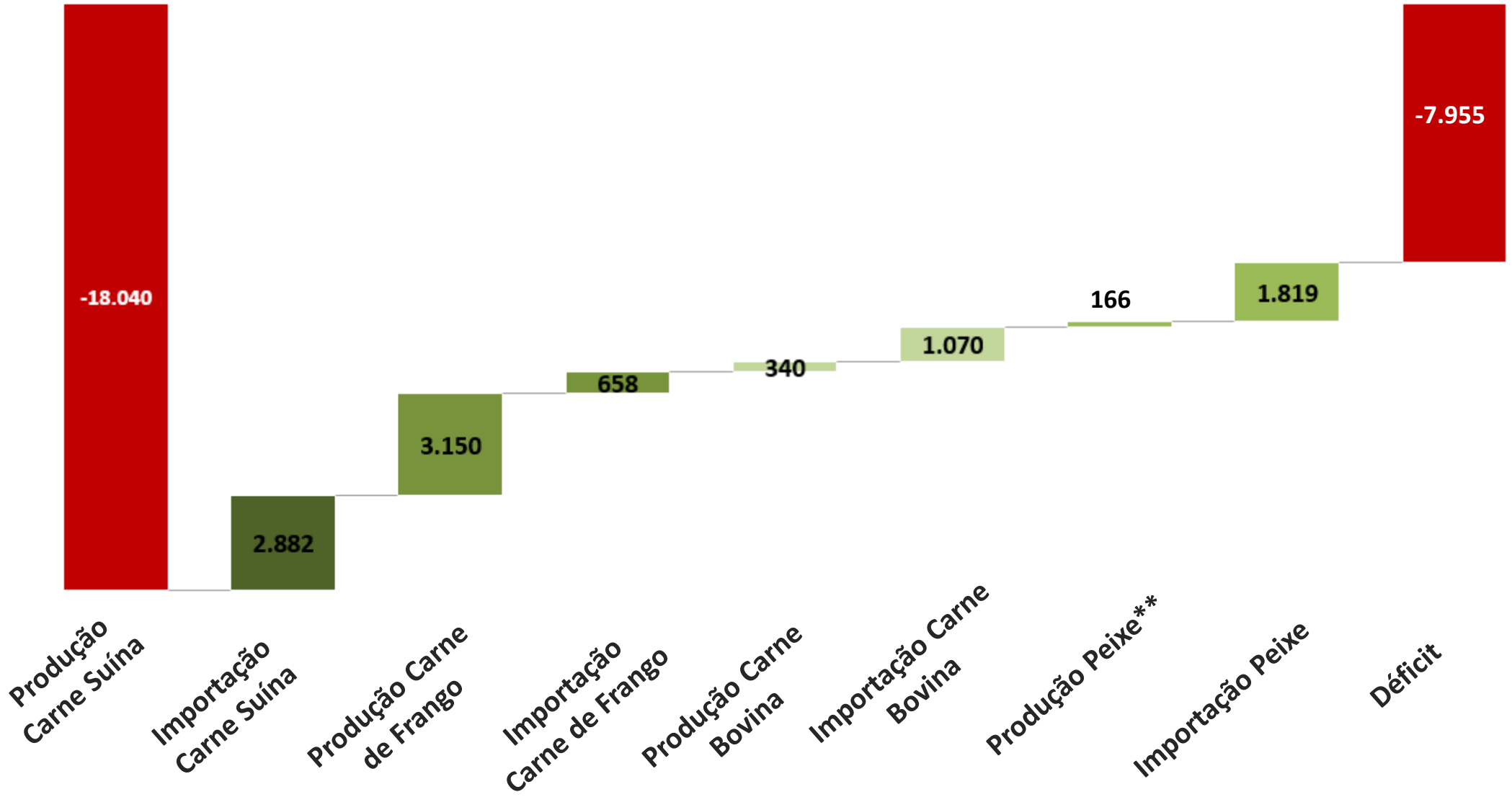
China



Vietnã



Balanço das Carnes – CHINA (2020)

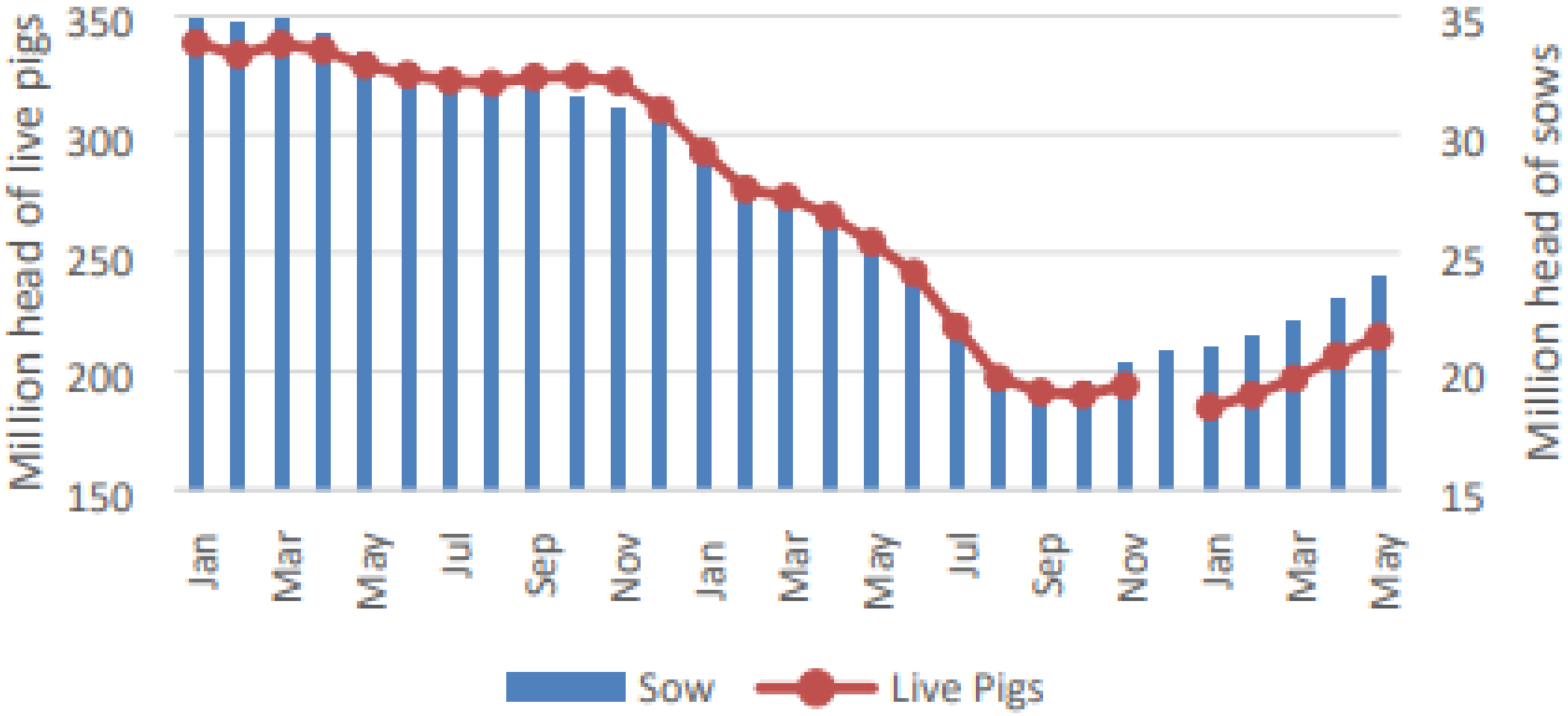


Fonte: USDA (jul). Elaboração MB Agro.

*Variação absoluta (1.000 tec) em relação ao ano de 2018.

**Inclui cultivados e pescados.

China - Evolução do rebanho e de matrizes



Fonte: MARA.

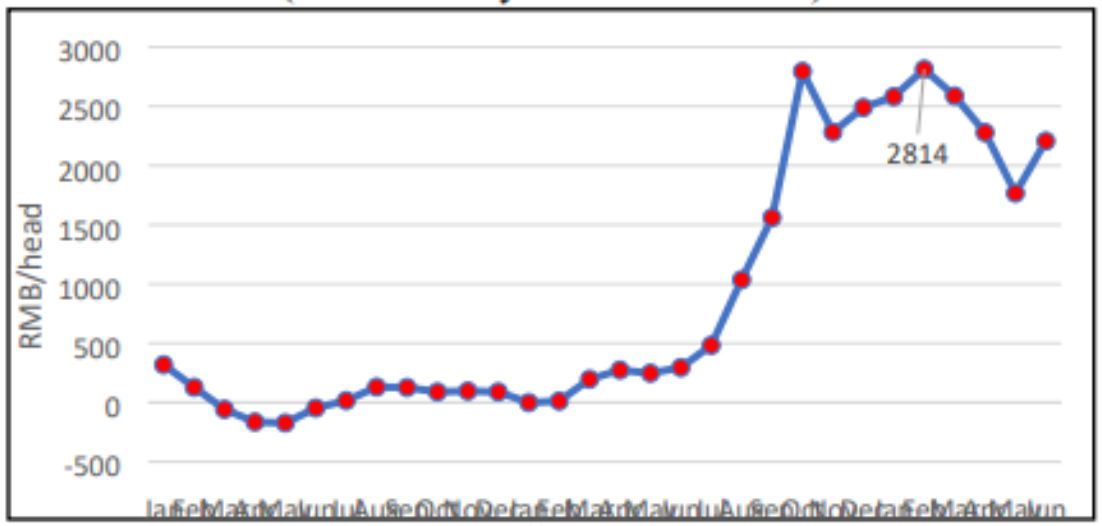
Novos empreendimentos de criação de Suínos na China

Projetos de Criação de Suínos em Construção (Junho 2020)								
Empresa	Zheng Bang	New Hope	Haida Group	Jin Xin Nong	Tian Kang	Ning Te Nong	Dai Bei Nong	Wen's Group
Localização	Shandong	9 Províncias	Shanxi	Jiangxi	Gansu	Ningxia	Hebei	Guizhou
Capacidade Anual (1.000 cabeças)	3.000	2.850	1.000	1.000	1.000	300	250	300

Fonte: China Feed Industry Association.

Chart 4 - Swine Profits Continue to be High

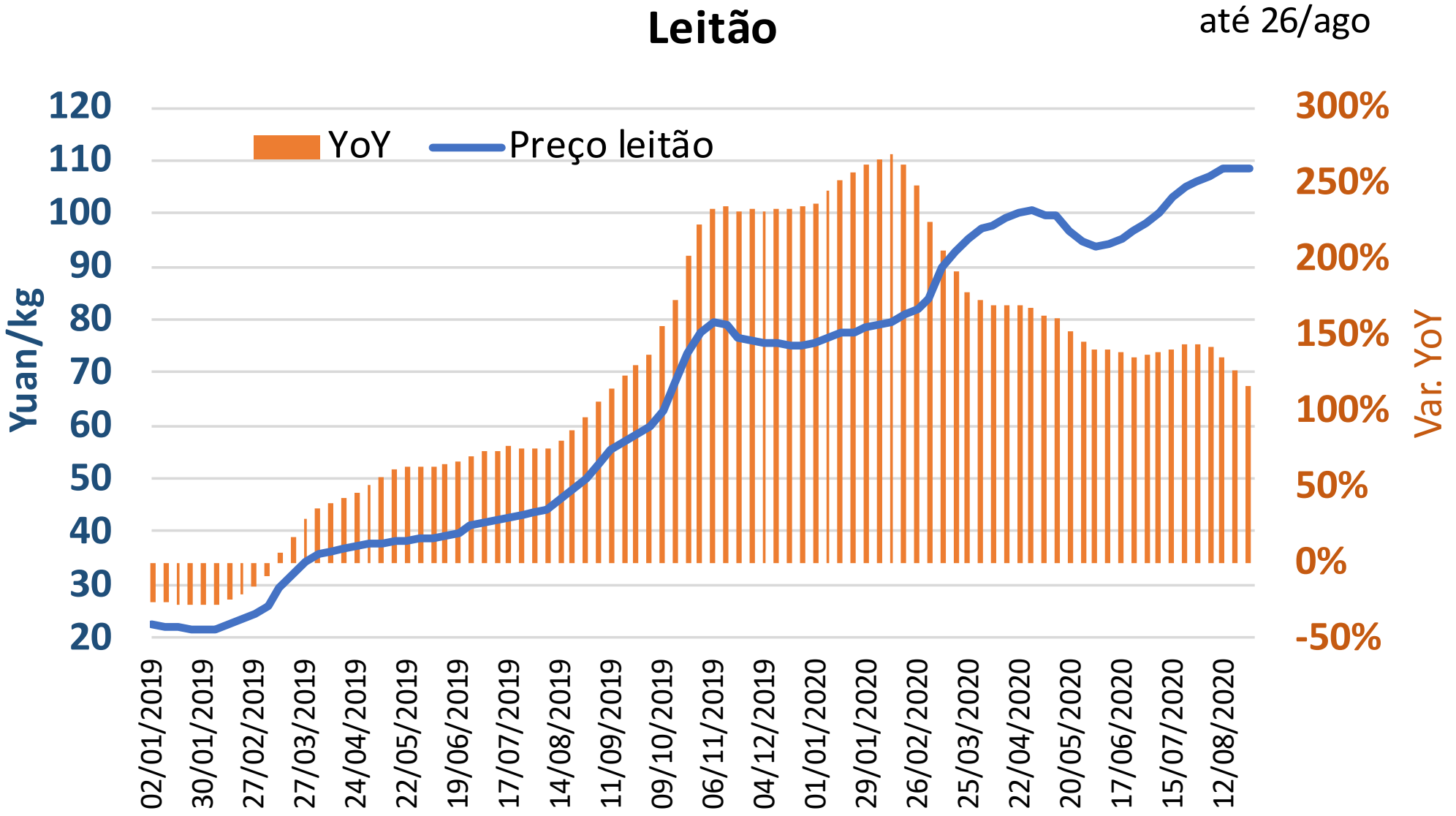
(From January 2018 to June 202)



Source: China JCI

Preço semanal do leitão na China

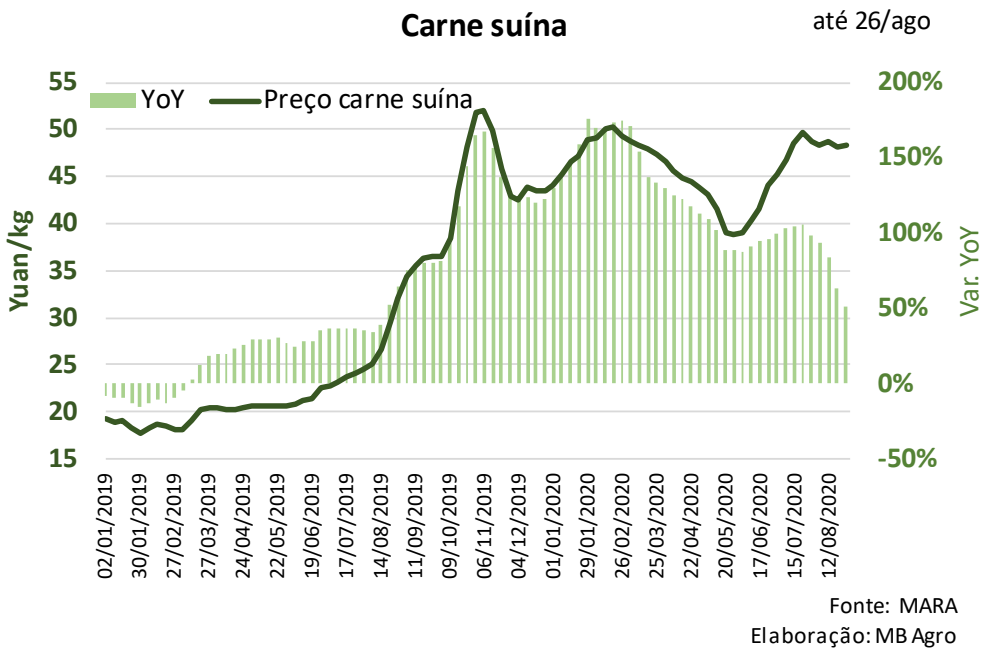
até 26/ago

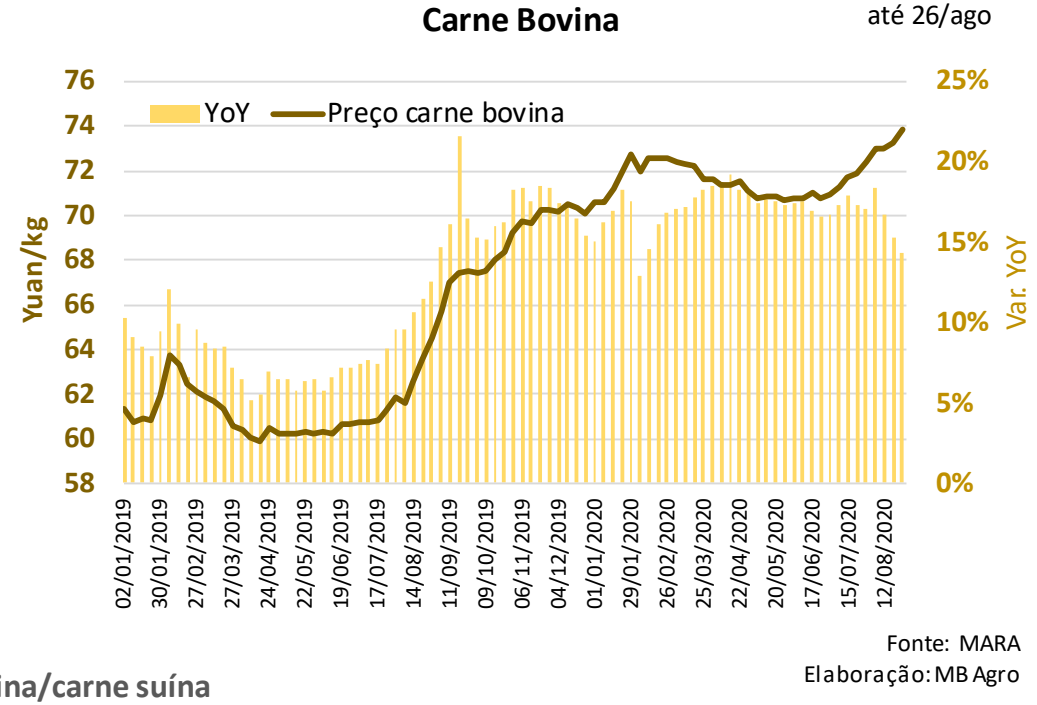


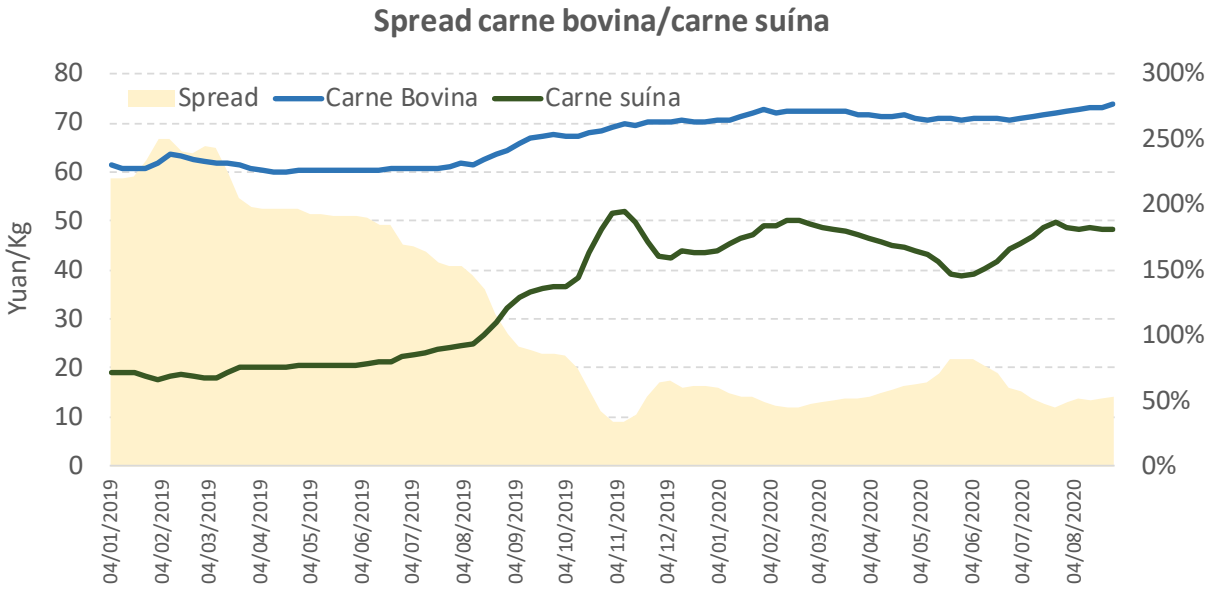
Fonte: MARA

Elaboração: MB Agro

Preços das carnes na China

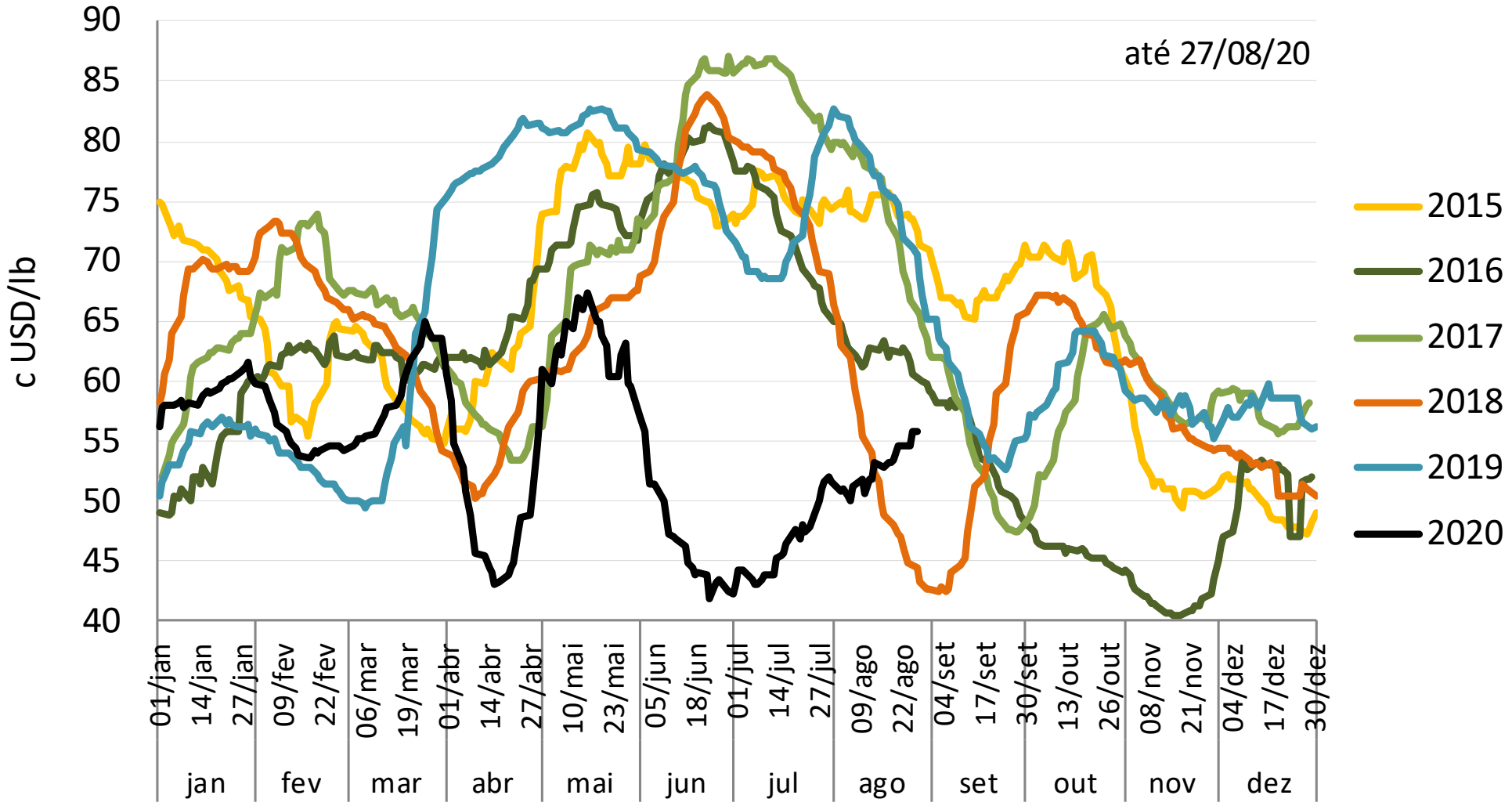






Fonte: MARA, Elaboração: MB Agro

Preço do suíno nos EUA - spot

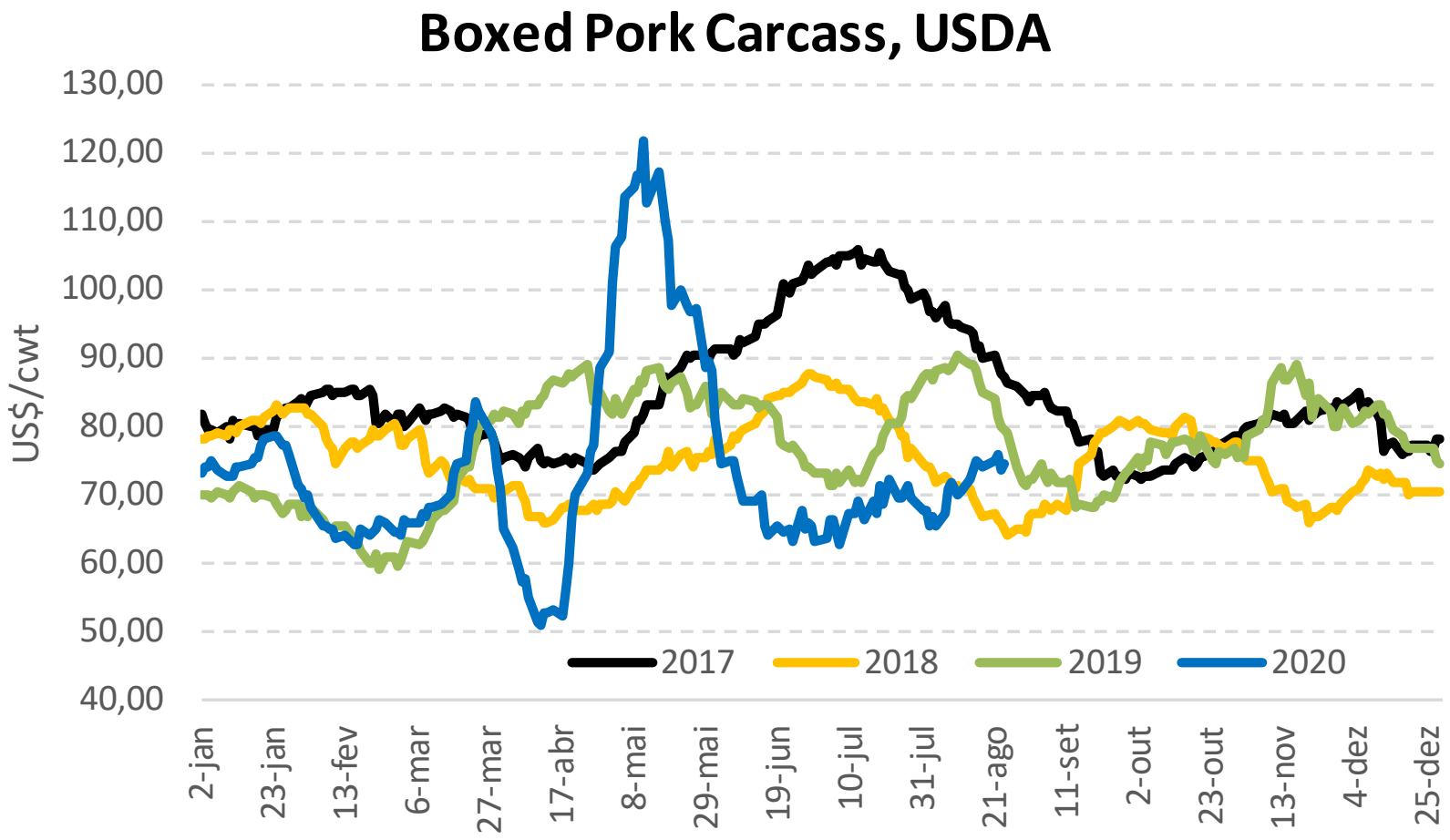


Fonte: USDA, Elaboração: MB Agro

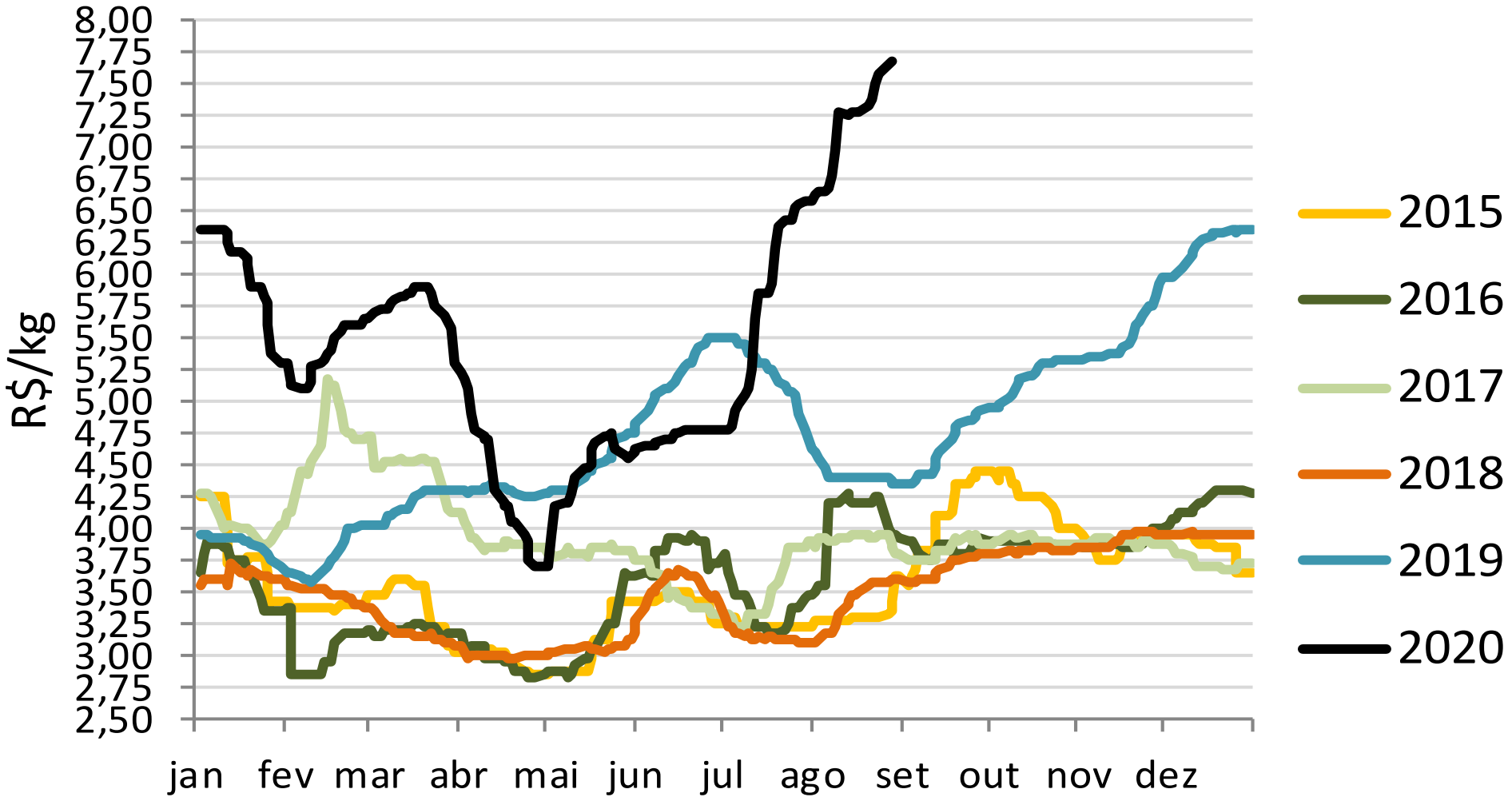
Preço diário da carne suína nos EUA

US$/cwt

ago/20	jul/20	ago 20/jul 20	ago 20/19	Jan-Ago 20/19
72,15	67,81	6,4%	-13,7%	-3,8%



Preço diário do suíno vivo - Brasil

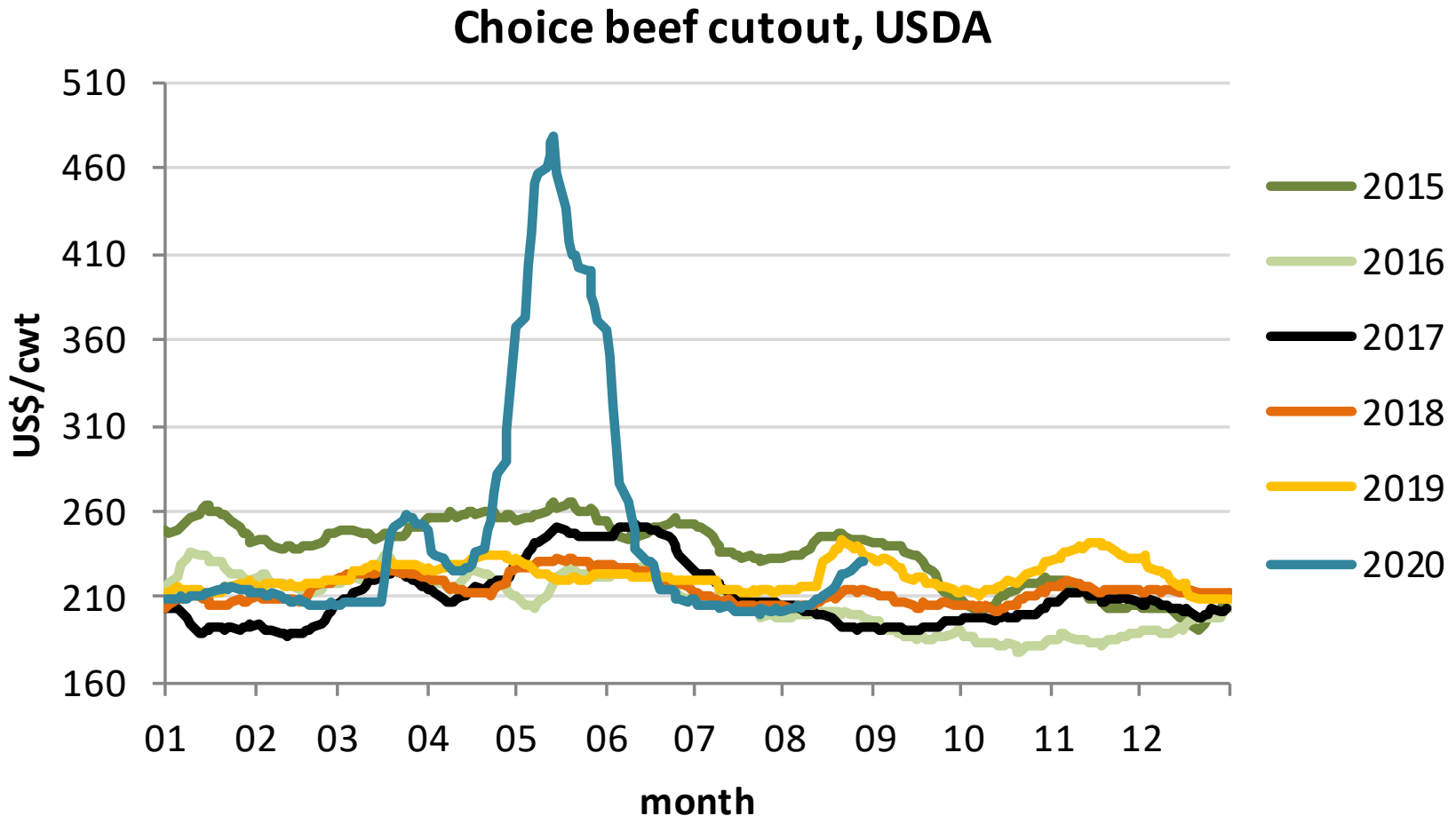


Fonte: Cepea, Elaboração: MB Agro

até 27/08/2020

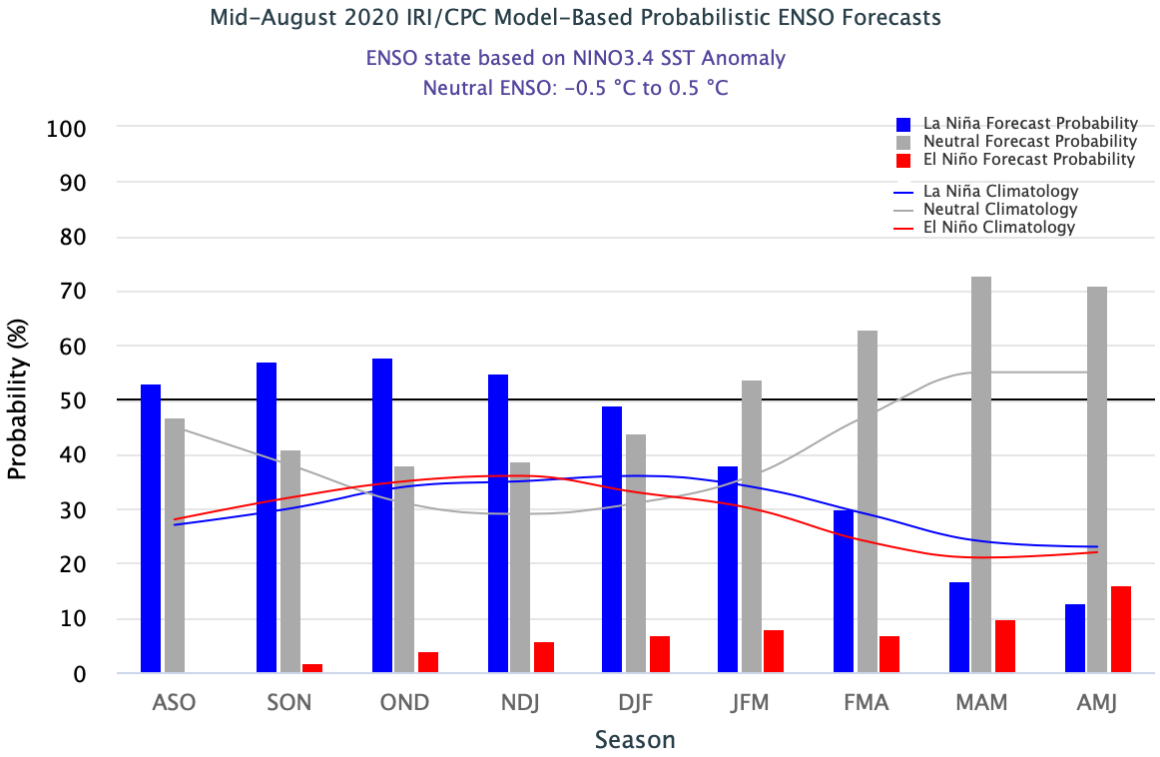
Preço diário da carne bovina nos EUA

	US$/cwt ago/20	jul/20	ago 20/jul 20	ago 20/19	Jan-Ago 20/19
Choice	215,8	203,0	6,3%	-5,7%	11,8%

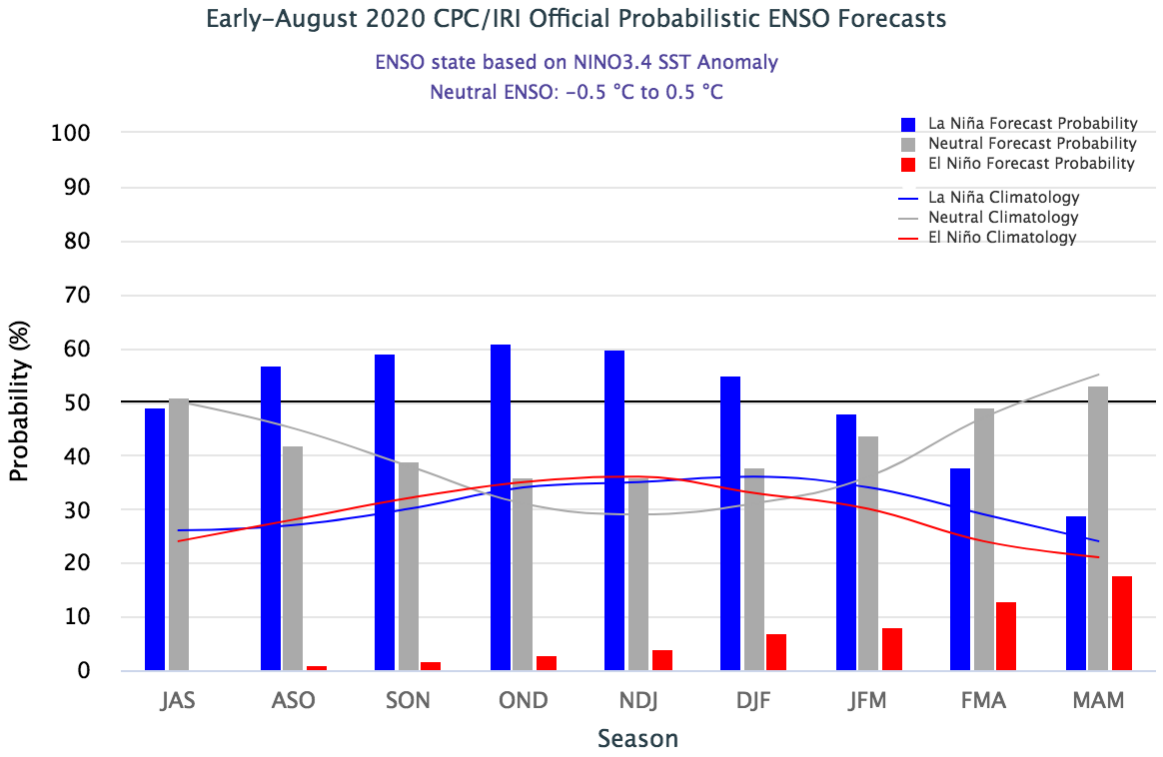


El Niño/La Niña Outlook – CPC/IRI Probabilistic

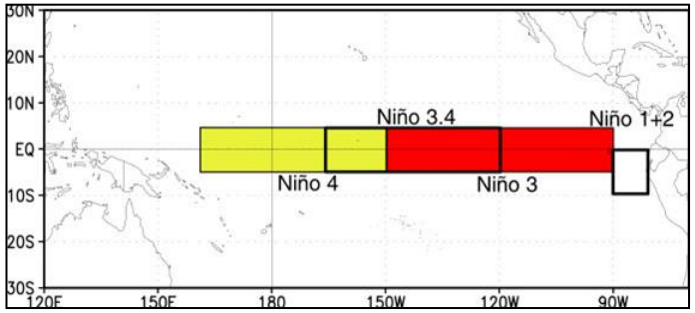
2ª quinzena de agosto

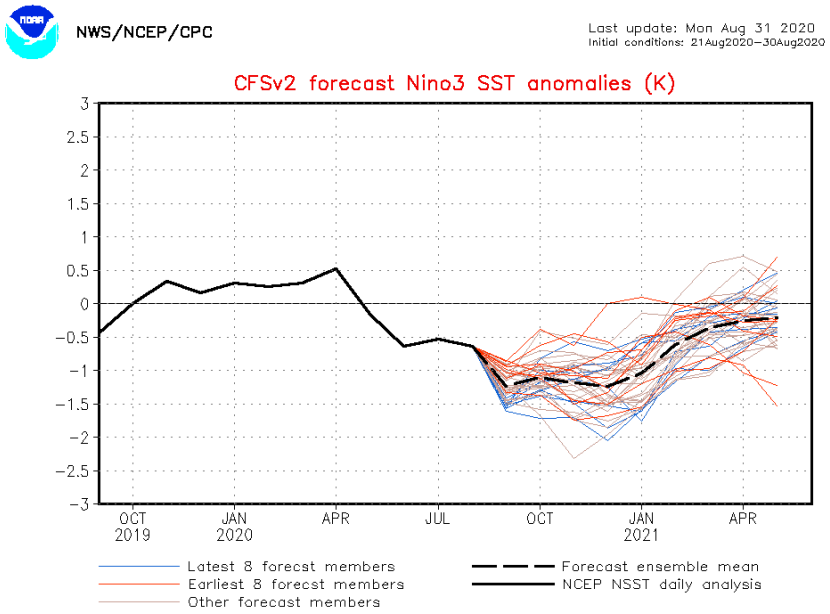


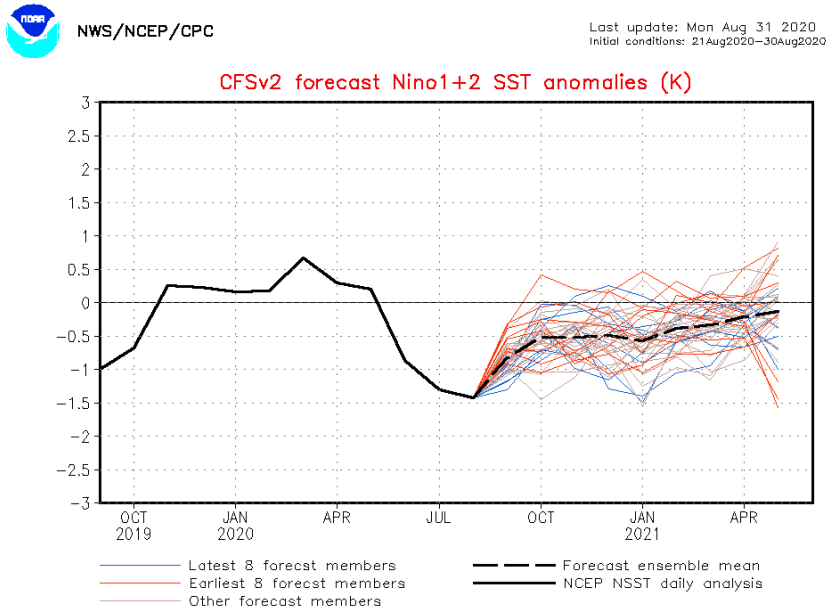
1ª quinzena de agosto

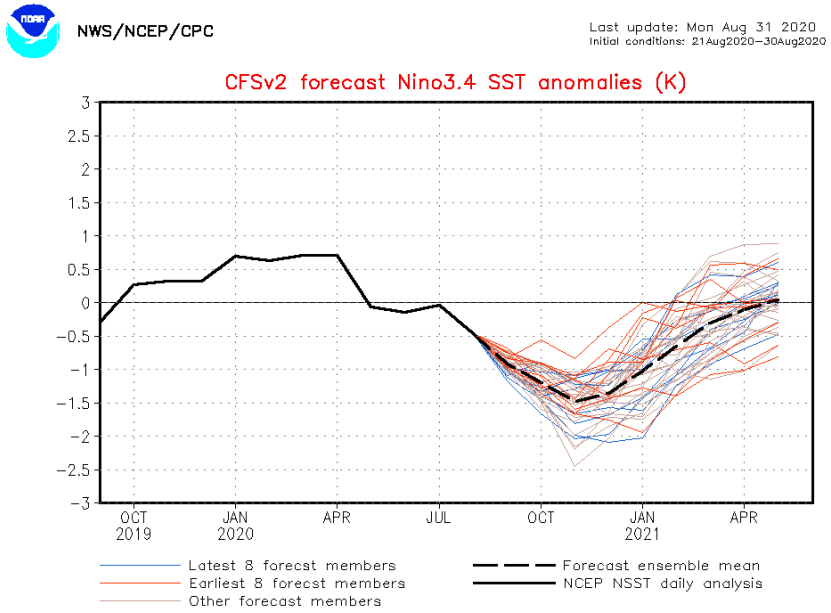


Previsão Niño 1+2 e Niño 3.4





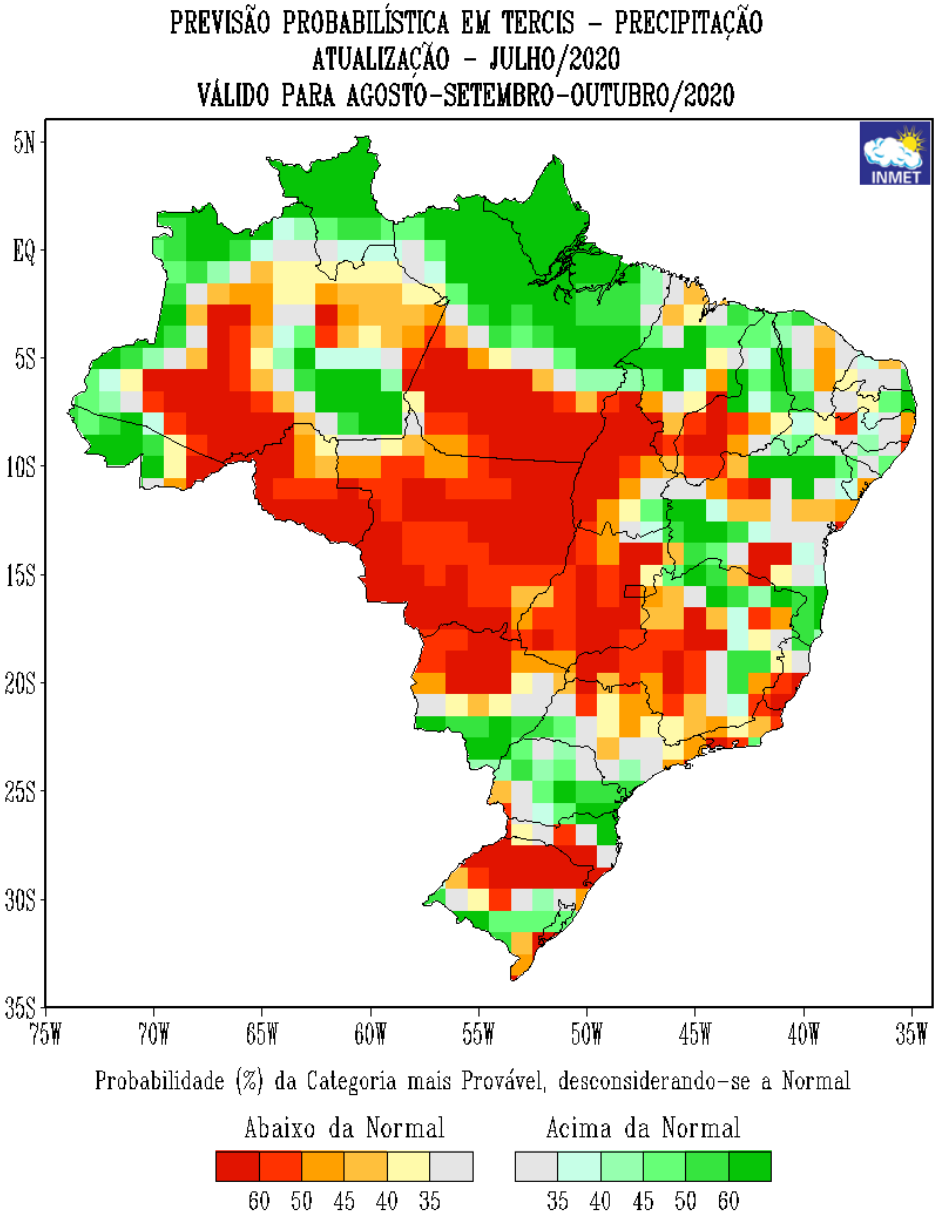


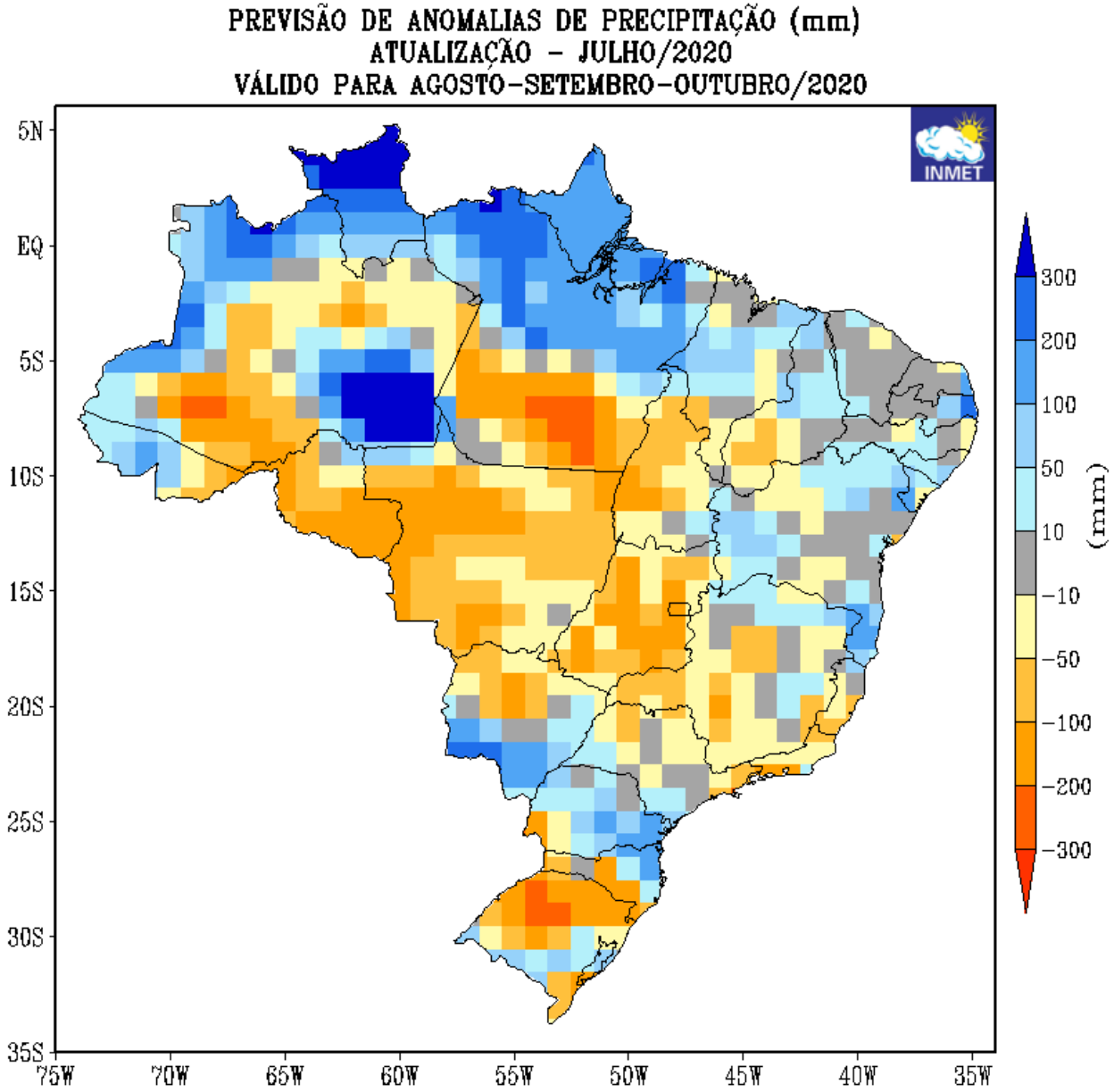


Niño 1+2: Maior influência na América do Sul.

Niño 3.4: Maior influência na Ásia e Austrália.

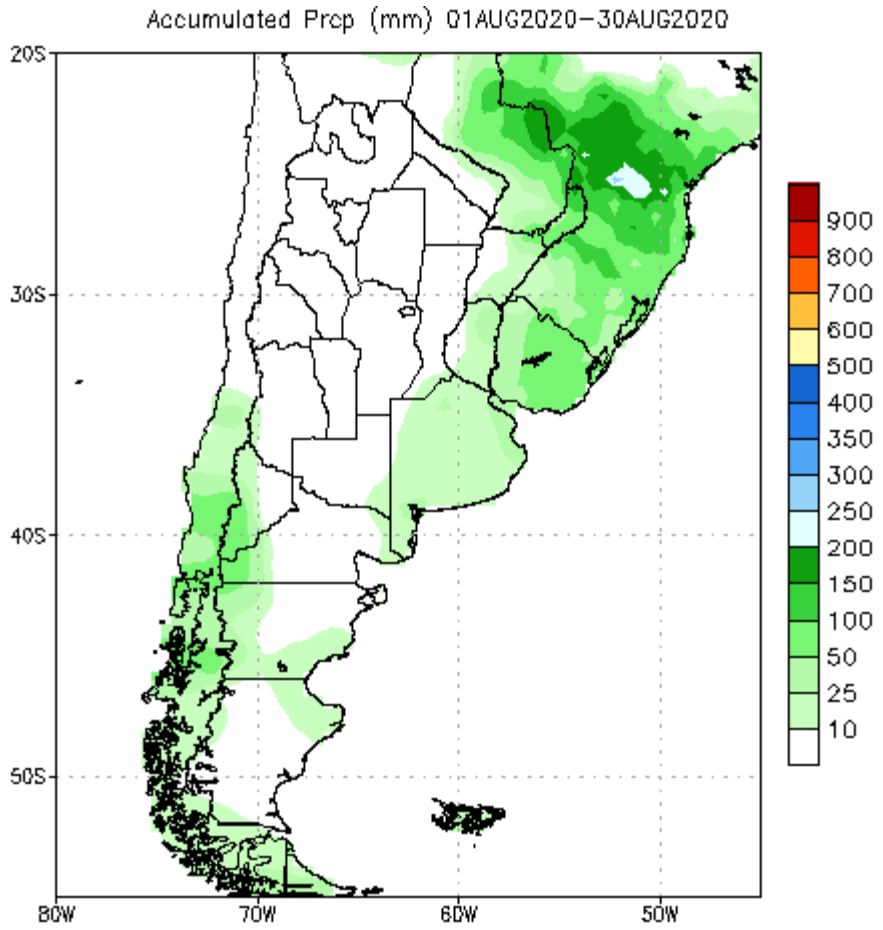
Previsão Precipitação – Ago a Out



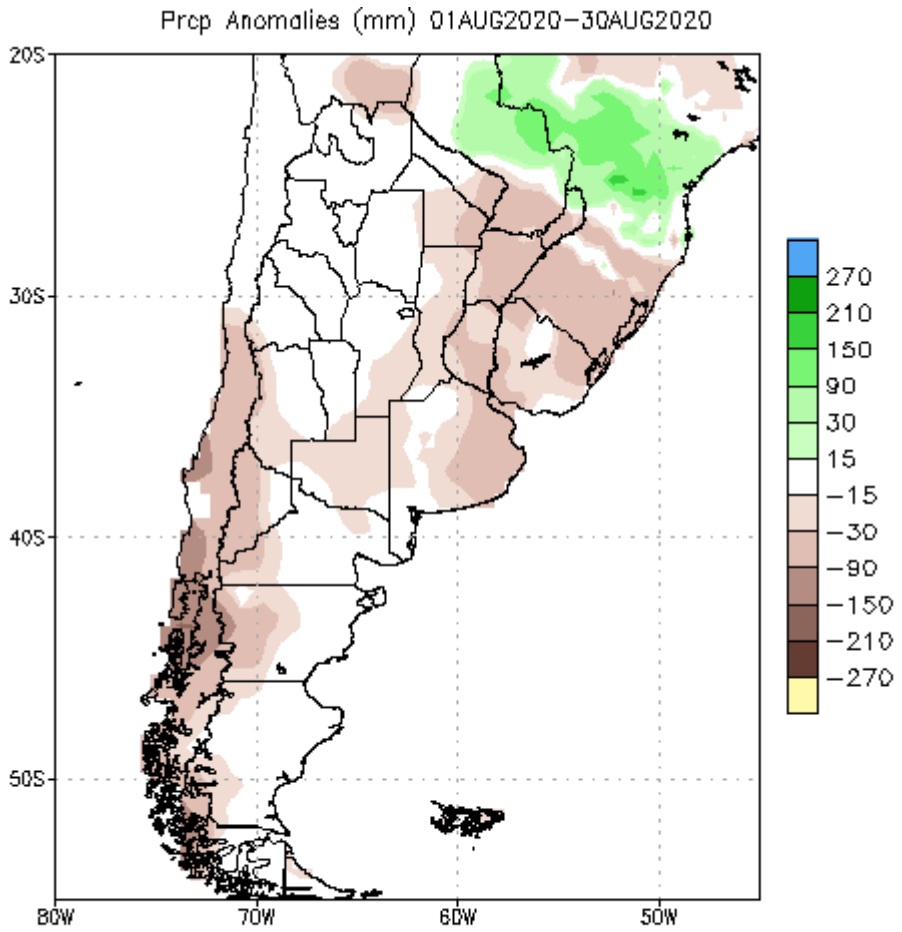


Fonte: INMET.

Argentina – precipitação acumulada e anomalia

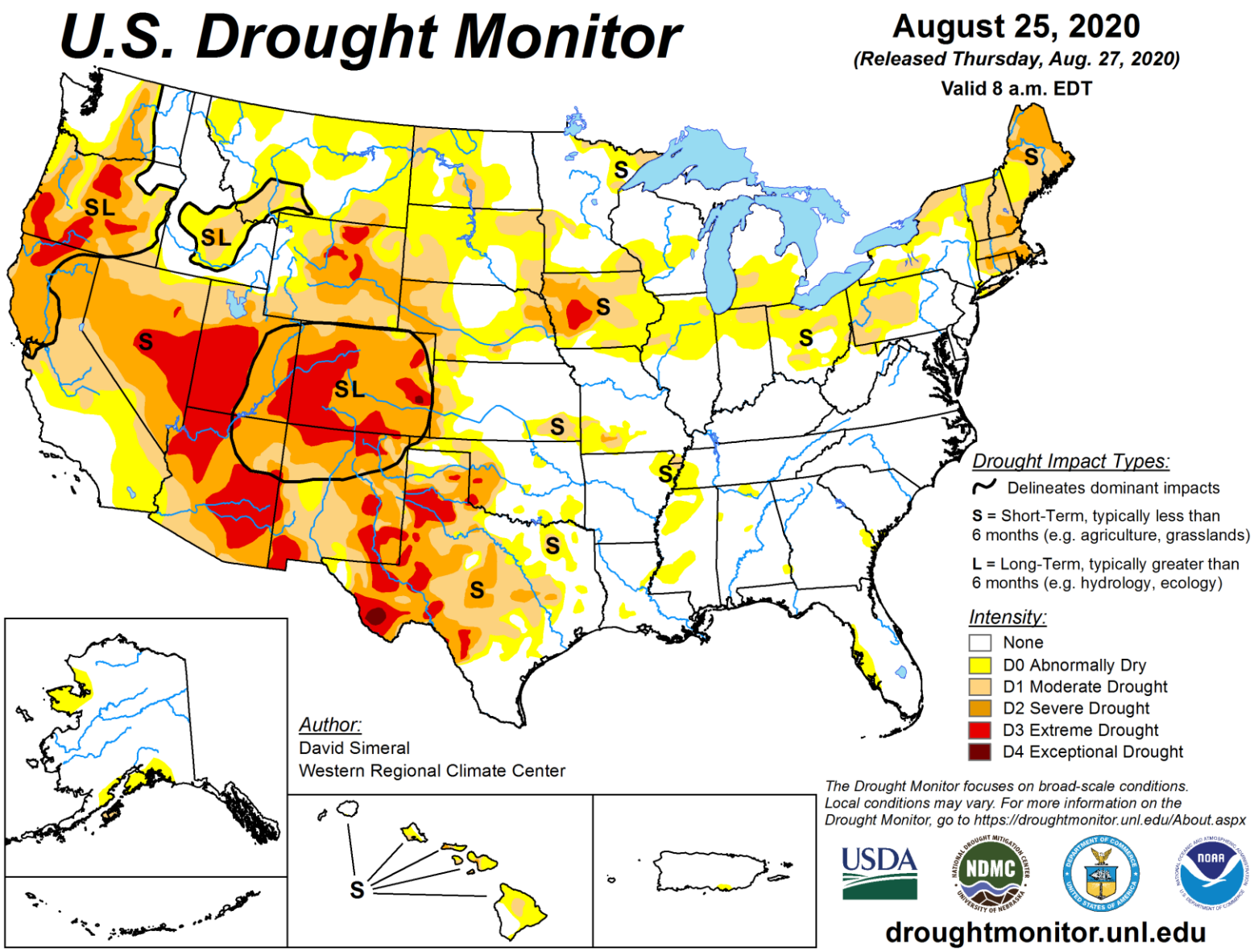


Data Source: CPC Unified (gauge–based & 0.5x0.5 deg resolution) Precipitation Analysis

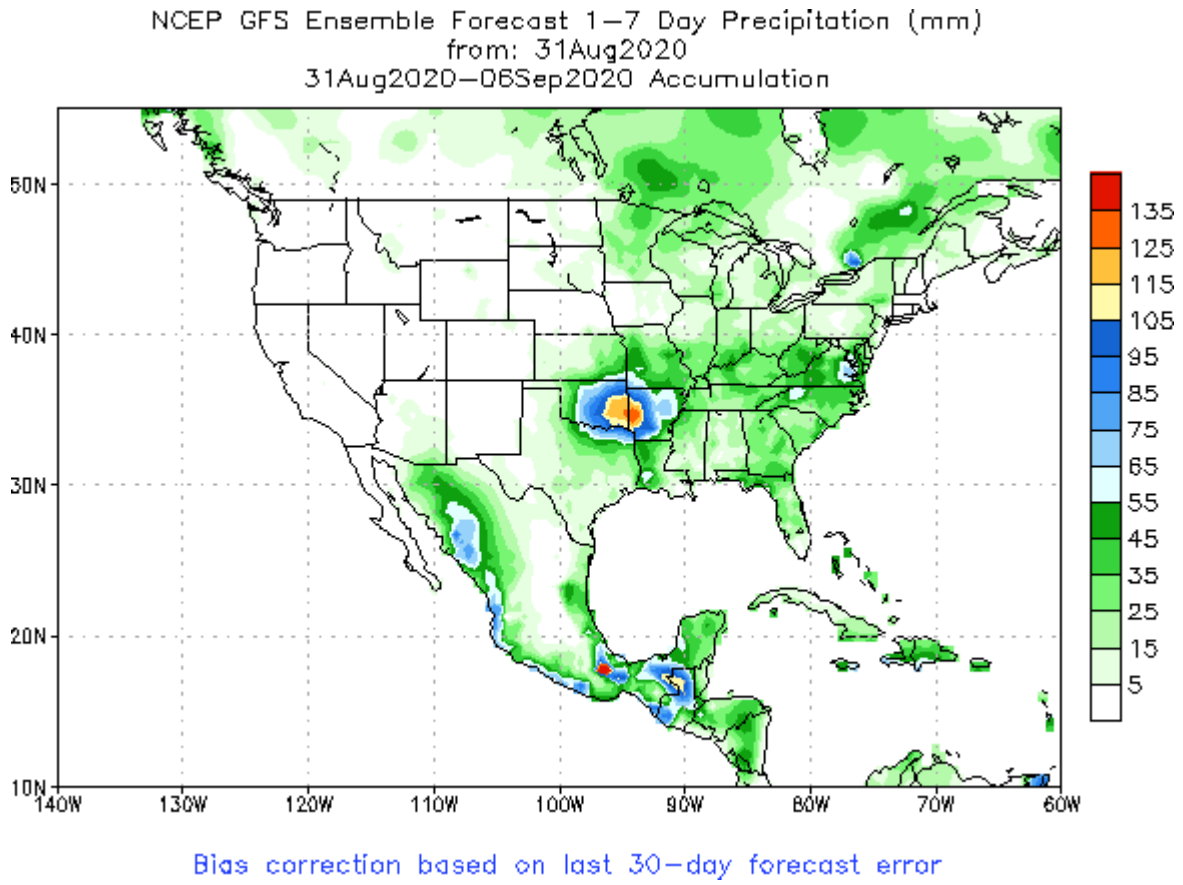


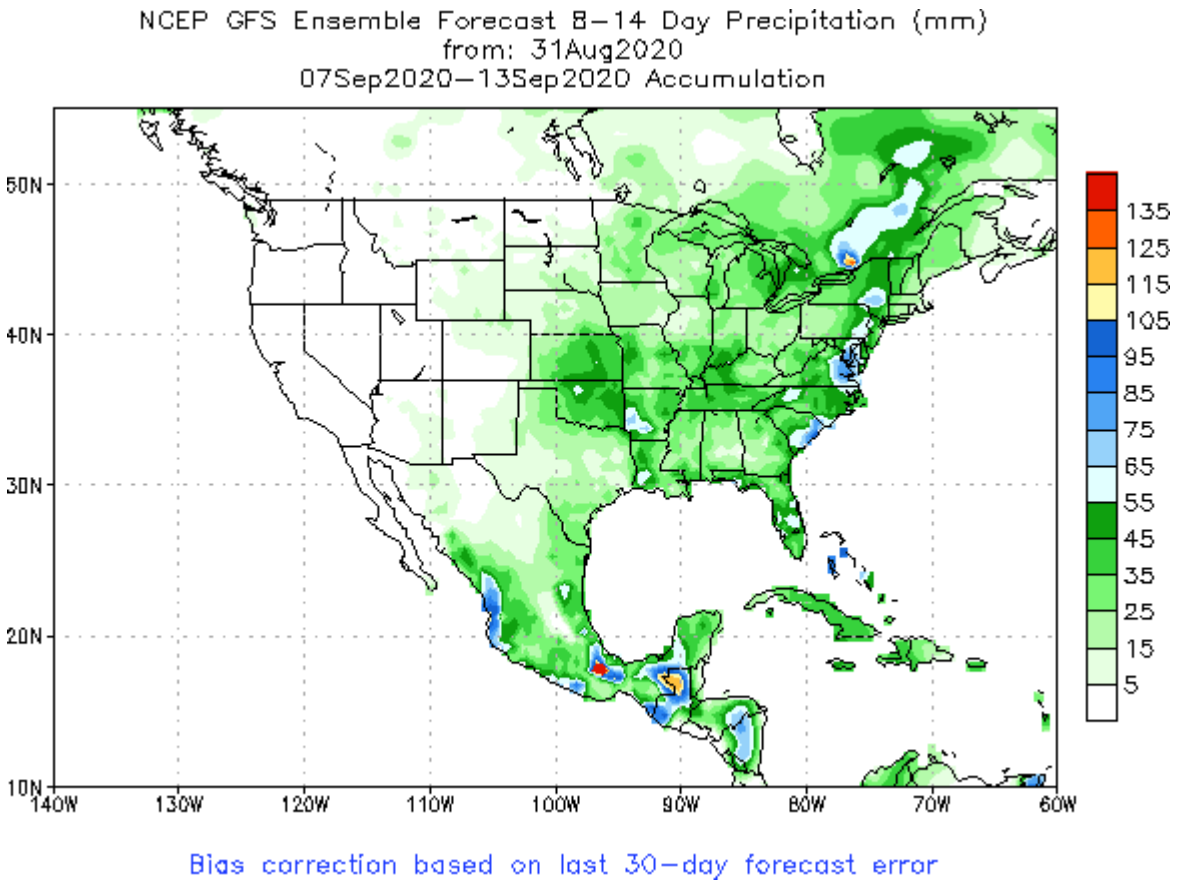
Data Source: CPC Unified (gauge–based & 0.5x0.5 deg resolution) Precipitation Analysis
Climatology (1981–2010)

EUA – Drought Monitor

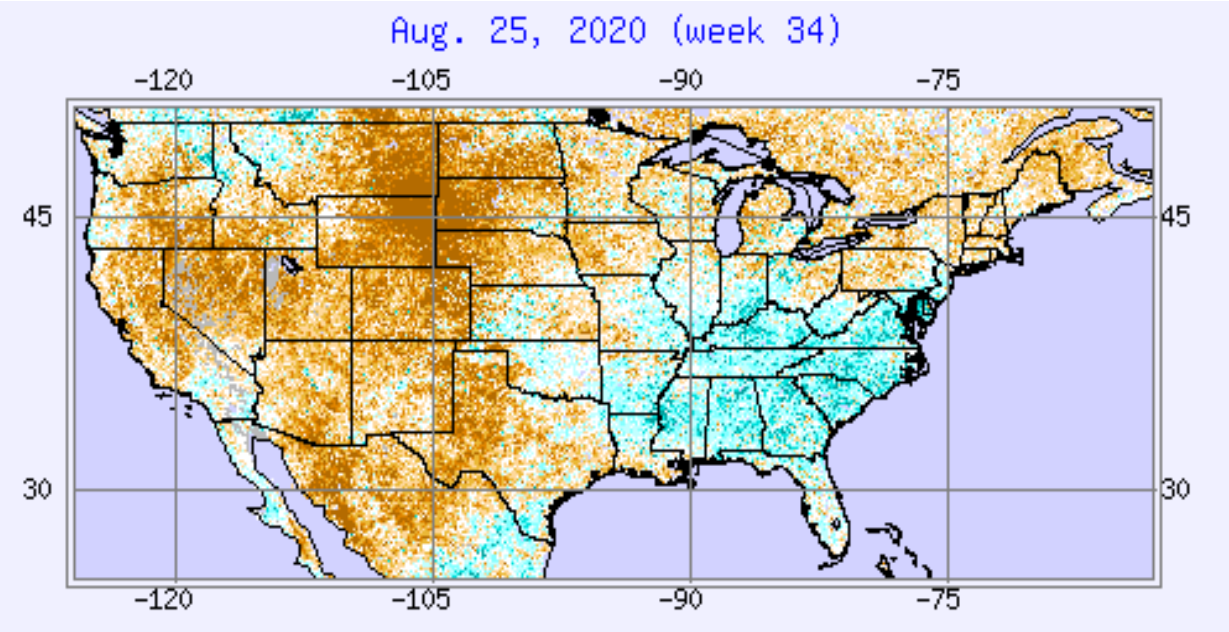


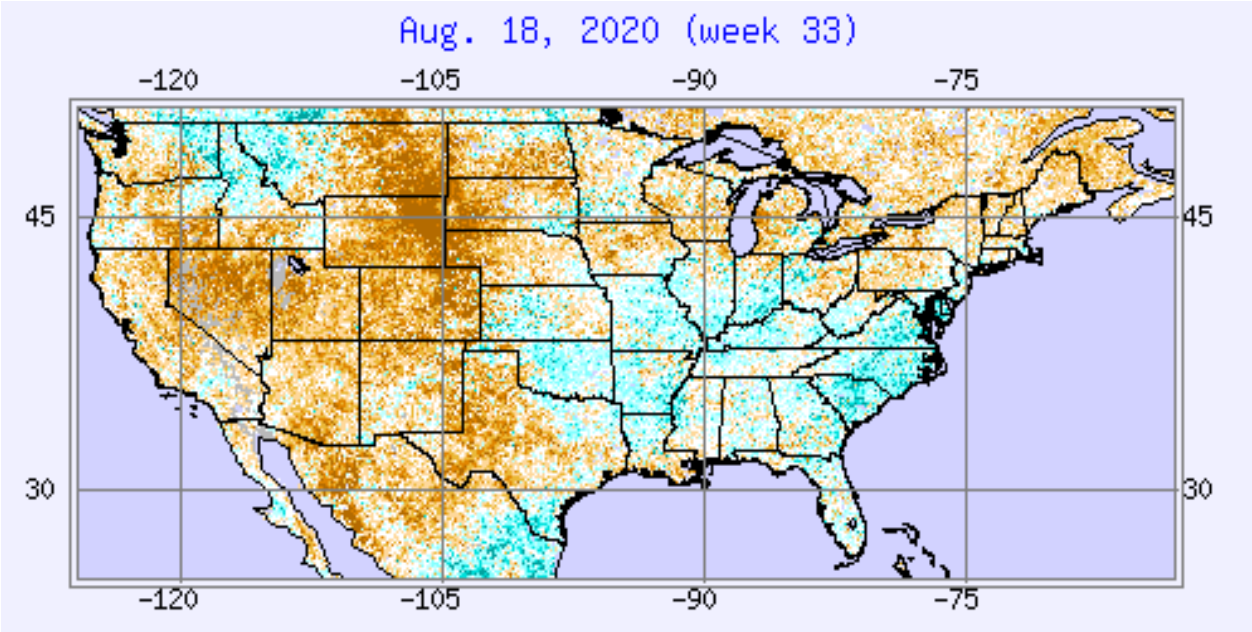
EUA – precipitação previsão

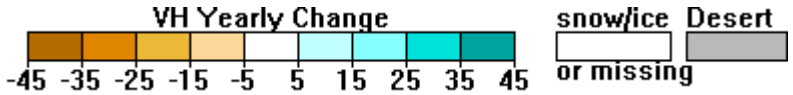




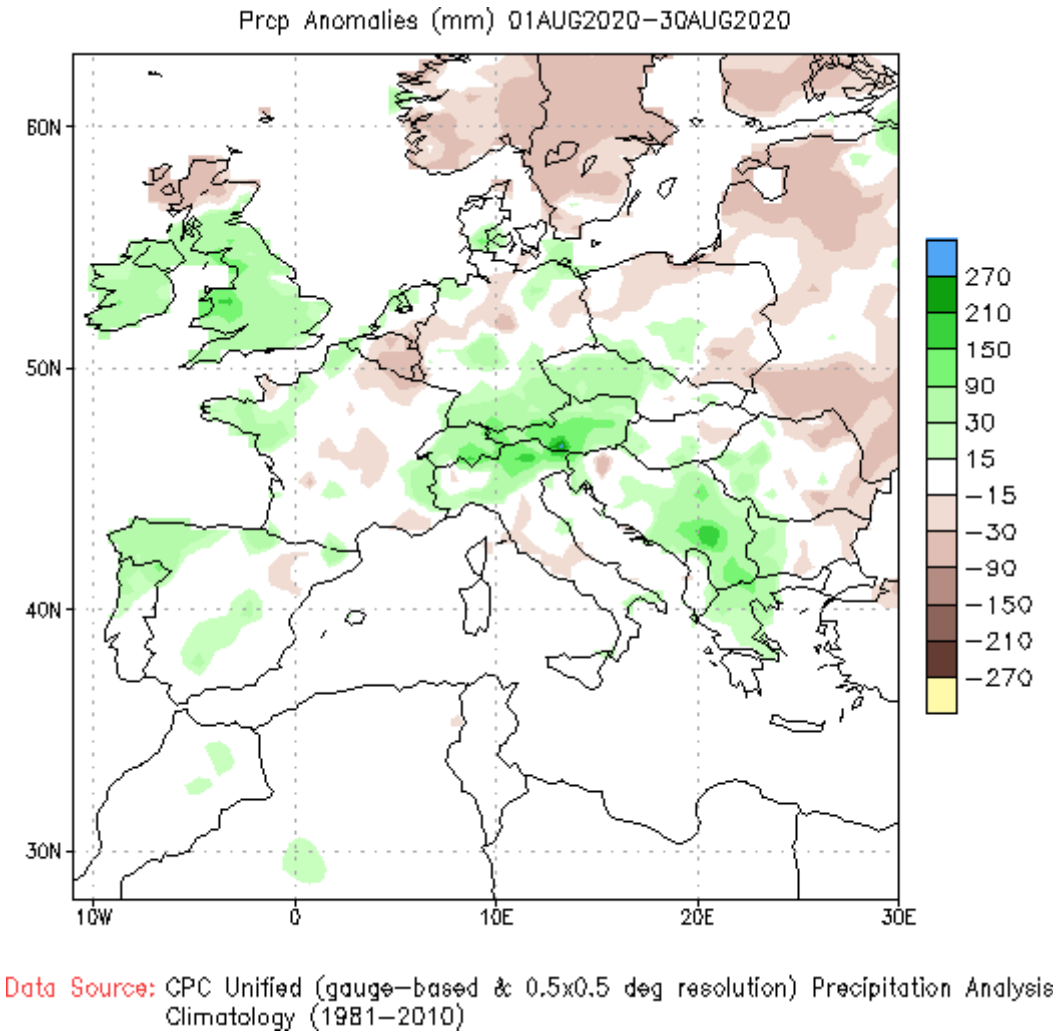
Variação anual do índice de saúde da vegetação

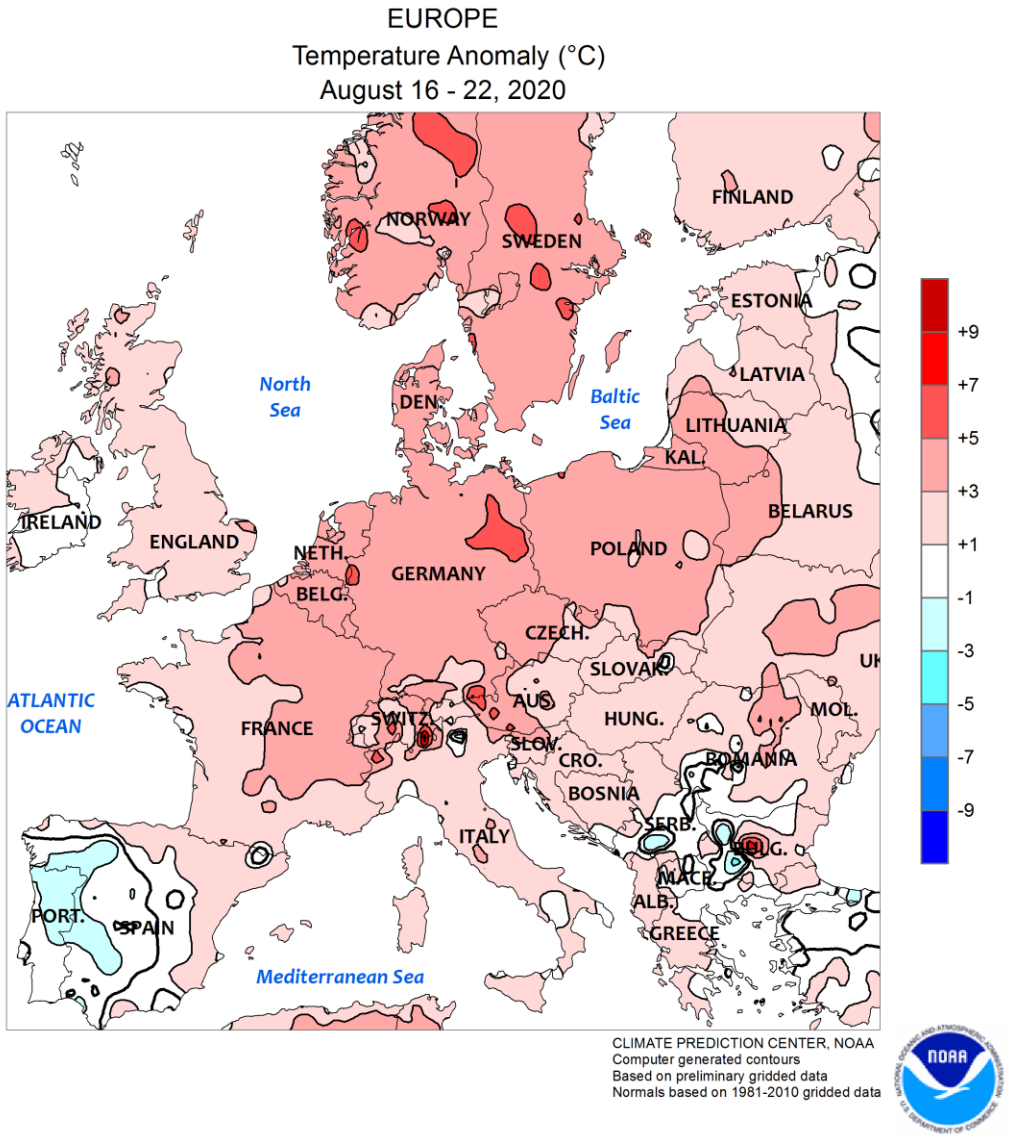




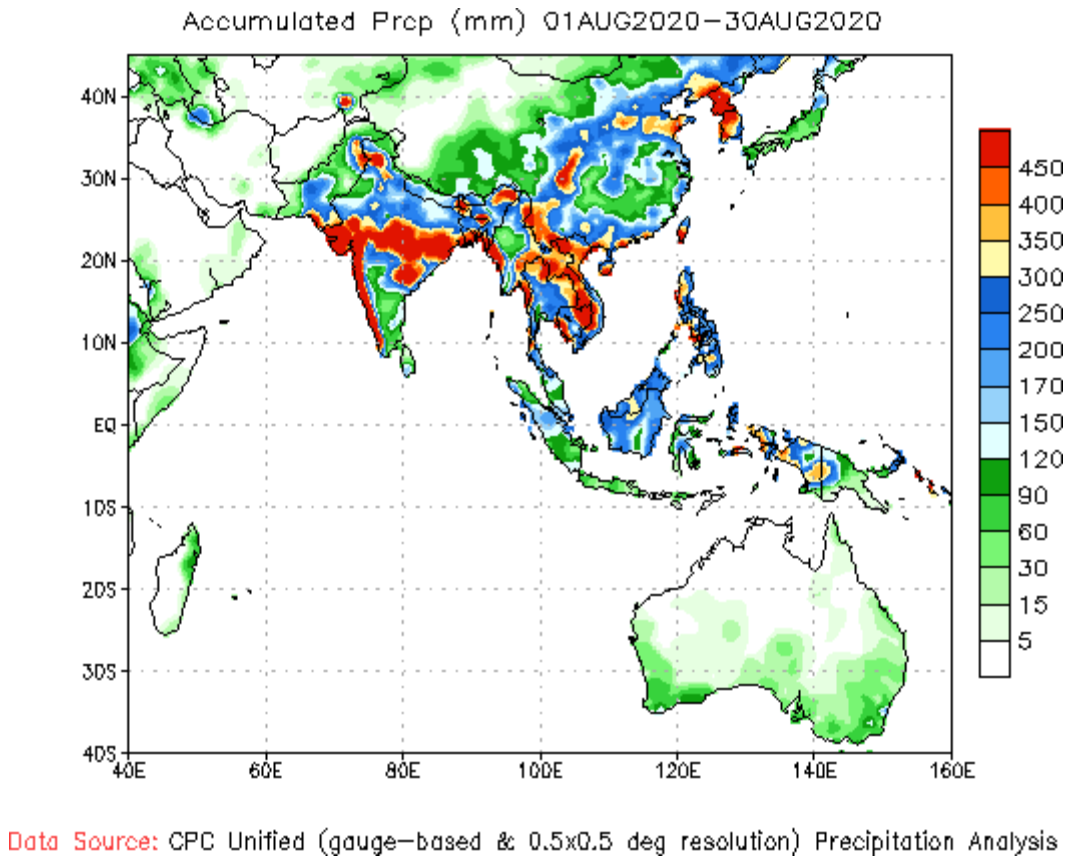


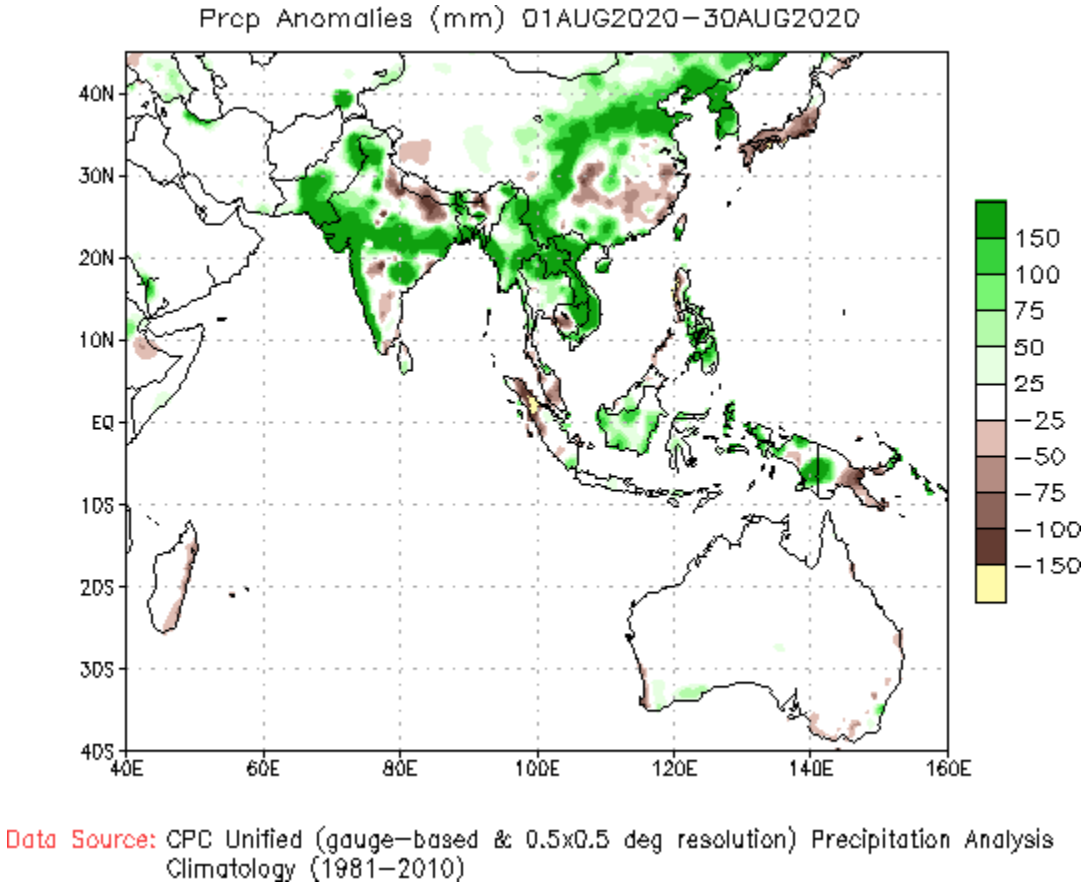
Europa – anomalia da precipitação acumulada e temperatura





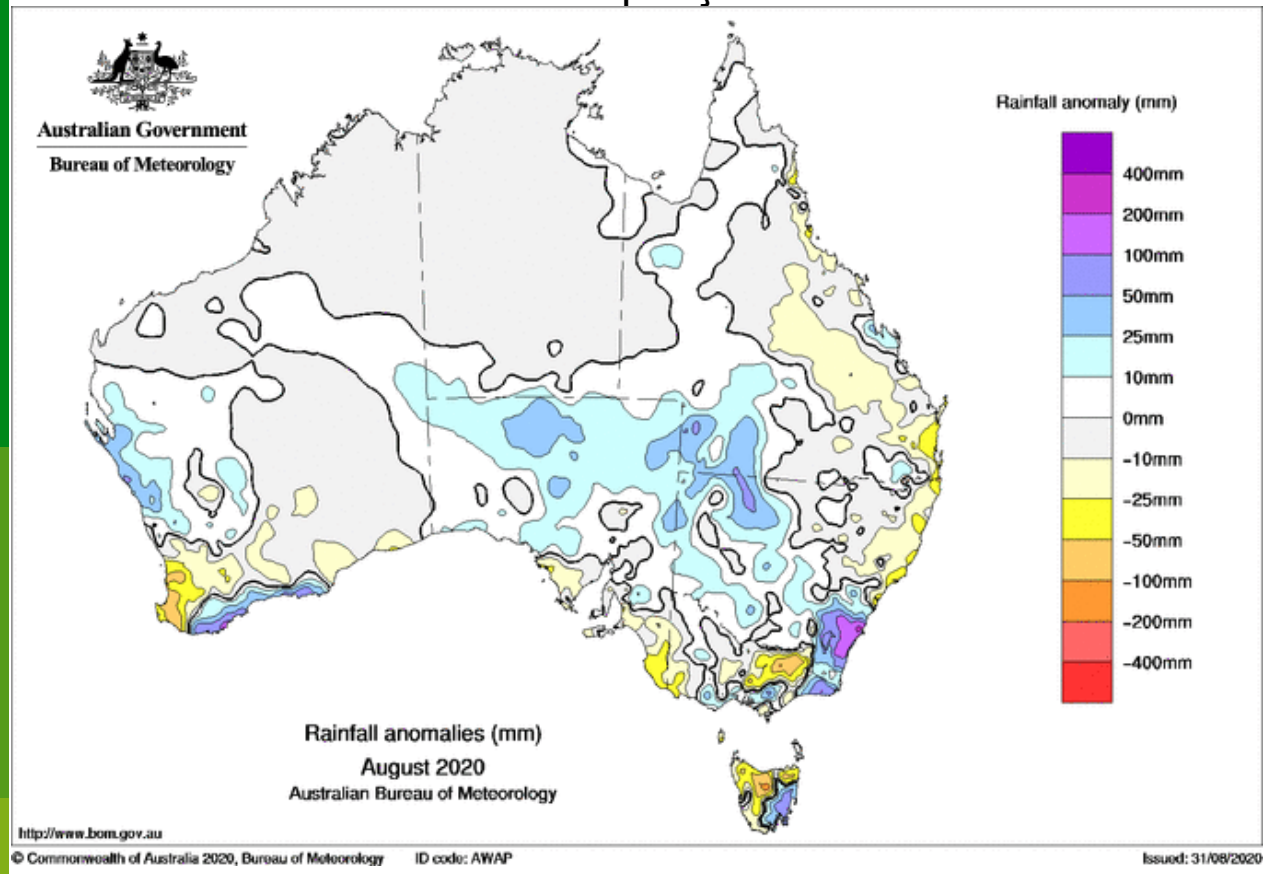
Ásia – precipitação acumulada e anomalia



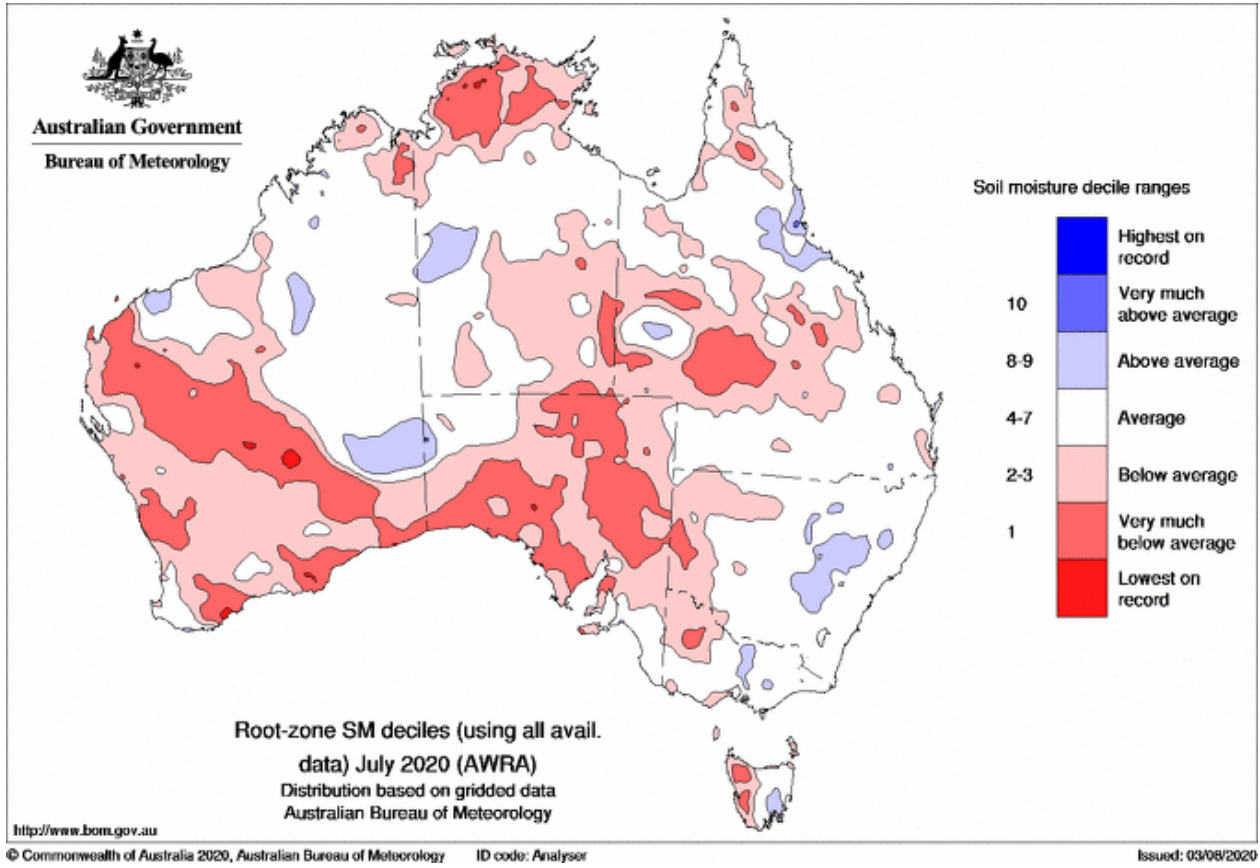


Austrália – anomalia da precipitação e umidade do solo

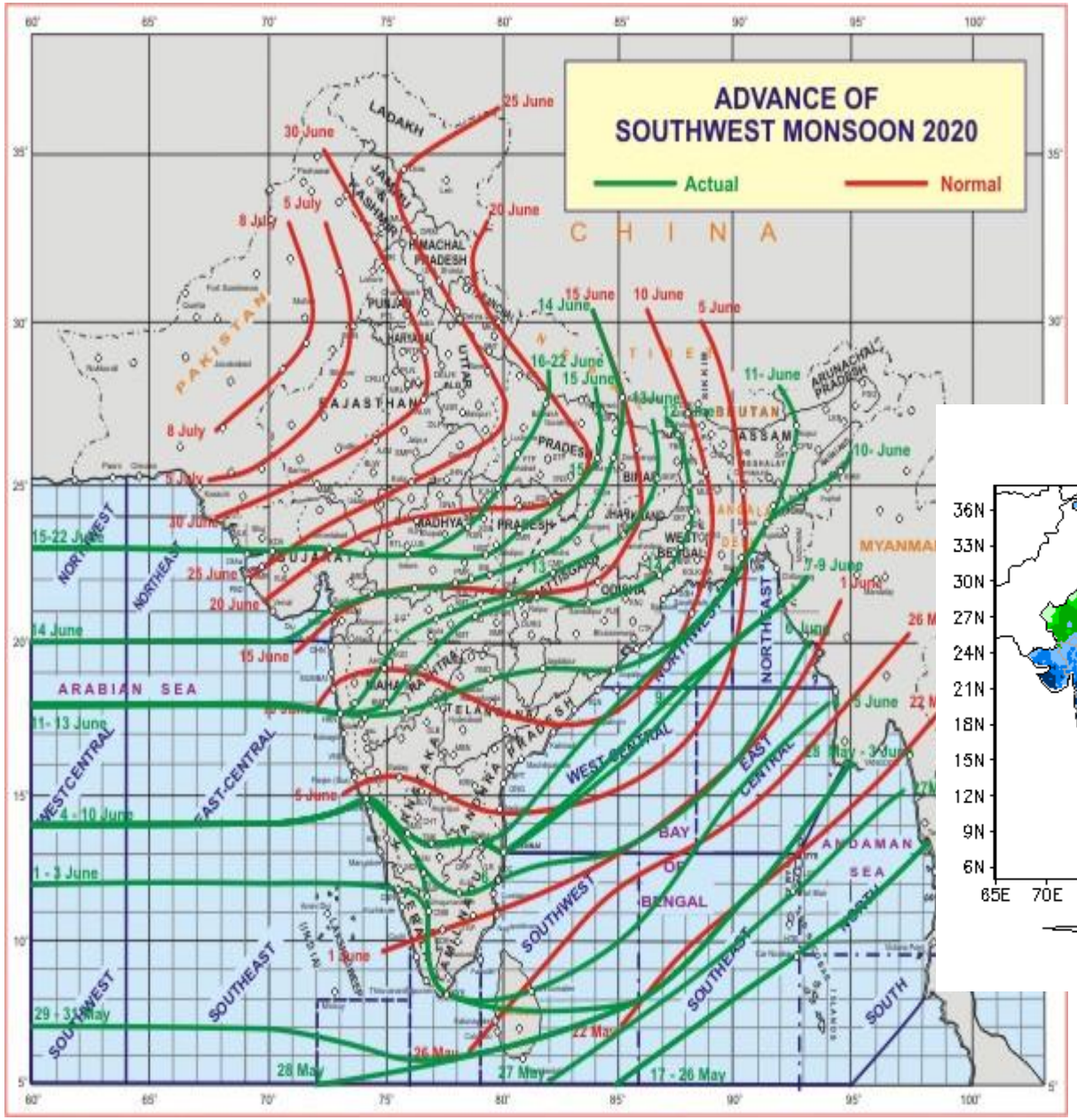
Precipitação



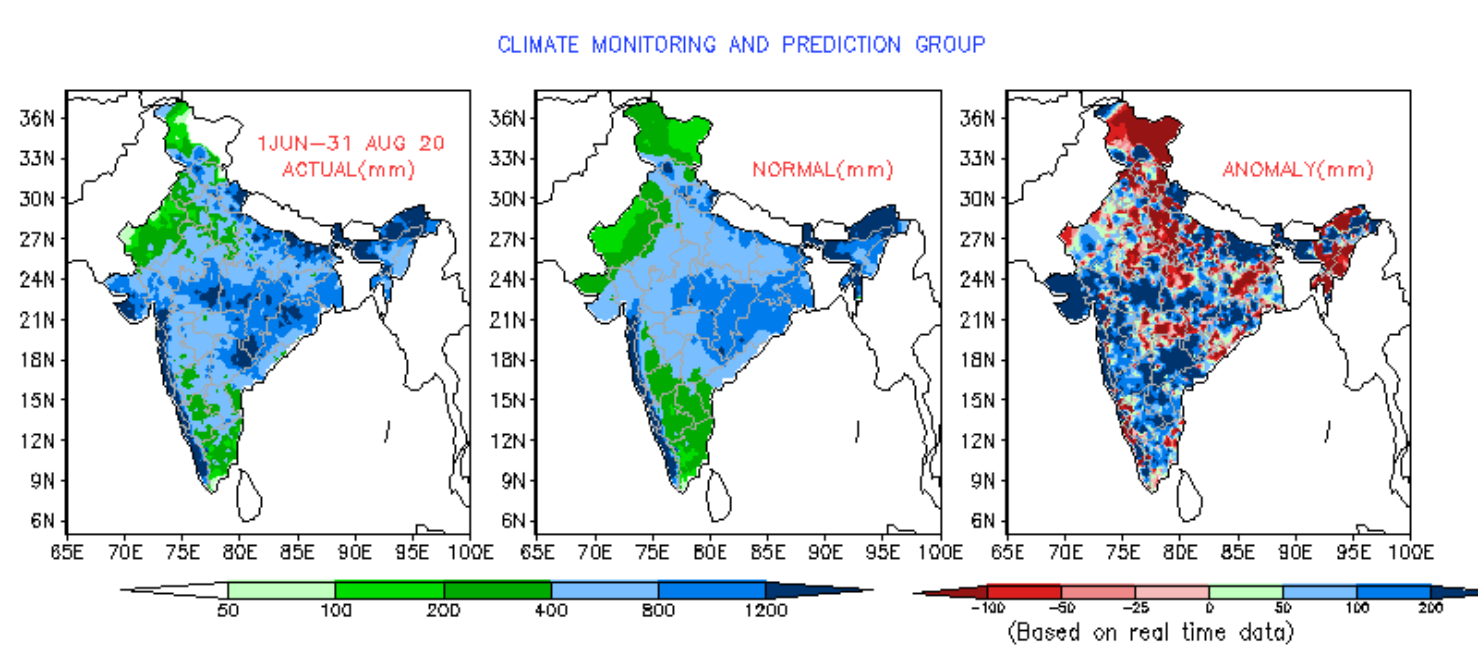
Umidade do Solo



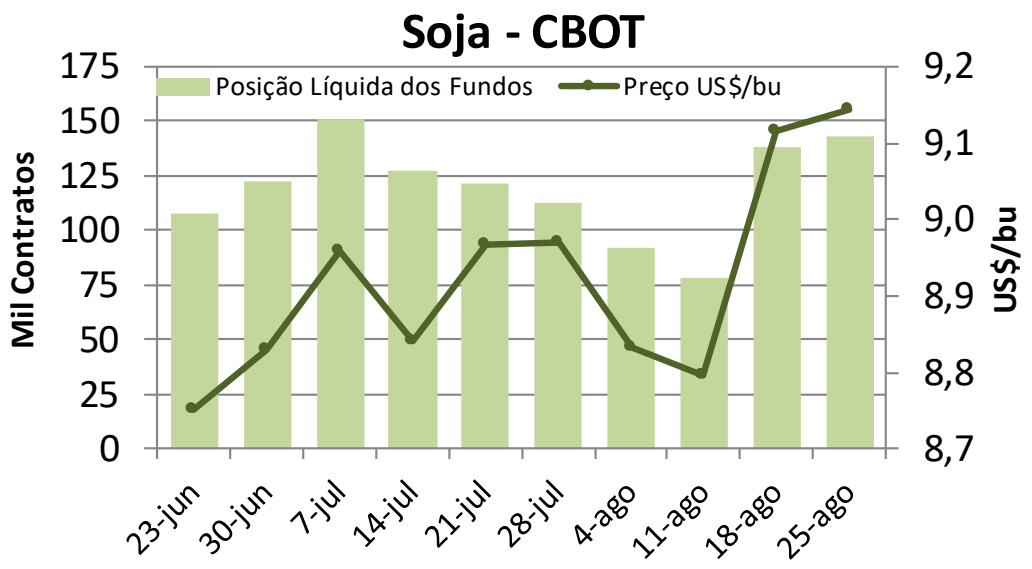
Índia – monções

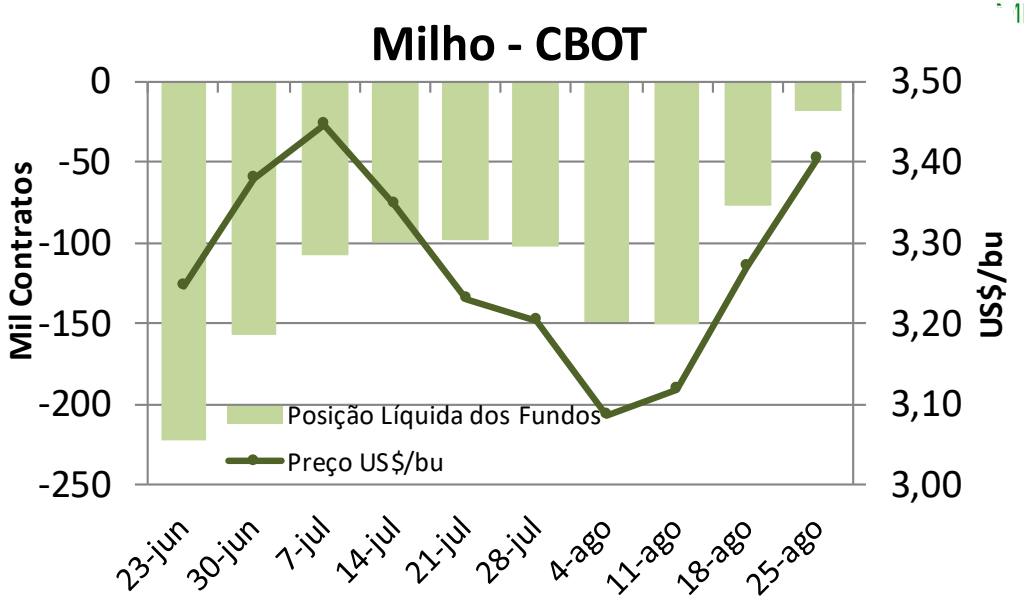


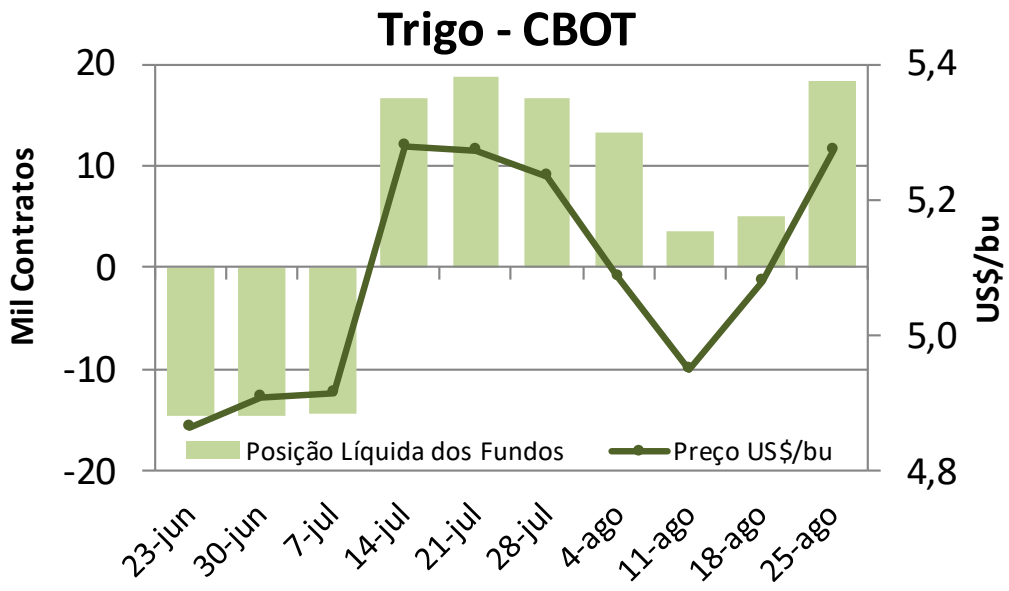
Precipitação acumulada até 31ago/20

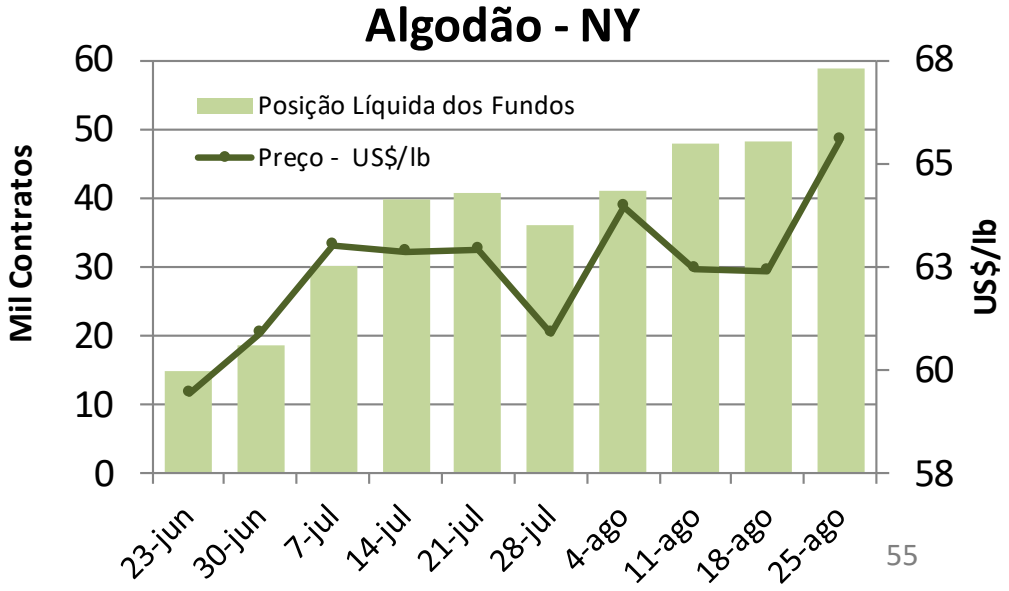


Posição Líquida dos Fundos Non-Commercials nas últimas 10 semanas

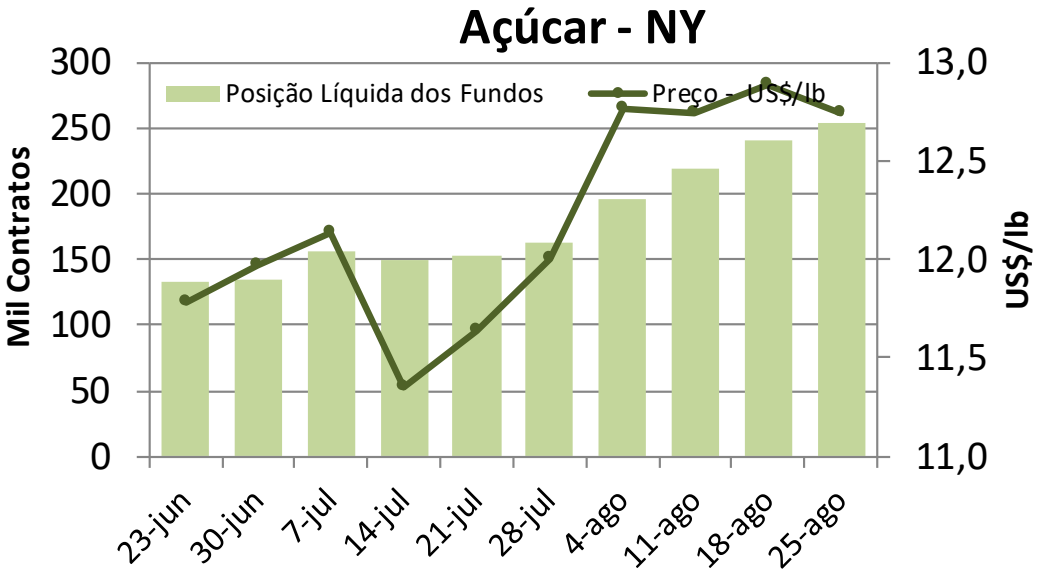


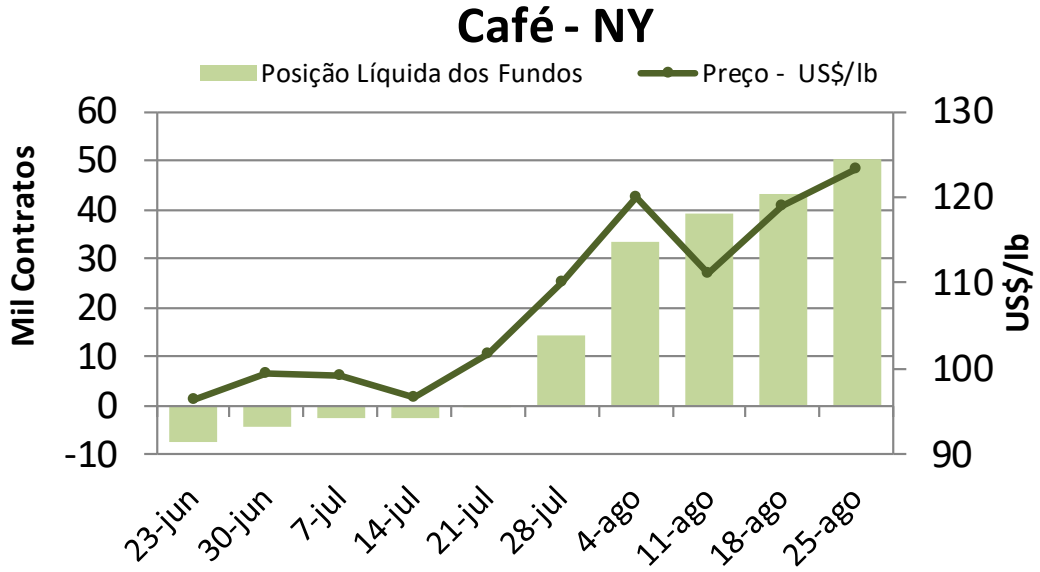


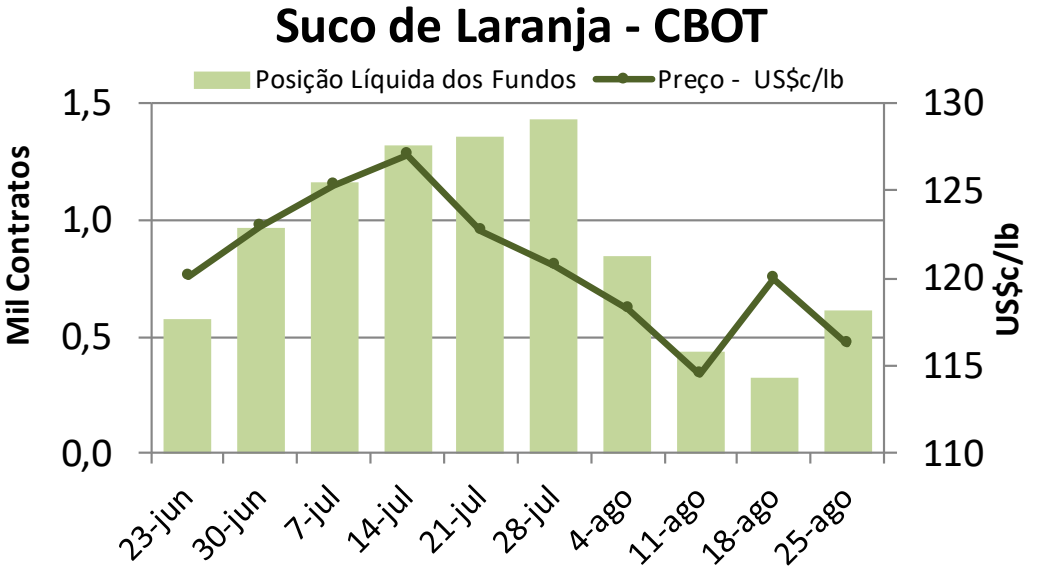


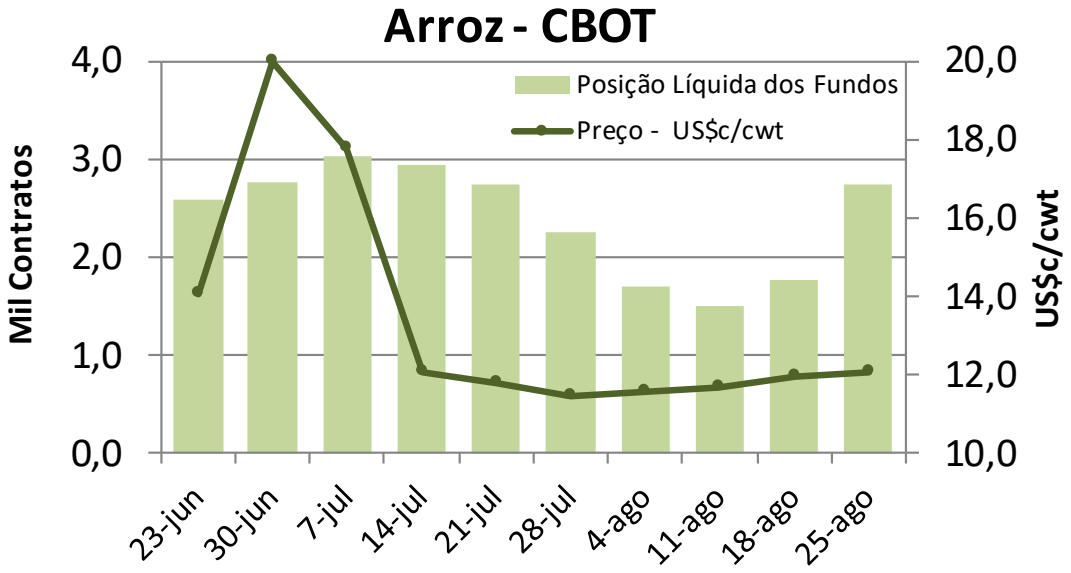


Posição Líquida dos Fundos Non-Commercials nas últimas 10 semanas



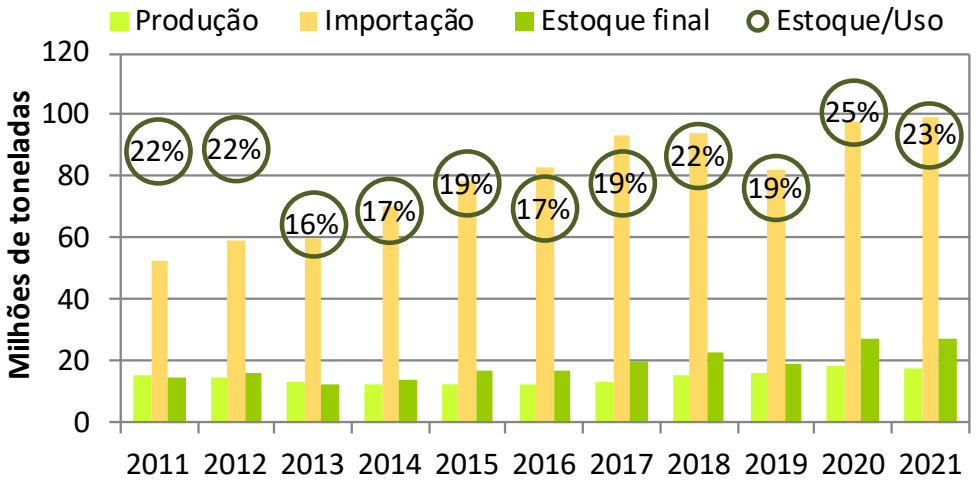






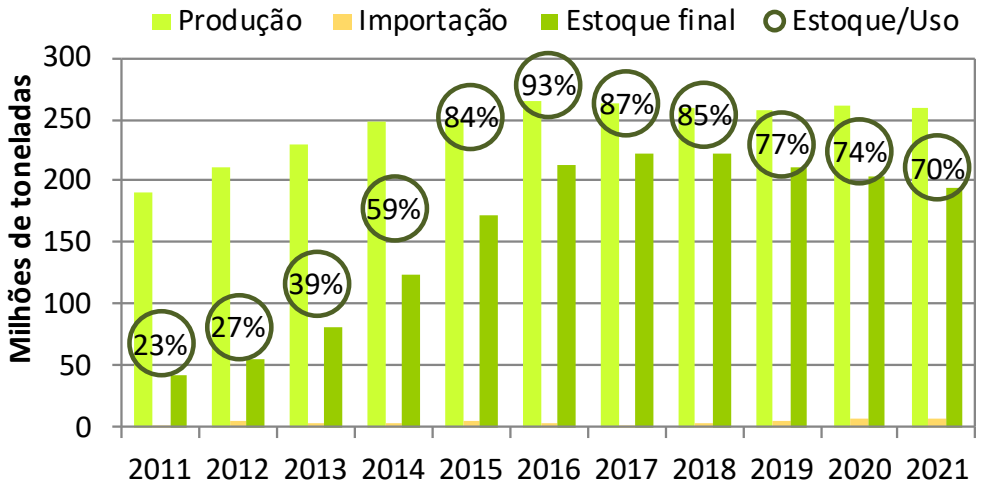
China: balanço interno

Soja



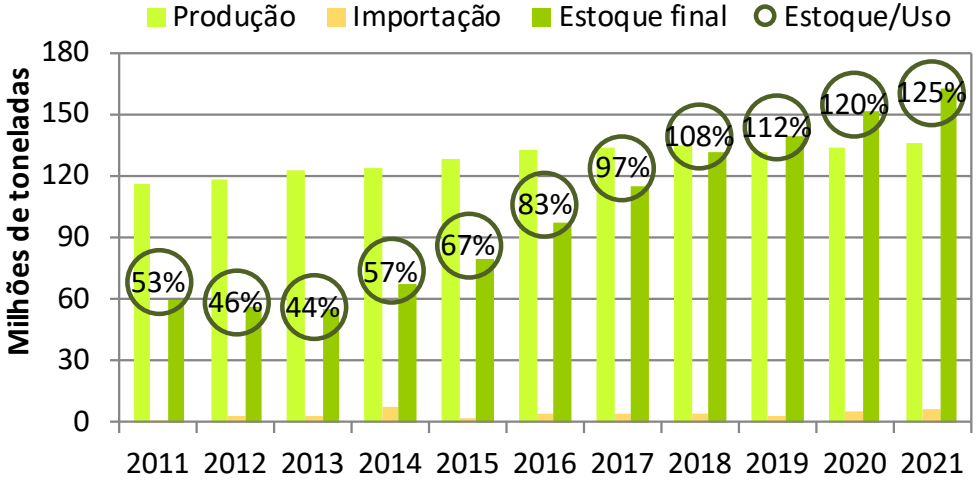
Fonte: USDA, MB Agro

Milho



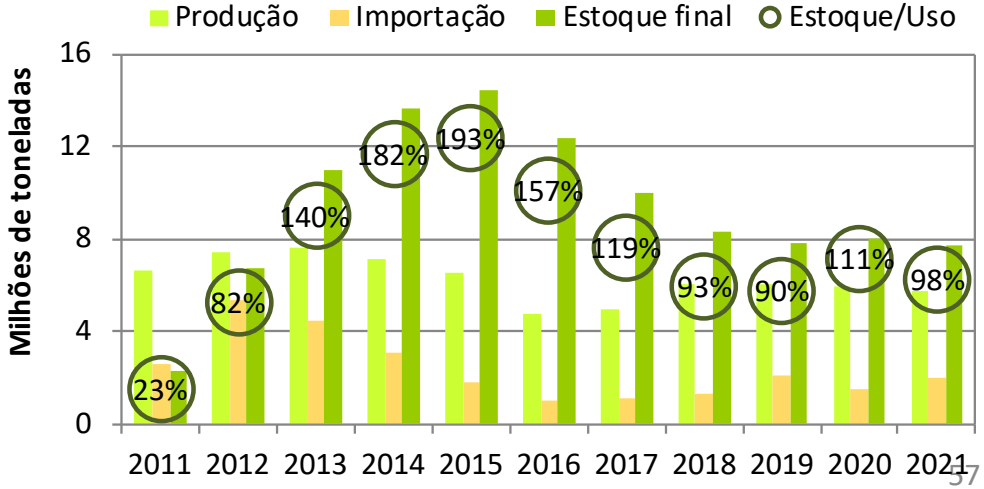
Fonte: USDA, MB Agro

Trigo



Fonte: USDA, MB Agro

Algodão



Fonte: USDA, MB Agro

EUA – Safra Soja 2020/21

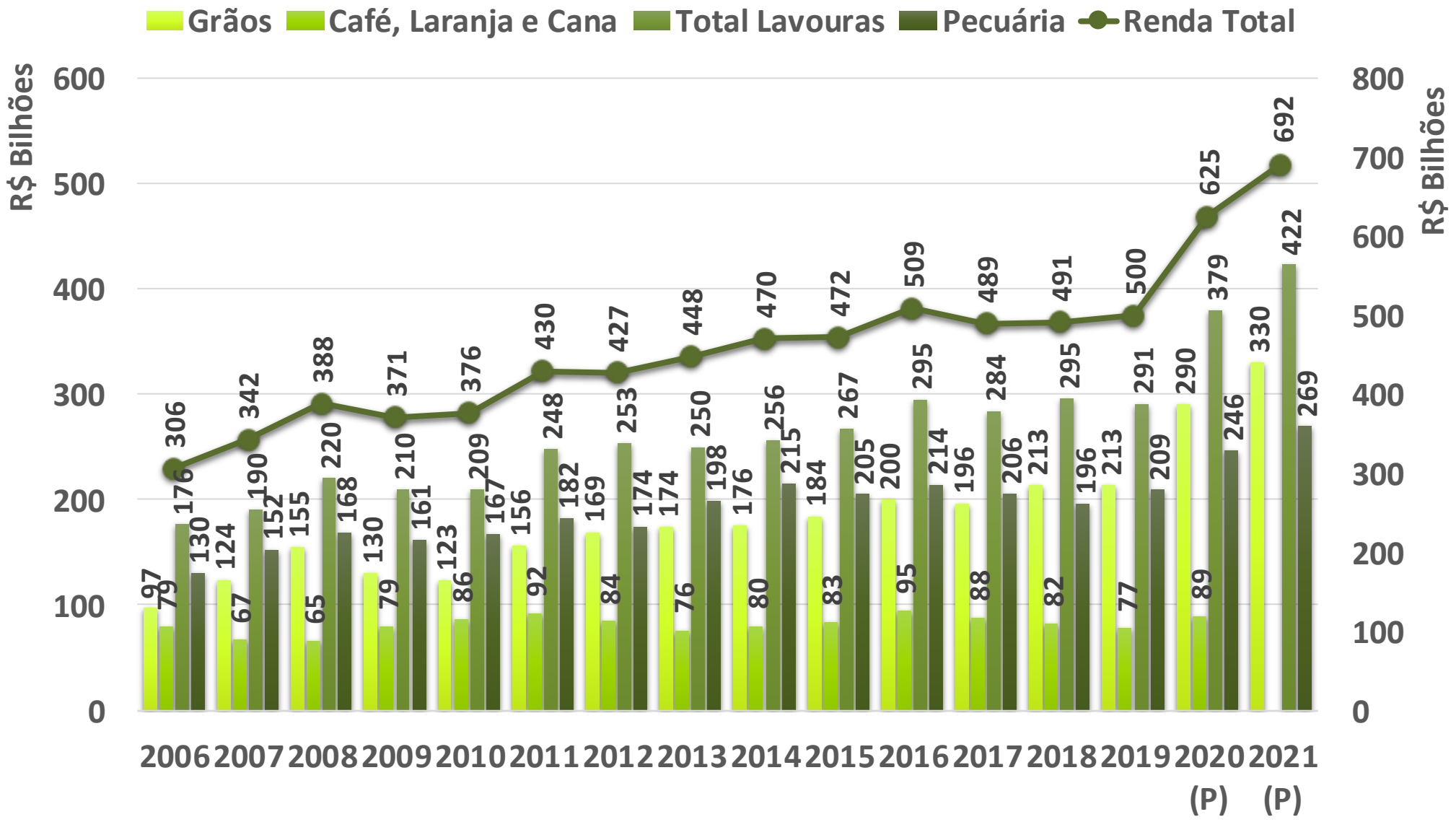
		USDA		MB Agro	
Soja (milhões t)		**Prospective Planting**	**Ago/20**	**Base**	**Alternativo**
Balanço EUA	**2019/20**	**2020/21**	**2020/21**	**2020/21**	**2020/21**
Área Plantada (mi ha)	30,8	33,7	33,9	33,9	36,4
Produtividade (t/ha)	3,2	3,4	3,6	3,6	3,6
Estoque Inicial	25	17	17	17	16
Produção	97	112	120	120	129
Importação	0	0	0	0	0
Exportação	45	56	58	58	58
Consumo	60	62	63	63	64
Esmagamento	59	58	59	59	60
Estoque Final	17	11	17	17	24
Estoque/Uso Soja	16%	10%	14%	14%	20%

EUA – Safra Milho 2020/21

		USDA		MB Agro	
Milho (milhões t)		**Prospective Planting**	**Ago/20**	**Base**	**Alternativo**
Balanço EUA	**2019/20**	**2020/21**	**2020/21**	**2020/21**	**2020/21**
Área Plantada (mi ha)	36,2	39,2	37,2	39,2	37,9
Produtividade (t/ha)	10,6	11,2	11,4	11,2	11,0
Estoque Inicial	56	57	57	57	57
Produção	346	405	388	388	385
Importação	1	1	1	1	1
Exportação	46	53	57	57	57
Consumo	301	321	319	319	320
Alimento e Industria	161	174	168	168	168
Alim e Ind Exc. Etanol	36	35	36	36	36
Etanol	126	138	132	132	132
Ração	142	147	150	151	152
Estoque Final	57	88	70	70	66
Estoque/Uso Milho	16%	23%	19%	19%	17%

Fonte: USDA, MB Agro. Elaboração: MB Agro

Renda Agropecuária



Fonte: Conab, IBGE, MB Agro

- Conjuntura Agropecuária
- **Soja**
- Milho
- Trigo
- Carnes
- Insumos

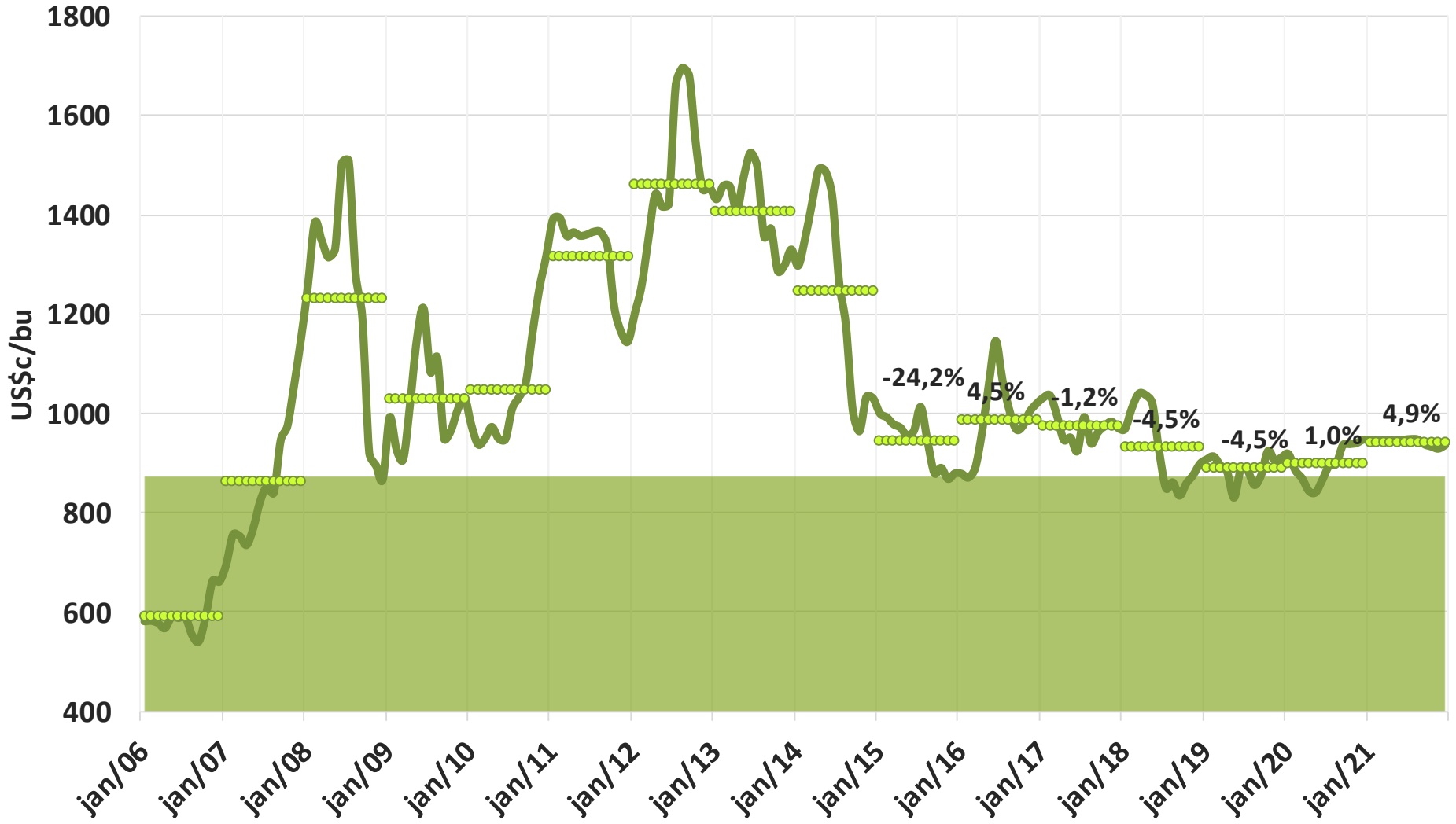
Balanço de oferta e demanda mundial: Soja

Soja

milhões t	2017/18	2018/19	2019/20	2020/21	Var
Estoque inicial	**95**	**99**	**113**	**96**	**-15%**
Produção	**342**	**360**	**337**	**370**	**10%**
EUA	120	121	97	120	25%
Brasil	122	119	126	131	4%
Argentina	38	55	50	54	8%
China	15	16	18	18	-3%
Outros	46	49	47	48	3%
Consumo	**338**	**343**	**352**	**368**	**5%**
Estoque Final	**99**	**113**	**96**	**95**	**-1%**
Rel. Estoque/Uso (%)	**29%**	**33%**	**27%**	**26%**	

Fonte: USDA. Elaboração: MB Agro ago/20

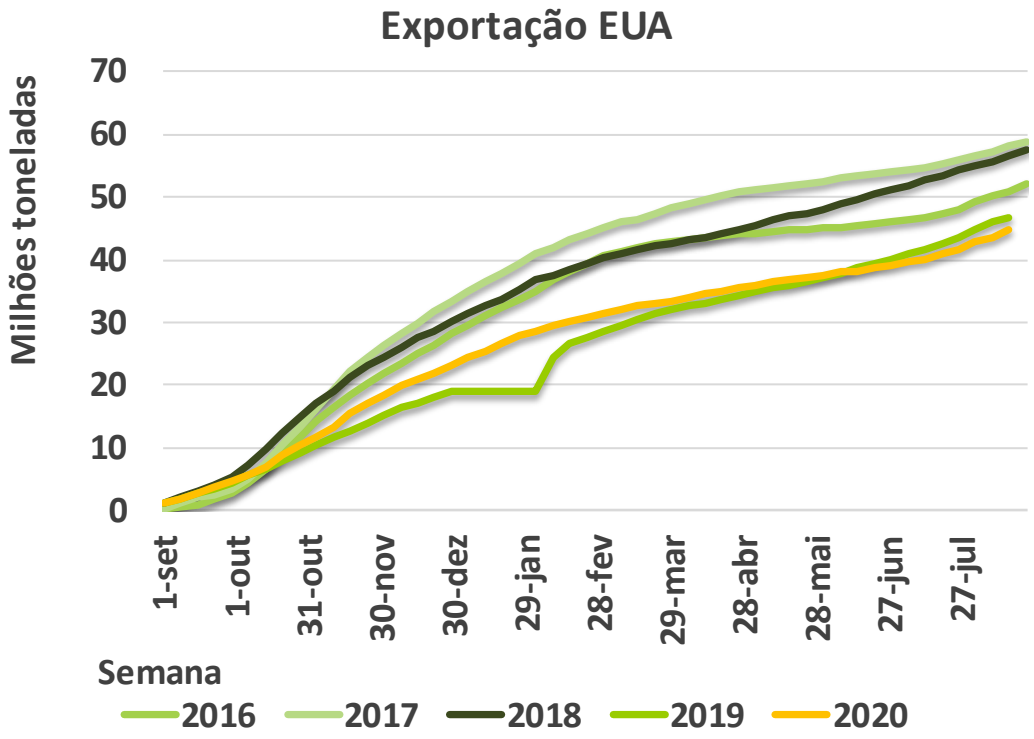
Soja grão: preço internacional e indicativo de mercado futuro (US$c/bushel)

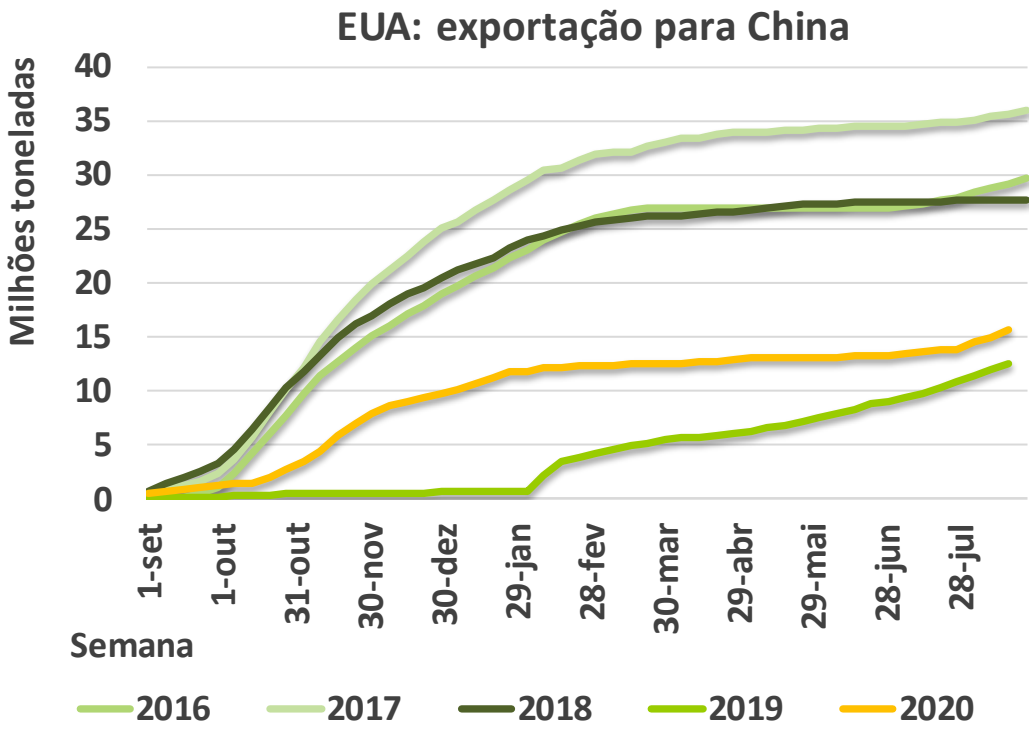


Fonte: CME. Elaboração: MB Agro

Preço futuro: 27/08/2020

Exportação de soja – USA





Total - milhões de toneladas

	Quant.	var	Ano	Ocorrido
2016	50,9	-	52,9	96%
2017	58,1	14%	59,0	98%
2018	56,7	-2%	58,1	98%
2019	46,8	-17%	47,7	98%
2020	44,9	-4%	44,9	100%

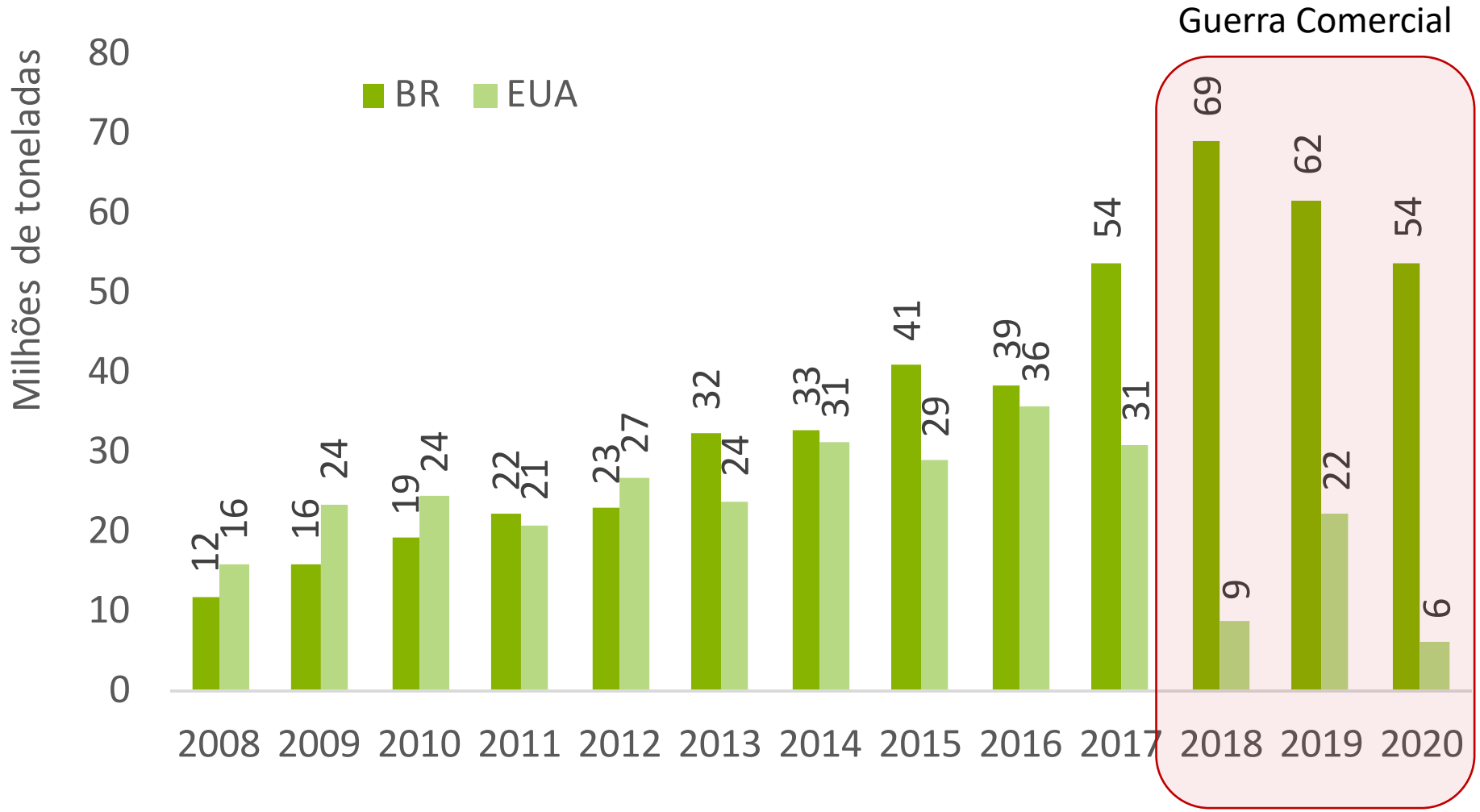
China - milhões de toneladas

	Quant.	var
2016	29,1	
2017	35,7	23%
2018	27,7	-22%
2019	12,5	-55%
2020	15,7	26%

Note: the axis "X" is the number of weeks of the commercial calendar (Sep-Aug) used by the U.S

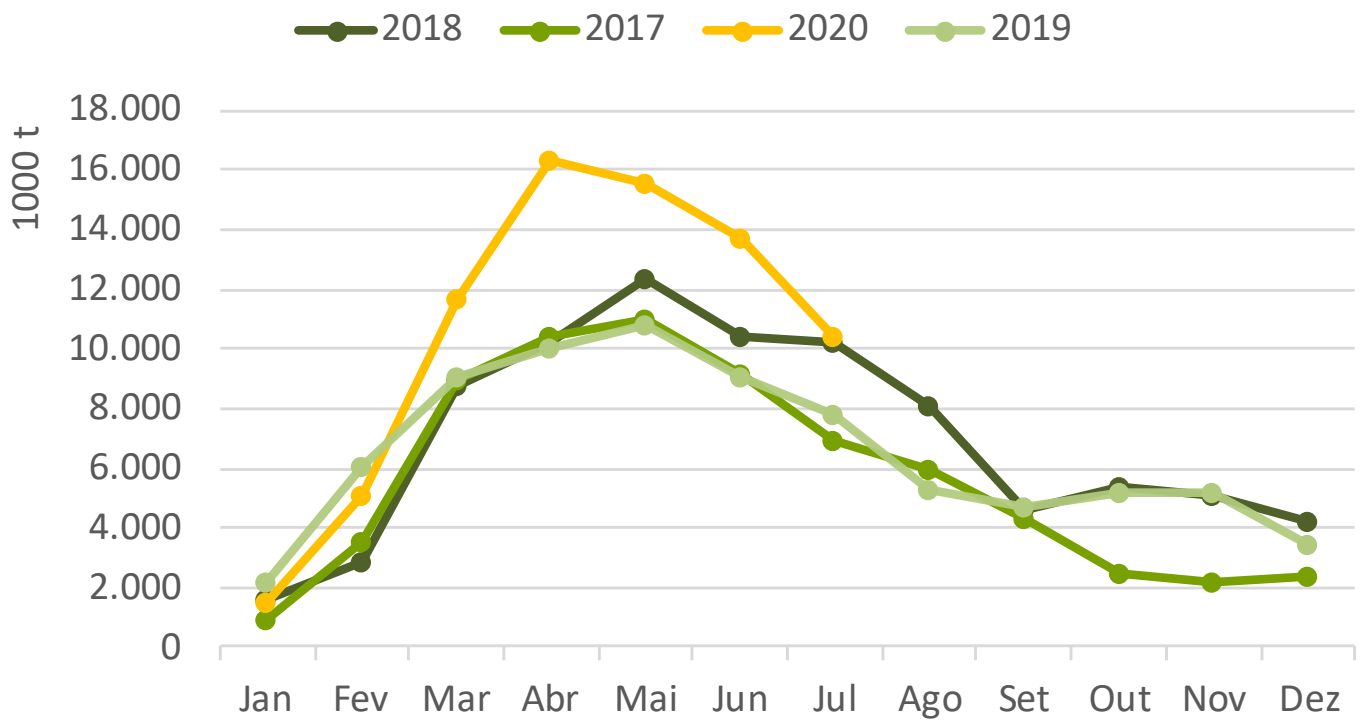
Importação de soja pela China (Jan-Dez)

(2019: acumulado até mês presente)



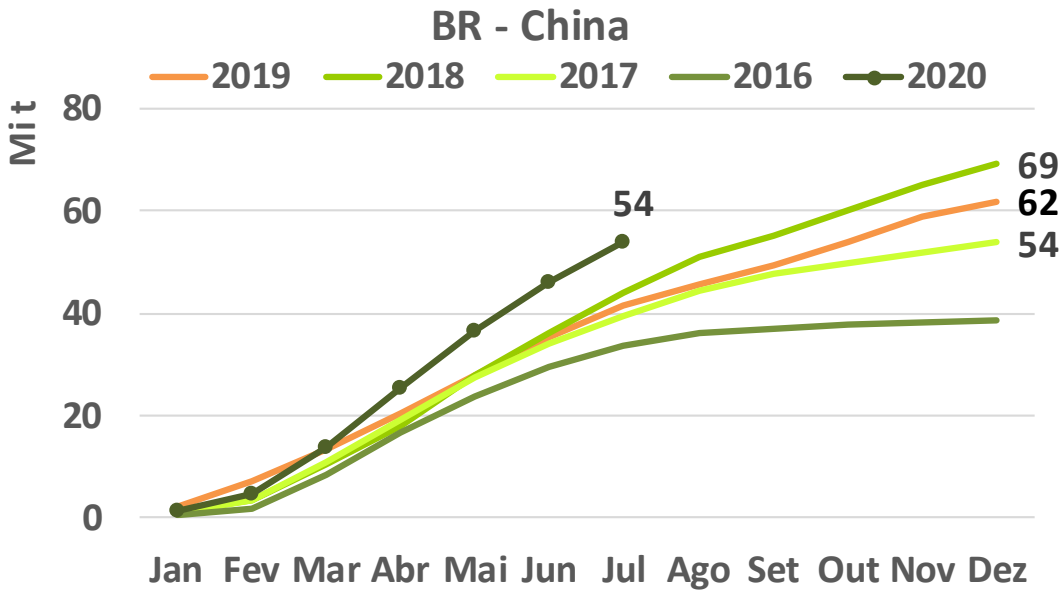
Fonte: USDA, Secex. Elaboração: MBAgro

Curva de exportação de soja (ano comercial: jan-dez)

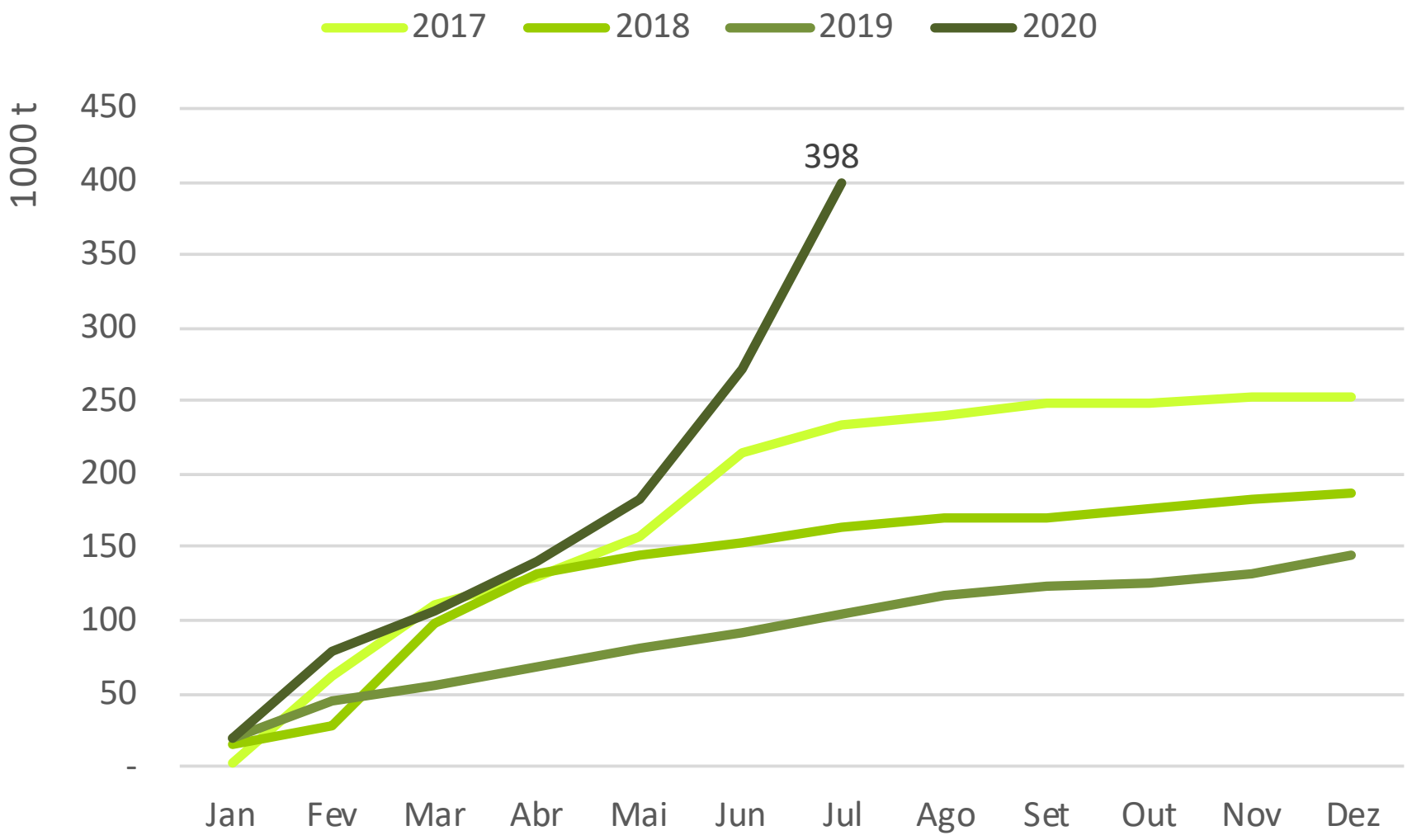


Fonte: Secex. Elaboração: MB Agro

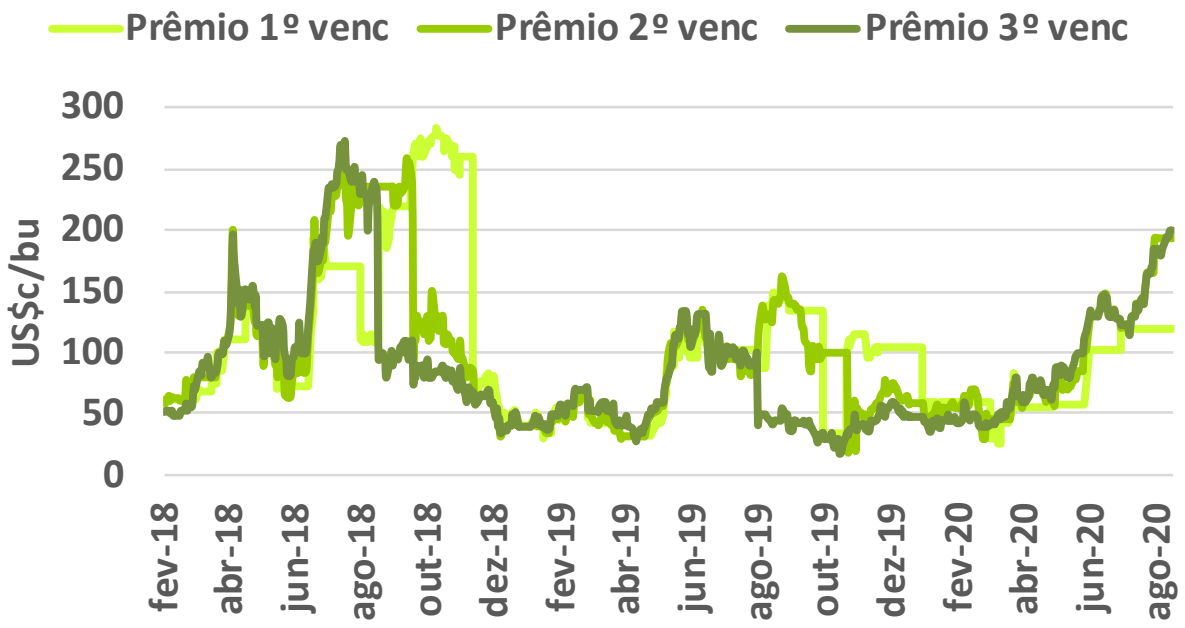
Soja (1000 t)	Total (jan-dez)	Acum.
2018	83.853	56.469
2019	78.858	55.123
2020	85.000	74.191
Variação	8%	35%



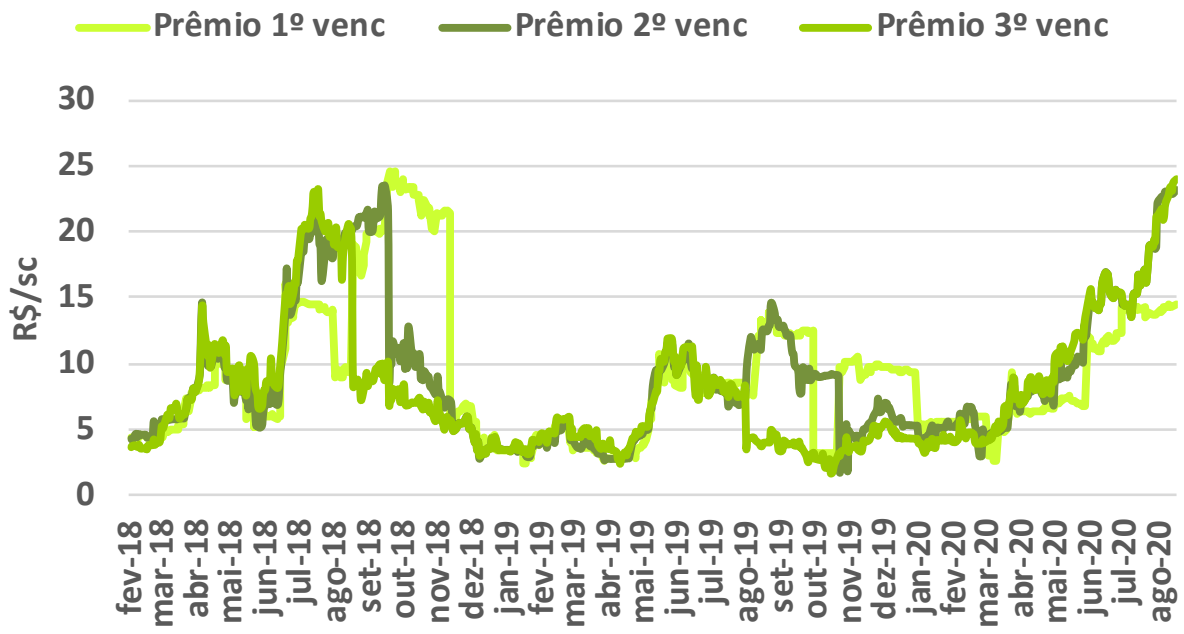
Brasil: Importação de soja



Prêmio Soja Paranaguá (US$c/bu e R$/sc)

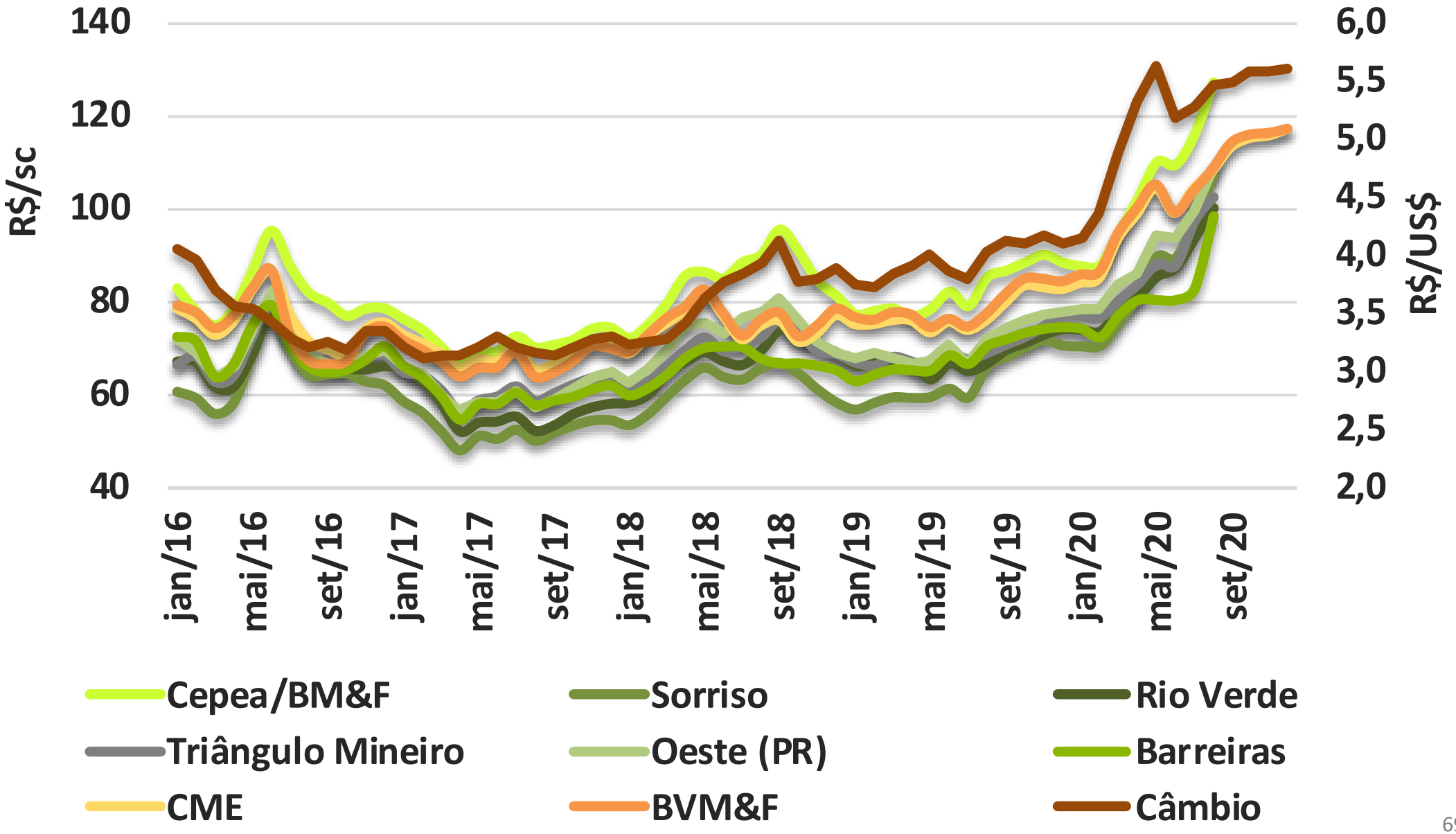


Fonte: Bloomberg/AEdados. Elaboração: MBAgro

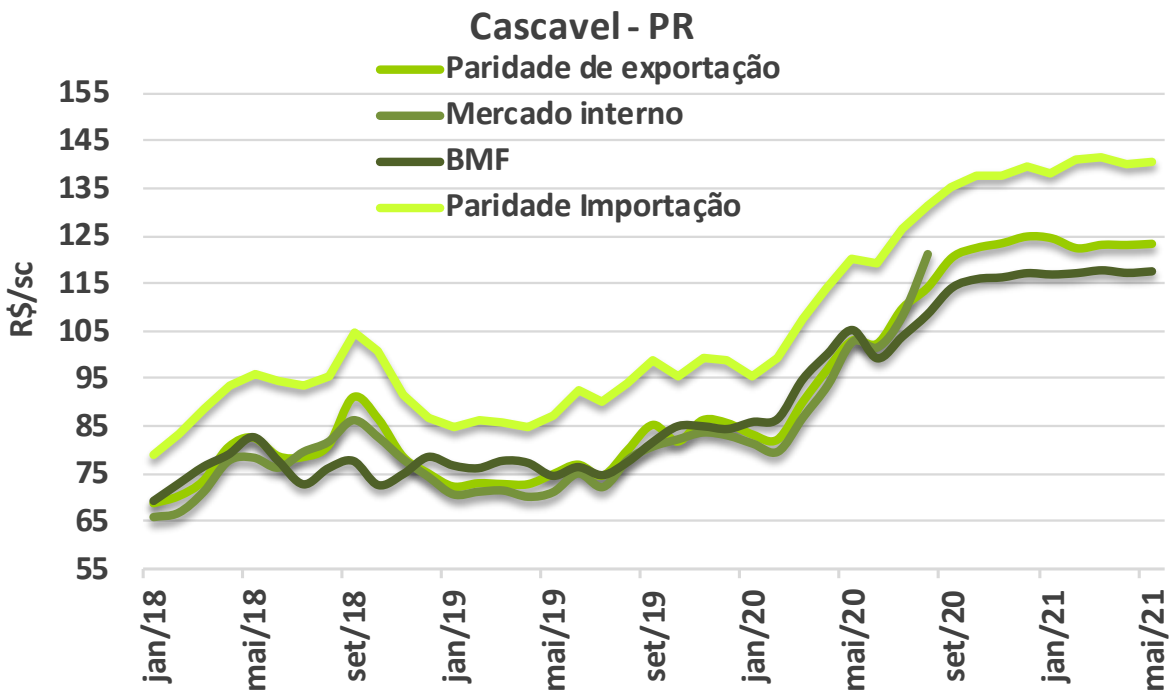


Fonte: Bloomberg/AEdados. Elaboração: MBAgro

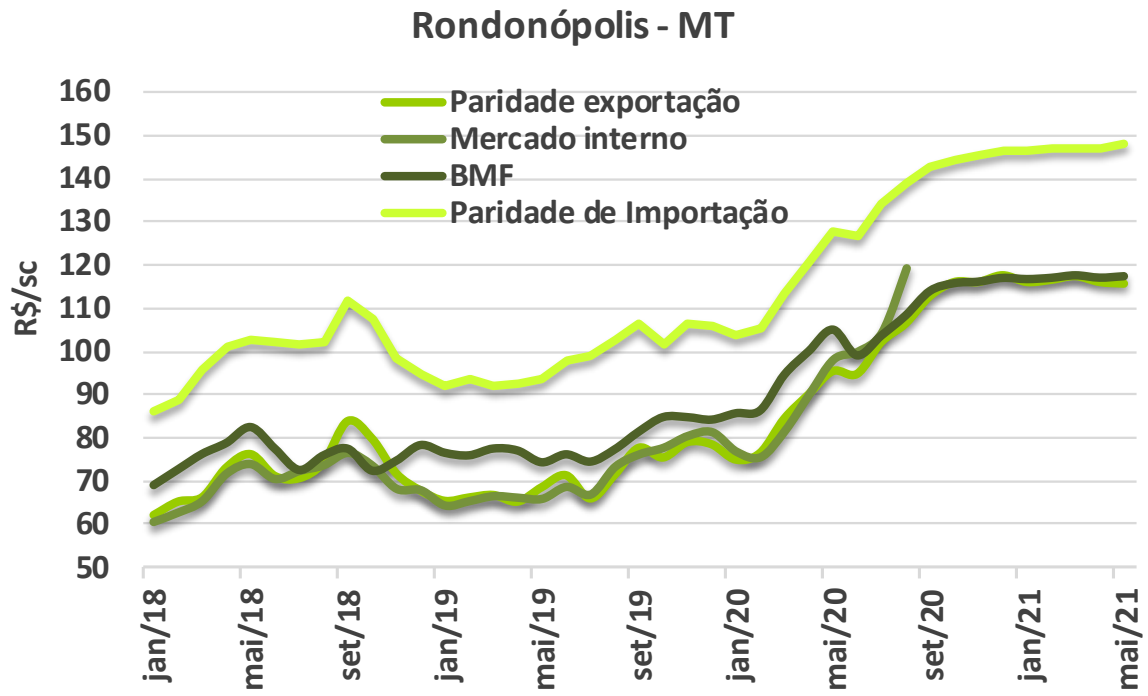
Preços de soja (R$/sc)



Soja: paridade de exportação



Fonte: CBOT, Secex, MB Agro



Fonte: CBOT, Secex, MB Agro

Brasil Safra Soja 2019/20

	Área (1000 ha)			Produtividade (kg/ha)			Produção (mil t)		
	2018/19	2019/20	Var	2018/19	2019/20	Var	2018/19	2019/20	Var
NORTE	1.988	2.106	6%	2.980	3.163	6%	5.925	6.662	12%
RR	40	49	23%	2.700	3.045	13%	108	149	38%
RO	334	348	4%	3.324	3.365	1%	1.109	1.172	6%
PA	561	607	8%	3.044	3.064	1%	1.709	1.861	9%
TO	1.029	1.074	4%	2.850	3.168	11%	2.932	3.403	16%
NORDESTE	3.332	3.356	1%	3.167	3.426	8%	10.553	11.499	9%
MA	992	976	-2%	2.940	3.170	8%	2.918	3.095	6%
PI	758	759	0%	3.063	3.129	2%	2.322	2.375	2%
BA	1.580	1.620	3%	3.360	3.720	11%	5.309	6.026	14%
CENTRO-OESTE	16.103	16.640	3%	3.269	3.540	8%	52.638	58.898	12%
MT	9.700	10.004	3%	3.346	3.542	6%	32.455	35.435	9%
MS	2.854	3.016	6%	2.980	3.550	19%	8.504	10.708	26%
GO	3.476	3.545	2%	3.290	3.516	7%	11.437	12.465	9%
DF	73	75	2%	3.301	3.901	18%	242	291	20%
SUDESTE	2.571	2.757	7%	3.147	3.607	15%	8.092	9.945	23%
MG	1.575	1.647	5%	3.222	3.634	13%	5.074	5.986	18%
SP	996	1.110	11%	3.029	3.567	18%	3.018	3.959	31%
SUL	11.880	12.085	2%	3.184	2.803	-12%	37.822	33.879	-10%
PR	5.438	5.503	1%	2.989	3.775	26%	16.253	20.773	28%
SC	665	681	2%	3.585	3.310	-8%	2.383	2.253	-5%
RS	5.778	5.902	2%	3.321	1.839	-45%	19.187	10.853	-43%
BRASIL	35.874	36.945	3%	3.206	3.272	2%	115.030	120.883	5%

Fonte: Conab. Elaboração: MB Agro Jul-20

Brasil : Oferta e Demanda de Soja (1000 t)

Conab não divulgou em 2020 o balanço de soja, farelo e óleo

Safra	Estoque Inicial	Produção	Importação	Consumo	Exportação	Estoque Final	Estoque/ Uso
2013/14	1.535	86.121	579	39.600	45.692	2.943	3,5%
2014/15	2.943	96.228	324	42.500	54.324	2.671	2,8%
2015/16	2.671	95.435	382	41.500	51.582	5.405	5,8%
2016/17	5.405	114.075	254	43.800	68.155	7.780	6,9%
2017/18	7.780	119.282	187	42.600	83.258	1.391	1,1%
2018/19	1.391	115.030	150	45.000	70.000	1.571	1,4%
2019/20	1.571	121.092	150	48.628	72.000	2.184	1,8%

Fonte: Conab. Elaboração: MB Agro dez/19

Estimativa MBAgro	Estoque Inicial	Produção	Importação	Consumo	Exportação	Estoque Final	Estoque/ Uso
2017/18	7.780	**123.282**	187	42.600	**83.258**	**5.391**	1,4%
2018/19	5.391	**119.030**	150	45.000	**78.858**	**713**	0,6%
2019/20	713	**126.092**	2.000	43.100	**85.000**	**705**	0,6%

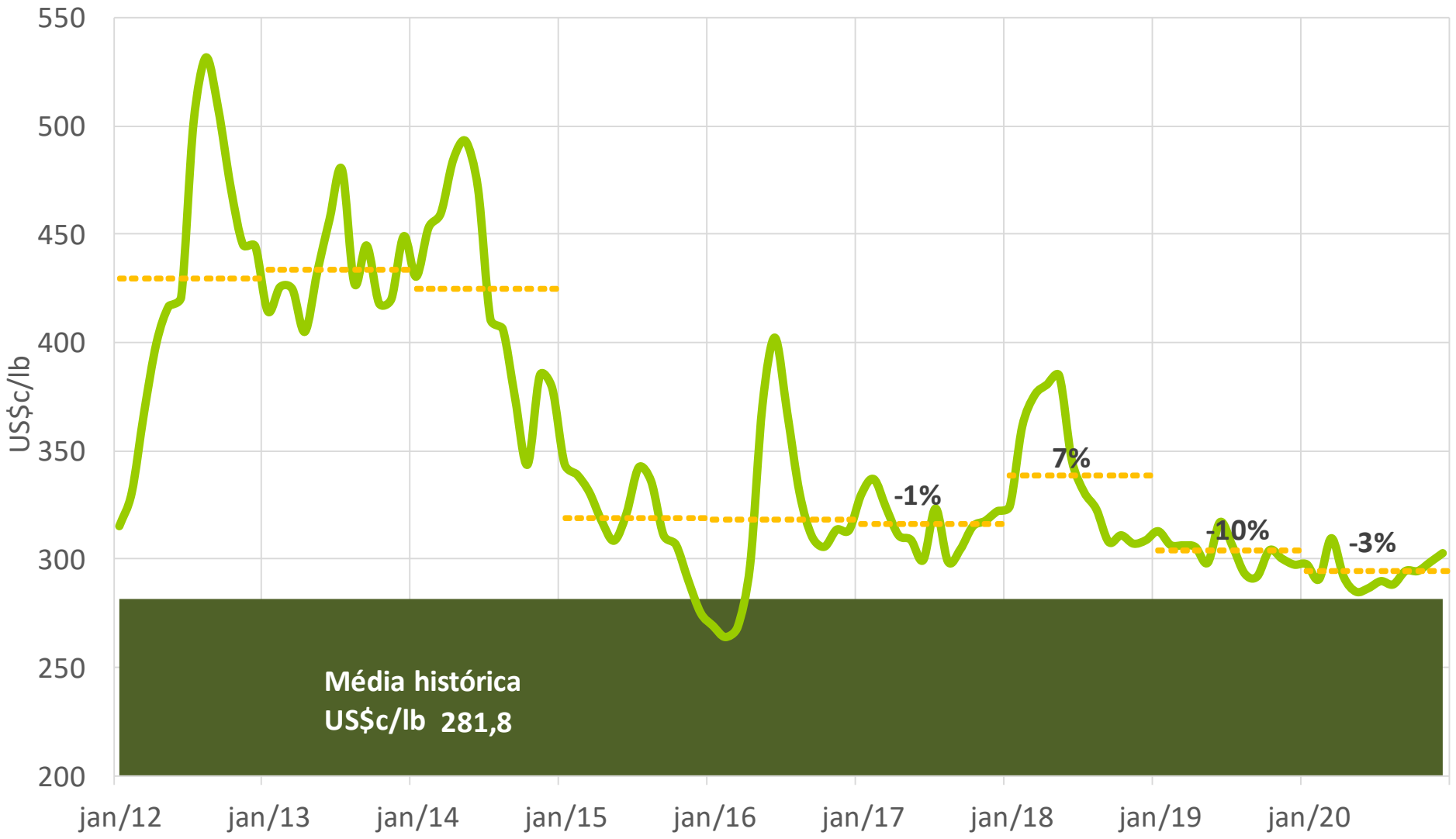
Fonte: Conab, MB Agro. Elaboração: MB Agro

Farelo de Soja – Balanço Mundial (milhões toneladas)

Milhões t	16/17	17/18	18/19	19/20	20/21	Var
Estoque inicial	14	14	13	12	9	-20%
Produção	226	232	233	242	252	4%
China	70	71	67	72	78	8%
EUA	41	45	44	46	47	1%
Argentina	33	28	31	31	33	6%
Brasil	31	34	33	34	35	2%
UE-27	11	12	12	13	12	-2%
Índia	7	6	8	7	8	13%
Outros	32	36	38	40	40	0%
Consumo	221	229	230	240	249	4%
Estoque final	14	13	12	9	9	-5%
Estoque/Uso	6%	6%	5%	4%	4%	

Fonte: USDA. Elaboração: MB Agro Aug-20

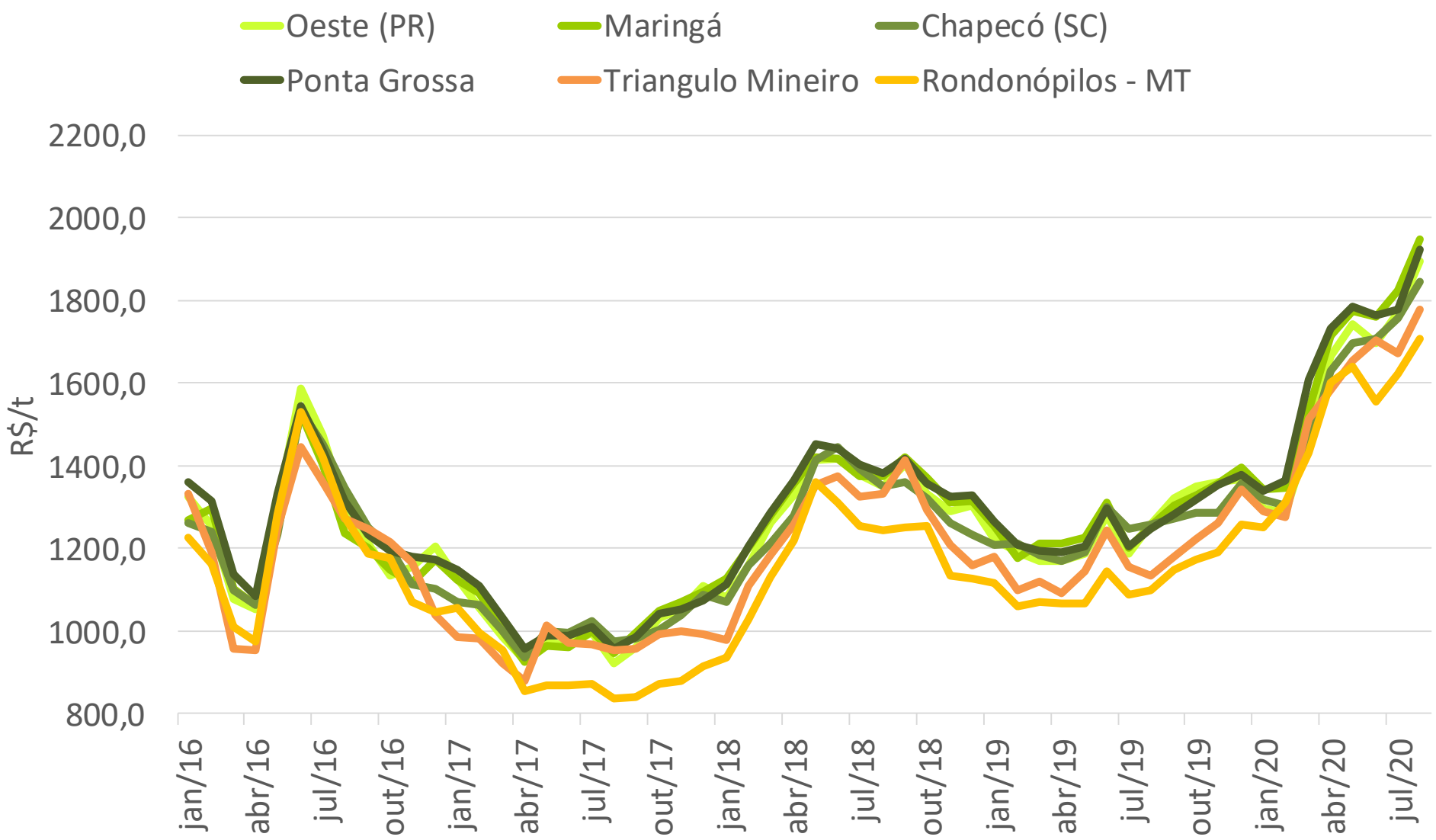
Preço de farelo de soja no mercado internacional (US$/tc)



Fonte: CME. Elaboração: MBAgro

27/08/2020

Farelo de soja – preço mercado interno



Fonte: AEstado. Elaboração: MBAgro

Balanço interno: farelo de soja (mil t)

Conab não divulgou em 2020 o balanço de soja, farelo e óleo

SAFRA	Estoque inicial	Produção	Importação	Suprimento	Consumo	Exportação	Estoque final
2013/14	841	28.952	1	29.793	14.799	13.716	1.278
2014/15	1.278	31.185	1	32.464	15.100	14.827	2.537
2015/16	2.537	30.415	1	32.953	15.500	14.827	2.627
2016/17	2.627	32.186	2	34.814	17.000	14.177	3.637
2017/18	3.637	31.262	0	34.899	17.200	16.670	1.029
2018/19	1.029	33.110	0	34.140	16.300	16.000	1.840
2019/20	1.840	35.266	1	37.107	17.800	16.200	3.107

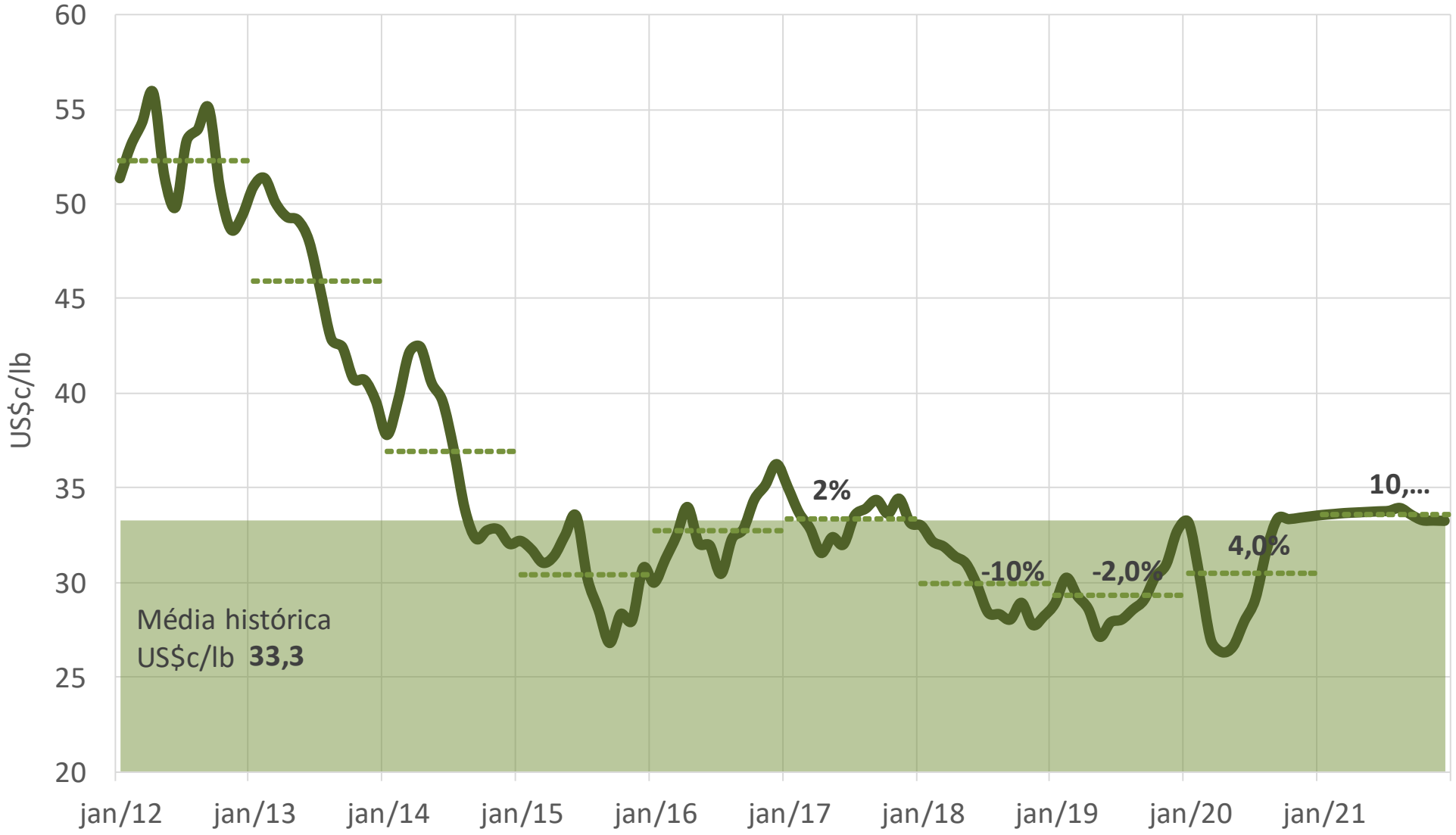
Fonte: Conab. Elaboração: MB Agro **dez/19**

Balanço de oferta e demanda mundial de óleo de soja

Milhões t	17/18	18/19	19/20	20/21	Var
Estoque inicial	4	4	4	4	12%
Produção	55	56	58	60	4%
China	16	15	16	18	8%
EUA	11	11	11	11	2%
Argentina	7	8	8	8	6%
Brasil	8	8	9	9	2%
UE-27	3	3	3	3	-2%
India	1	2	2	2	13%
Outros	8	9	9	9	0%
Consumo	55	55	56	59	5%
Estoque final	4	4	4	4	-2%
Estoque/Uso	7%	7%	8%	7%	

Fonte: USDA ago/20

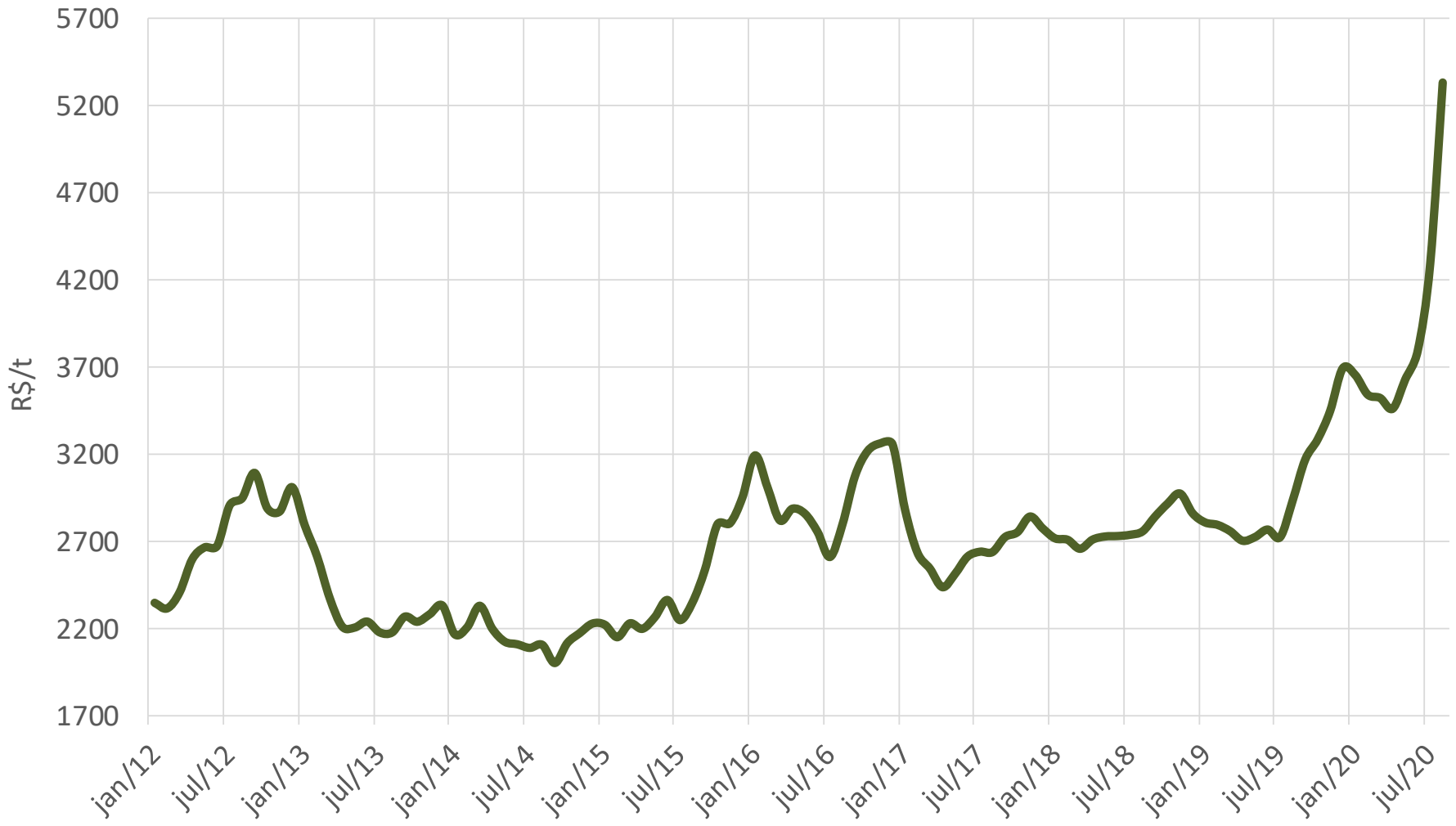
Preço de óleo de soja no mercado internacional



Fonte: CME. Elaboração: MBAgro

27/08/2020

Preço óleo de soja mercado interno (praça São Paulo com 12% ICMS)



Fonte: CME. Elaboração: MBAgro

Balanço interno: óleo de soja (1000 t)

Conab não divulgou em 2020 o balanço de soja, farelo e óleo

SAFRA	Estoque inicial	Produção	Importação	Suprimento	Consumo	Exportação	Estoque final
2013/14	801	7.332	0	8.133	5.931	1.305	897
2014/15	897	7.898	25	8.820	6.359	1.670	791
2015/16	791	7.703	66	8.560	6.380	1.254	926
2016/17	926	8.151	58	9.135	6.800	1.343	992
2017/18	992	7.917	35	8.944	7.100	1.415	430
2018/19	430	8.600	25	9.055	7.800	1.050	205
2019/20	205	9.160	30	9.395	8.300	900	195

Fonte: Conab. Elaboração: MB Agro **dez/19**

- Conjuntura Agropecuária
- Soja
- **Milho**
- Trigo
- Carnes
- Insumos

Balanço de oferta e demanda mundial: Milho

Milho

milhões t	2017/18	2018/19	2019/20	2020/21	Var
Estoque inicial	**352**	**341**	**320**	**311**	**-3%**
Produção	**1.079**	**1.123**	**1.112**	**1.171**	**5%**
EUA	371	364	346	388	12%
China	259	257	261	260	0%
UE-27	62	64	67	68	2%
Brasil	82	101	101	107	6%
Argentina	32	51	50	50	0%
Outros	272	285	288	298	3%
Consumo	**1.091**	**1.126**	**1.119**	**1.159**	**4%**
Estoque Final	**341**	**320**	**311**	**317**	**2%**
Estoque/Uso (%)	**31%**	**28%**	**28%**	**27%**	

Fonte: USDA. Elaboração: MB Agro ago/20

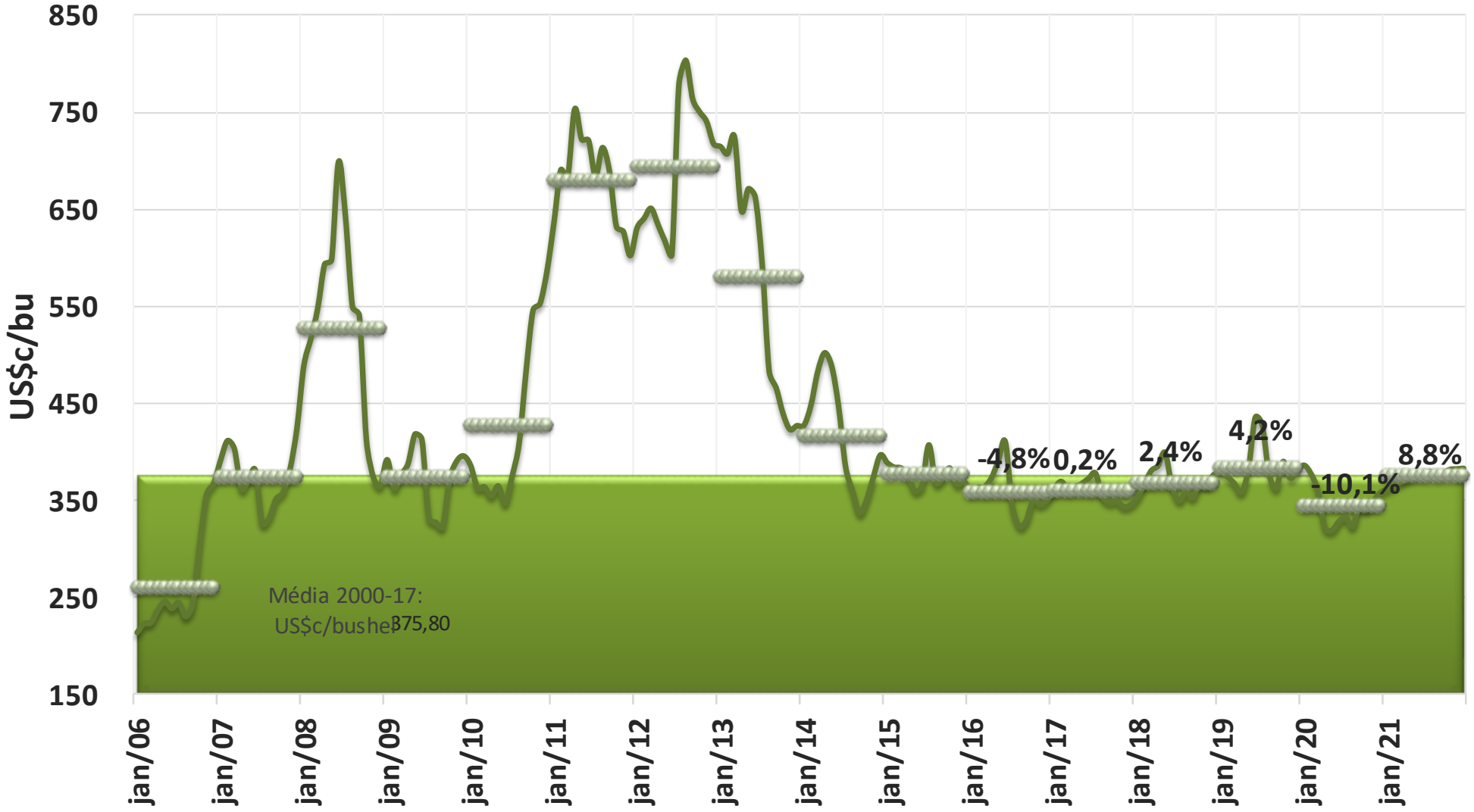
Balanço de oferta e demanda mundial: Milho
Excluído China

Milho

milhões t	2017/18	2018/19	2019/20	2020/21	Var
Estoque inicial	**129**	**119**	**110**	**107**	**-2%**
Produção	**820**	**866**	**852**	**911**	**7%**
EUA	371	364	346	388	12%
China	-	-	-	-	-
UE-27	62	64	67	68	2%
Brasil	82	101	101	107	6%
Argentina	32	51	50	50	0%
Outros	272	285	288	298	3%
Consumo	**828**	**852**	**845**	**882**	**4%**
Estoque Final	**119**	**110**	**107**	**123**	**15%**
Estoque/Uso (%)	**14%**	**13%**	**13%**	**14%**	

Fonte: USDA. Elaboração: MB Agro

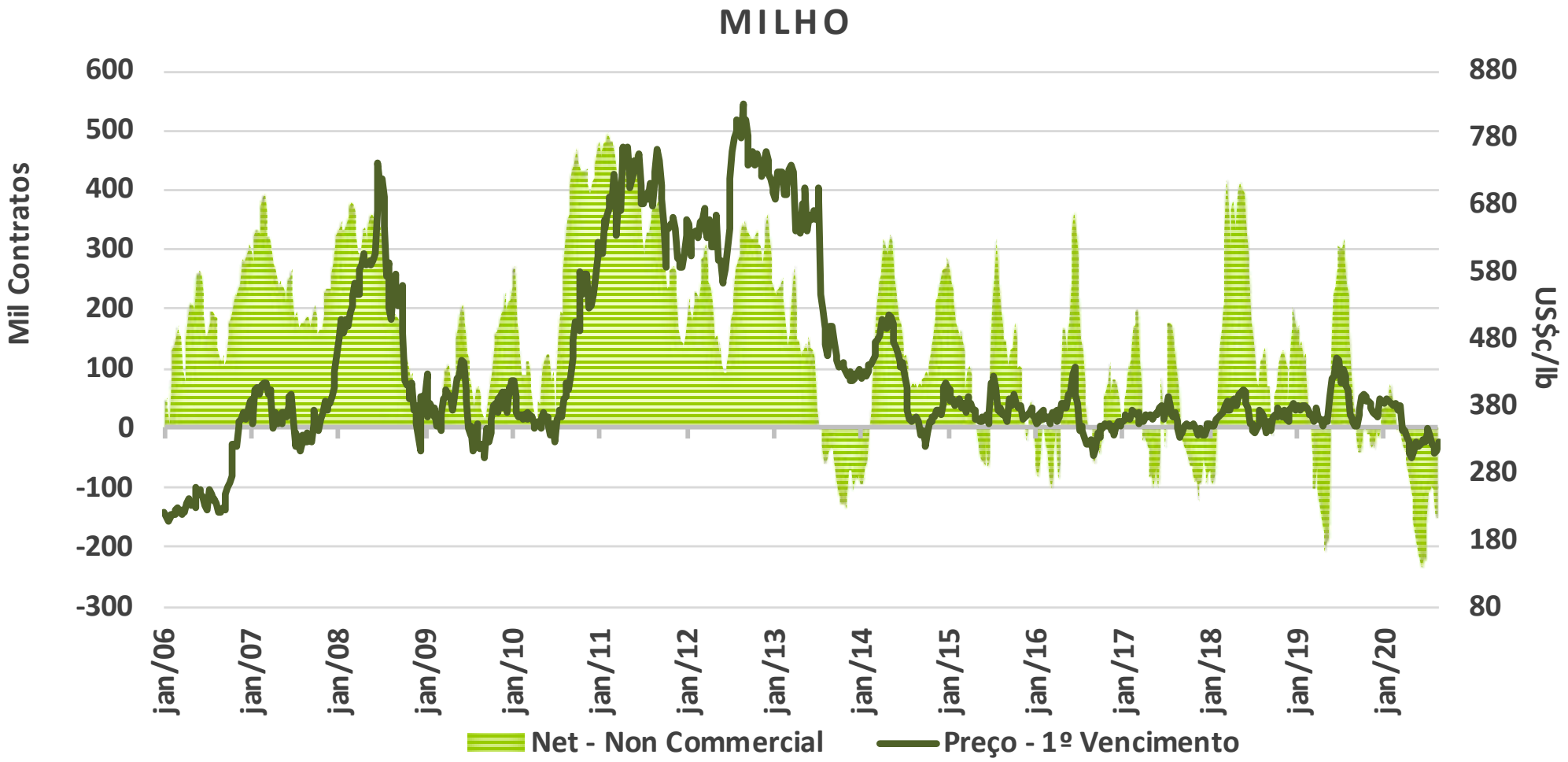
Milho: preços internacionais e indicador do mercado futuro (US$c/bu)



Fonte: CME. Elaboração: MB Agro

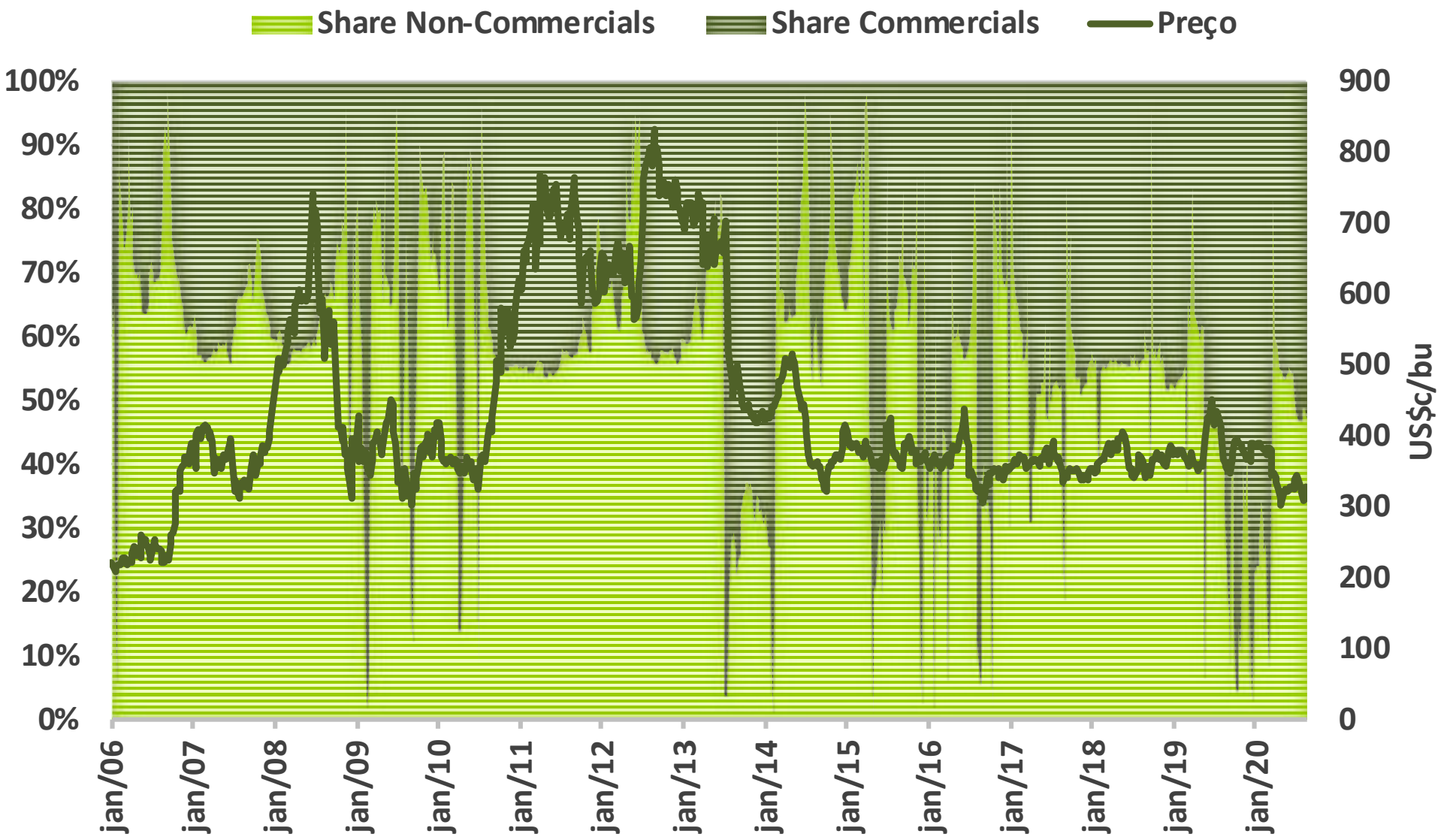
Preços futuros de:27/08/2020

Milho - Fundos



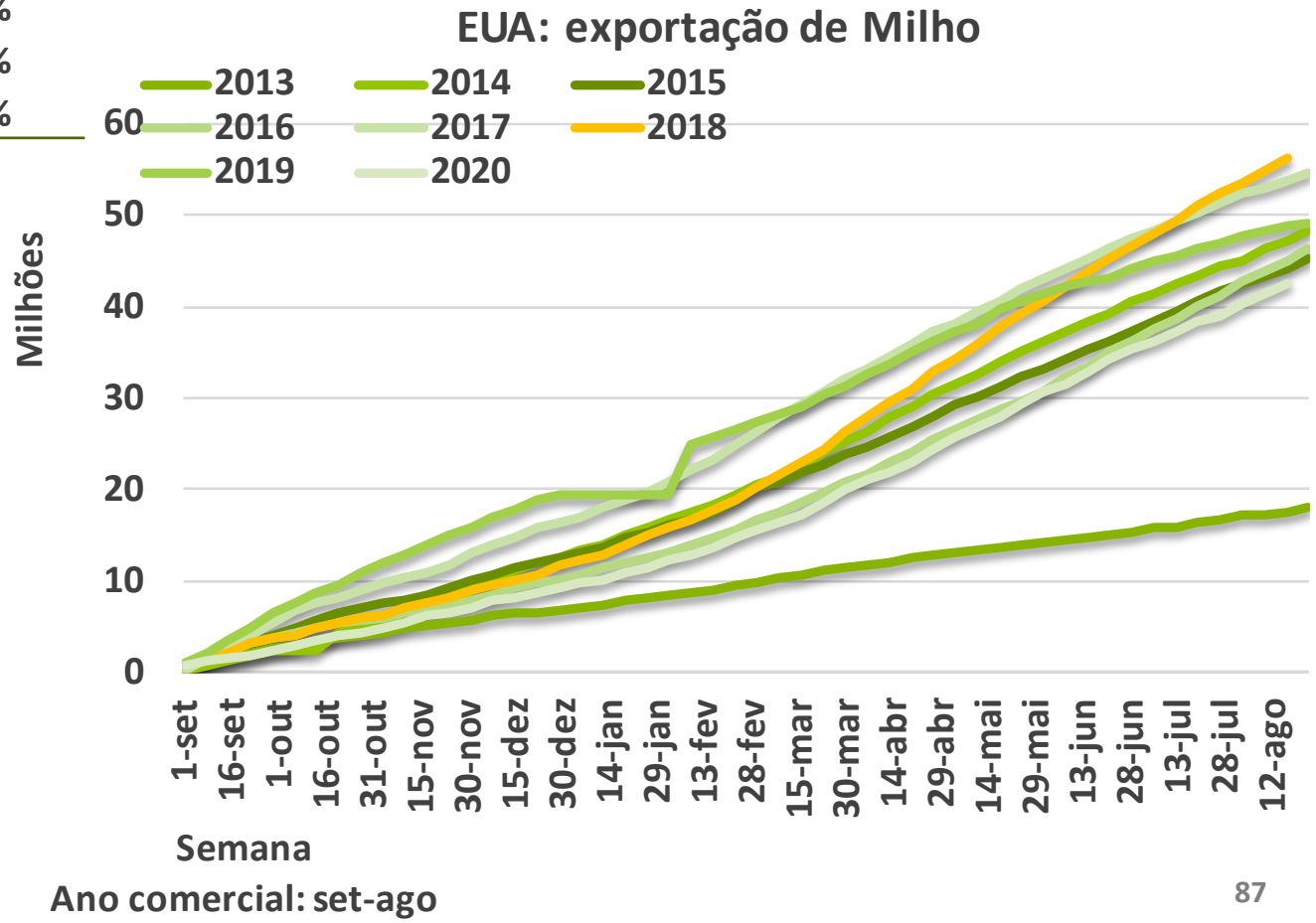
Fonte: Commitments of Traders, CBOT - Elaboração: MB Agro

Share posição fundos - Milho

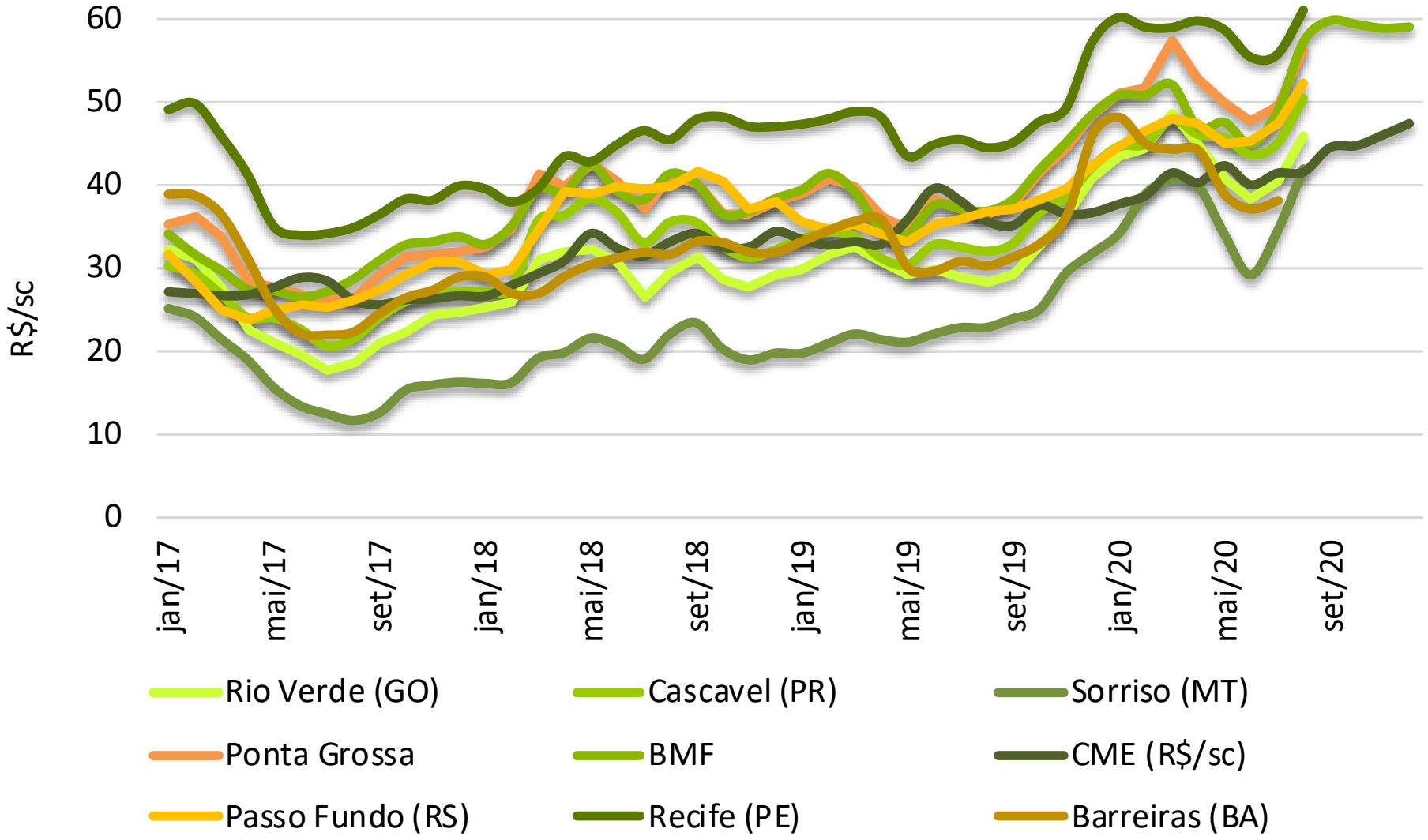


Exportação milho EUA

Ano	Exportação acumulada	Variação	Exportação Anual	Ocorrido %
2.015	44.239		47.421	93%
2.016	44.926	2%	48.228	93%
2.017	48.834	9%	58.313	84%
2.018	56.298	15%	61.916	91%
2.019	48.834	-13%	52.483	93%
2.020	42.507	-13%	45.595	93%

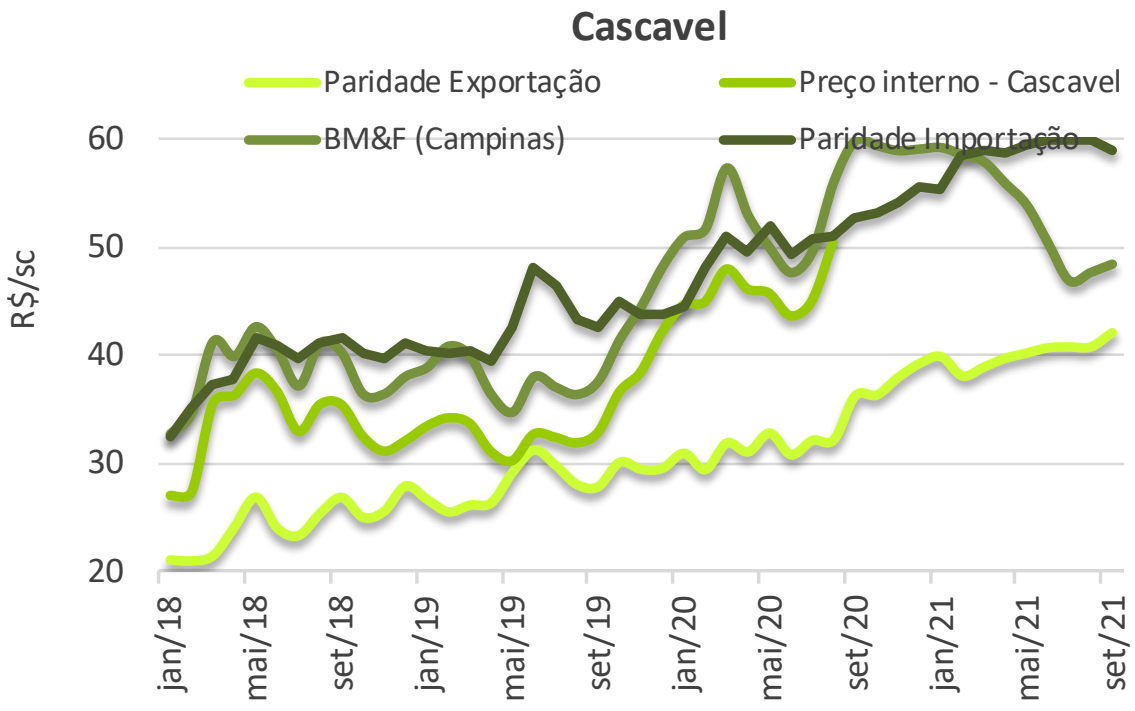


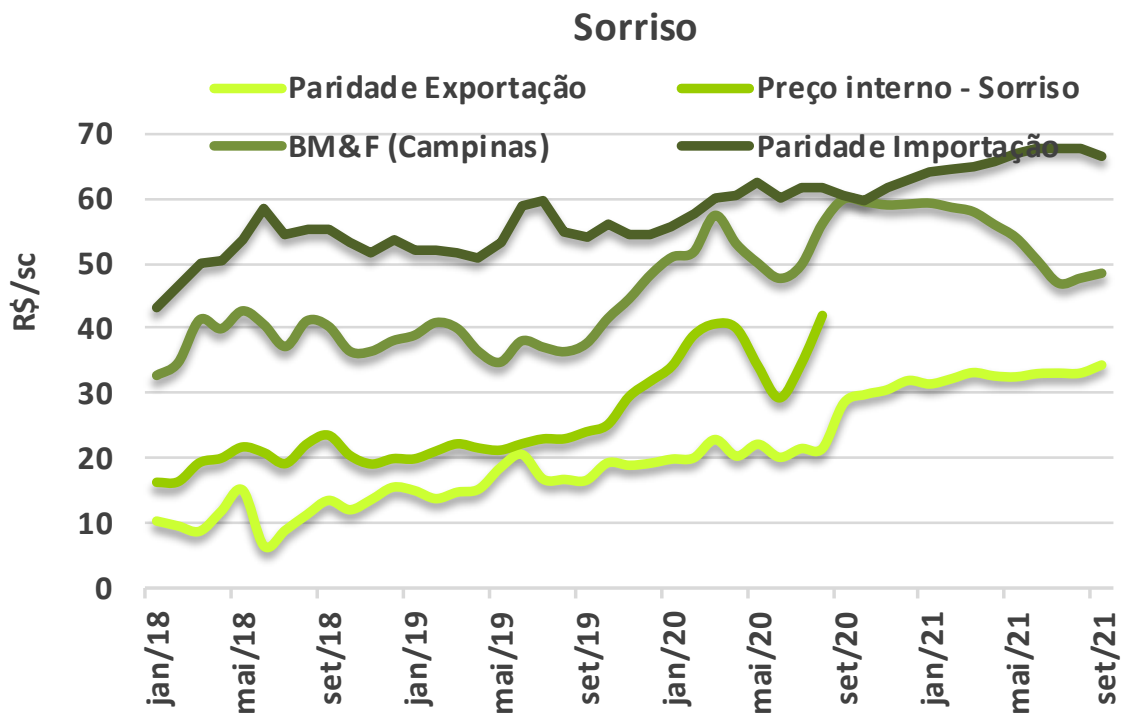
Preço de milho no mercado interno - mensal



Fonte: Aedata, BM&F. Elaborado por MB Agro

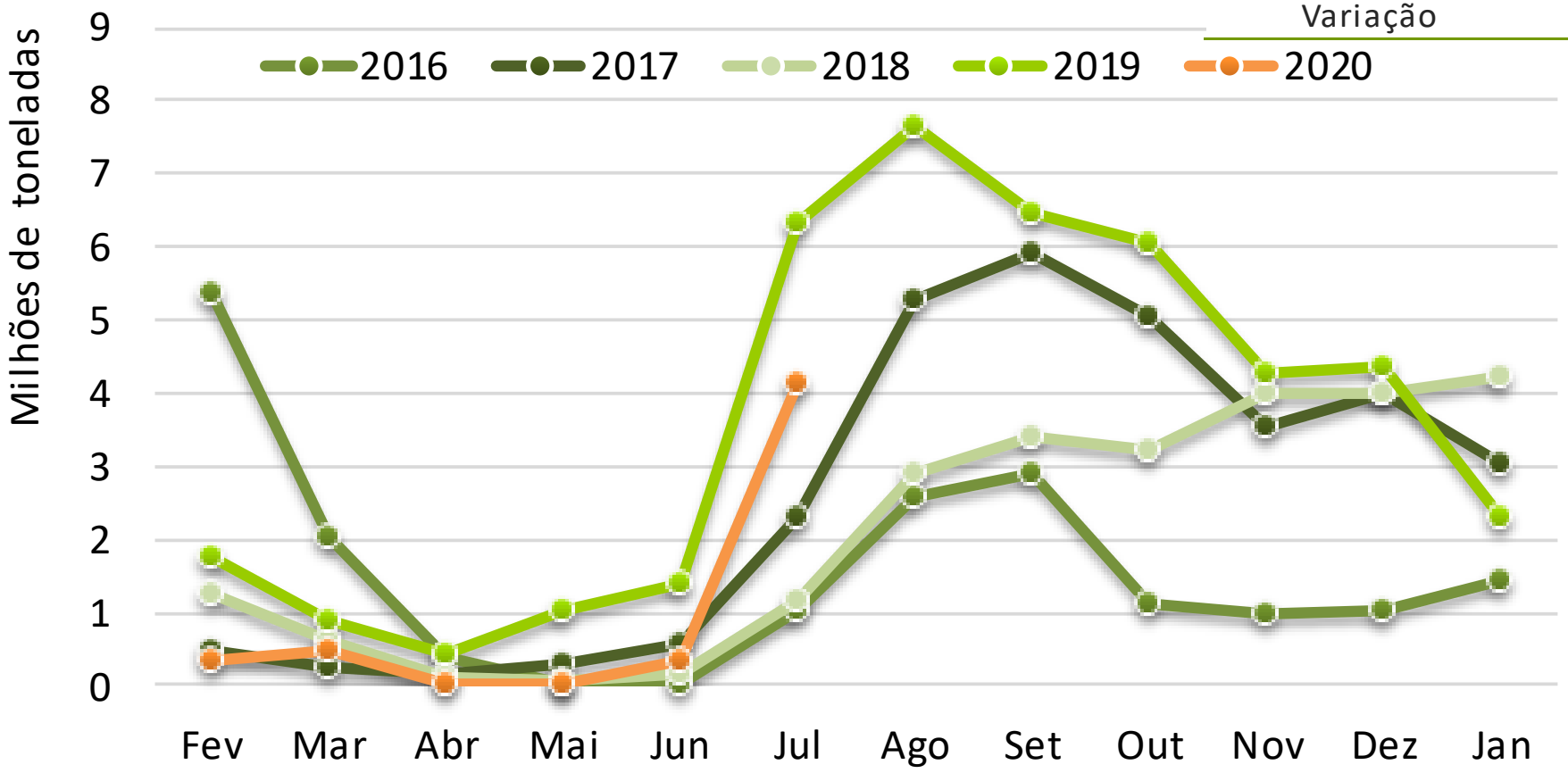
Paridade de milho





Exportação mensal de milho (ano comercial Fev-Jan)

Milho (1000 t)	Total (fev-jan)	Acum.
2018(P)	25.094	3.343
2019 (P)	42.909	11.783
2020 (P)	32.000	5.369
Variação	-25%	-54%



Fonte: Secex. Elaboração: MB Agro

Milho: 1ª safra

Milho 1° safra	Área(Em mil ha)			Produtividade (kg/ha)			Produção (Em mil t)		
Região/UF	2018/19	2019/20	Var	2018/19	2019/20	Var	2018/19	2019/20	Var
NORTE	245	259	6%	3.186	3.446	8%	780	891	14%
RO	11	12	5%	2.492	2.958	19%	28	35	25%
PA	152	164	7%	2.925	3.030	4%	445	495	11%
TO	38	42	11%	5.360	6.155	15%	201	256	27%
NORDESTE	954	1.067	12%	4.015	4.736	18%	3.829	5.054	32%
MA	219	270	24%	4.521	4.515	0%	988	1.219	23%
PI	374	436	17%	3.964	4.704	19%	1.482	2.049	38%
BA	361	362	0%	3.762	4.940	31%	1.359	1.786	31%
CENTRO-OESTE	345	357	4%	7.650	8.168	7%	2.639	2.919	11%
MT	37	41	10%	7.019	8.389	20%	262	346	32%
MS	16	15	-6%	8.200	9.000	10%	131	135	3%
GO	265	278	5%	7.560	7.980	6%	2.003	2.218	11%
DF	27	23	-13%	9.100	9.500	4%	243	220	-10%
SUDESTE	1.113	1.073	-4%	5.917	6.130	4%	6.586	6.577	0%
MG	749	720	-4%	6.140	6.486	6%	4.598	4.673	2%
SP	351	340	-3%	5.559	5.494	-1%	1.952	1.867	-4%
SUL	1.448	1.480	2%	8.161	6.926	-15%	11.813	10.250	-13%
PR	359	353	-2%	8.840	10.024	13%	3.171	3.535	11%
SC	335	336	0%	8.580	8.273	-4%	2.874	2.780	-3%
RS	754	791	5%	7.651	4.973	-35%	5.768	3.936	-32%
BRASIL	4.104	4.236	3%	6.249	6.065	-3%	25.647	25.690	0%

Fonte: Conab. Elaboração: MB Agro ago/20

Milho: 2ª safra

REGIÃO/UF	Área(Em mil ha)			Produtividade (kg/ha)			Produção (Em mil t)		
2ª safra	2018/19	2019/20	Var	2018/19	2019/20	Var	2018/19	2019/20	Var
NORTE	482	531	10%	4.607	4.765	3%	2.219	2.531	14%
RO	179	186	4%	5.034	5.209	3%	900	969	8%
PA	97	101	4%	3.288	3.357	2%	320	339	6%
TO	202	241	19%	4.917	5.057	3%	993	1.217	23%
NORDESTE	1.055	1.046	-1%	1.619	1.877	16%	1.708	1.963	15%
MA	192	182	-5%	4.184	5.546	33%	804	1.012	26%
PI	78	32	-59%	4.661	4.459	-4%	363	143	-61%
CE	502	524	4%	792	1.093	38%	398	573	44%
RN	54	60	11%	645	574	-11%	35	34	-1%
PB	96	108	12%	480	827	72%	46	89	93%
PE	133	140	5%	470	800	70%	63	112	78%
CENTRO-OESTE	8.179	8.926	9%	6.136	6.002	-2%	50.187	53.578	7%
MT	4.869	5.414	11%	6.376	6.290	-1%	31.045	34.057	10%
MS	1.860	1.840	-1%	5.040	4.700	-7%	9.374	8.648	-8%
GO	1.412	1.634	16%	6.720	6.495	-3%	9.489	10.611	12%
DF	38	38	0%	7.300	6.880	-6%	278	262	-6%
SUDESTE	914	974	6%	6.090	5.276	-13%	5.568	5.137	-8%
MG	421	443	5%	6.982	6.326	-9%	2.936	2.801	-5%
SP	494	531	7%	5.330	4.400	-17%	2.632	2.336	-11%
SUL	2.248	2.259	0%	6.004	5.181	-14%	13.497	11.705	-13%
PR	2.248	2.259	0%	6.004	5.181	-14%	13.497	11.705	-13%
BRASIL	12.878	13.736	7%	5.682	5.454	-4%	73.178	74.913	2%

Fonte: Conab. Elaboração: MB Agro ago/20

Milho: 3ª safra

REGIÃO/UF	Área(Em mil ha)			Produtividade (kg/ha)			Produção (Em mil t)		
3ª safra	2018/19	2019/20	Var	2018/19	2019/20	Var	2018/19	2019/20	Var
NORTE	13	13	0%	6.000	6.000	0%	78	78	0%
RR	13	13	0%	6.000	6.000	0%	78	78	0%
NORDESTE	498	518	4%	2.291	2.823	23%	1.141	1.462	28%
PE	85	96	13%	620	795	28%	53	76	45%
AL	34	34	1%	1.430	1.430	0%	49	49	1%
SE	148	157	6%	5.191	4.997	-4%	768	782	2%
BA	231	231	0%	1.176	2.400	104%	272	555	104%
CENTRO-OESTE	0	0	-	0	0	-	0	0	-
SUDESTE	0	0	-	0	0	-	0	0	-
SUL	0	0	-	0	0	-	0	0	-
BRASIL	511	531	4%	2.385	2.901	22%	1.219	1.540	26%

Fonte: Conab. Elaboração: MB Agro ago/20

Brasil : Oferta e Demanda de Milho (1000 t)

Safra	Estoque Inicial	Produção	Importação	Consumo	Exportação	Estoque Final	Estoque/ Uso
2013/14	5.721	80.052	789	53.521	20.883	12.158	16%
2014/15	12.158	84.672	315	56.483	30.131	10.531	12%
2015/16	10.531	66.531	3.336	56.319	18.847	5.232	7%
2016/17	5.232	97.843	953	57.337	30.813	15.877	18%
2017/18	15.877	80.710	901	59.162	23.742	14.583	18%
2018/19	14.583	100.043	1.596	64.958	41.074	10.190	10%
2019/20	10.190	102.142	900	68.428	34.500	10.305	10%

Fonte: Conab. Elaboração: MB Agro ago/20

Estimativa MB Agro	Estoque Inicial	Produção	Importação	Consumo	Exportação	Estoque Final	Estoque/ Uso
2018	15.877	80.710	901	59.162	23.742	14.583	18%
2019	14.583	104.043	1.596	64.958	42.000	13.264	12%
2020	13.264	101.690	900	67.928	36.000	11.926	11%

Fonte: Conab/ MB Agro

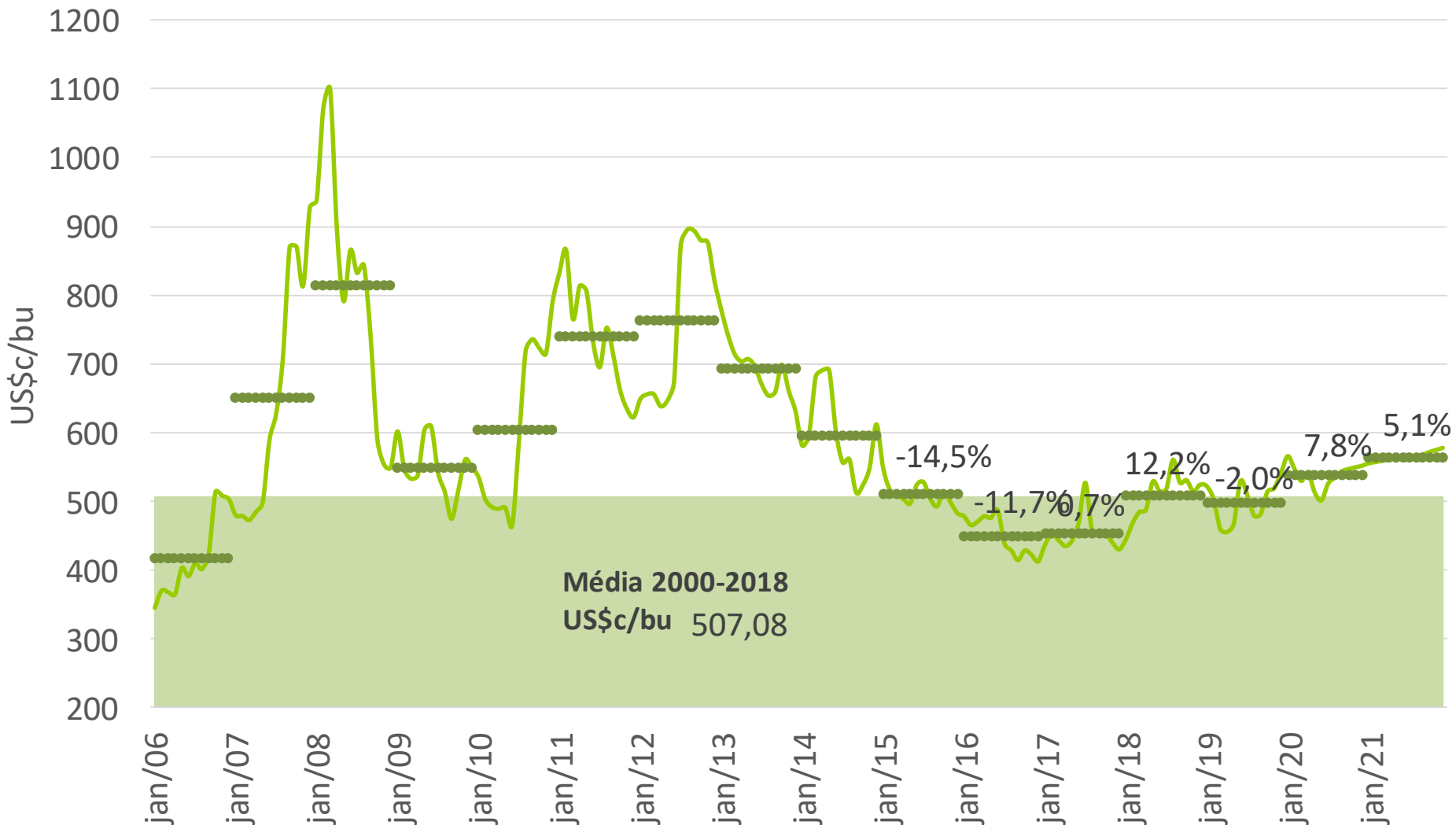
- Conjuntura Agropecuária
- Soja
- Milho
- **Trigo**
- Carnes
- Insumos

Balanço de oferta e demanda mundial: Trigo

(milhões de t)	2016/17	2017/18	2018/19	2019/20	2020/21	Var
Estoque inicial	**249**	**267**	**288**	**284**	**301**	**-1%**
Produção- Mundo	**756**	**763**	**731**	**764**	**766**	**5%**
EUA	63	47	51	52	50	2%
U.E	145	151	137	155	136	13%
China	133	134	131	134	136	2%
Índia	87	99	100	104	107	4%
Rússia	73	85	72	74	78	3%
Canadá	32	30	32	32	34	0%
Austrália	32	21	18	15	26	-14%
Argentina	18	19	20	20	21	1%
Brasil	7	4	5	5	7	-4%
Outros	166	172	165	174	172	5%
Consumo	**734**	**740**	**732**	**742**	**746**	**1%**
Estoque Final	**267**	**288**	**284**	**301**	**317**	**6%**
Estoque/Uso (%)	**36%**	**39%**	**39%**	**41%**	**42%**	

Fonte: USDA. Elaboração: MB Agro ago/20

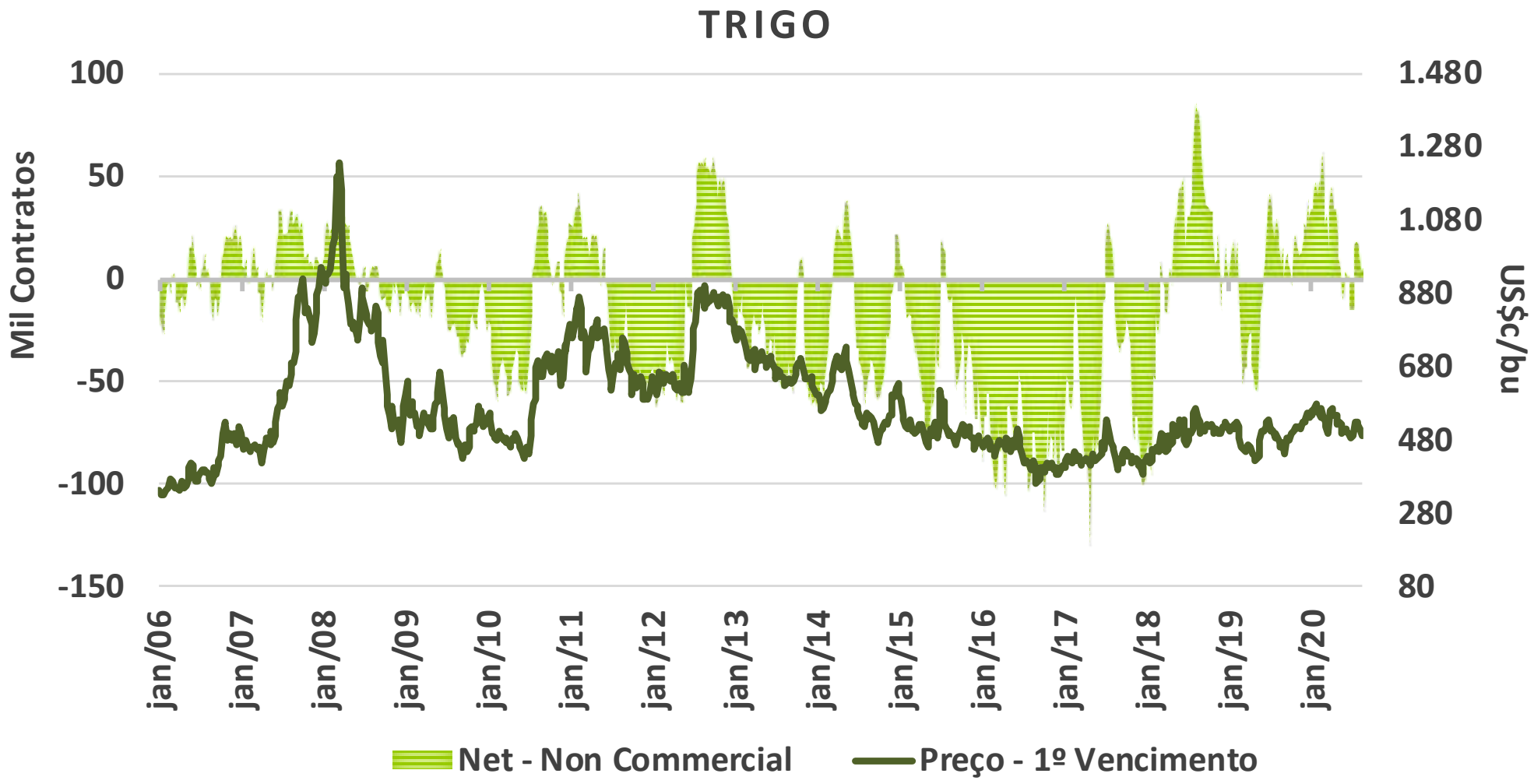
Trigo: Preços internacionais e mercado futuro (US$c/lb)



Fonte: CME. Elaboração: MBAgro

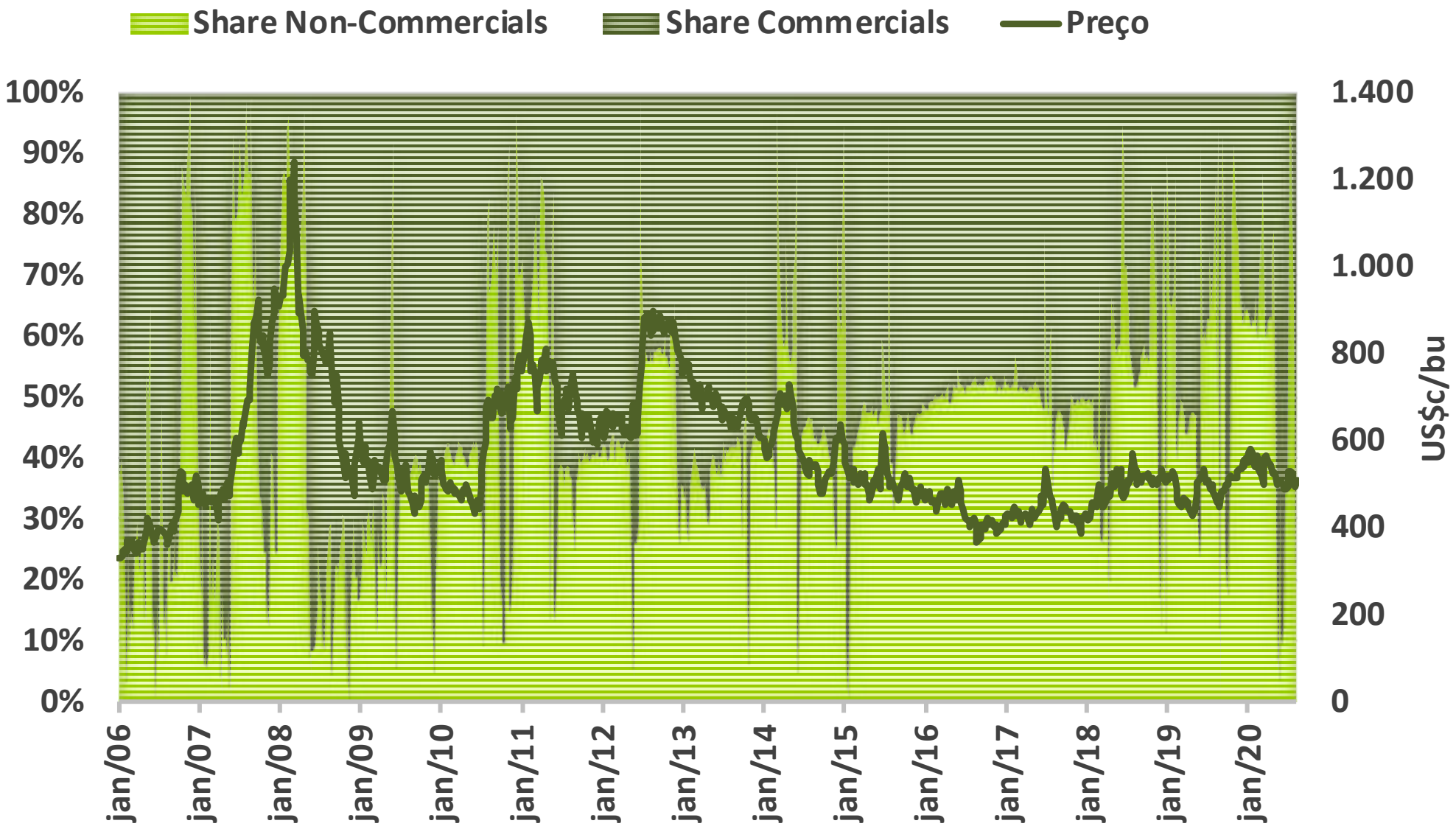
27/08/2020

Trigo: posição fundos

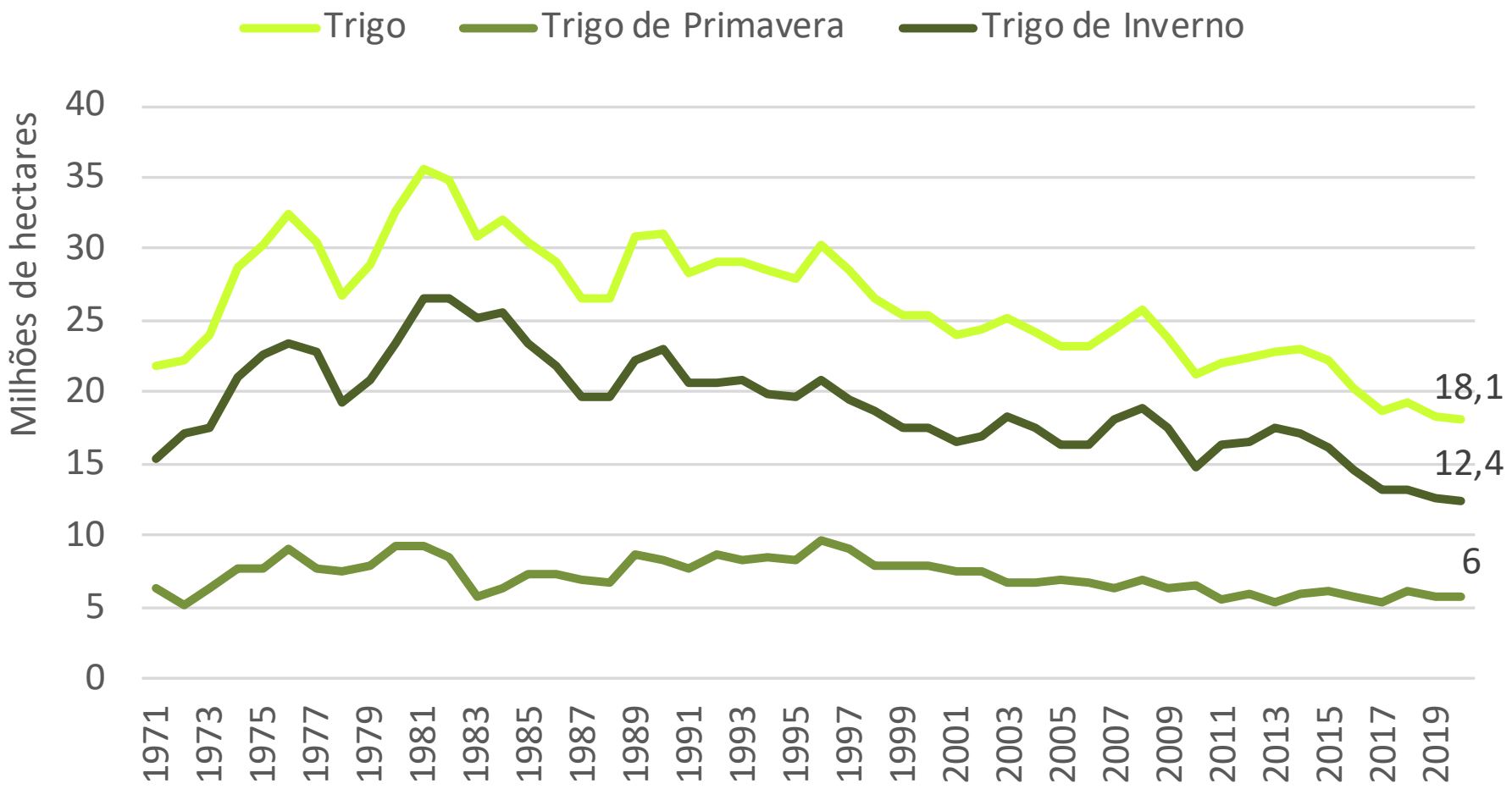


Fonte: Commitments of Traders, CBOT - Elaboração: MB Agro

Trigo: share fundos



Área de trigo nos EUA 2020/21

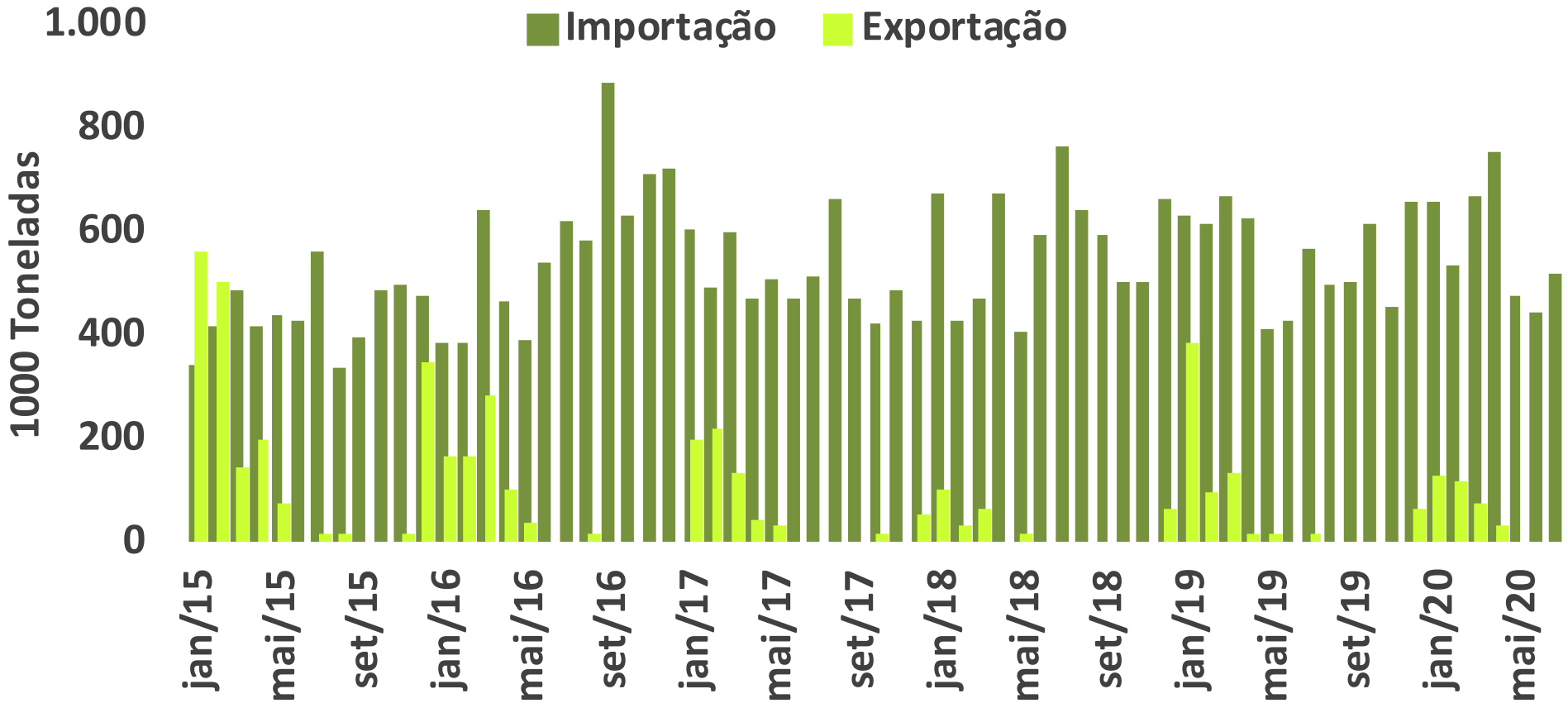


Fonte: USDA. Elaboração: MBAgro

Exportação e importação de trigo

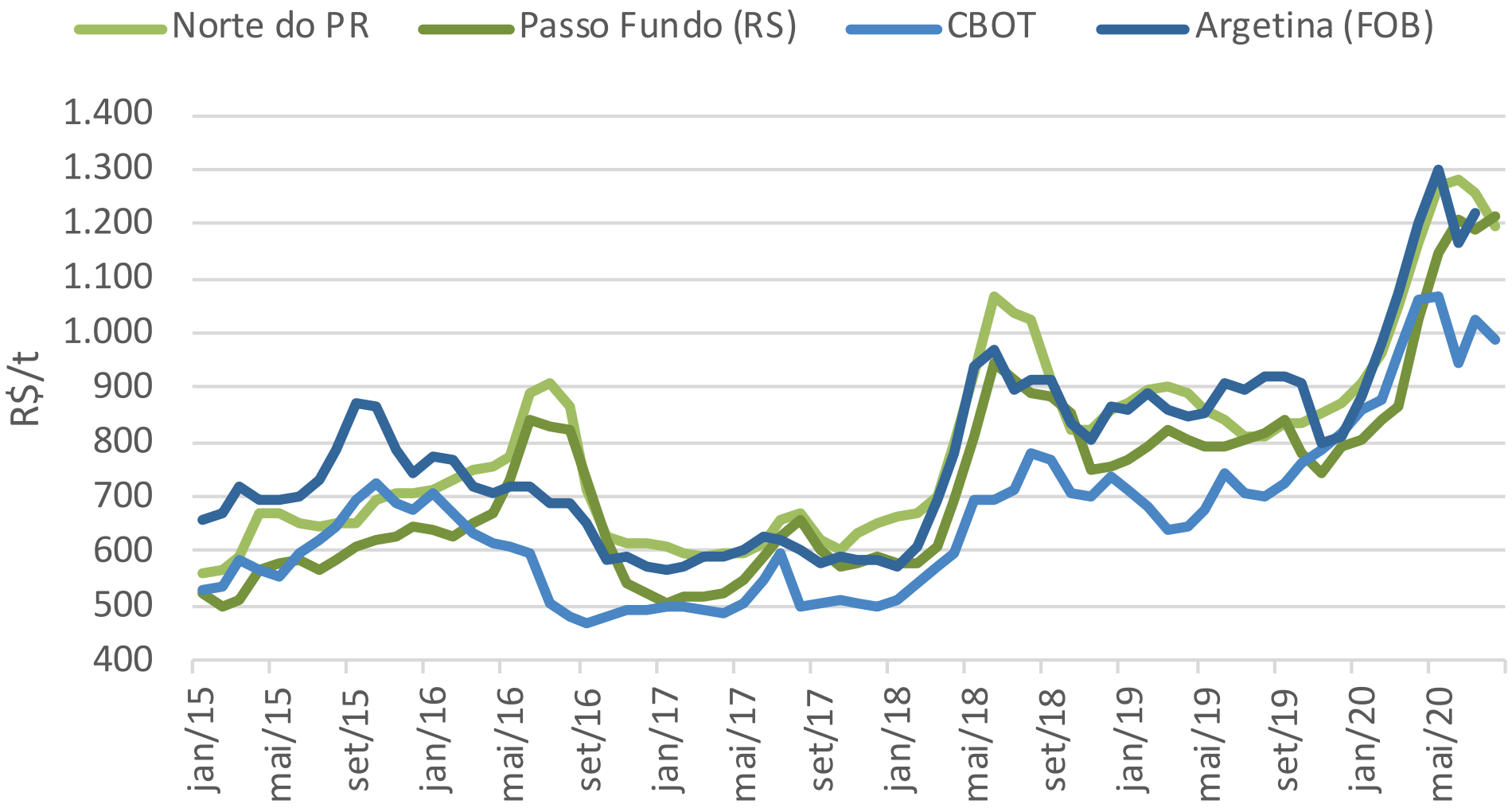
Exportação	Total	Acumulado
2018	221	165
2019	645	593
2020 (P)	942	313

Importação	Total	Acumulado
2018	6.816	3.956
2019	6.573	4.377
2020 (P)	6.596	3.991



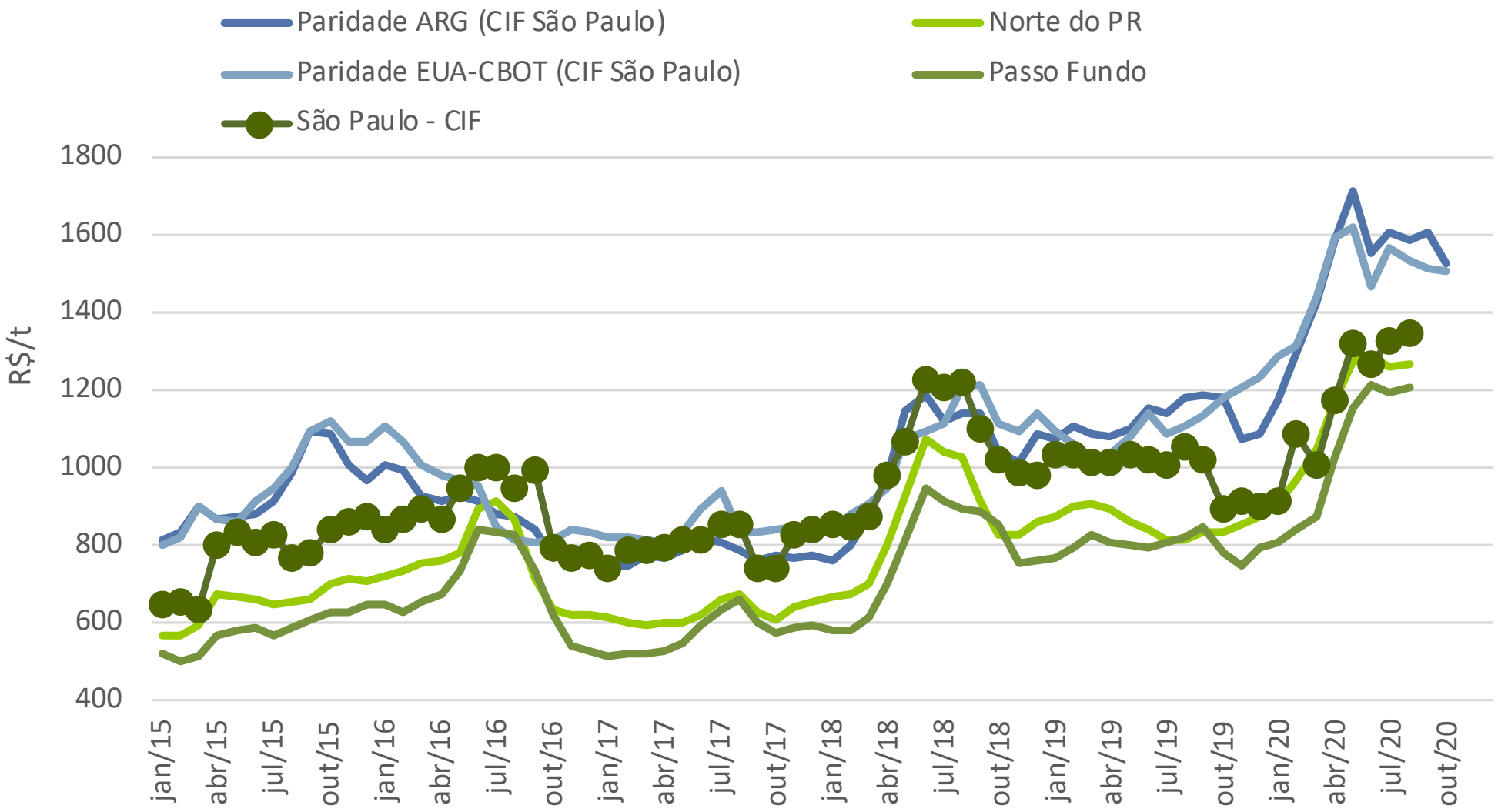
Fonte: Secex

Preço de trigo (R$/t)



Fonte: Cepea, CME, Bolsa de Cereales. Elaboração: MBAgro

Trigo – paridade de importação x preço interno (R$/t)



Fonte: CME, CBC. Elaboração: MBAgro

Brasil: safra Trigo

REGIÃO/UF	Área (mil ha)			Produtividade (kg/ha)			Produção (mil t)		
	2019	2020	Var	2019	2020	Var	2019	2020	Var
NORTE	0	0	-	0	0	-	0	0	-
NORDESTE	3	3	0%	4.800	5.700	19%	14	17	19%
BA	3	3	0%	4.800	5.700	19%	14	17	19%
CENTRO-OESTE	62	58	-7%	3.365	3.250	-3%	209	188	-10%
MS	27	32	18%	1.600	2.700	69%	44	86	99%
GO	32	23	-29%	4.900	3.900	-20%	159	90	-43%
DF	2	3	8%	2.633	4.235	61%	6	11	75%
SUDESTE	165	163	-1%	2.675	2.827	6%	442	461	4%
MG	88	78	-12%	2.367	2.607	10%	208	203	-3%
SUL	1.810	2.105	16%	2.480	2.929	18%	4.489	6.166	37%
PR	1.024	1.130	10%	2.080	2.950	42%	2.129	3.334	57%
SC	51	55	8%	3.015	2.980	-1%	152	162	7%
RS	736	921	25%	3.000	2.900	-3%	2.208	2.670	21%
BRASIL	2.041	2.329	14%	2.526	2.933	16%	5.155	6.832	33%

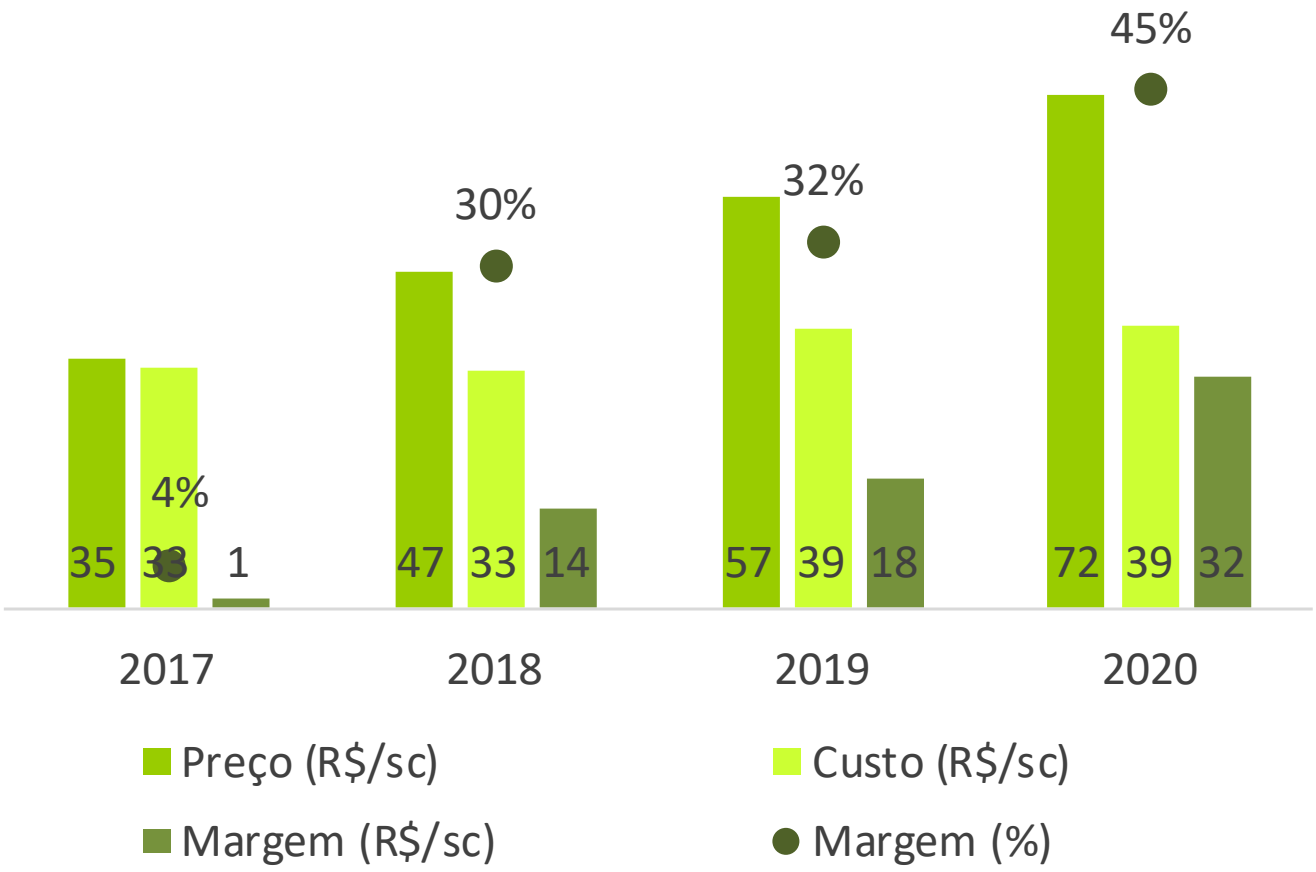
Fonte: Conab. ago/20

Trigo: Balanço de suprimentos Brasil

Safra	Estoque inicial	Produção	Importação	Suprimento	Consumo	Exportação	Estoque final
2014	2.414	5.971	5.329	13.714	10.652	1.681	1.381
2015	1.381	5.535	5.518	12.434	10.313	1.051	1.071
2016	1.071	6.727	7.089	14.886	11.471	577	2.839
2017	2.839	4.262	6.387	13.488	11.245	206	2.037
2018	2.037	5.428	6.753	14.218	12.436	583	1.199
2019	1.199	5.155	6.677	13.030	12.461	342	227
2020	227	6.832	6.700	13.760	12.497	500	762

Fonte: Conab. Elaboração: MB Agro ago/20

Trigo – rentabilidade operacional a preço de mercado



Trigo	2019	2020
CBOT (US$c/bu)	541	524
Câmbio (R$/US$)	4,33	5,59
Preço (R$/sc)	57,15	71,54

- Conjuntura Agropecuária
- Soja
- Milho
- Trigo
- **Boi**
- Insumos

Balanço de oferta e demanda

Carne Bovina (1000 tec)	2014	2015	2016	2017	a 2018	b 2019	b/a %	c 2020	c/b %	c/b Var. abs
Estoque Inicial	630	593	573	575	513	520	1,4%	504	-3,1%	-16
Produção	57.646	57.580	58.032	59.197	60.691	61.710	1,7%	60.788	-1,5%	-922
EUA	11.075	10.817	11.507	11.943	12.257	12.383	1,0%	12.281	-0,8%	-102
Brasil	9.723	9.425	9.284	9.550	9.900	10.200	3,0%	10.000	-2,0%	-200
União Européia	7.443	7.684	7.880	7.869	8.003	7.928	-0,9%	7.850	-1,0%	-78
China	6.157	6.169	6.169	6.346	6.440	6.670	3,6%	6.780	1,6%	110
Índia	4.000	4.080	4.170	4.230	4.240	4.305	1,5%	4.150	-3,6%	-155
Argentina	2.700	2.720	2.650	2.840	3.050	3.125	2,5%	3.100	-0,8%	-25
Austrália	2.595	2.547	2.125	2.149	2.306	2.432	5,5%	2.085	-14,3%	-347
México	1.827	1.850	1.879	1.925	1.980	2.030	2,5%	2.065	1,7%	35
Paquistão	1.685	1.710	1.750	1.780	1.800	1.820	1,1%	1.840	1,1%	20
Outros	10.441	10.578	10.618	10.565	10.715	10.817	1,0%	10.637	-1,7%	-180
Consumo	55.312	55.531	56.254	57.152	58.674	59.640	1,6%	58.979	-1,1%	-661
Estoque Final	593	573	575	513	520	504	-3,1%	506	0,4%	2
Relação E/C	**1,1%**	**1,0%**	**1,0%**	**0,9%**	**0,9%**	**0,8%**		**0,9%**		

Fonte: USDA (jul/20), Elaboração: MB Agro

Importações de carne bovina

Carne Bovina (1000 tec)	2014	2015	2016	2017	a 2018	b 2019	b/a %	c 2020	c/b %	c/b Var. abs
Importações	7.204	7.054	7.217	7.408	8.095	8.794	8,6%	8.850	0,6%	56
EUA	1.337	1.528	1.366	1.358	1.360	1.387	2,0%	1.378	-0,6%	-9
China	370	613	761	902	1.369	2.177	59,0%	2.600	19,4%	423
Japão	718	687	698	793	840	853	1,5%	845	-0,9%	-8
Coréia do Sul	344	364	450	468	515	550	6,8%	530	-3,6%	-20
Rússia	880	562	470	469	449	401	-10,7%	350	-12,7%	-51
Hong Kong	655	344	442	524	521	356	-31,7%	360	1,1%	4
União Européia	363	354	359	329	363	341	-6,1%	300	-12,0%	-41
Chile	235	238	290	273	308	347	12,7%	340	-2,0%	-7
Egito	270	360	340	250	300	310	3,3%	290	-6,5%	-20
Canadá	274	270	245	229	236	204	-13,6%	220	7,8%	16
Outros	1.758	1.734	1.796	1.813	1.834	1.868	1,9%	1.637	-12,4%	-231

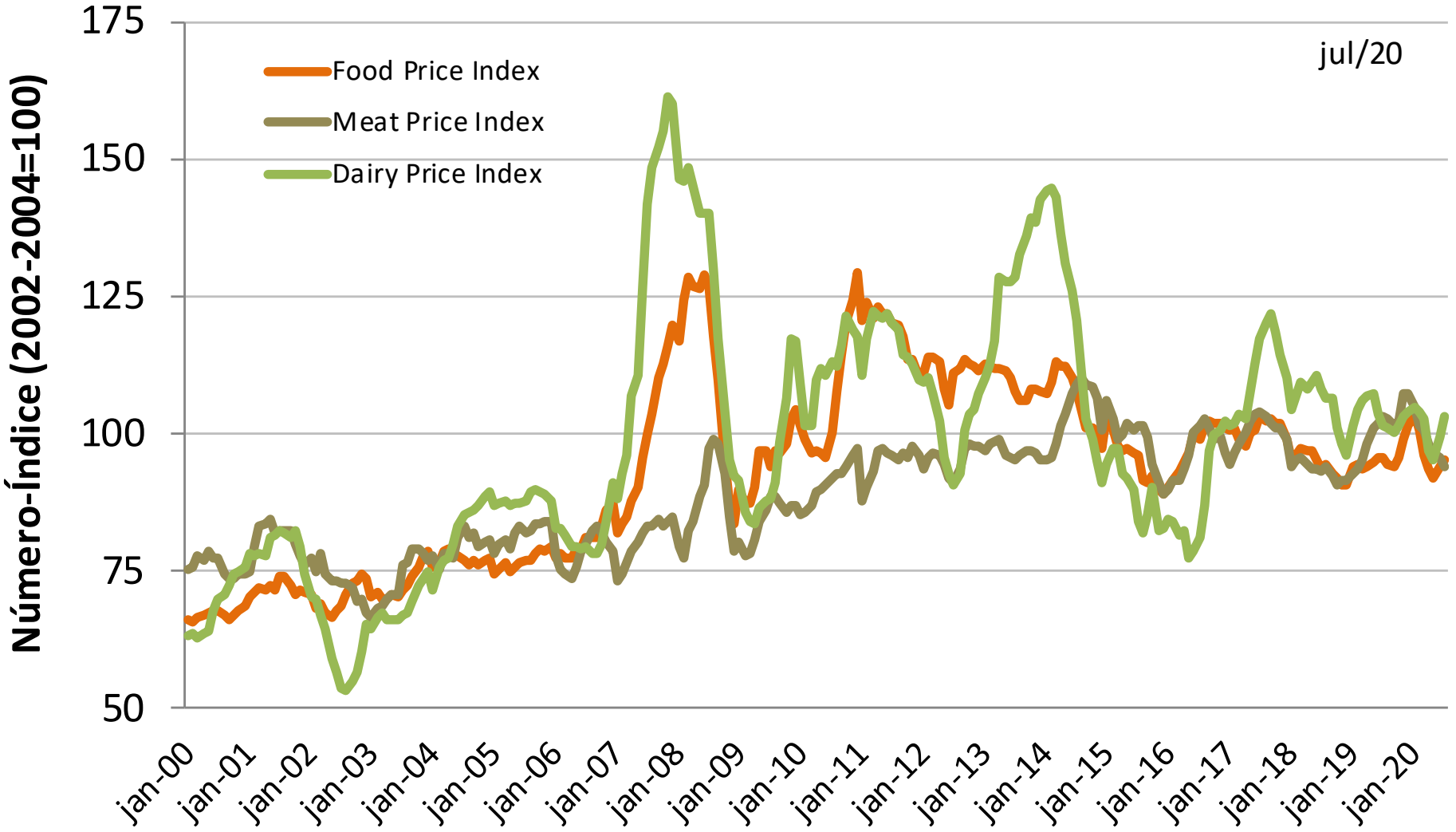
Fonte: USDA (jul/20), Elaboração: MB Agro

Exportações de carne bovina

Carne Bovina (1000 tec)	2014	2015	2016	2017	a 2018	b 2019	b/a %	c 2020	c/b	c/b Var. abs
Exportações	9.575	9.123	8.993	9.515	10.105	10.880	7,7%	10.657	-2,0%	-223
Brasil	1.850	1.659	1.652	1.803	2.021	2.314	14,5%	2.550	10,2%	236
Índia	2.022	1.754	1.709	1.786	1.511	1.494	-1,1%	1.400	-6,3%	-94
Austrália	1.762	1.770	1.412	1.416	1.582	1.738	9,9%	1.400	-19,4%	-338
EUA	1.167	1.028	1.160	1.297	1.433	1.373	-4,2%	1.322	-3,7%	-51
Nova Zelândia	552	609	560	564	602	623	3,5%	610	-2,1%	-13
Canadá	360	379	418	444	478	525	9,8%	500	-4,8%	-25
União Européia	262	257	299	314	295	330	11,9%	350	6,1%	20
Uruguai	331	352	396	409	437	436	-0,2%	430	-1,4%	-6
Paraguai	377	369	377	366	358	339	-5,3%	330	-2,7%	-9
Argentina	192	180	209	283	501	763	52,3%	760	-0,4%	-3
Outros	700	766	801	833	887	945	6,5%	1.005	6,3%	60

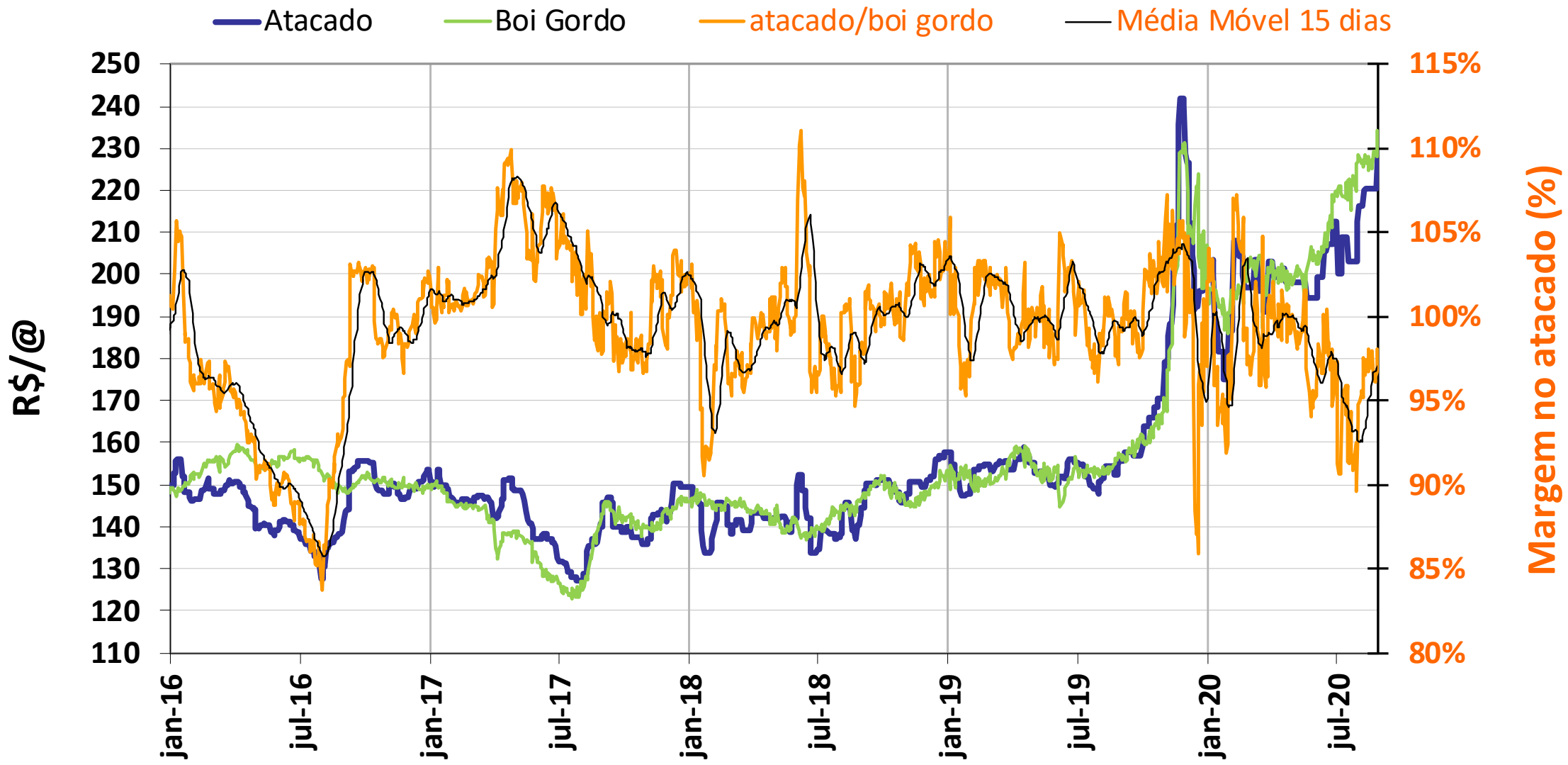
Fonte: USDA (jul/20), Elaboração: MB Agro

Índice de preços reais - FAO



Fonte: FAO Elaboração: MB Agro

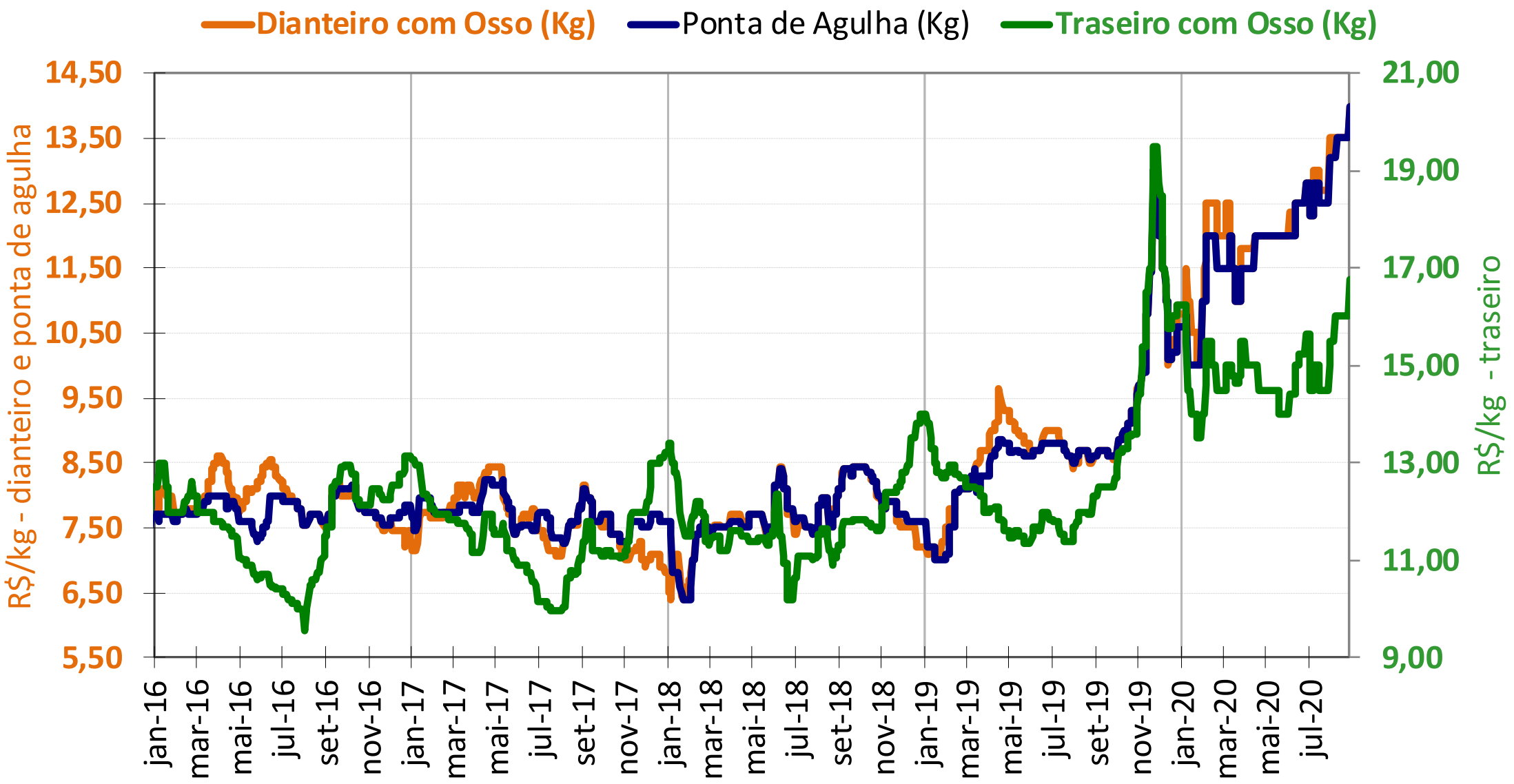
Preços nominais



Fonte: Intercarnes, Cepea Elaboração: MB Agro

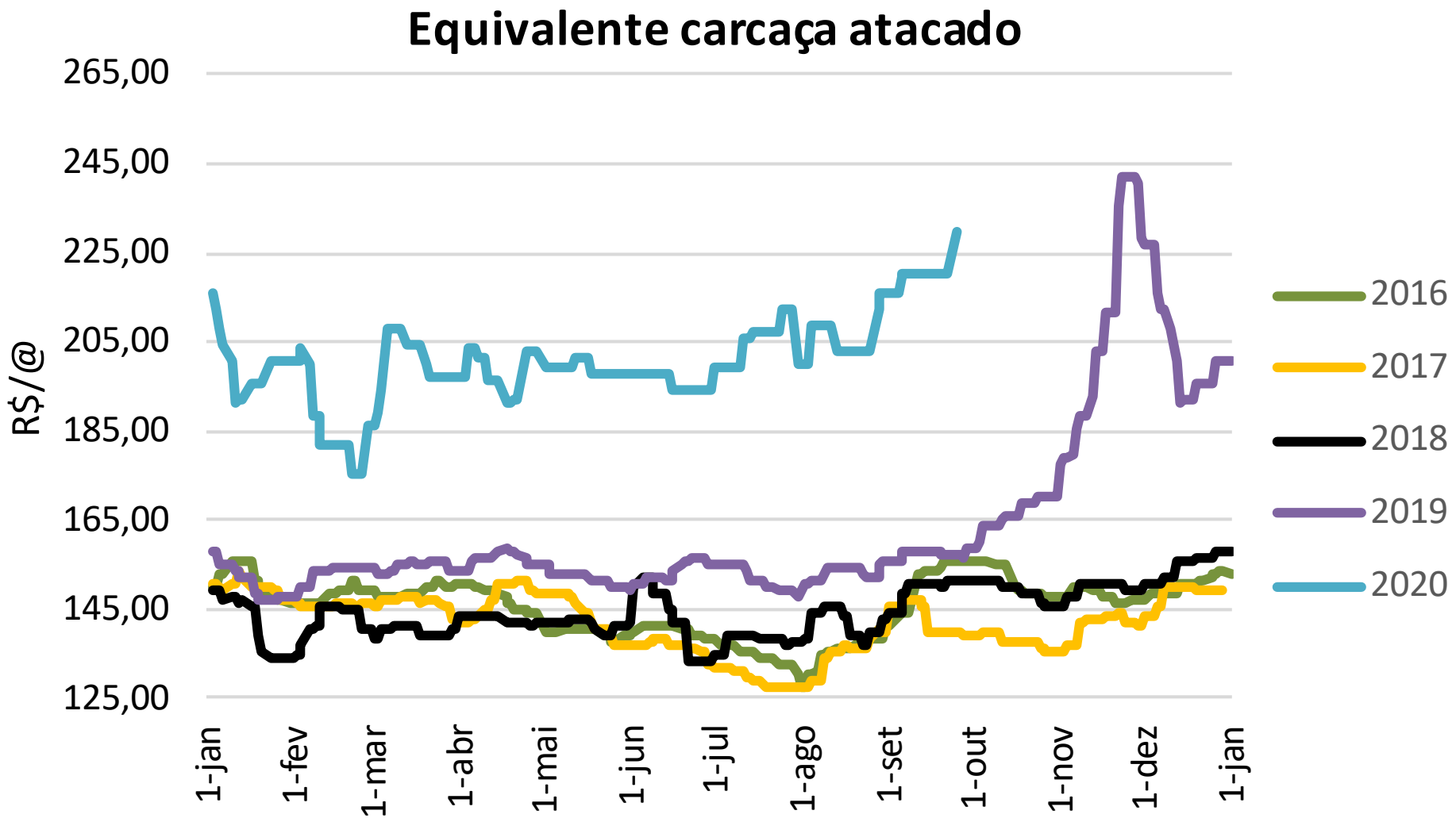
até 27/08/2020

Preços diários das carcaças no atacado



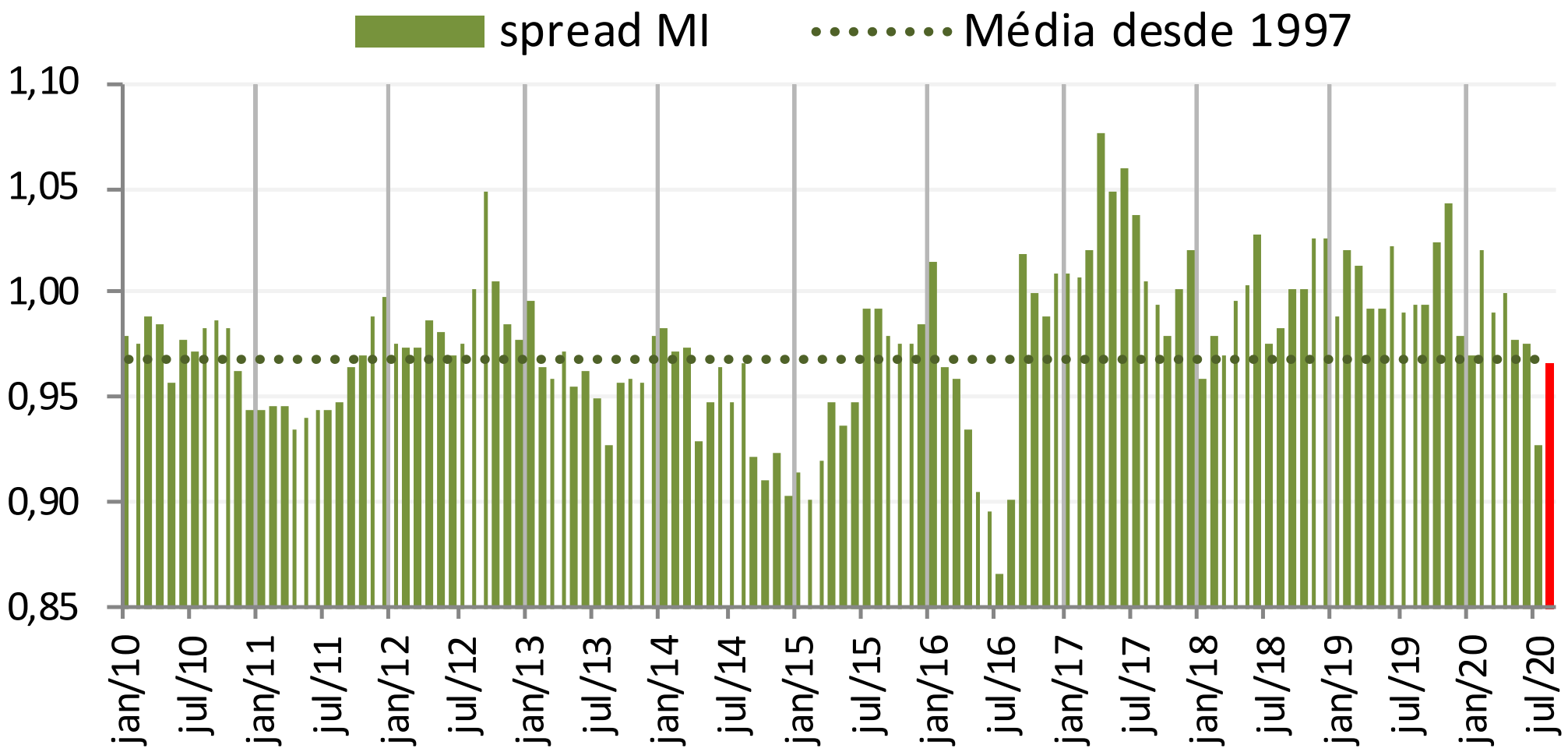
Fonte: Intercarnes, Elaboração: MB Agro

Carne atacado



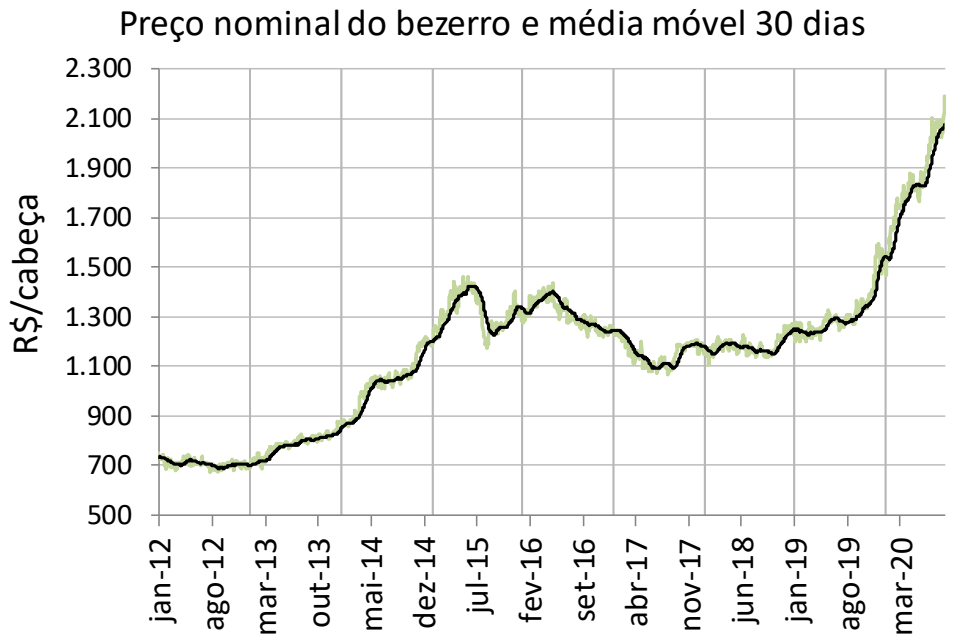
Fonte: Intercarnes, Elaboração: MB Agro

Relação carne atacado/boi

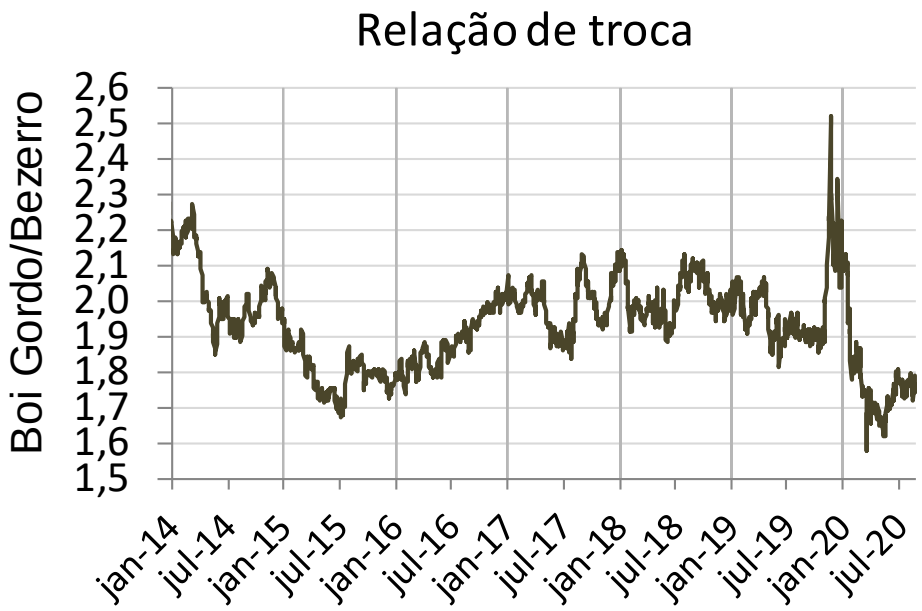


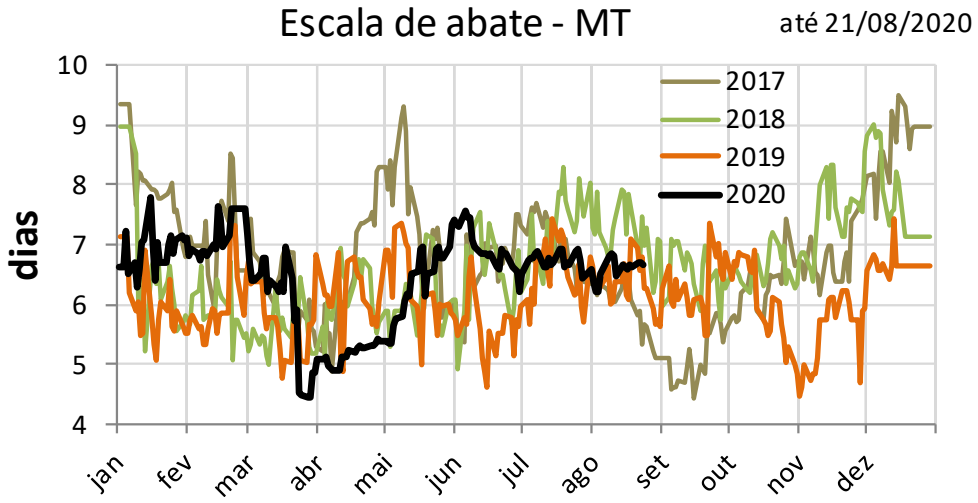
Fonte: Cepea, Intercarnes. Elaboração: MB Agro

Boi, bezerro, troca e escala de abate



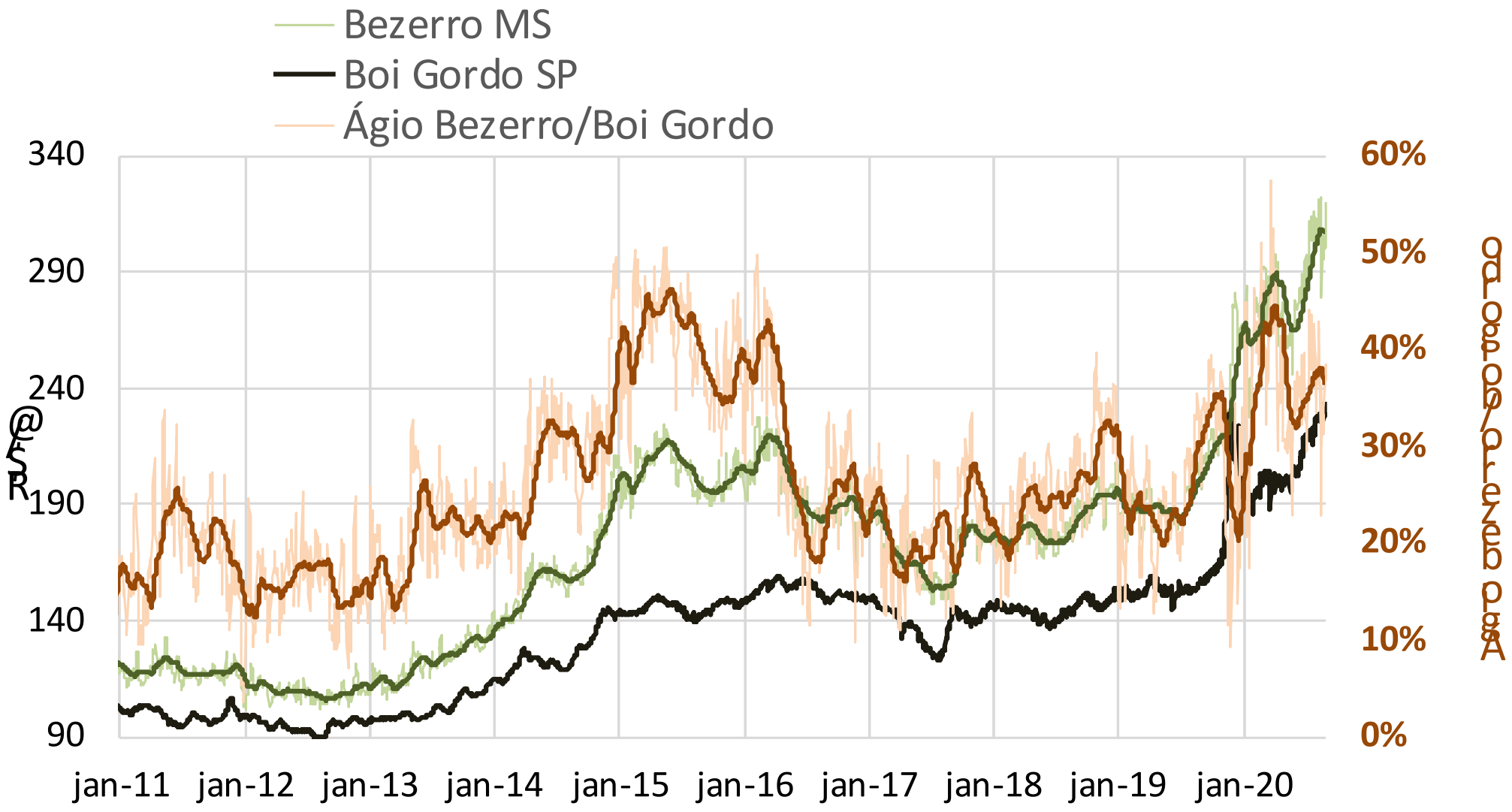
Fonte: Cepea, Elaboração: MB Agro





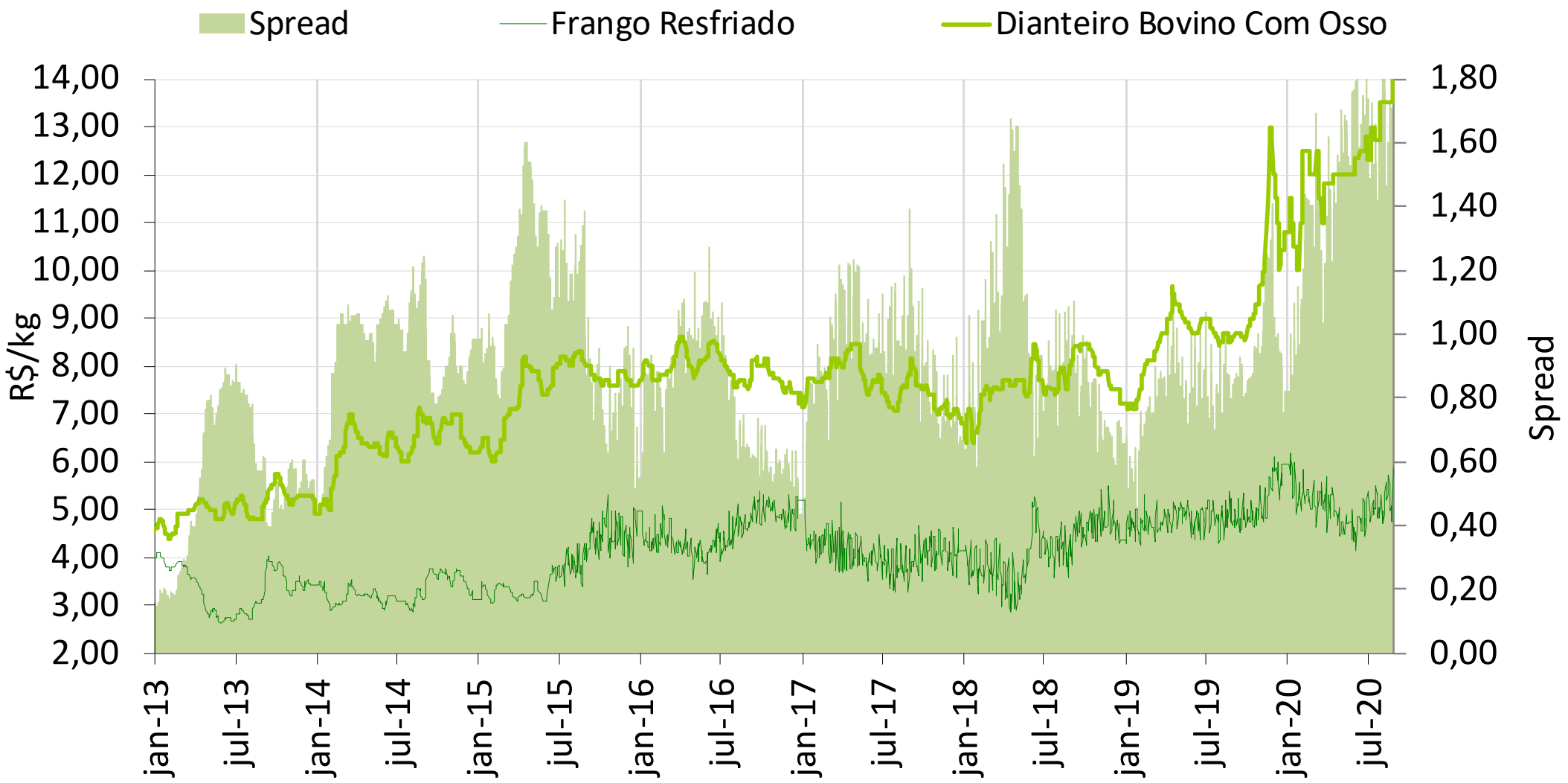
Fonte: IMEA. Elaboração: MB Agro

Ágio do bezerro sobre o boi gordo



Fonte: Cepea, Elaboração: MB Agro

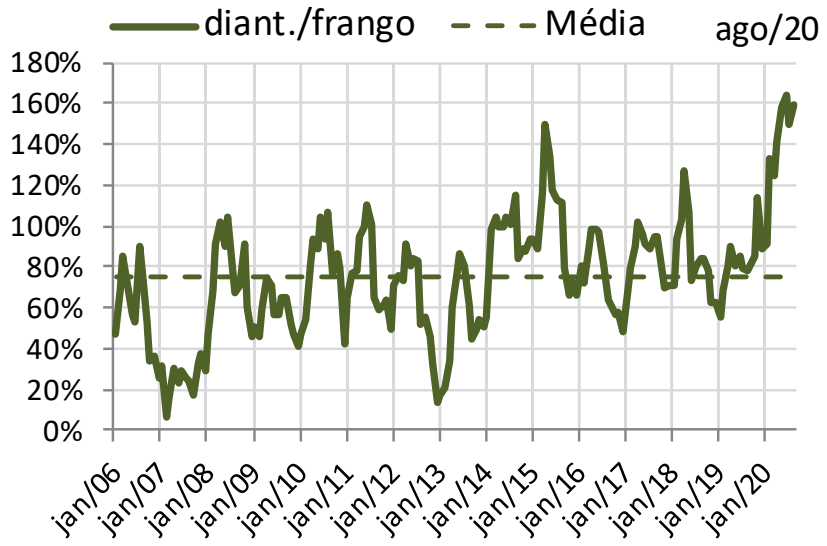
Preços diários no atacado

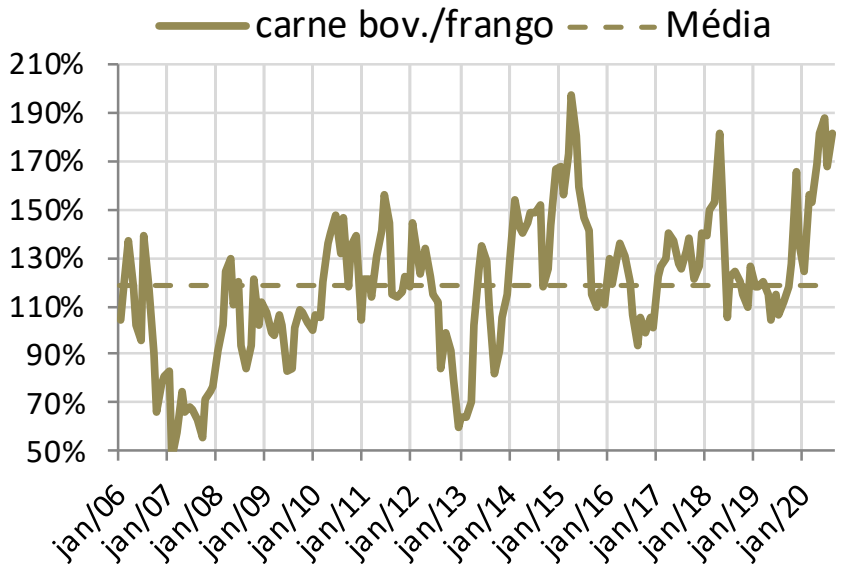


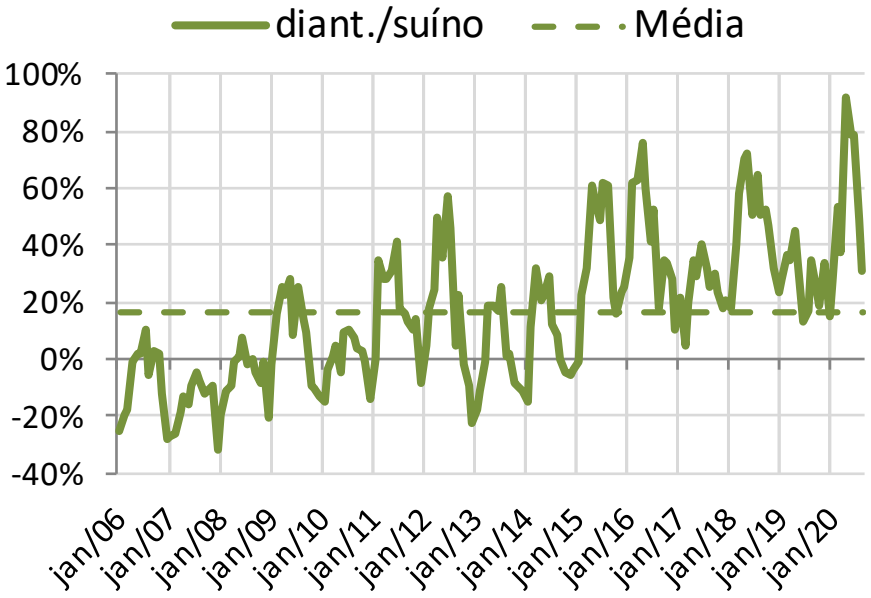
Fonte: Intercarnes e IEA, Elaboração: MB Agro

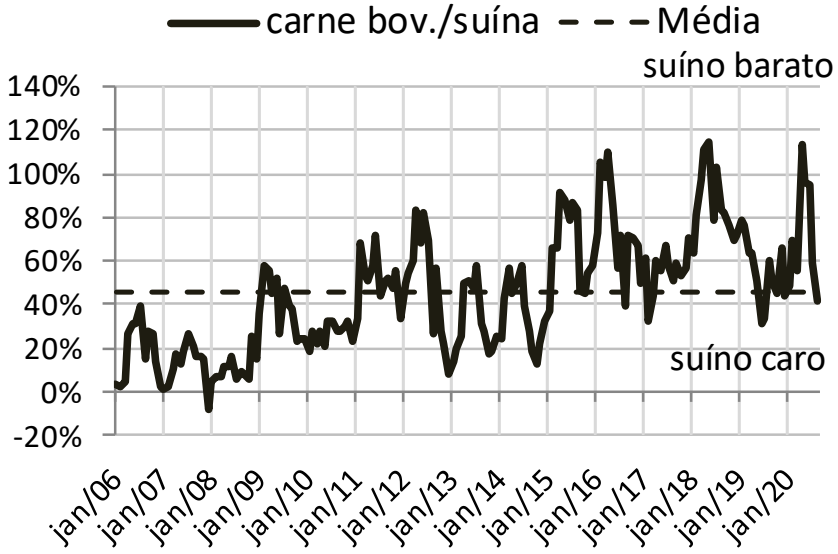
até 27/08/2020

Relações de preço

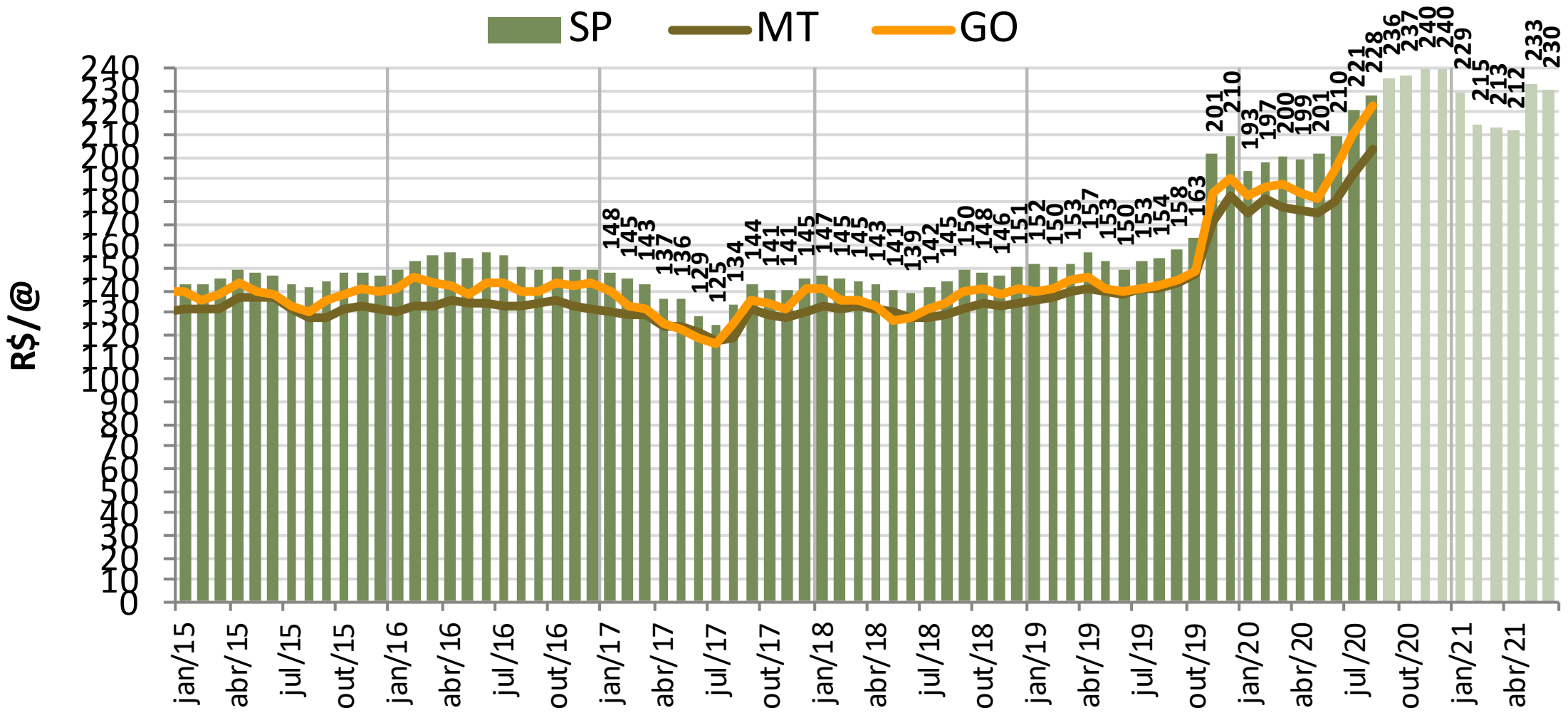








Preço futuro do boi gordo



ago 20/jul 20: 2,8%

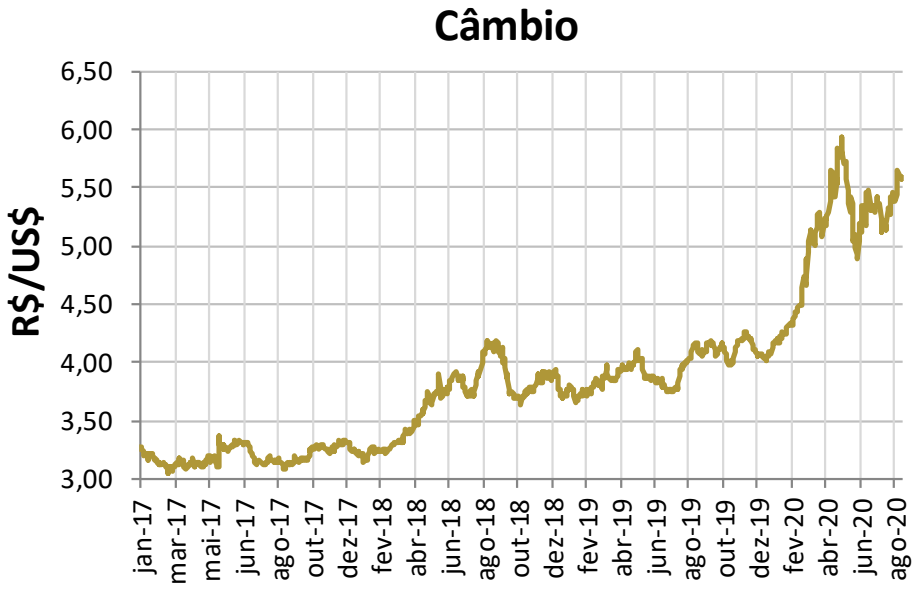
ago 20/ago 19: 47,4%

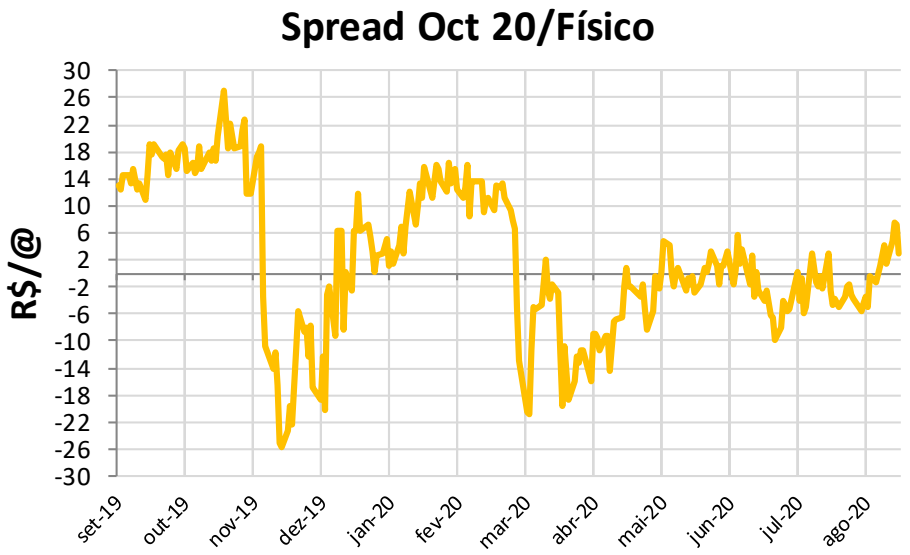
ago 20/ago 20: 1,1%

Fonte: Cepea, B3. Elaboração: MB Agro

Ajustes futuros de: 27/08/2020

Preço futuro do boi gordo





Abates

Abate de Bovinos

(mil cabeças)	Jan-Mar 20 (a)	Jan-Mar 19 (b)	a/b	1º Tri 19 (c)	1º Tri 20 (d)	d/c	4º Tri 19 (e)	d/e	2019	2018	2019/18
bovinos (total)	7.255	7.927	-8,5%	7.927	7.255	-8,5%	8.081	-10,2%	32.446	32.043	1,3%
bois	3.845	3.894	-1,3%	3.894	3.845	-1,3%	4.769	-19,4%	17.651	17.190	2,7%
vacas	2.217	2.700	-17,9%	2.700	2.217	-17,9%	2.086	6,3%	9.597	10.080	-4,8%
novilhos	321	343	-6,3%	343	321	-6,3%	447	-28,1%	1.566	1.514	3,4%
novilhas	871	991	-12,1%	991	871	-12,1%	779	11,8%	3.632	3.259	11,4%

Fonte: IBGE

% fêmeas/abate	
Jan-Mar 19	47%
Jan-Mar 20	43%

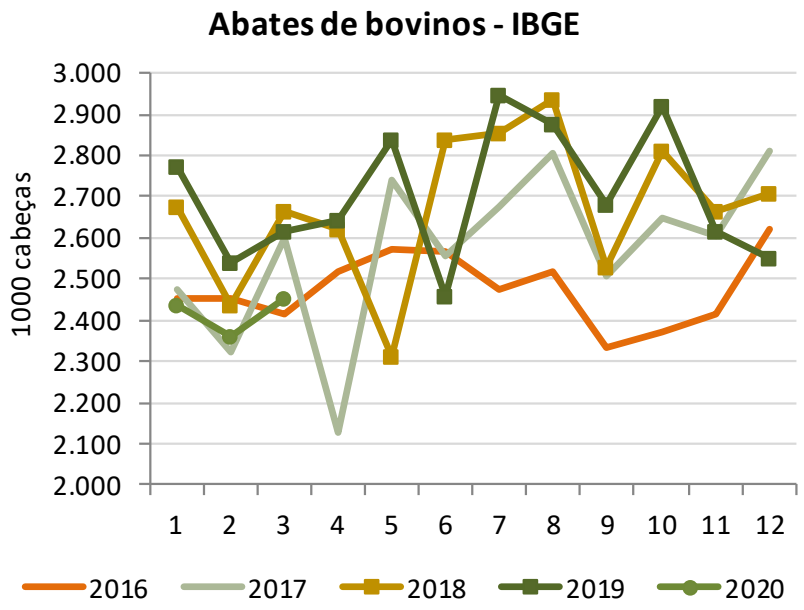
Produção de couros

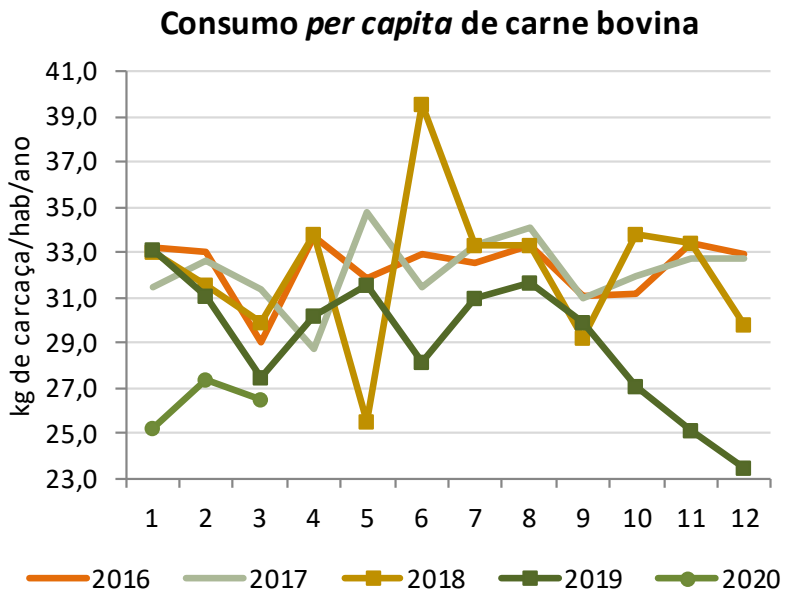
Mil unidades	Jan-Mar 20 (a)	Jan-Mar 19 (b)	a/b	1º Tri 19 (c)	1º Tri 20 (d)	d/c	4º Tri 19 (e)	d/e	2019	2018	2019/18
Couro cru inteiro adquirido	5.847	6.539	-10,6%	6.539	5.847	-10,6%	6.255	-6,5%	25.882	26.264,8	-1,5%
Couro cru inteiro recebido de terceiros	1.671	1.934	-13,6%	1.934	1.671	-13,6%	1.548	7,9%	7.369	8.843,5	-16,7%
Total	**7.517**	**8.473**	**-11,3%**	**8.473**	**7.517**	**-11,3%**	**7.803**	**-3,7%**	**33.251**	**35.108,4**	**-5,3%**

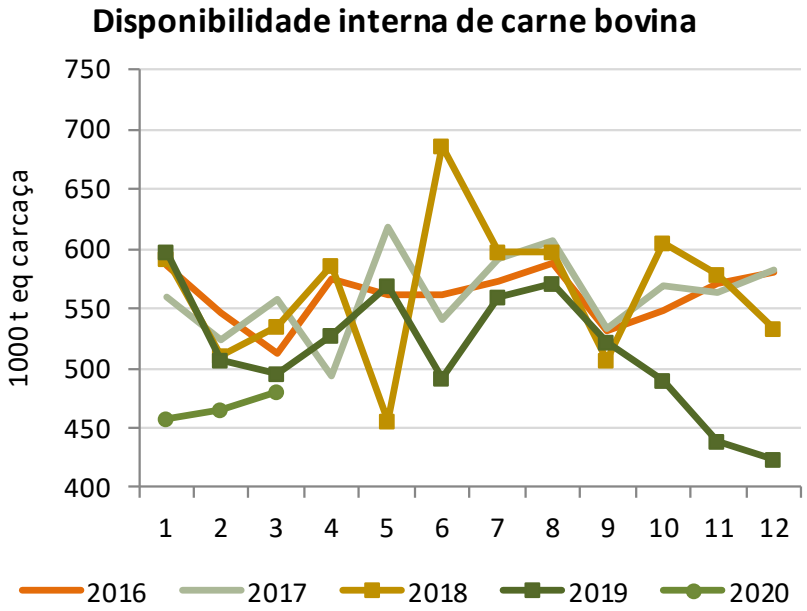
Fonte: IBGE - Pesquisa Trimestral do Couro

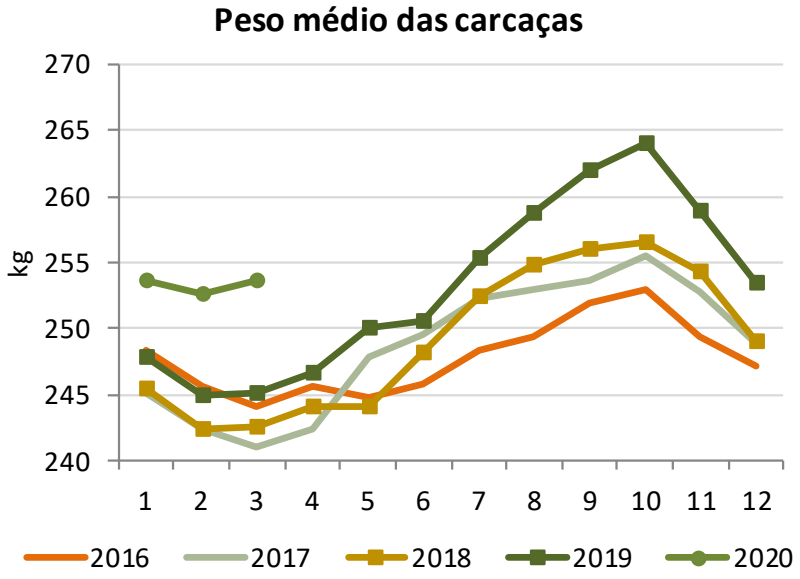
	Jan-Mar/20	Jan-Mar 20/19
Abates (1000 cab)	7.255	-8,5%
Peso médio carcaças (kg)	253	3,0%
Produção de carne (1000 tec)	1.838	-5,8%
Produção de carne corrigida pelo couro (1000 tec)	1.904	-8,7%

Abates IBGE - Bovinos

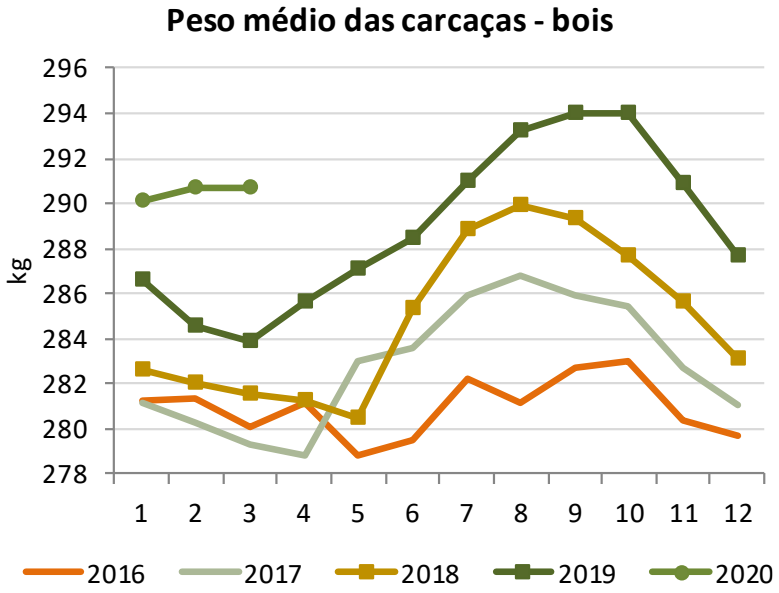


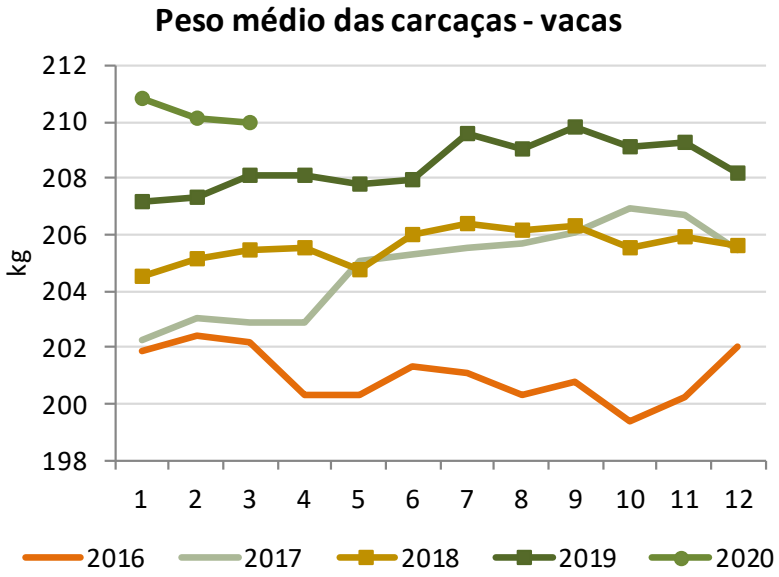


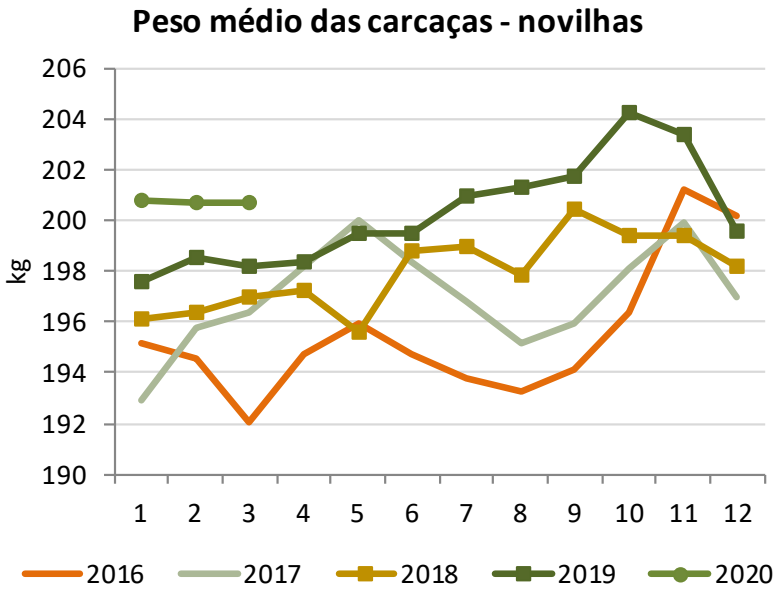


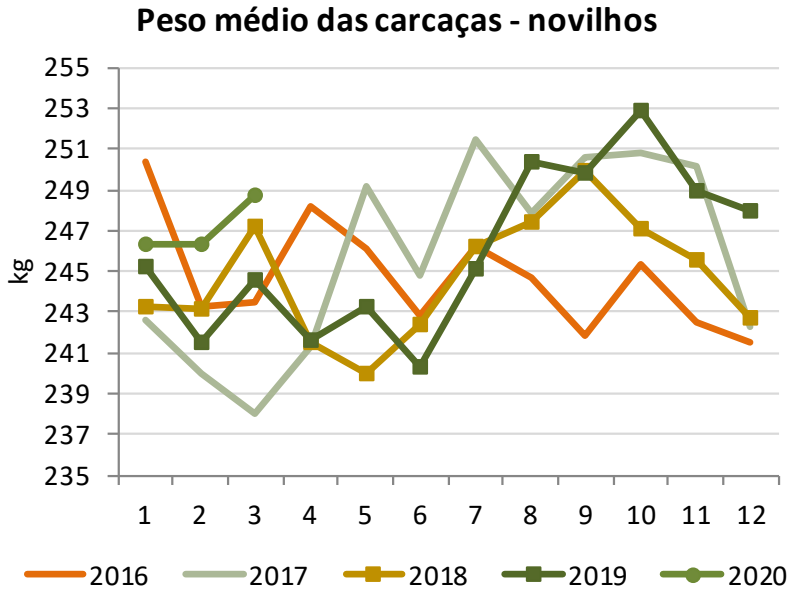


Peso das carcaças por categoria - Bovinos



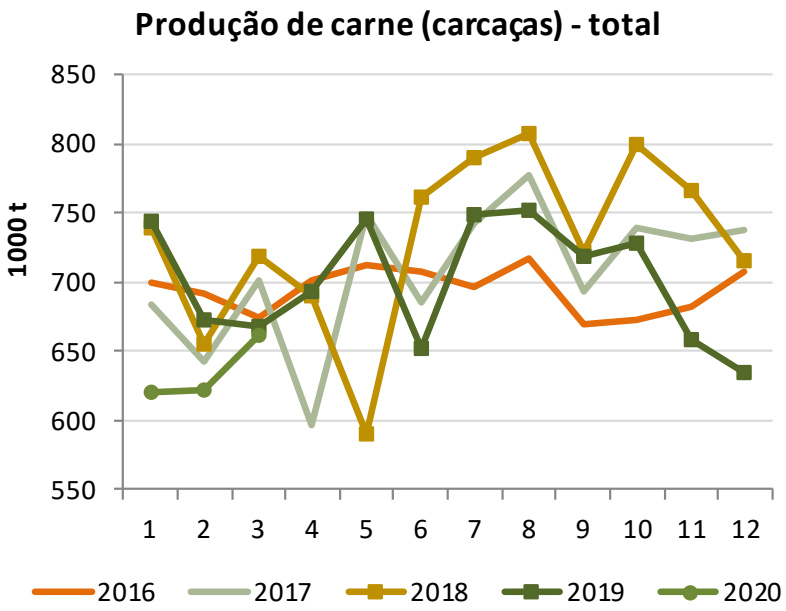


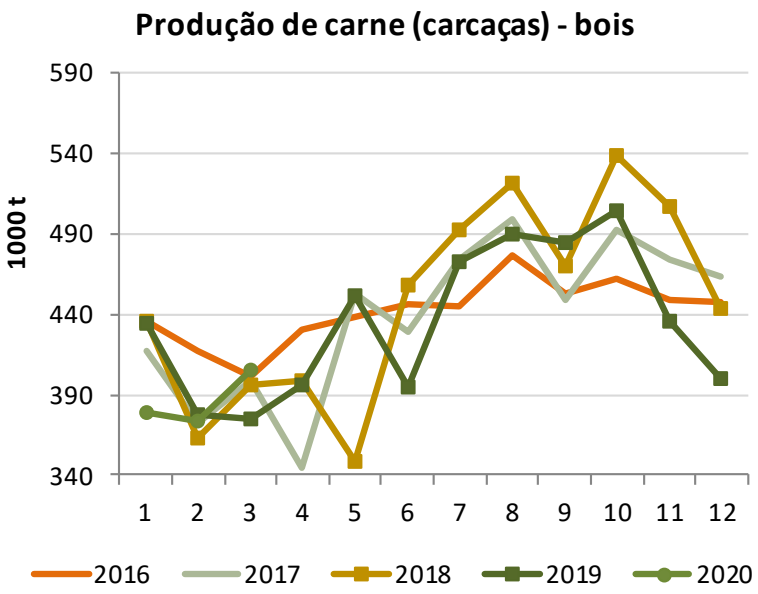


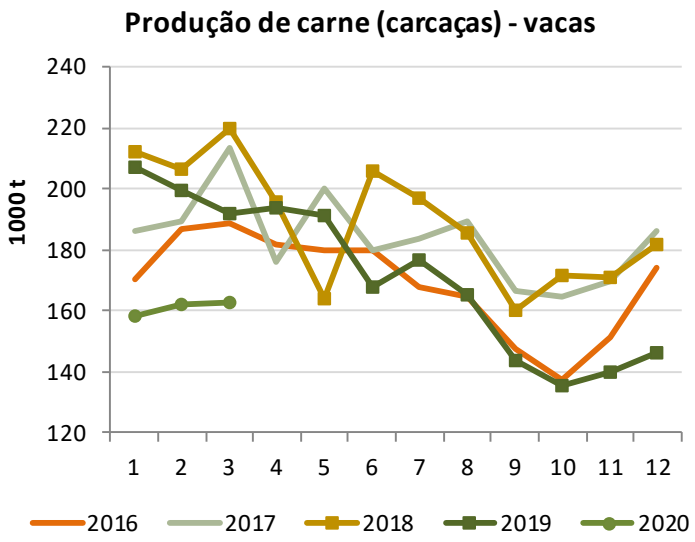


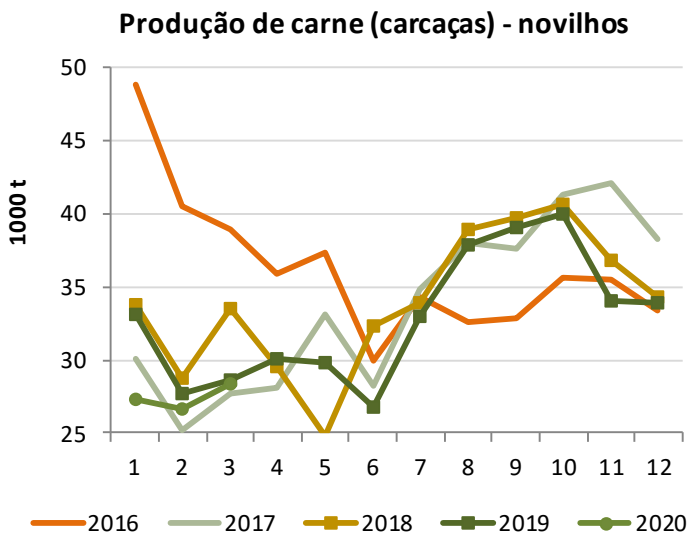
	Total	Bois	Vacas	Novilhos	Novilhas
Jan-Mar 20/19	3,0%	1,9%	1,3%	1,4%	1,3%
Var. em kg	7,3	5,5	2,8	3,4	2,6

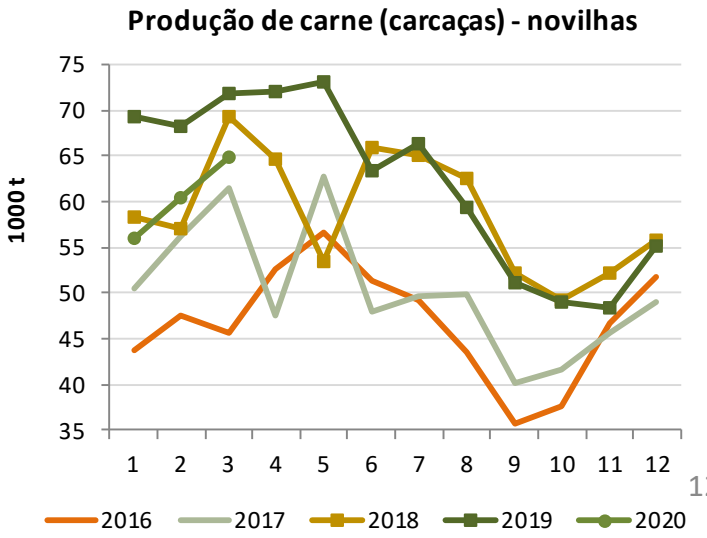
Produção de carne por categoria - Bovinos



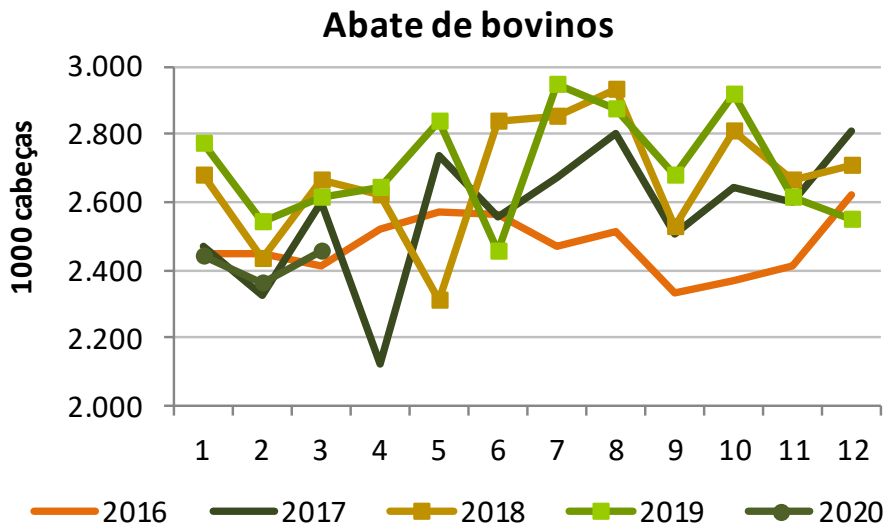


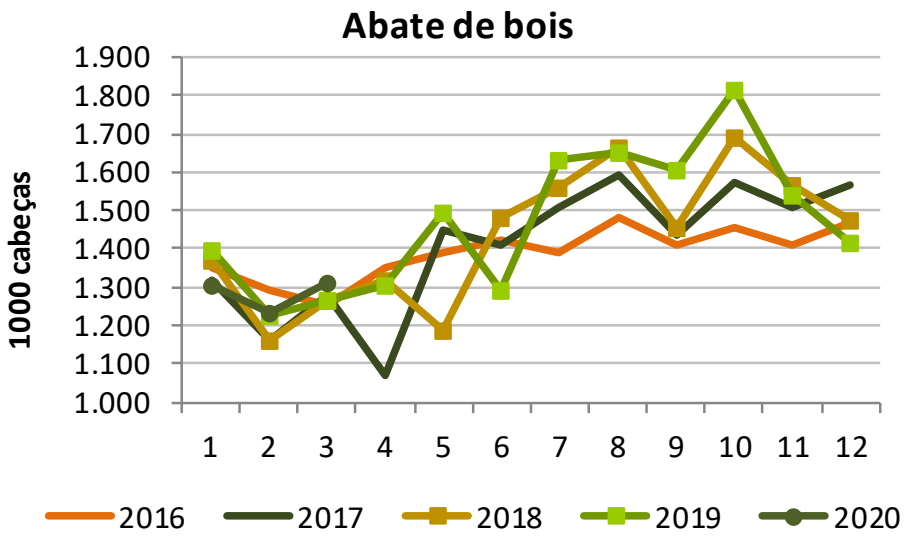


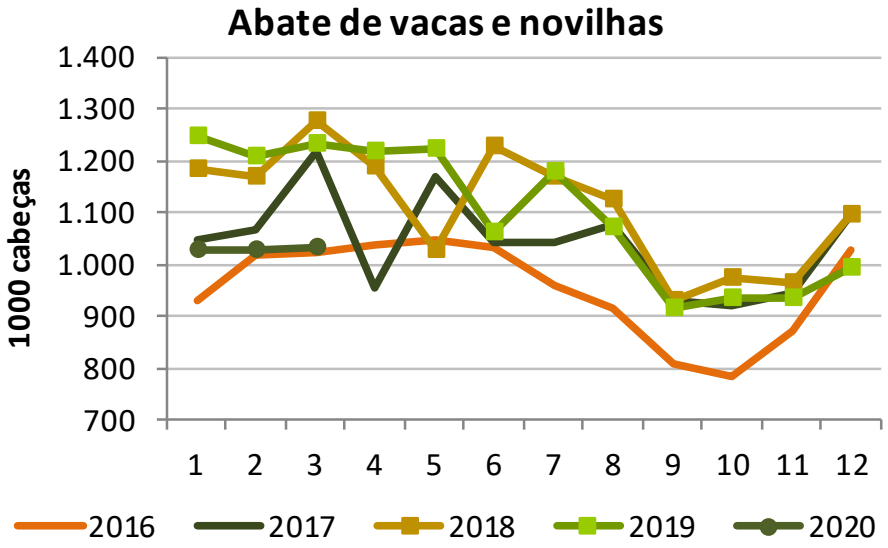


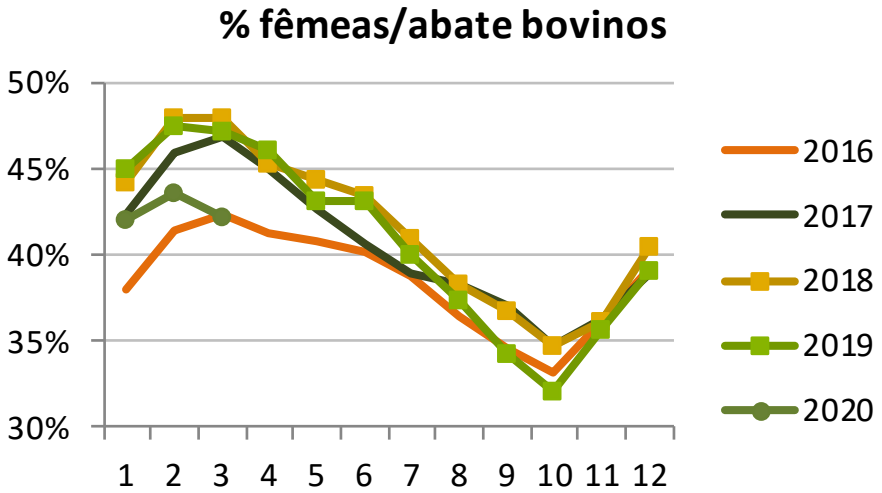


Abates de bovinos - IBGE



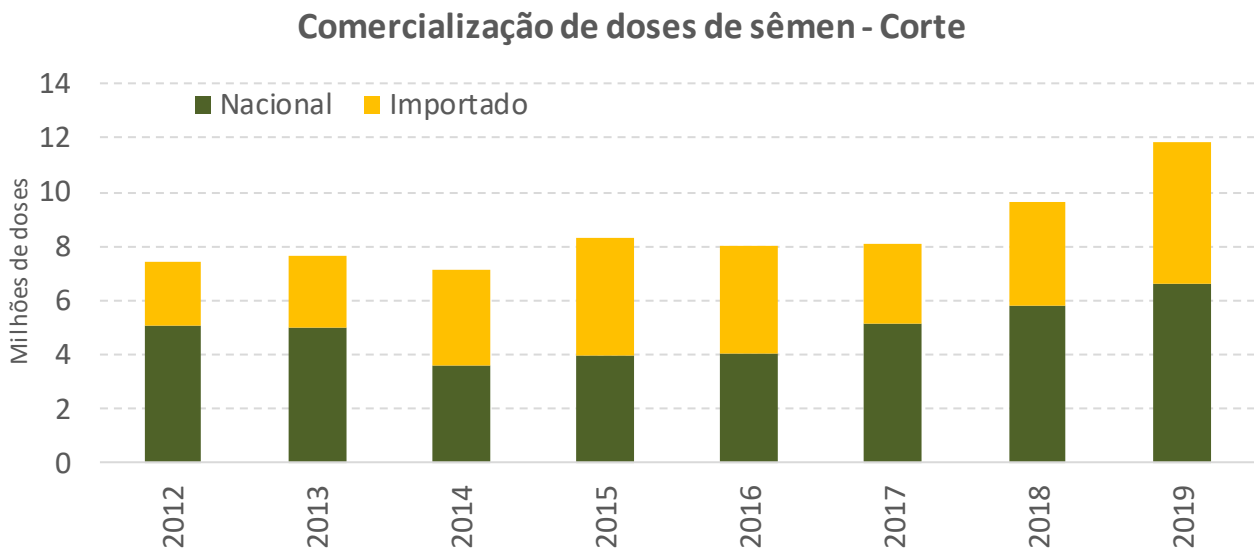




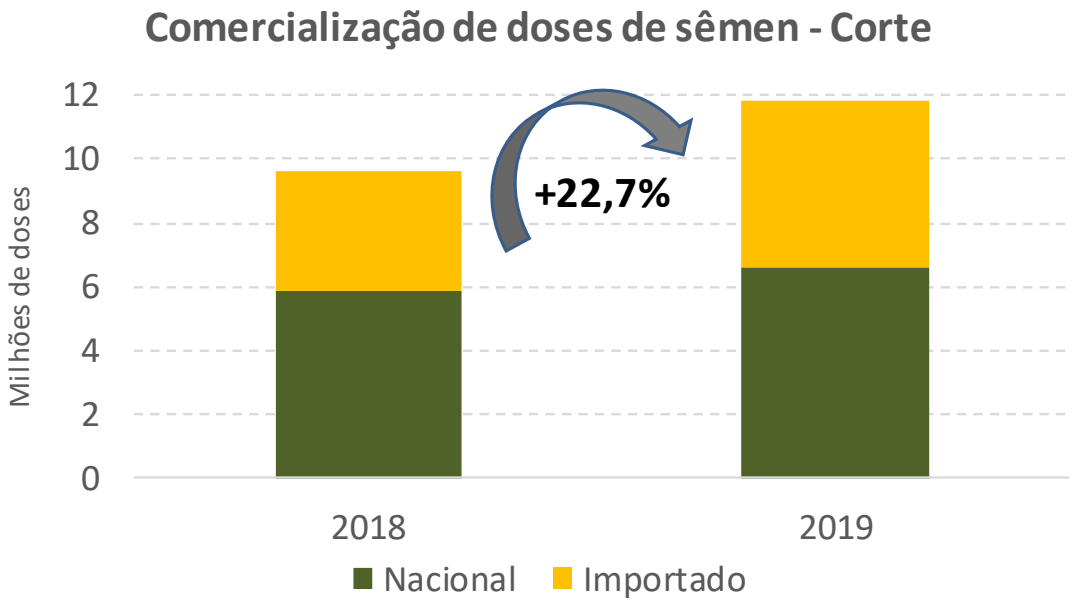


Fonte: IBGE, Elaboração: MB Agro

Comercialização – sêmen gado de corte

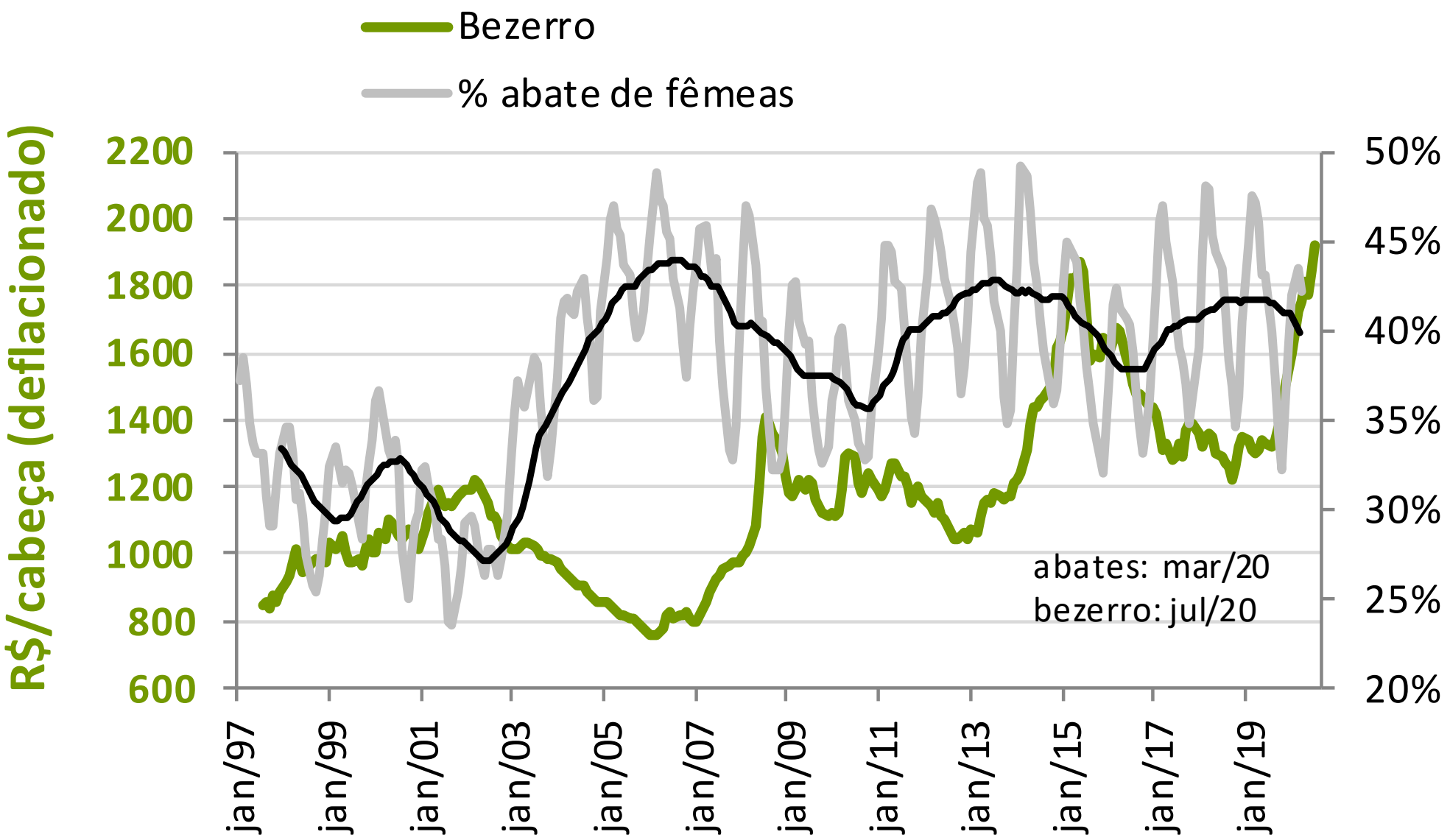


Fonte: ASBIA: Elaboração MB Agro.



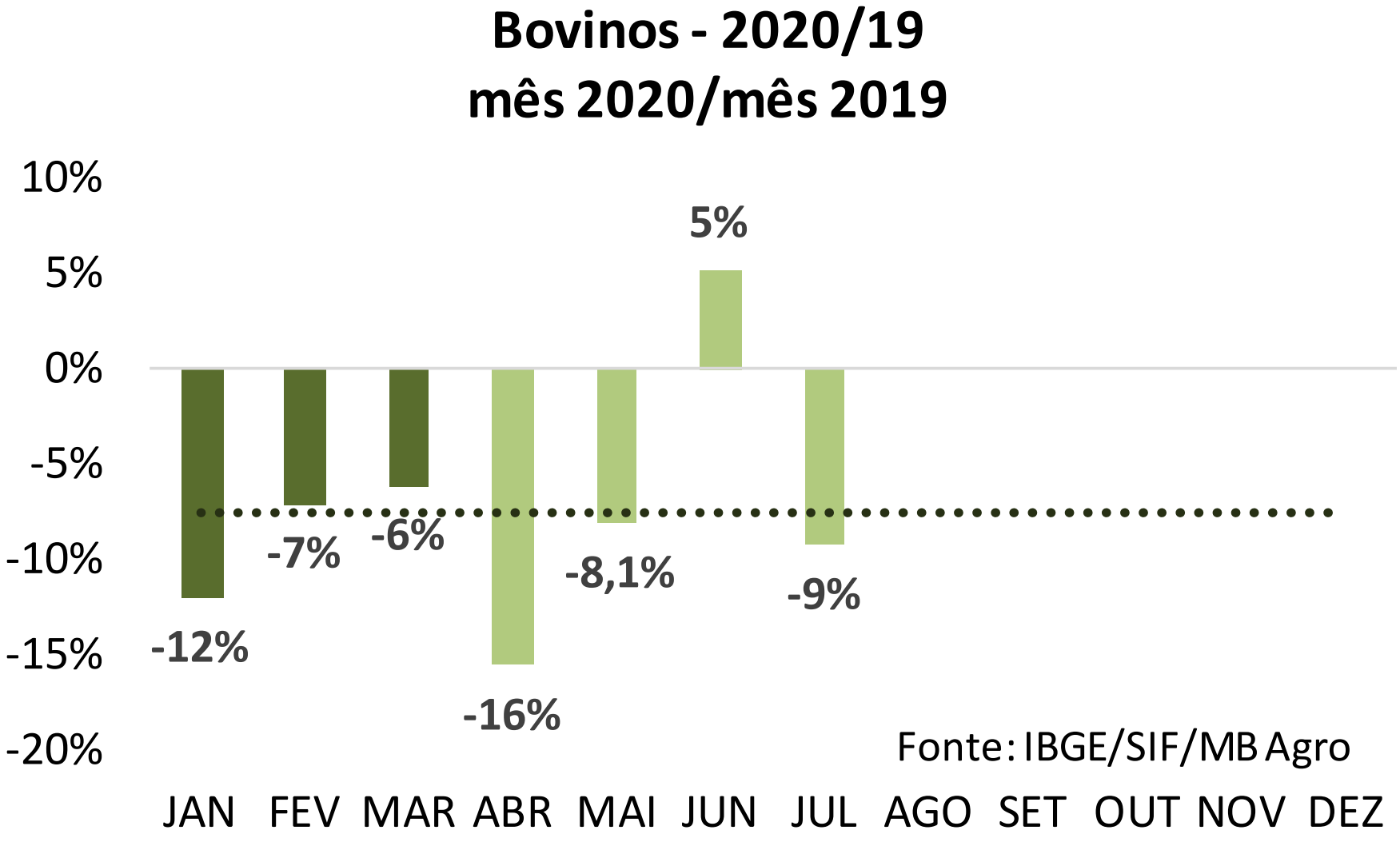
Fonte: ASBIA: Elaboração MB Agro.

O ciclo pecuário

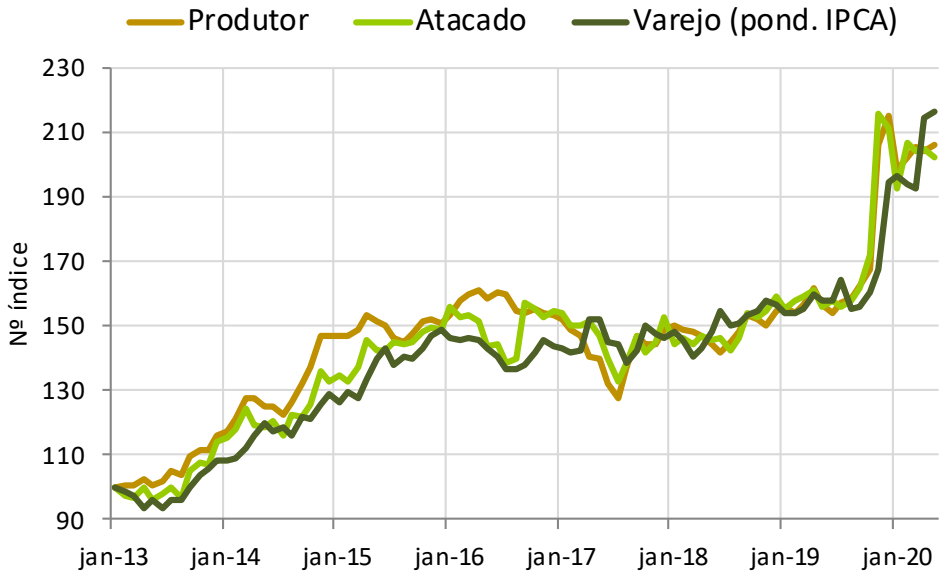


Fonte: Cepea, FGV e IBGE Elaboração: MB Agro

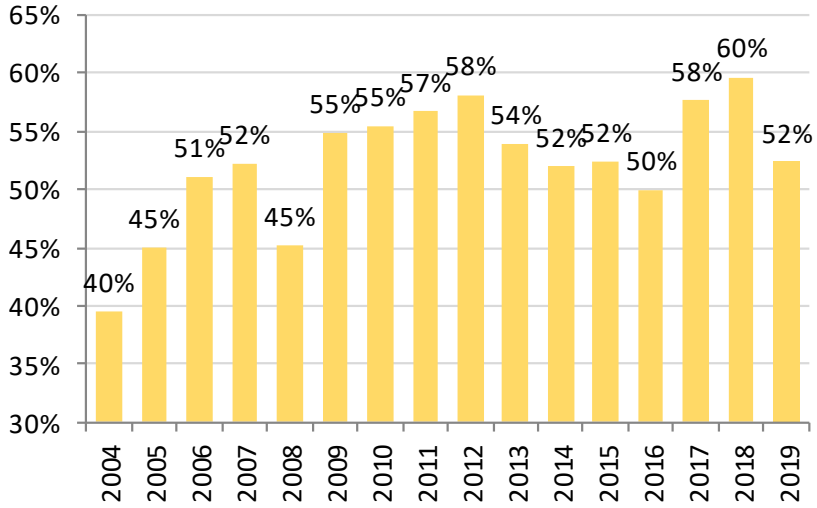
Abates de bovinos



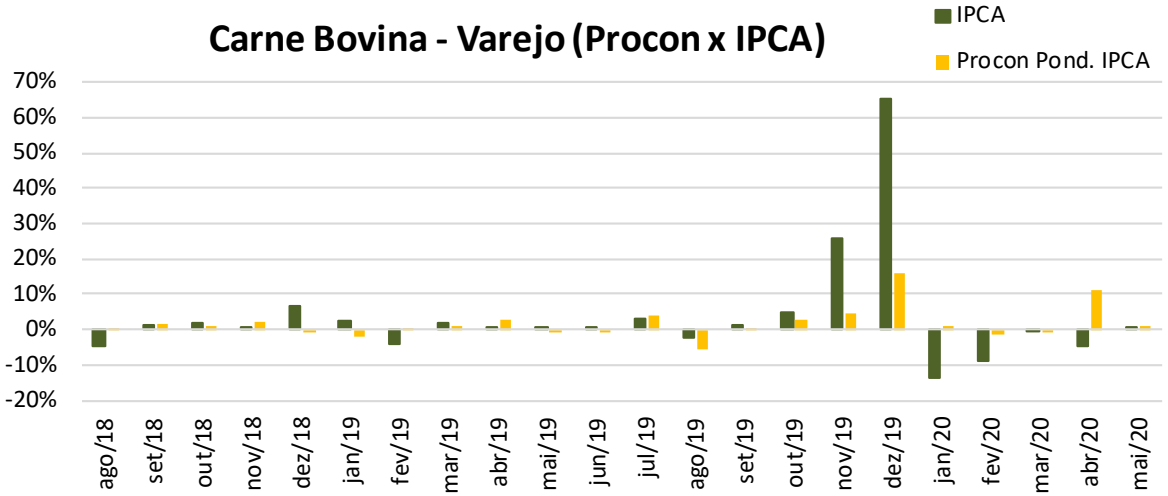
Carne Bovina - Spread Varejo/Atacado

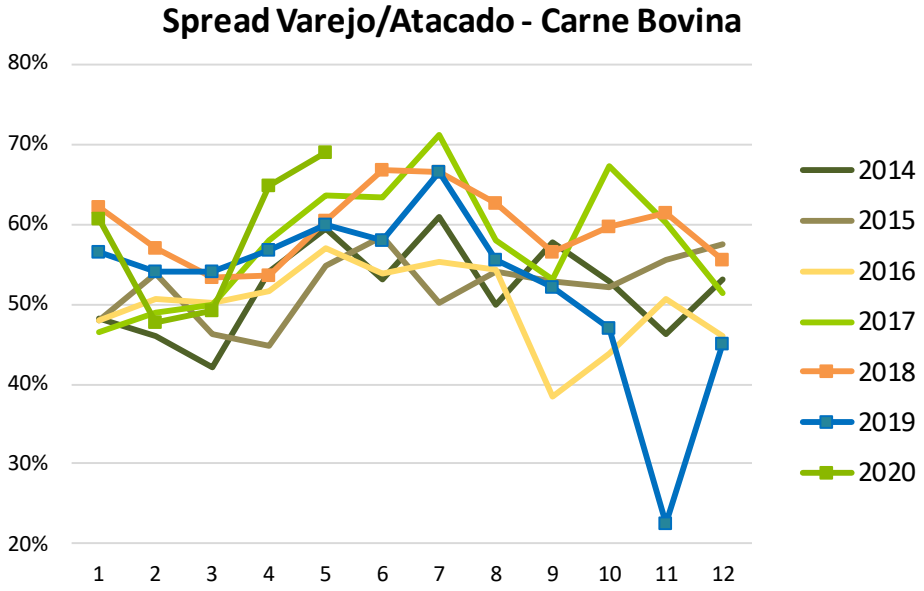


Fontes: Cepea, Intercarnes e Procon

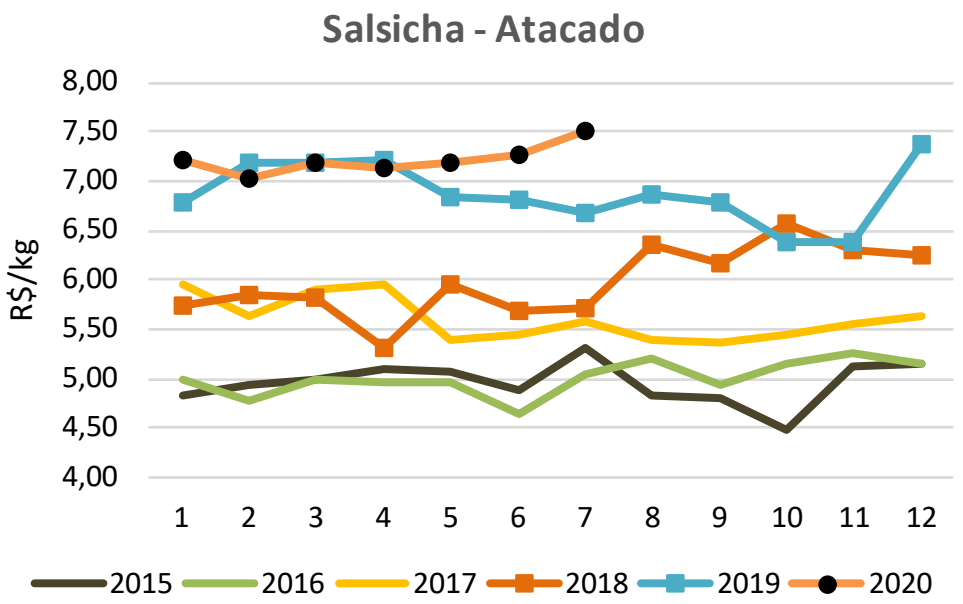


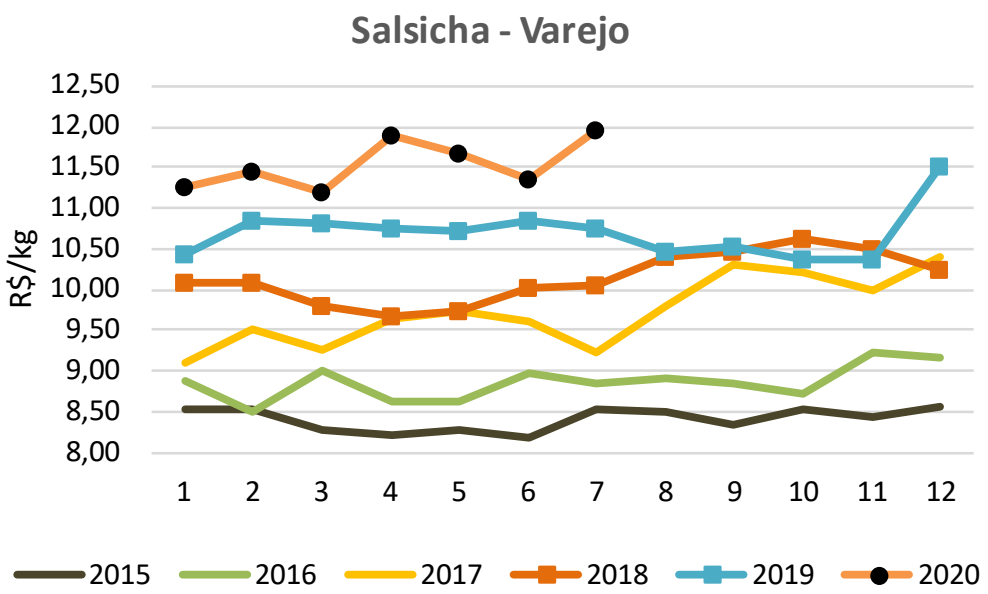
	Cepea (boi) Produtor	Intercarnes Atacado	Procon SP Varejo (1ª)	Procon SP Varejo (2ª)	Procon SP Varejo (pond. IPCA)
Mai 20/19	31,6%	29,7%	37,8%	33,3%	36,9%
Mai 20/Abr 20	0,9%	-1,4%	0,3%	2,8%	1,1%





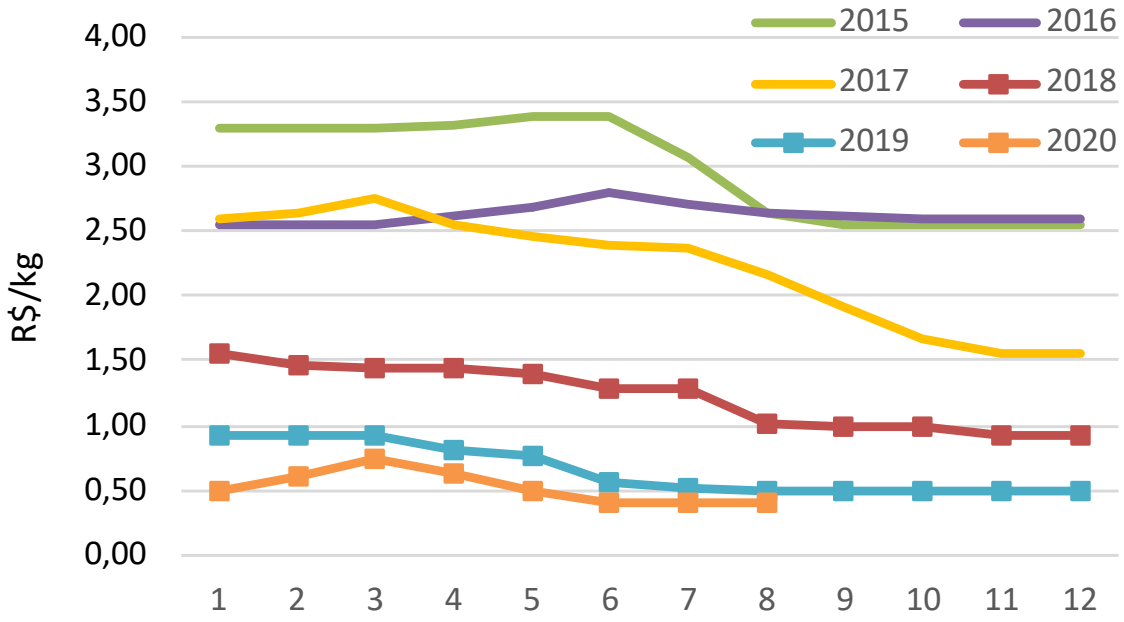
Preços Salsicha - IEA





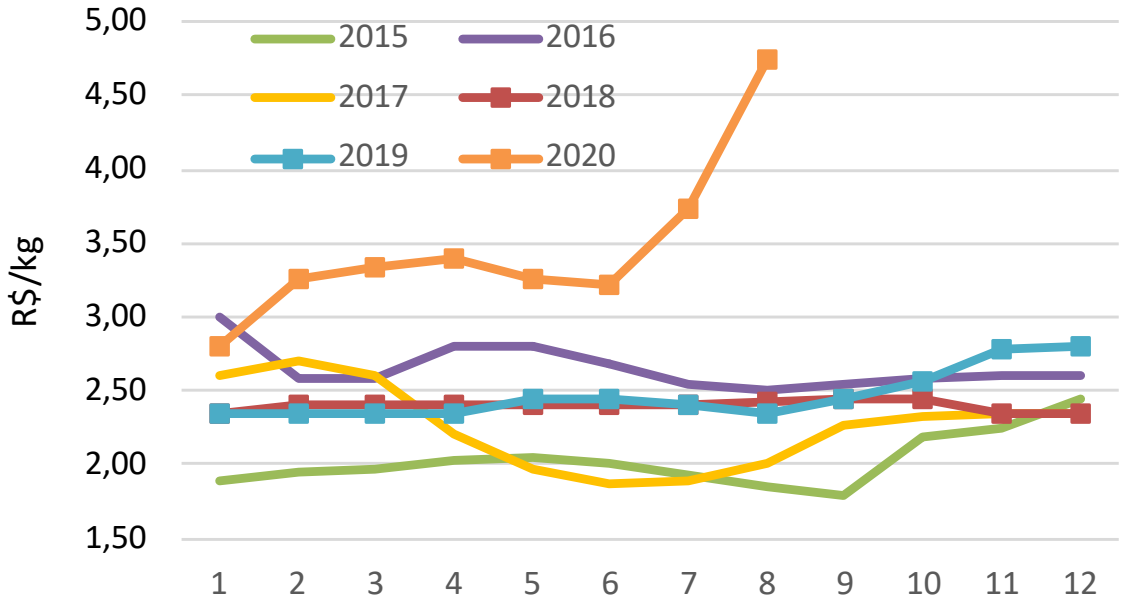
Preço do Couro Bovino e do Sebo

Preço do Couro Bovino (sem ICMS)



Fonte: Intercarnes. Elaboração: MB Agro

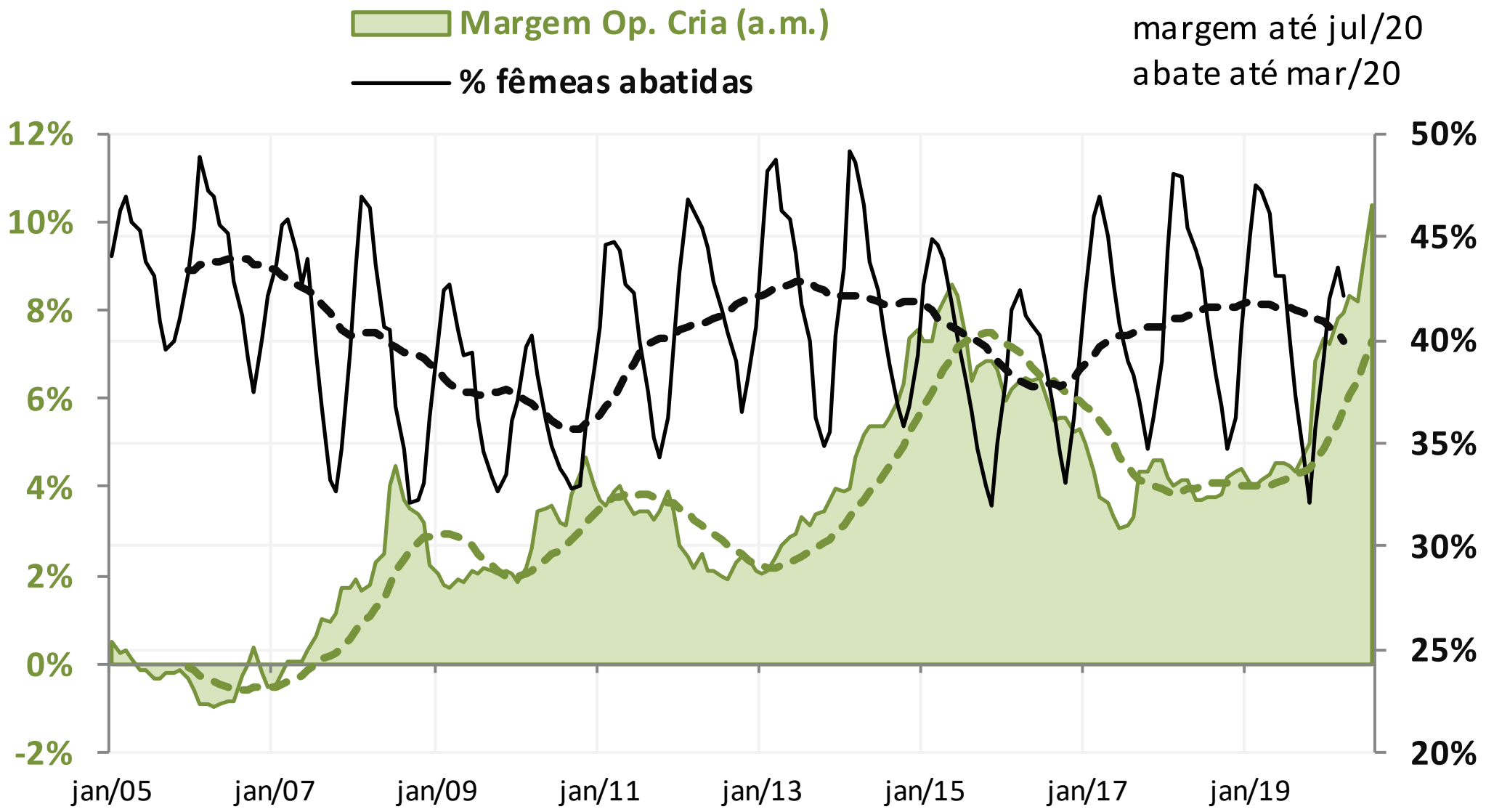
Preço do Sebo Industrial



Fonte: Intercarnes. Elaboração: MB Agro

Margem cria

margem até jul/20
abate até mar/20



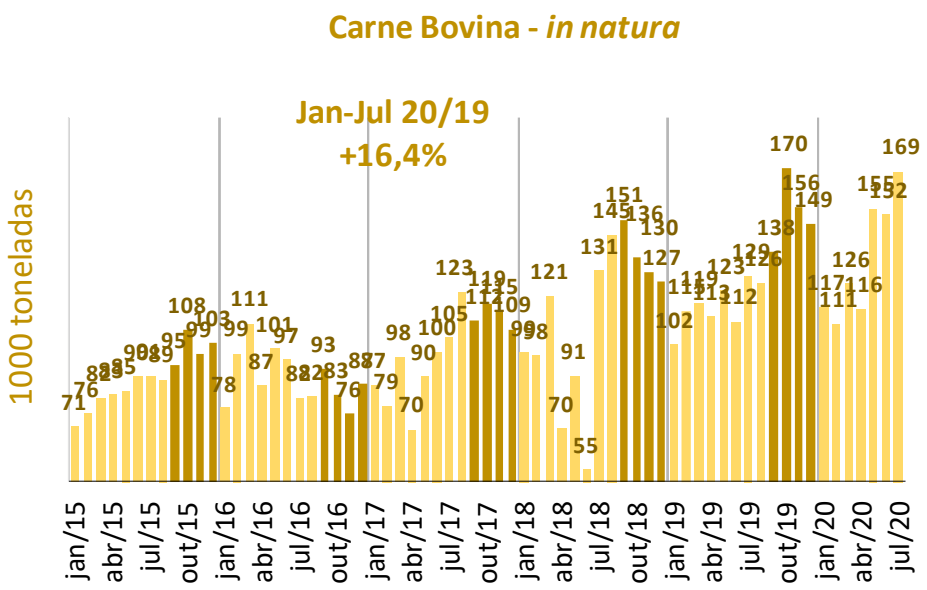
Fontes: IBGE e MB Agro

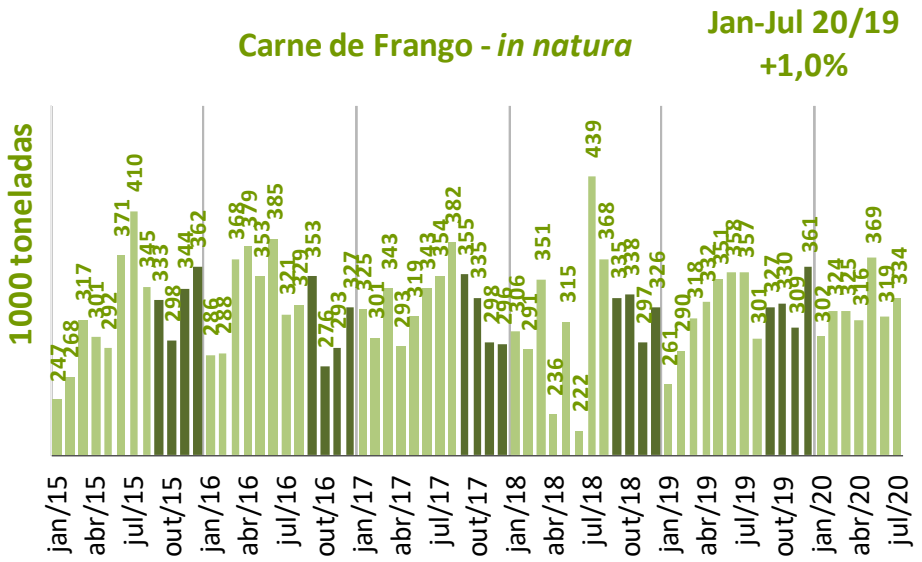
Balanço de oferta e demanda - Brasil

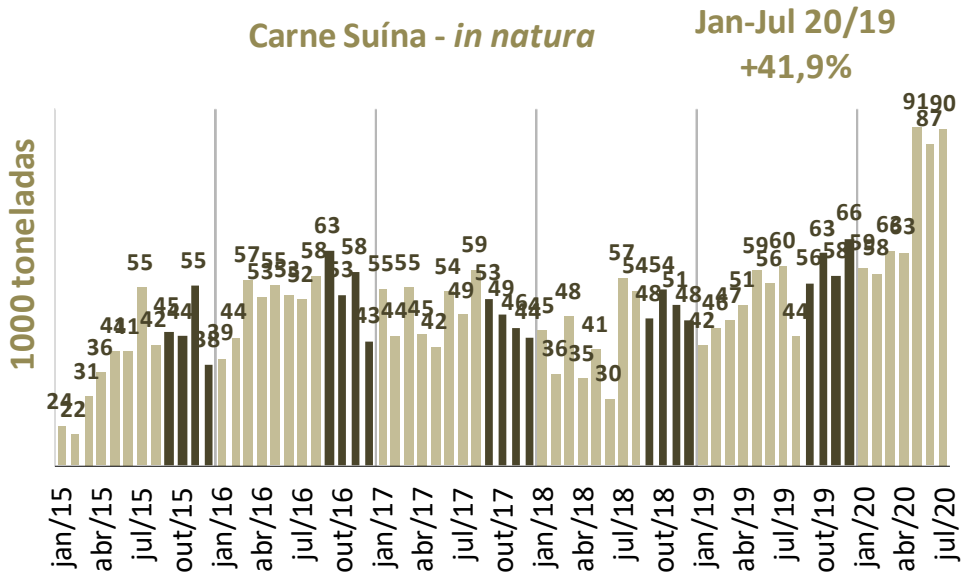
	Produção 1000 tec	Exportações 1000 tec	Importações 1000 tec	Consumo 1000 tec	Consumo per capita kg/ano
1997	5.162	287	137	5.012	30,0
1998	5.217	370	99	4.945	29,1
1999	5.771	541	50	5.281	30,6
2000	5.657	554	66	5.170	29,6
2001	5.460	789	41	4.711	26,6
2002	6.785	929	72	5.928	33,0
2003	6.954	1.208	58	5.804	31,9
2004	7.967	1.631	48	6.385	34,7
2005	8.699	1.858	45	6.886	37,0
2006	9.674	2.101	26	7.599	40,4
2007	9.580	2.195	29	7.414	39,0
2008	8.386	1.830	28	6.584	34,3
2009	8.054	1.612	33	6.474	33,4
2010	8.345	1.548	34	6.831	34,9
2011	8.032	1.323	37	6.746	34,2
2012	8.312	1.497	58	6.873	34,5
2013	9.121	1.791	55	7.385	36,7
2014	8.649	1.849	76	6.876	33,9
2015	8.104	1.664	57	6.497	31,8
2016	8.329	1.660	61	6.730	32,6
2017	8.475	1.794	53	6.733	32,4
2018	8.755	2.015	45	6.785	32,4
2019 P	8.416	2.262	42	6.195	29,4
2020 P	8.179	2.534	42	5.687	26,8

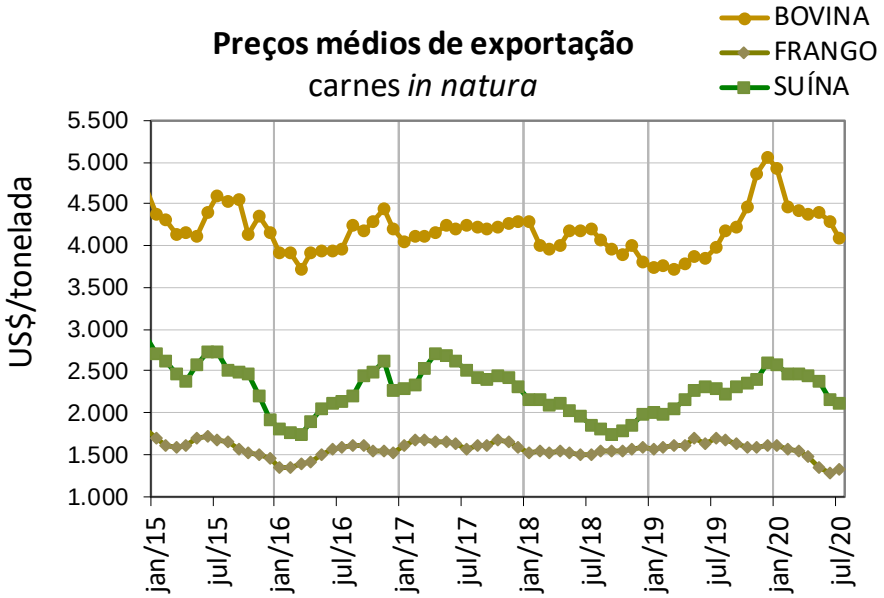
Fontes: IBGE, SECEX, Elaboração: MB Agro

Evolução das exportações de carnes

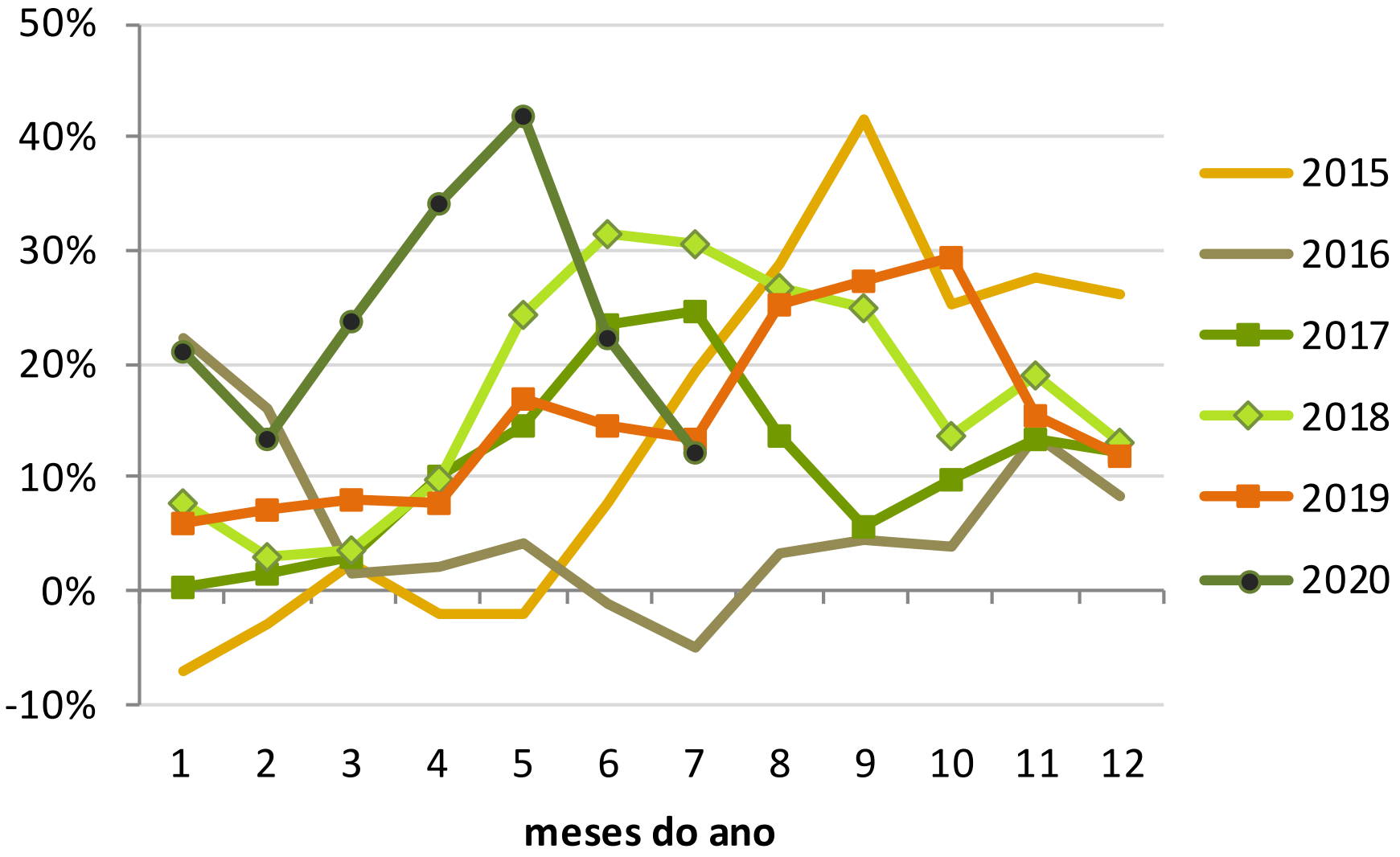






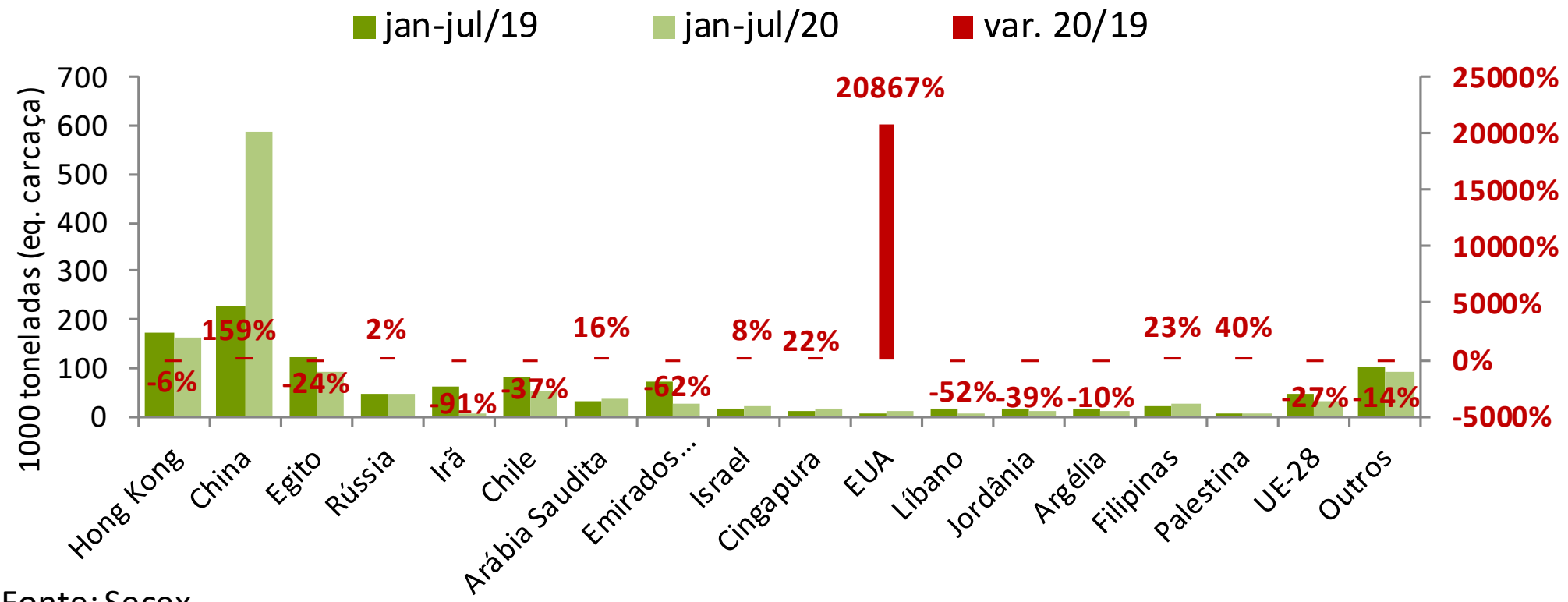


Spread exportação de carne bovina

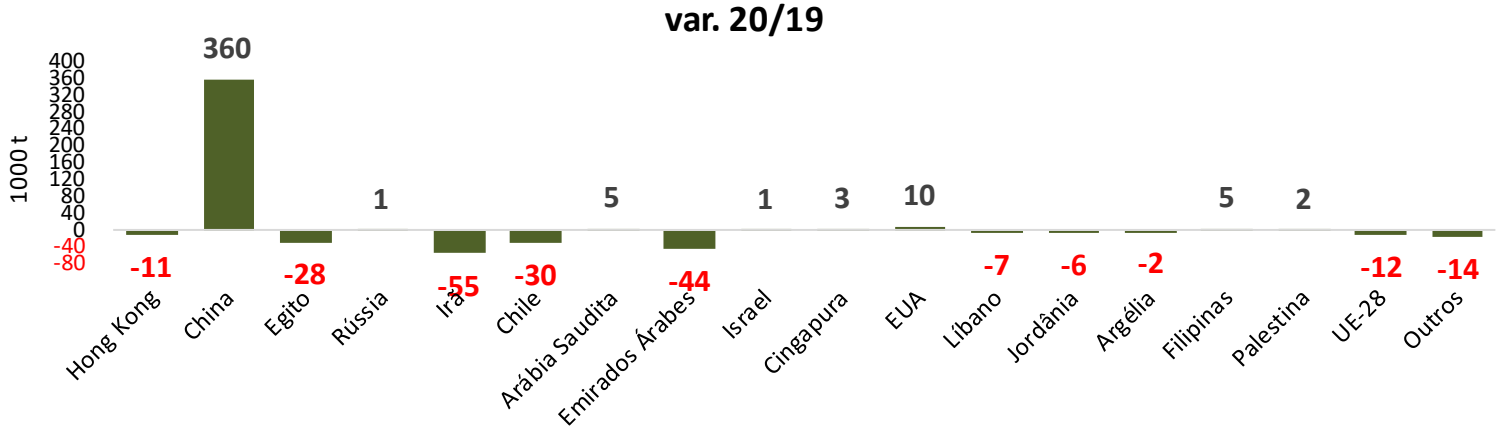


Fonte: Secex, Cepea, MB Agro

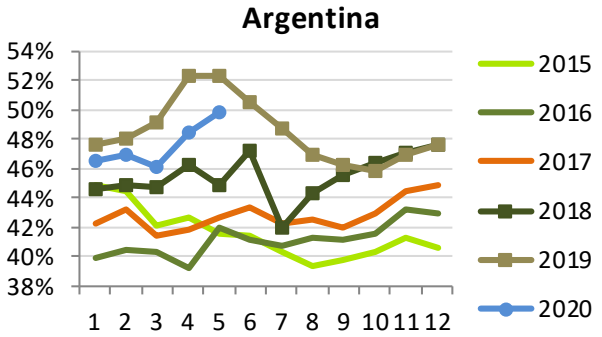
Exportação de carne bovina *in natura* por destino



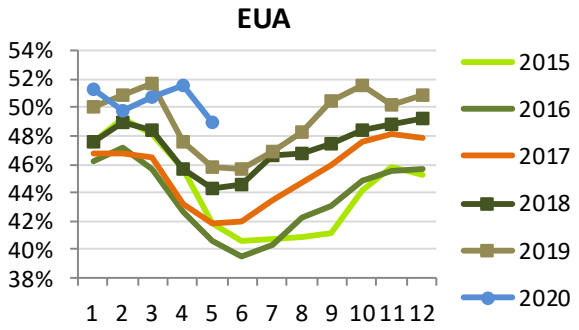
Fonte: Secex



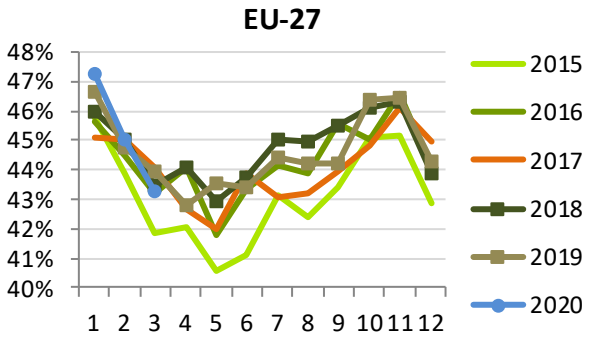
Abates de fêmeas nos principais países produtores



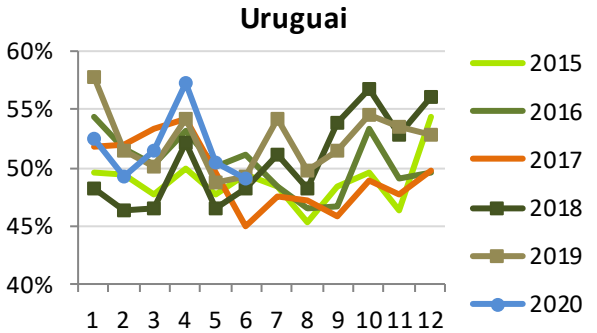
Fonte: IPVCA



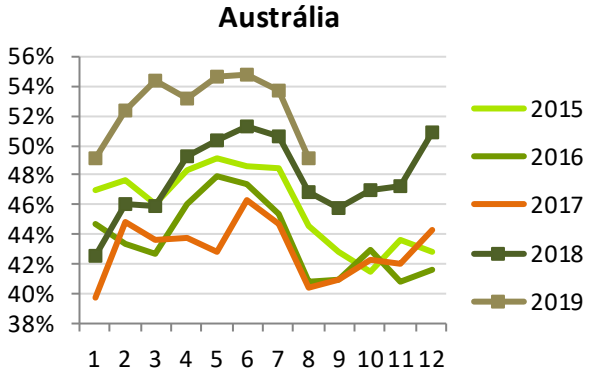
Fonte: USDA



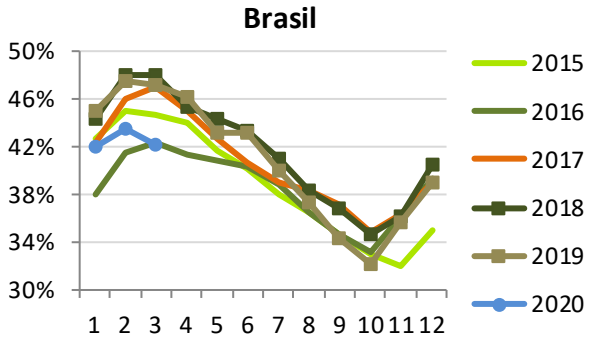
Fonte: EUROSTAT



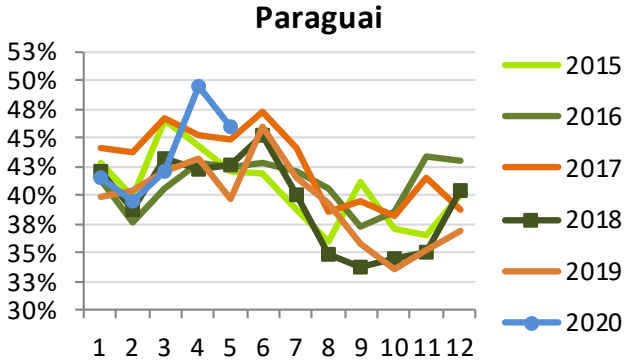
Fonte: INAC



Fonte: ABS

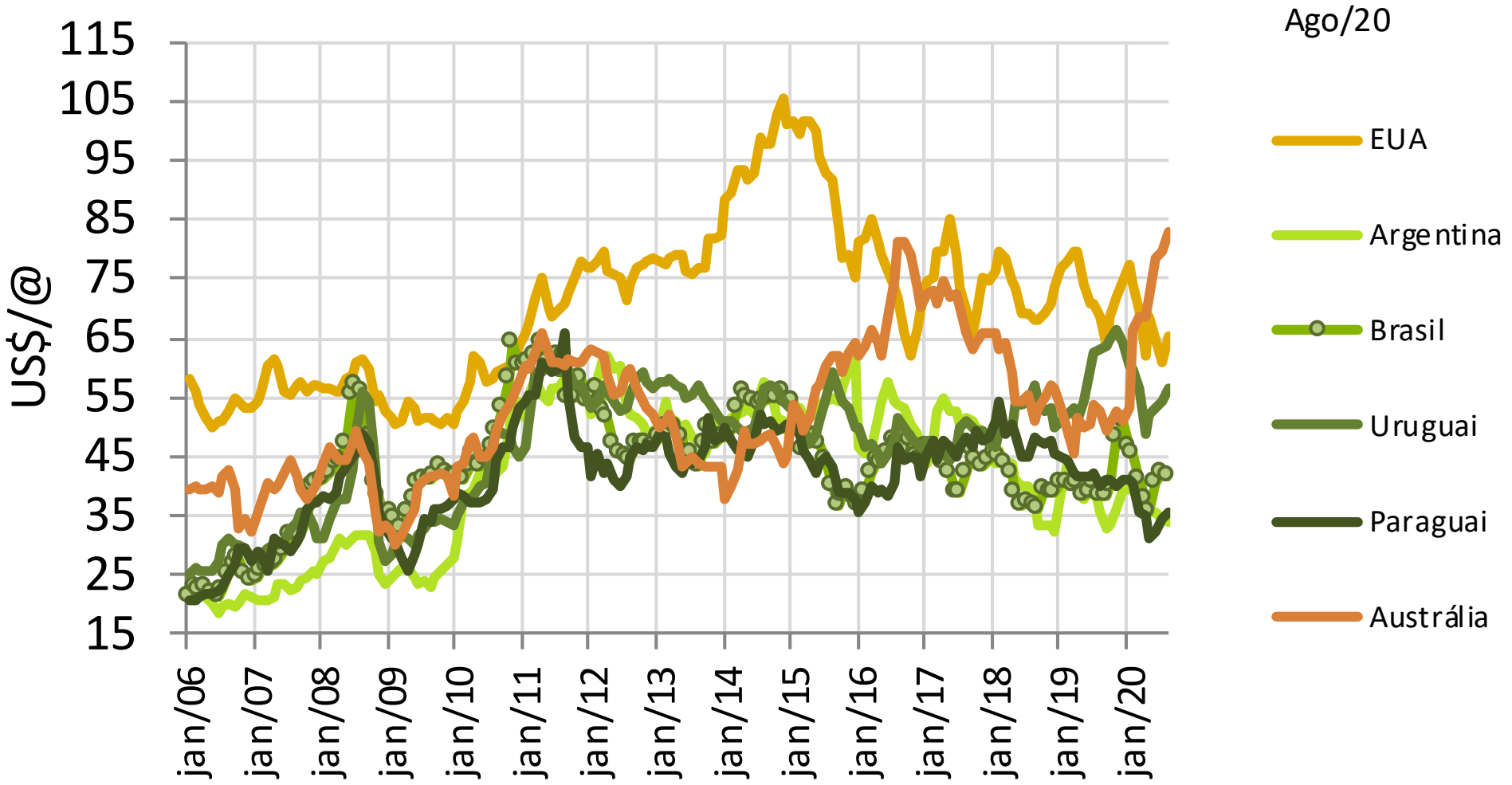


Fonte: IBGE



Fonte: SENACSA

Preço do boi gordo em dólares



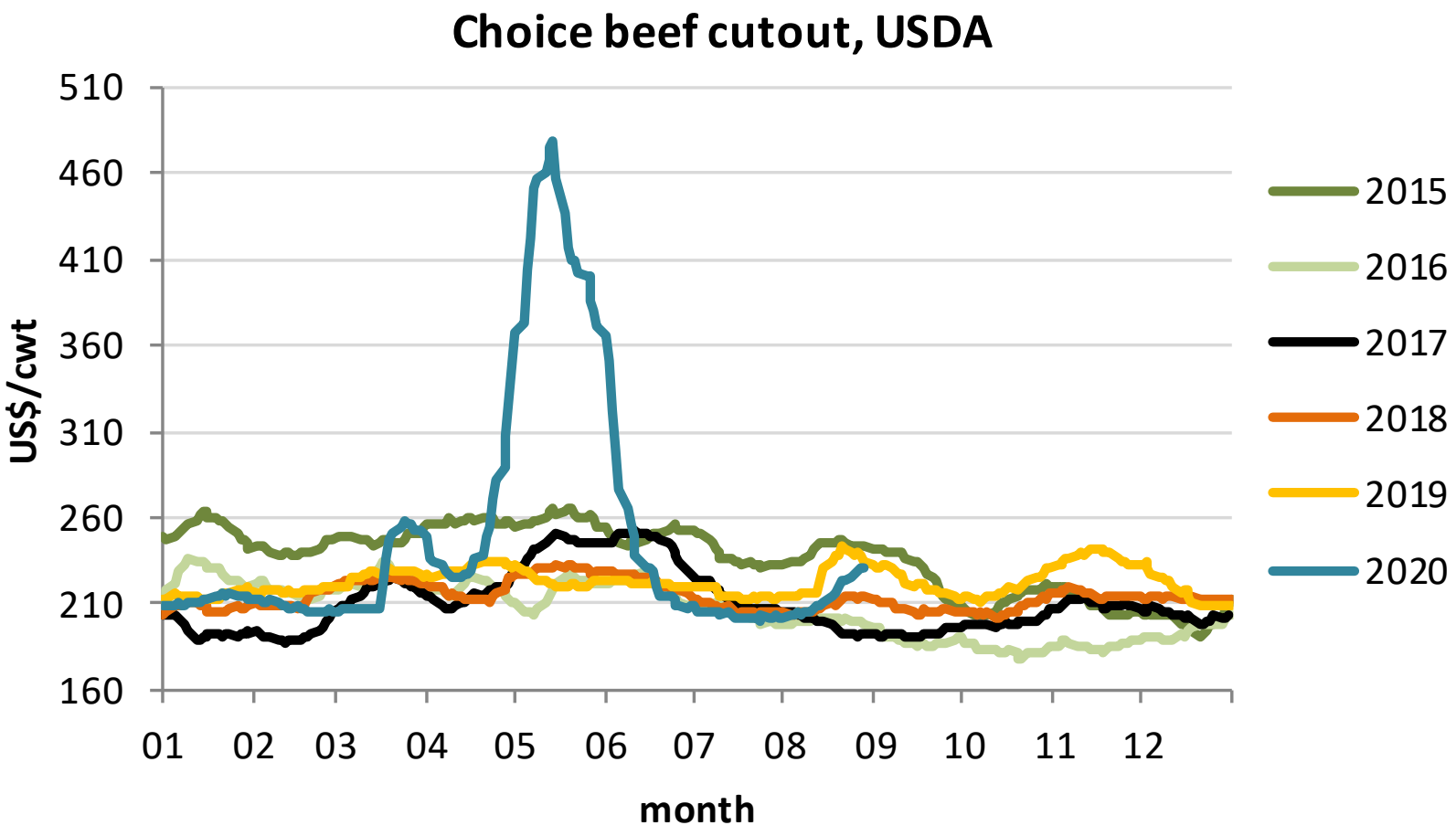
Fonte: Sagpya (ARG), INAC (URU), Cepea (BRA), El Rodeo (PAR), MLA (AUS), USDA (EUA), Bacen
Elaboração: MB Agro

Preço do boi gordo nos EUA

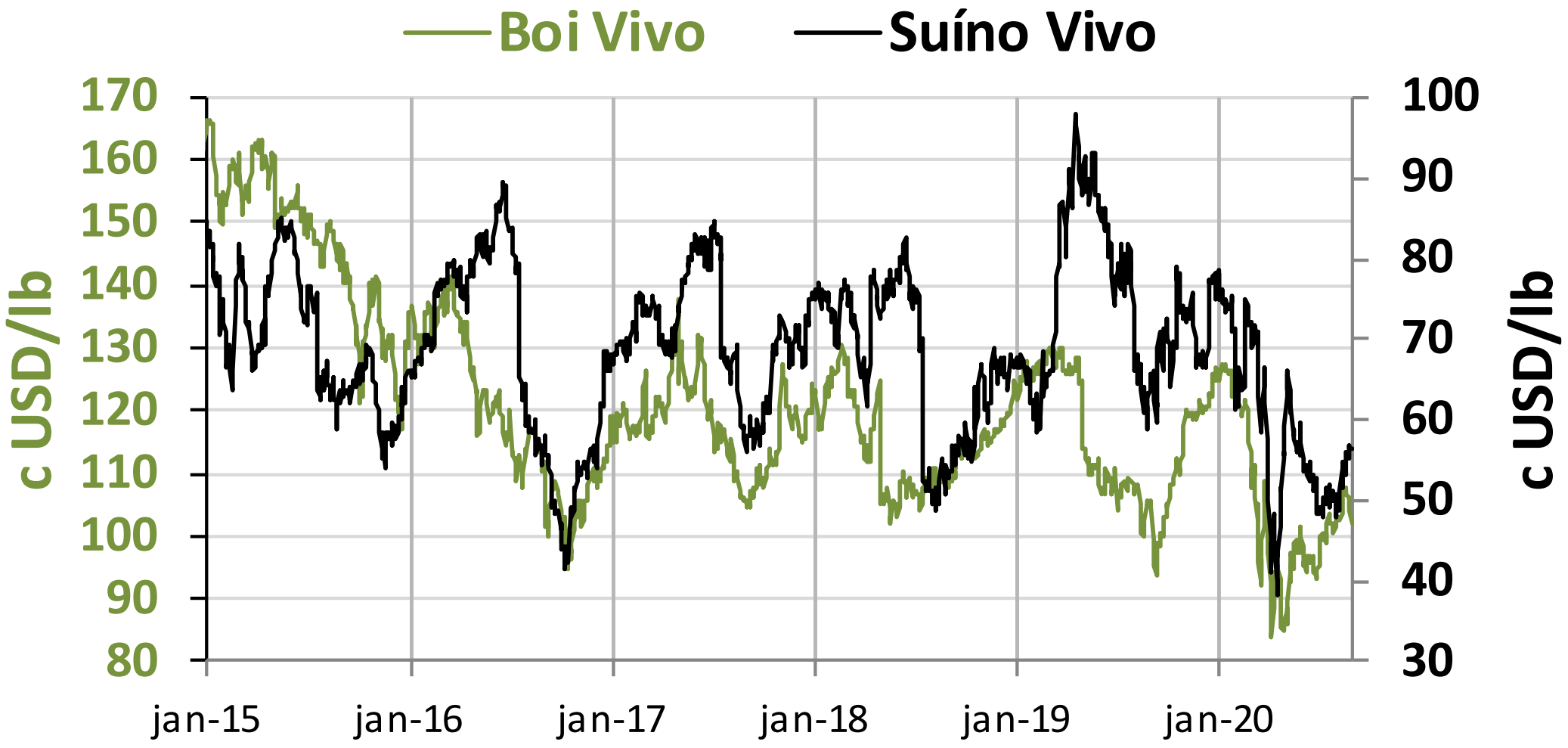
Fonte: USDA, Elaboração: MB Agro

Preço diário da carne bovina nos EUA

	US$/cwt ago/20	jul/20	ago 20/jul 20	ago 20/19	Jan-Ago 20/19
Choice	215,8	203,0	6,3%	-5,7%	11,8%



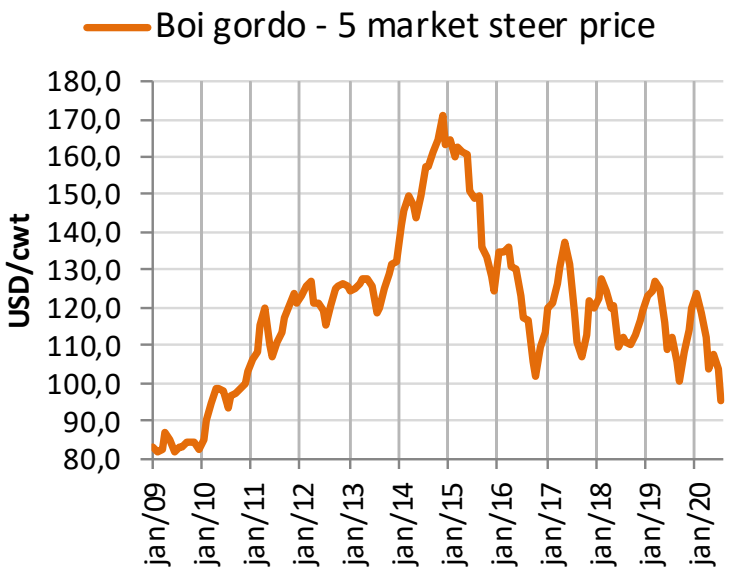
Preços futuros do boi vivo e suíno vivo nos EUA



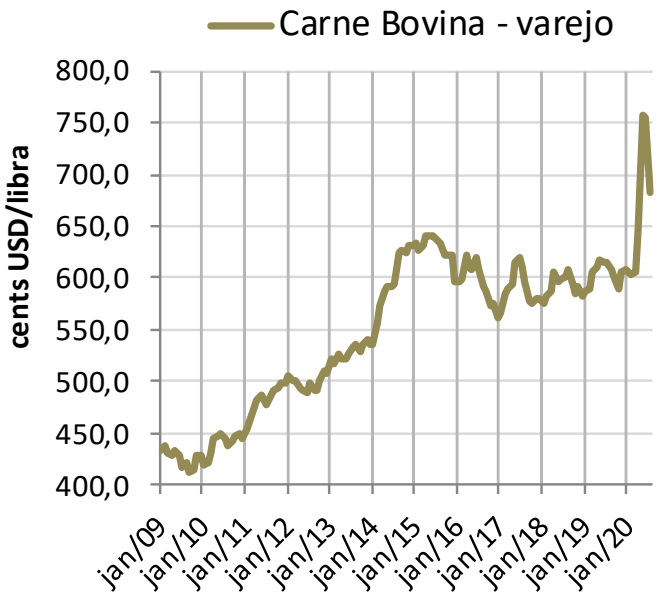
Fonte: CME, Elaboração: MB Agro

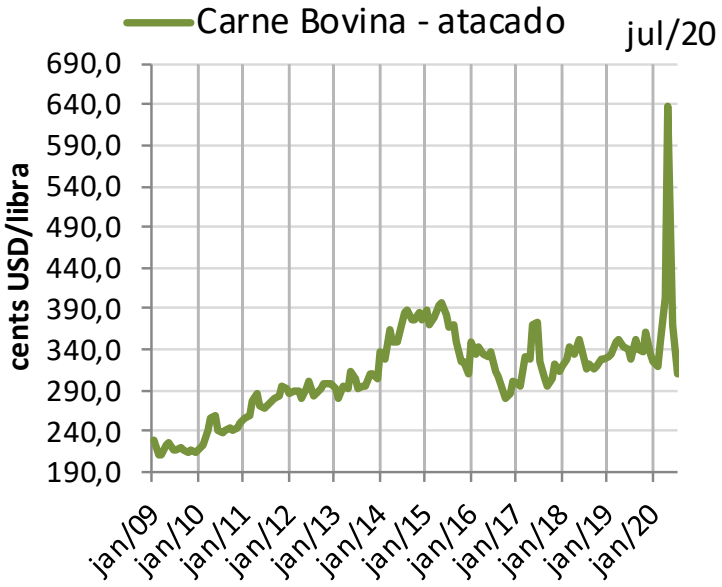
até 27/08/2020

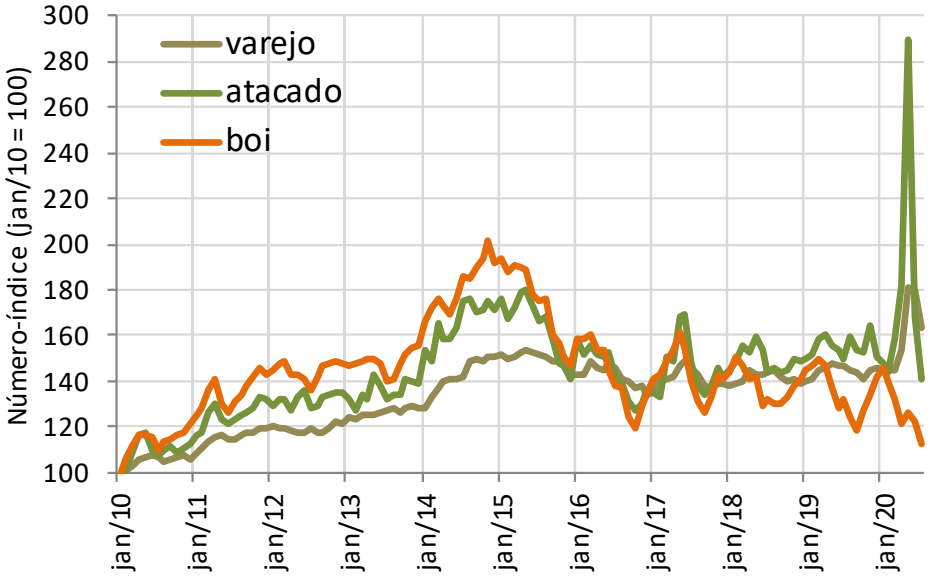
Preços da carne bovina nos EUA



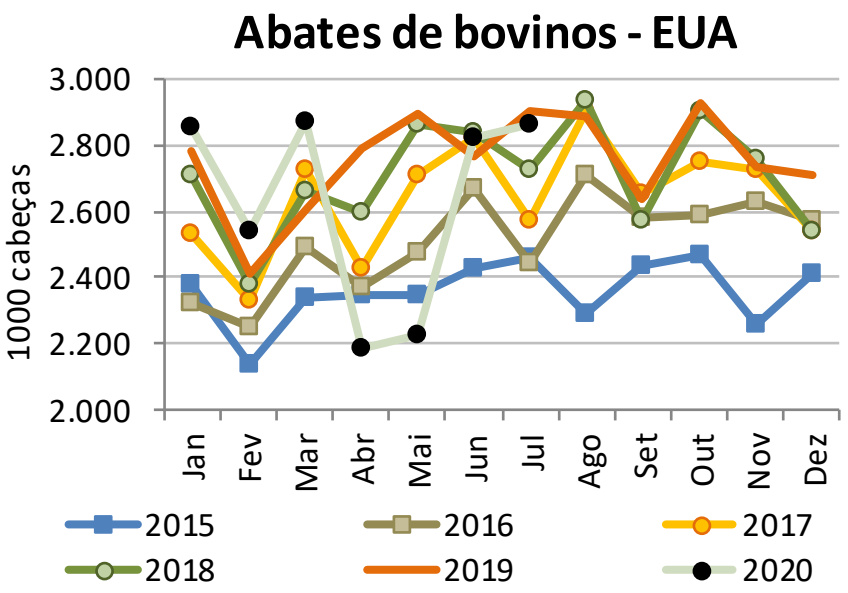
Fonte: USDA

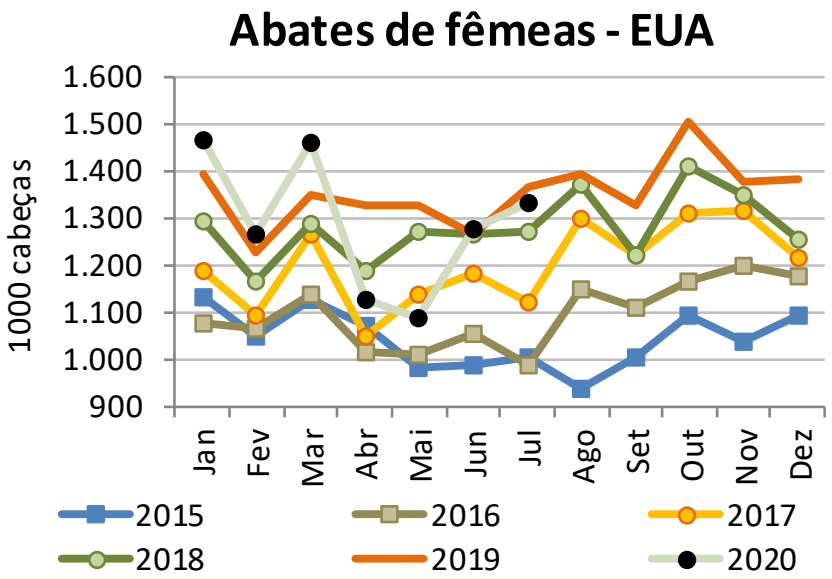




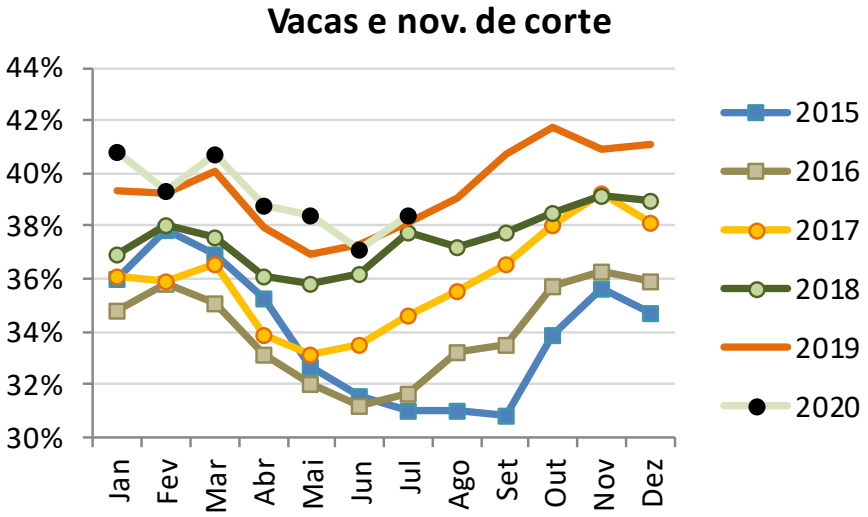


Abates de bovinos - EUA





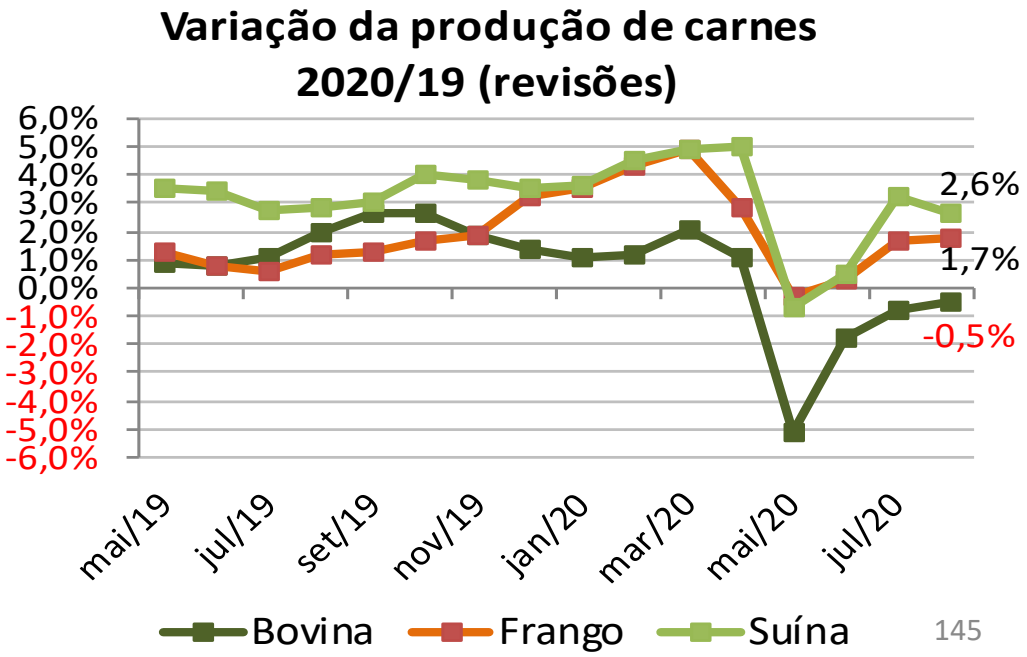
Bovinos	Abate total	Abate matrizes
2018/17	2.6%	6.7%
2019/18	1.7%	5.8%
Jan-Jul 20/19	-4.2%	-2.6%



Carne Bovina – EUA – WASDE/USDA – Balanço de Oferta e Demanda

Carne Bovina	*estimativa:*		*ago/20*				
(1000 t)	**2018**	**2019 P**	**2020 P**	**2021 P**	**19/18**	**20/19**	**21/20**
Est. Inicial	295	301	291	295	2,0%	-3,0%	1,2%
Produção	12.230	12.358	12.301	12.569	1,1%	-0,5%	2,2%
Exportação	1.435	1.374	1.315	1.426	-4,3%	-4,3%	8,4%
Importação	1.361	1.388	1.424	1.382	2,0%	2,6%	-2,9%
Saldo Com.	74	-15	-109	43			
Consumo	12.150	12.381	12.406	12.526	1,9%	0,2%	1,0%
Per capita (kg)	26,0	26,4	26,3	26,4	1,4%	-0,3%	0,3%
Est. Final	301	291	295	295	-3,0%	1,2%	0,0%

Fonte: USDA, Elaboração: MB Agro



Carne de Frango e Suína – EUA – WASDE/USDA – Balanço de Oferta e Demanda

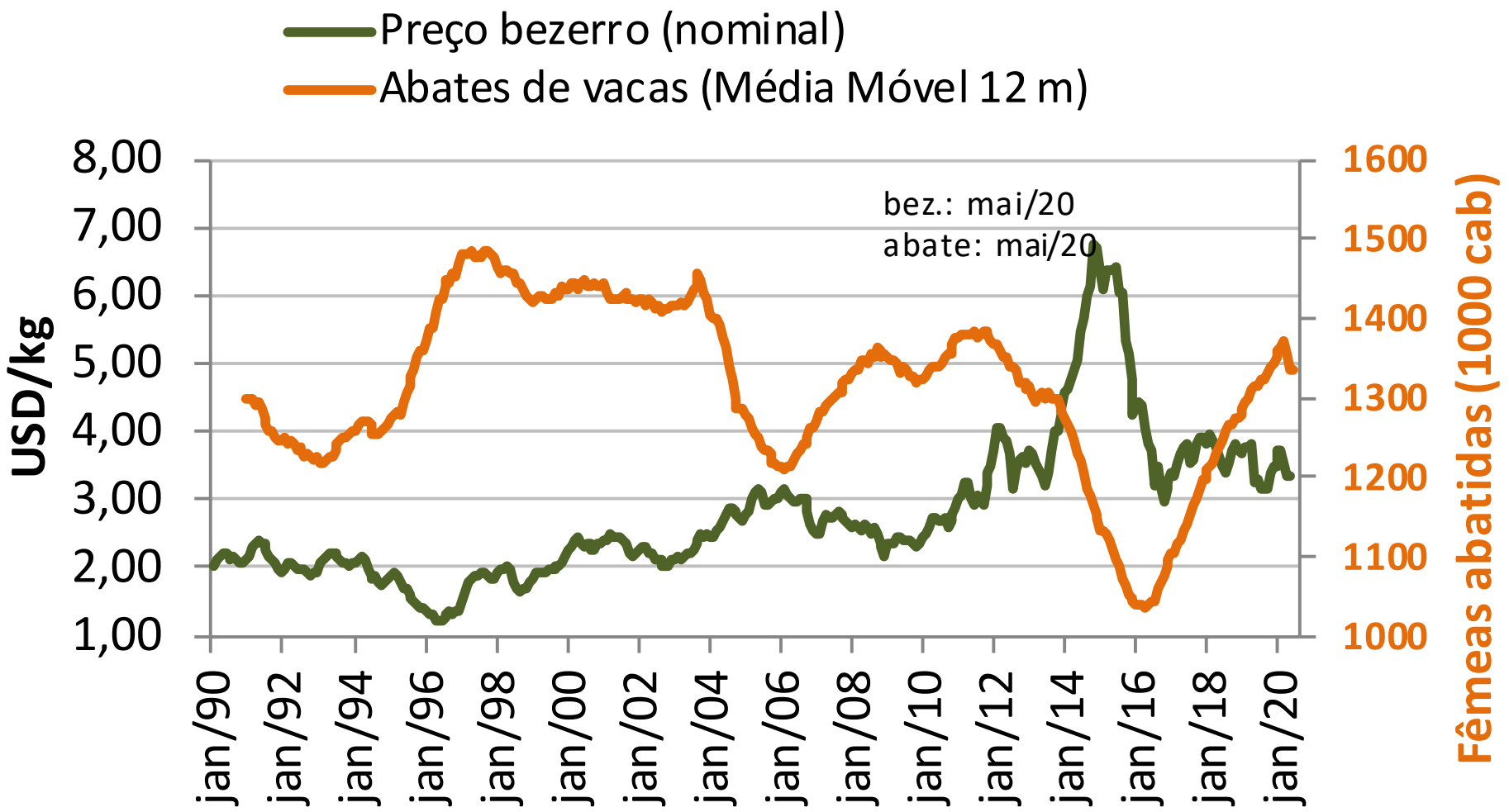
Carne Frango	*estimativa:*		*ago/20*				
(1000 t)	**2018**	**2019 P**	**2020 P**	**2021 P**	**19/18**	**20/19**	**21/20**
Est. Inicial	389	384	425	404	-1,3%	10,9%	-5,0%
Produção	19.134	19.719	20.062	20.335	3,1%	1,7%	1,4%
Exportação	3.209	3.225	3.262	3.242	0,5%	1,2%	-0,6%
Importação	63	59	61	60	-5,8%	3,1%	-2,2%
Saldo Com.	3.146	3.165	3.201	3.182	0,6%	1,1%	-0,6%
Consumo	15.993	16.512	16.882	17.147	3,2%	2,2%	1,6%
Per capita (kg)	42	43	44	44	2,7%	1,7%	0,8%
Est. Final	384	425	404	411	10,9%	-5,0%	1,7%

Fonte: USDA, Elaboração: MB Agro

Carne Suína	*estimativa:*		*ago/20*				
(1000 t)	**2018**	**2019 P**	**2020 P**	**2021 P**	**19/18**	**20/19**	**21/20**
Est. Inicial	252	254	293	238	0,9%	15,6%	-18,7%
Produção	11.954	12.554	12.880	12.975	5,0%	2,6%	0,7%
Exportação	2.668	2.870	3.426	3.473	7,6%	19,4%	1,4%
Importação	473	429	391	406	-9,3%	-8,9%	3,9%
Saldo Com.	2.195	2.441	3.035	3.067	11,2%	24,4%	1,0%
Consumo	9.757	10.073	9.900	9.885	3,2%	-1,7%	-0,2%
Per capita (kg)	23	24	23	23	2,7%	-2,3%	-0,8%
Est. Final	254	293	238	261	15,6%	-18,7%	9,5%

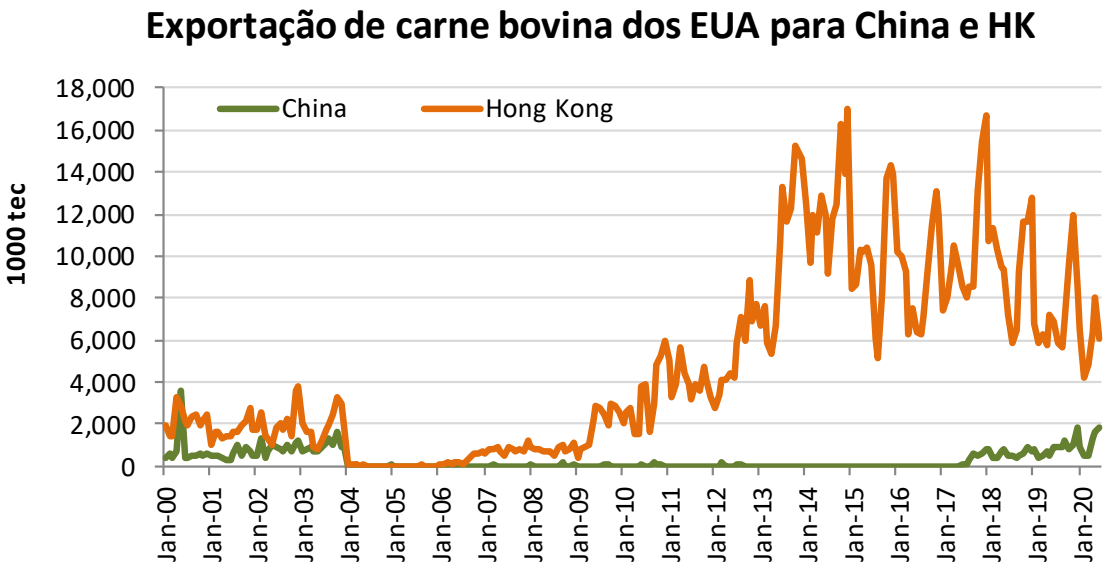
Fonte: USDA, Elaboração: MB Agro

Preço do bezerro nos EUA x Abates de fêmeas

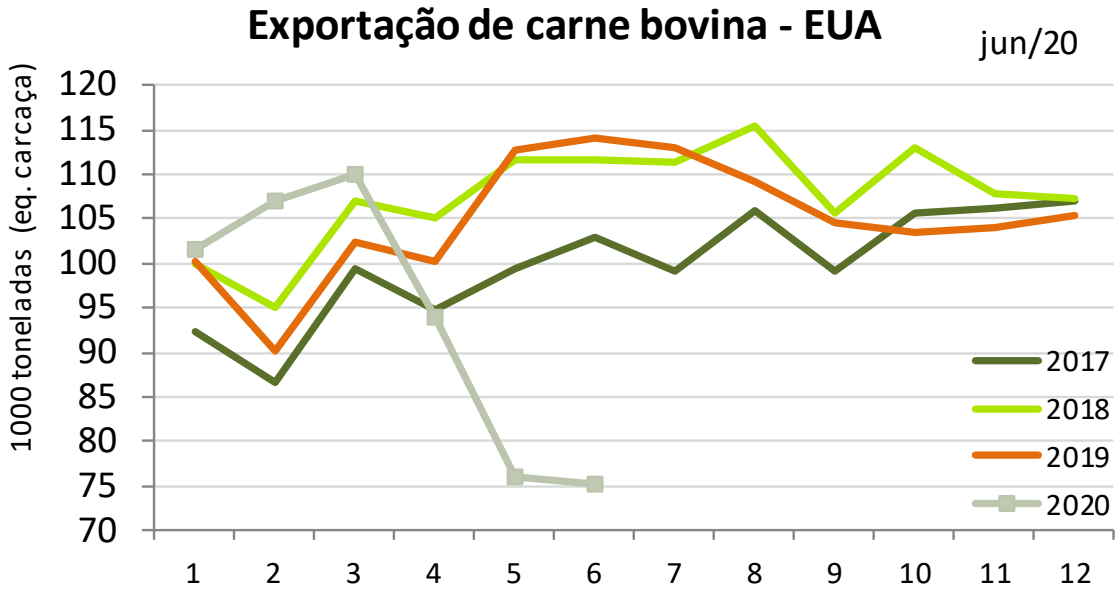


Fonte: USDA, Elaboração: MB Agro

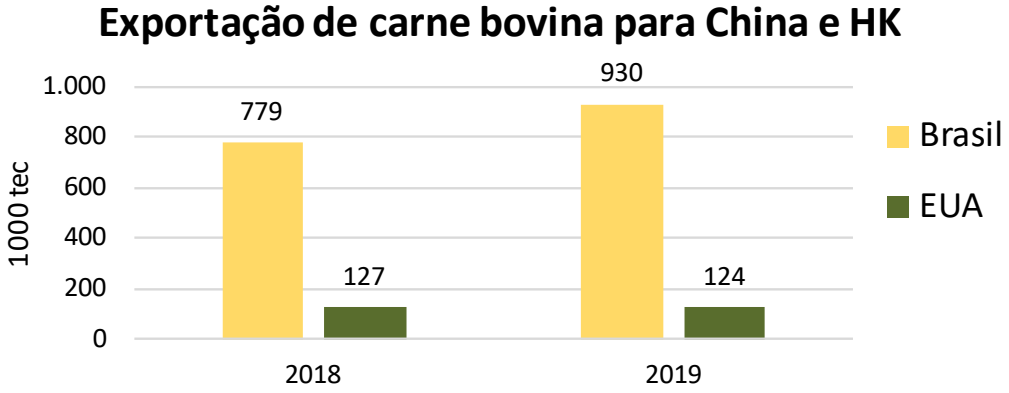
Exportação de carne bovina dos EUA



jan a Jun-20		2020/19
	t	Var.%
China	6,665	73%
Hong Kong	36,036	-7%
Soma CH + HK	42,701	0%
Total EUA	563,849	-9%



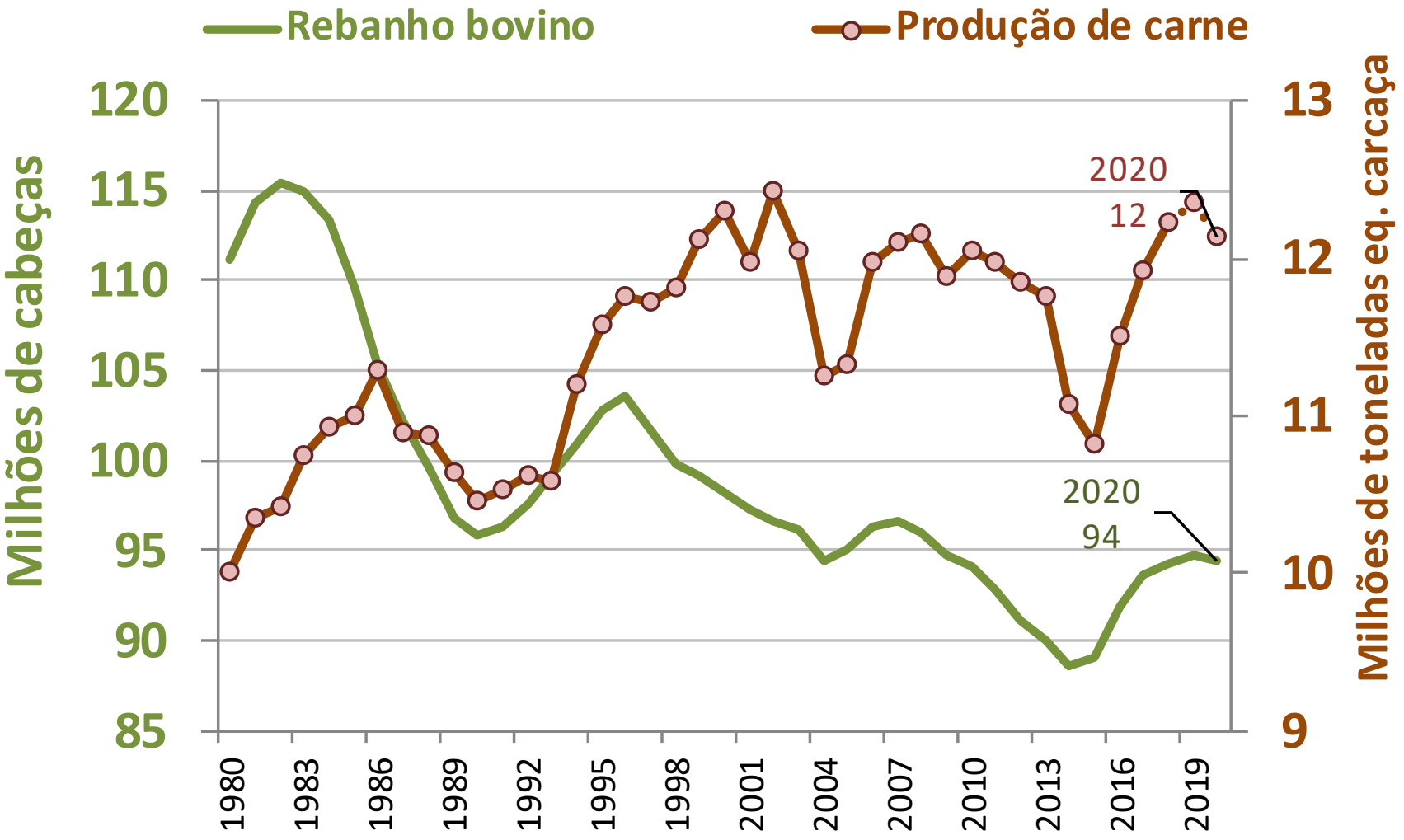
Fonte: USDA, Elaboração: MB Agro



Fonte: Secex, USDA Elaboração: MB Agro

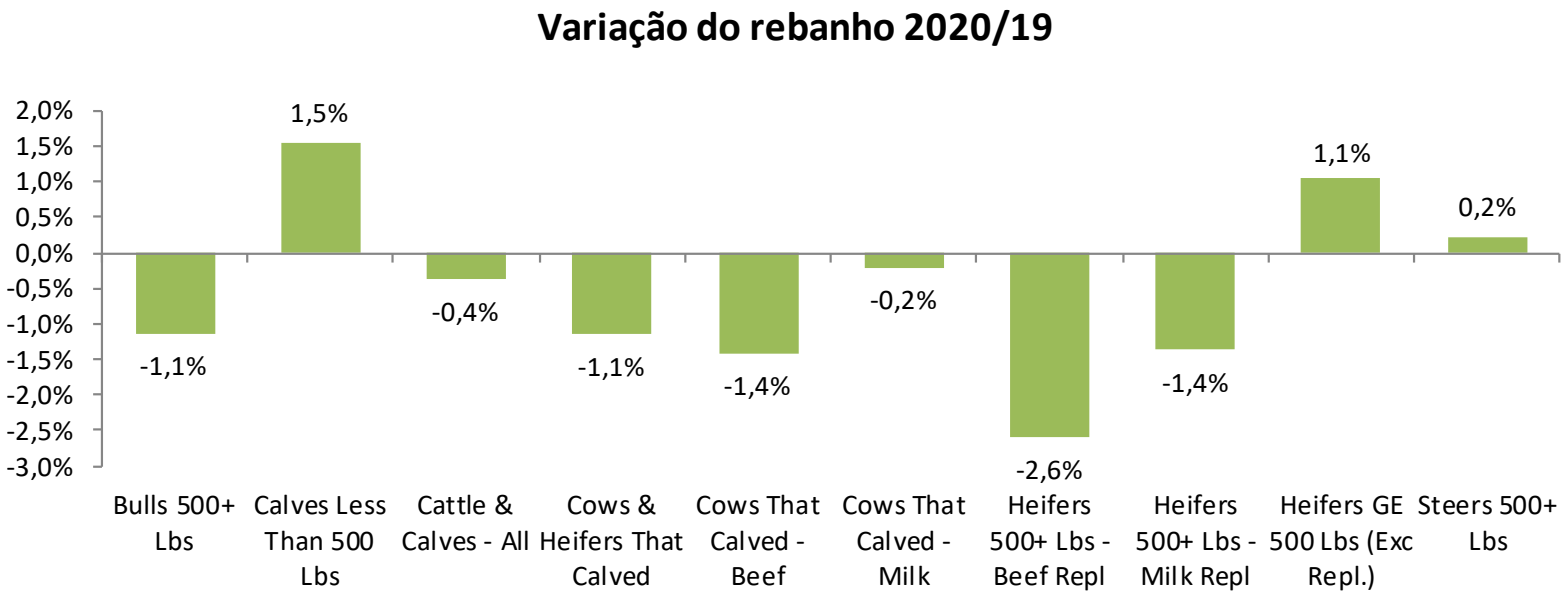
- A China anunciou em 4 de Abril a elevação da tarifa sobre a carne bovina americana de 12% para 37%.

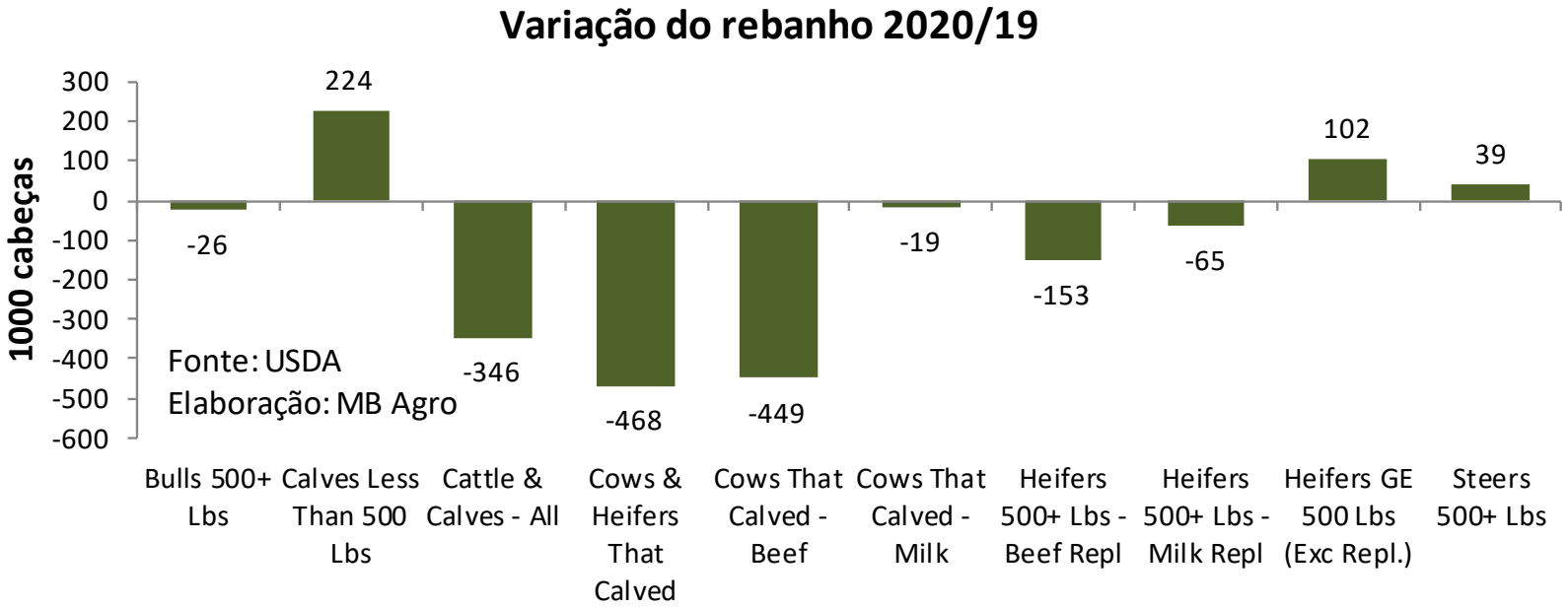
Rebanho x Produção de carne bovina - EUA



Fonte: USDA, Elaboração: MB Agro

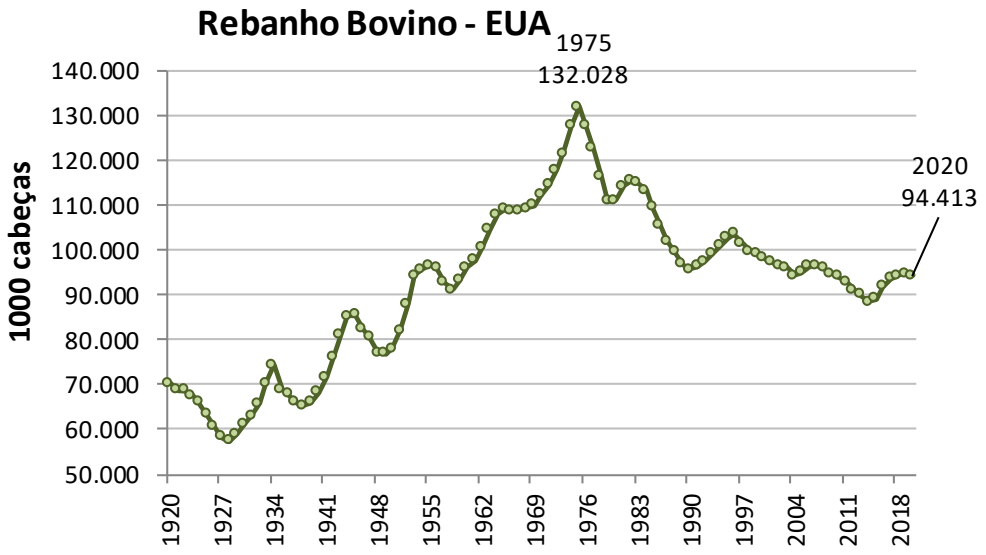
Rebanho EUA – USDA

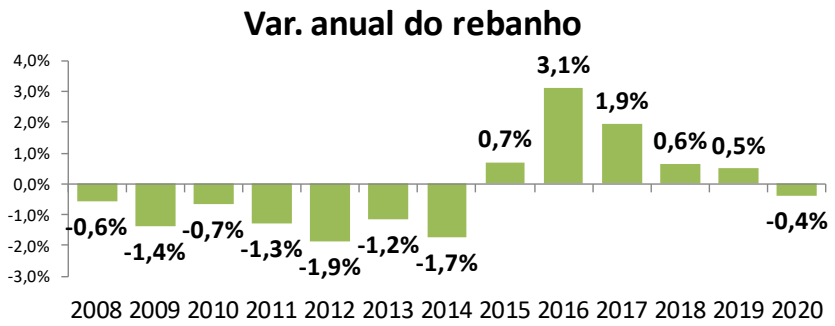


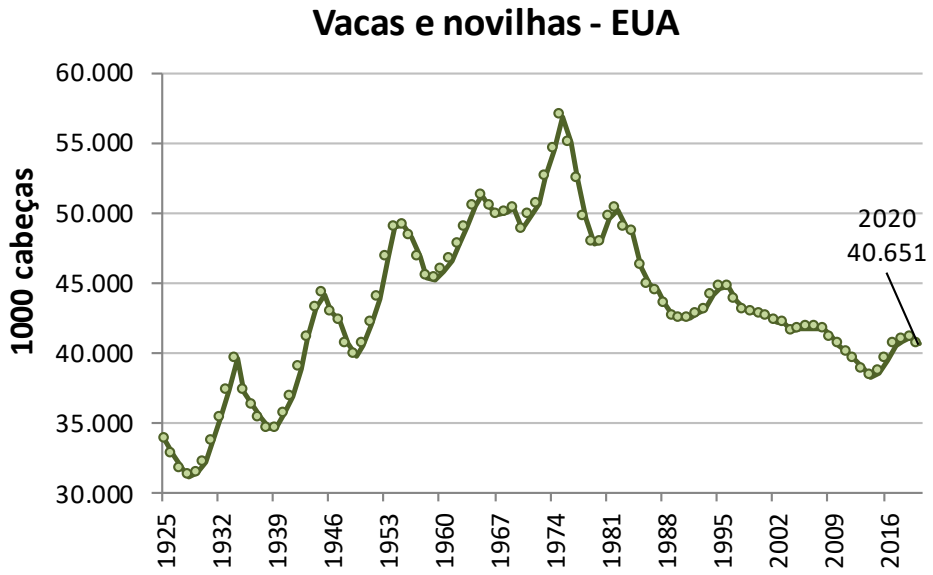


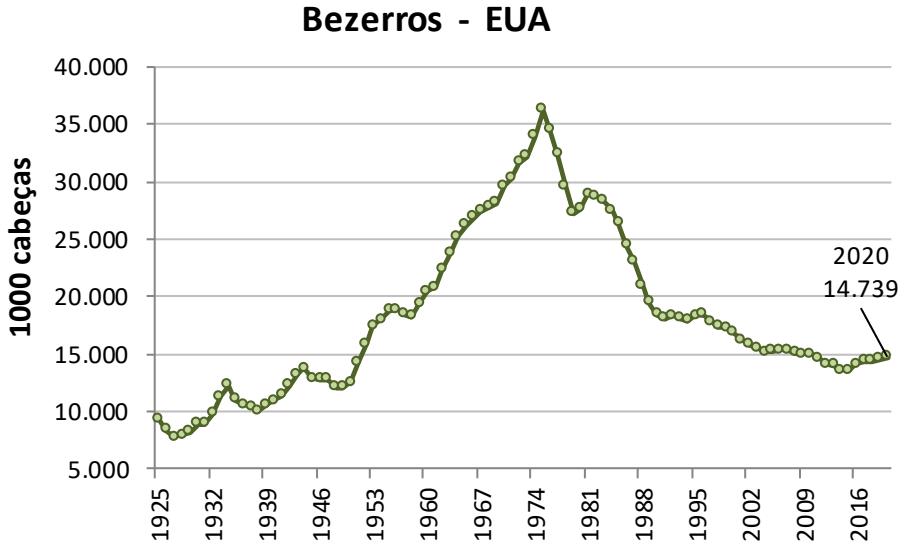
Rebanho EUA – USDA

(em 1º/jan)	Var. 20/19	1000 cab
Rebanho total	-0,4%	-346
Vacas e novilhas	-1,1%	-468
Bezerros	1,5%	224



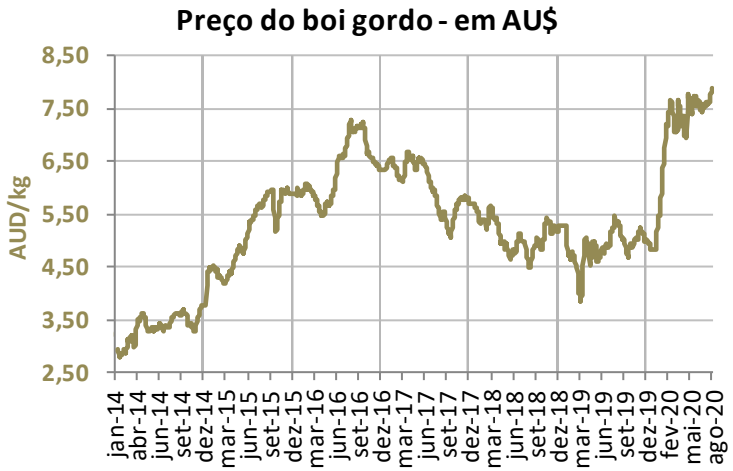




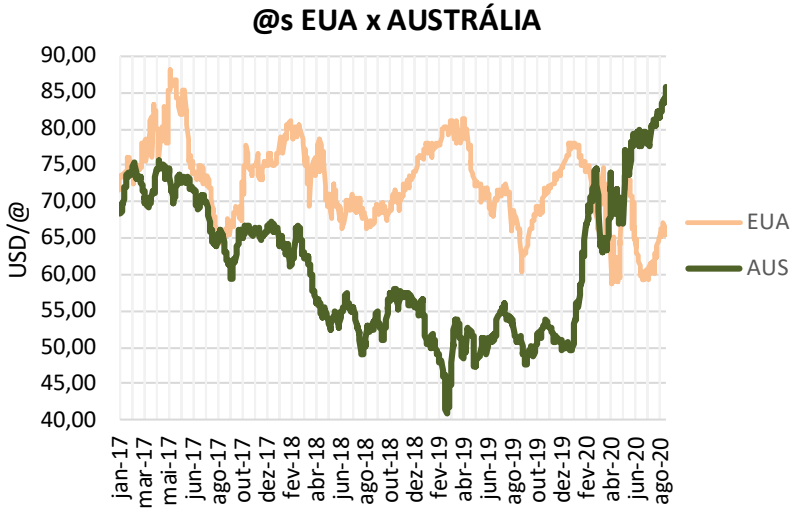


Austrália – Abates de fêmeas e preço do boi

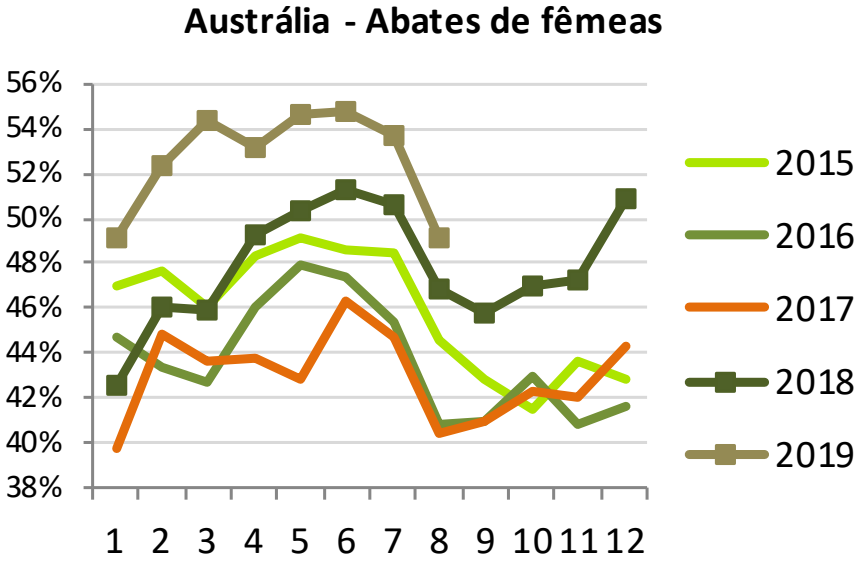
Fonte: Bloomberg/MLA, Elaboração: MB Agro



Fonte: Bloomberg/MLA, Elaboração: MB Agro

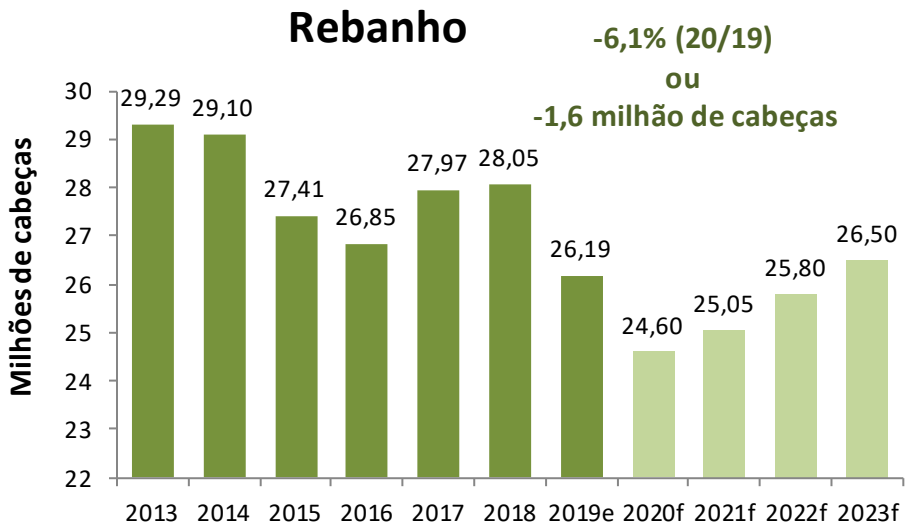


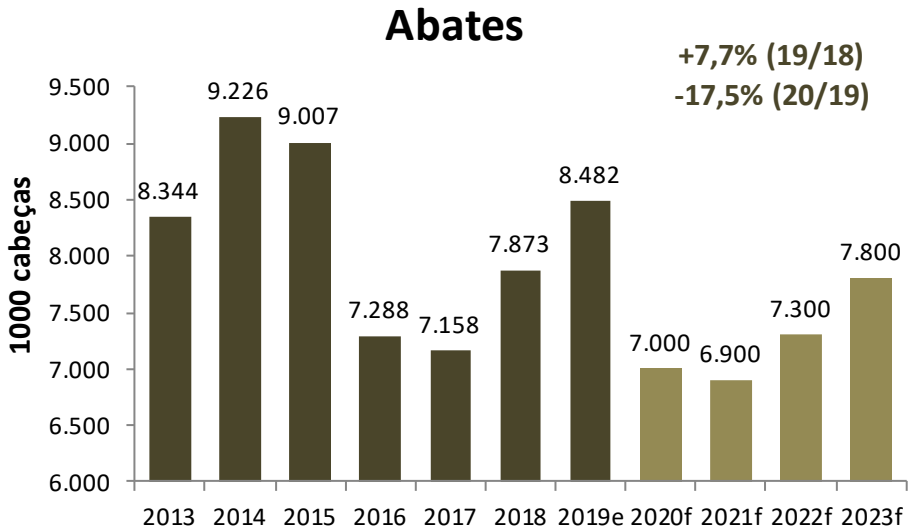
Fonte: Bloombert/MLA, Elaboração: MB Agro

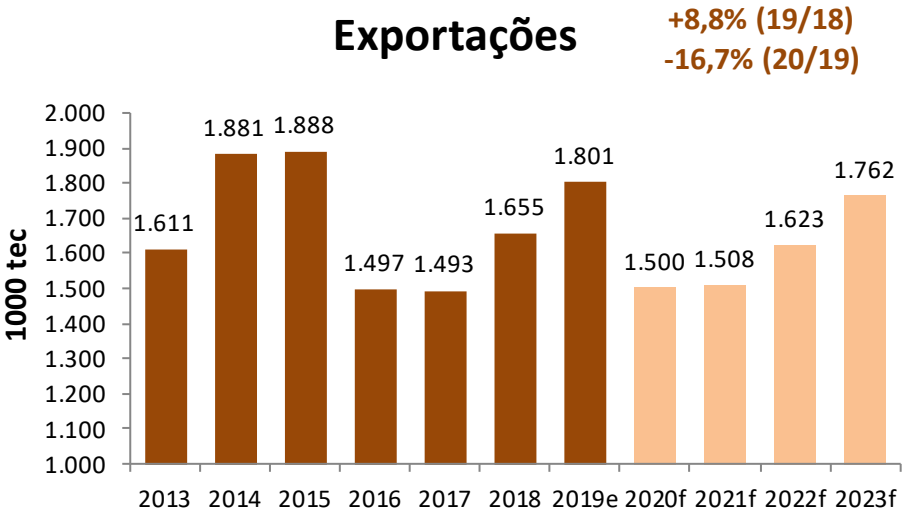


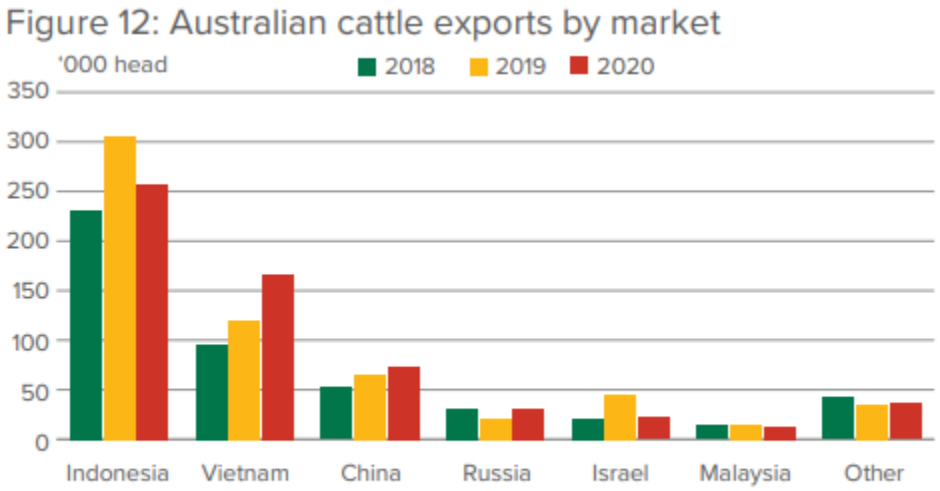
Fonte: ABS

Austrália – Projeção de rebanho e abates (Jul/20)



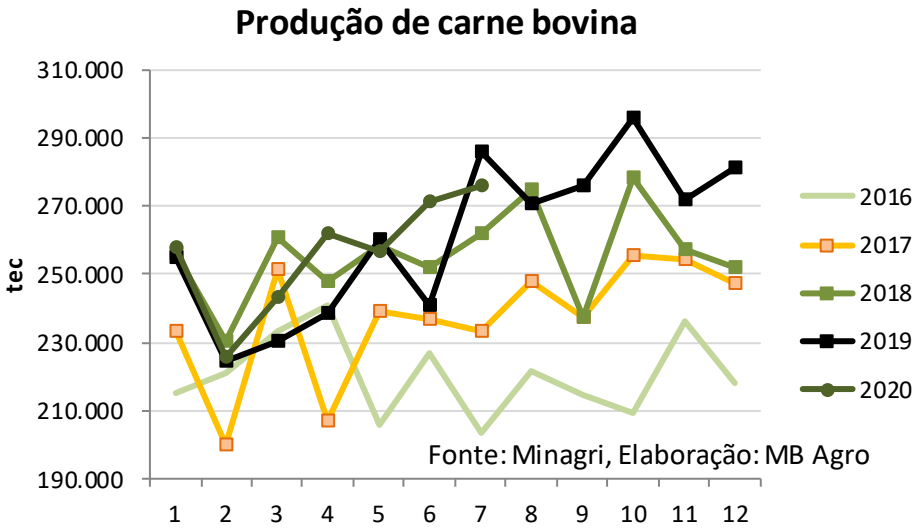


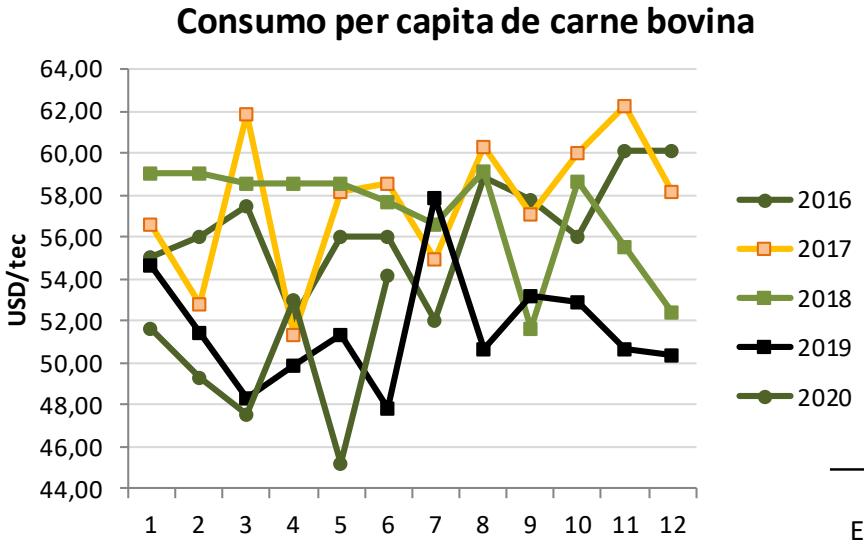




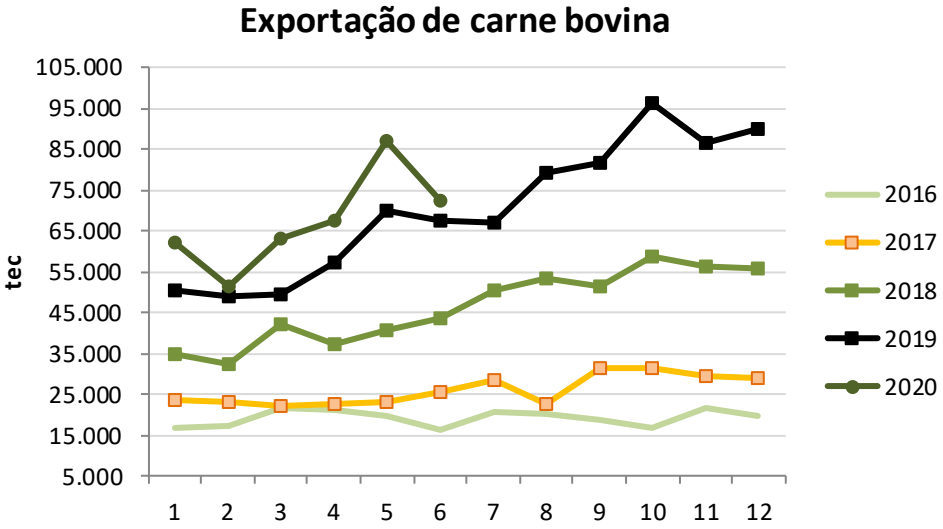
Source: IHS
Note: Data is for the year-to-May

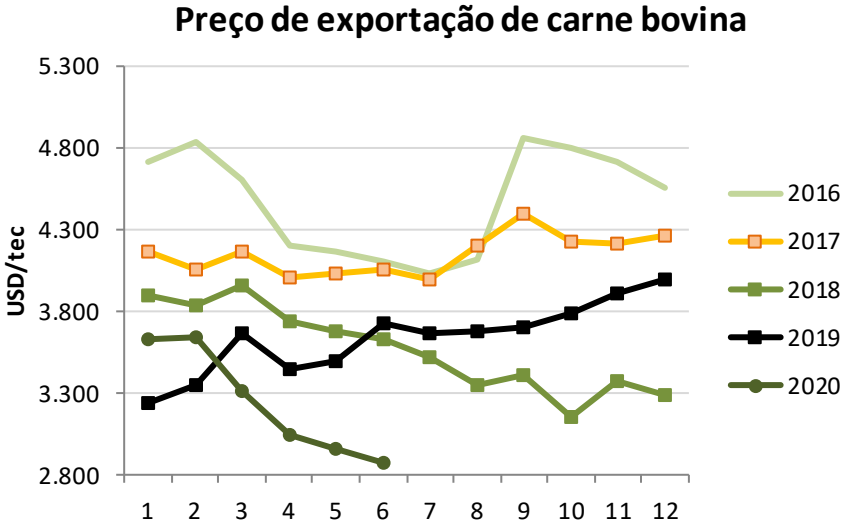
Argentina



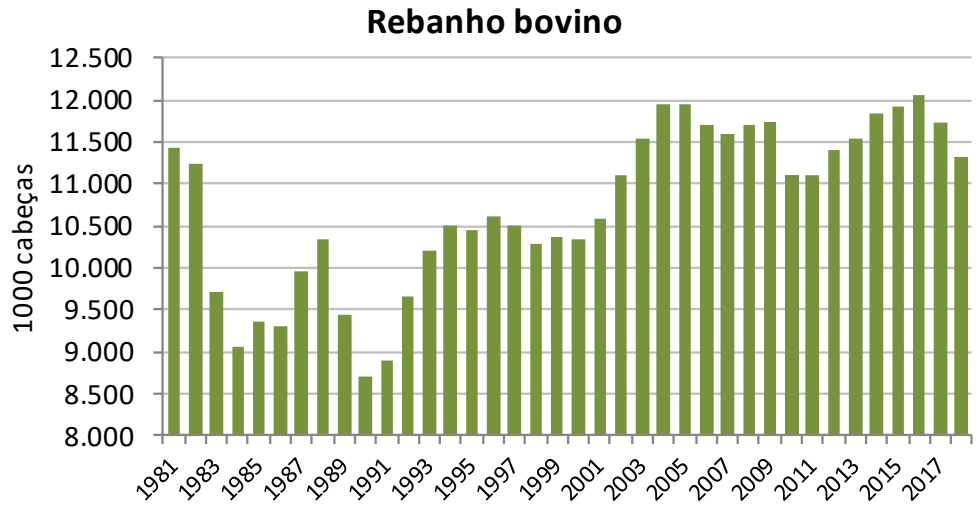


	2019/18	Jan-Jun 20/19
Produção	2%	5%
Exportações (Quant.)	52%	17%
Exportações (Preço)	2%	-7%
Consumo Doméstico	-8%	0%
Consumo Per capita	-10%	-1%



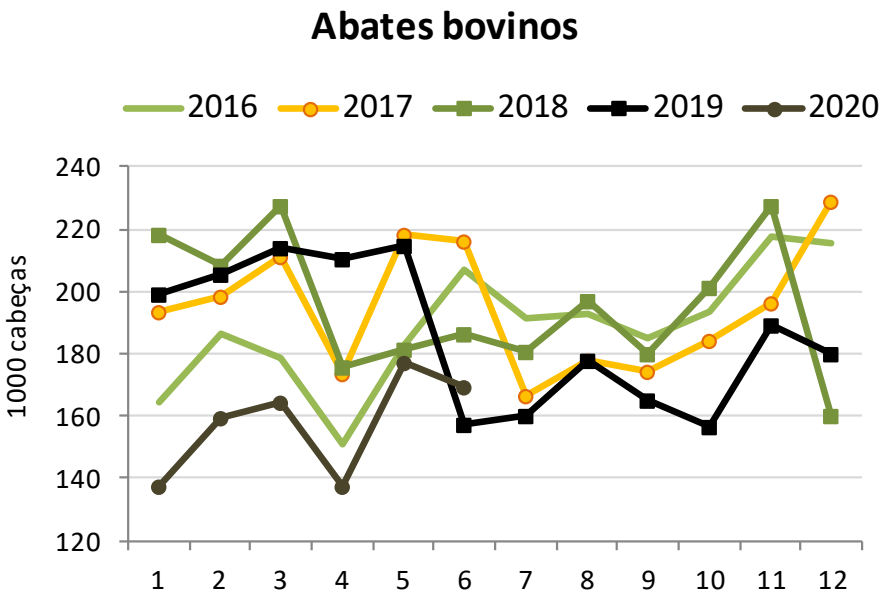


Uruguai

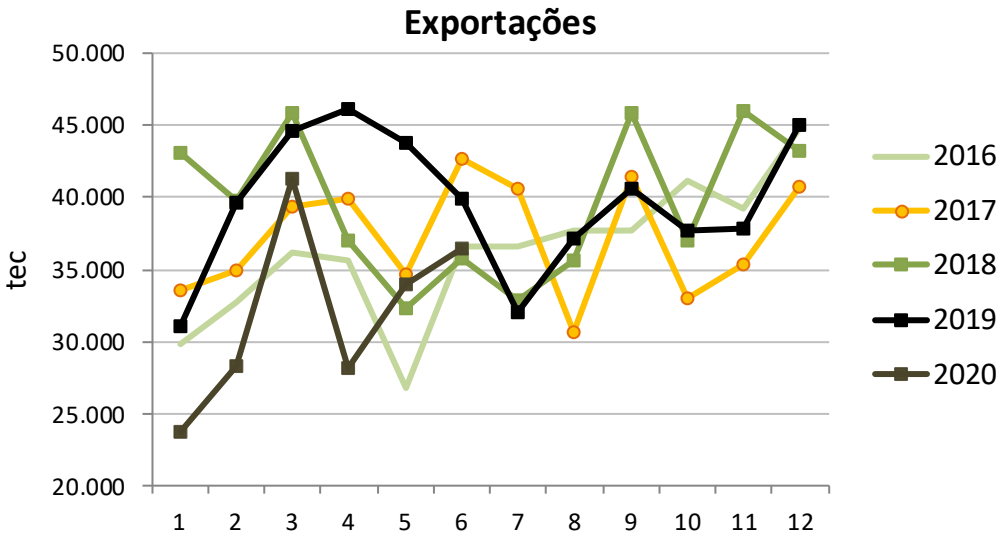


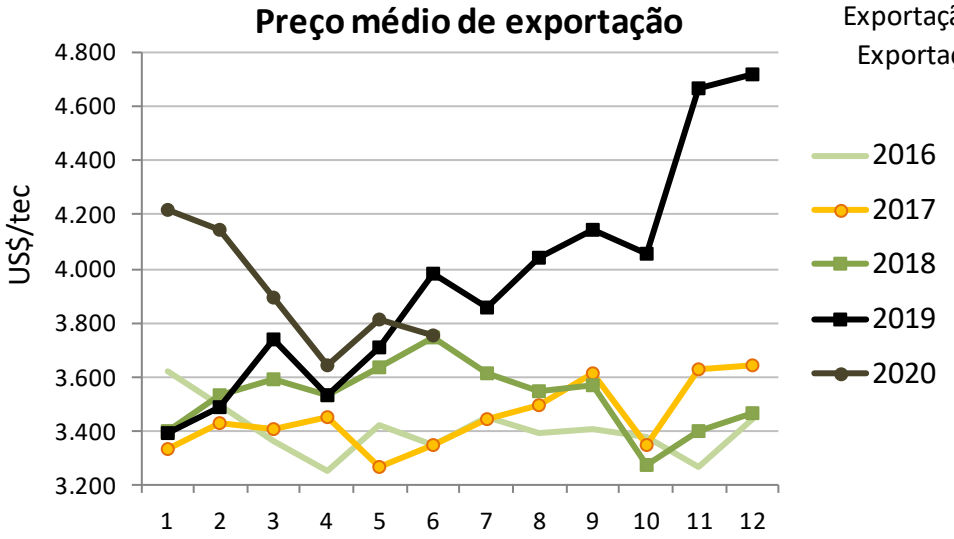
Fonte: INAC, Elaboração: MB Agro

2018/17: -3,6% (-427 mil cab)



	2019/18	Jan-Jun 20/19
Abates bovinos	-5%	-21%
Abates fêmeas	-1%	-22%
Exportação (Quant.)	0%	-22%
Exportação (Preço)	12%	7%





- Conjuntura Agropecuária
- Soja
- Milho
- Trigo
- **Frango**
- Insumos

Balanço de oferta e demanda

Carne de Frango (1000 t)	2014	2015	2016	2017	a 2018	b 2019	b/a Var.	c 2020	c/b %	c/b Var. abs
Estoque Inicial	601	633	716	700	752	732	-2,7%	759	3,7%	27
Produção	87.357	90.247	91.148	92.726	94.521	99.027	4,8%	100.026	1,0%	999
EUA	17.542	18.208	18.510	18.938	19.361	19.941	3,0%	20.278	1,7%	337
Brasil	12.946	13.547	13.523	13.612	13.355	13.690	2,5%	13.830	1,0%	140
União Européia	10.450	10.890	11.560	11.912	12.260	12.460	1,6%	12.300	-1,3%	-160
China	13.156	13.561	12.448	11.600	11.700	13.750	17,5%	14.850	8,0%	1.100
Índia	3.725	3.264	3.464	3.767	4.062	4.350	7,1%	4.000	-8,0%	-350
Rússia	3.958	4.222	4.328	4.680	4.684	4.671	-0,3%	4.685	0,3%	14
México	3.025	3.175	3.275	3.400	3.485	3.600	3,3%	3.685	2,4%	85
Argentina	2.110	2.085	2.119	2.150	2.068	2.171	5,0%	2.175	0,2%	4
Tailândia	2.499	2.692	2.813	2.990	3.170	3.300	4,1%	2.900	-12,1%	-400
Turquia	1.895	1.909	1.879	2.137	2.157	2.138	-0,9%	2.075	-2,9%	-63
Outros	16.051	16.694	17.229	17.540	18.219	18.956	4,0%	19.248	1,5%	292
Consumo	85.422	88.441	89.614	90.740	92.643	97.127	4,8%	97.908	0,8%	781
Estoque Final	633	716	700	752	732	759	3,7%	760	0,1%	1
Relação E/C	**0,7%**	**0,8%**	**0,8%**	**0,8%**	**0,8%**	**0,8%**		**0,8%**		

Fonte: USDA (jul/20), Elaboração: MB Agro

Exportações de carne de frango

Carne de Frango (1000 t)	2014	2015	2016	2017	a 2018	b 2019	b/a Var.	c 2020	c/b %	c/b Var. abs
Exportações	10.459	10.322	10.787	11.043	11.315	11.867	4,9%	11.823	-0,4%	-44
Brasil	3.558	3.841	3.889	3.847	3.687	3.830	3,9%	4.030	5,2%	200
EUA	3.359	2.932	3.086	3.137	3.244	3.259	0,5%	3.367	3,3%	108
União Européia	1.136	1.195	1.329	1.323	1.427	1.548	8,5%	1.350	-12,8%	-198
Tailândia	546	622	690	757	826	871	5,4%	840	-3,6%	-31
China	430	401	386	436	447	428	-4,3%	375	-12,4%	-53
Turquia	348	292	263	357	418	408	-2,4%	360	-11,8%	-48
Ucrânia	168	158	235	263	317	409	29,0%	400	-2,2%	-9
Argentina	278	187	158	178	124	155	25,0%	145	-6,5%	-10
Belarus	113	135	145	150	168	172	2,4%	185	7,6%	13
Canadá	137	133	134	134	124	124	0,0%	125	0,8%	1
Outros	386	426	472	461	533	663	24,4%	646	-2,6%	-17

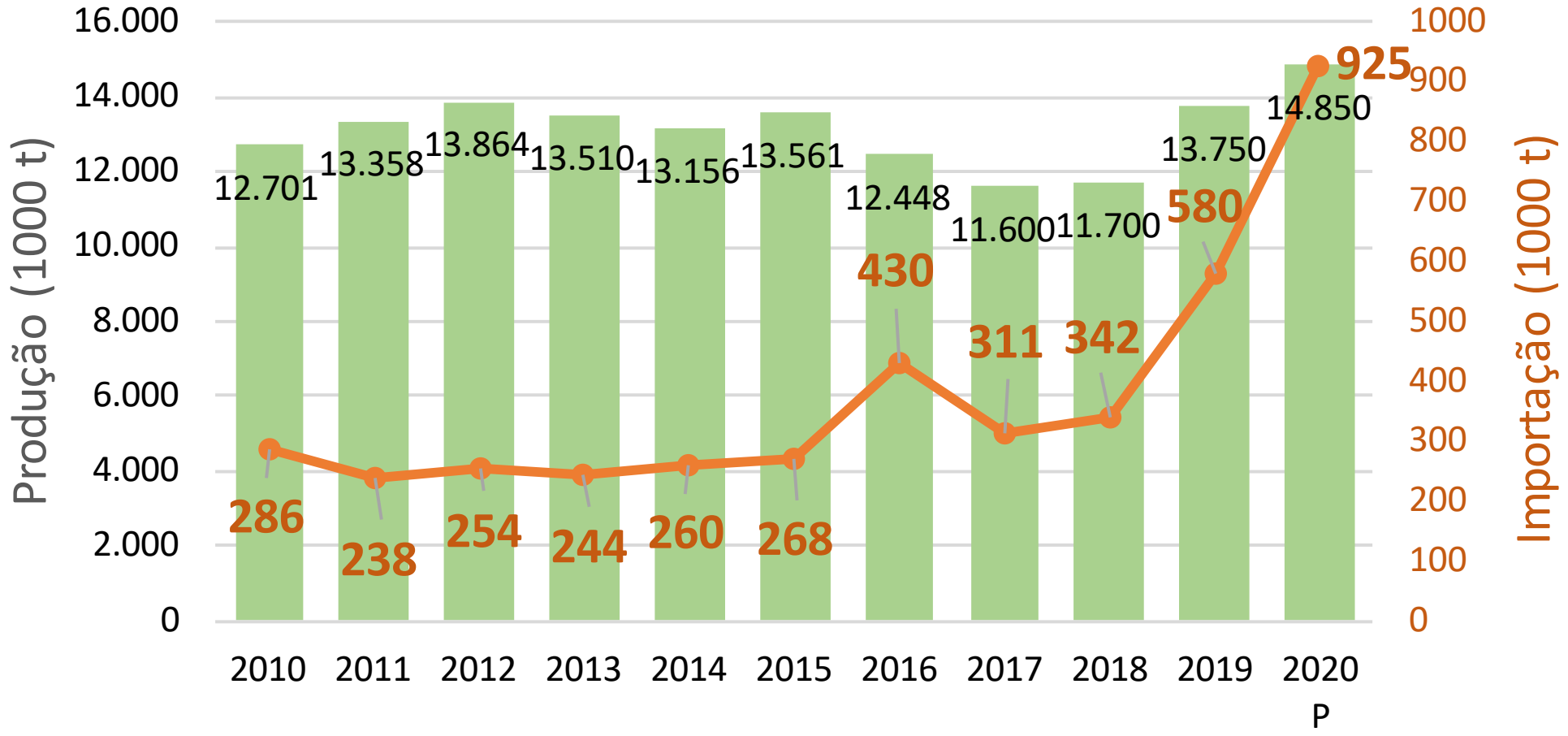
Fonte: USDA (jul/20), Elaboração: MB Agro

Importações de carne de frango

Carne de Frango (1000 t)	2014	2015	2016	2017	a 2018	b 2019	b/a Var.	c 2020	c/b %	c/b Var. abs
Importações	8.556	8.599	9.237	9.109	9.417	9.994	6,1%	9.706	-2,9%	-288
Japão	888	936	973	1.056	1.074	1.076	0,2%	1.085	0,8%	9
México	722	790	791	804	820	875	6,7%	875	0,0%	0
Arábia Saudita	738	870	878	711	629	609	-3,2%	475	-22,0%	-134
União Européia	712	730	763	692	704	724	2,8%	600	-17,1%	-124
Iraque	698	467	563	444	527	501	-4,9%	475	-5,2%	-26
África do Sul	369	436	504	508	521	485	-6,9%	435	-10,3%	-50
China	260	268	430	311	342	580	69,6%	925	59,5%	345
Hong Kong	299	312	344	291	215	293	36,3%	290	-1,0%	-3
Emirados Árabes	263	398	422	439	579	625	7,9%	630	0,8%	5
Cuba	186	224	233	281	280	287	2,5%	250	-12,9%	-37
Outros	3.421	3.168	3.336	3.572	3.726	3.939	5,7%	3.666	-6,9%	-273

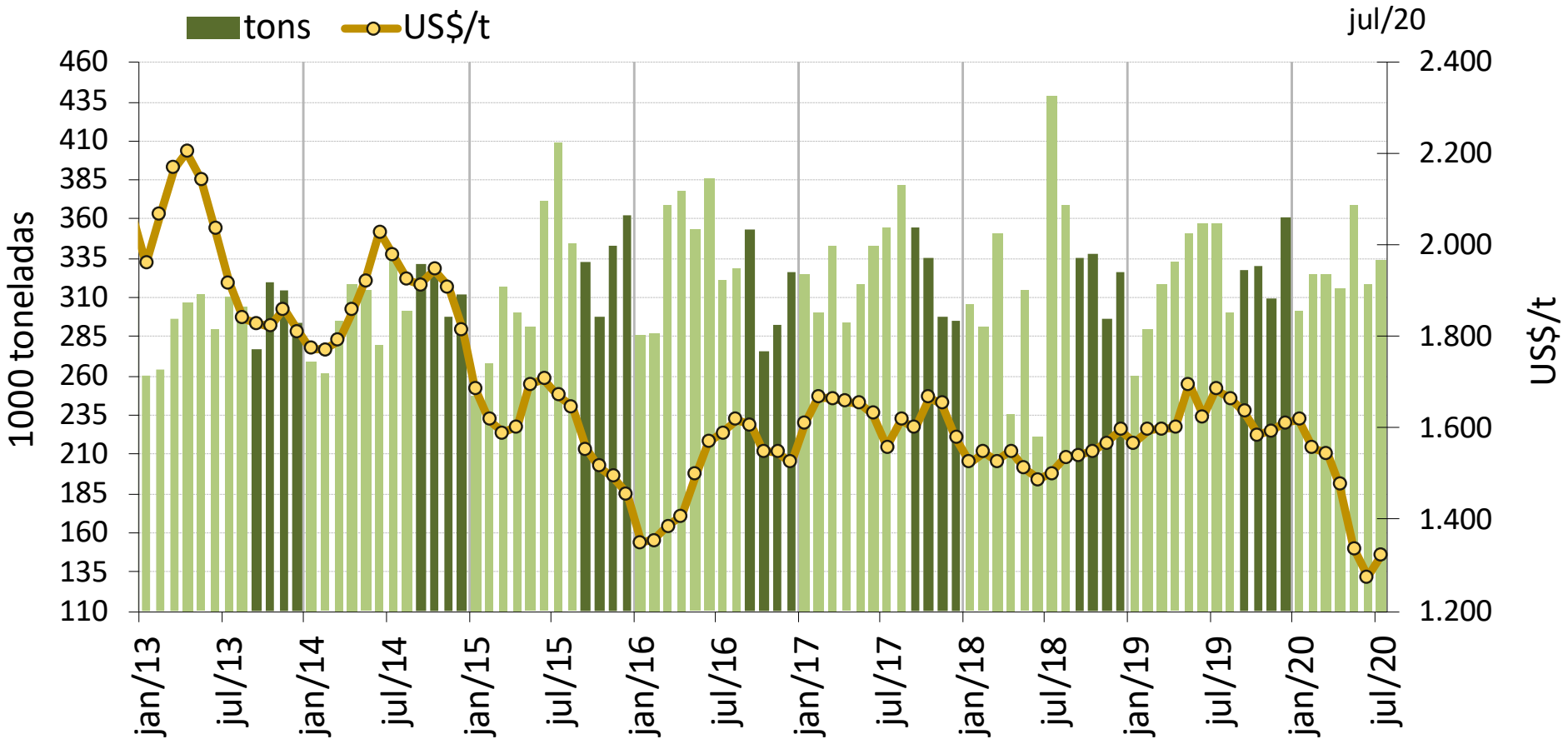
Fonte: USDA (jul/20), Elaboração: MB Agro

Produção e Importação de carne de frango - China



Fonte: USDA, Elaboração: MB Agro

Exportação de Carne de Frango *in natura*

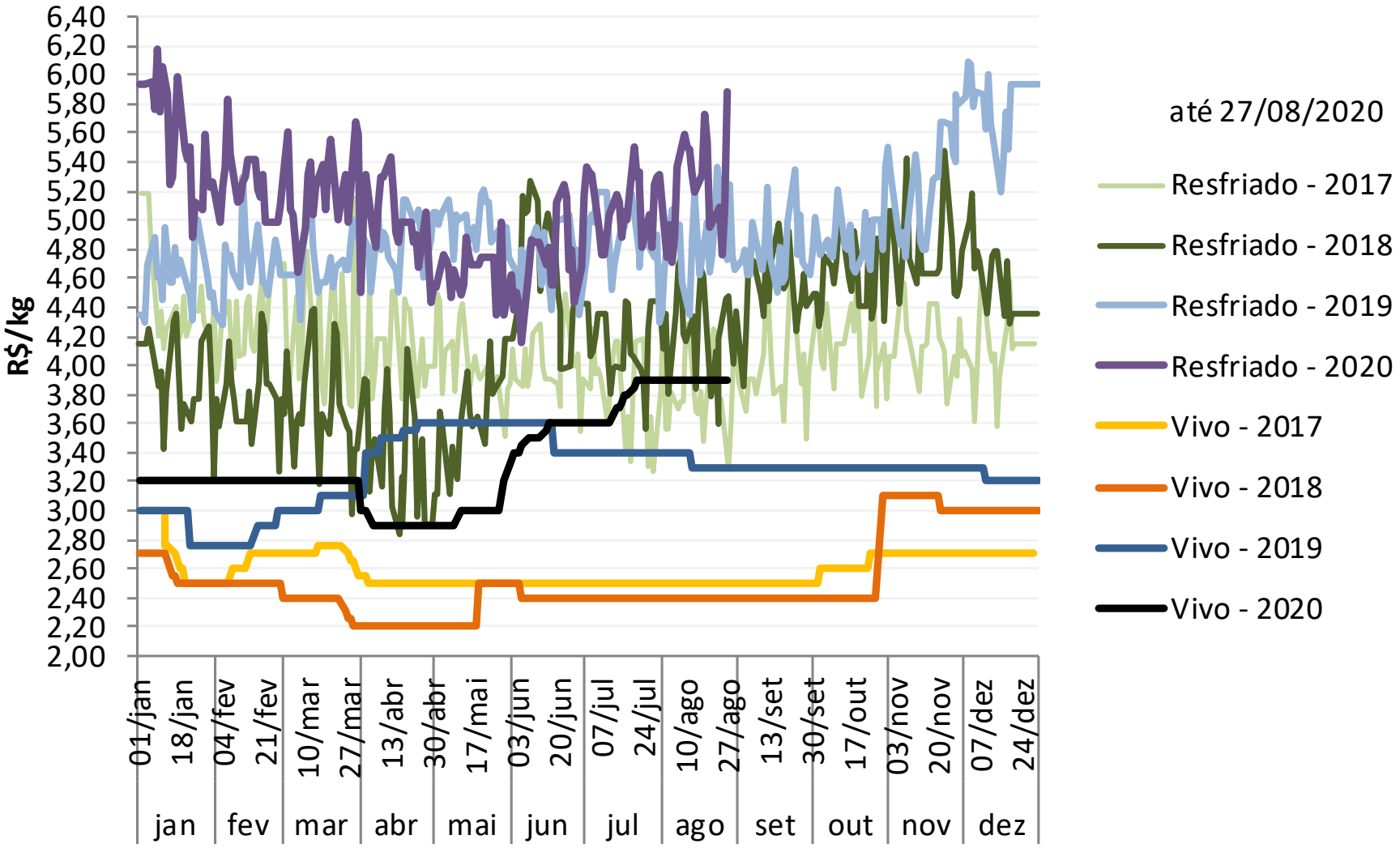


Fonte: Secex, Elaboração: MB Agro

in natura	(ton)
5,0%	Jul 20/Jun 20
-6,4%	Jul 20/19
1,0%	Jan-Jul 20/19

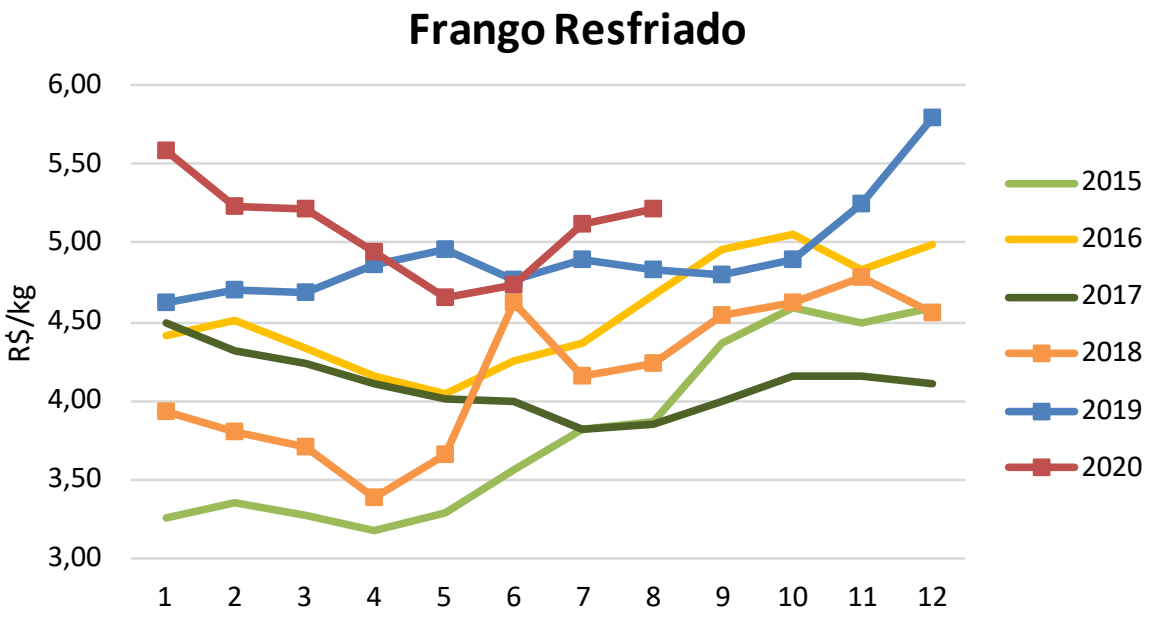
US$/t	
3,9%	Jul 20/Jun 20
-21,5%	Jul 20/19
-10,9%	Jan-Jul 20/19

Preço diário do frango vivo e resfriado

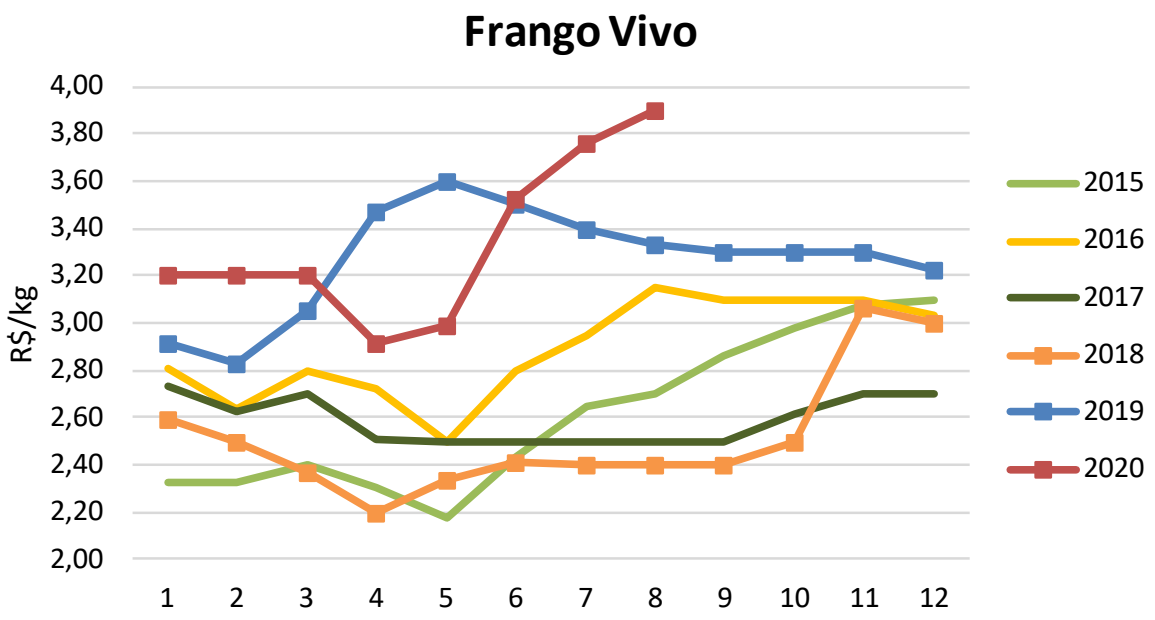


Fontes: APA e IEA. Elaboração: MB Agro

Preço mensal do frango vivo e resfriado



Fonte: IEA Elaboração: MB Agro



Fonte: APA Elaboração: MB Agro

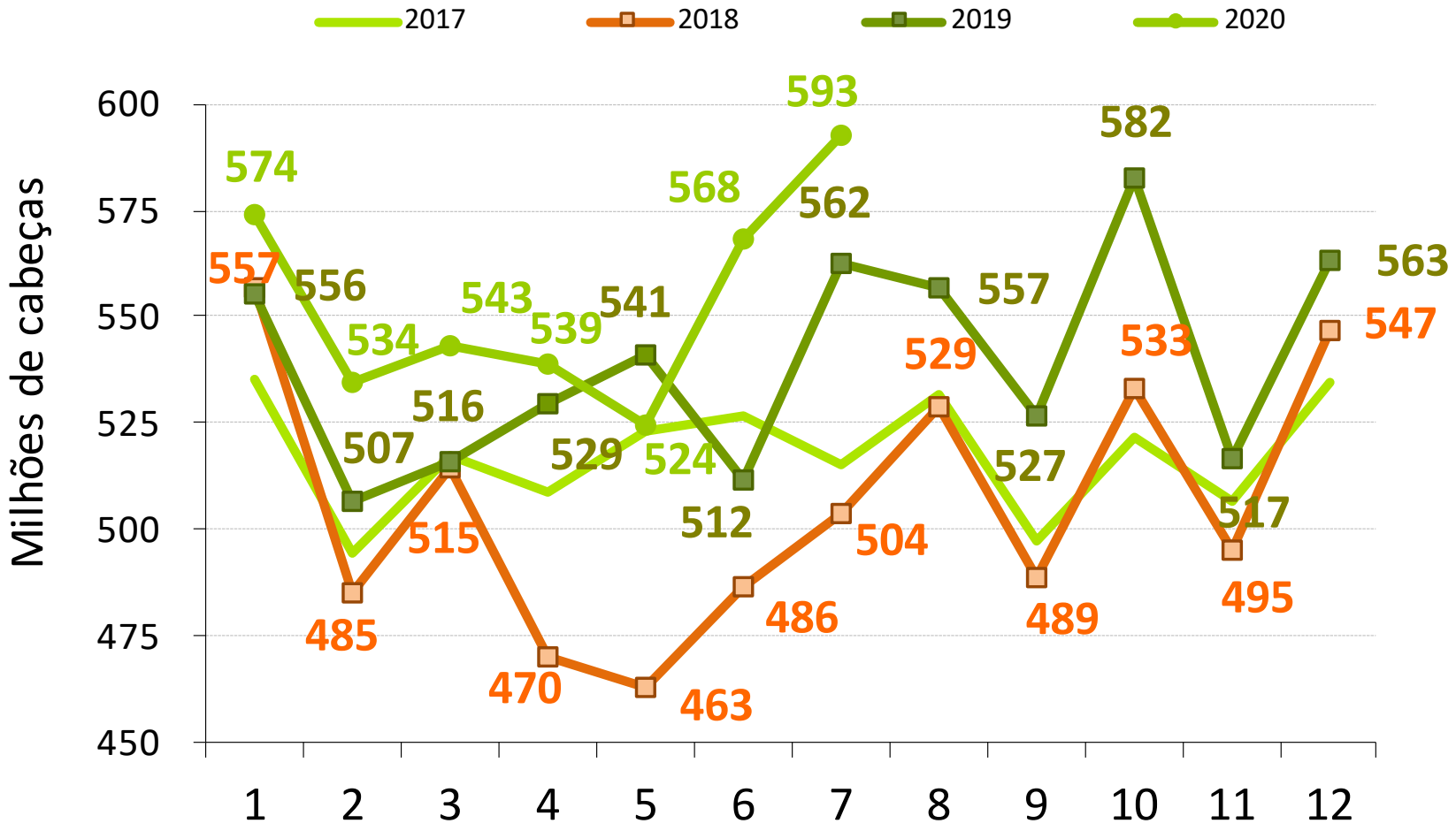
	ago/20	ago 20/19	ago 20/jul 20
vivo	3,90	16,9%	3,7%
resfr.	5,22	7,8%	2,0%

Diferença entre os dados da Apinco e IBGE

		Produção	Disp. Int.	Prod. Pintos
Jan-Jun 19	IBGE	6.700	4.761	
Jan-Jun 19	Apinco	7.042	5.040	3.160
2019/18	IBGE	-1,4%	-5,4%	
2019/18	Apinco	5,1%	2,8%	6,2%

- Notamos uma diferença relevante entre os dados da produção de pintos de corte (Apinco), que embasam a previsão de produção de carne de frango e os números da produção de carne de frango medida pelo IBGE.

Alojamentos de pintos - Brasil

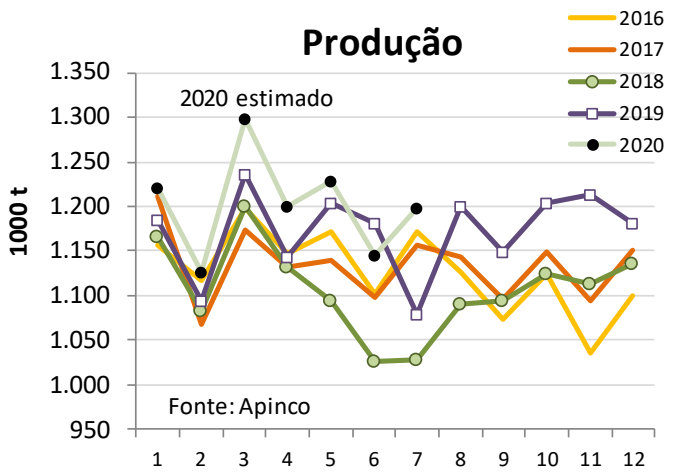


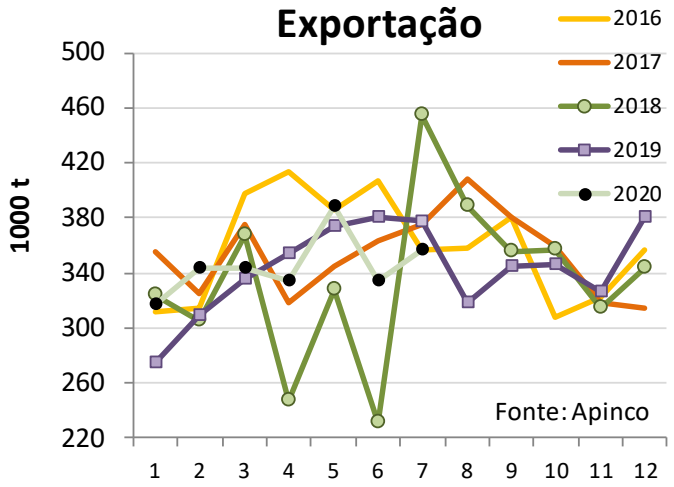
Fonte: APINCO Elaborado por MB Agro

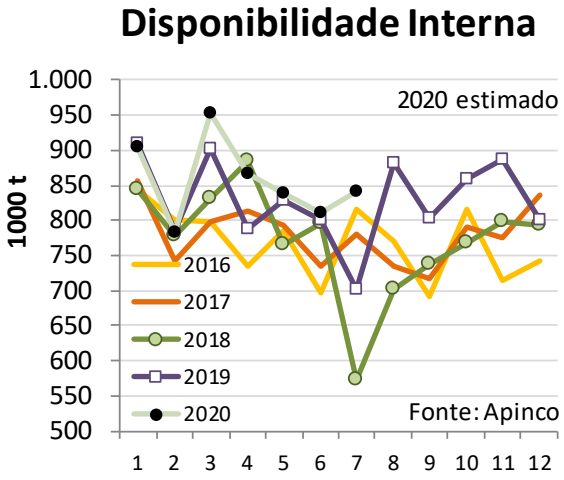
Produção de pintos de corte

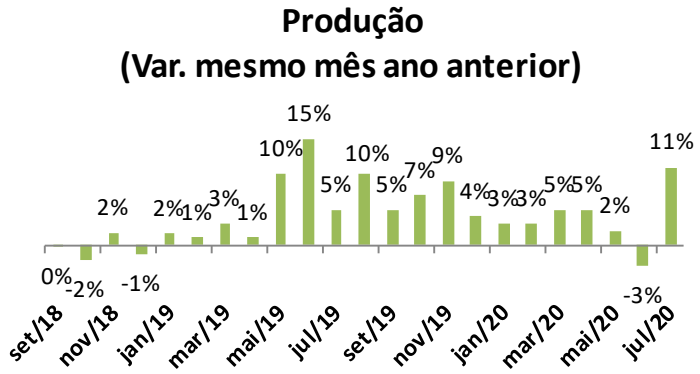
2020/19	4,1%
Jul 20/19	11,6%
Jul 20/Jun 20	10,0%

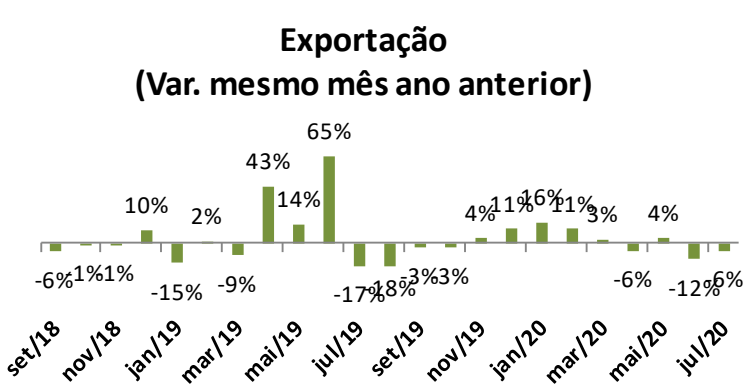
Oferta e Demanda Interna de Carne de Frango - Apinco

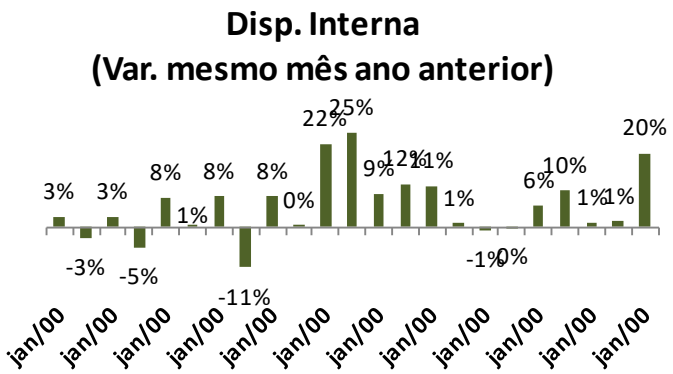






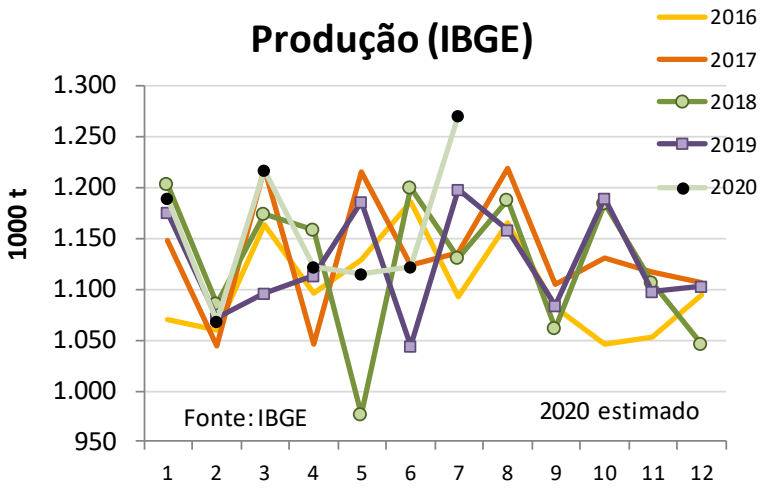


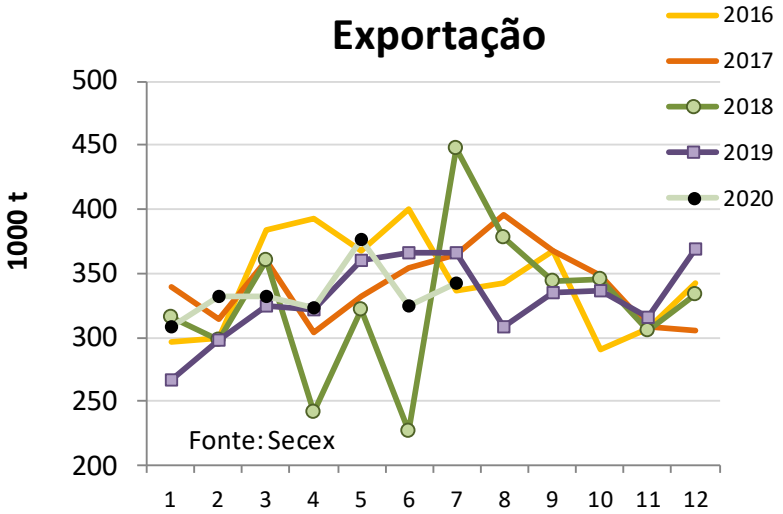


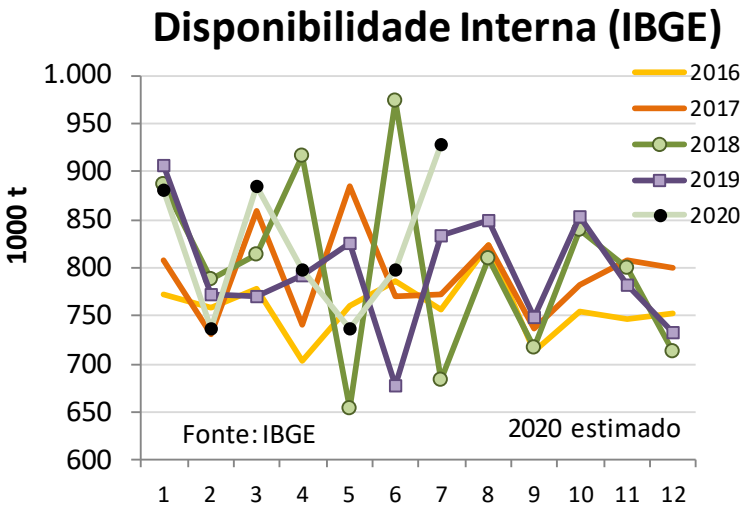


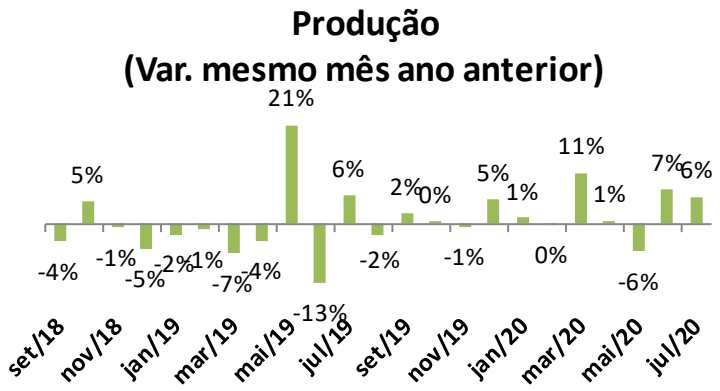
(1000 t)	Produção	Exportação	Disp. Interna
Jan-Jul 20	8.417	2.415	6.001
jul/20	1.198	356	842
Jan-Jul 20/19	3,6%	0,4%	5,0%
Jul 20/19	11,0%	-5,6%	20,0%
Jul 20/Jun 20	4,6%	6,9%	3,7%

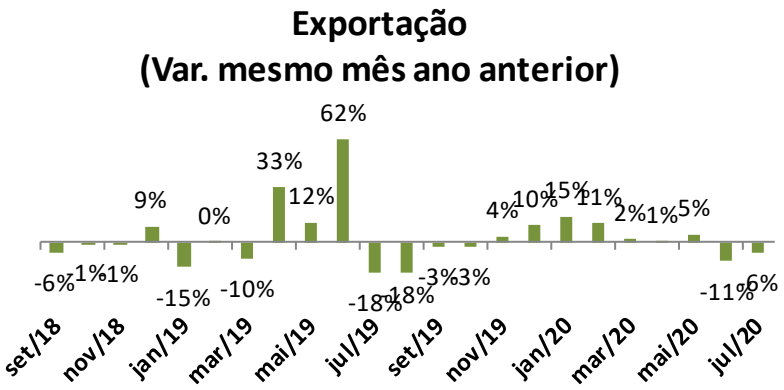
Oferta e Demanda de Carne de Frango – IBGE

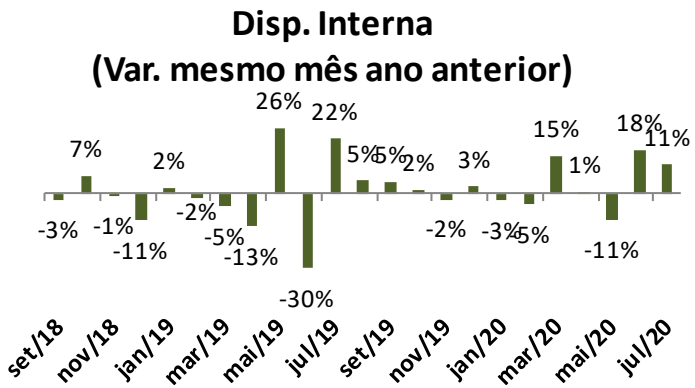






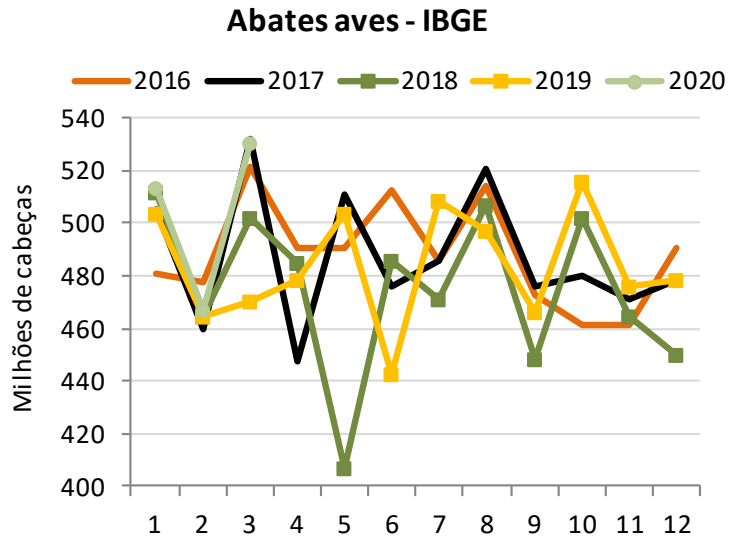


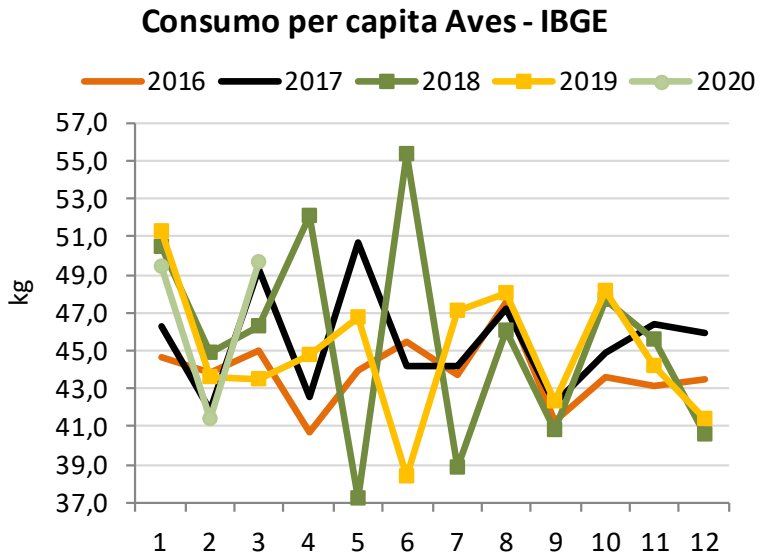




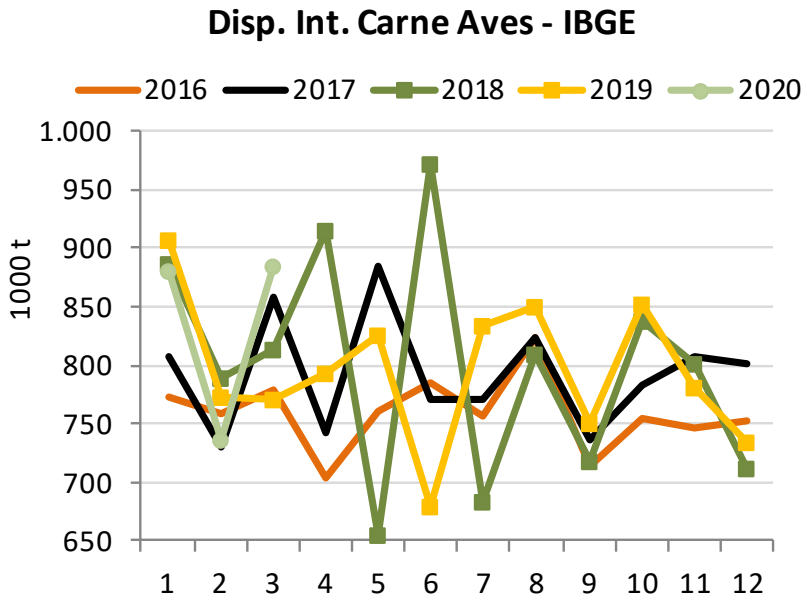
(1000 t)	Produção	Exportação	Disp. Interna
Jan-Jul 20	8.104	2.339	5.765
Jan-Jul 20/19	2,8%	1,5%	3,3%

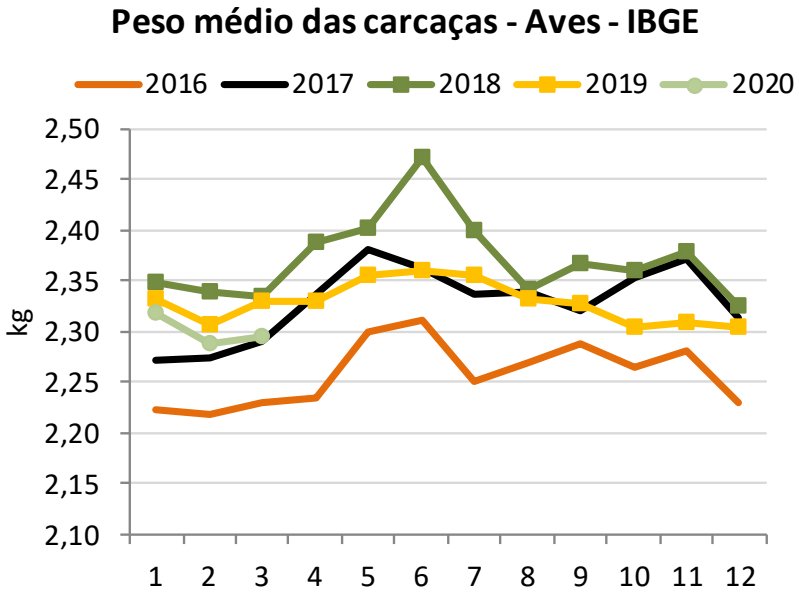
Abates de aves - IBGE





Aves - IBGE	Jan-Mar 20/19
Abates	5,0%
Peso médio carcaças	-1,0%
Produção de carne	4,0%
Disponibilidade interna	2,2%
Consumo Per Capita	1,5%





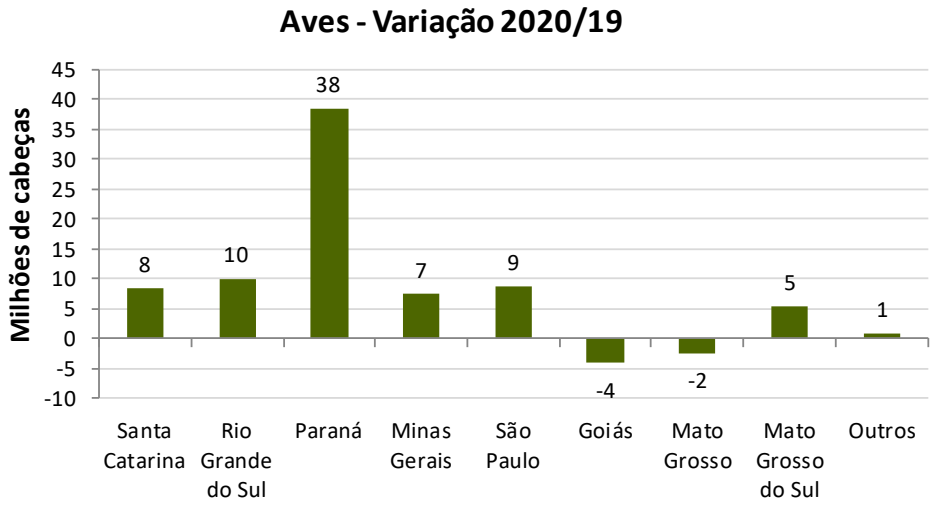
Abates de aves e suínos - IBGE

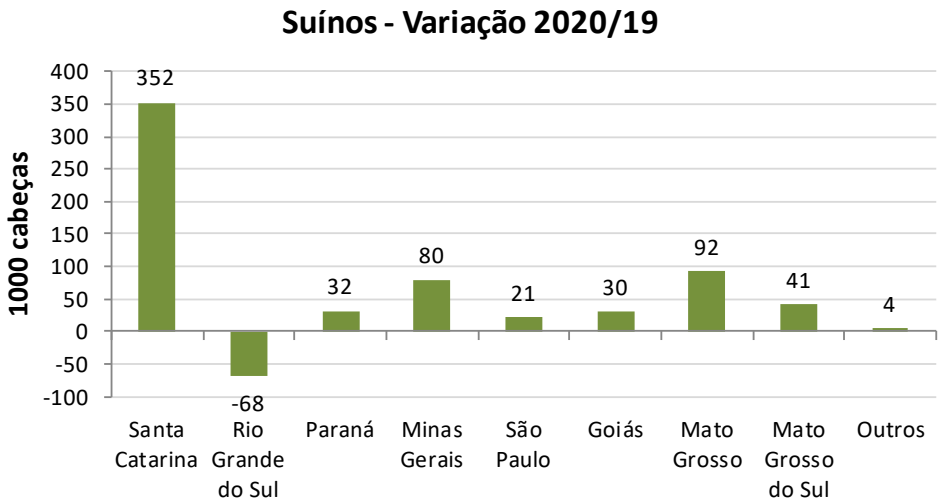
Abates de Suínos e Aves

(milhões de cabeças)	4T 19	1T 20	1T 20/4T 19	1T 19	1T 20/19	Jan-Mar 20	Jan-Mar 19	Jan-Mar 20/19	2019	2018	2019/18
suínos	11,91	11,88	-0,2%	11,30	**5,2%**	11,88	11,30	**5,2%**	46,36	44,34	**4,6%**
aves	1.470,3	1.510,8	**2,8%**	1.438,4	**5,0%**	1.510,8	1.438,4	**5,0%**	5.805,3	5.698,5	**1,9%**

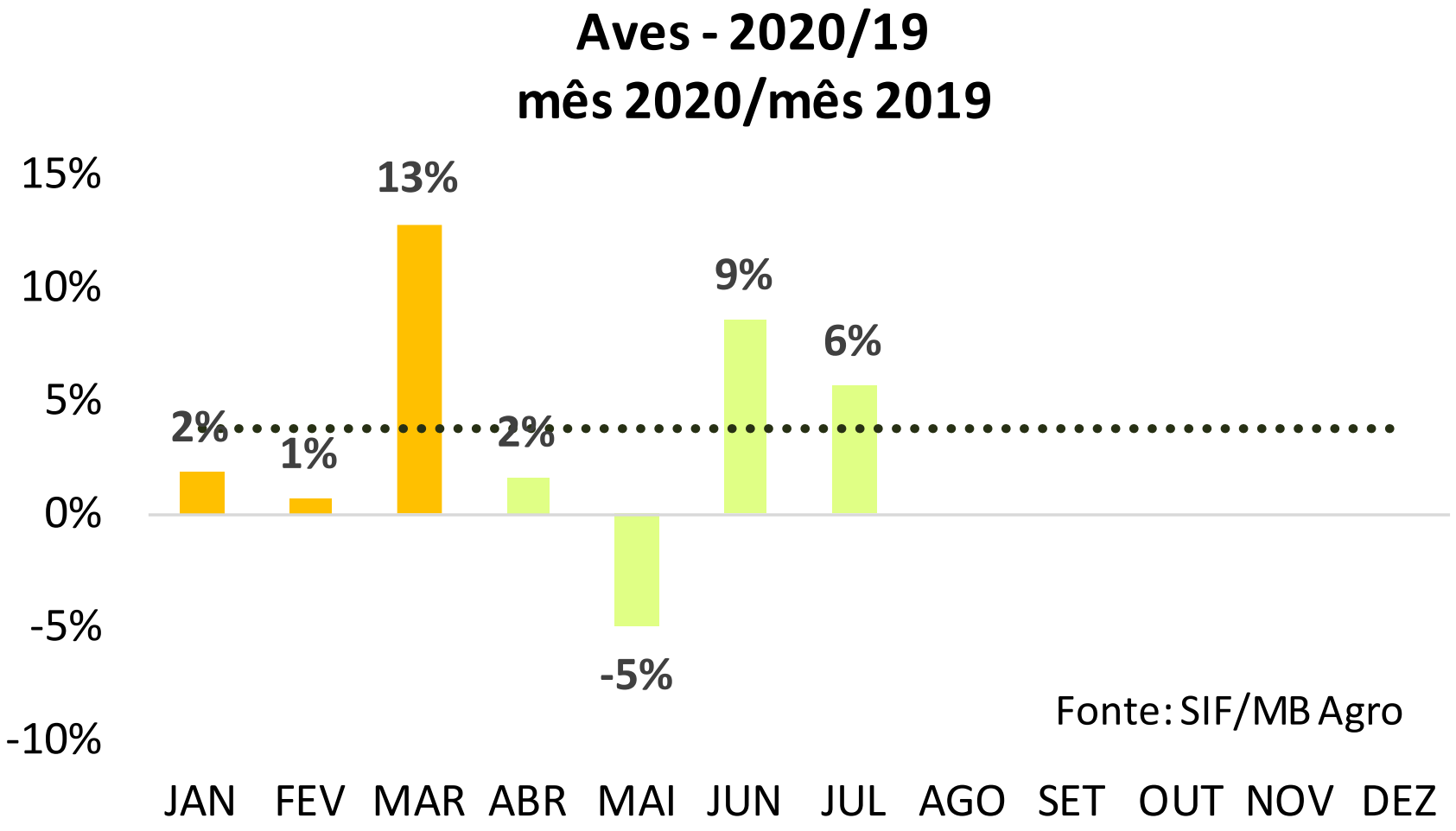
Suínos (mil cabeças)	Jan-Mar 19	Jan-Mar 20	Share 19	Share 20	20/19 Var.	Aves (mil cabeças) Jan-Mar 19	Jan-Mar 20	Share 19	Share 20	Share 20	20/19 Var.
Santa Catarina	3.015	3.367	27%	28%	11,7%	201.262	209.640	14%	14%	14%	4,2%
Rio Grande do Sul	2.133	2.065	19%	17%	-3,2%	201.772	211.792	14%	14%	14%	5,0%
Paraná	2.315	2.347	20%	20%	1,4%	468.374	506.685	33%	34%	34%	8,2%
Minas Gerais	1.380	1.460	12%	12%	5,8%	105.817	113.246	7%	7%	7%	7,0%
São Paulo	623	644	6%	5%	3,4%	146.113	154.785	10%	10%	10%	5,9%
Goiás	456	486	4%	4%	6,6%	102.977	98.830	7%	7%	7%	-4,0%
Mato Grosso	649	741	6%	6%	14,2%	56.252	53.777	4%	4%	4%	-4,4%
Mato Grosso do Sul	480	522	4%	4%	8,6%	37.634	43.030	3%	3%	3%	14,3%
Outros	247	251	2%	2%	1,7%	118.198	119.051	8%	8%	8%	0,7%
Brasil	**11.299**	**11.883**	100%	100%	**5,2%**	**1.438.400**	**1.510.836**	100%	100%	100%	**5,0%**

Fonte: IBGE





Abates de aves



World Animal Health Information Database (WAHID) – Version 1
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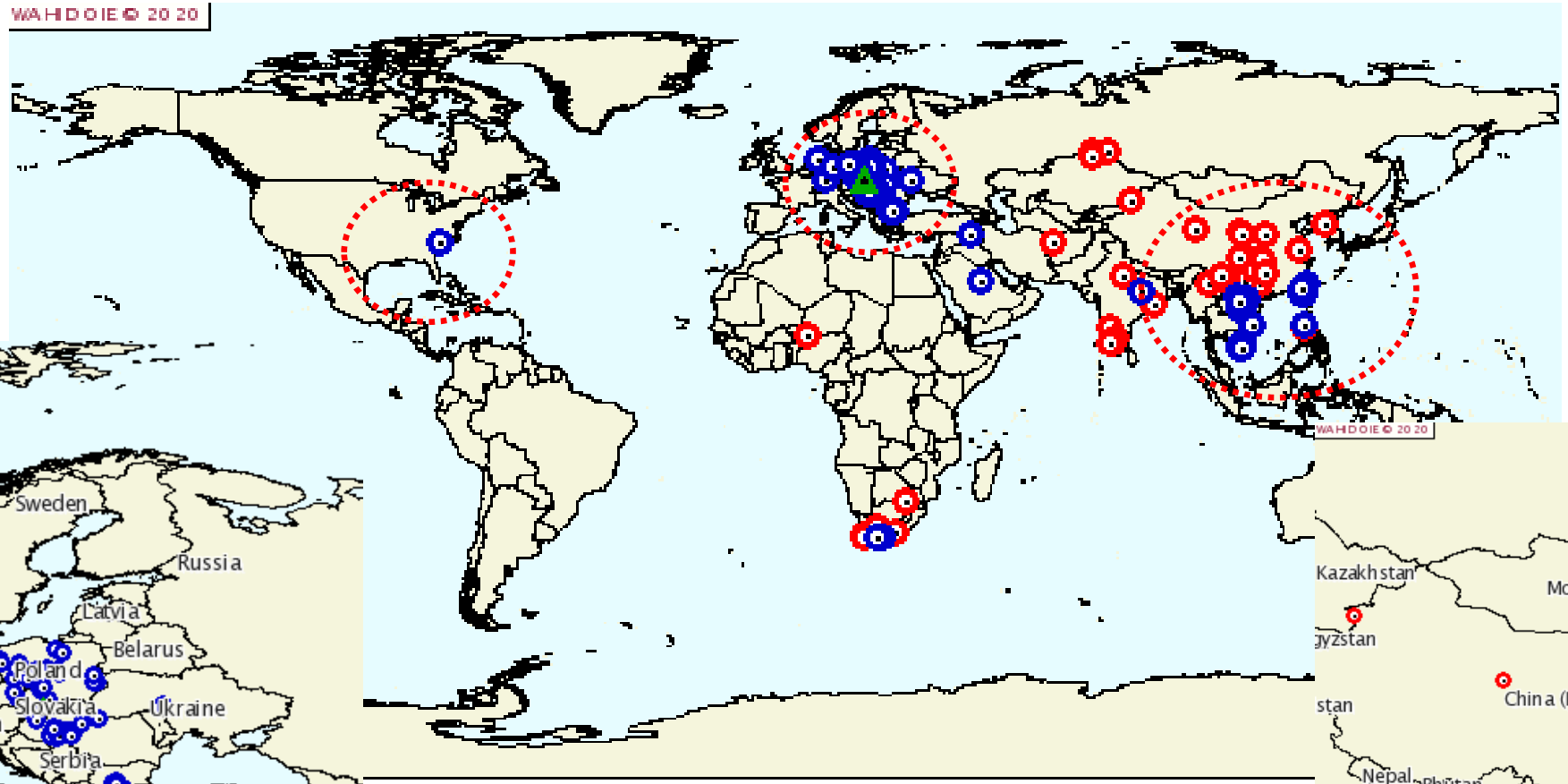
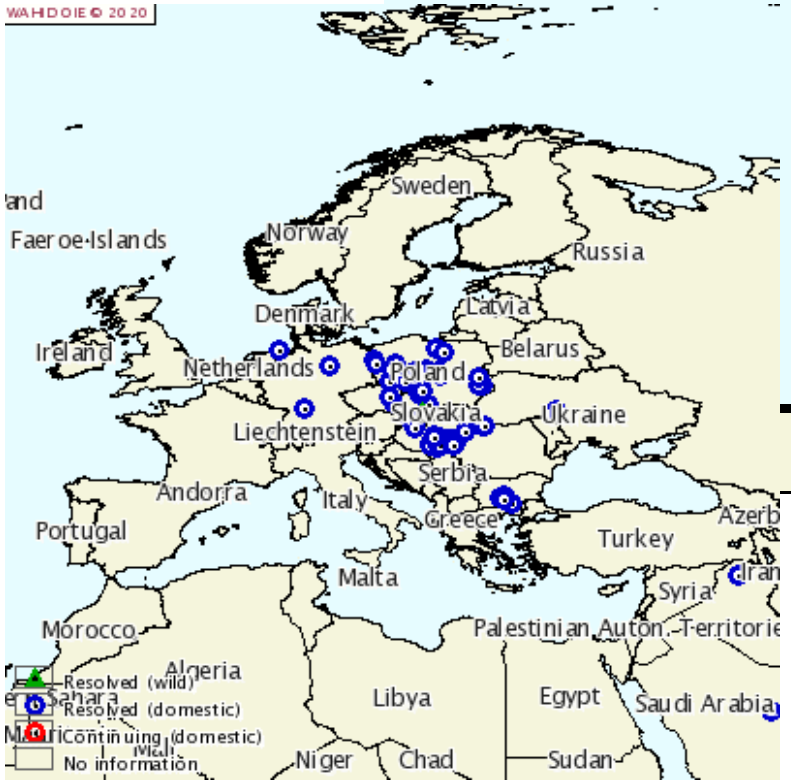
Release date: 30 December 2013 August 2012

Casos notificados de gripe aviária

MBAgro

Jan-Ago/2020





World Animal Health Information Database (WAHID) – Version 1
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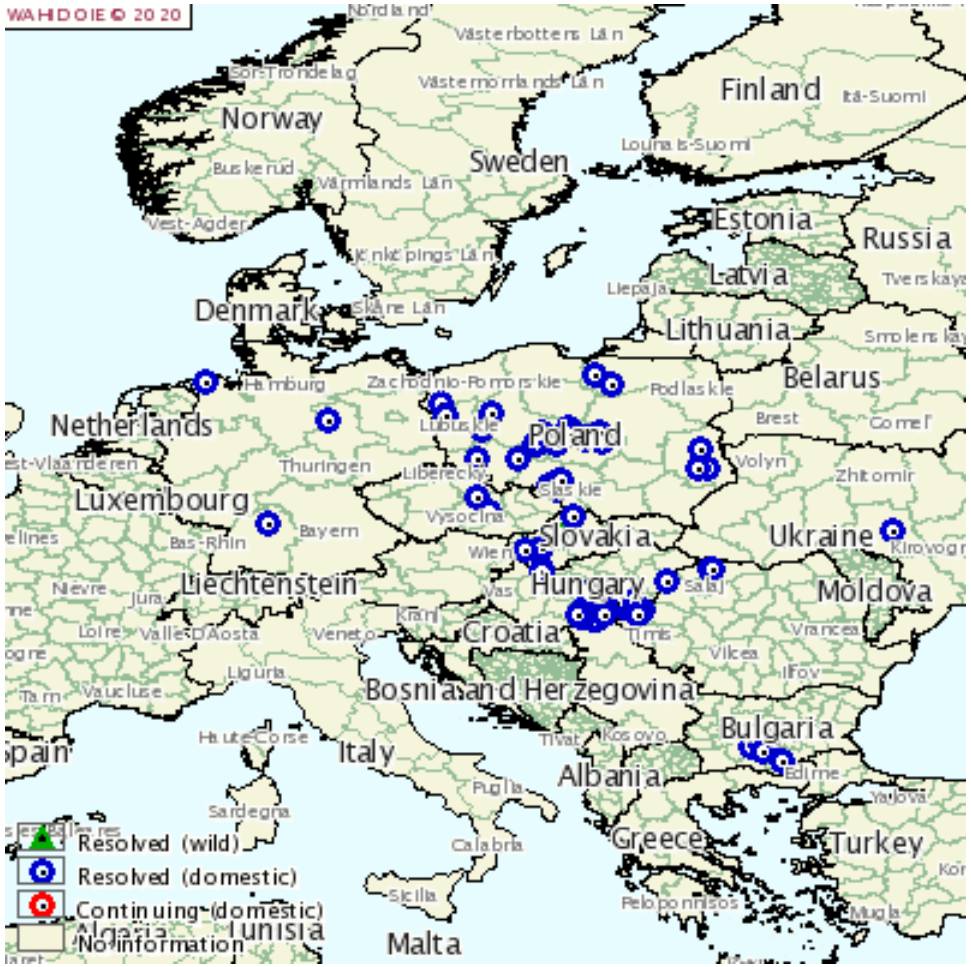
Release date: 30 December 2013 August 2012

Casos notificados de gripe aviária

MBAgro

Jan-Ago/2020

Europa



China

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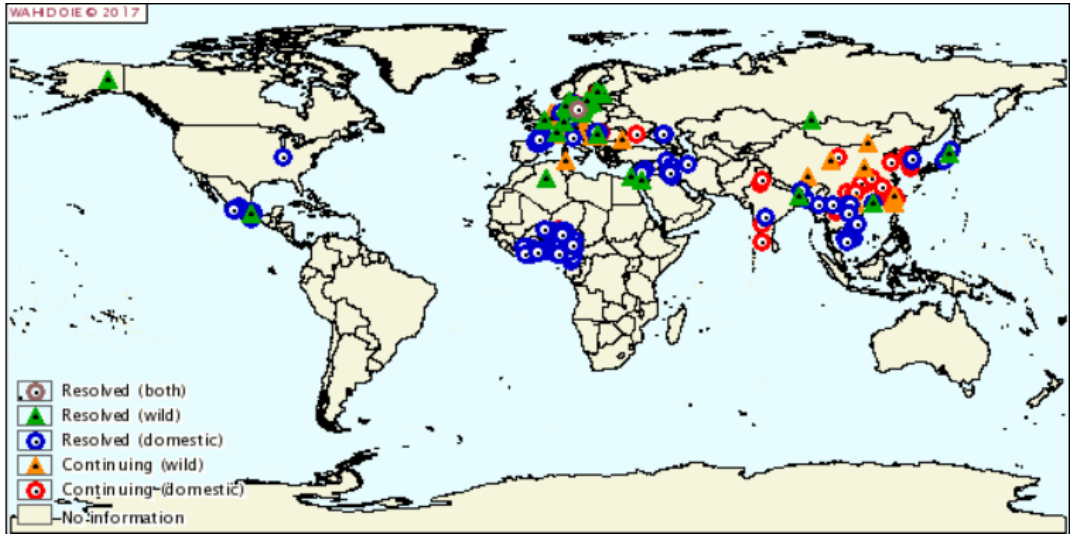
Release date: 30 December 2013 August 2012

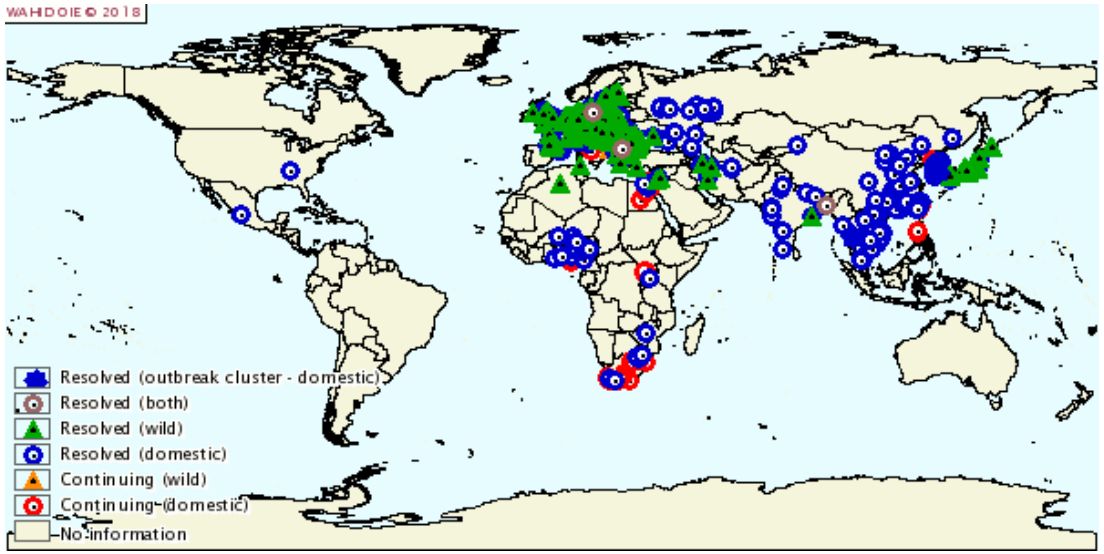
Casos notificados de gripe aviária

MBAgro

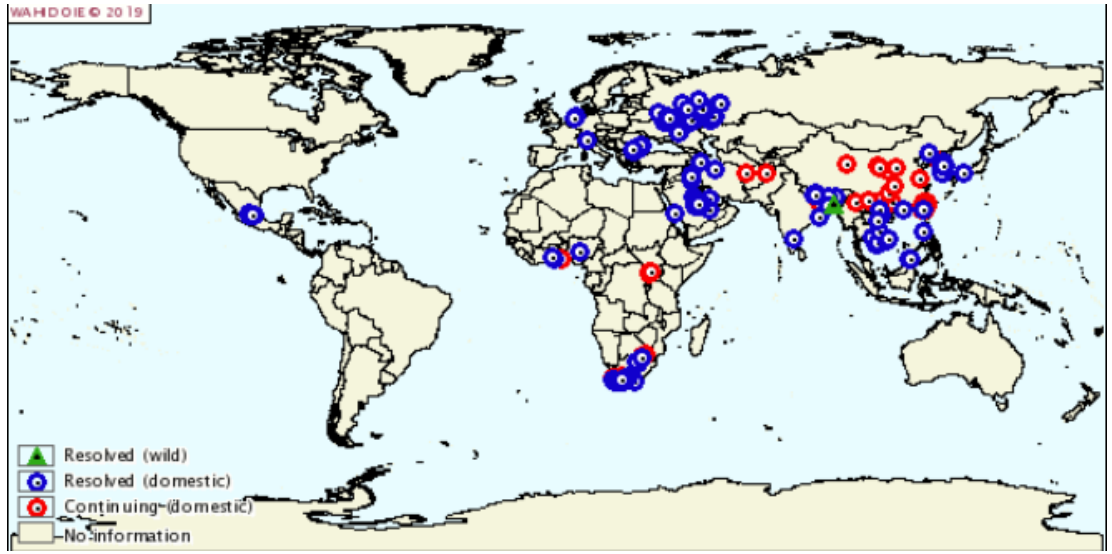
2016



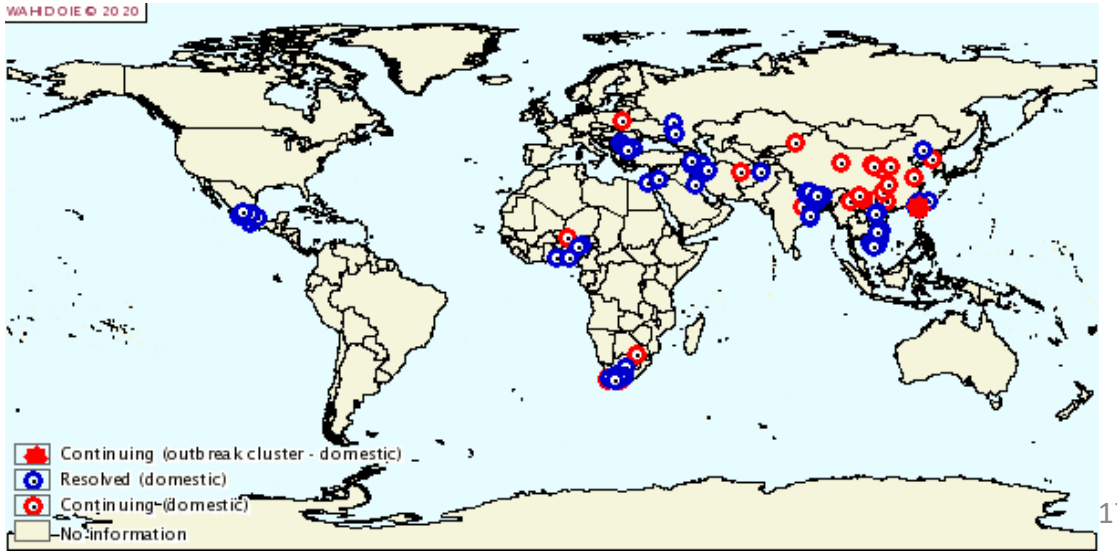
2017



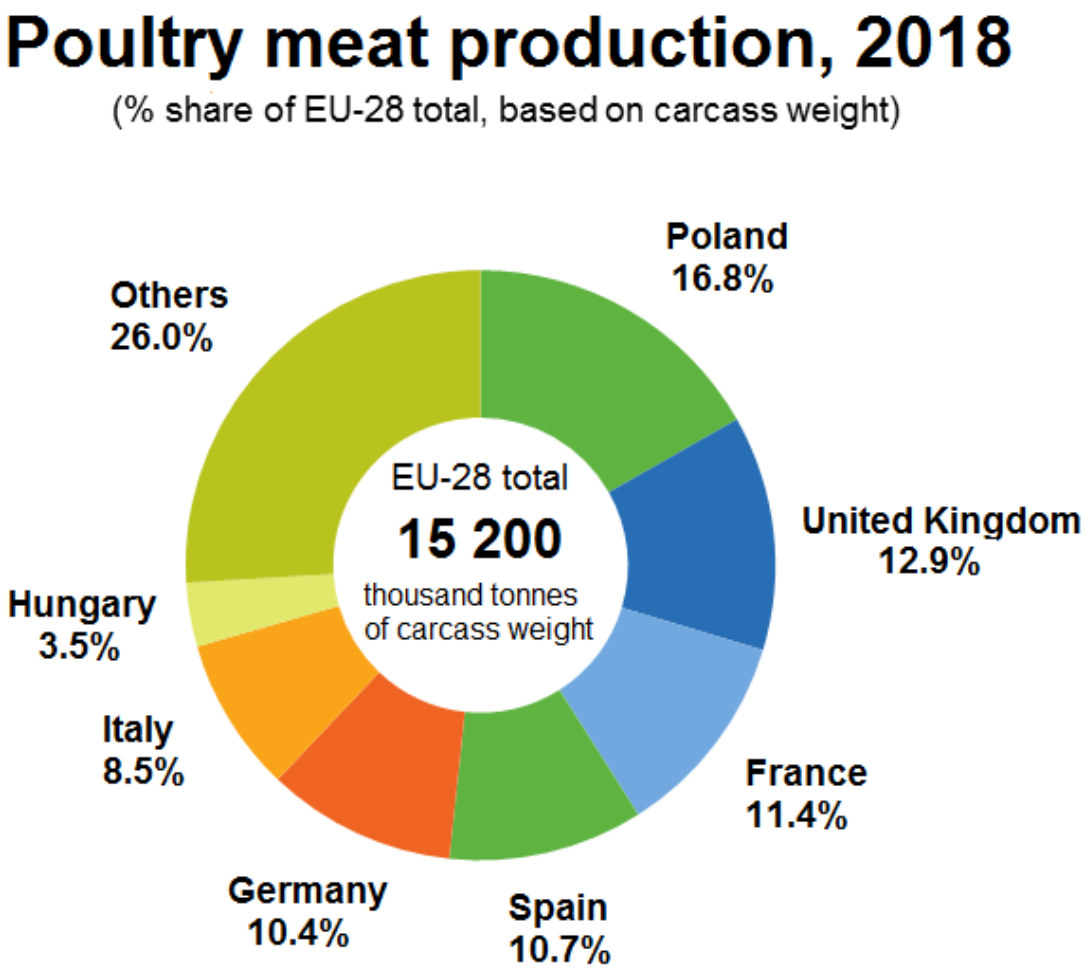
2018



2019



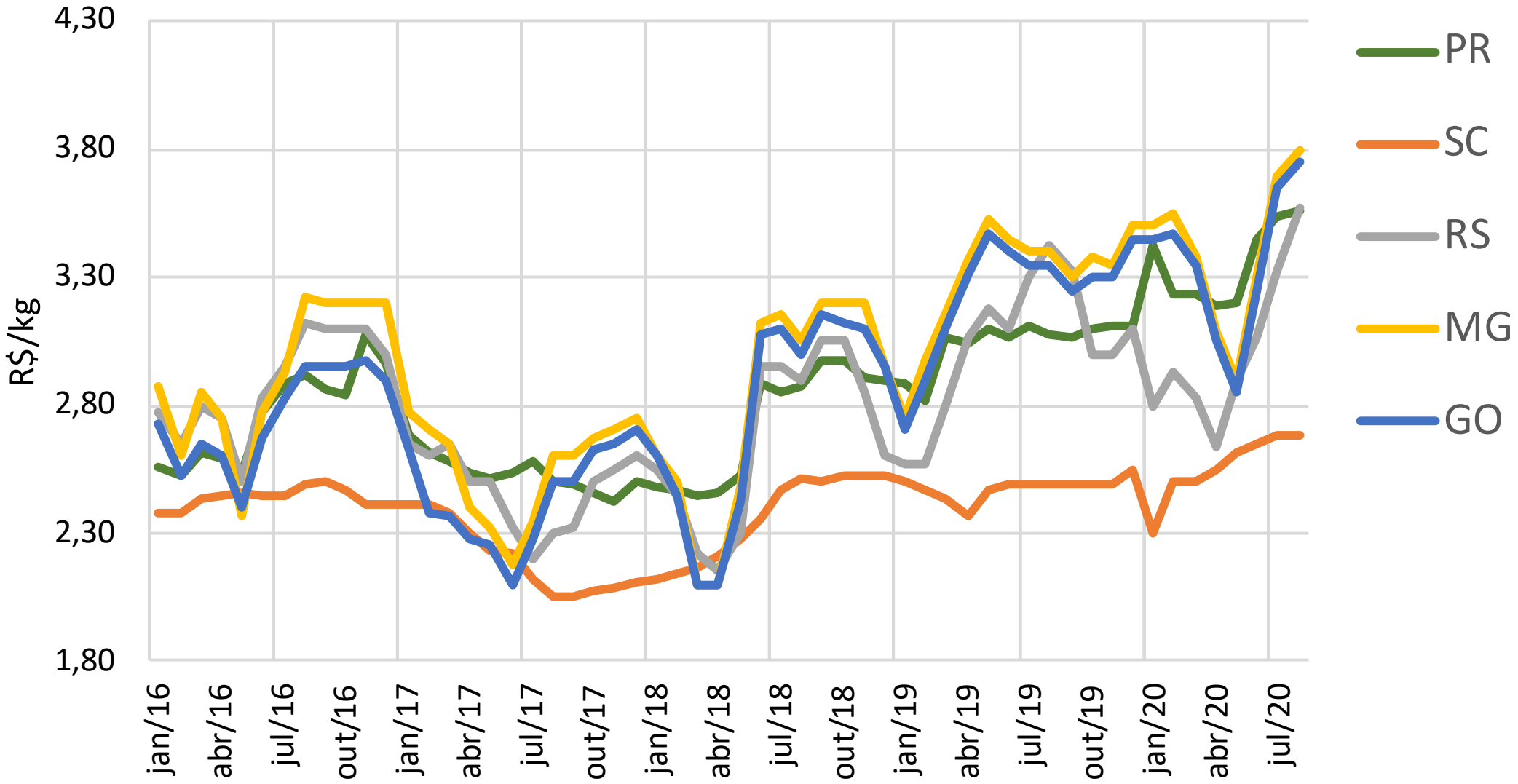
União Europeia - Produção de carne de frango



Note: shares do not sum to 100% due to rounding

ec.europa.eu/eurostat

Preços frango vivo

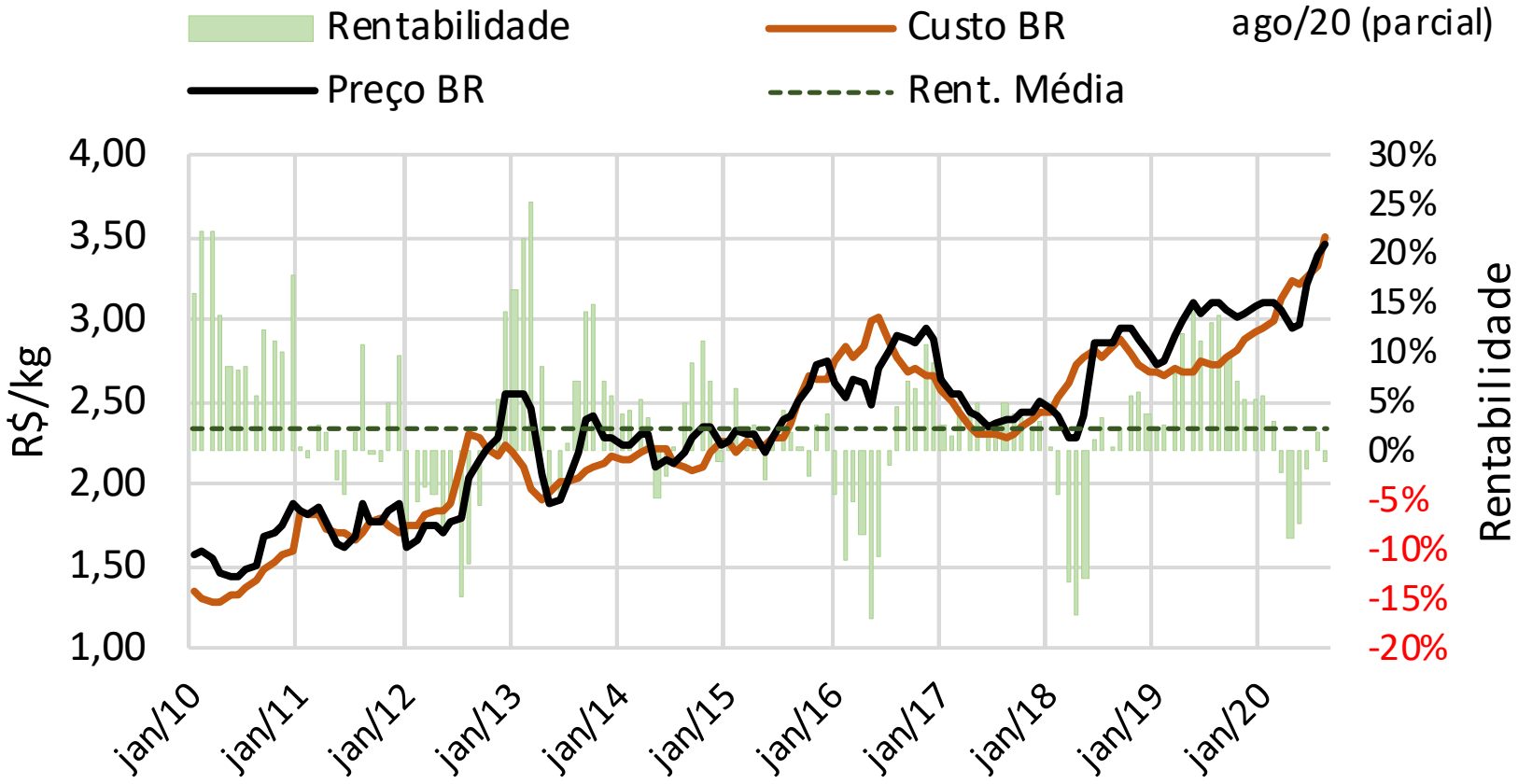


Fonte: Deral, Seab e Safras & Mercado

Margem da avicultura

PR	SC	RS	MG	GO	MS	CE
32%	14%	14%	7%	7%	3%	0,4%

Share abates

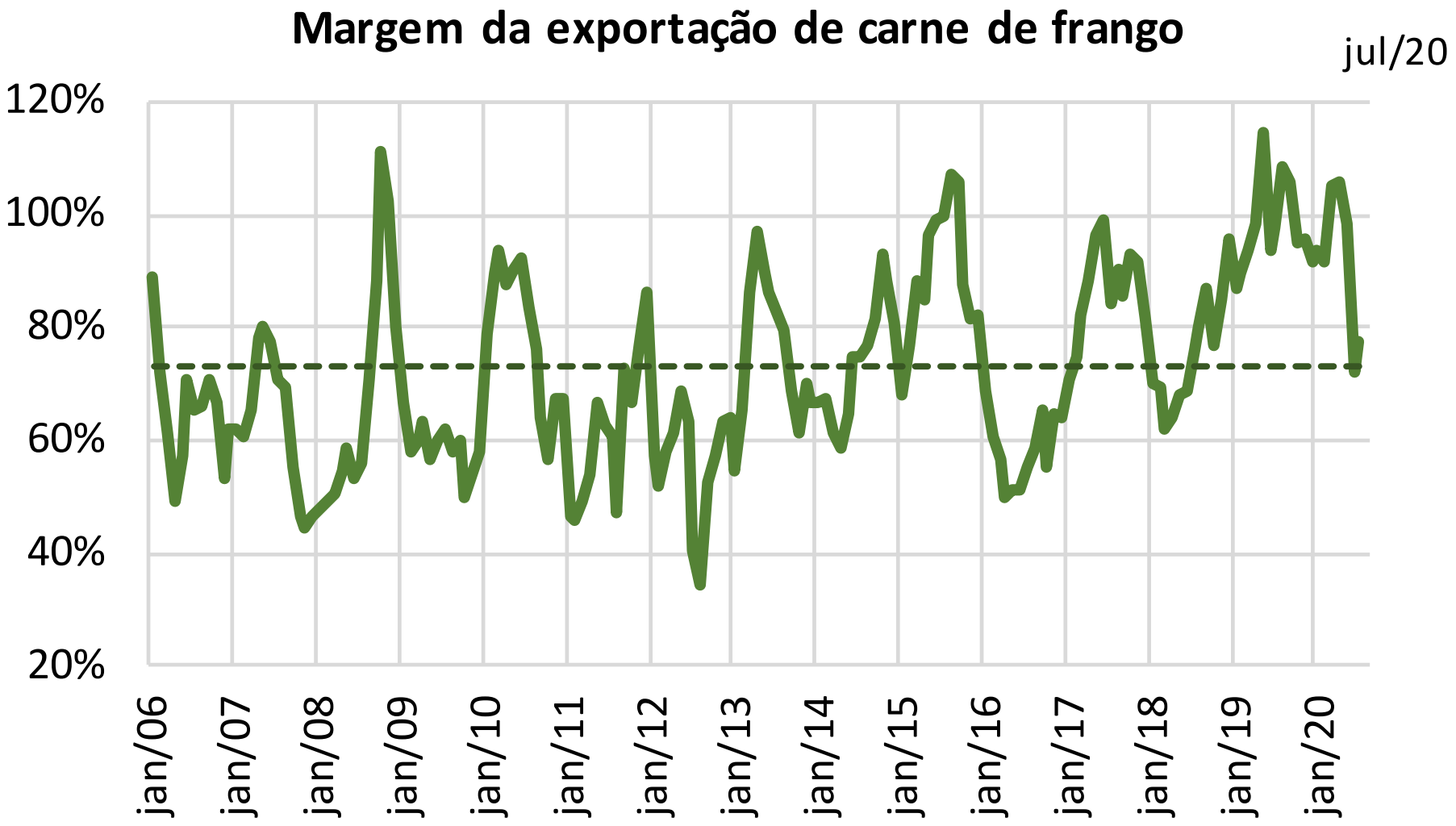


Fonte: Embrapa, MB Agro

Ponderado pela participação nos abates

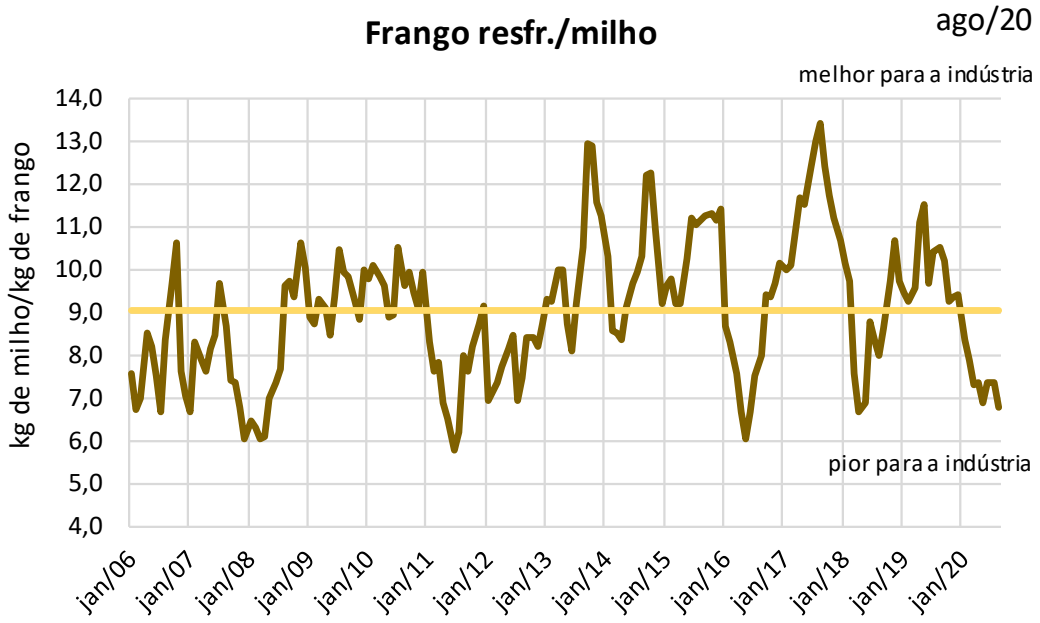
Ago/20 (parcial)	**Custo**	**Preço**	**Rentab.**
Jan-Ago 20/19	19%	7%	-10%
Ago 20/19	28%	12%	-13%
Ago 20/Jul 20	5%	2%	-3%

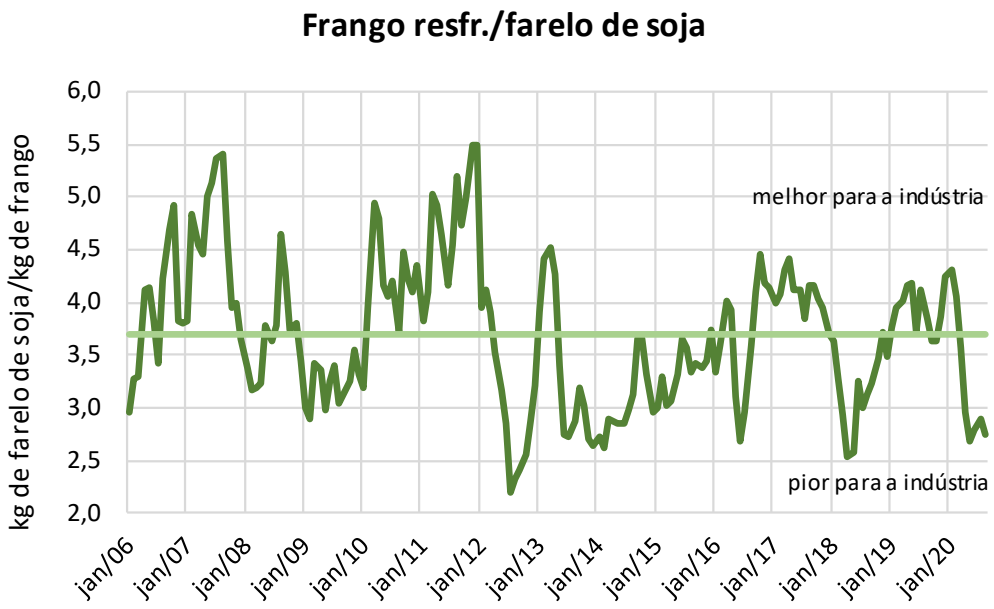
Margem exportação

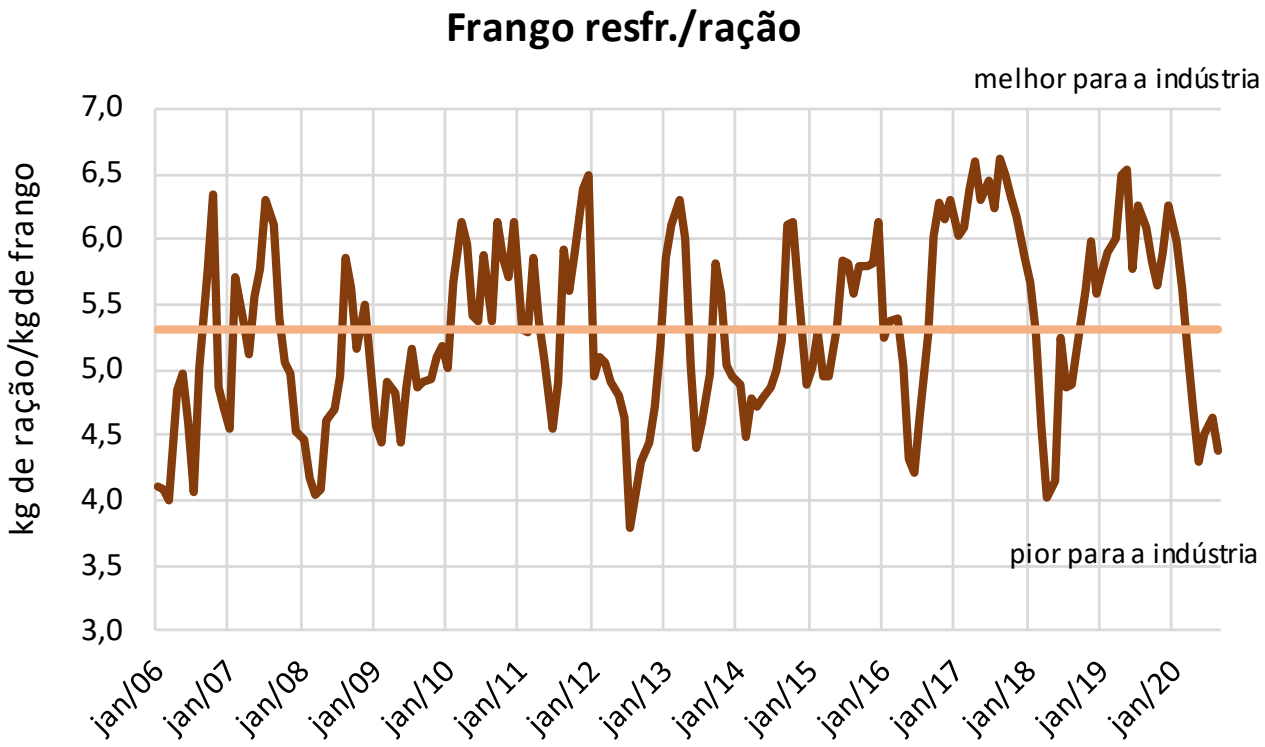


Fonte: Secex/MB Agro
obs. preço médio de exportação convertido em equivalente frango vivo

Relações de preço – frango resfriado/insumos ração

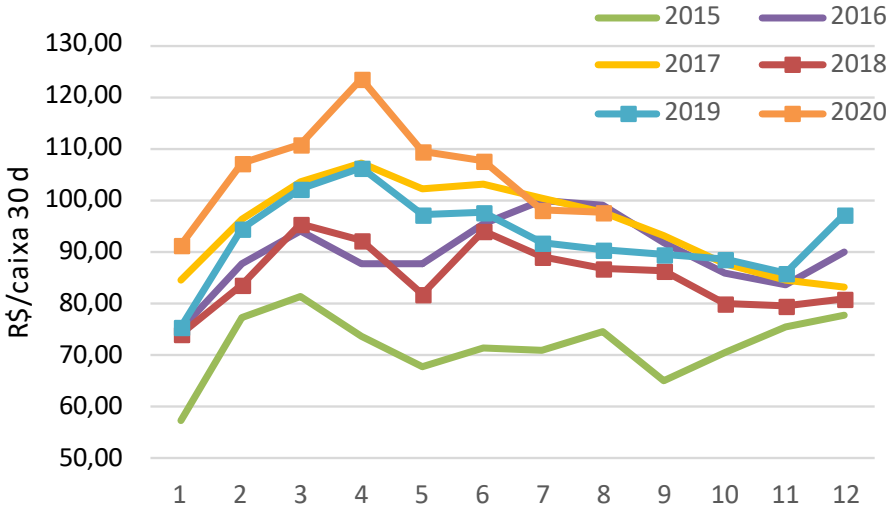






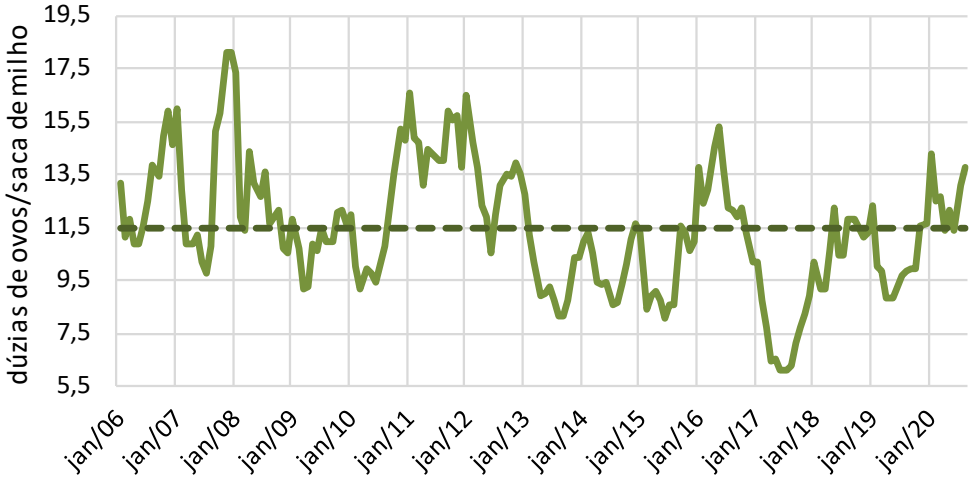
Ovos

Preço nominal do ovo



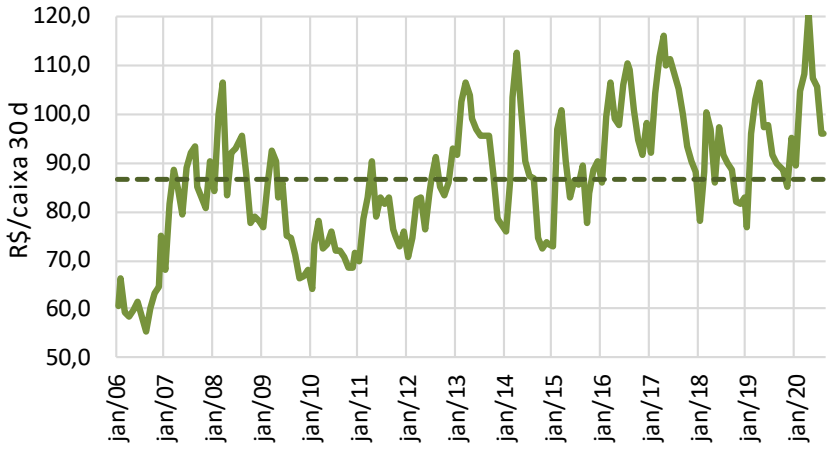
Fonte: IEA (SP), ovo branco grande. Elaboração: MB Agro

Relação ovo/milho



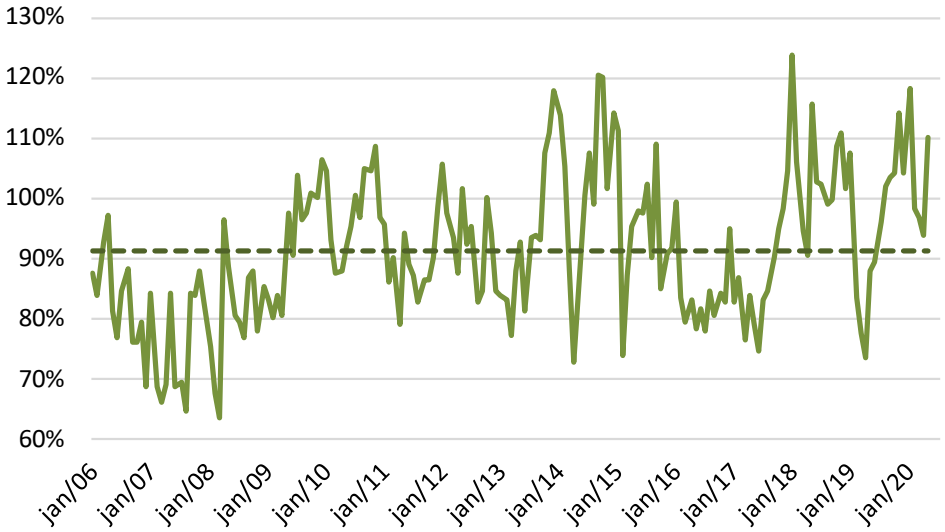
Fonte: IEA e Agência Estado. Elaboração: MB Agro

Preço real do ovo

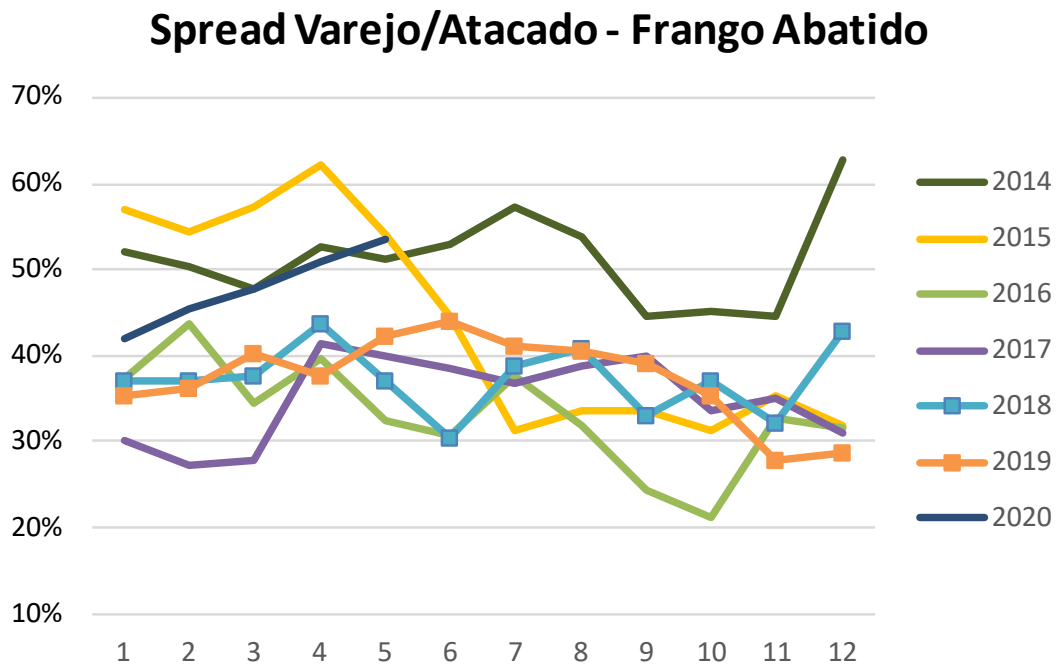


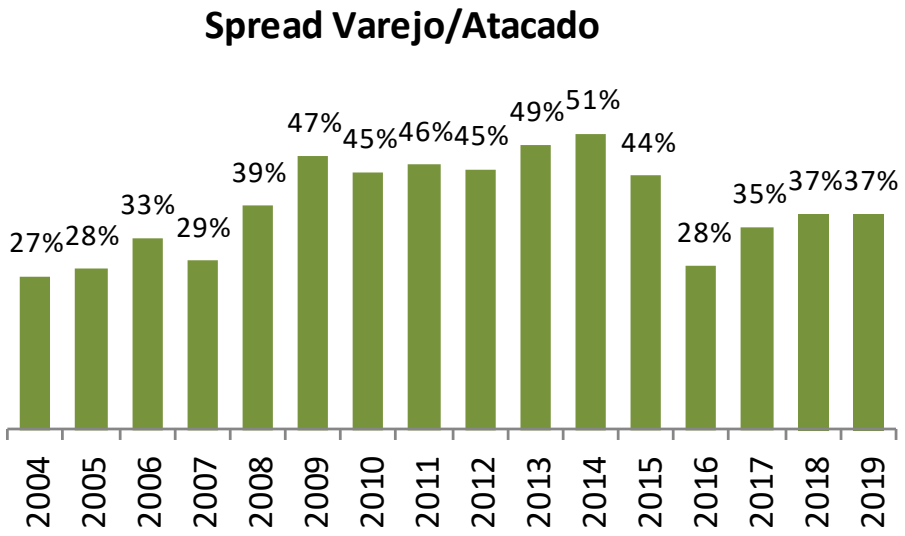
Fonte: IEA (SP), ovo branco grande. Elaboração: MB Agro

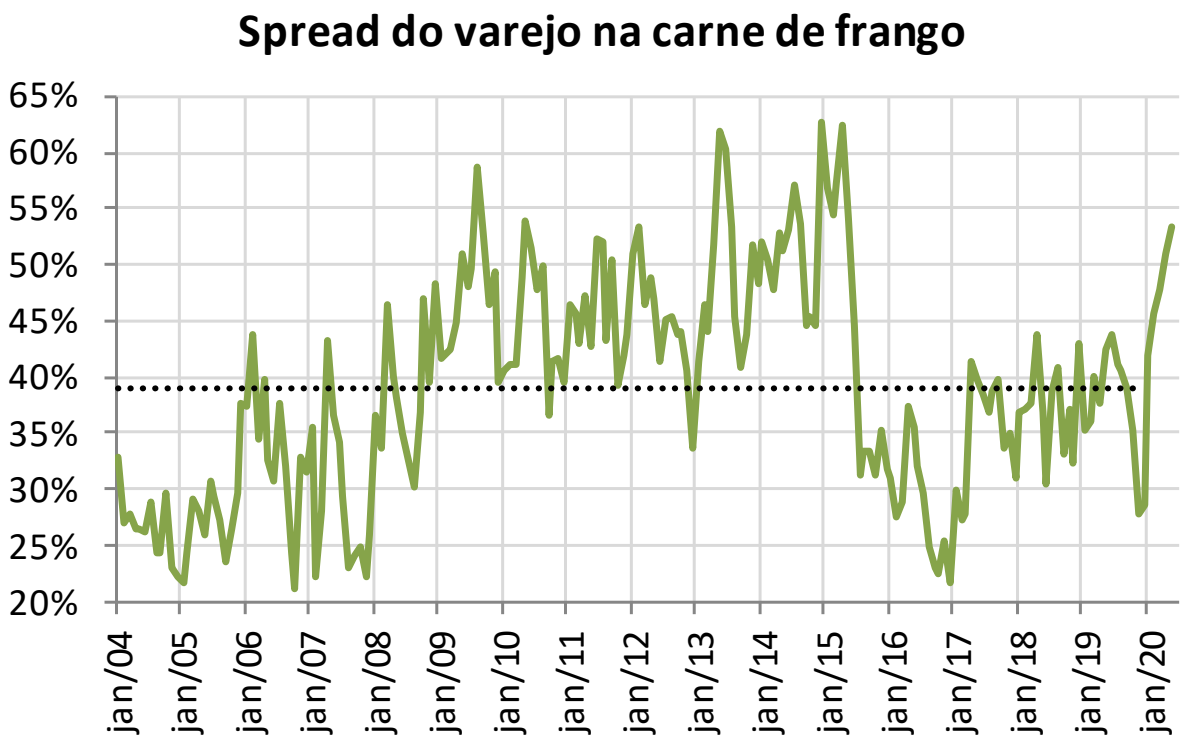
Spread Varejo/Atacado - Ovo



Spread Varejo/Atacado – Frango Resfriado

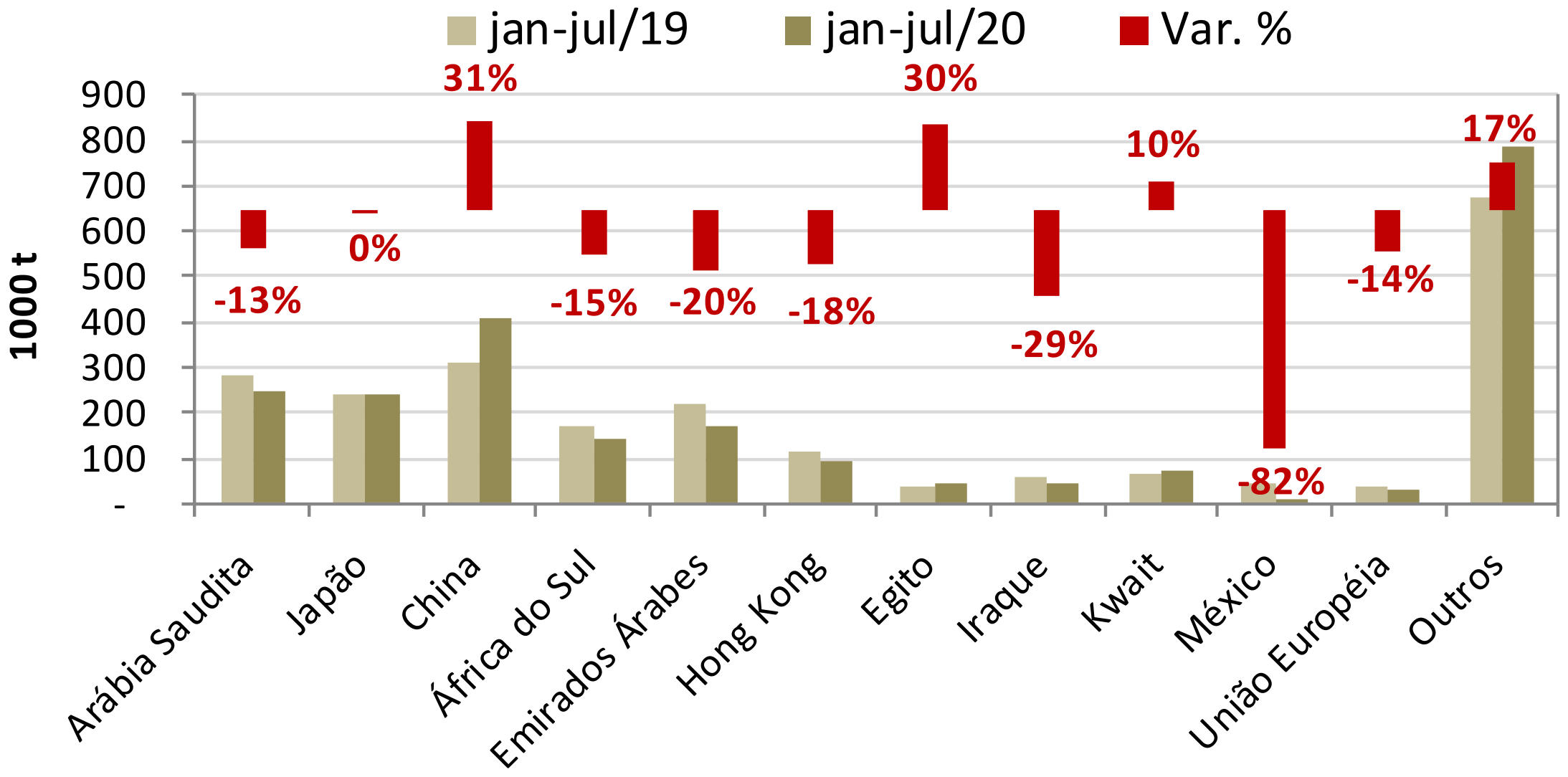






Fonte: IEA, Procon. Elaboração: MB Agro

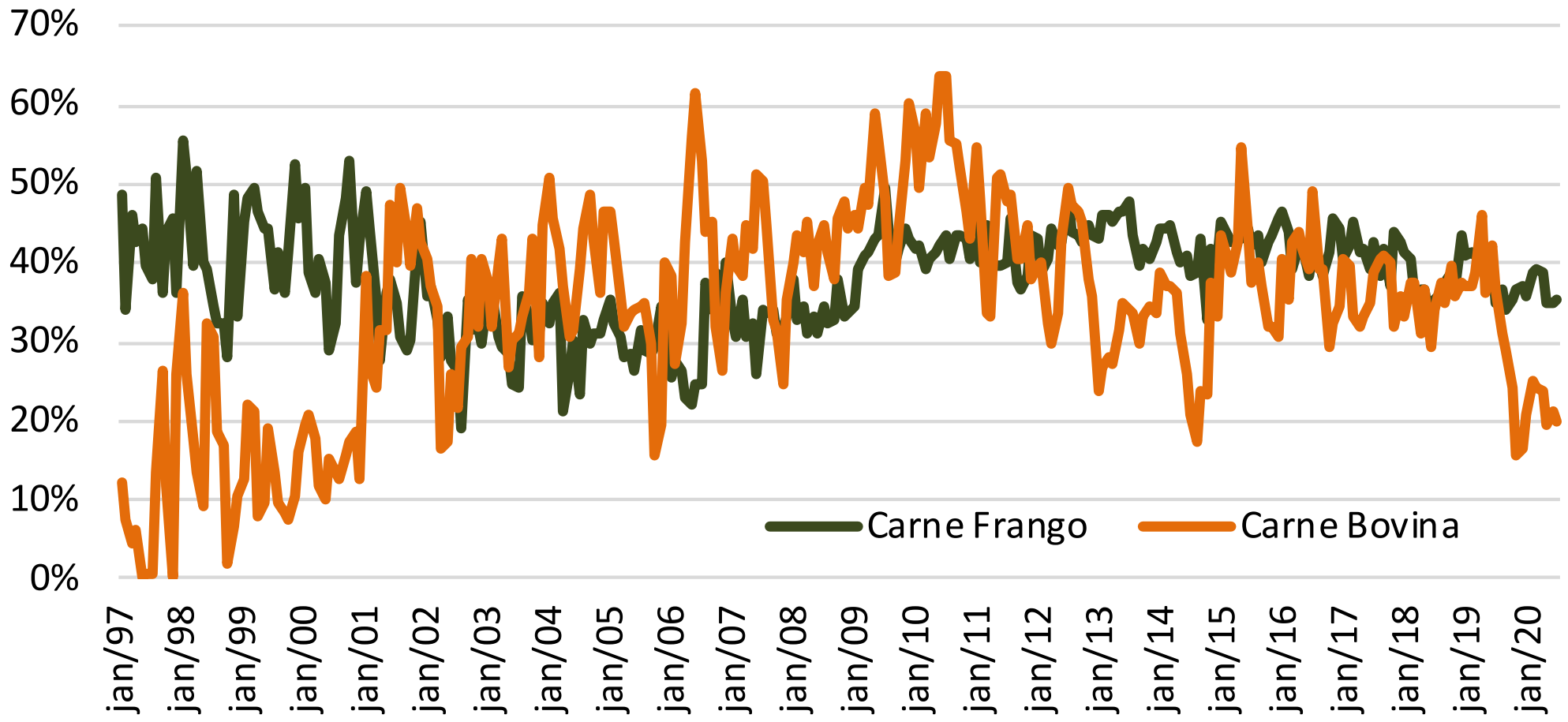
Exportação de carne de frango *in natura* por destinos - BR



Fonte: Secex. Elaboração: MB Agro

Exportações para os países árabes

Países Árabes - Share exportações



Fonte: Secex, Elaboração: MB Agro

Arábia Saudita

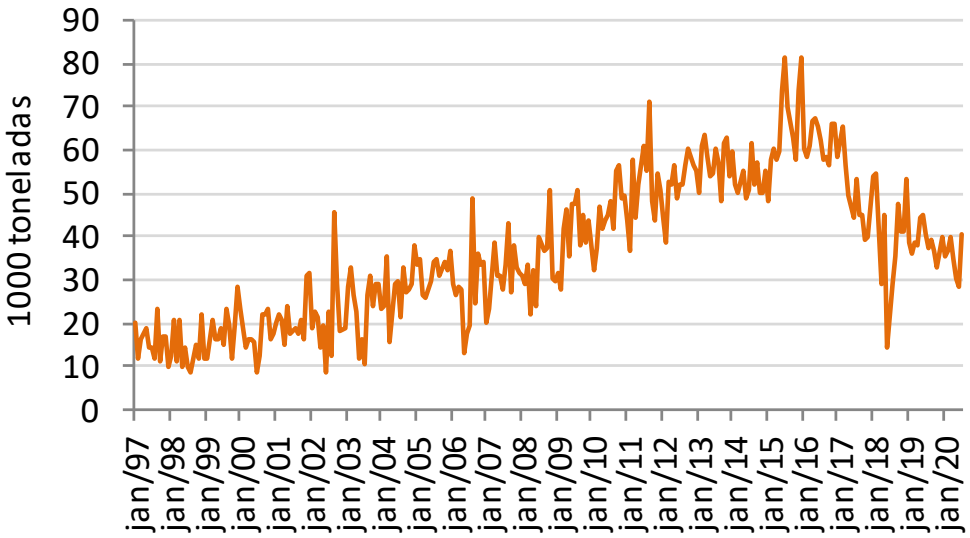
Arábia Saudita - Carne de Frango

(em 1000 t)	Produção	Importação	Exportação	Consumo
2015	550	870	27	1.393
2016	575	878	37	1.416
2017	600	711	36	1.275
2018	710	628	30	1.308
2019	730	630	42	1.318
2020	750	635	45	1.340
Var. %				
2019/18	2,8%	,3%	40,0%	,8%
2020/19	2,7%	,8%	7,1%	1,7%
Var. t				
2019/18	20	2	12	10
2020/19	20	5	3	22

Fonte: USDA (jan/20)

Carne de Frango *in natura*

Exportação brasileira para Arábia Saudita



Fonte: Secex, Elaboração: MB Agro

Relevância da União Europeia na exportação brasileira de carne de frango

1000 t Total Brasil	In Natura	Industrializado	Salgado	Total
2015	3.888	157	179	4.225
2016	3.959	166	182	4.307
2017	3.944	145	143	4.232
2018	3.823	100	42	3.965
2019	3.899	95	0	3.994
Var 19/18	2%	-5%	-100%	1%

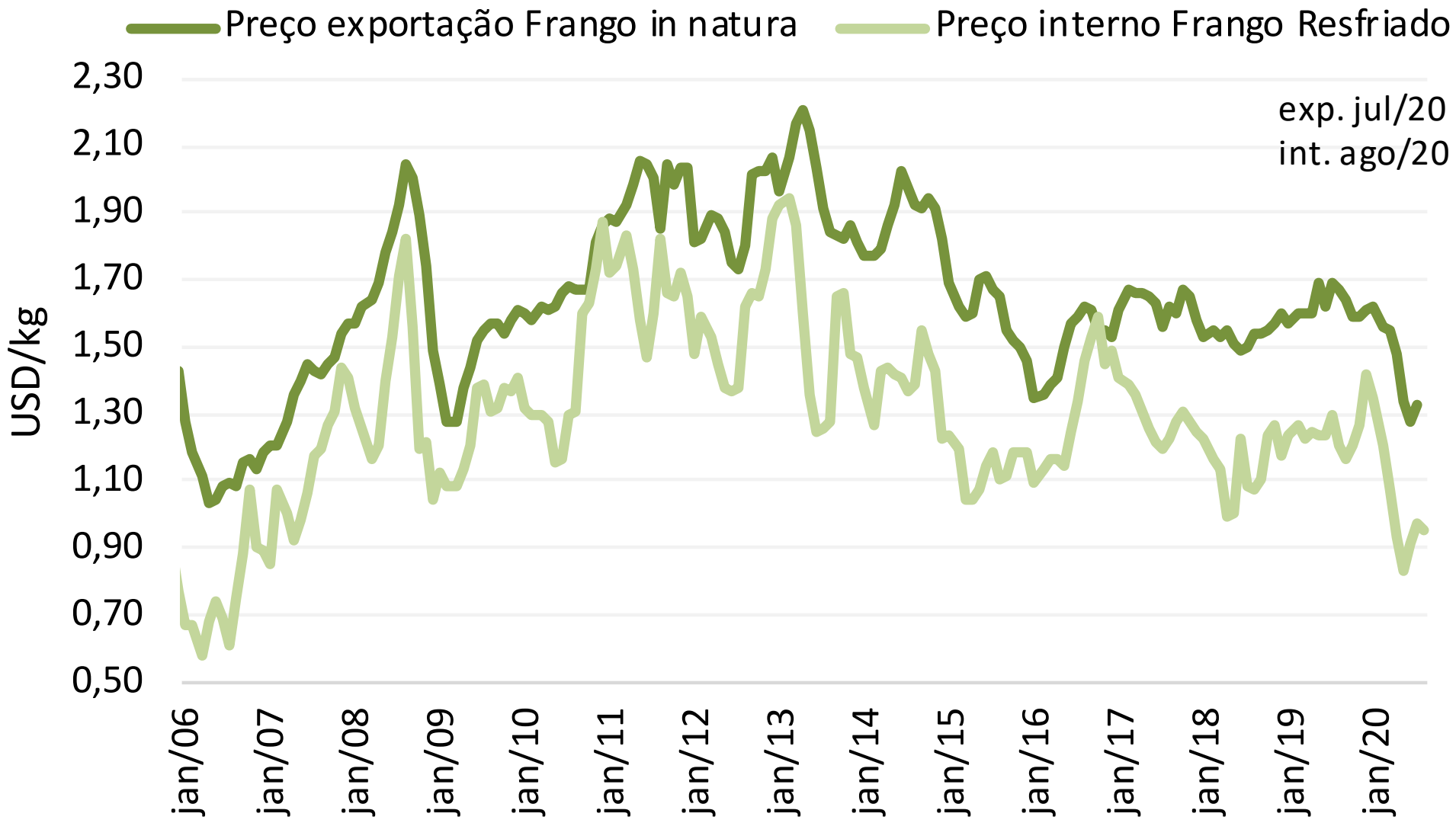
União Européia	In Natura	Industrializado	Salgado	Total
2015	97	132	178	407
2016	78	141	180	399
2017	66	119	139	324
2018	106	69	38	214
2019	**59**	**69**	**0**	**129**
Var 19/18	-44%	-%	-100%	-40%
UE/BR (2018) ton	3%	69%	91%	5%
UE/BR (2019) ton	**2%**	**73%**	**36%**	**3%**

Milhões USD Total Brasil	In Natura	Industrializado	Salgado	Total
2015	6.231	400	440	7.071
2016	5.946	414	400	6.760
2017	6.428	382	325	7.135
2018	5.885	276	110	6.271
2019	6.331	277	0	6.608

União Européia	In Natura	Industrializado	Salgado	Total
2015	165	342	437	944
2016	117	365	396	878
2017	125	333	317	775
2018	256	223	104	583
2019	**114**	**233**	**0**	**347**
UE/BR (2018) $	**4%**	**81%**	**94%**	**9%**
UE/BR (2019) $	**2%**	**84%**	**44%**	**5%**

Fonte: Secex

Preço interno x preço de exportação



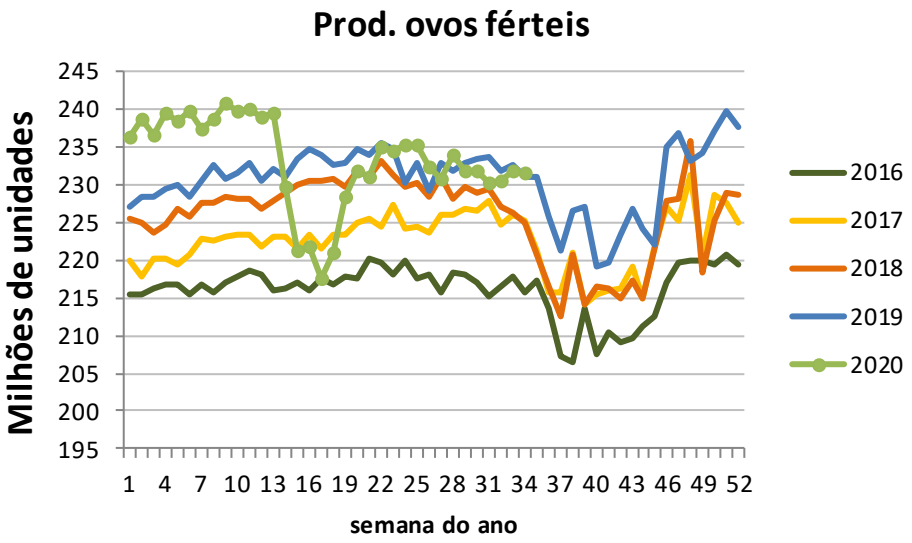
Fonte: IEA, Secex, Bacen. Elaboração: MB Agro

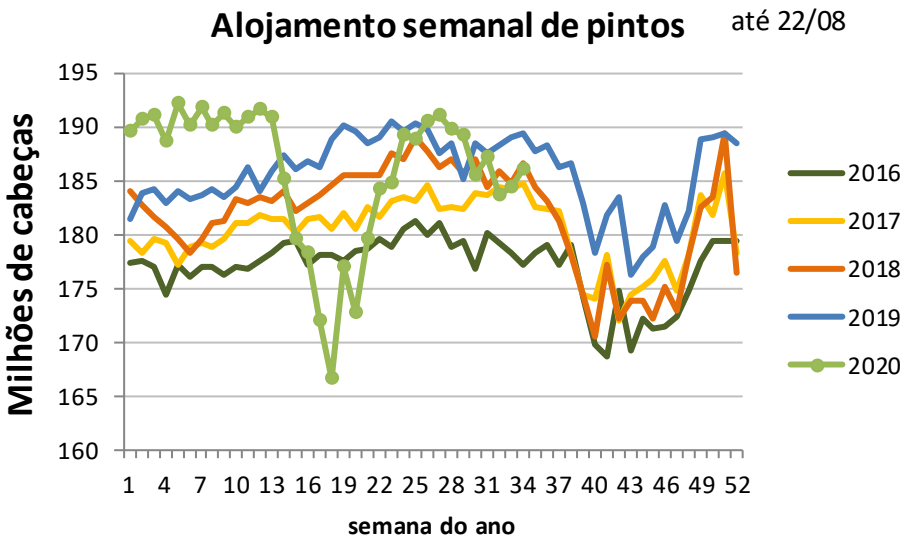
Balanço de Oferta e Demanda - Carne de Frango

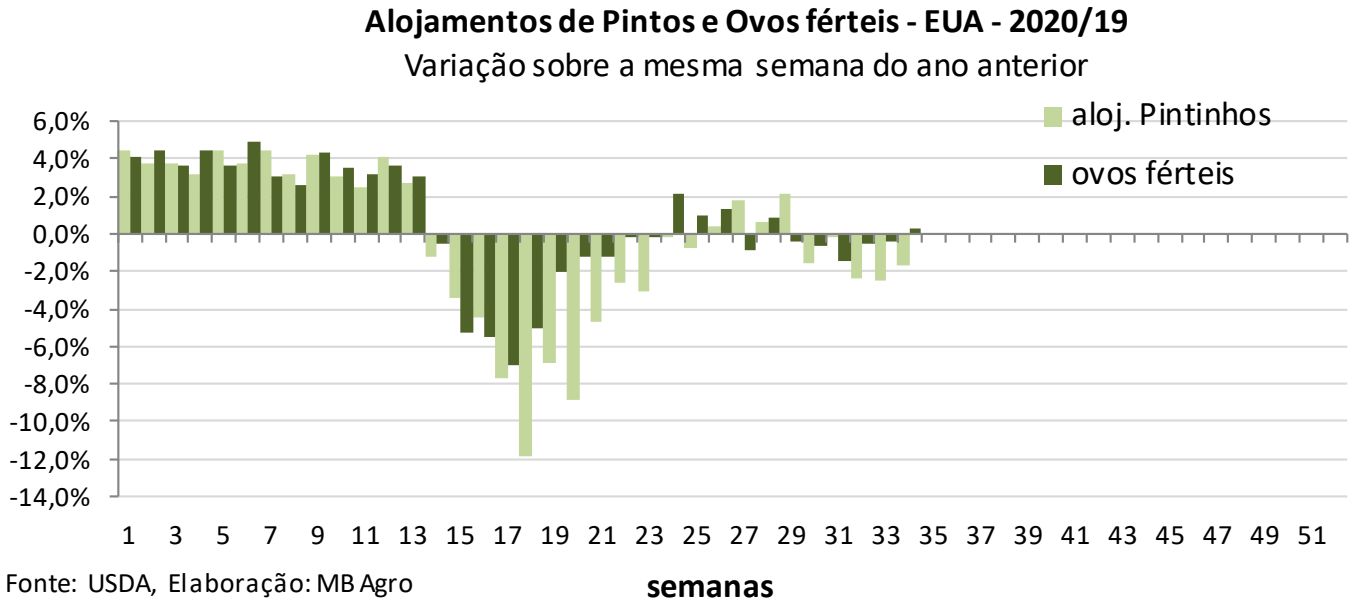
	ABPA	ABPA	SECEX		
	Produção	**Exportações**	**Importações**	**Consumo**	**Cons. per capita**
	1000 t	1000 t	1000 t	1000 t	kg/ano
1997	4.452	651	1,2	3.802	22,7
1998	4.800	617	1,2	4.185	24,6
1999	5.356	776	0,2	4.579	26,6
2000	5.814	916	0,3	4.898	28,0
2001	6.369	1.266	0,1	5.103	28,8
2002	6.943	1.625	0,6	5.319	29,6
2003	7.123	1.960	0,4	5.164	28,4
2004	8.044	2.470	0,3	5.575	30,3
2005	8.999	2.846	0,6	6.153	33,1
2006	9.340	2.717	0,5	6.623	35,2
2007	10.310	3.286	0,8	7.025	36,9
2008	10.940	3.646	0,7	7.295	38,0
2009	10.980	3.635	0,7	7.346	37,9
2010	12.230	3.820	1,1	8.411	43,0
2011	13.060	3.943	2,2	9.119	46,2
2012	12.650	3.918	2,1	8.734	43,8
2013	12.310	3.892	3,3	8.421	41,9
2014	12.690	4.099	2,7	8.594	42,4
2015	13.140	4.304	4,0	8.840	43,2
2016	12.900	4.383	3,1	8.520	41,3
2017	13.056	4.320	3,3	8.739	42,0
2018 P	12.860	4.100	3,4	8.763	41,8
2019 P	13.101	4.212	5,0	8.894	42,1
2020 P	13.232	4.338	5,0	8.899	41,9

Fonte: ABPA, Elaboração e projeção: MB Agro

Produção de ovos férteis e alojamentos de pintos - EUA

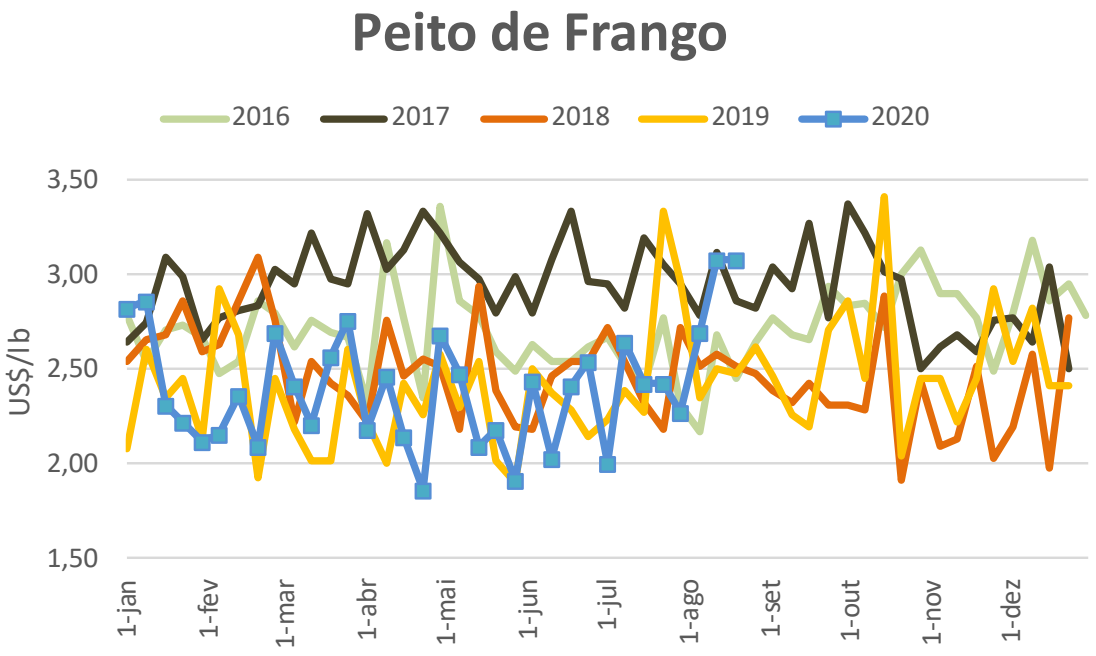


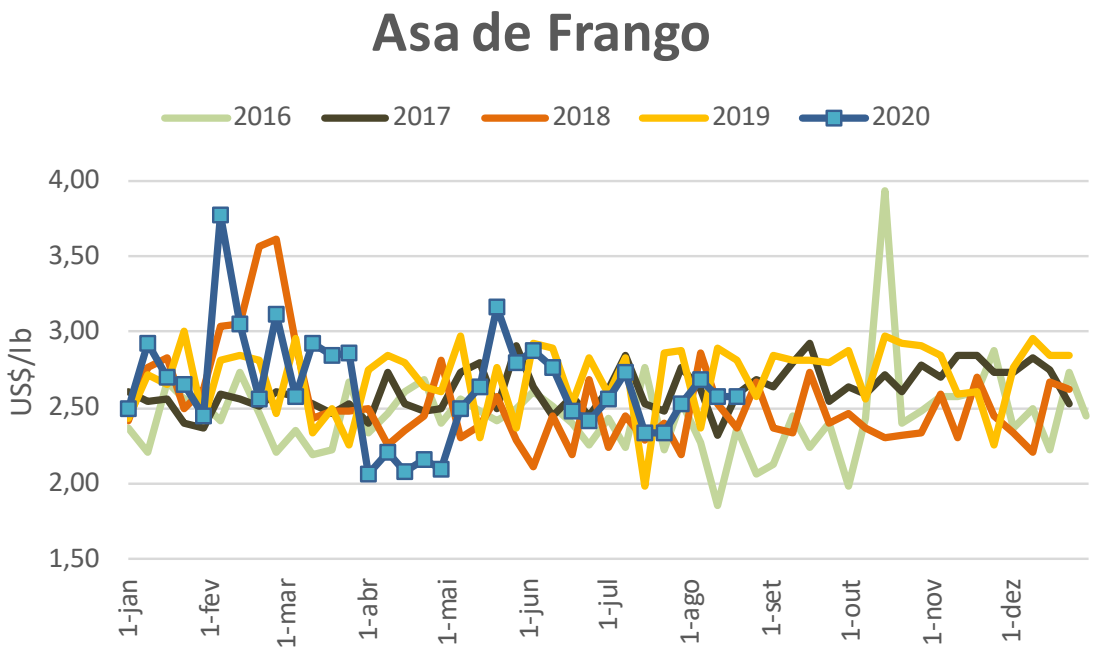


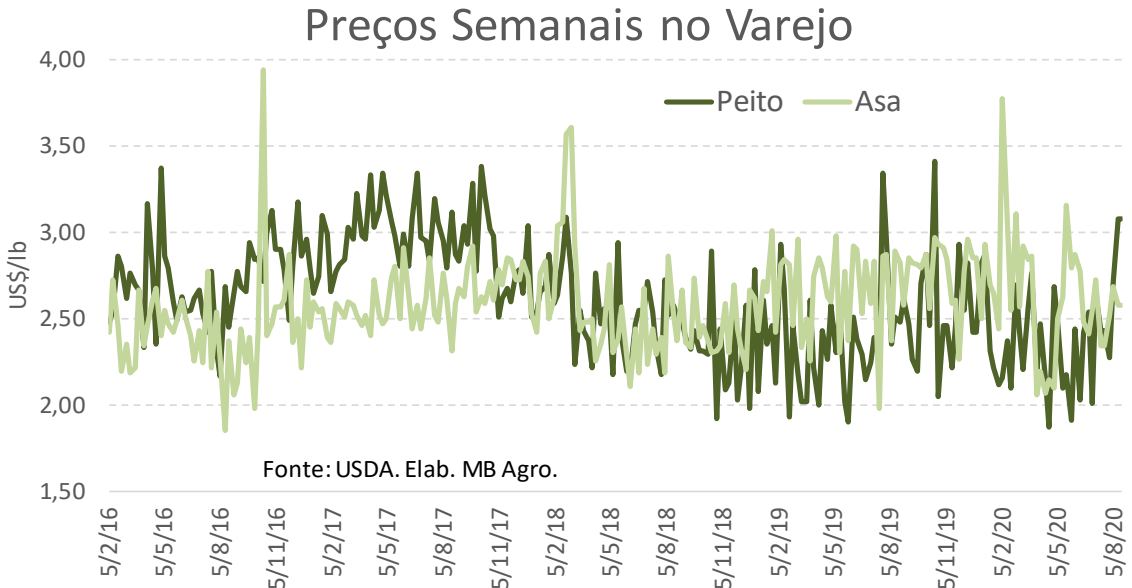


Fonte: USDA, Elaboração: MB Agro

Preços semanais do frango nos EUA – varejo

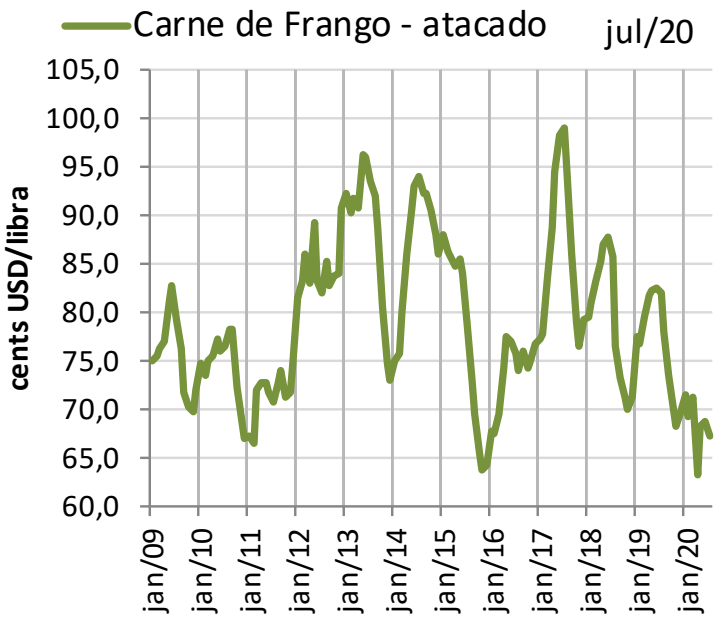


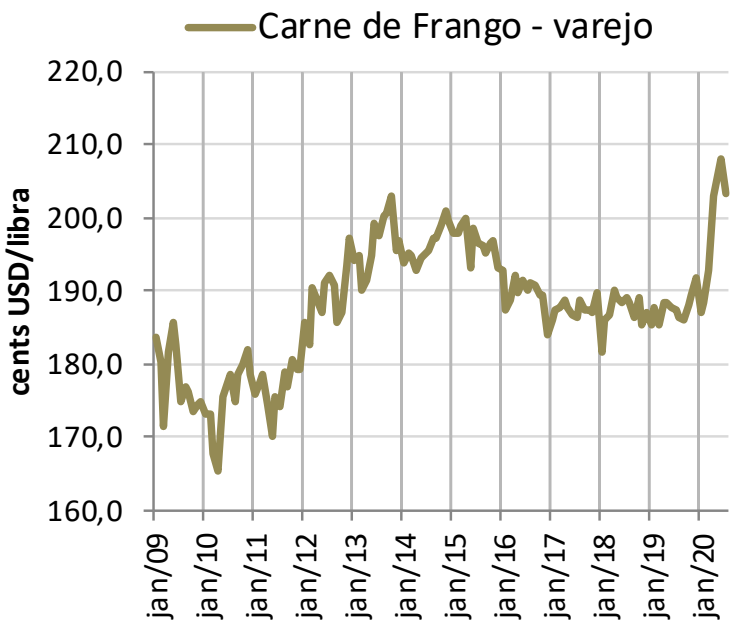


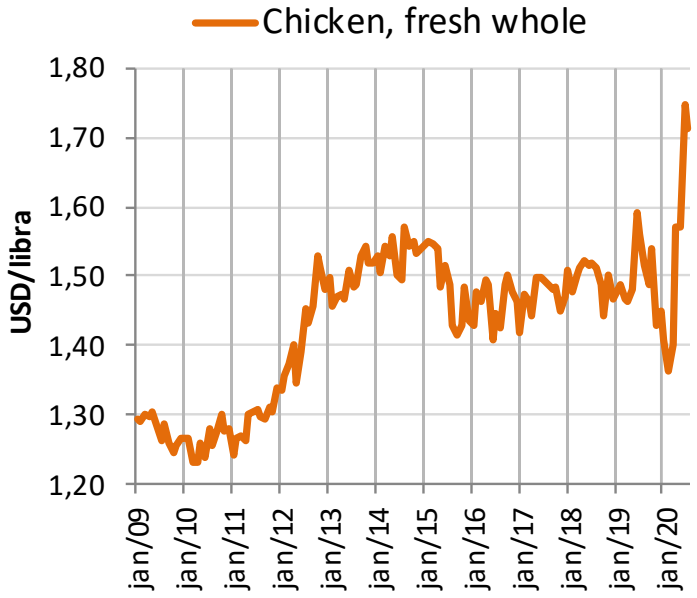


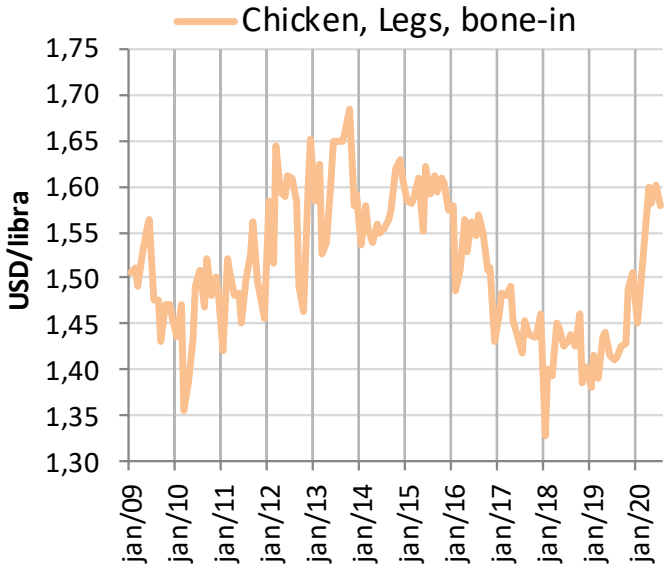
Fonte: USDA. Elab. MB Agro.

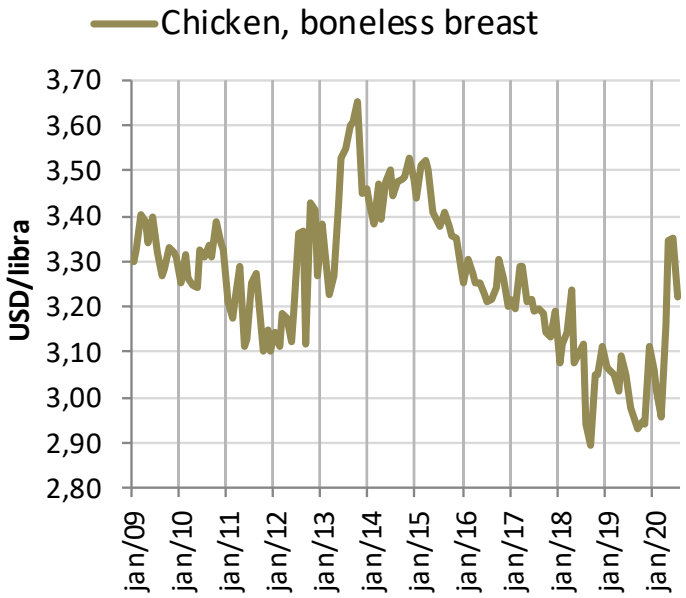
Preços de carne de frango - EUA



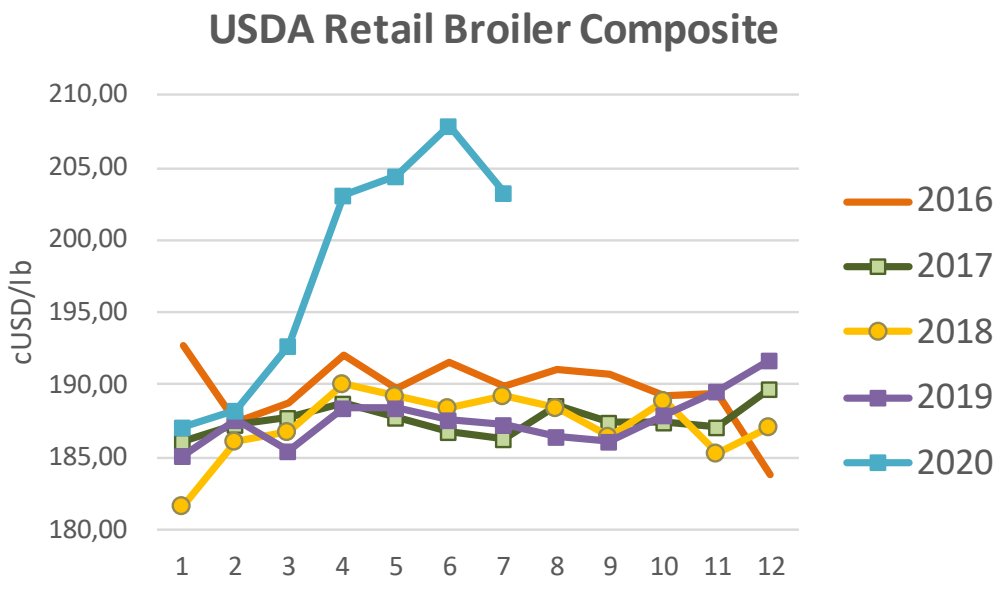


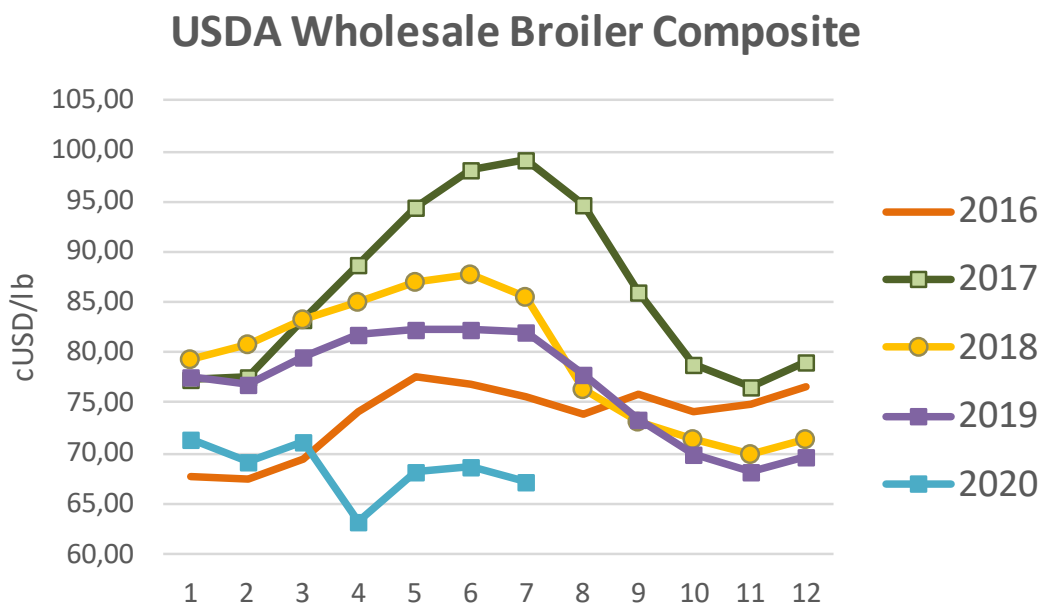


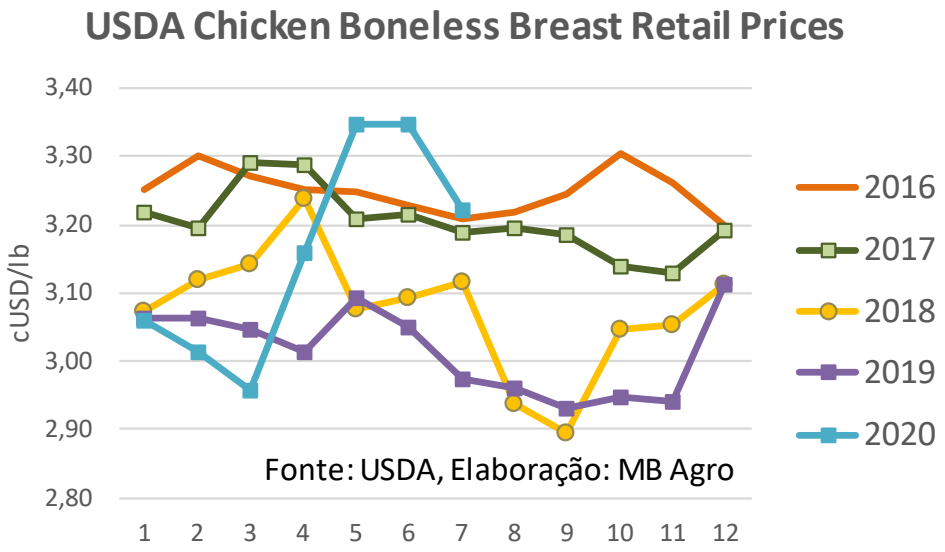




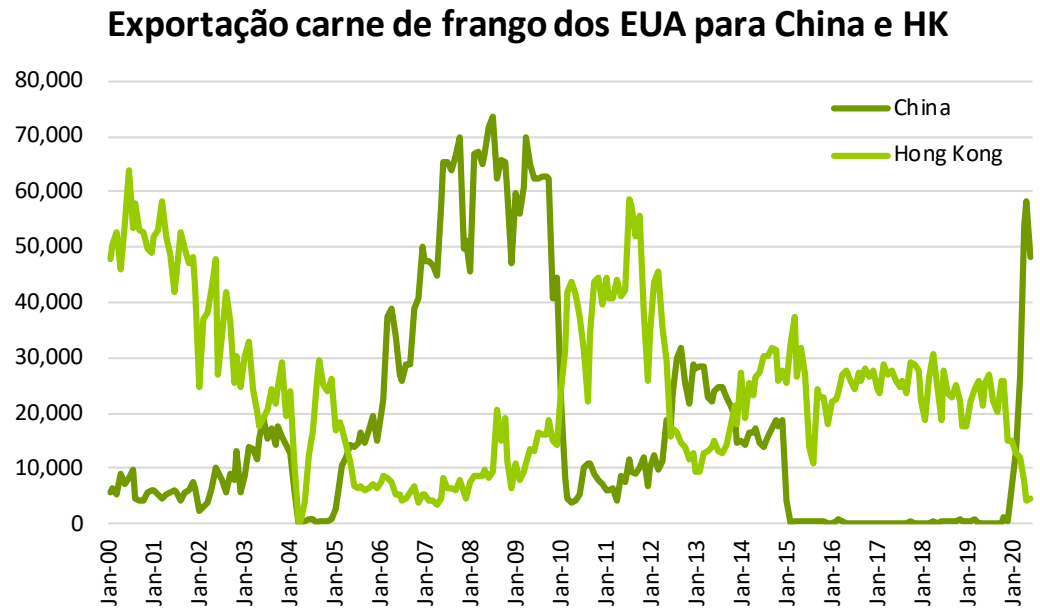
Preços mensais do frango nos EUA – atacado e varejo

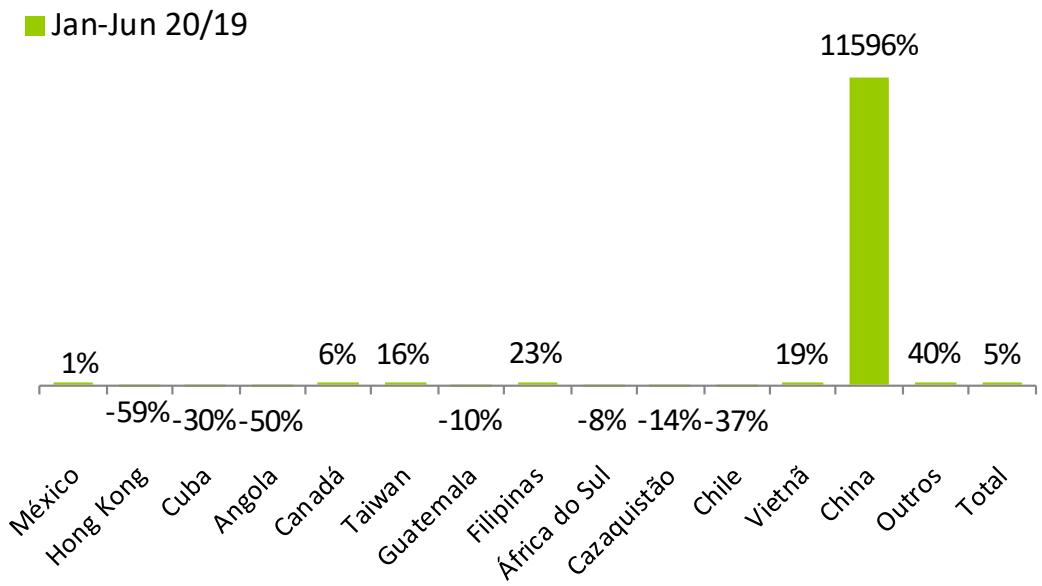


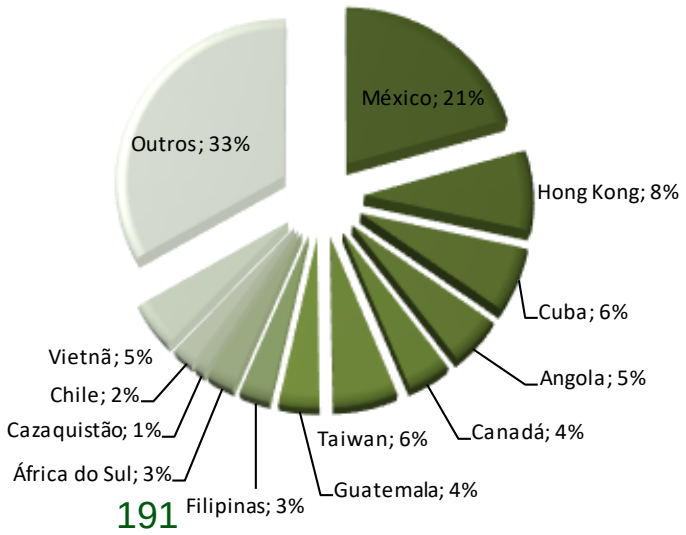




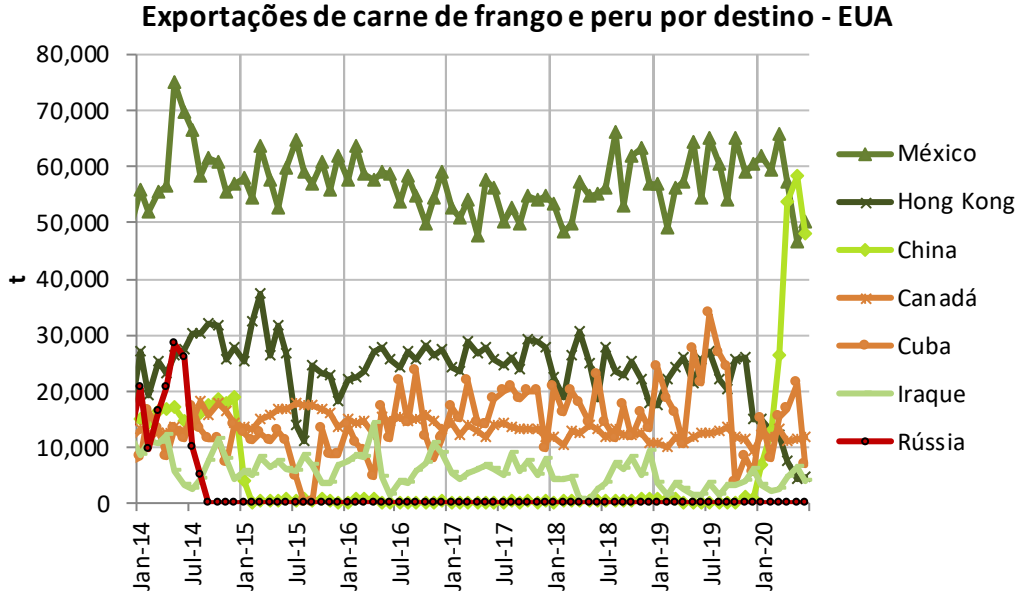
Exportação de carne de frango - EUA







Fonte: USDA,
Elaboração: MB Agro



- Conjuntura Agropecuária
- Soja
- Milho
- Trigo
- **Suíno**
- Insumos

Balanço de oferta e demanda

Carne Suína (1000 tec)	2014	2015	2016	2017	a 2018	b 2019	b/a Var.	c 2020	c/b %	c/b Var. abs
Estoque Inicial	640	694	654	607	649	711	9,6%	861	21,1%	150
Produção	111.407	111.808	111.346	112.049	112.932	101.995	-9,7%	95.978	-5,9%	-6.017
China	58.208	56.454	54.255	54.518	54.040	42.550	-21,3%	36.000	-15,4%	-6.550
União Européia	22.540	23.249	23.866	23.660	24.082	23.960	-0,5%	24.130	0,7%	170
EUA	10.368	11.121	11.320	11.611	11.943	12.543	5,0%	12.950	3,2%	407
Brasil	3.400	3.519	3.700	3.725	3.763	3.975	5,6%	4.030	1,4%	55
Rússia	2.484	2.589	2.820	2.959	3.155	3.321	5,3%	3.435	3,4%	114
Vietnã	2.431	2.548	2.701	2.741	2.811	2.380	-15,3%	2.250	-5,5%	-130
Canadá	1.806	1.899	1.914	1.958	1.955	2.020	3,3%	2.115	4,7%	95
Filipinas	1.402	1.463	1.540	1.563	1.601	1.585	-1,0%	1.350	-14,8%	-235
México	1.135	1.164	1.211	1.267	1.321	1.408	6,6%	1.460	3,7%	52
Coréia do Sul	1.200	1.217	1.266	1.280	1.329	1.364	2,6%	1.370	0,4%	6
Outros	6.433	6.585	6.753	6.767	6.932	6.889	-0,6%	6.888	-0,0%	-1
Consumo	110.487	111.170	110.815	111.420	112.165	100.939	-10,0%	95.345	-5,5%	-5.594
Estoque Final	694	654	607	649	711	861	21,1%	828	-3,8%	-33
Relação E/C	**0,6%**	**0,6%**	**0,5%**	**0,6%**	**0,6%**	**0,9%**		**0,9%**		

Fonte: USDA (jul/20), Elaboração: MB Agro

Importações de carne suína

Carne Suína (1000 tec)	2014	2015	2016	2017	a 2018	b 2019	b/a Var.	c 2020	c/b %	c/b Var. abs
Importações	5.982	6.399	7.576	7.510	7.541	8.429	11,8%	10.193	20,9%	1.764
China	720	955	2.021	1.501	1.457	2.451	68,2%	4.400	79,5%	1.949
Japão	1.331	1.268	1.360	1.473	1.480	1.493	0,9%	1.490	-0,2%	-3
México	680	813	843	885	972	985	1,3%	950	-3,6%	-35
Coréia do Sul	479	599	615	645	753	694	-7,8%	600	-13,5%	-94
EUA	459	506	495	506	473	429	-9,3%	386	-10,0%	-43
Hong Kong	334	383	409	447	411	331	-19,5%	350	5,7%	19
Rússia	495	392	339	367	84	107	27,4%	70	-34,6%	-37
Filipinas	197	173	193	239	283	222	-21,6%	250	12,6%	28
Austrália	191	220	210	215	216	269	24,5%	240	-10,8%	-29
Canadá	211	212	211	218	228	242	6,1%	250	3,3%	8
Outros	885	878	880	1.014	1.184	1.206	1,9%	1.207	0,1%	1

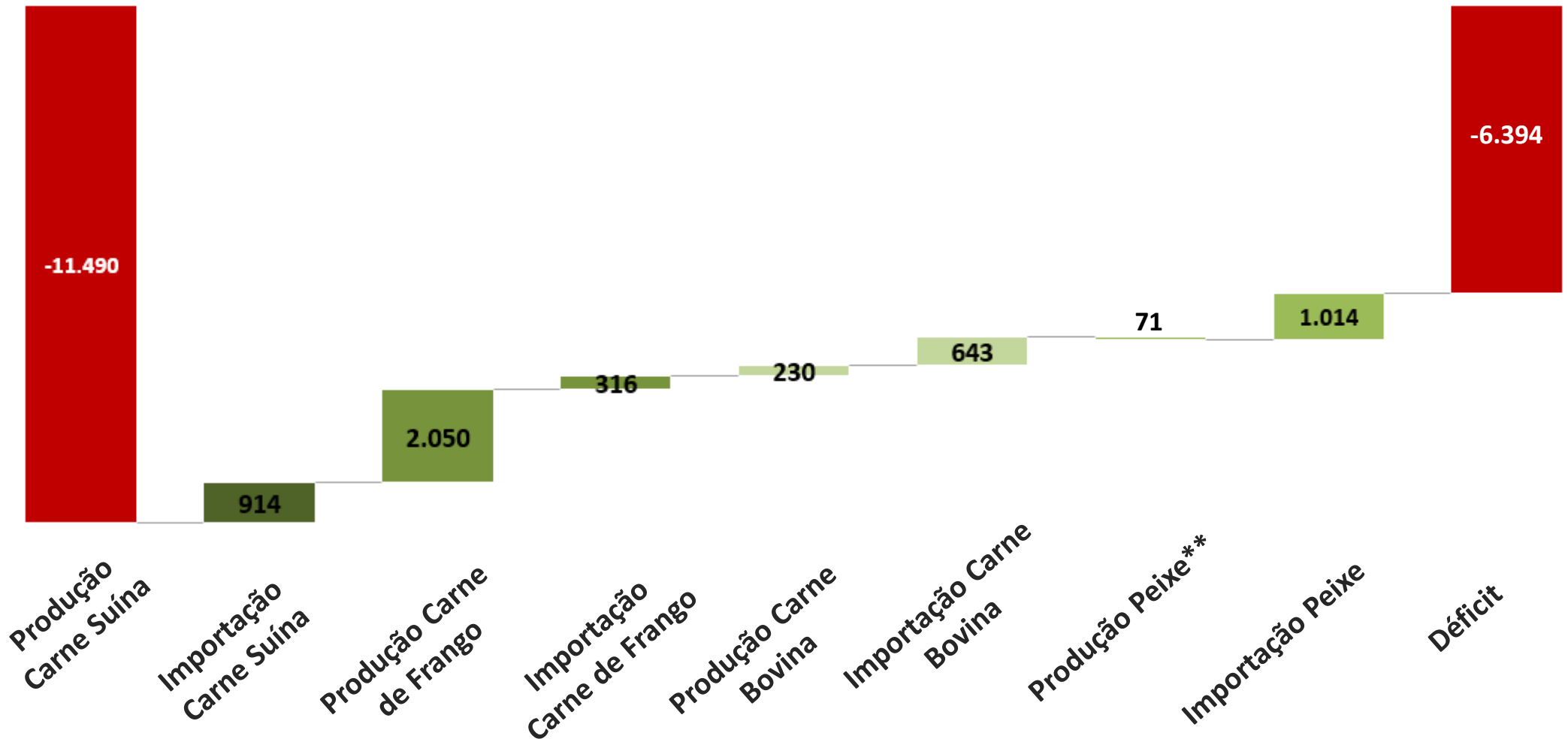
Fonte: USDA (jul/20), Elaboração: MB Agro

Exportações de carne suína

Carne Suína (1000 tec)	2014	2015	2016	2017	a 2018	b 2019	b/a Var.	c 2020	c/b %	c/b Var. abs
Exportações	6.848	7.077	8.154	8.097	8.246	9.335	13,2%	10.859	16,3%	1.524
União Européia	2.113	2.328	3.034	2.764	2.838	3.549	25,1%	4.100	15,5%	551
EUA	2.310	2.272	2.376	2.555	2.666	2.867	7,5%	3.412	19,0%	545
Canadá	1.168	1.182	1.266	1.290	1.277	1.284	0,5%	1.450	12,9%	166
Brasil	548	618	820	776	722	861	19,3%	1.050	22,0%	189
China	276	229	190	207	202	135	-33,2%	100	-25,9%	-35
Chile	157	168	163	162	190	223	17,4%	255	14,3%	32
México	117	128	141	169	177	234	32,2%	300	28,2%	66
Vietnã	16	23	50	31	20	10	-50,0%	10	0,0%	0
Austrália	33	32	33	38	41	33	-19,5%	35	6,1%	2
Rússia	1	6	21	30	37	68	83,8%	75	10,3%	7
Outros	109	91	60	75	76	71	-6,6%	72	1,4%	1

Fonte: USDA (jul/20), Elaboração: MB Agro

Balanço das Carnes – CHINA (2019)

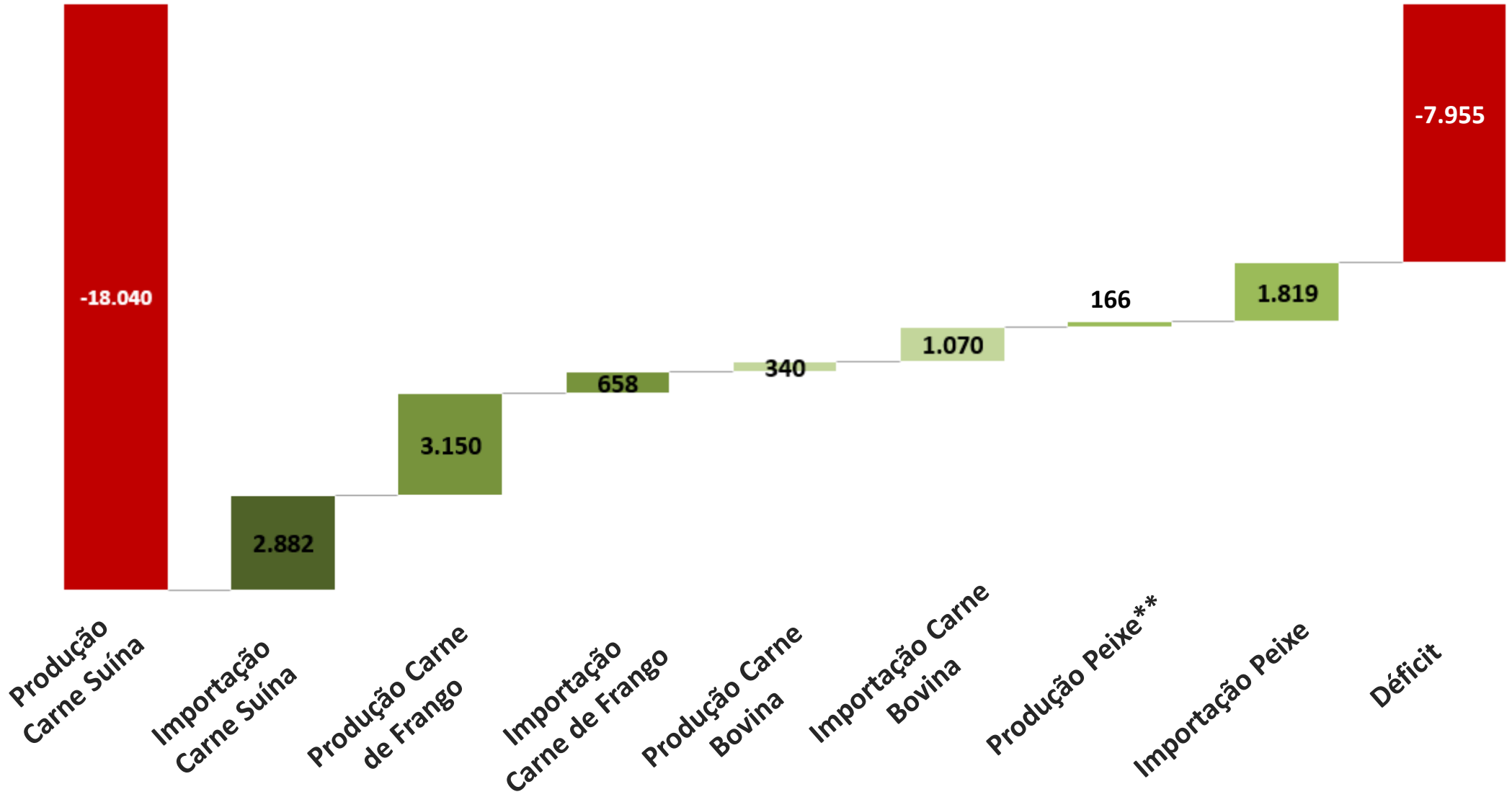


Fonte: USDA (jul). Elaboração MB Agro.

*Variação absoluta (1.000 tec) em relação ao ano de 2018.

**Inclui cultivados e pescados.

Balanço das Carnes – CHINA (2020)

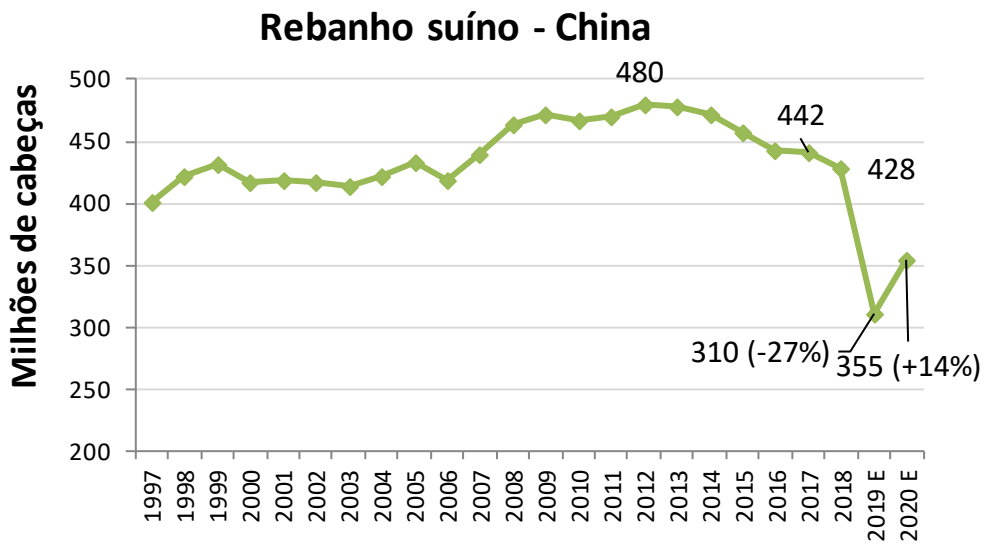


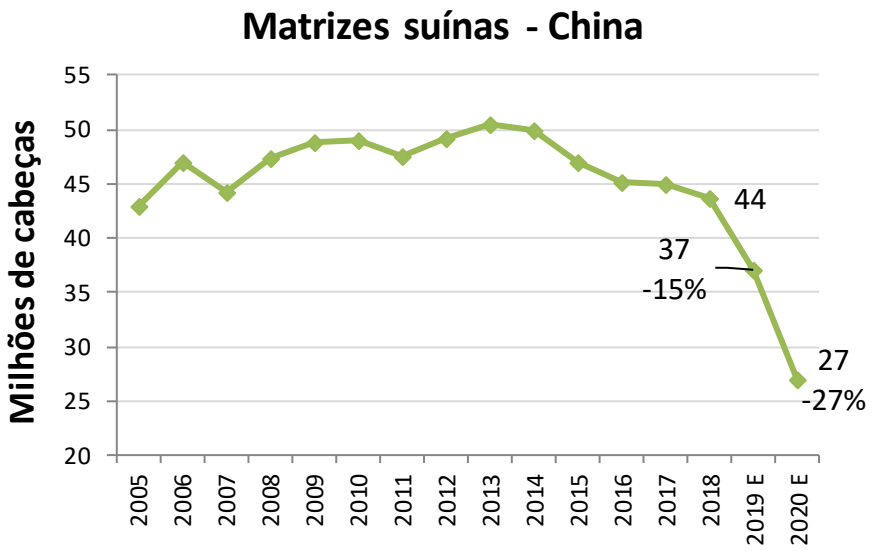
Fonte: USDA (jul). Elaboração MB Agro.

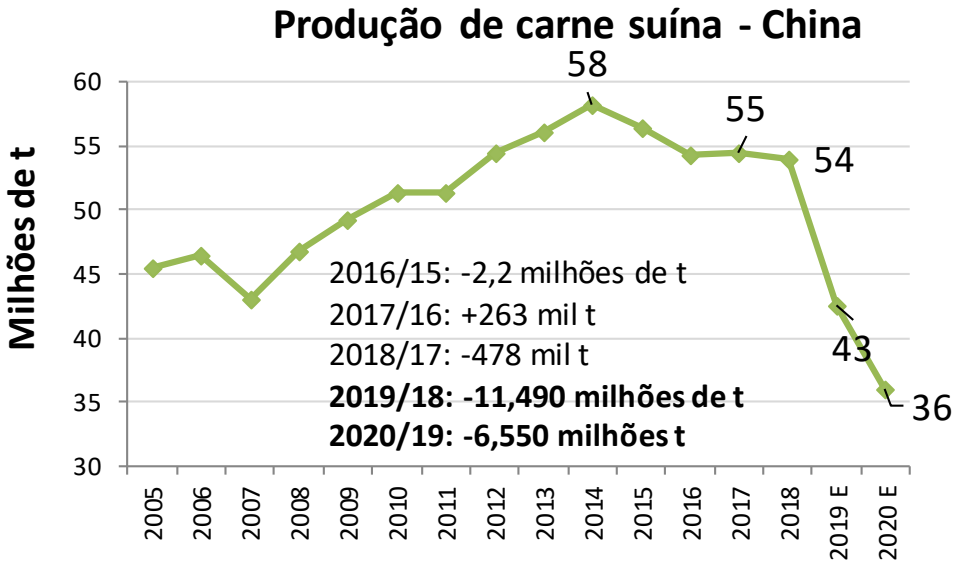
*Variação absoluta (1.000 tec) em relação ao ano de 2018.

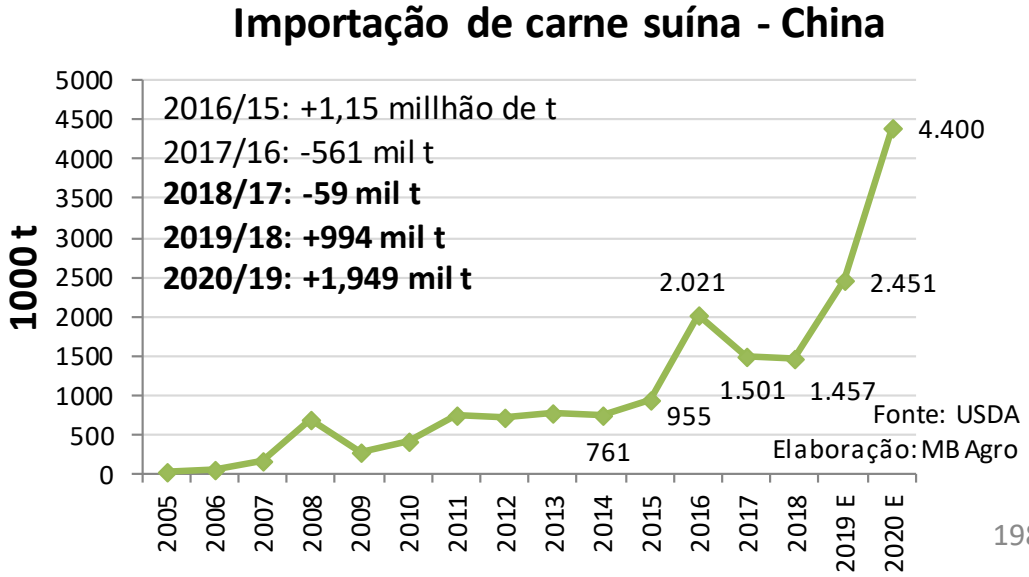
**Inclui cultivados e pescados.

Suínos - China









World Animal Health Information Database (WAHID) – Version 1
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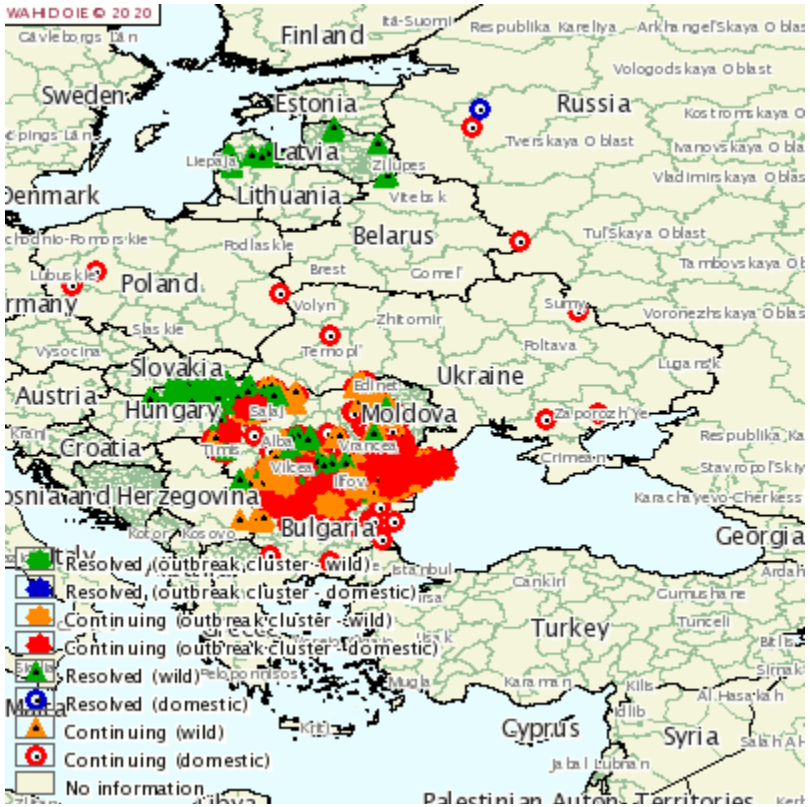
Release date: 30 December 2013 August 2012

Casos notificados de peste suína africana

MBAgro

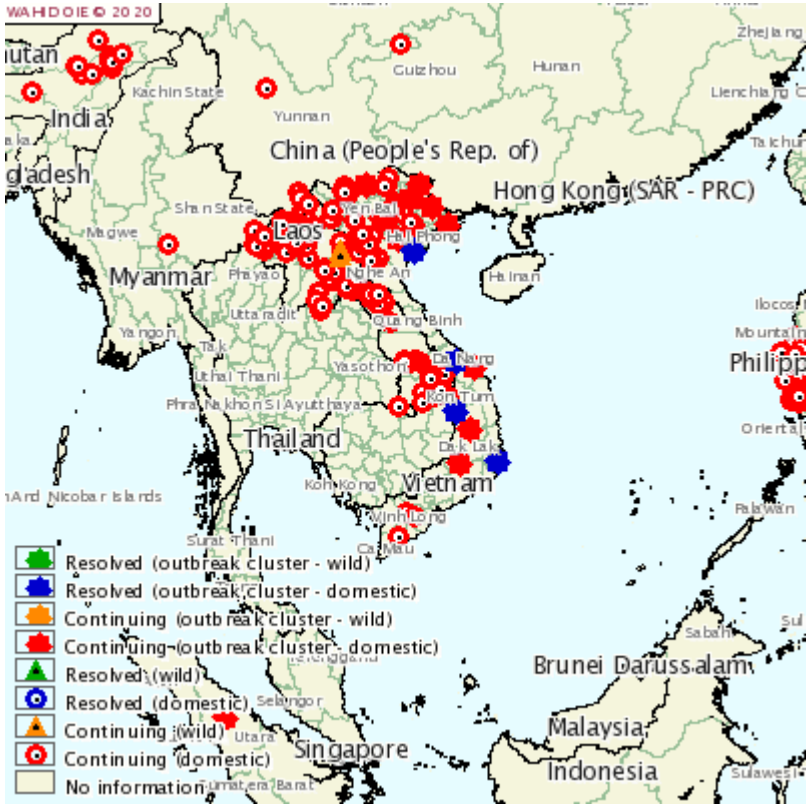
Jun/20

Europa



China

Vietnã



World Animal Health Information Database (WAHID) – Version 1
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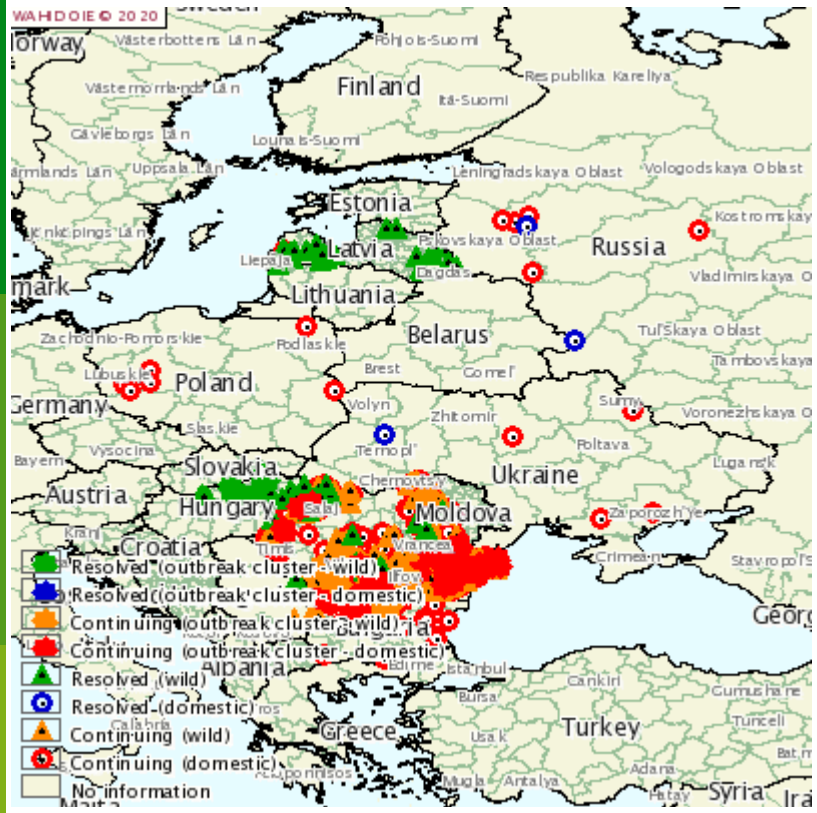
Casos notificados de peste suína africana

MBAgro

Jul/20

Europa



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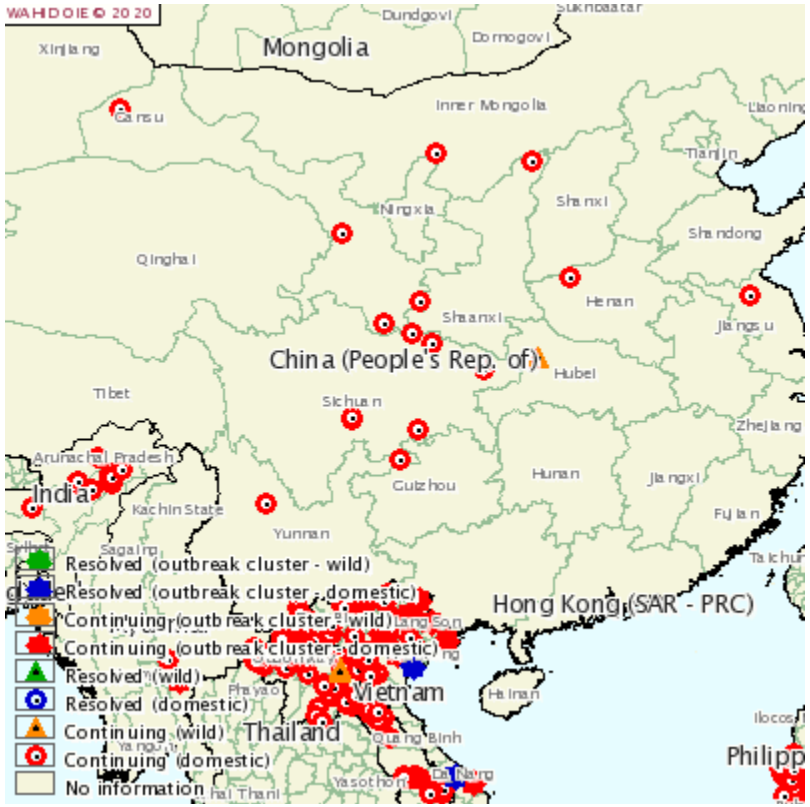
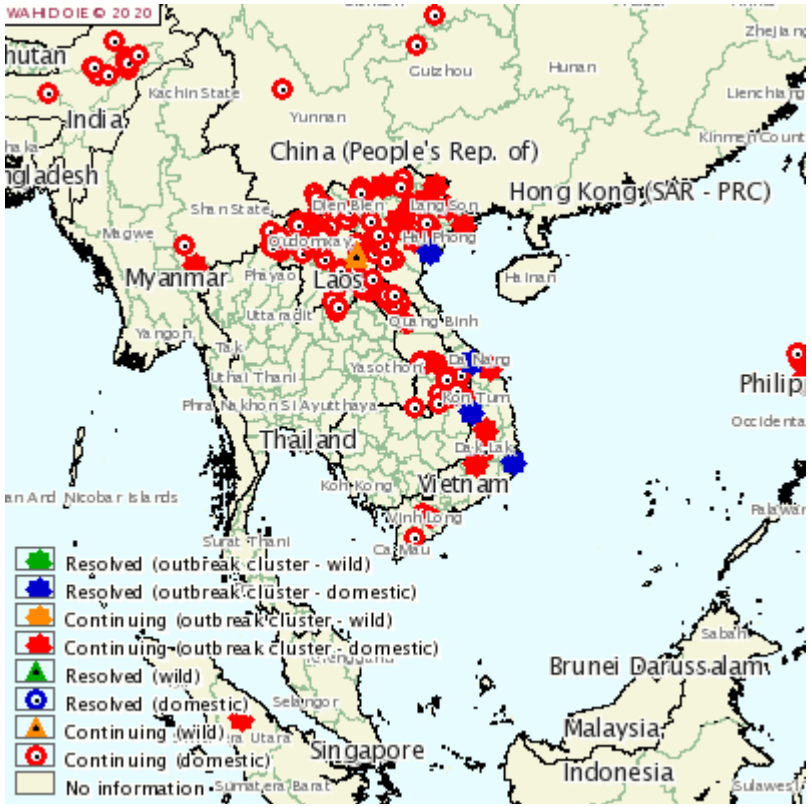


Vietnã



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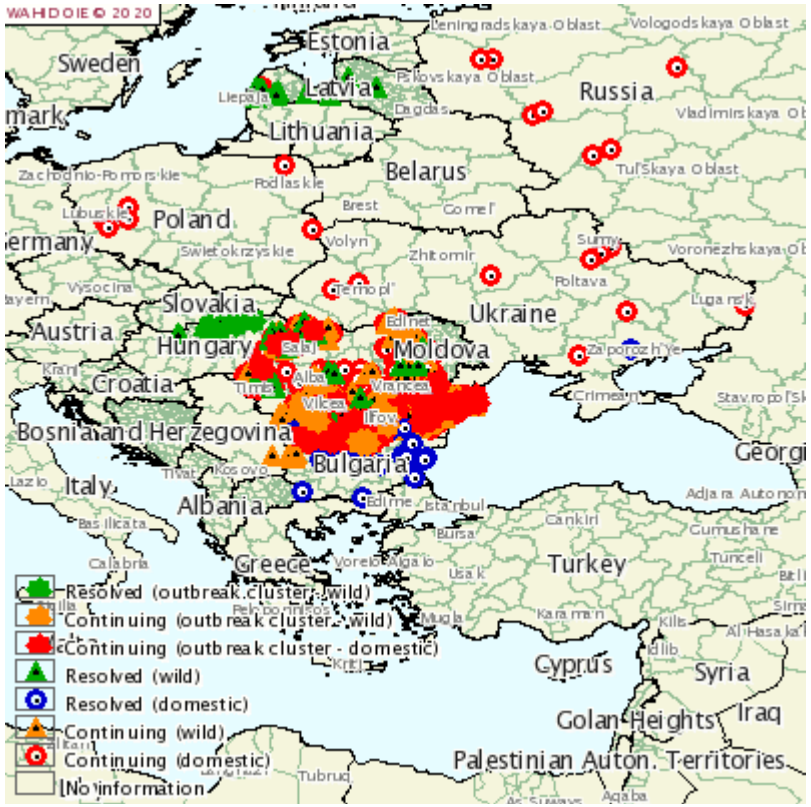
Release date: 30 December 2013 August 2012

Casos notificados de peste suína africana

MBAgro

Ago/20

Europa



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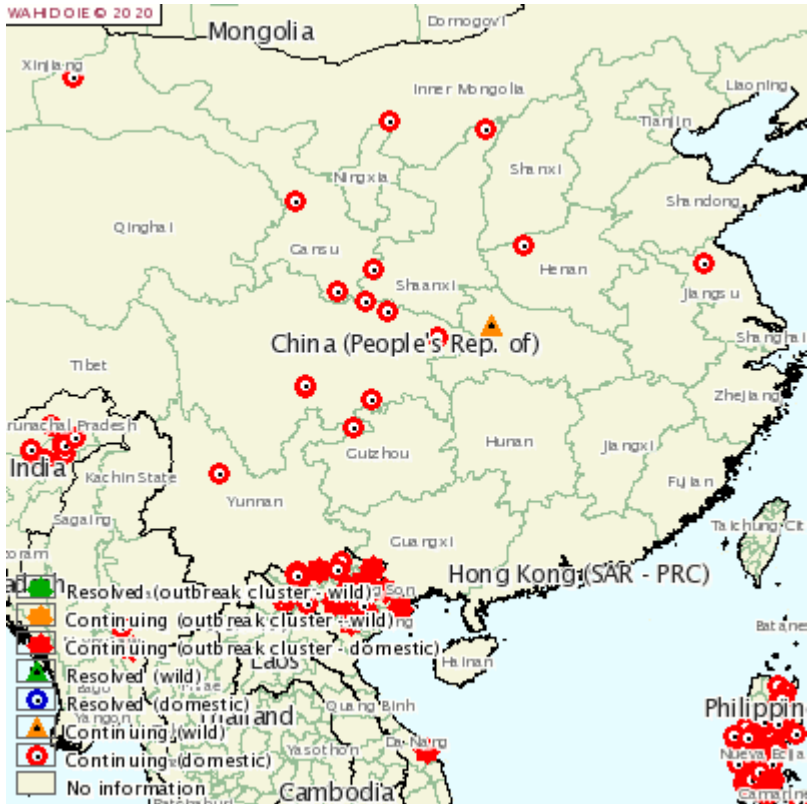

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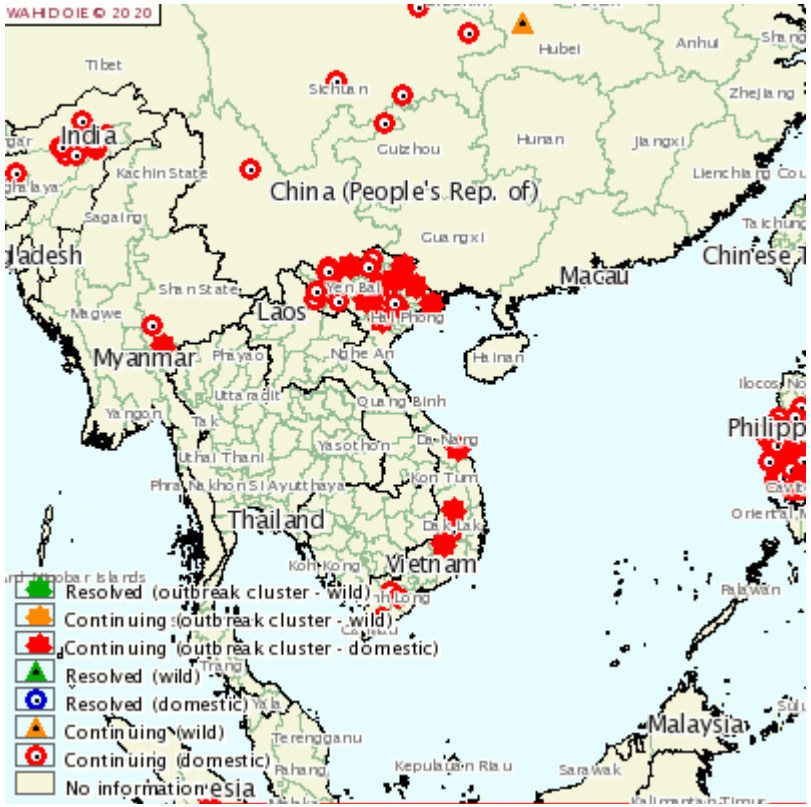
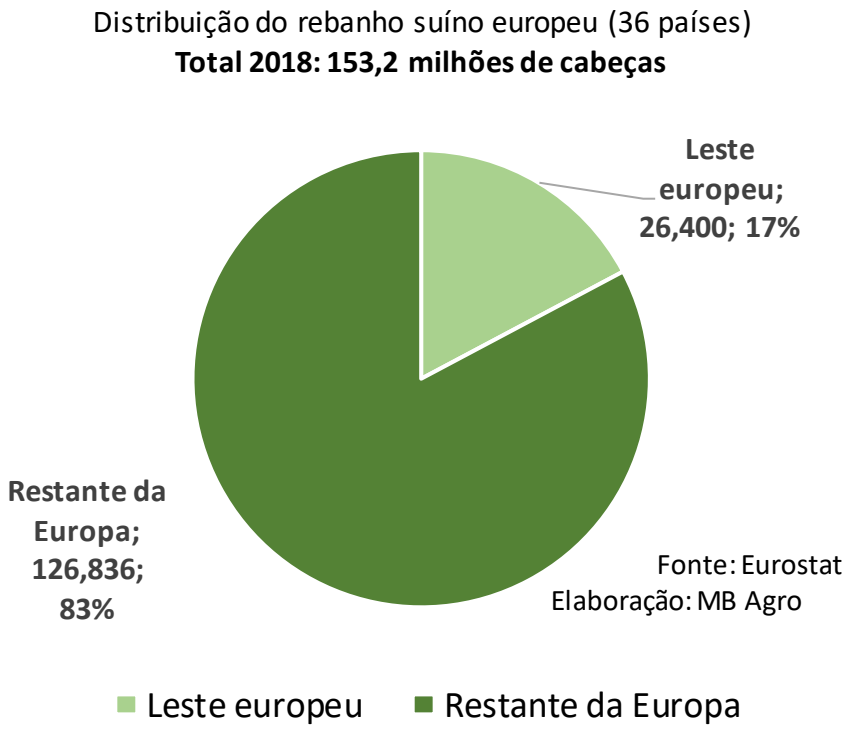
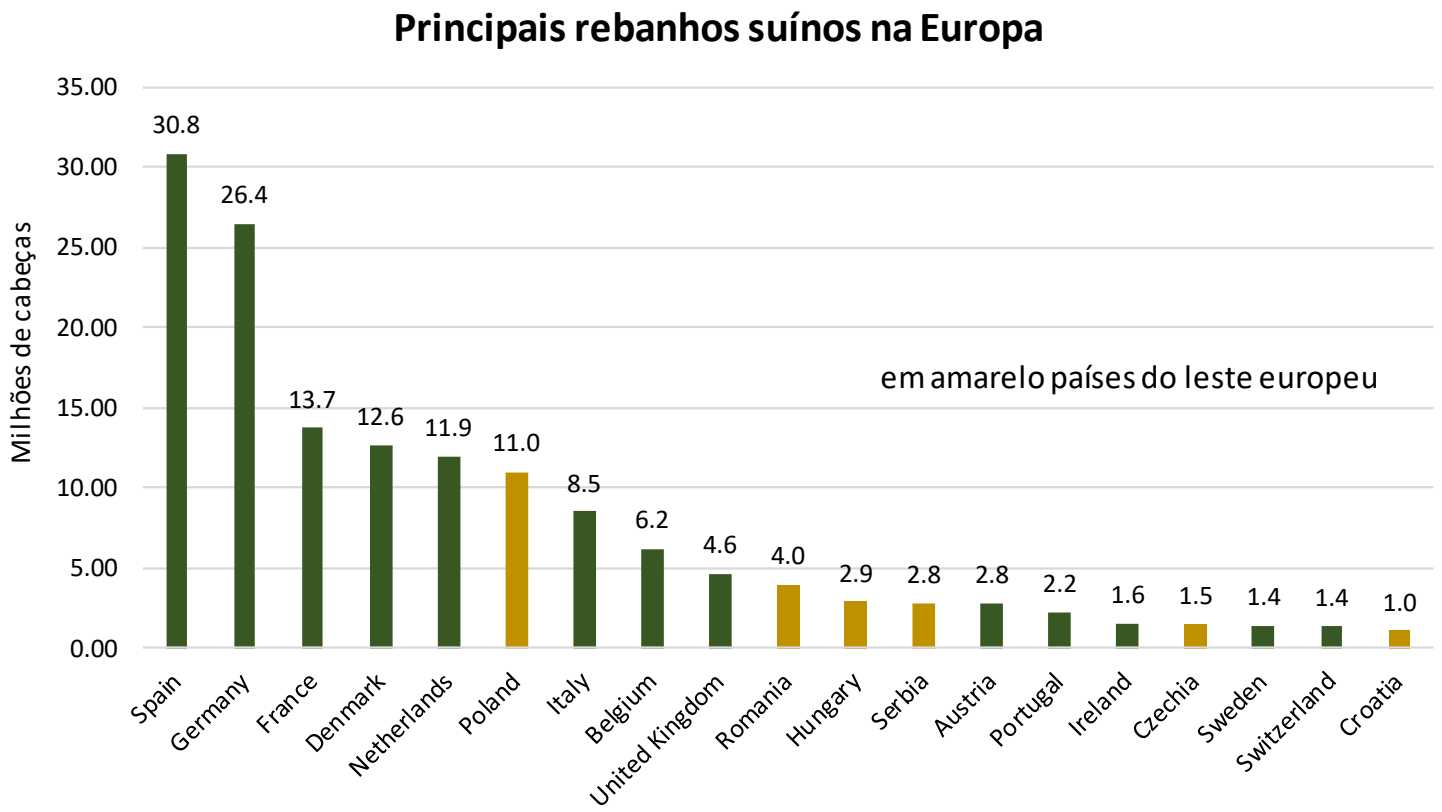
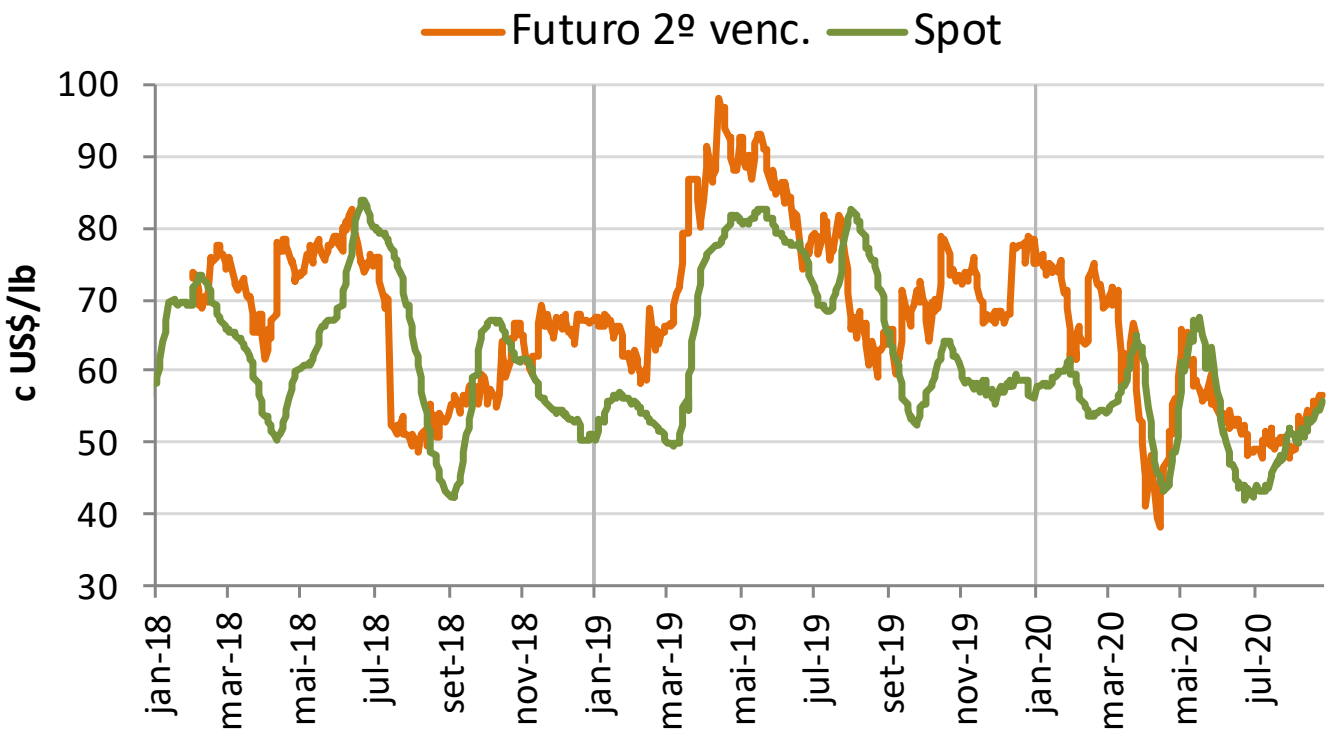


Rebanhos suínos na Europa



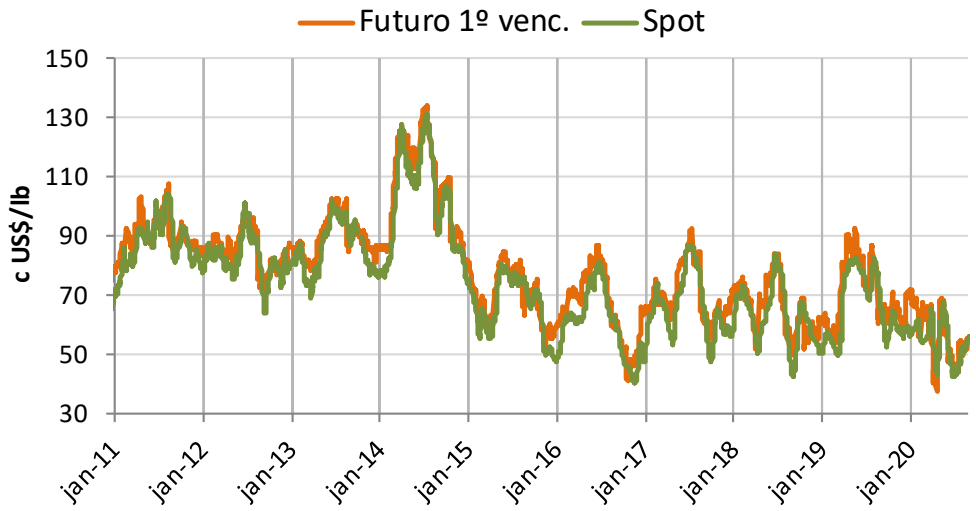


Preço do suíno nos EUA – spot x futuro



Fonte: CBOT, Elaboração: MB Agro

até 27/08/2020



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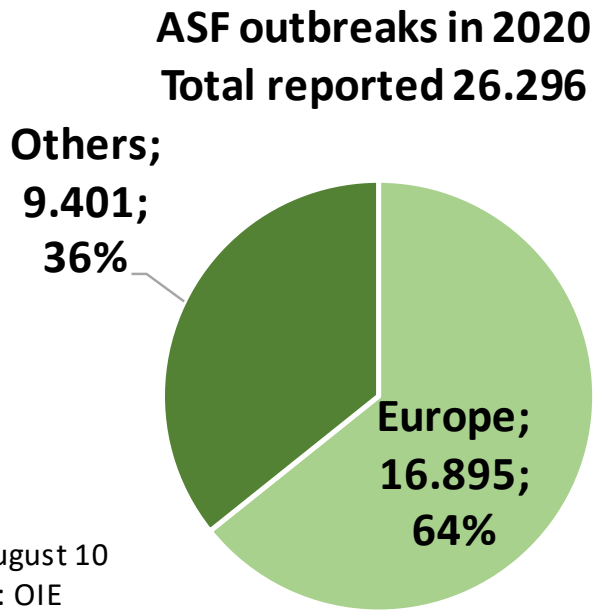
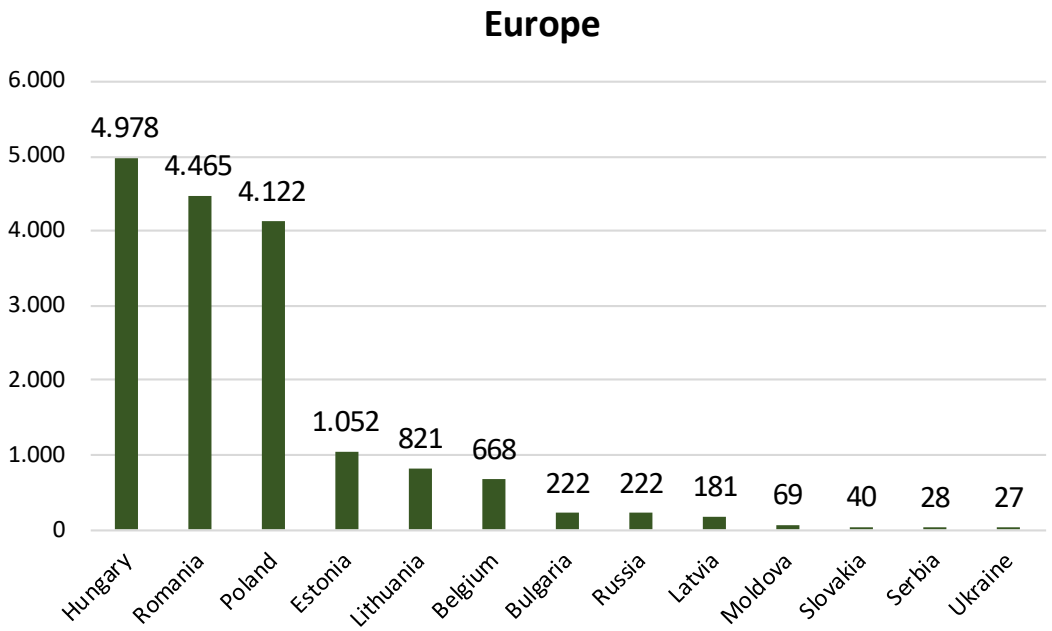
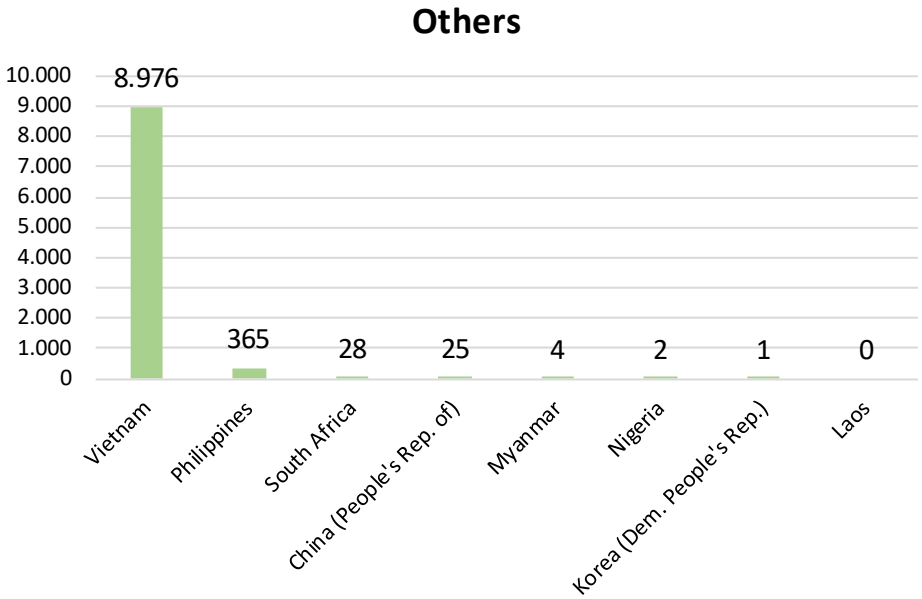
Notificações de PSA à OIE em 2020

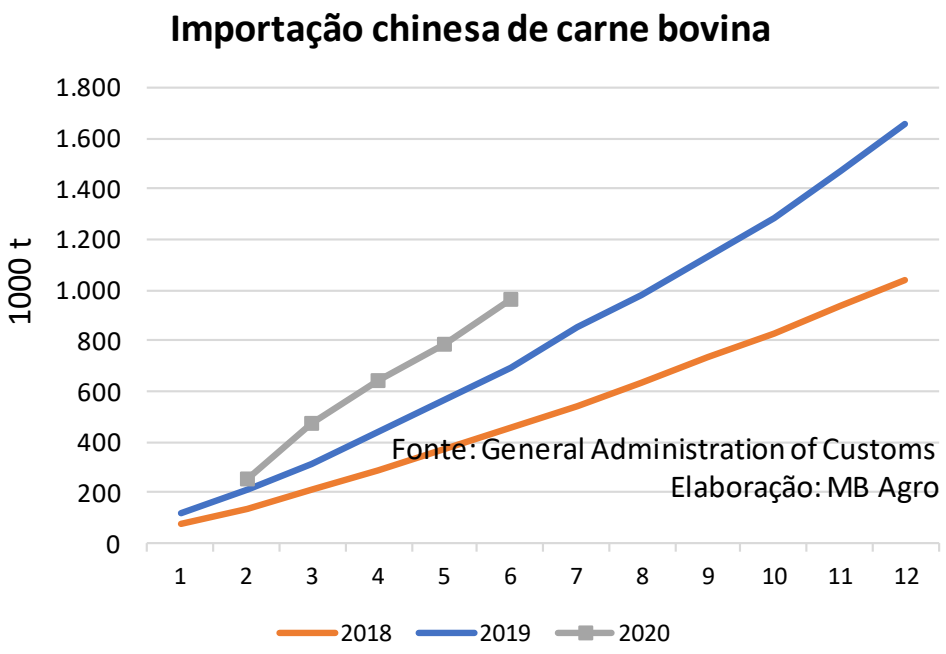


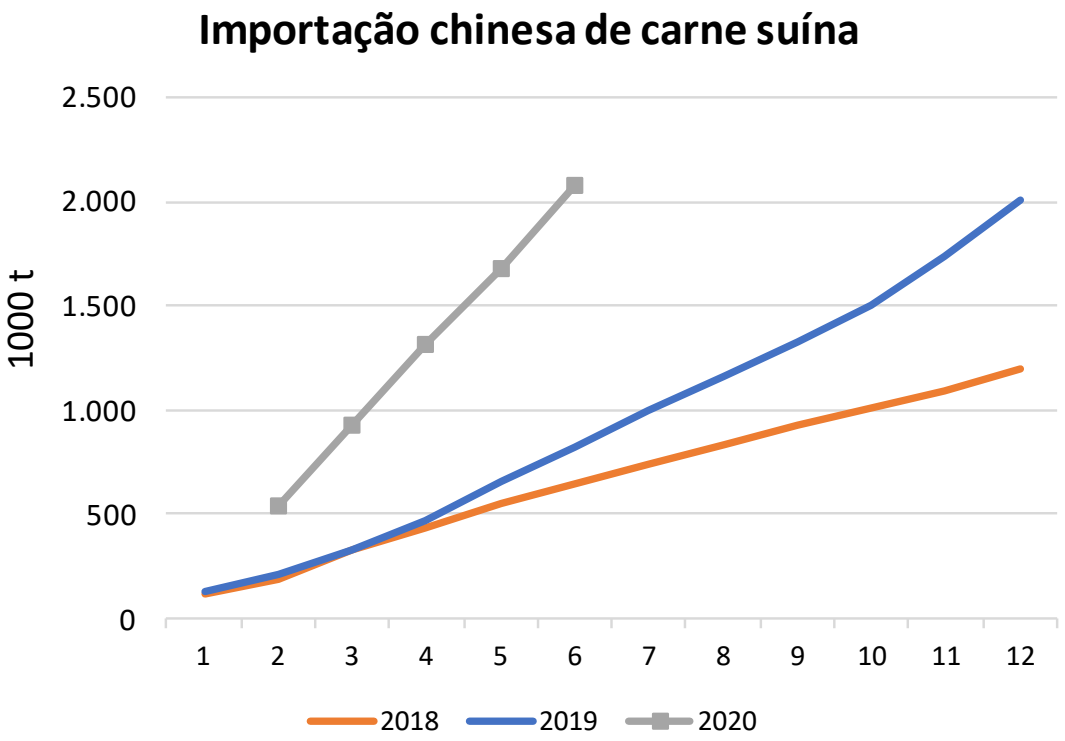
until August 10
Source: OIE
Prepared by MB Agro

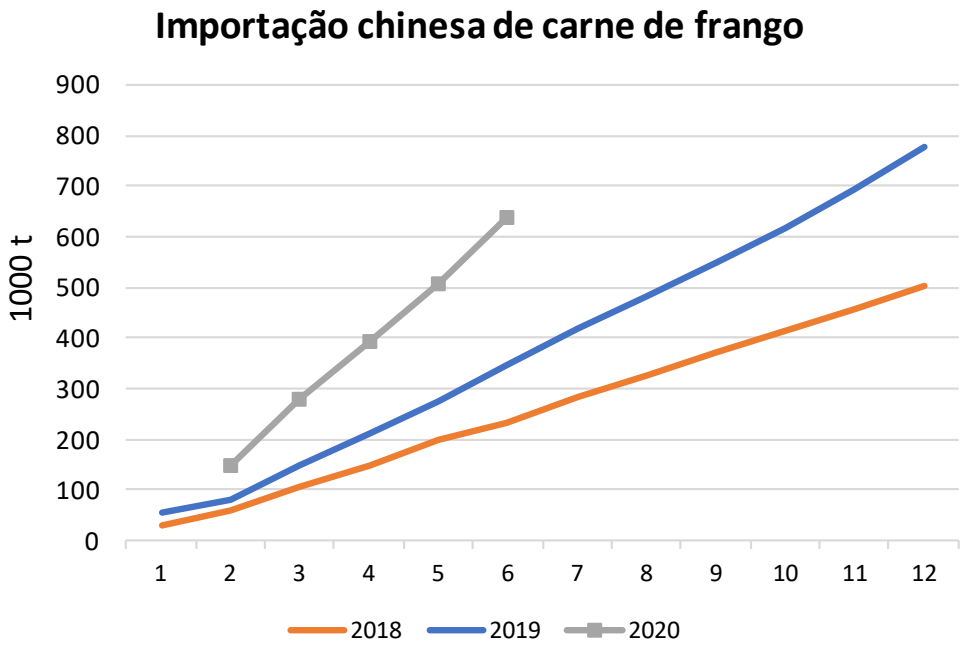




Importação chinesa de carnes

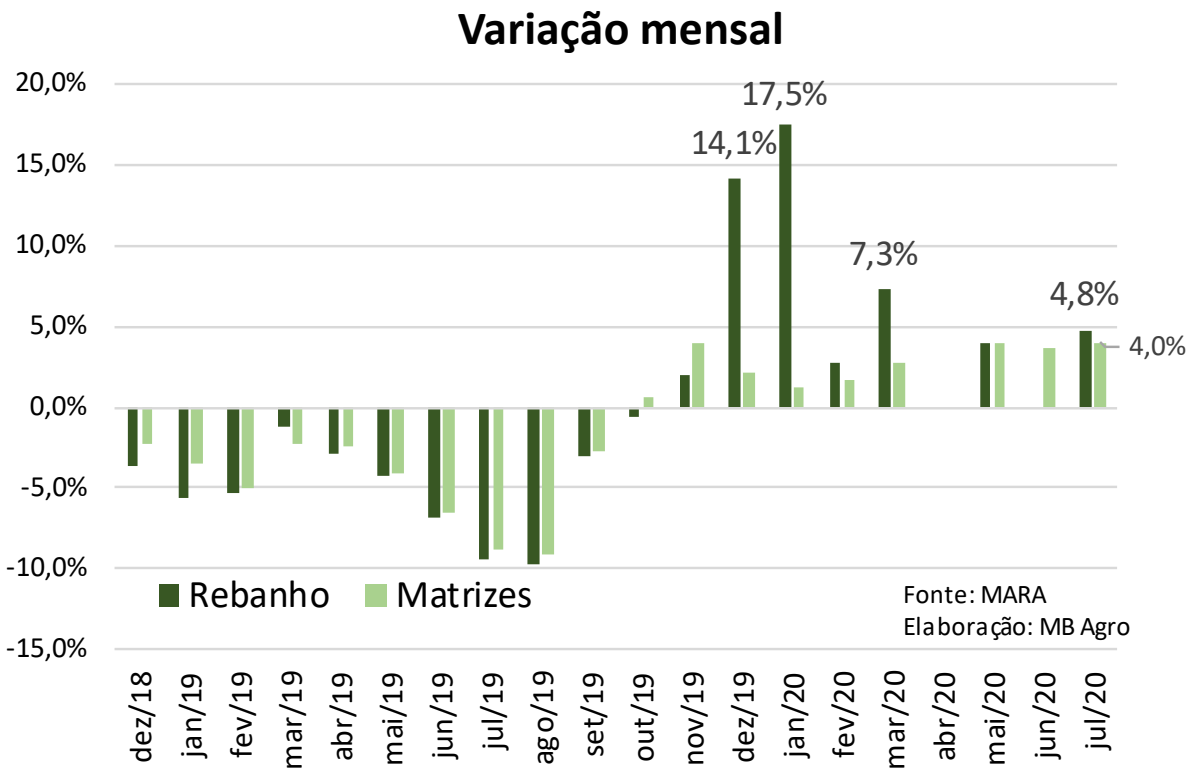


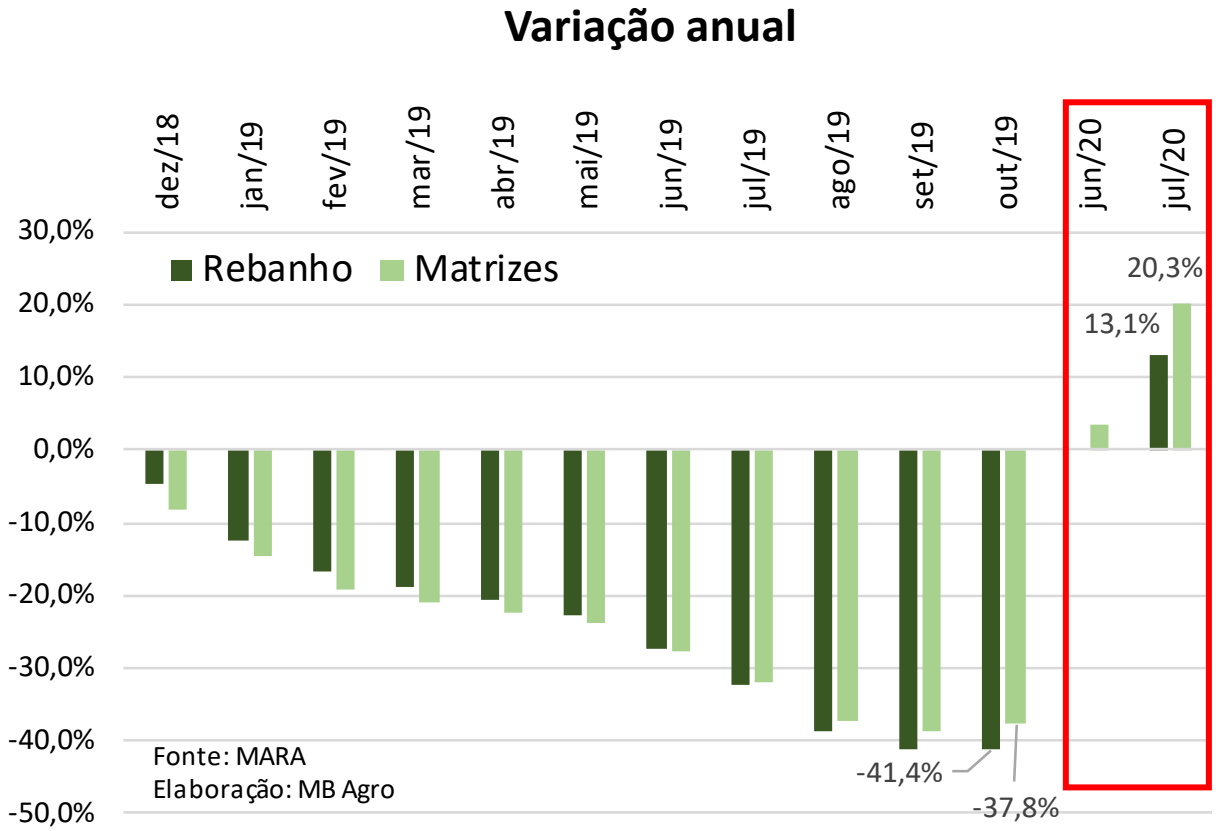




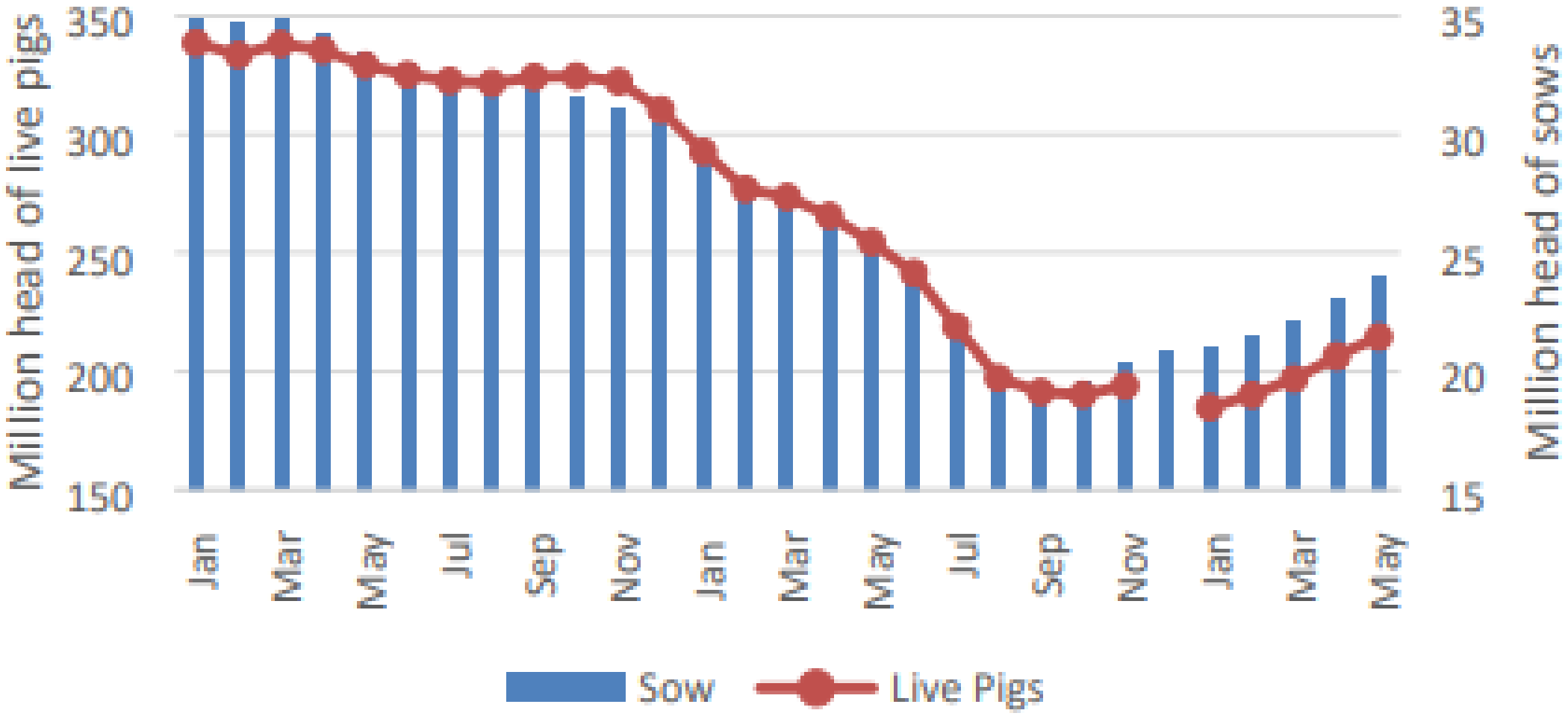
Jan-Jun 20	*(1000 t)*	*Var. %*
bovina	965	38%
suína	2.074	153%
carneiro	208	-3%
frango	638	83%

Variação do rebanho suíno na China



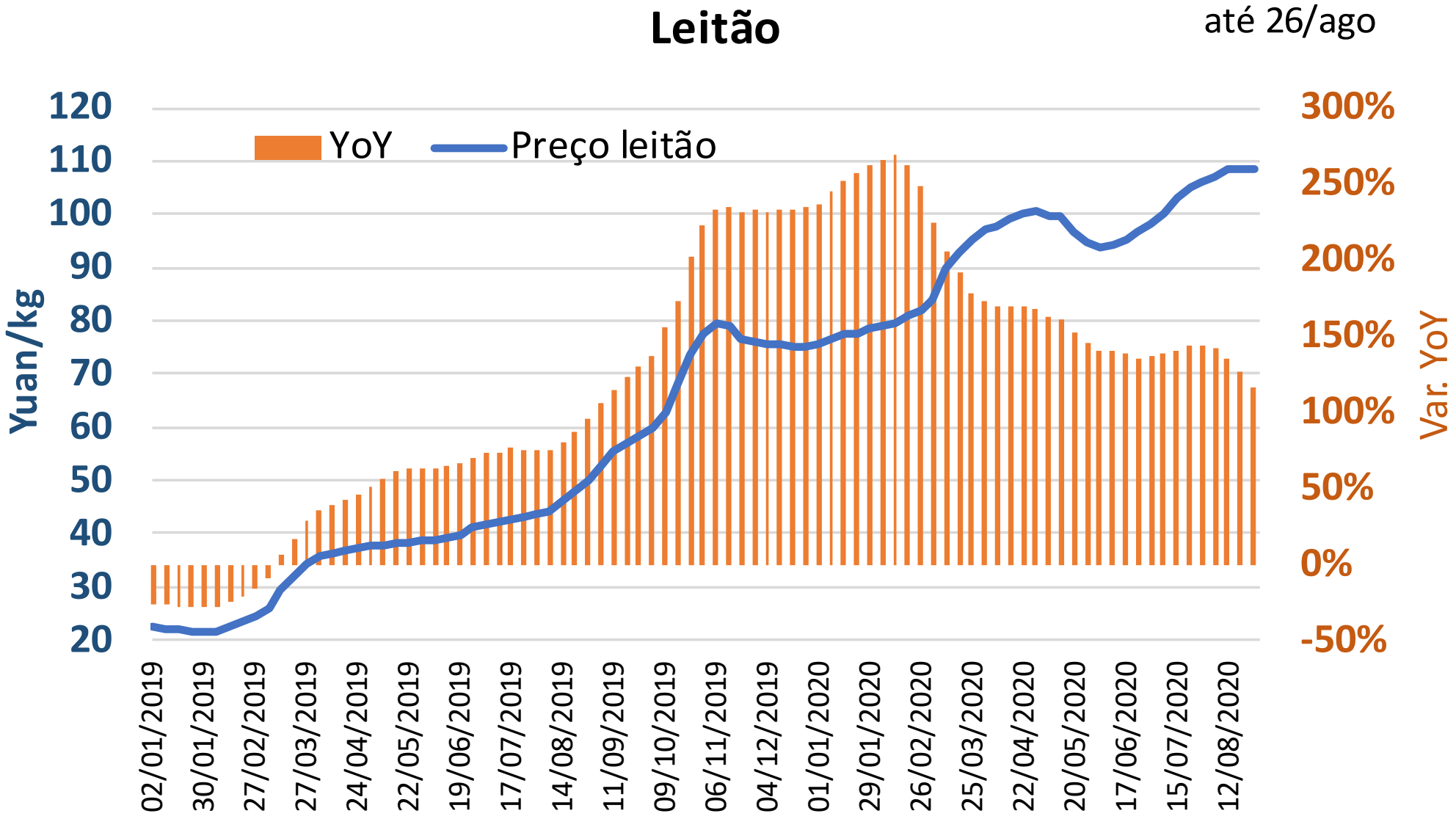


China - Evolução do rebanho e de matrizes



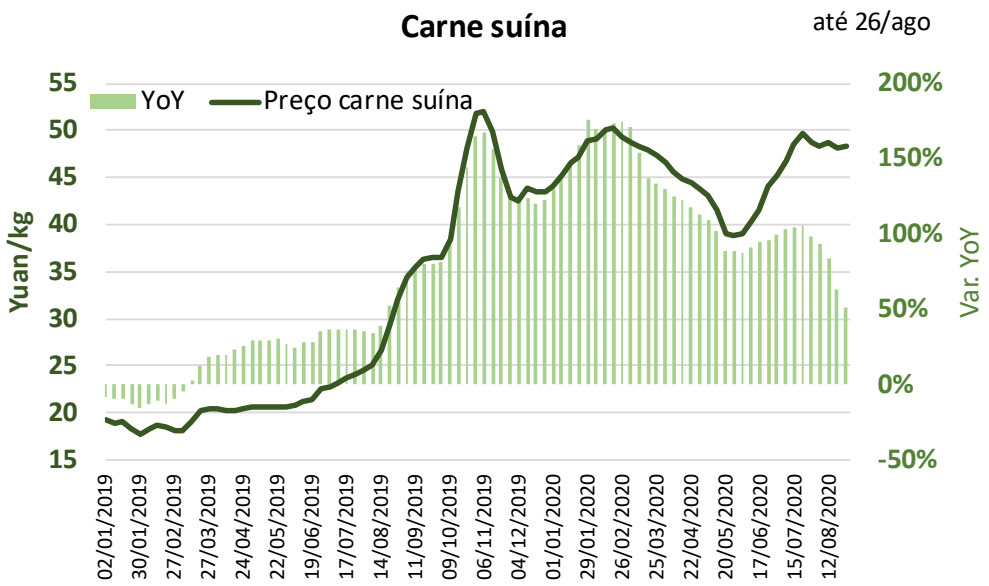
Fonte: MARA.

Preço semanal do leitão na China

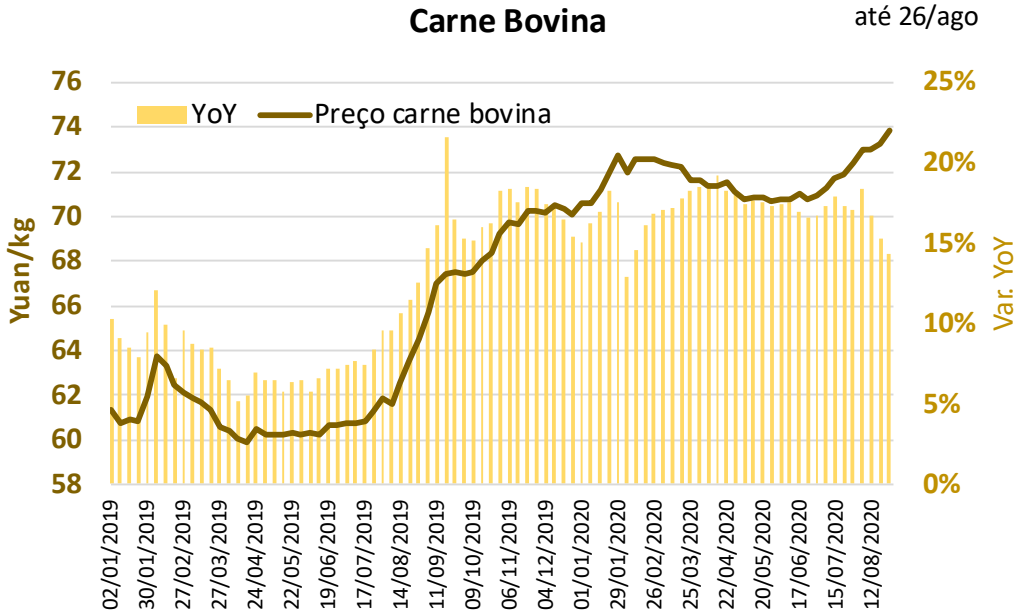


Fonte: MARA
Elaboração: MB Agro

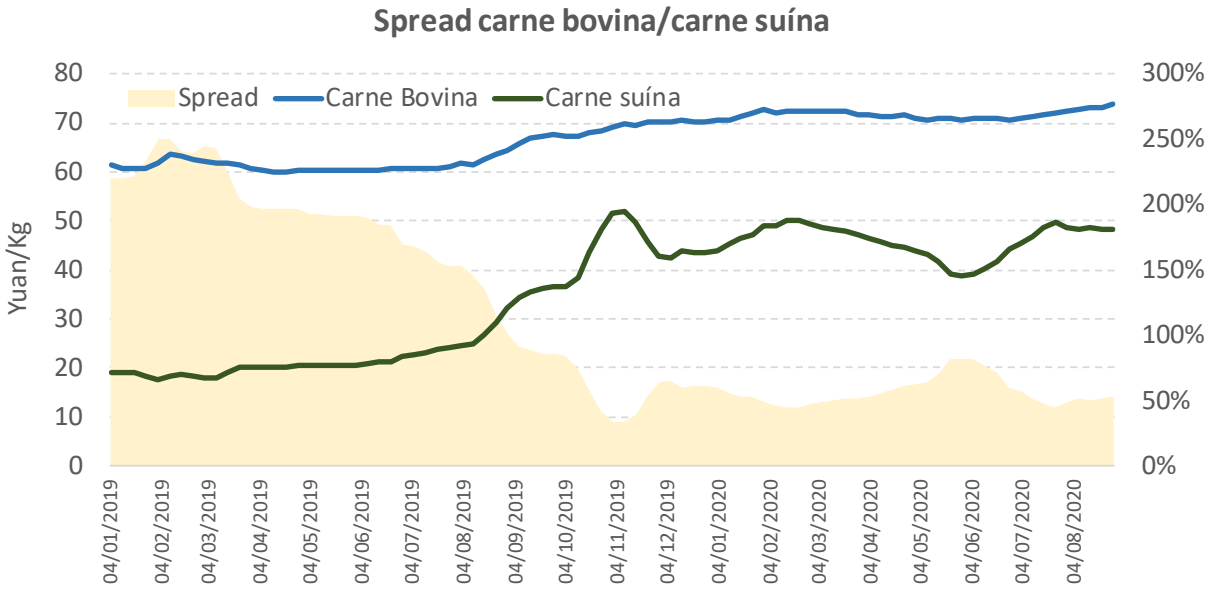
Preços das carnes na China



Fonte: MARA
Elaboração: MB Agro

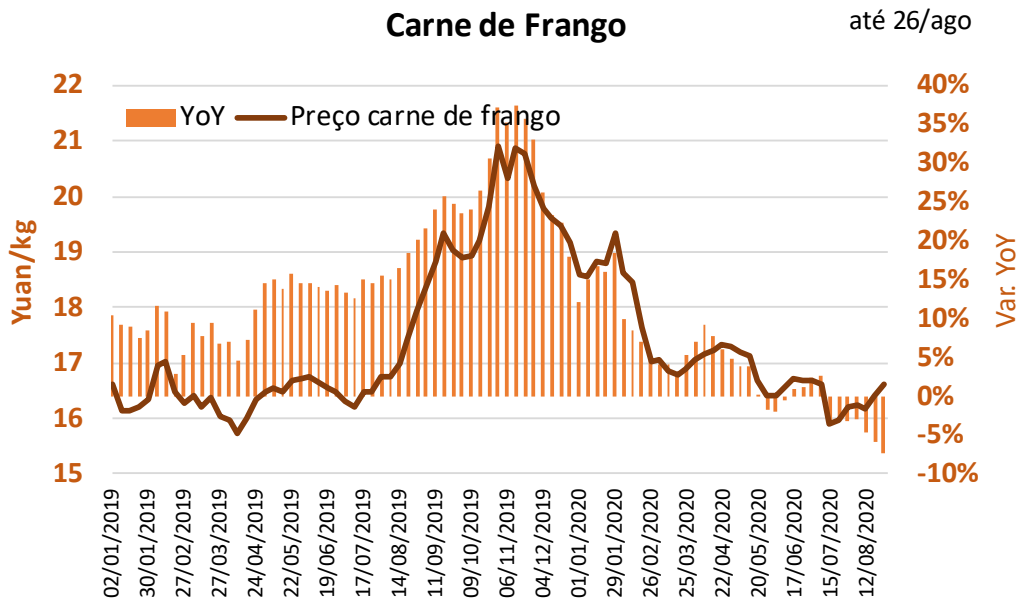


Fonte: MARA
Elaboração: MB Agro

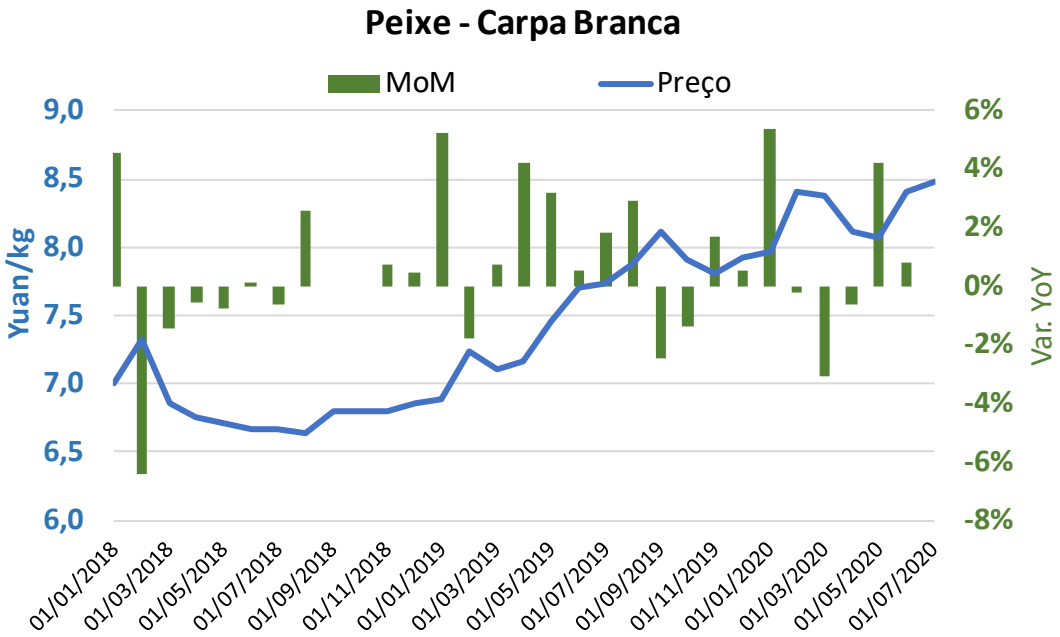


Fonte: MARA, Elaboração: MB Agro

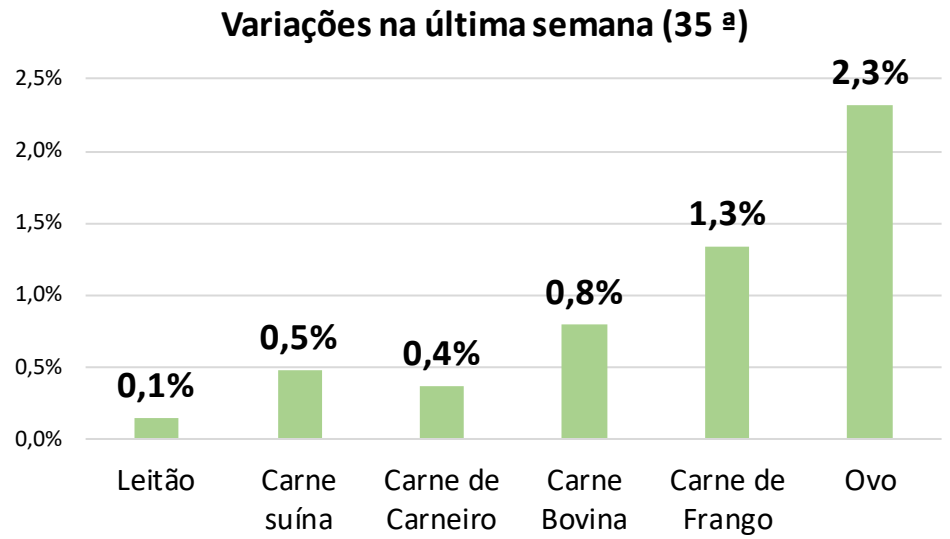
Preços das carnes na China



Fonte: MARA
Elaboração: MB Agro



Fonte: MARA
Elaboração: MB Agro



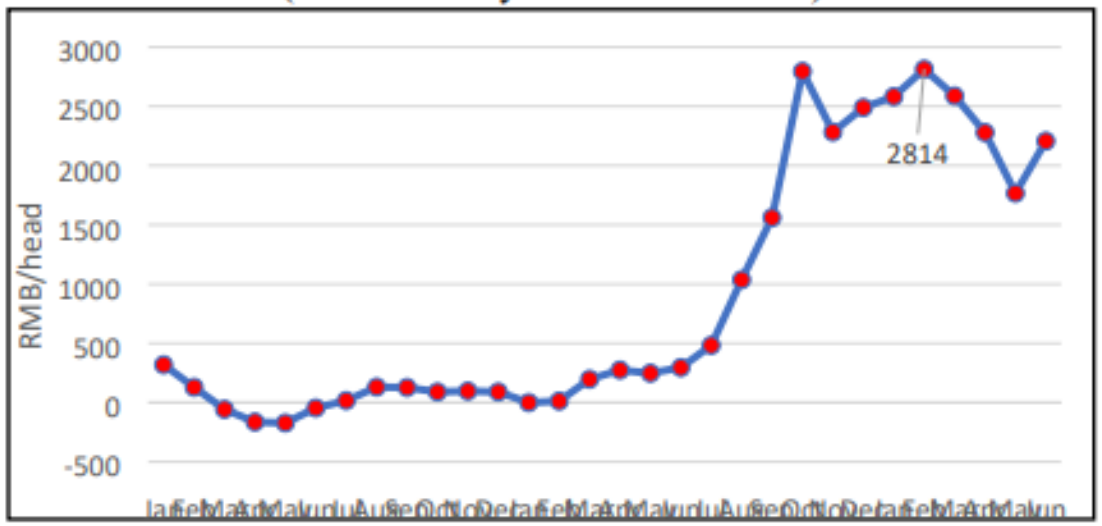
Novos empreendimentos de criação de Suínos na China

Projetos de Criação de Suínos em Construção (Junho 2020)								
Empresa	Zheng Bang	New Hope	Haida Group	Jin Xin Nong	Tian Kang	Ning Te Nong	Dai Bei Nong	Wen's Group
Localização	Shandong	9 Províncias	Shanxi	Jiangxi	Gansu	Ningxia	Hebei	Guizhou
Capacidade Anual (1.000 cabeças)	3.000	2.850	1.000	1.000	1.000	300	250	300

Fonte: China Feed Industry Association.

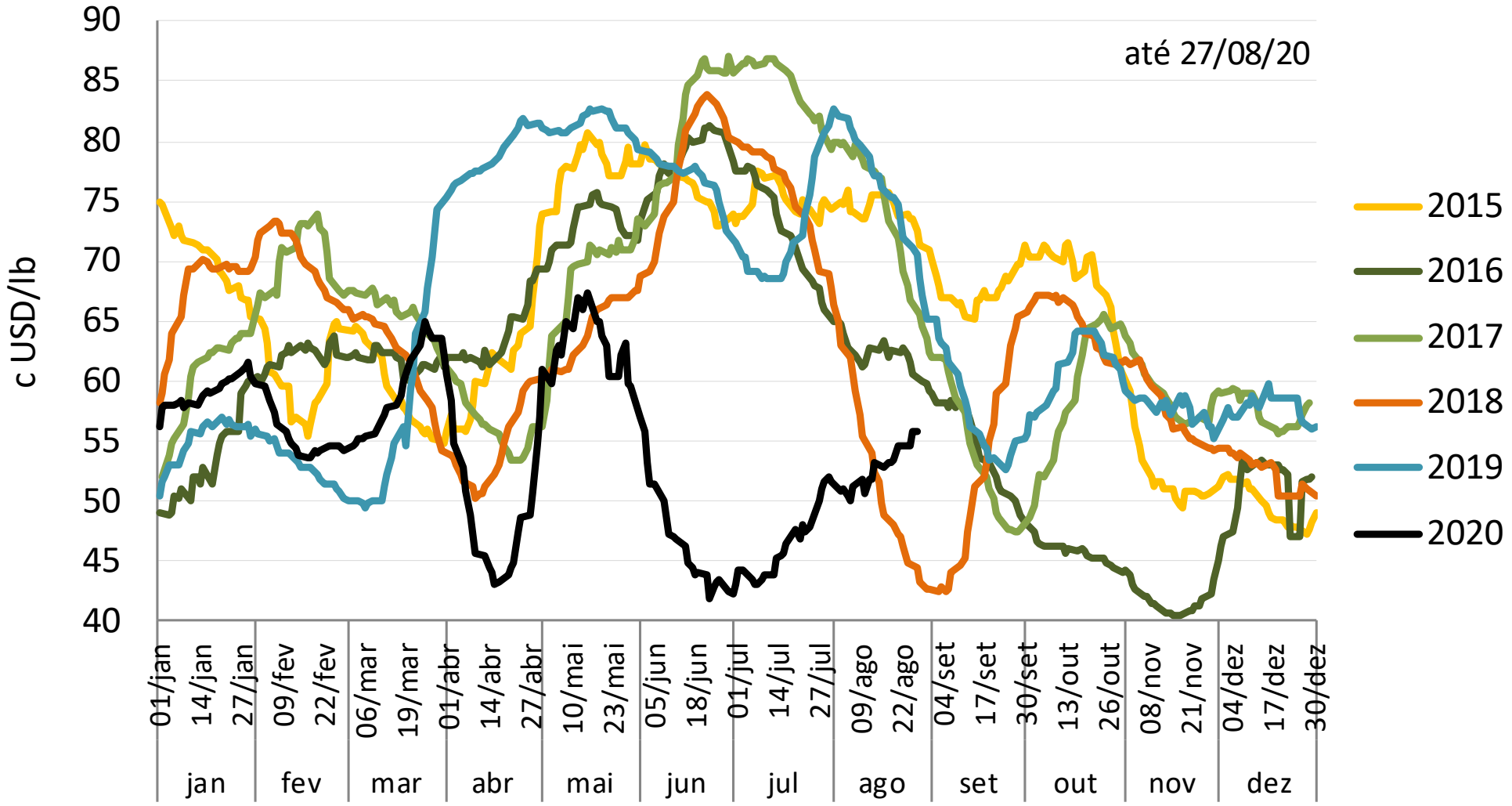
Chart 4 - Swine Profits Continue to be High

(From January 2018 to June 202)



Source: China JCI

Preço do suíno nos EUA - spot

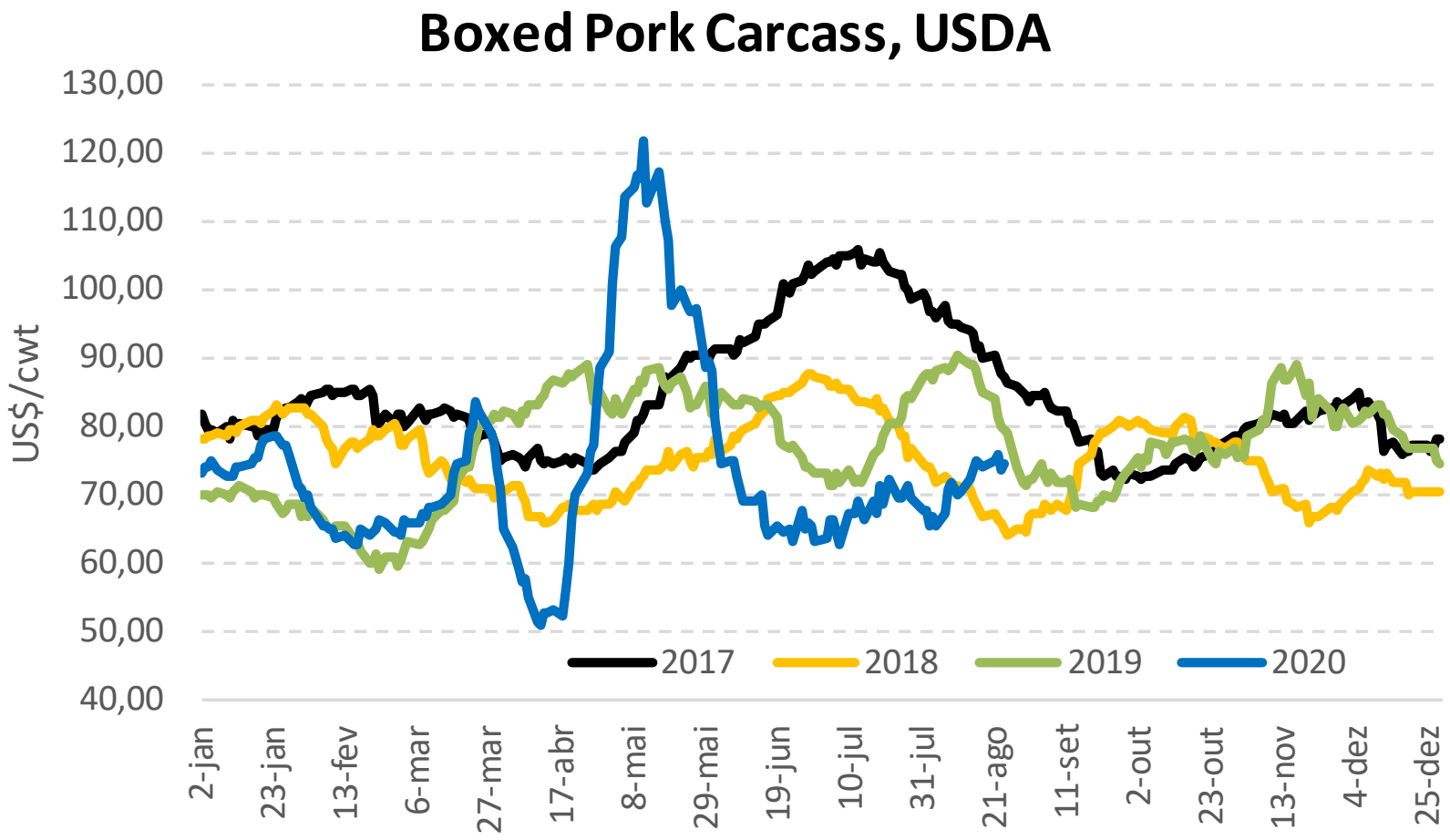


Fonte: USDA, Elaboração: MB Agro

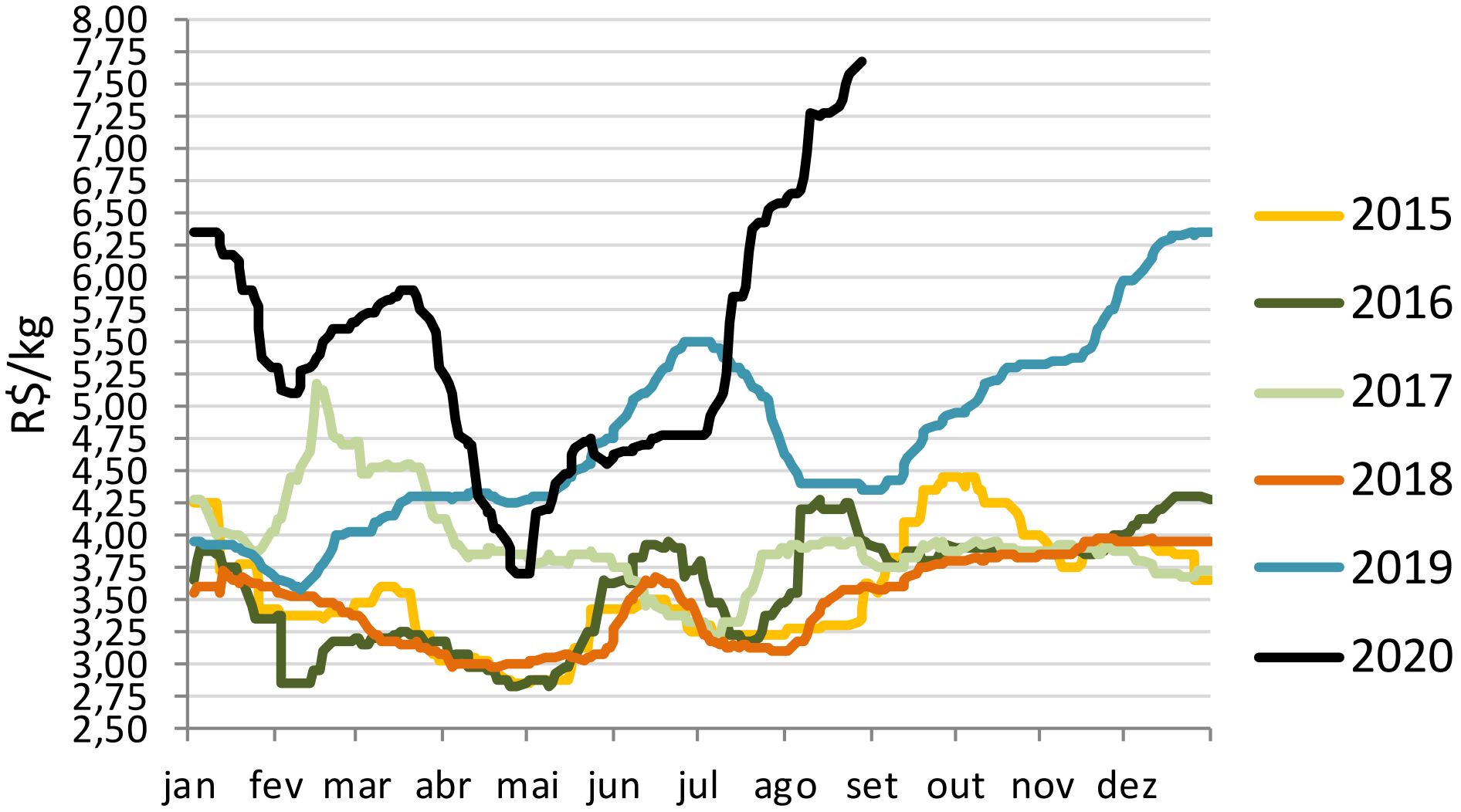
Preço diário da carne suína nos EUA

US$/cwt

ago/20	jul/20	ago 20/jul 20	ago 20/19	Jan-Ago 20/19
72,15	67,81	6,4%	-13,7%	-3,8%



Preço diário do suíno vivo - Brasil

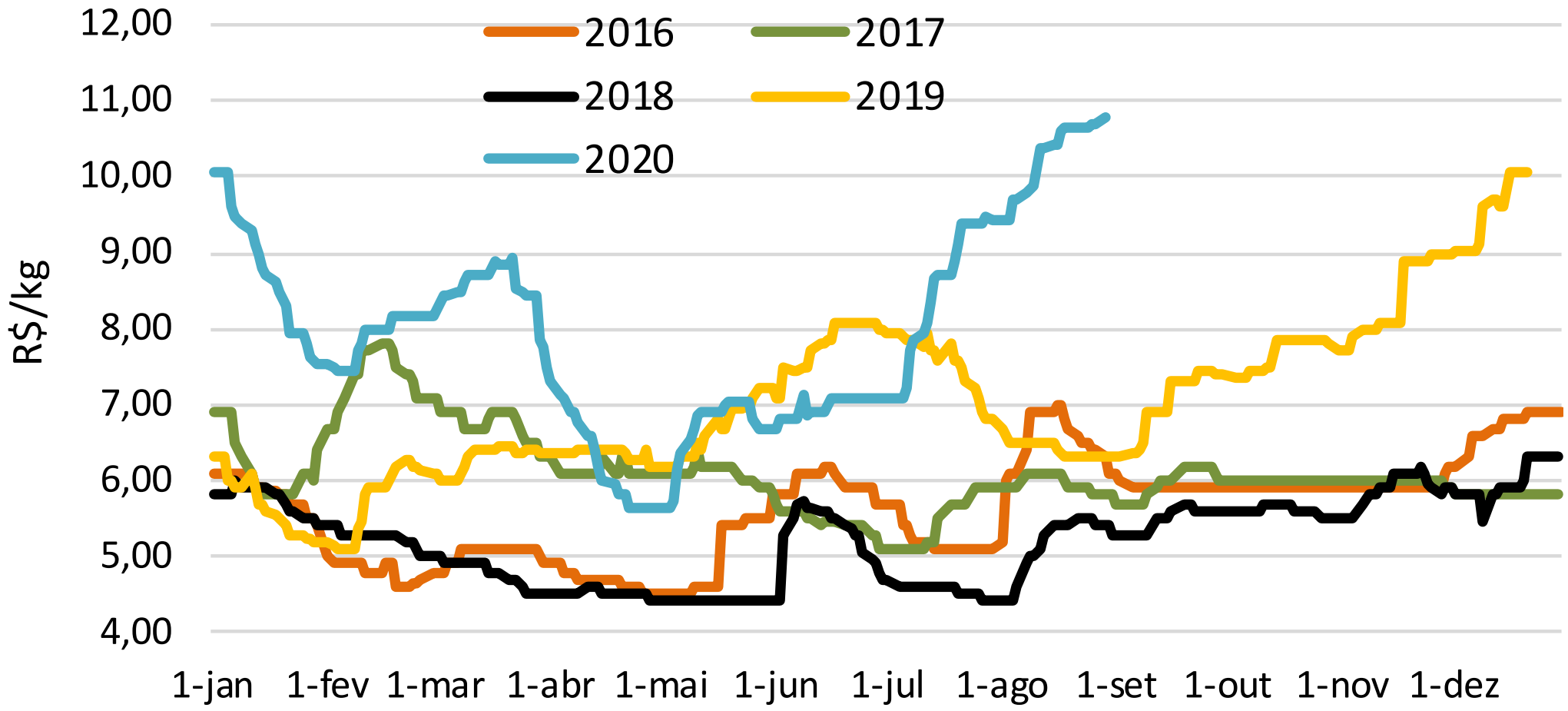


Fonte: Cepea, Elaboração: MB Agro

até 27/08/2020

Preço da carne suína em SP

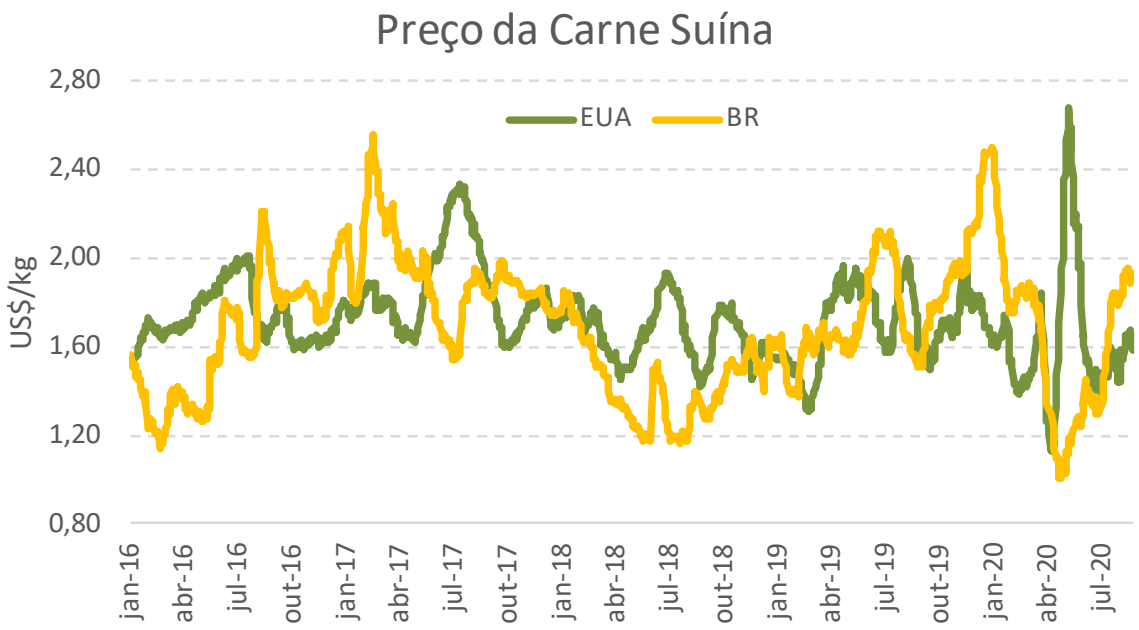
1/2 carcaça no atacado



Fonte: IEA, Elaboração: MB Agro

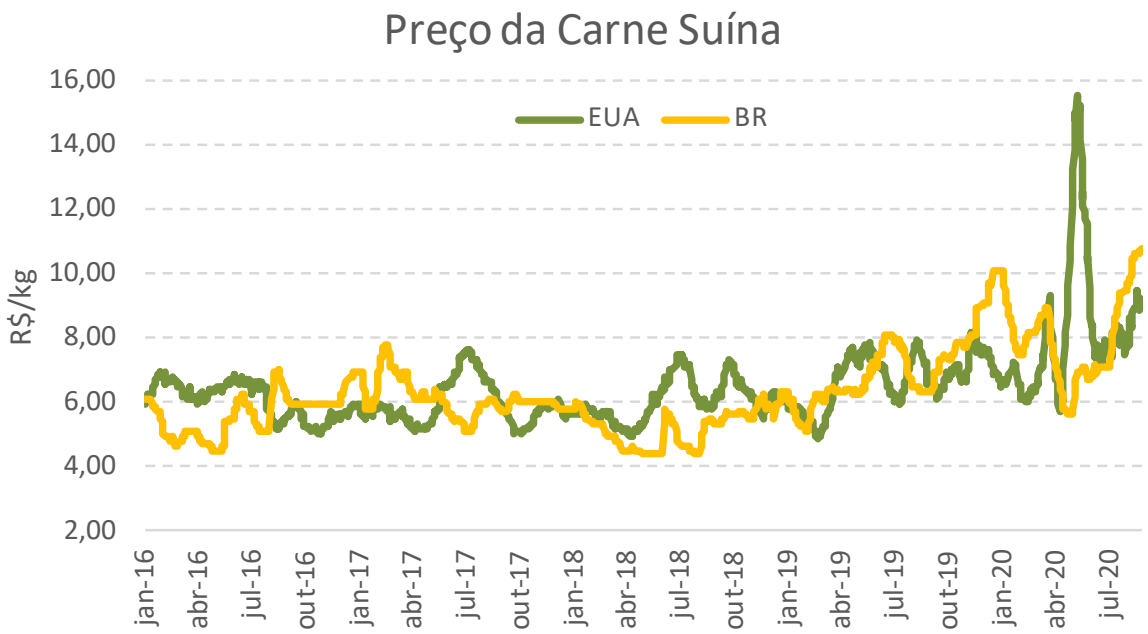
Preço da carne suína no BR e nos EUA

US$/Kg



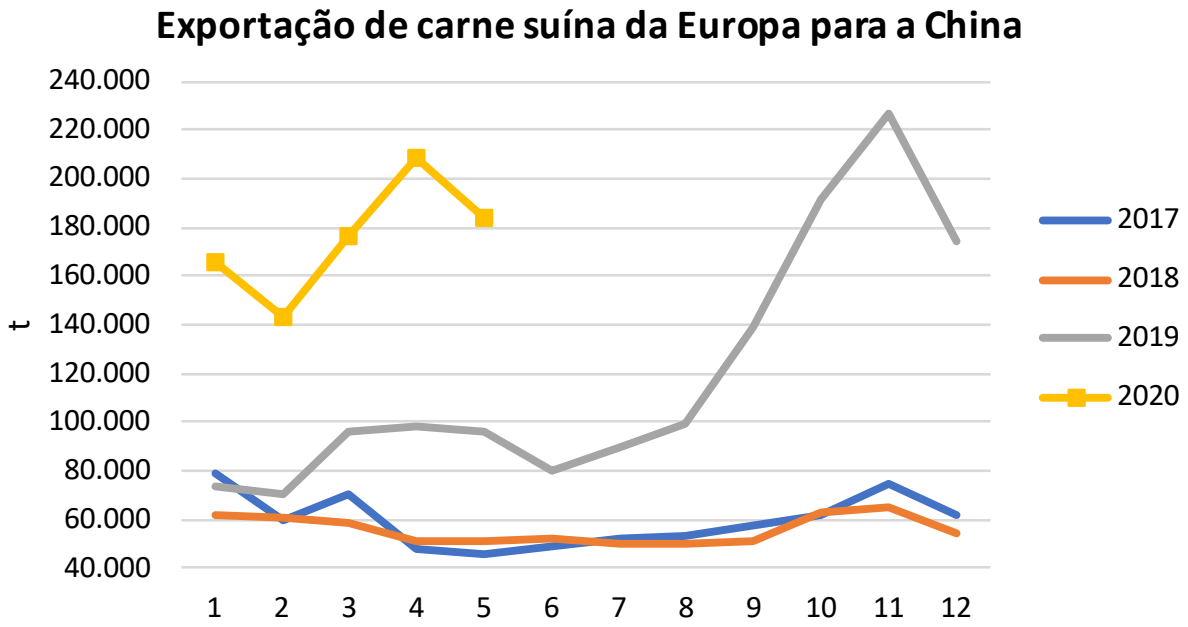
Fonte: IEA, USDA. Elab. MB Agro.

R$/Kg

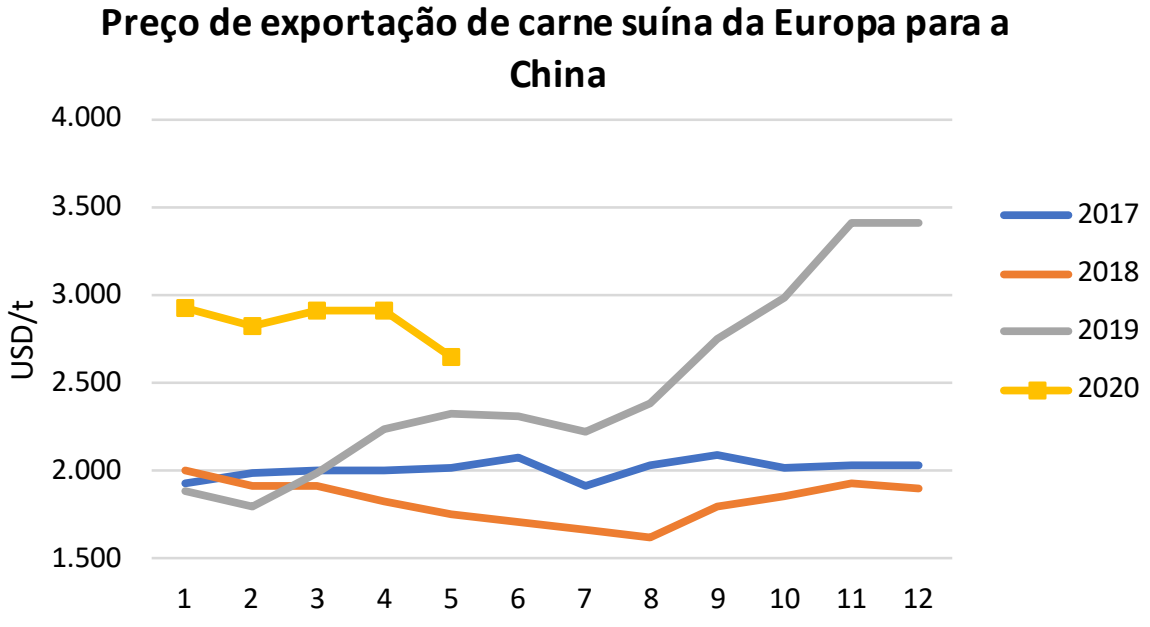


Fonte: IEA, USDA. Elab. MB Agro.

Exportações de carne suína da Europa para a China



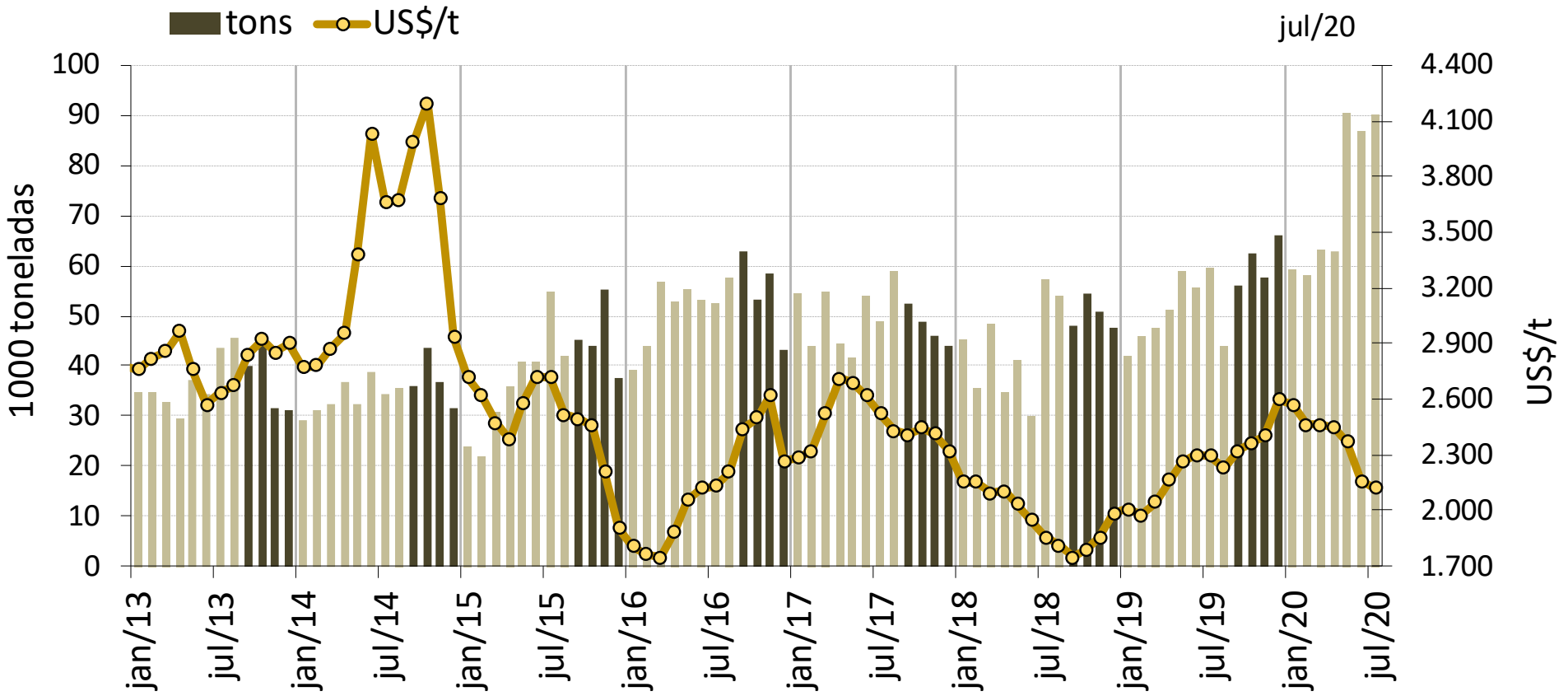
Fonte: Eurostat, Elaboração: MB Agro



Fonte: Eurostat, Elaboração: MB Agro

Jan-Mai 20/19	123%	115%	97%	213%	25%	17%	#DIV/0!	17%	103%	104%
Var 20/19	165.206	107.260	64.304	105.679	7.931	4.087	0	20	446.805	369.185
	t									
	SPAIN	GERMANY	NETHERLANDS	DENMARK	FRANCE	IRELAND	HUNGARY	BELGIUM	EU 28	EURO AREA

Exportação de carne suína *in natura*



Fonte: Secex, Elaboração: MB Agro

in natura	(ton)
3,7%	Jul 20/Jun 20
50,8%	Jul 20/19
41,9%	Jan-Jul 20/19

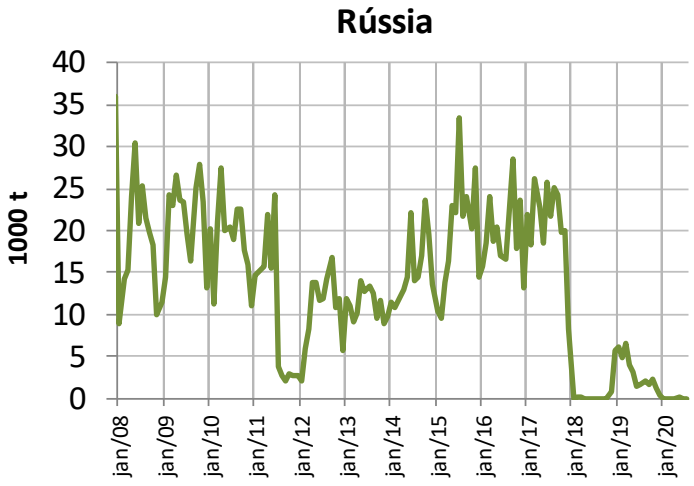
US$/t	
-1,6%	Jul 20/Jun 20
-7,4%	Jul 20/19
10,4%	Jan-Jul 20/19

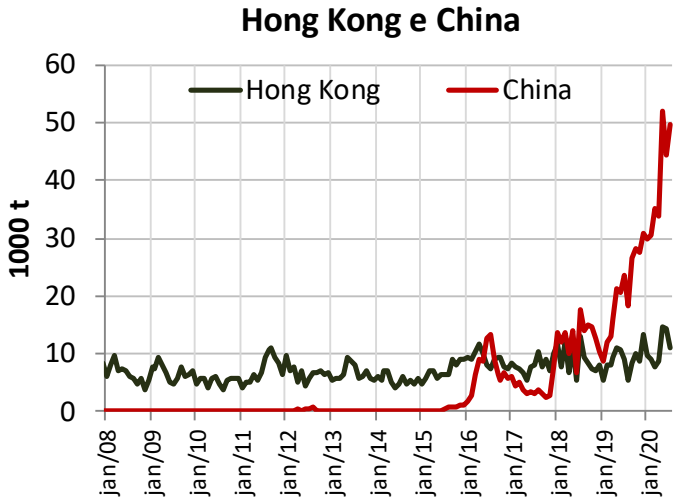
Exportação de carne suína por destino

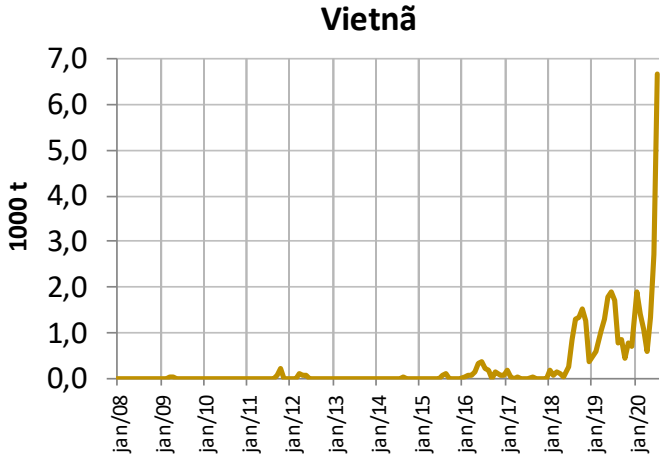
Exportações de carne suína *in natura* por destino

	2018	2019	2019 / 2018	Jan até jul/20	Jan até jul/19	2020 / 2019	Share 19	Share 20
Rússia	6.660	35.231	429%	81	27.678	-100%	5%	0%
Hong Kong	108.098	106.715	-1%	75.074	61.018	23%	17%	15%
China	154.102	246.270	60%	275.252	114.814	140%	38%	54%
Cingapura	43.653	34.639	-21%	32.829	21.939	50%	5%	6%
Argentina	37.858	29.541	-22%	8.702	19.079	-54%	5%	2%
Uruguai	34.580	38.625	12%	21.758	23.927	-9%	6%	4%
Chile	34.539	44.515	29%	20.941	26.433	-21%	7%	4%
Angola	25.512	15.640	-39%	11.431	11.192	2%	2%	2%
Geórgia	17.951	17.376	-3%	5.974	10.955	-45%	3%	1%
Emirados Árabes	7.169	7.306	2%	5.932	4.175	42%	1%	1%
Vietnã	7.334	12.276	67%	15.651	8.773	78%	2%	3%
Outros	77.218	70.519	-9%	53.556	39.203	37%	11%	10%
Total	547.339	646.375	18%	511.530	360.415	41,9%	100%	100%

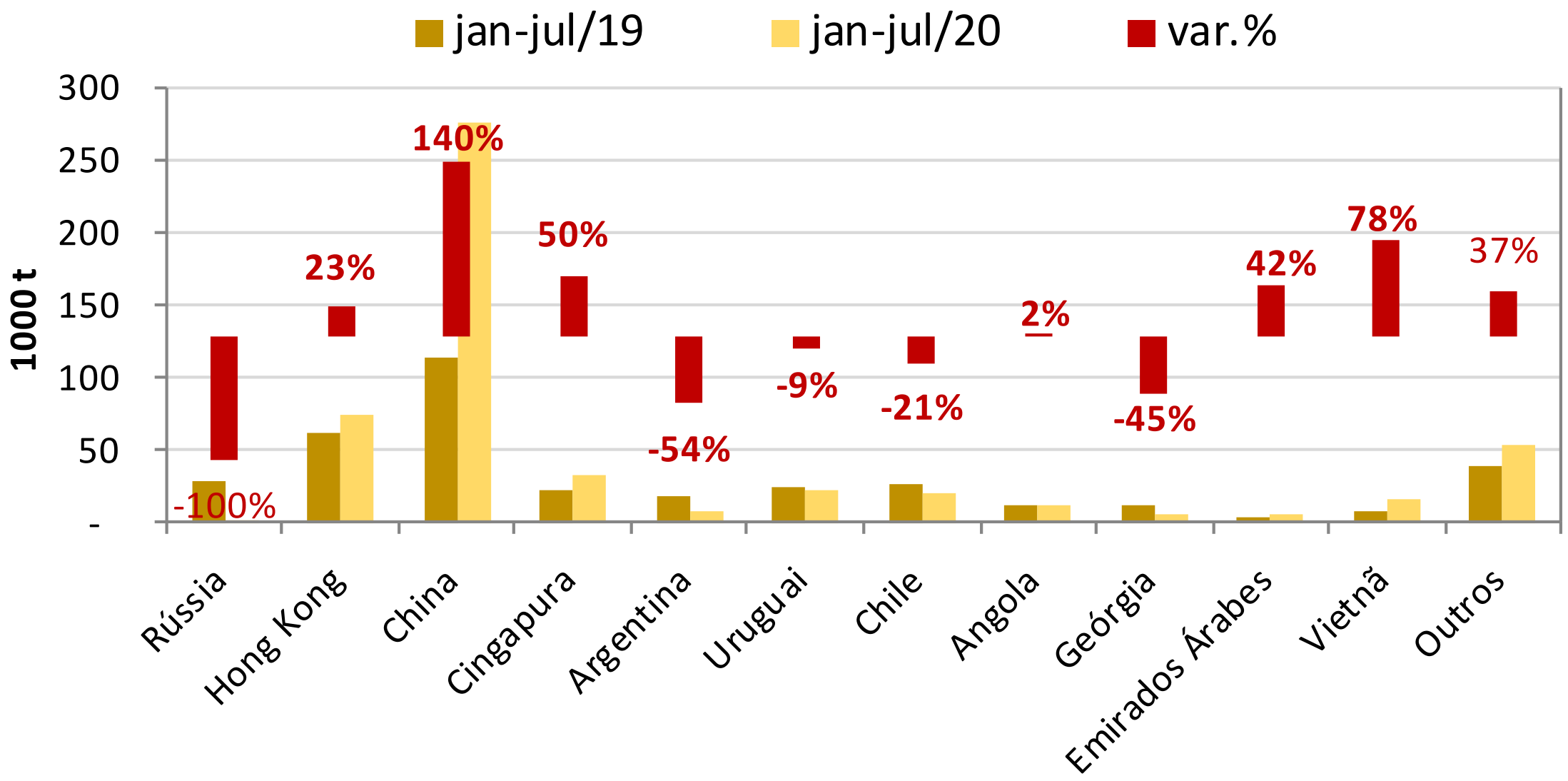
Fonte: Secex, Elaboração: MB Agro







Exportação de carne suína por destino



Fonte: Secex Elaboração: MB Agro

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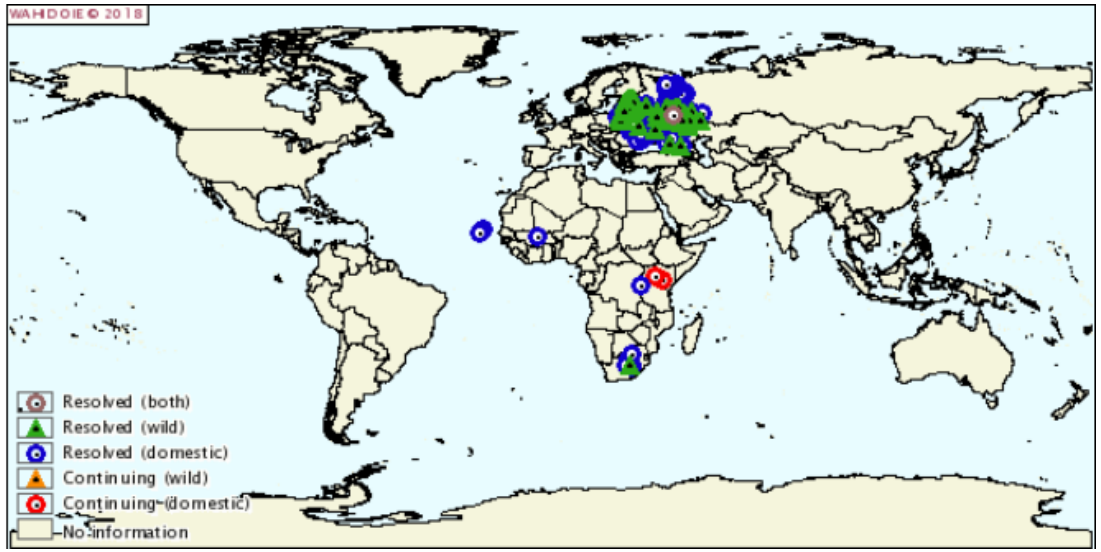
Casos notificados de peste suína africana

2016



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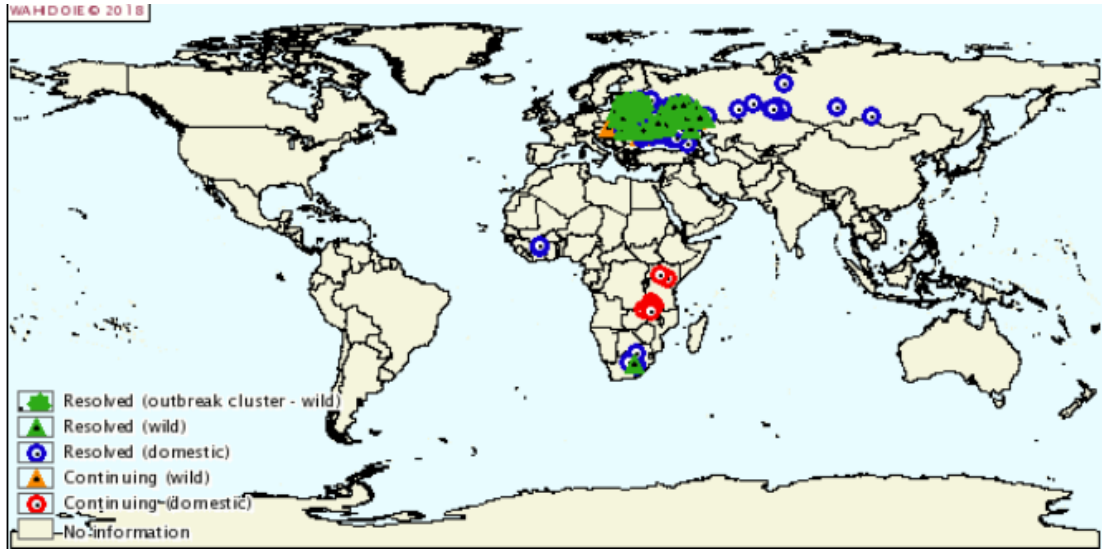
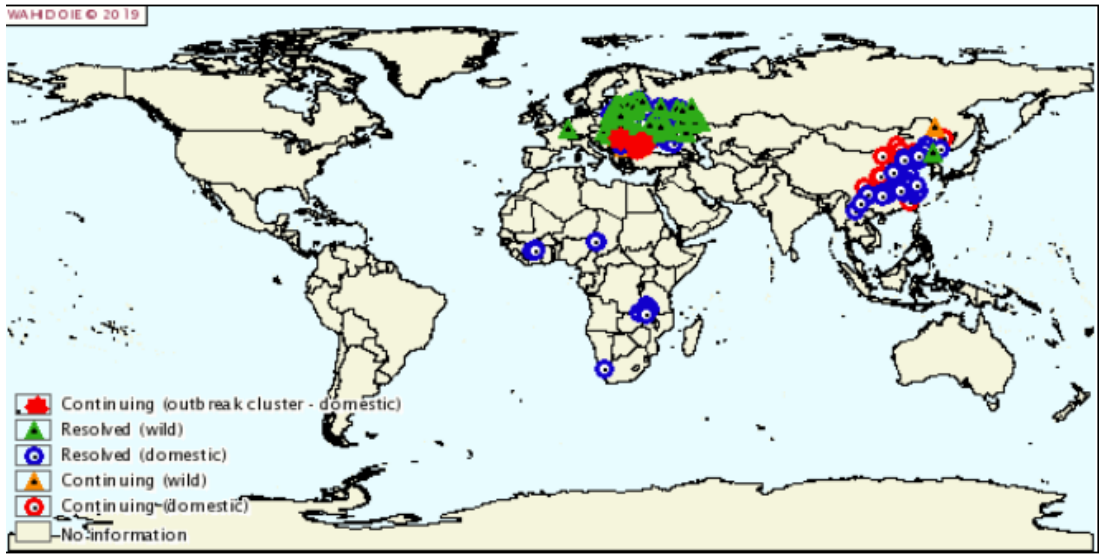
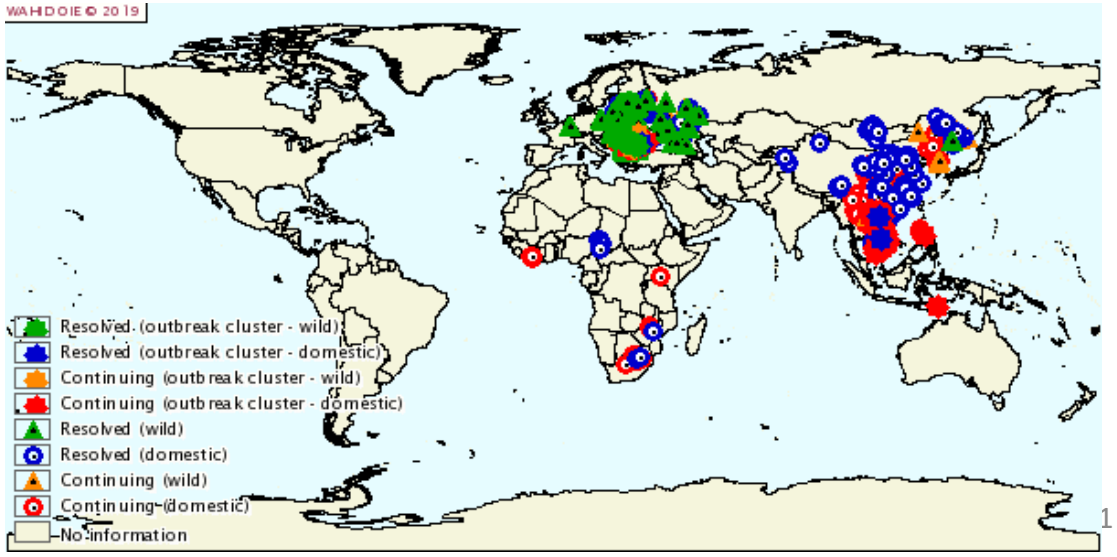


2018



2019



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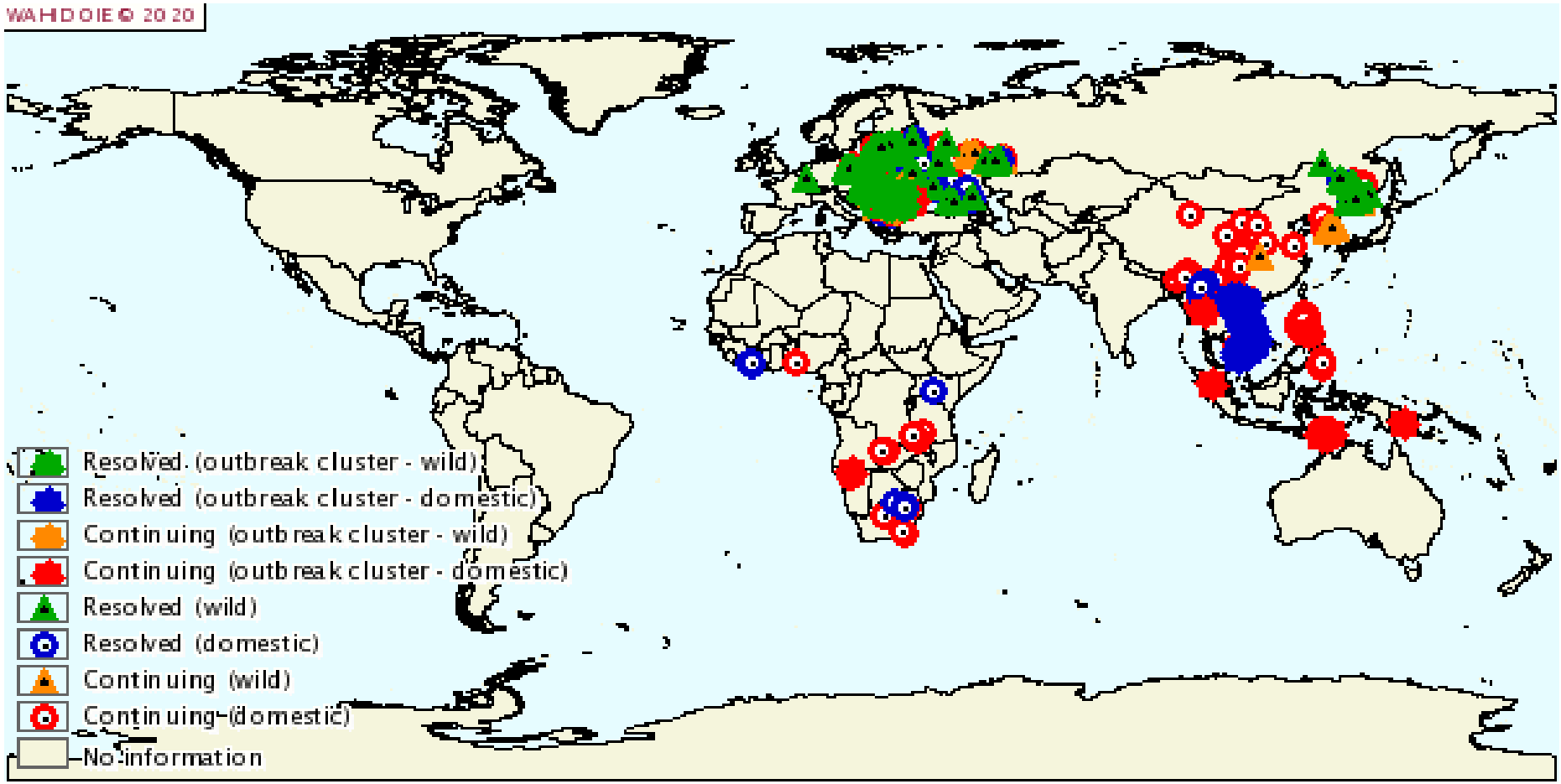
Jan-Ago 20



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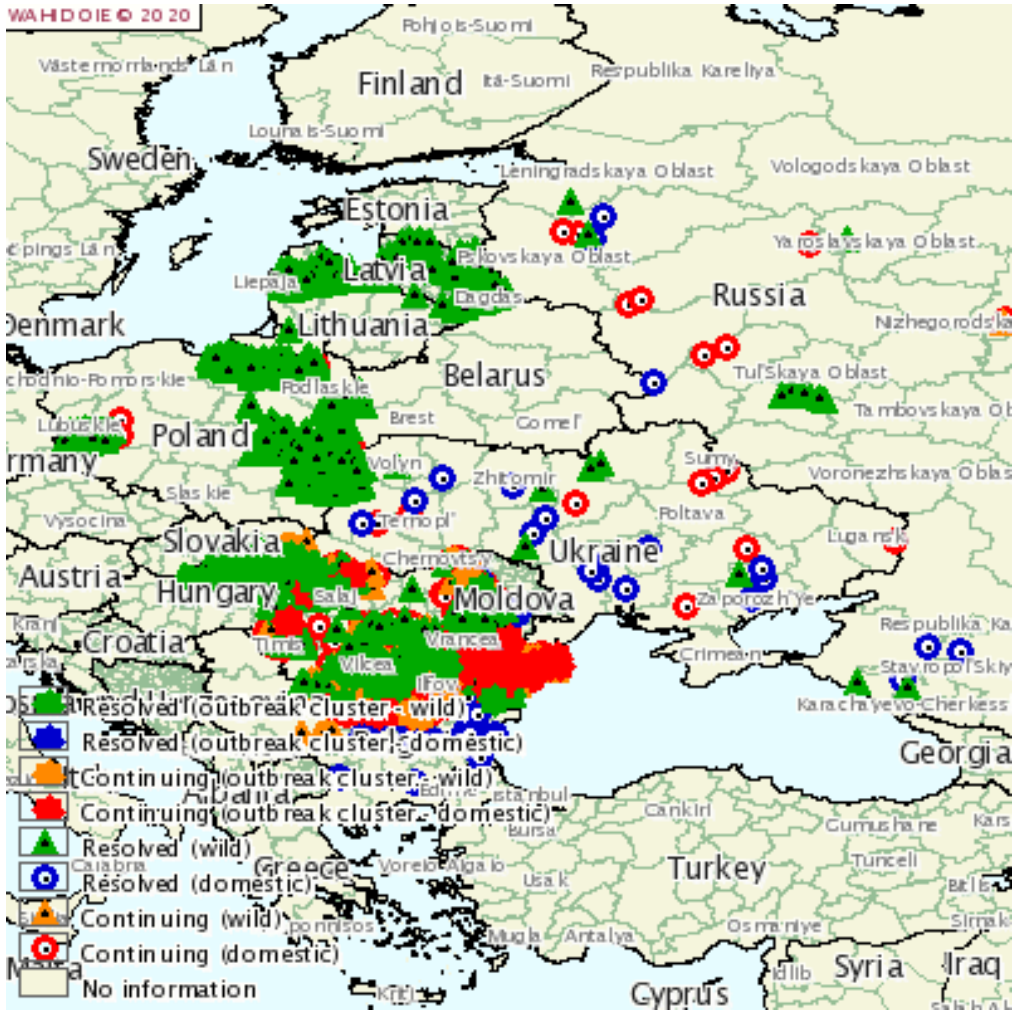
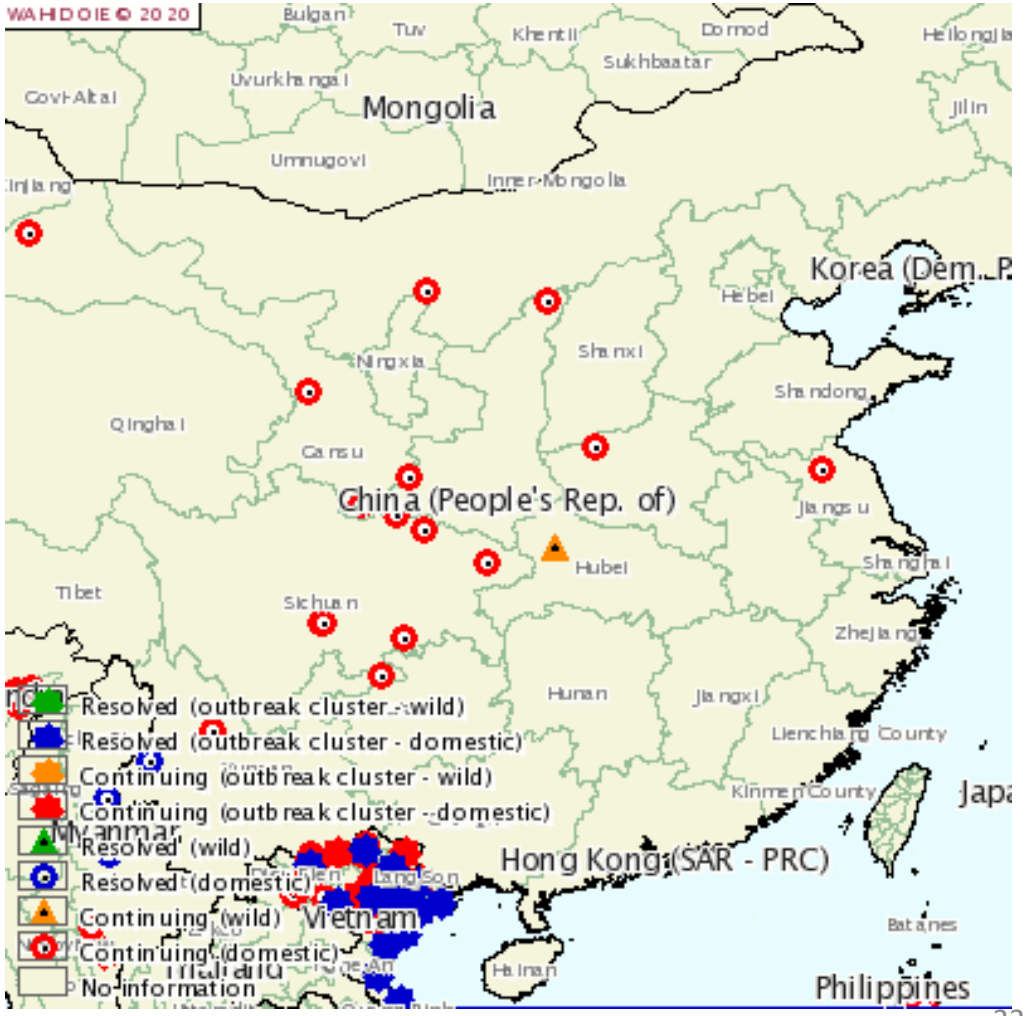
Jan-Ago 20

Europa



Ásia



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Casos notificados de peste suína africana
Evolução na China

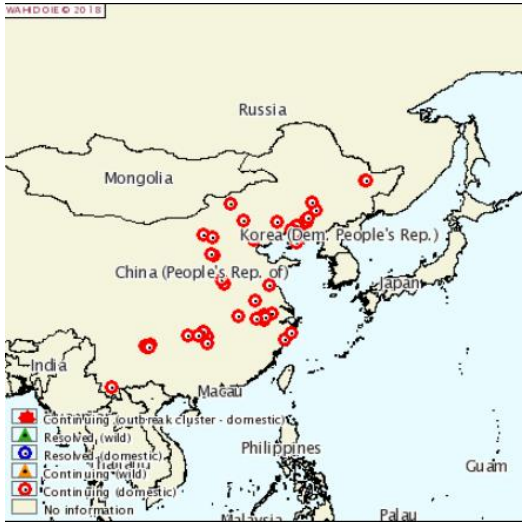
MBAgro

Ago/18

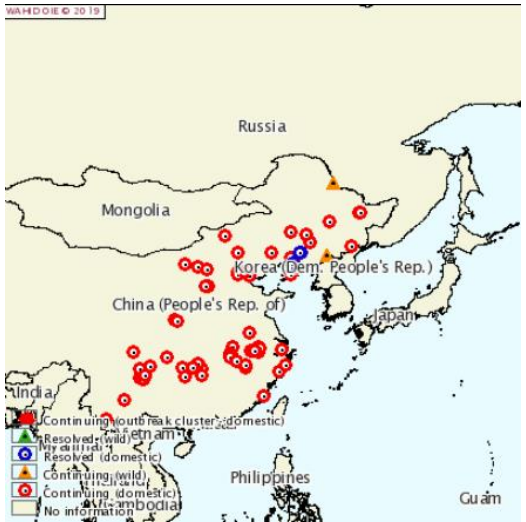
Set/18

Out/18

Nov/18



Dez/18



Jan/19

Fev/19

Mar/19

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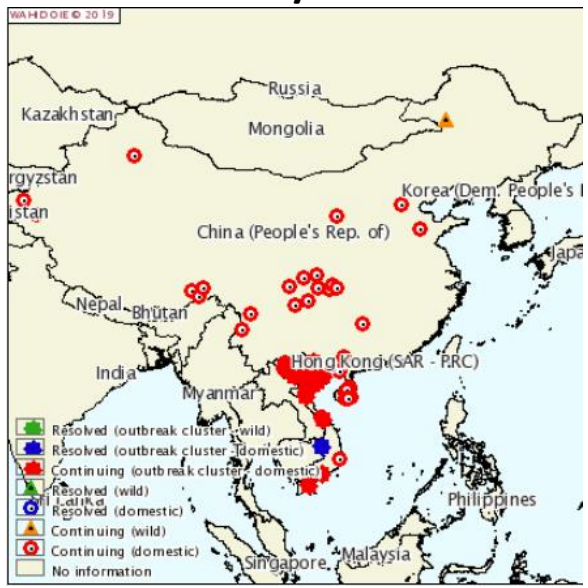
Casos notificados de peste suína africana
Evolução na China

MBAgro

Mar/19

Abr/19

Mai/19



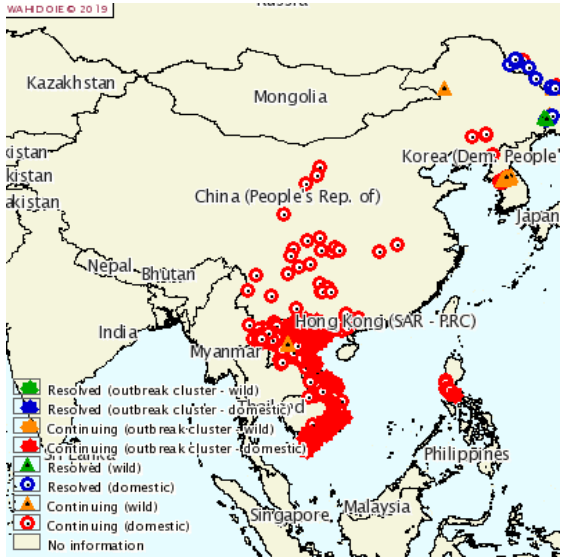
Jun/19

Jul/19

Ago/19

Set/19

Out/19



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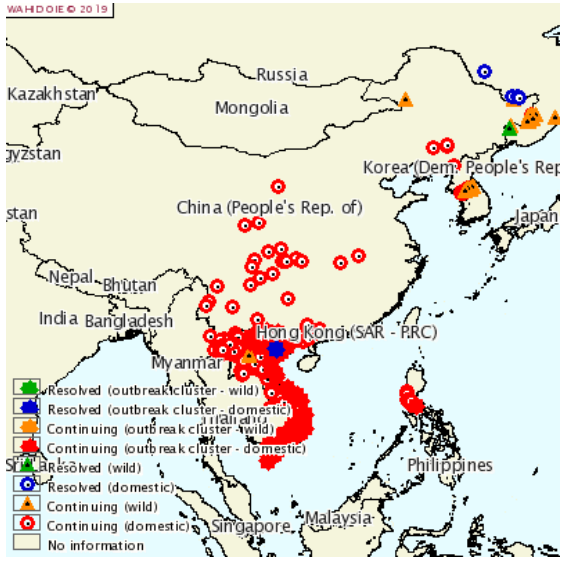
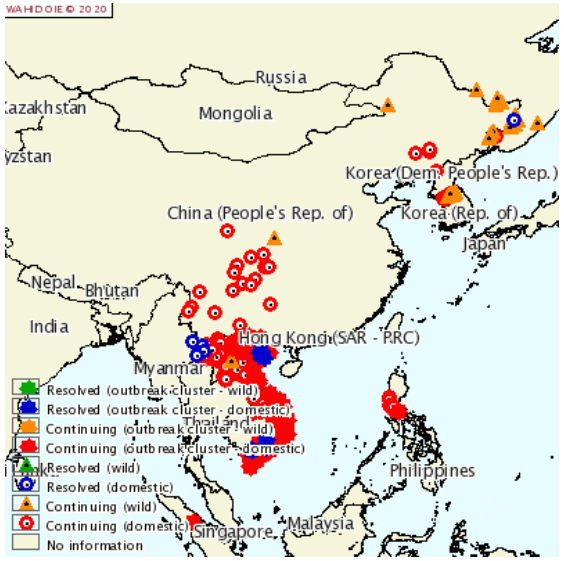
Casos notificados de peste suína africana
Evolução na China

MBAgro

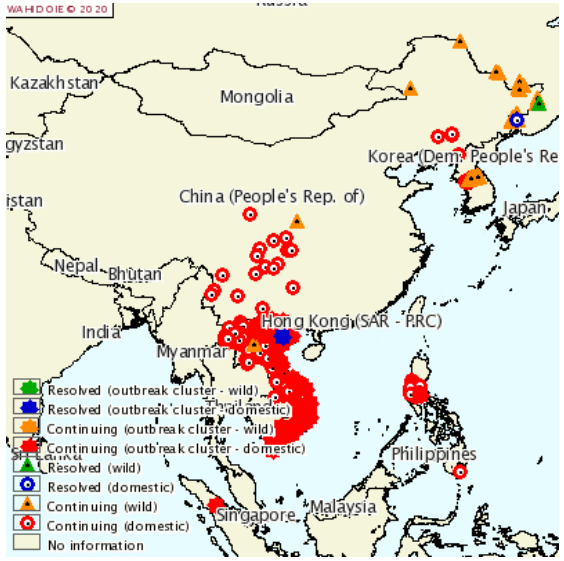
Nov/19



Dez/19



Jan/20



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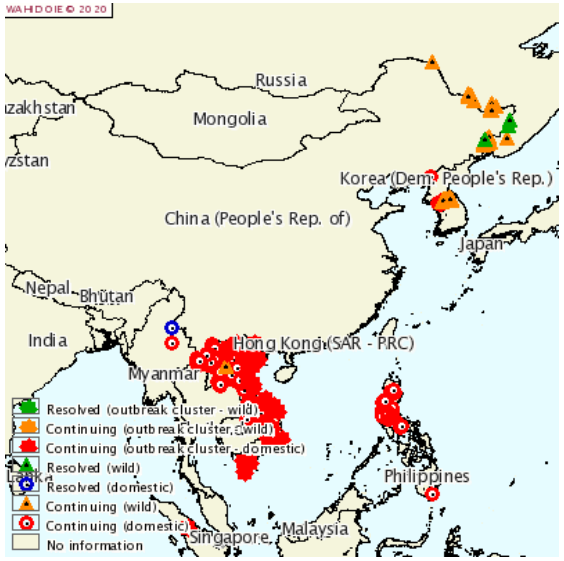

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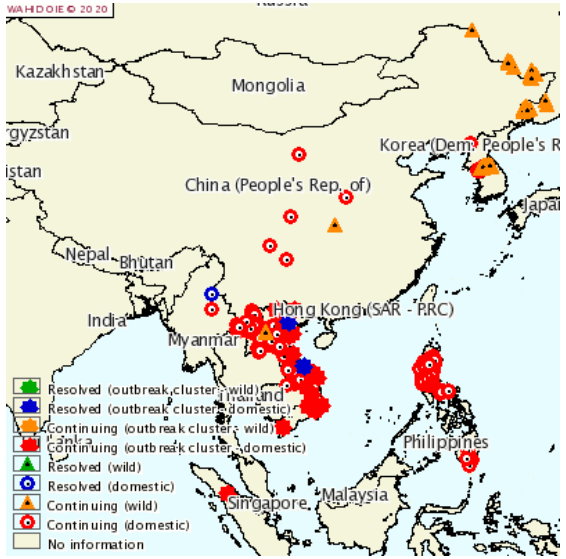

Abr/20

Mai/20

Jun/20

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Casos notificados de peste suína africana
Evolução na China

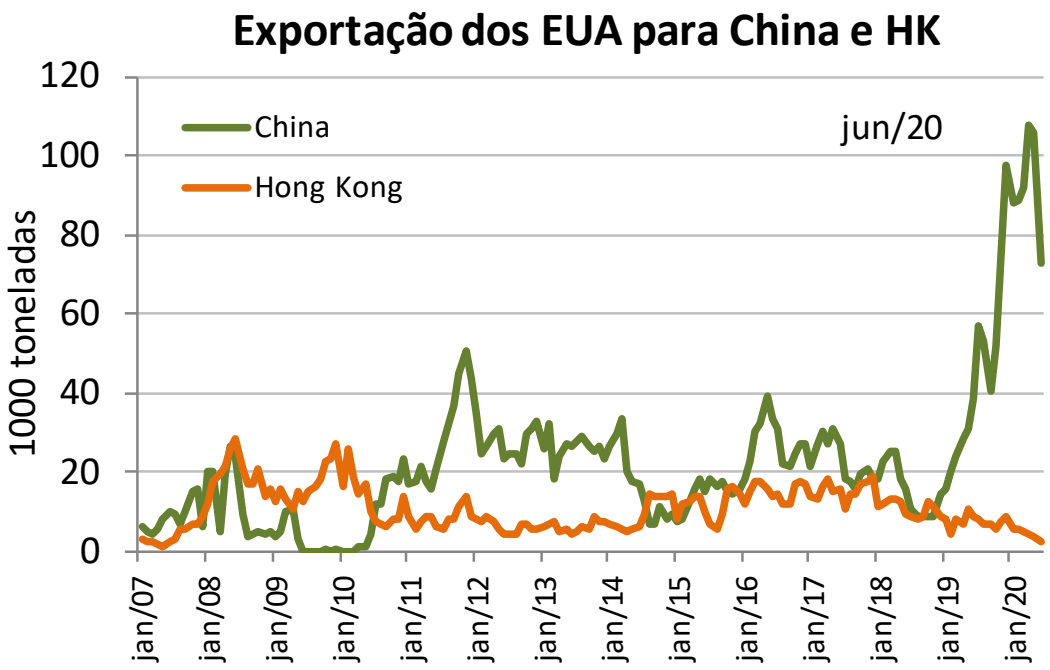
MBAgro

Jul/20

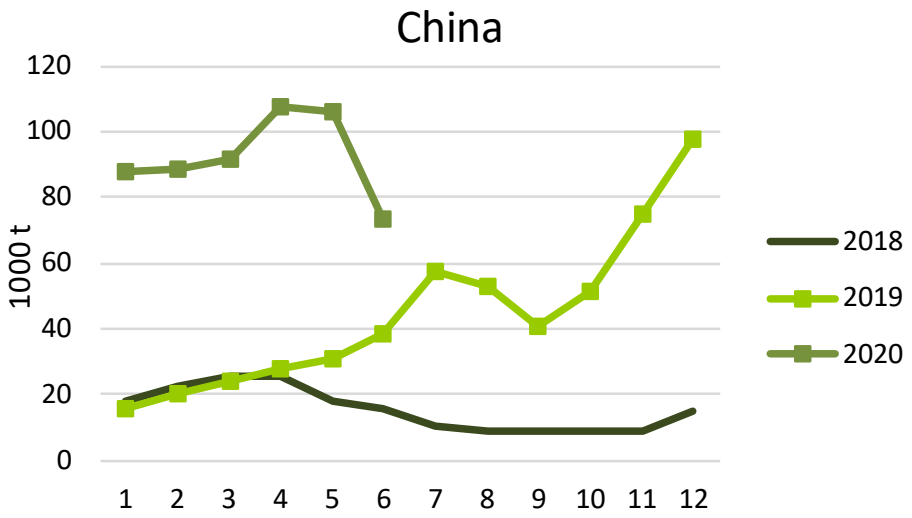
Ago/20

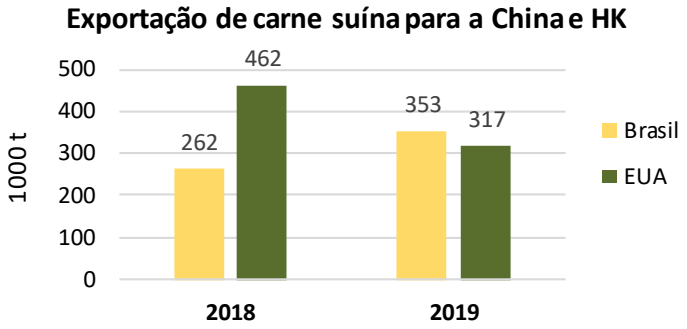
Exportação de carne suína dos EUA

- A carne suína americana foi sobretaxada em 62% pela China em meio à guerra comercial.



Fonte: USDA, Elaboração: MB Agro

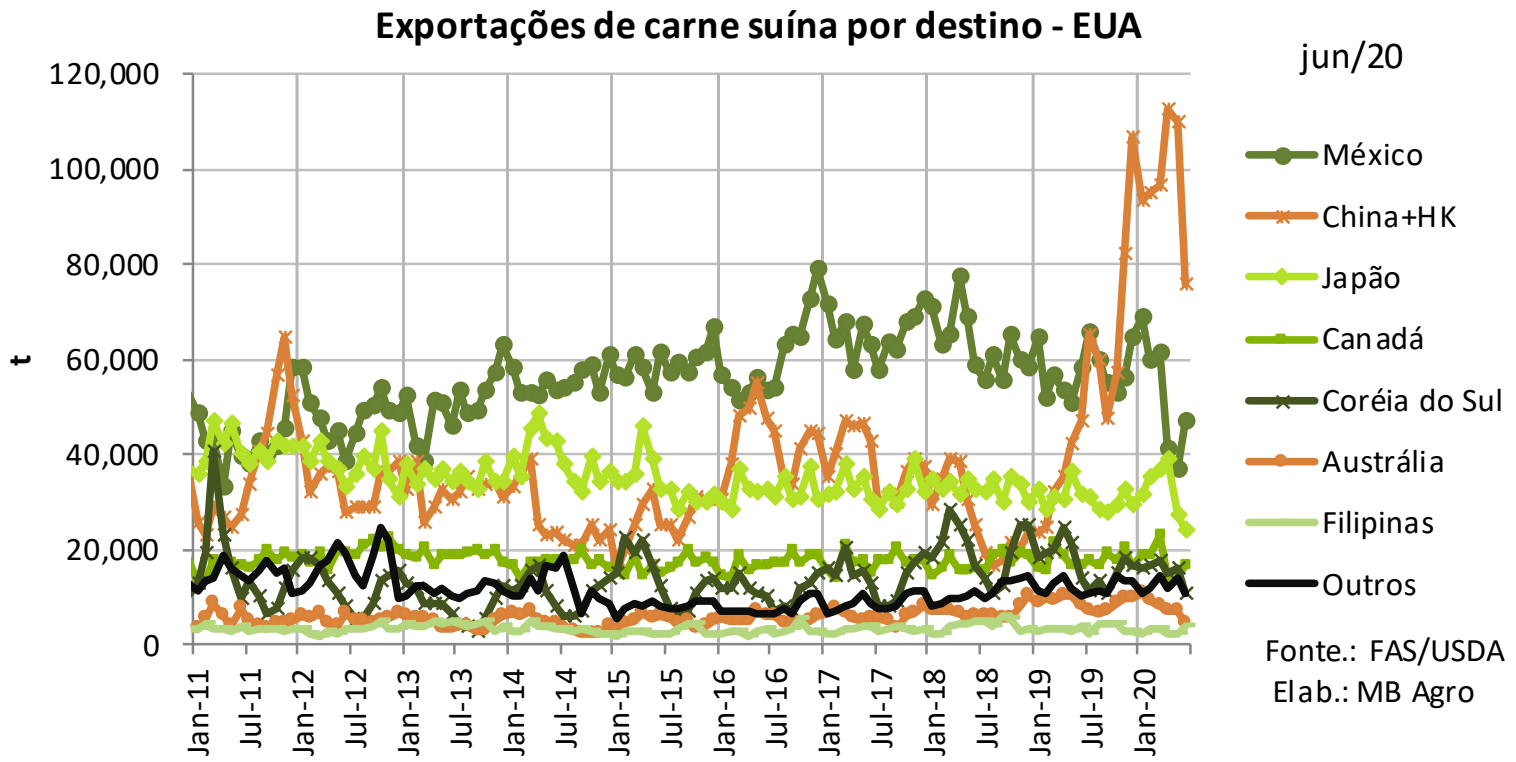


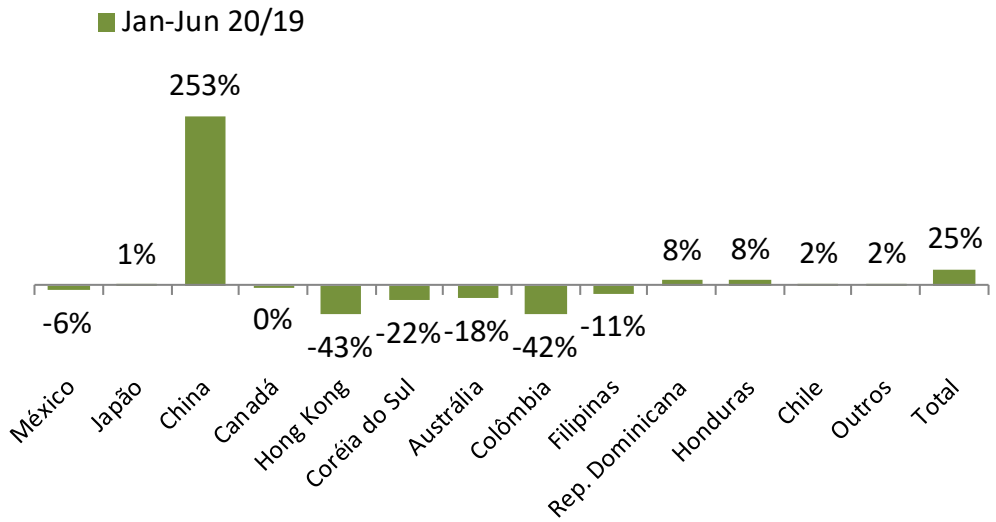


Fonte: Secex, USDA. Elaboração: MB Agro

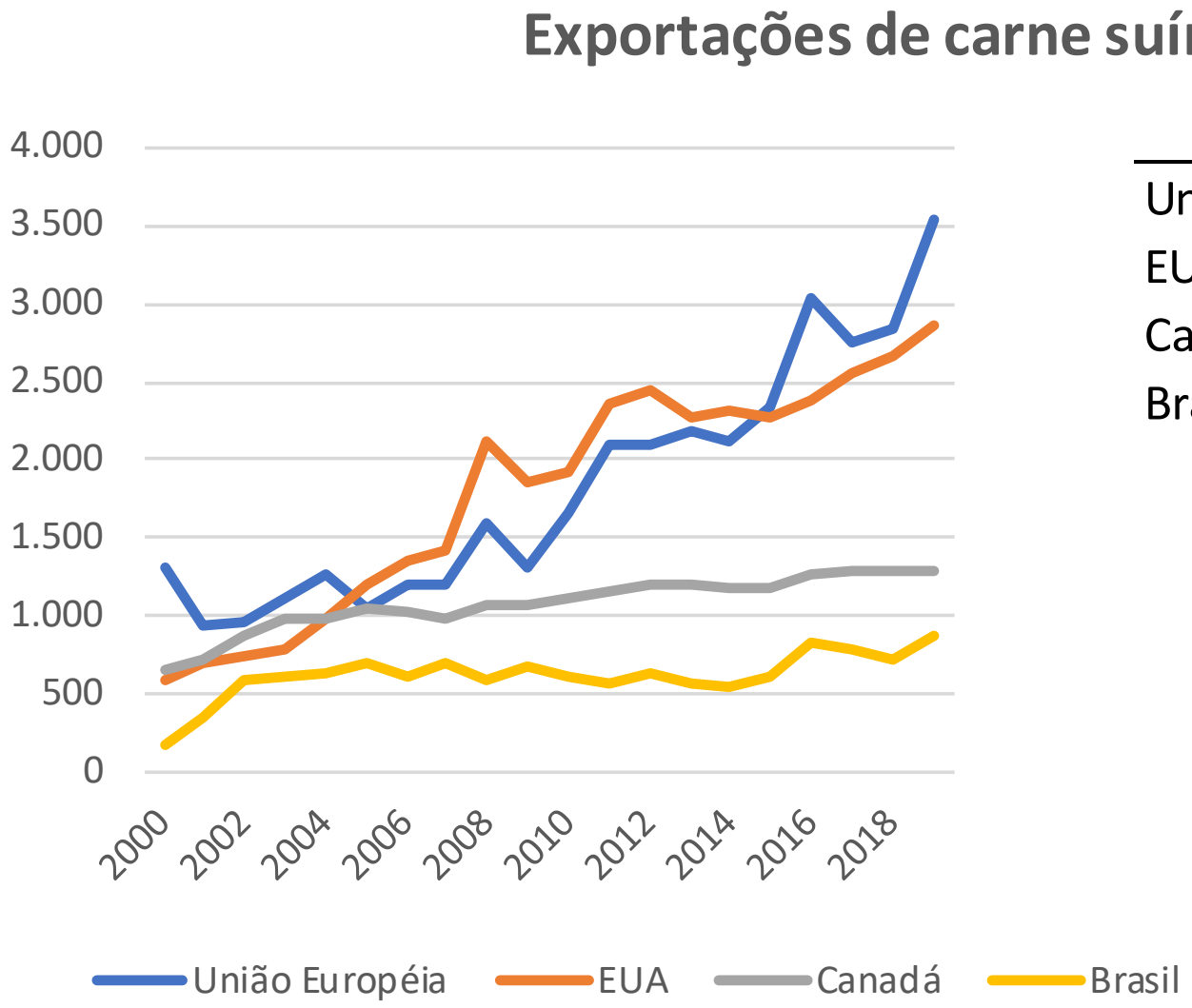
jan até Jun-20		2020/19
	1000 t	Var. %
China	556	253%
Hong Kong	27	-43%
Soma CH + HK	583	185%
Total EUA	1,517	25%

Exportação de carne suína dos EUA



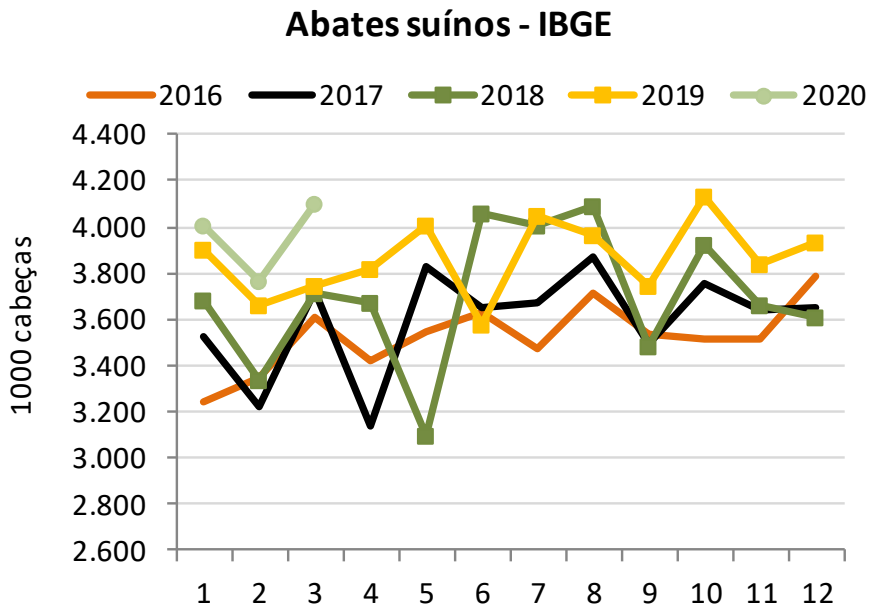


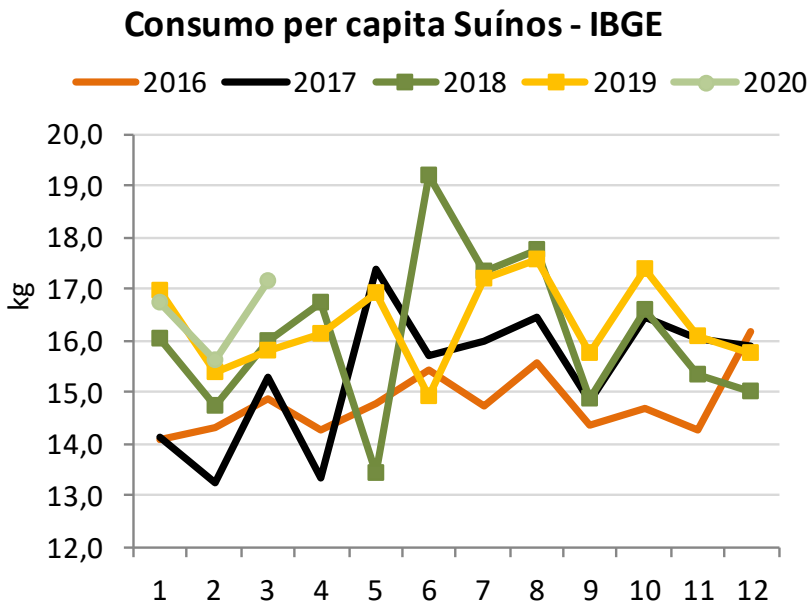
Exportações de carne suína



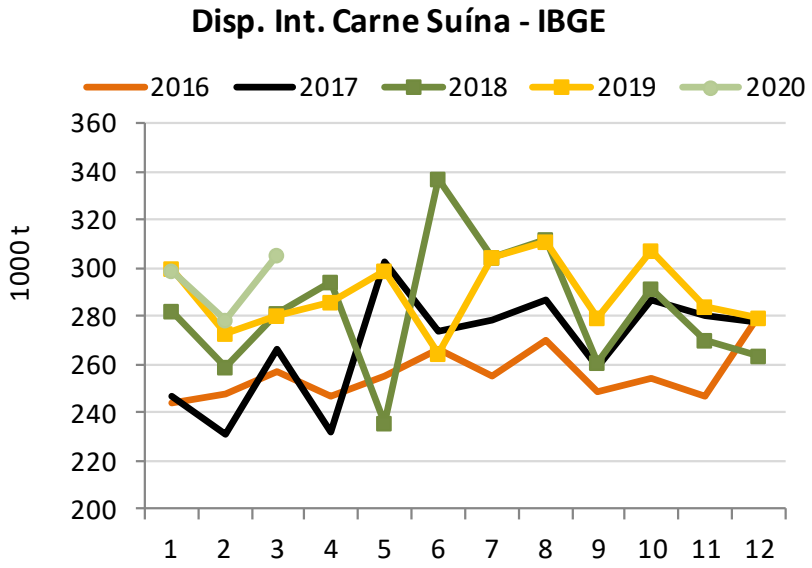
	CAGR 10 anos
União Européia	5,9%
EUA	2,4%
Canadá	1,7%
Brasil	1,9%

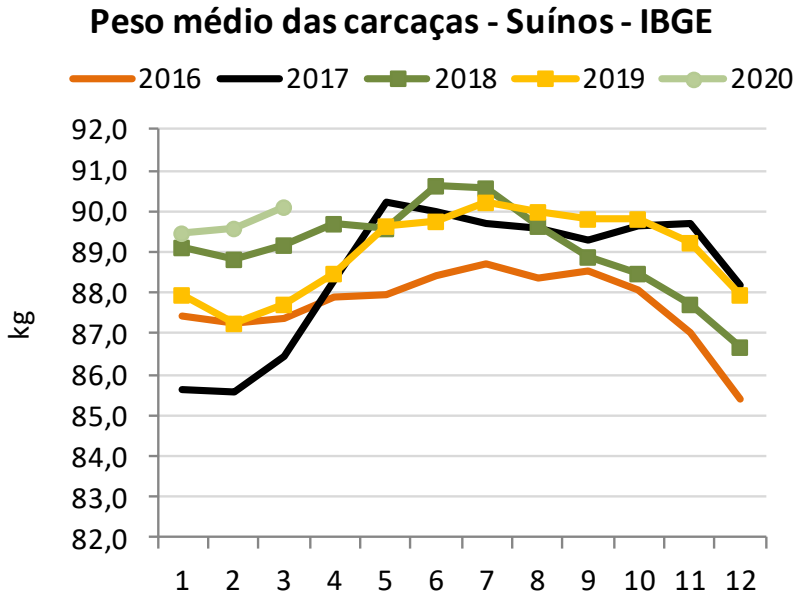
Abates de suínos - IBGE



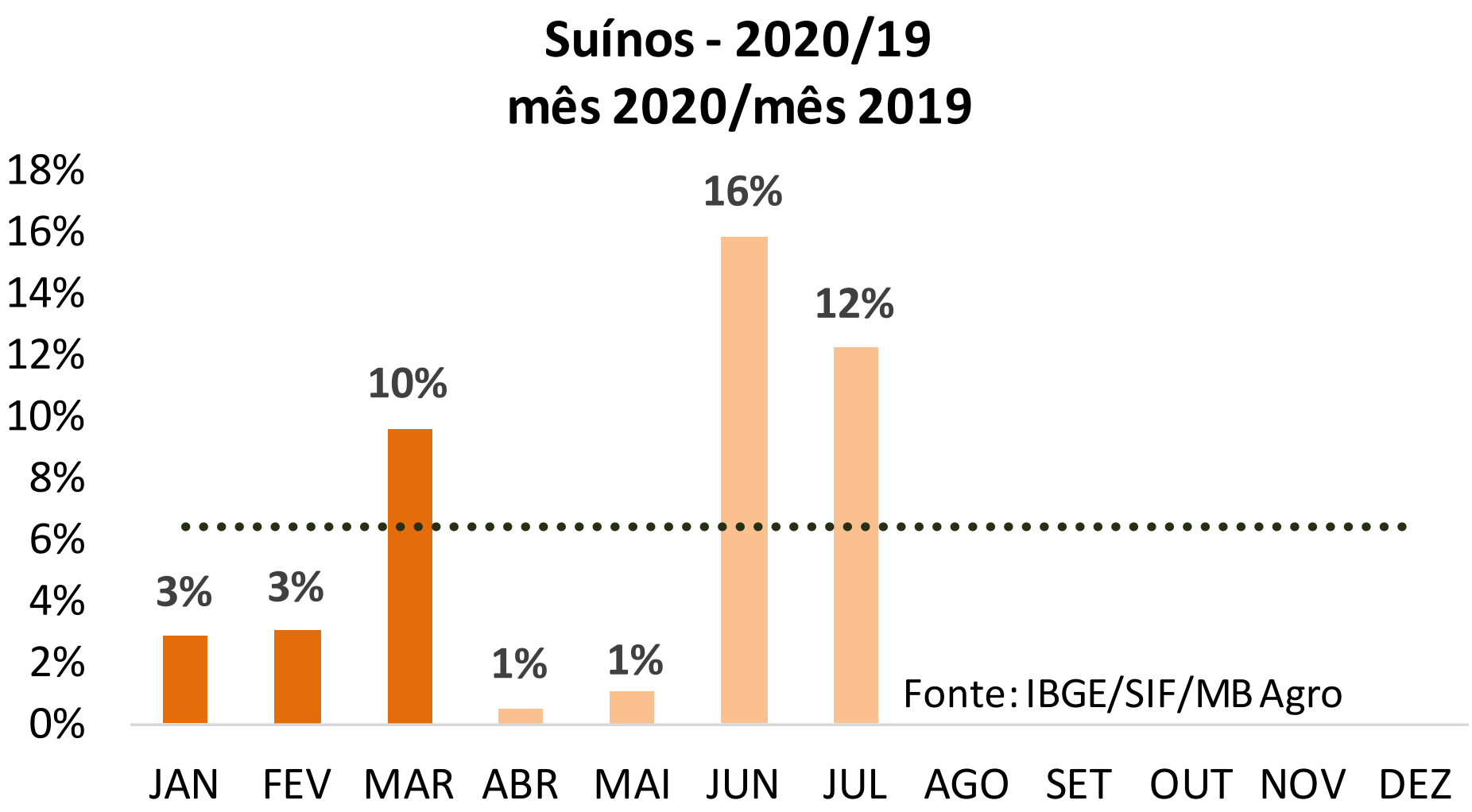


Suínos - IBGE	Jan-Mar 20/19
Abates	5,2%
Peso médio carcaças	2,4%
Produção de carne	7,6%
Disponibilidade interna	3,5%
Consumo Per Capita	2,7%





Abates de suínos

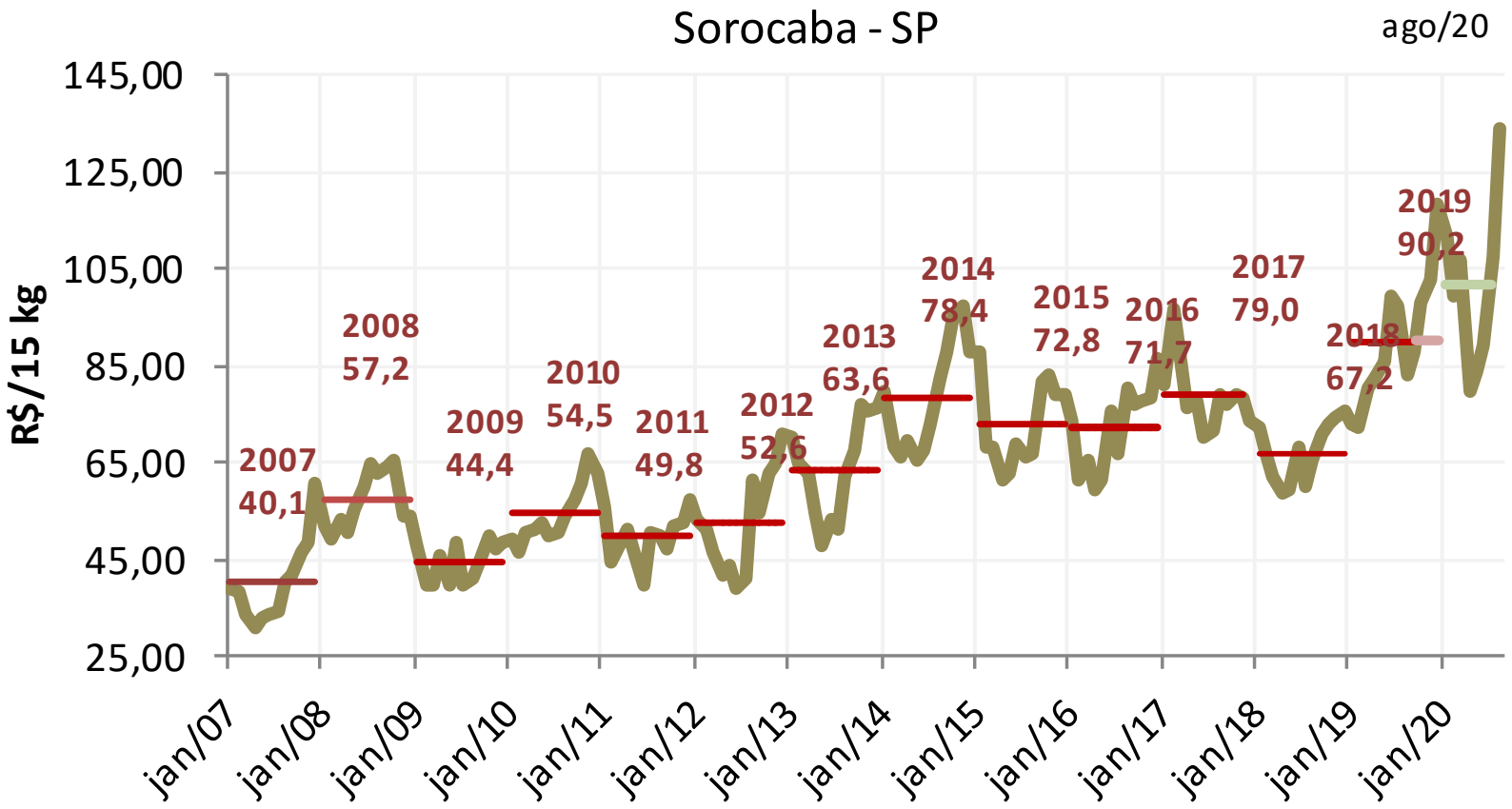


Balanço de oferta e demanda - Brasil

	Produção 1000 tec	Exportações 1000 tec	Importações 1000 tec	Consumo 1000 tec	Consumo per capita kg/ano
1997	1.921	65	4,8	1.861	11,1
1998	2.128	82	1,0	2.047	12,1
1999	2.353	87	0,7	2.266	13,2
2000	2.556	128	0,1	2.428	13,9
2001	2.730	265	0,1	2.465	13,9
2002	2.892	476	0,0	2.416	13,5
2003	2.696	491	0,0	2.205	12,1
2004	2.621	510	0,0	2.112	11,5
2005	2.709	625	0,0	2.084	11,2
2006	2.943	528	0,2	2.415	12,8
2007	2.998	607	0,0	2.391	12,6
2008	3.026	529	0,0	2.497	13,0
2009	3.190	607	0,0	2.583	13,3
2010	3.238	540	0,0	2.697	13,8
2011	3.398	516	0,0	2.882	14,6
2012	3.488	581	0,1	2.907	14,6
2013	3.411	517	0,1	2.894	14,4
2014	3.472	506	0,1	2.966	14,6
2015	3.643	555	0,0	3.088	15,1
2016	3.731	733	0,1	2.998	14,5
2017	3.758	697	0,2	3.061	14,7
2018	3.974	646	0,0	3.328	15,9
2019 P	3.974	758	0,0	3.216	15,2
2020 P	4.161	937	0,0	3.224	15,2

Fontes: ABPA, SECEX e Elaboração e projeções: MB Agro

Preço mensal nominal do suíno vivo – SP

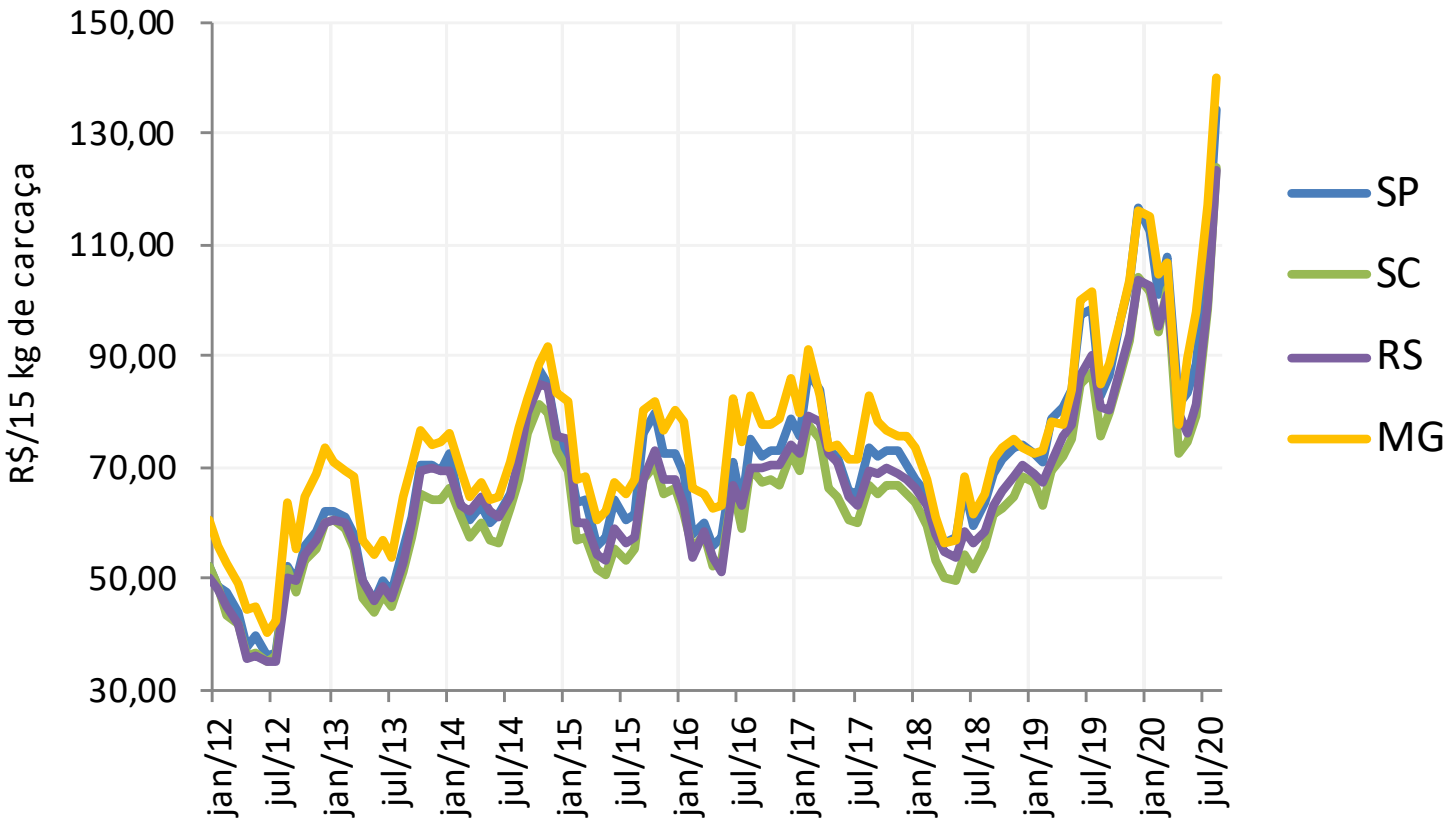


Fonte: IEA Elaboração: MB Agro

Sorocaba - SP		
preço (R$/@)	ago/20	107,94
var. %	ago 20/19	11,1%
var. %	ago/20 jul/20	21,3%

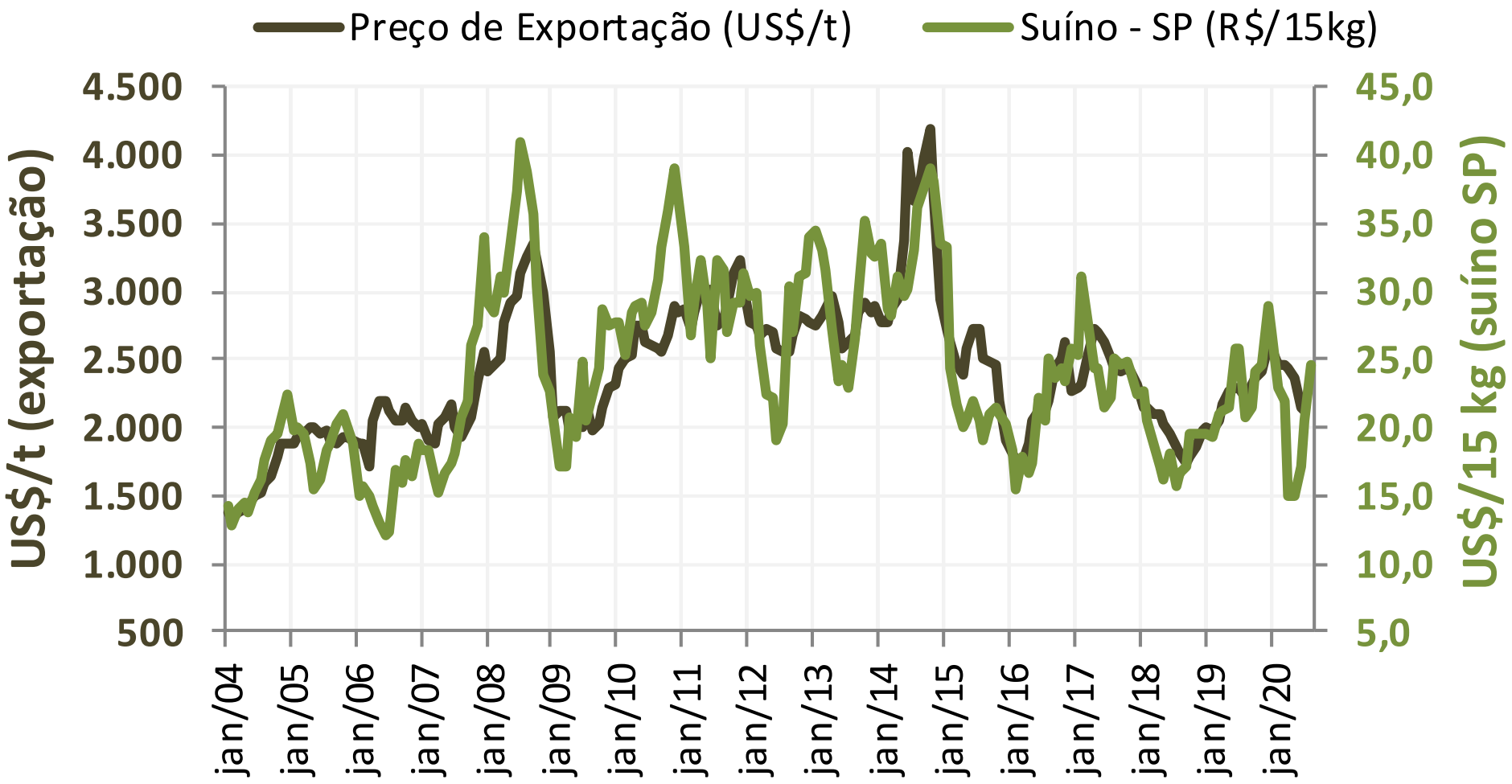
Preço mensal do suíno vivo

R$/@		Campinas - SP	Braço do Norte - SC	Erechim - RS	Patos de Minas - MG
preço	ago/20	134,66	123,94	123,35	140,16
var. %	ago 20/19	62,3%	63,7%	52,3%	65,1%
var. %	ago/20 jul/20	23,7%	25,9%	24,0%	19,5%



Fonte: Cepea Elaboração: MB Agro

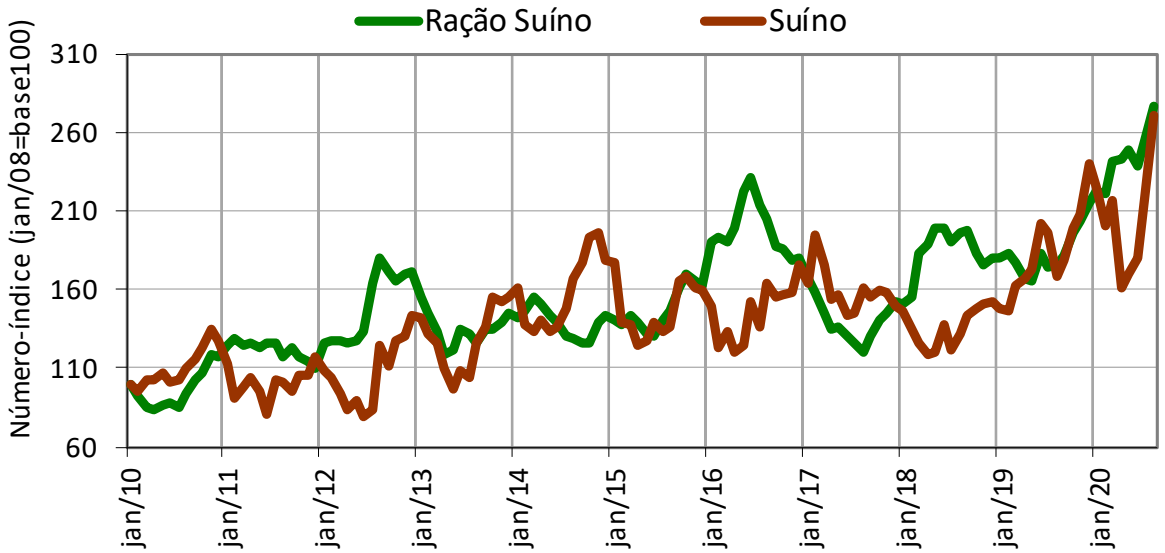
Preço do suíno x carne suína (exportação)



Fonte: Secex, IEA. Elaboração: MB Agro

exportação: jul/20
merc. int.: ago/20

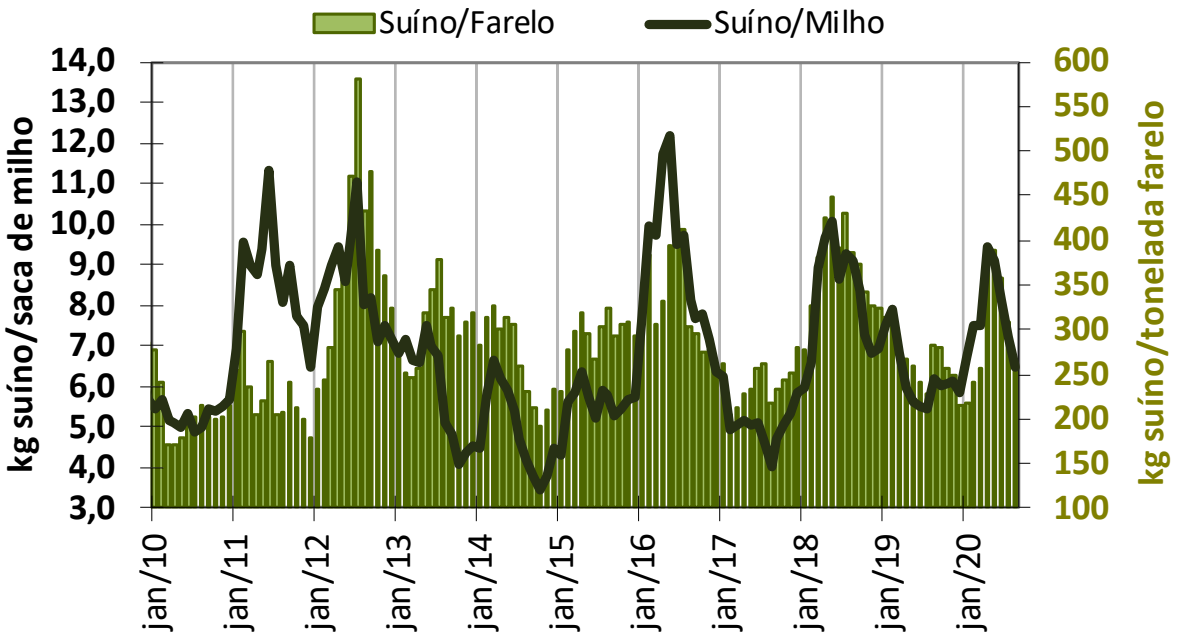
Índice de preços e relações de troca



Fonte: Deral/Agrocast Elaboração: MB Agro

	Suíno vivo	Ração Suíno
2019/18	34%	0%
jan-ago 20/19	21%	39%
ago 20/jul 20	24%	9%
ago 20/19	61%	58%

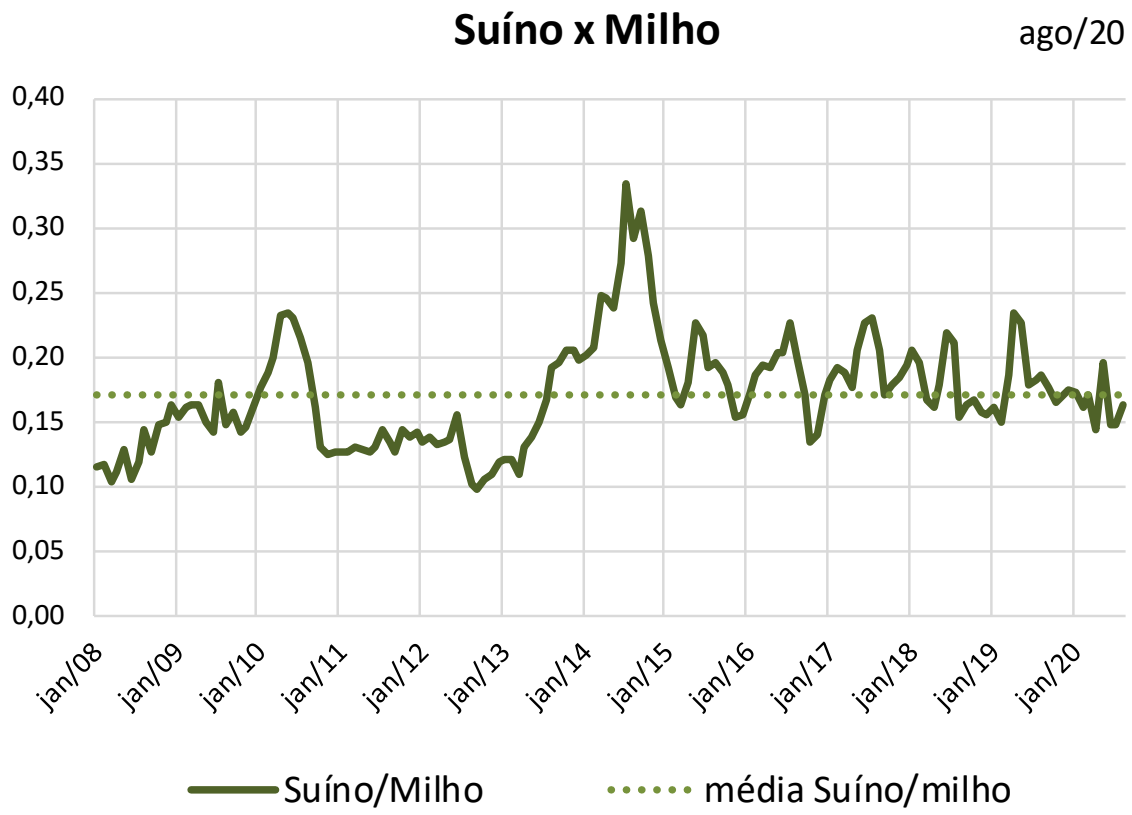
Suíno/Milho	Suíno/Farelo	
-23%	-28%	2019/18
22%	12%	jan-ago 20/19
-11%	-14%	ago 20/jul 20
4%	-7%	ago 20/19

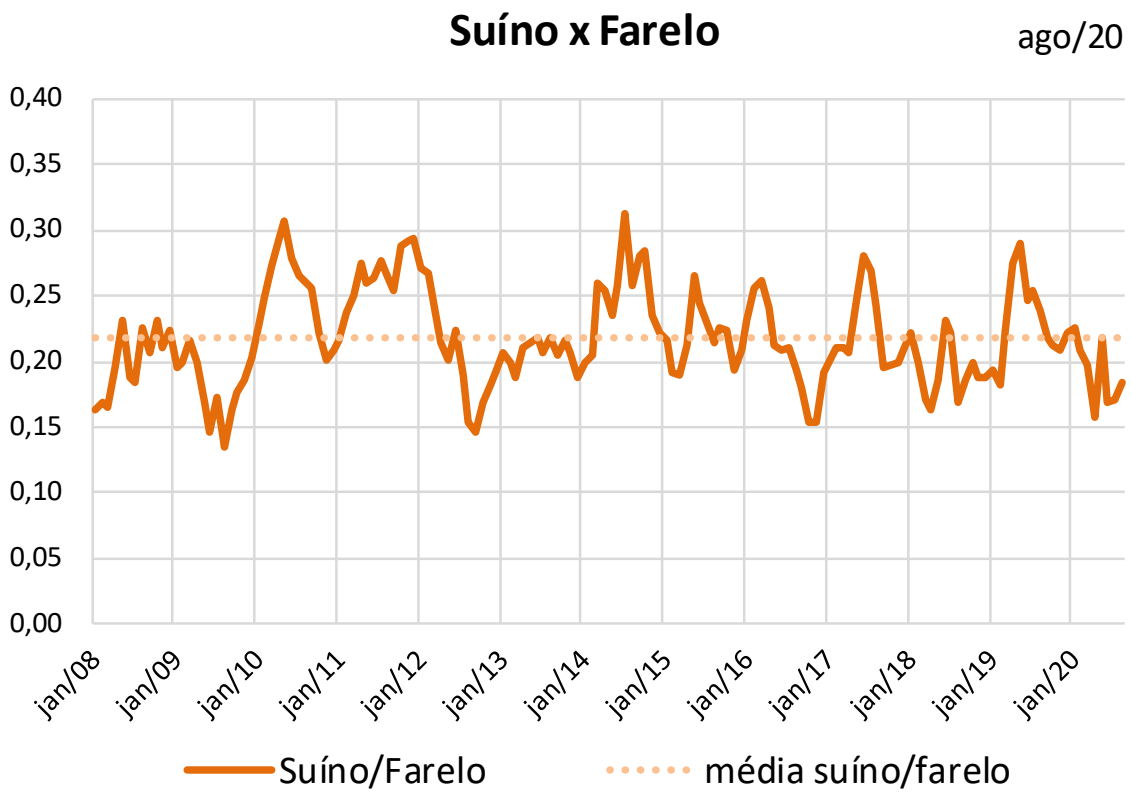


Fonte: IEA/Deral/Agrocast Elaboração: MB Agro

ago/20

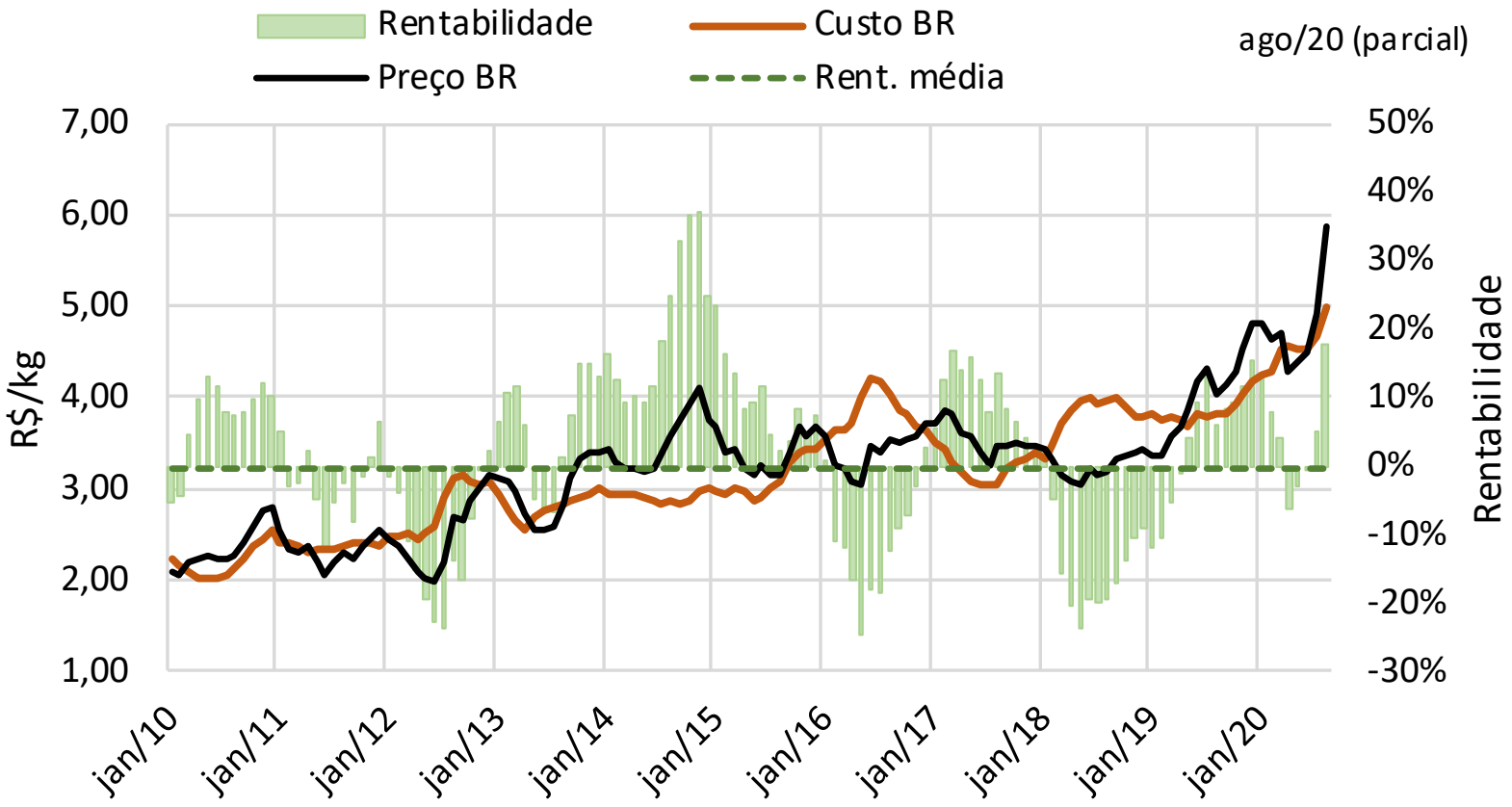
Relações de preço suíno/milho e suíno/farelo nos EUA





Margem da suinocultura

SC	RS	PR	MG	GO	CE
26%	19%	21%	13%	4%	0,3%

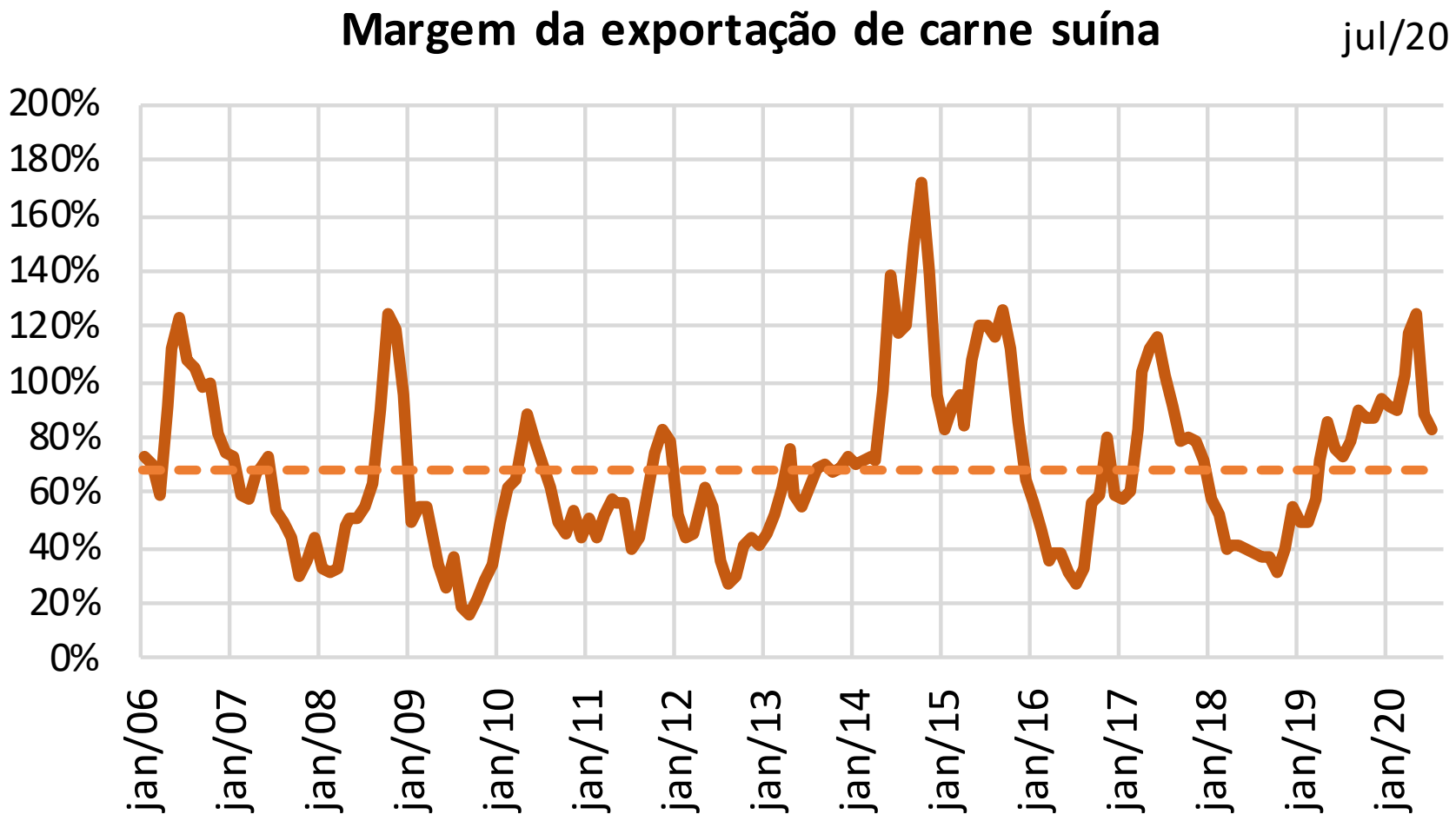


Fonte: Embrapa, MB Agro

Ponderado pela participação nos abates

Ago/20 (parcial)	**Custo**	**Preço**	**Rentab.**
Jan-Ago 20/19	20%	25%	4%
Ago 20/19	31%	45%	11%
Ago 20/Jul 20	7%	20%	12%

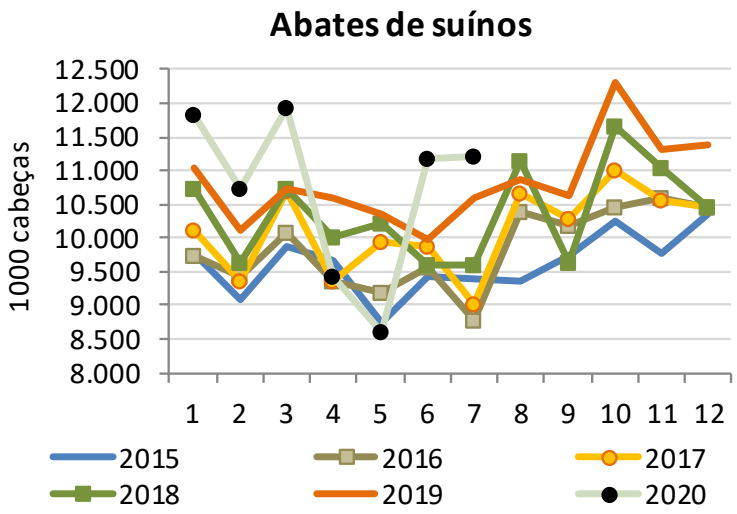
Margem exportação

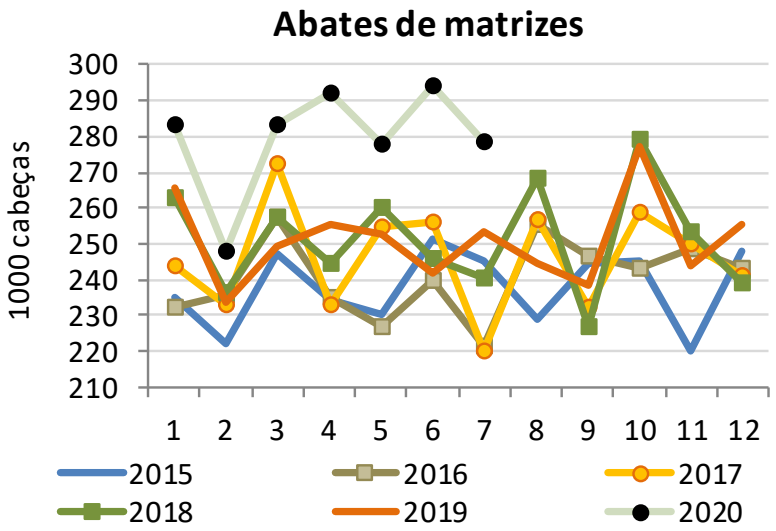


Fonte: Secex/MB Agro

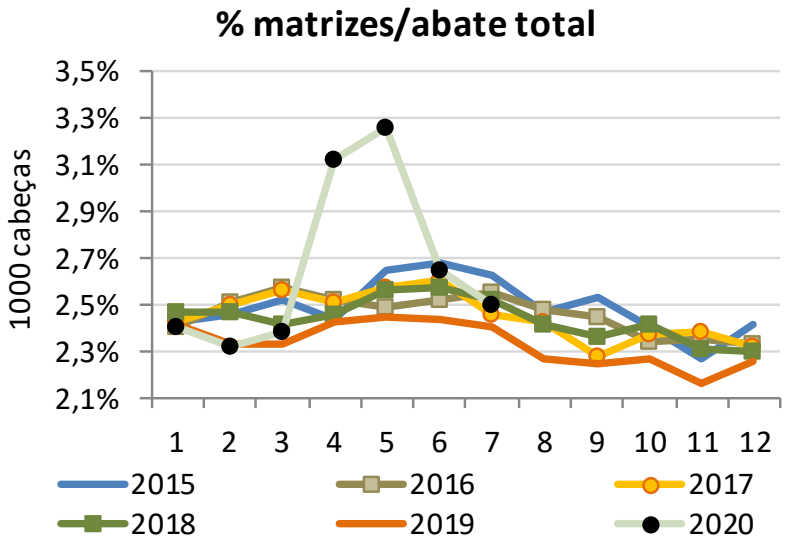
obs. preço médio de exportação convertido em equivalente suíno vivo

Abates de suínos e matrizes - EUA

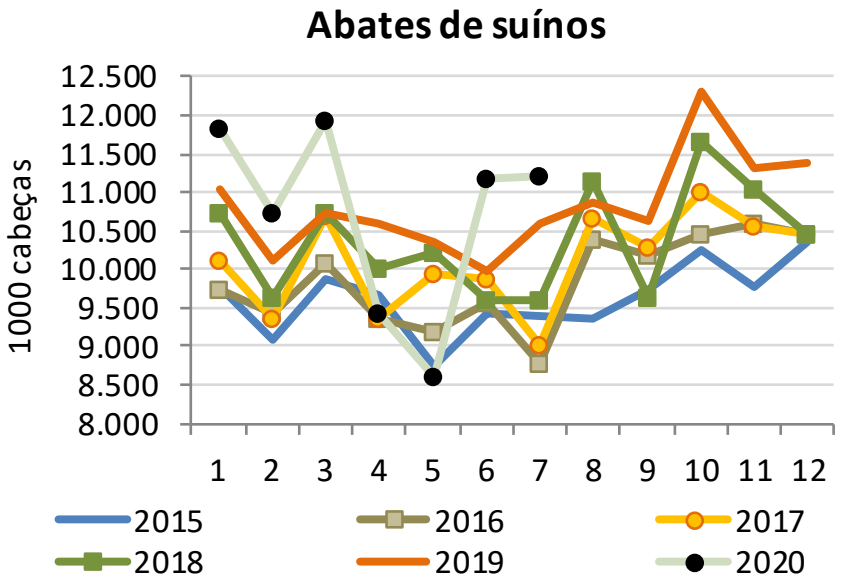


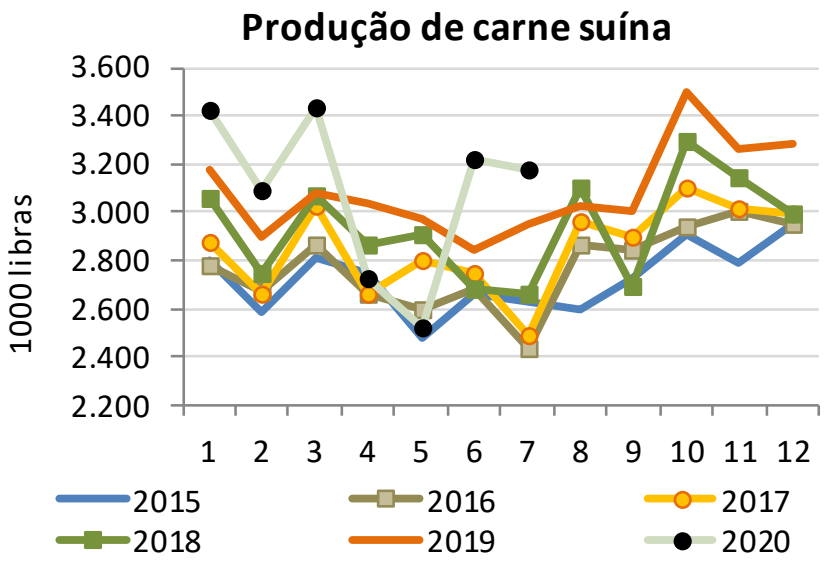


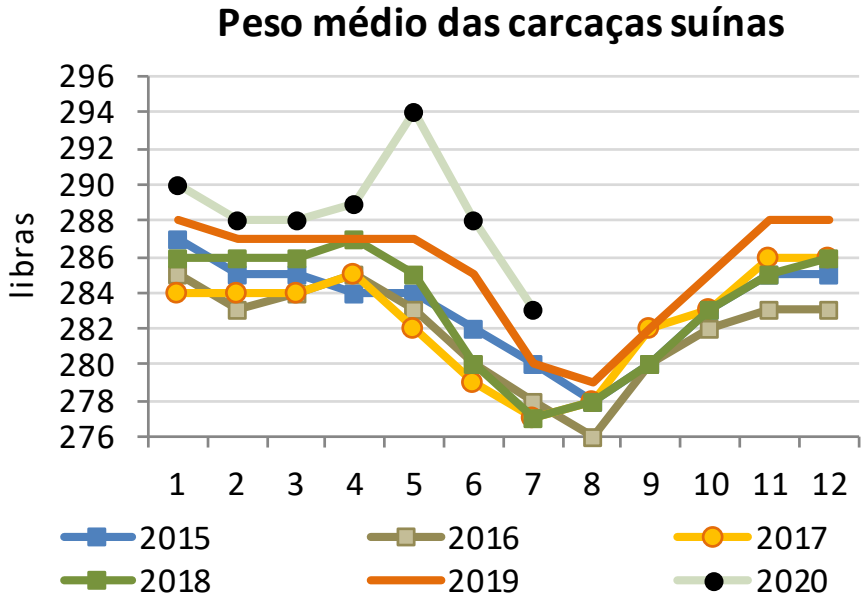
Suínos	Abate total	Abate matrizes
2018/17	2,6%	2,1%
2019/18	4,4%	-0,1%
Jan-Jul 20/19	2,1%	11,7%



Abates de suínos, produção de carne e peso das carcaças - EUA

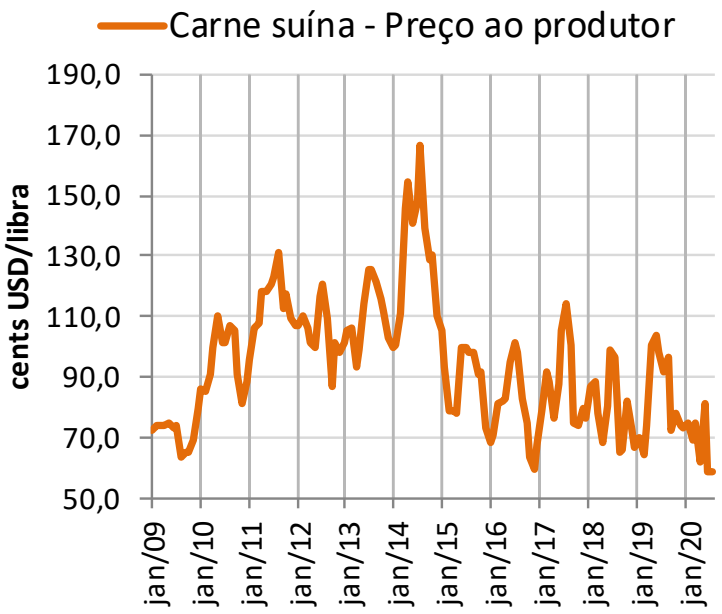


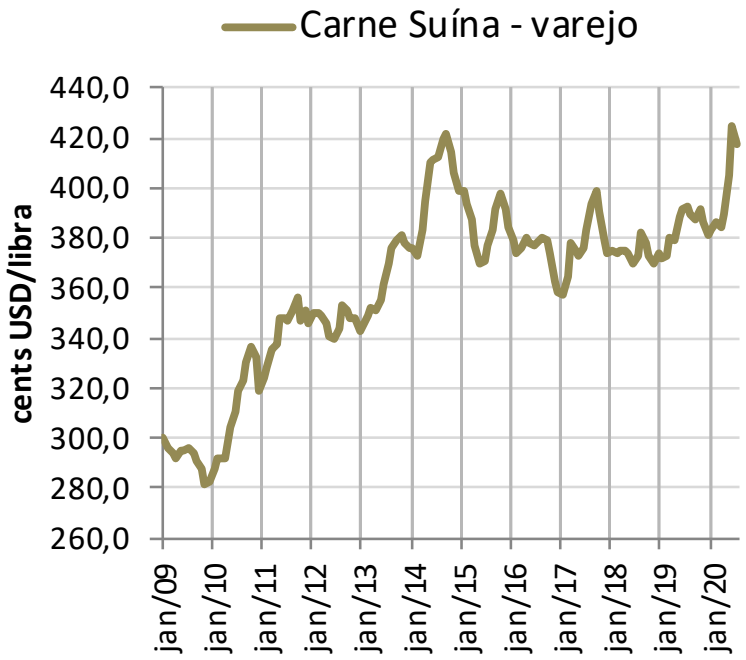


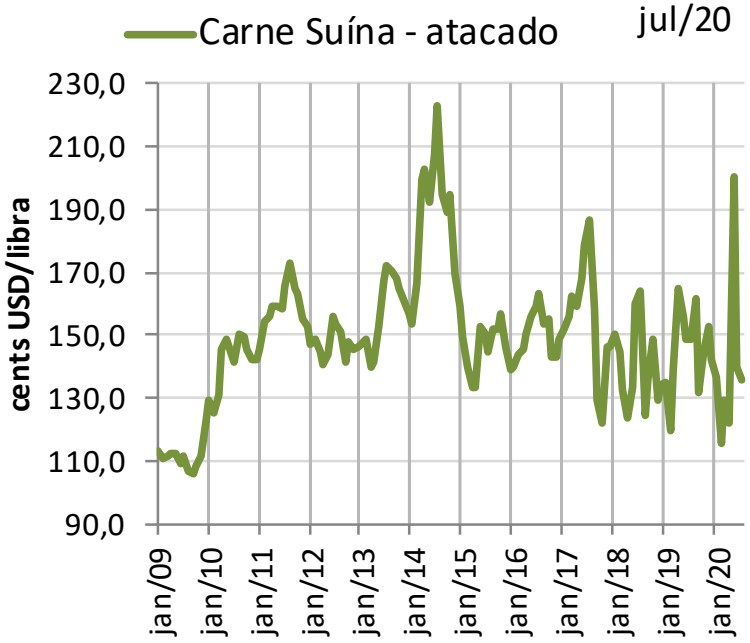


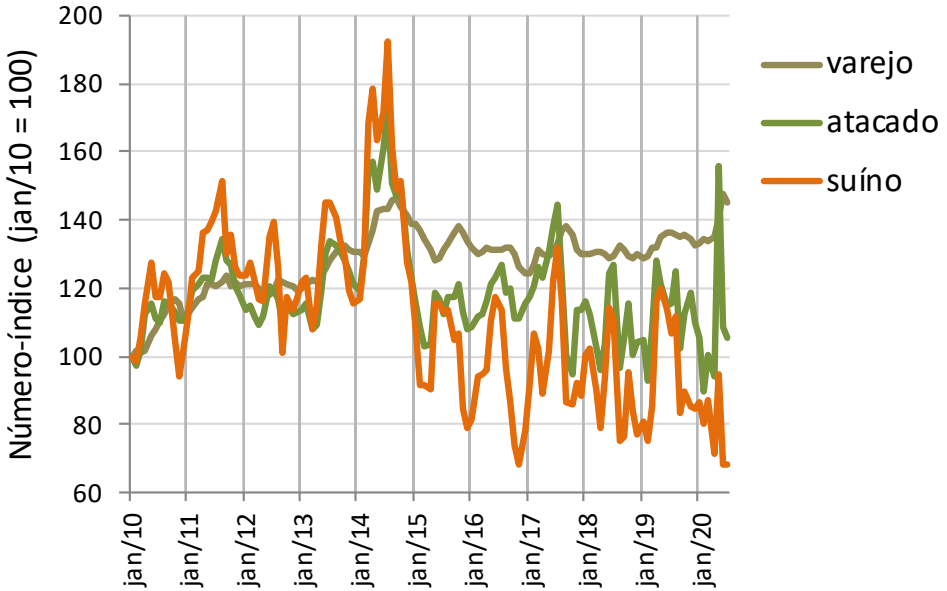
Suínos	Abates	Prod. Carne	Peso médio carc.
Jan-Jul 20/19	2,1%	3,0%	0,9%

Preços da carne suína nos EUA





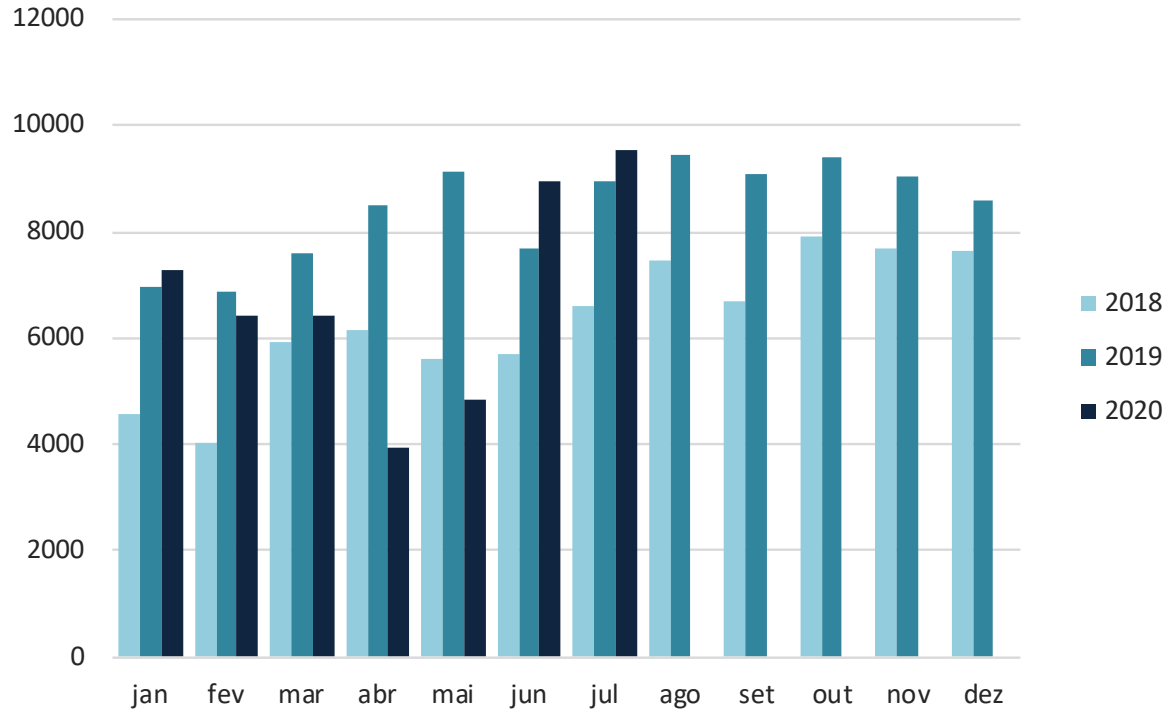




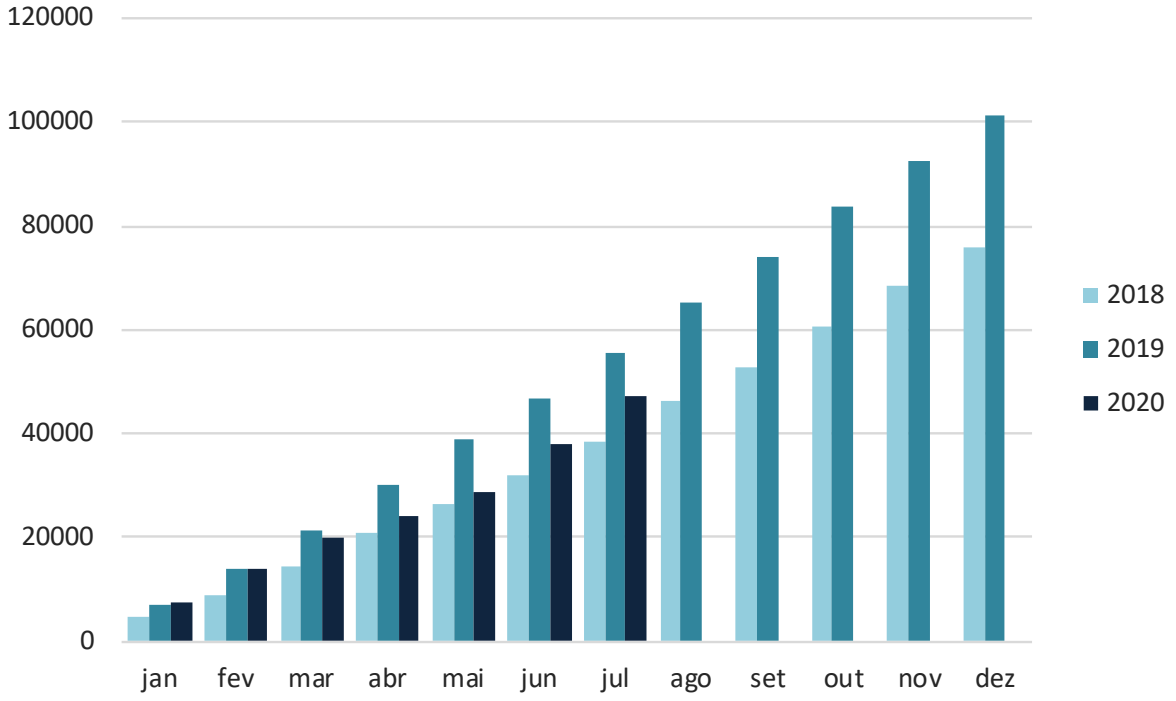
- Conjuntura Agropecuária
- Soja
- Milho
- Trigo
- Carnes
- **Insumos**

Venda de Caminhões (unidades)

	Qtd	Var.
jul/19	8.942	
jul/20	9.540	6,7%
acum19	55.724	
acum20	47.400	-14,9%

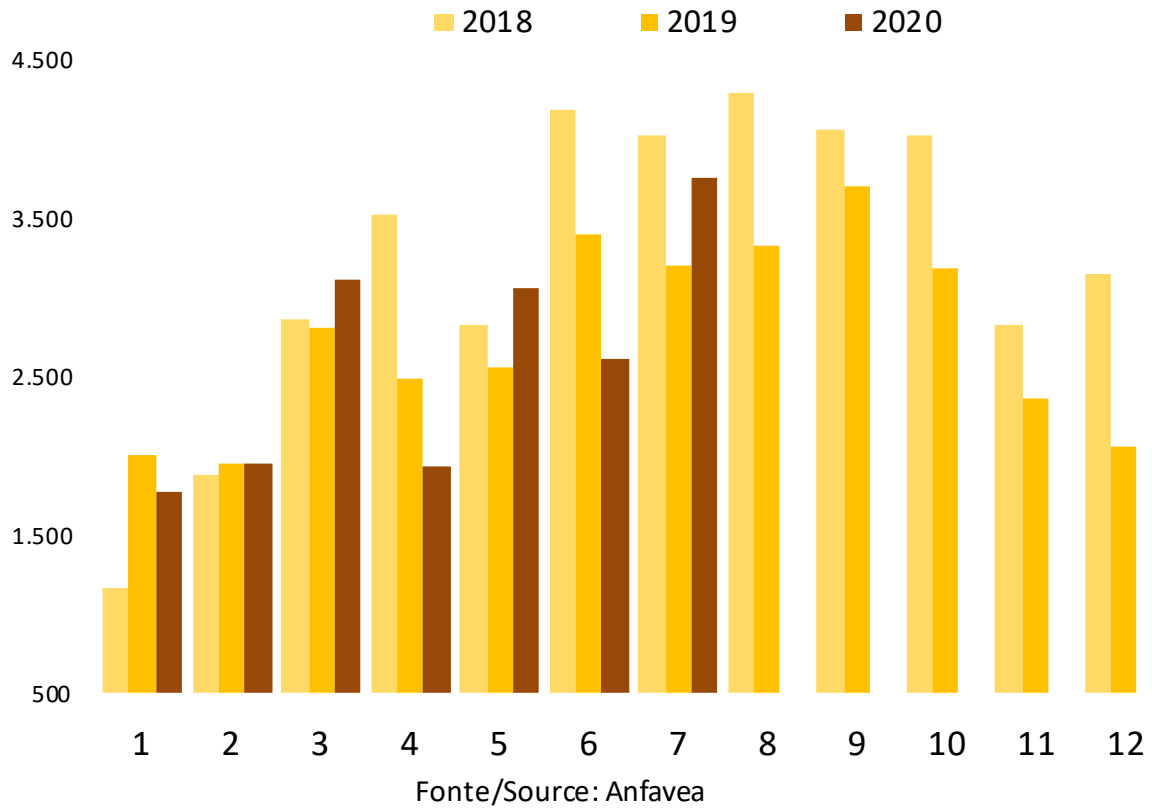


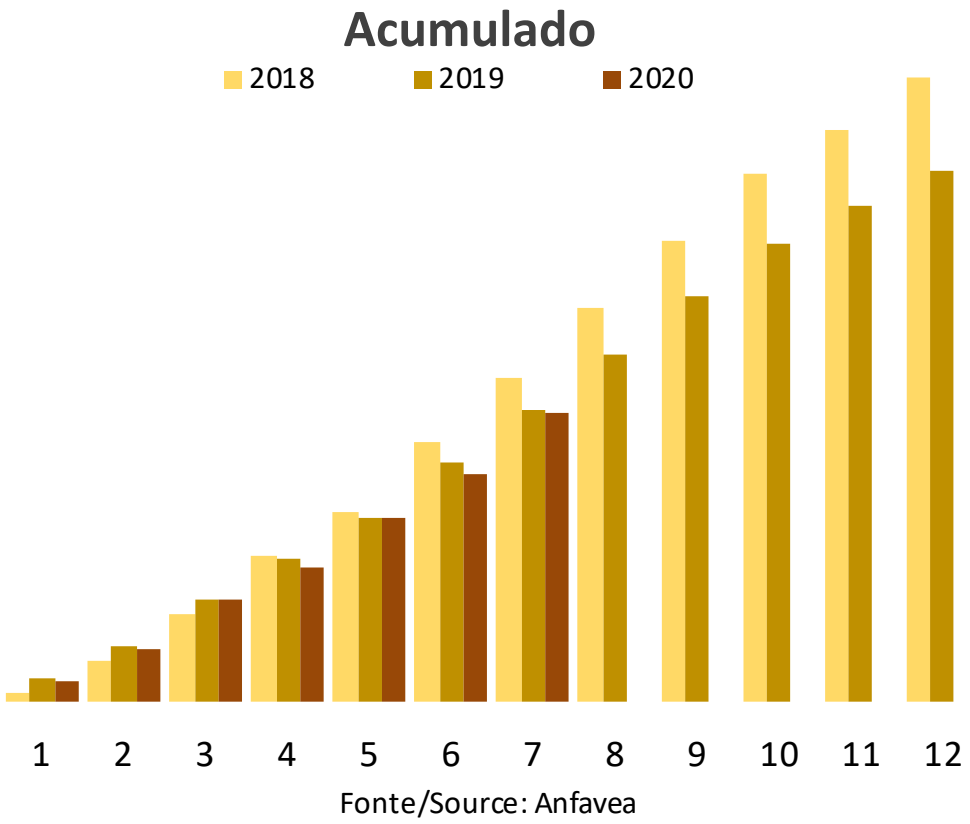
Acumulado



Venda de Tratores (unidades)

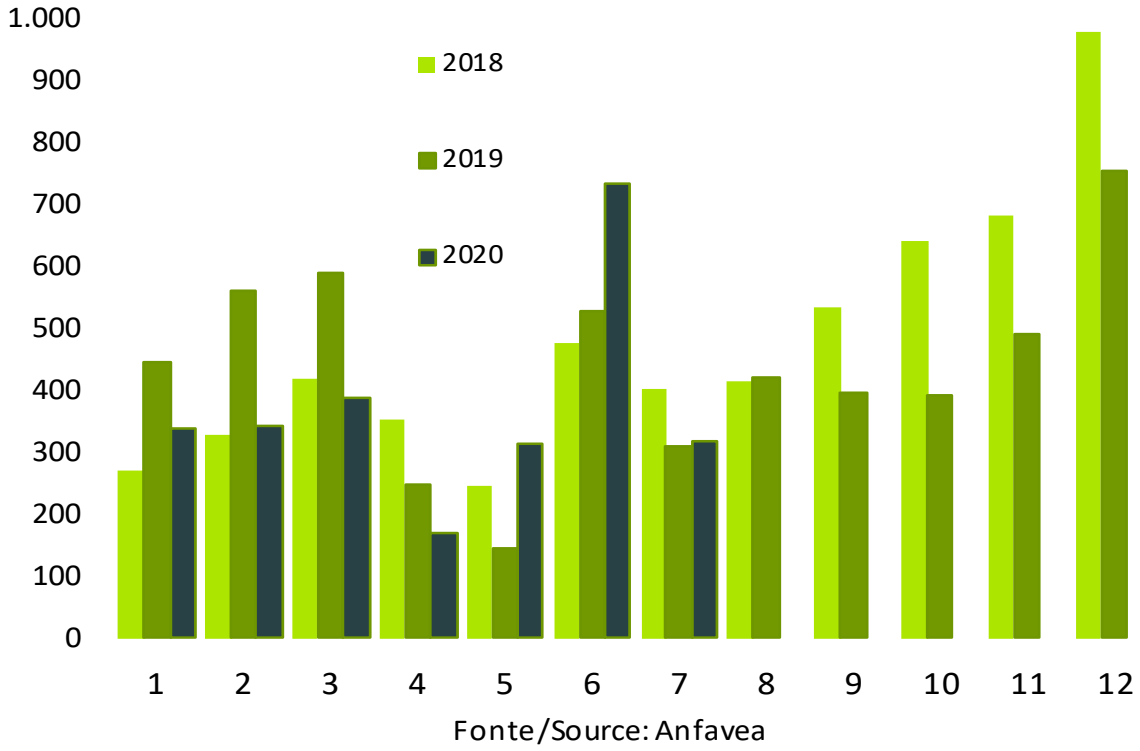
	Qtdd	Var.
jul/19	3.215	
jul/20	3.759	16,9%
acum19	18.463	
acum20	18.219	-1,3%

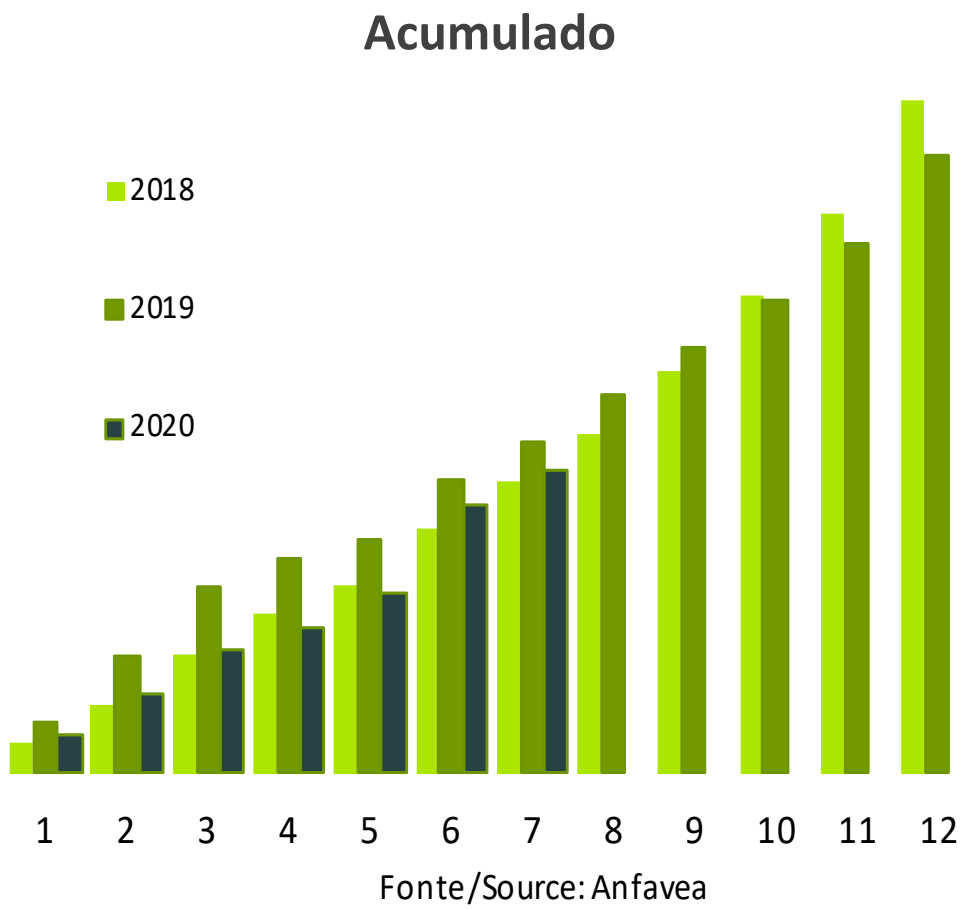




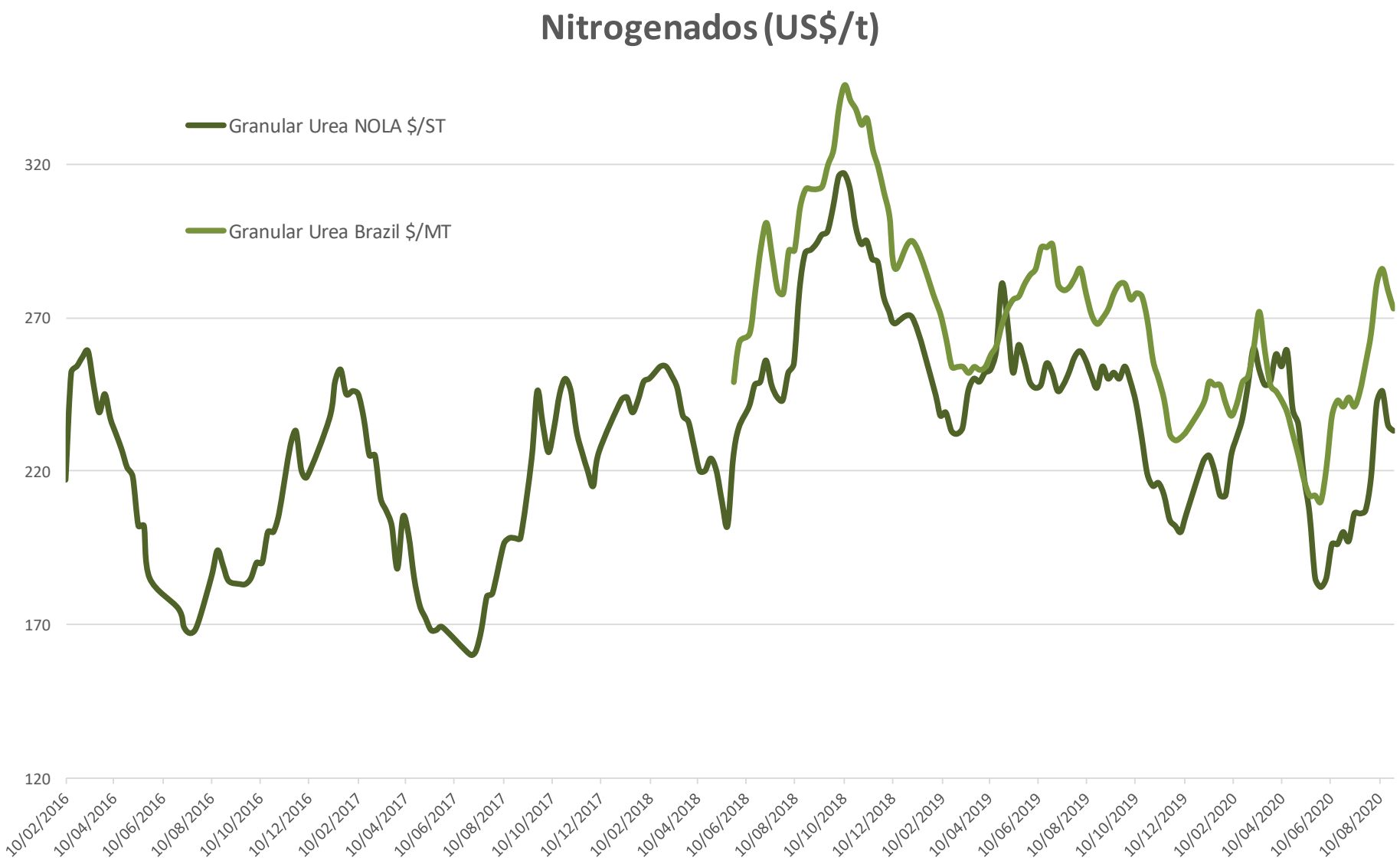
Venda de Colhedoras (unidades)

	Qtdd	Var.
jul/19	311	
jul/20	318	2,3%
acum19	2.839	
acum20	2.613	-8,0%

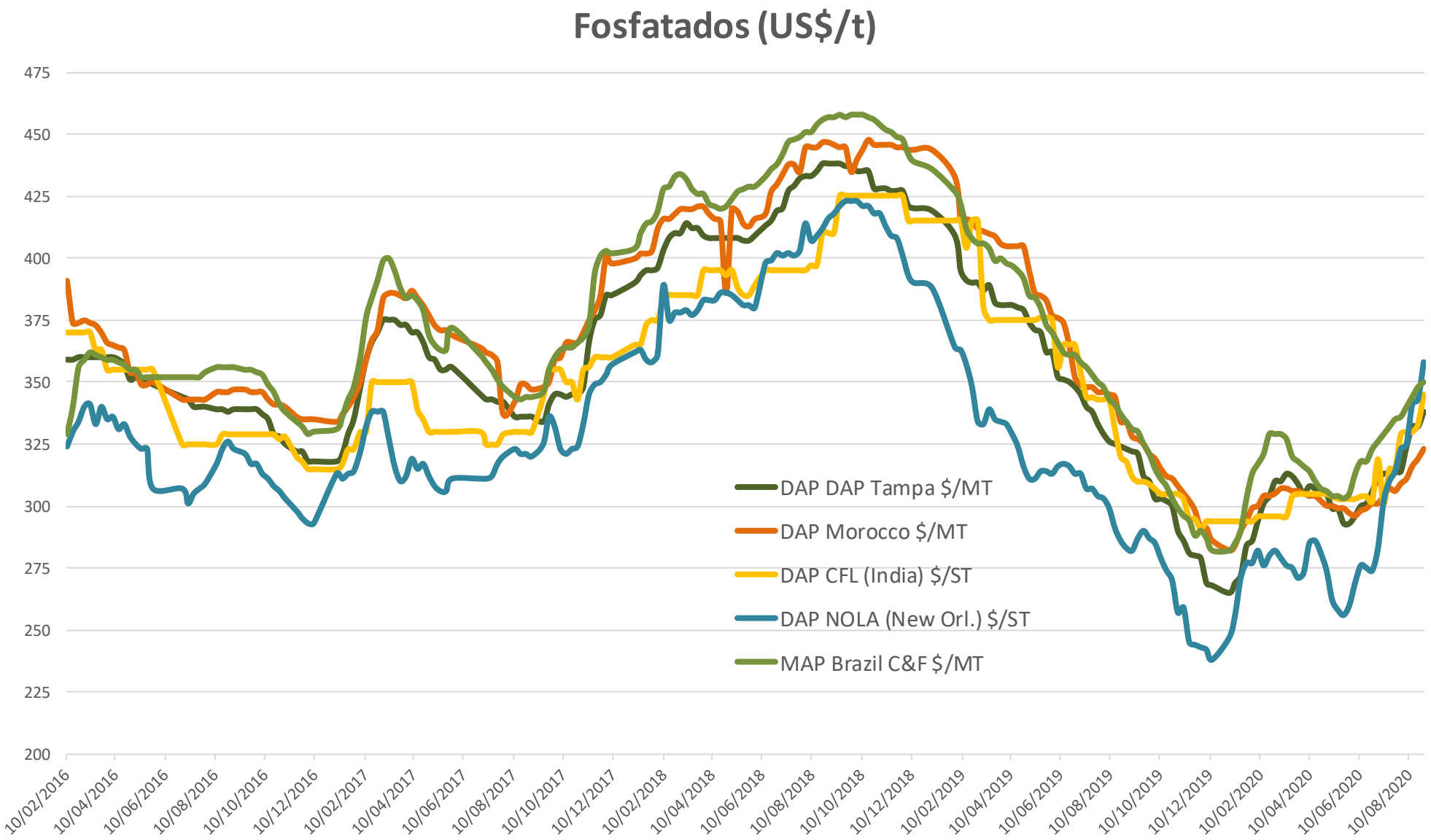




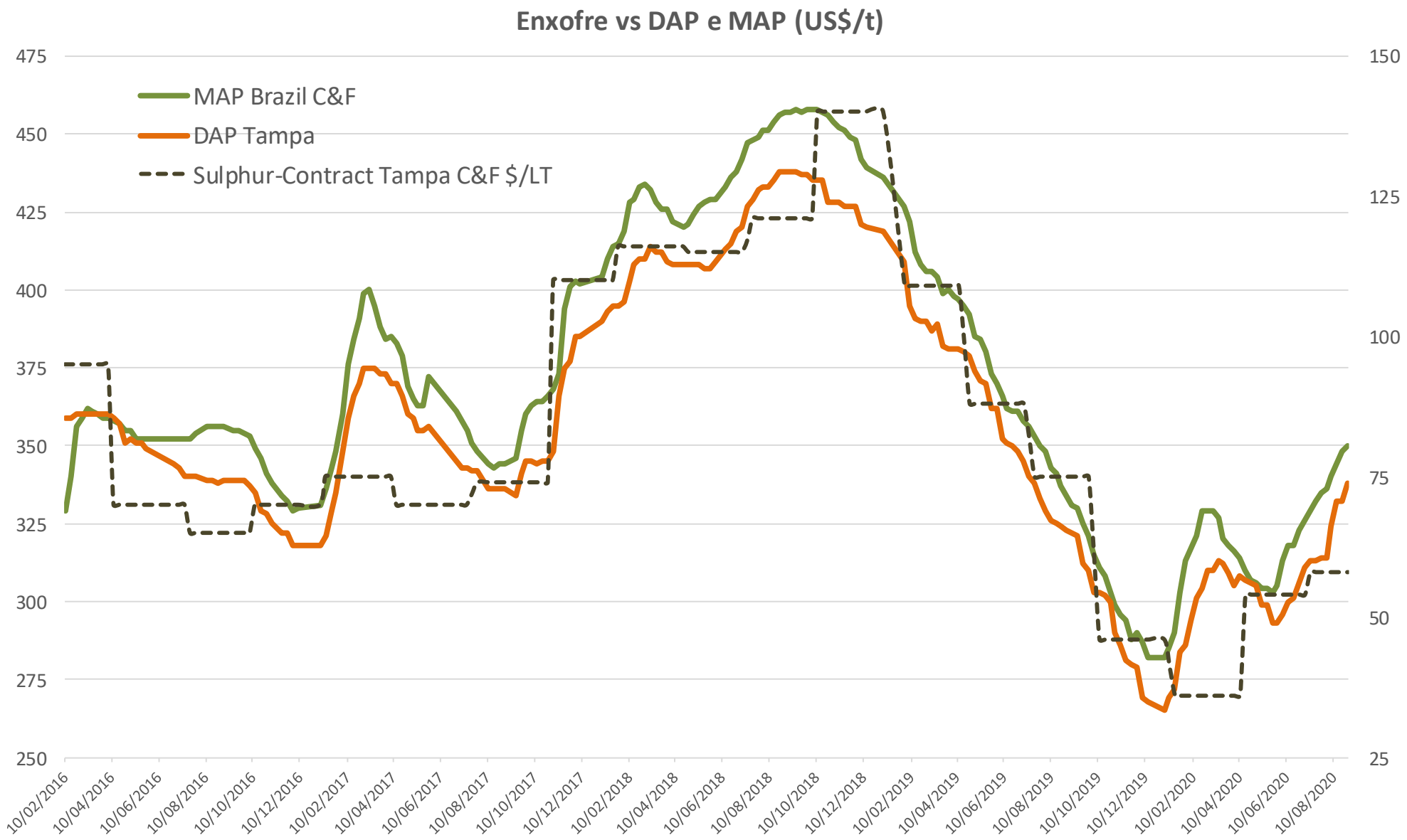
Evolução no preço dos fertilizantes no mercado internacional (US$/t)



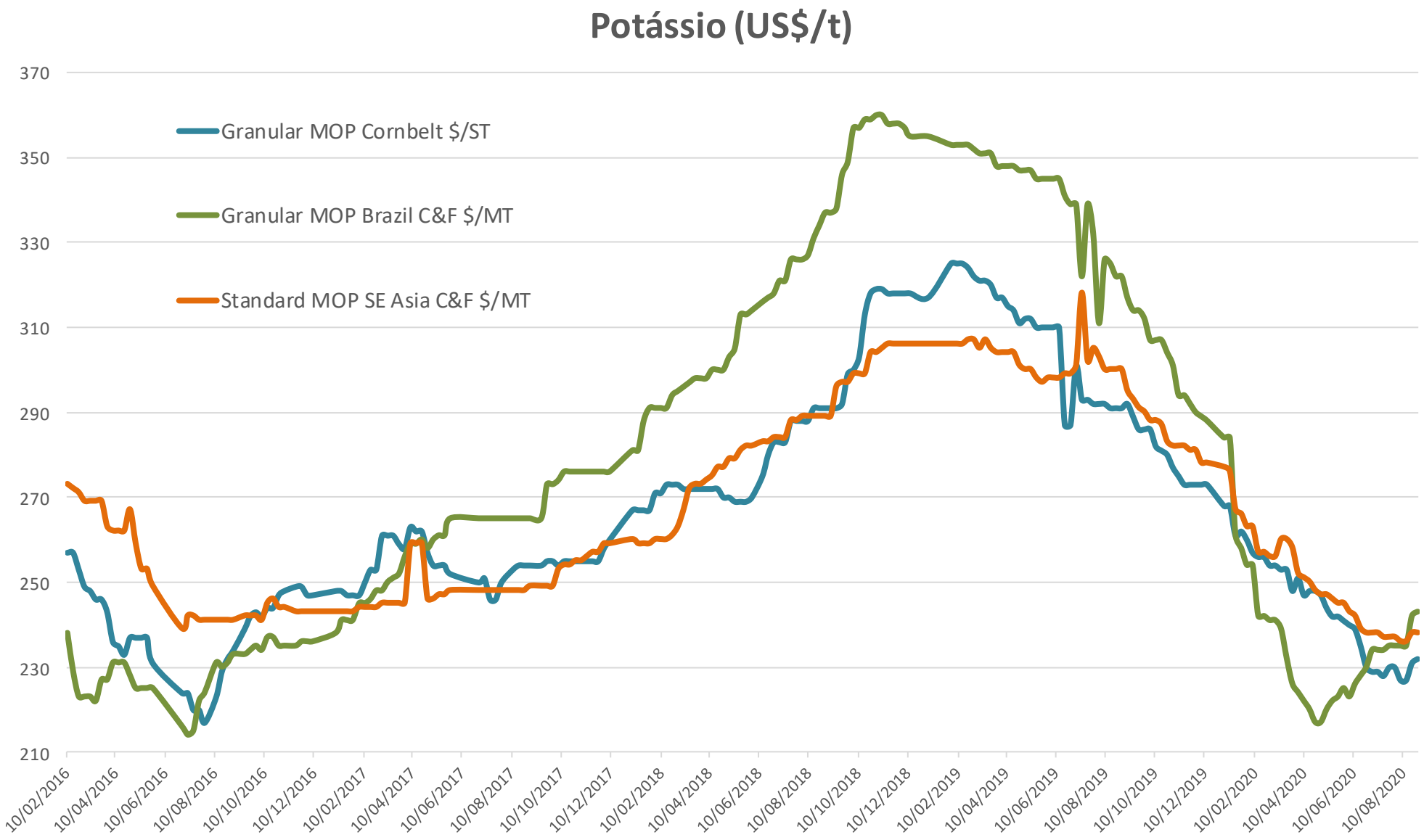
Evolução no preço dos fertilizantes no mercado internacional (US$/t)



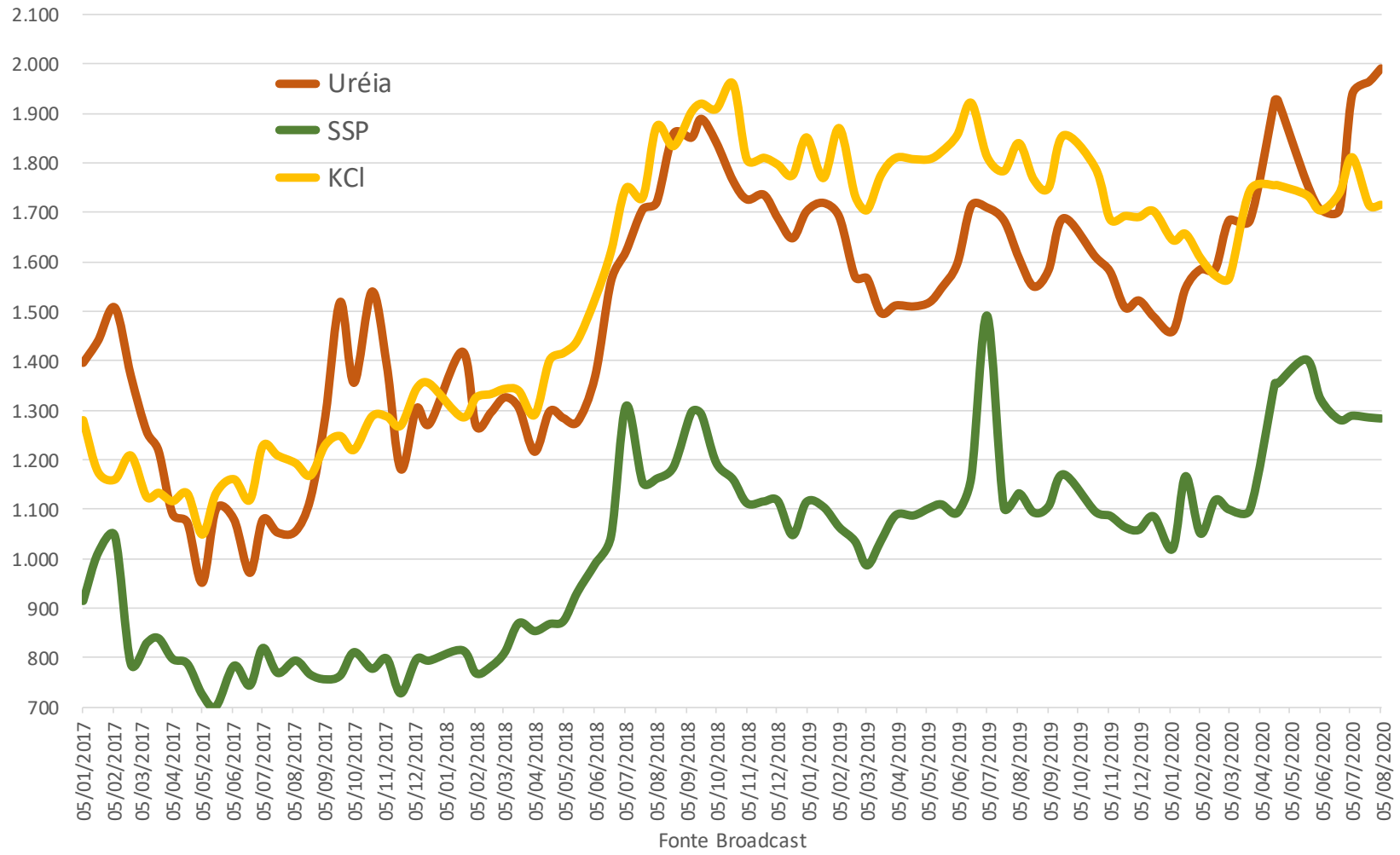
Evolução no preço dos fertilizantes no mercado internacional (US$/t)



Evolução no preço dos fertilizantes no mercado internacional (US$/t)



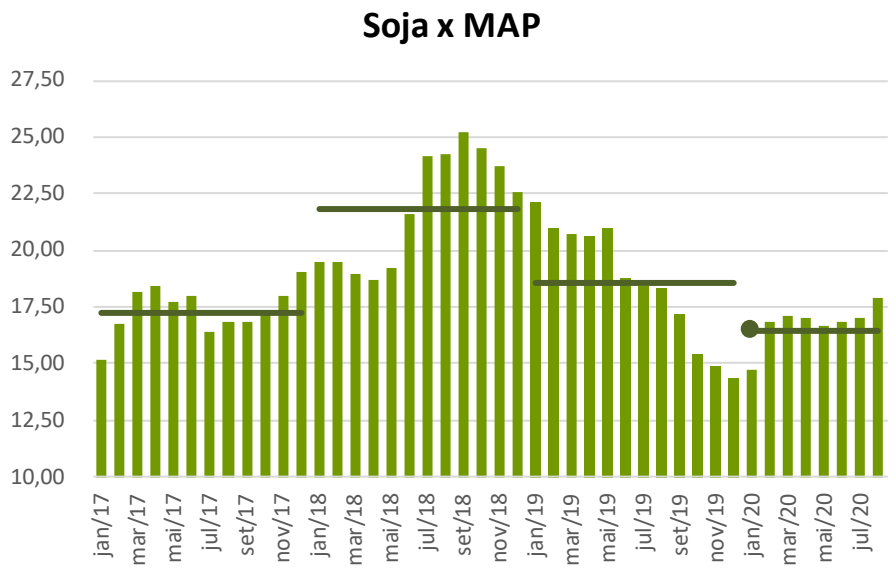
Evolução no preço dos fertilizantes, Média Brasil (R$/t)

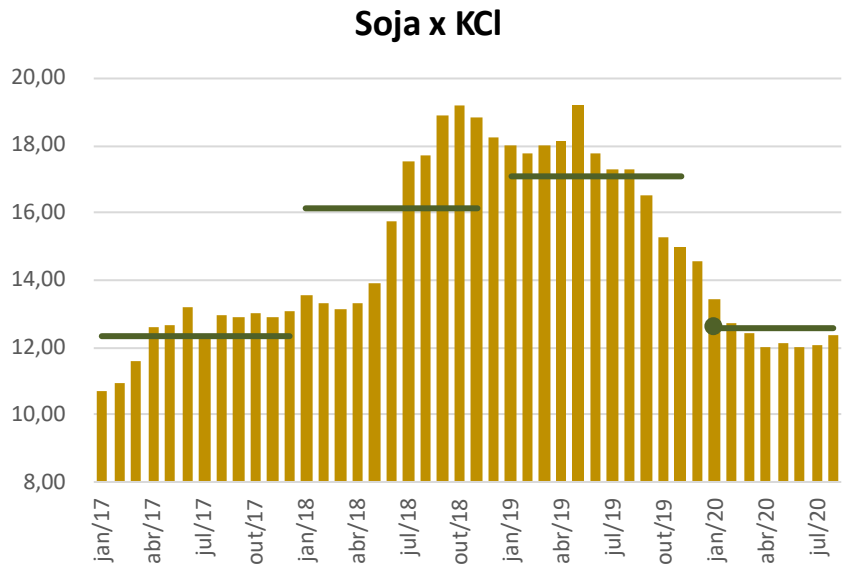


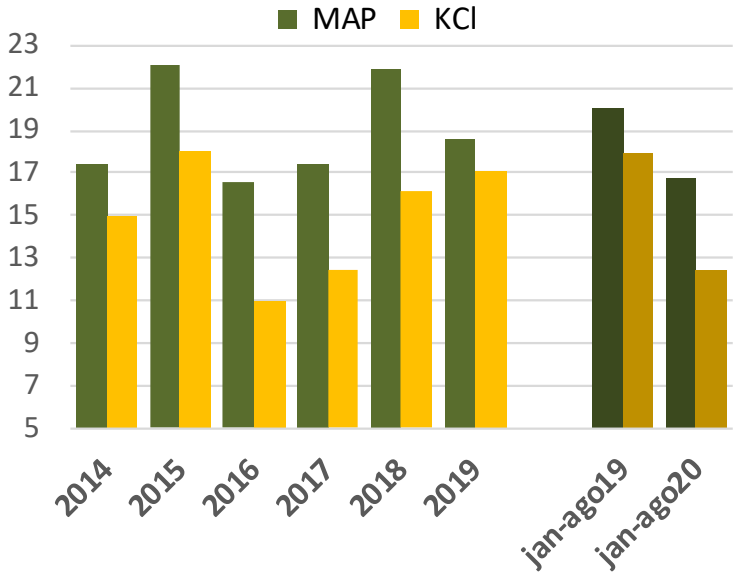
Var.	SSP	KCl	Uréia
Último	**1.283**	**1.715**	**1.991**
1 mês	1.289	1.811	1.938
Var	*-0,4%*	*-5,3%*	*2,7%*
6 meses	1.019	1.644	1.459
Var	*26,0%*	*4,3%*	*36,5%*
1 ano	1.132	1.840	1.608
Var	*13,4%*	*-6,8%*	*23,8%*

Atual: 05/08/2020

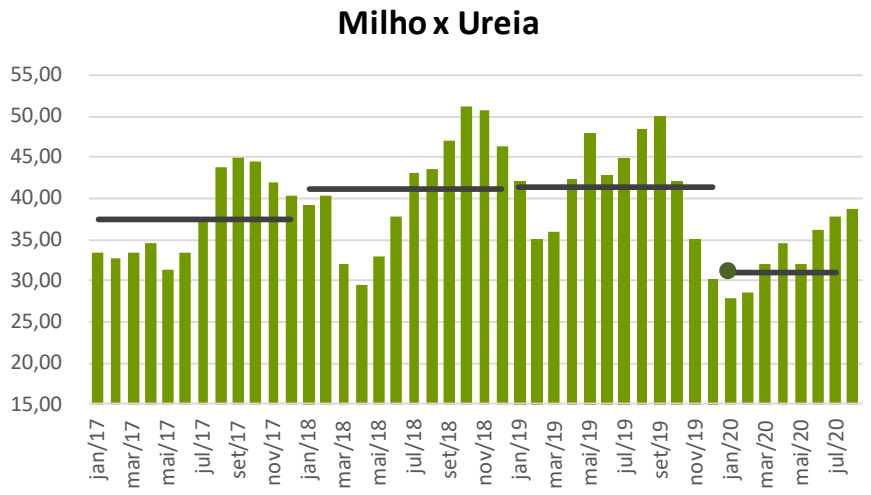
Soja RT: Saca/toneladas (US$/t Fob Paranaguá)

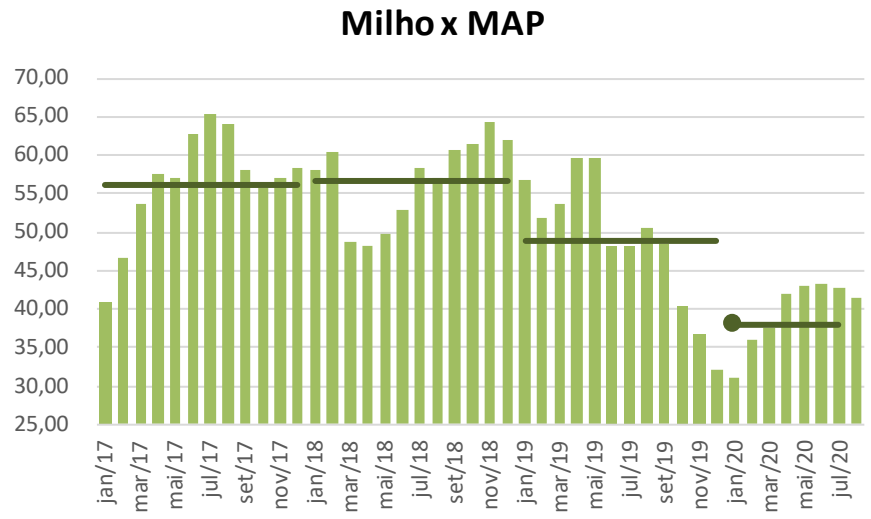


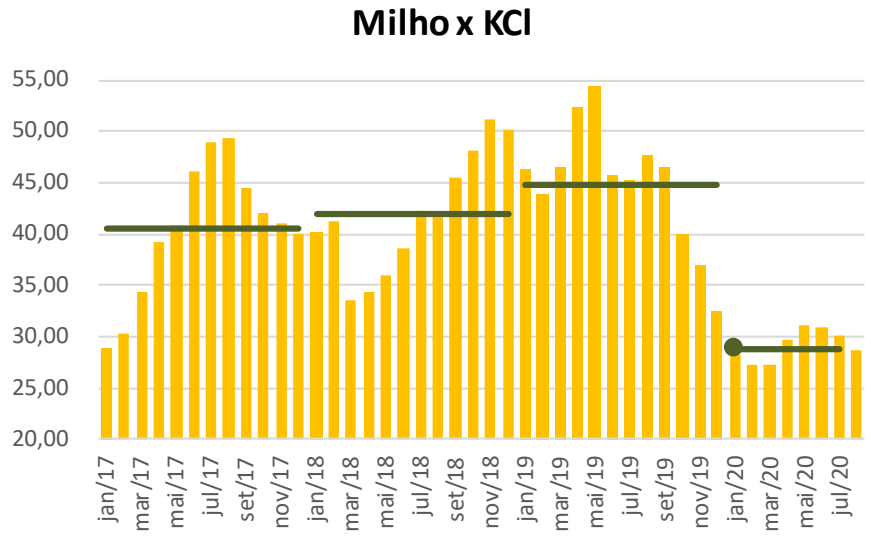


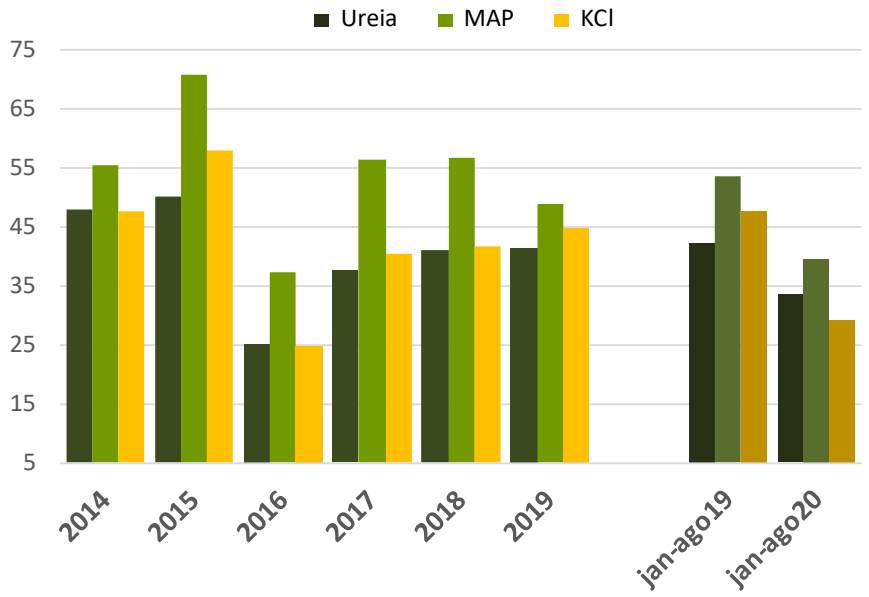


Milho RT : Saca/toneladas (Fob Paranaguá)

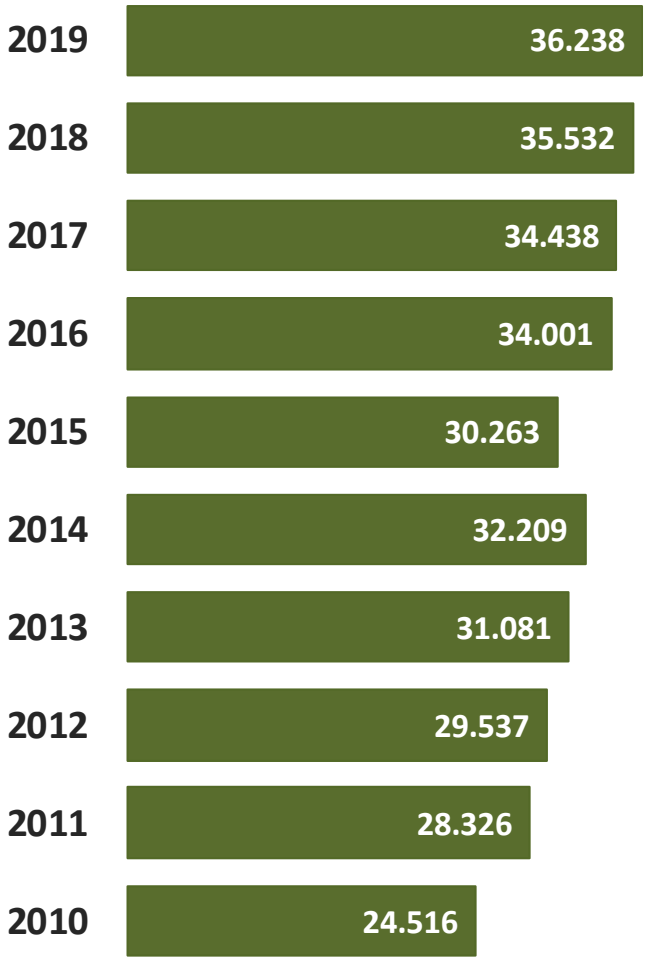




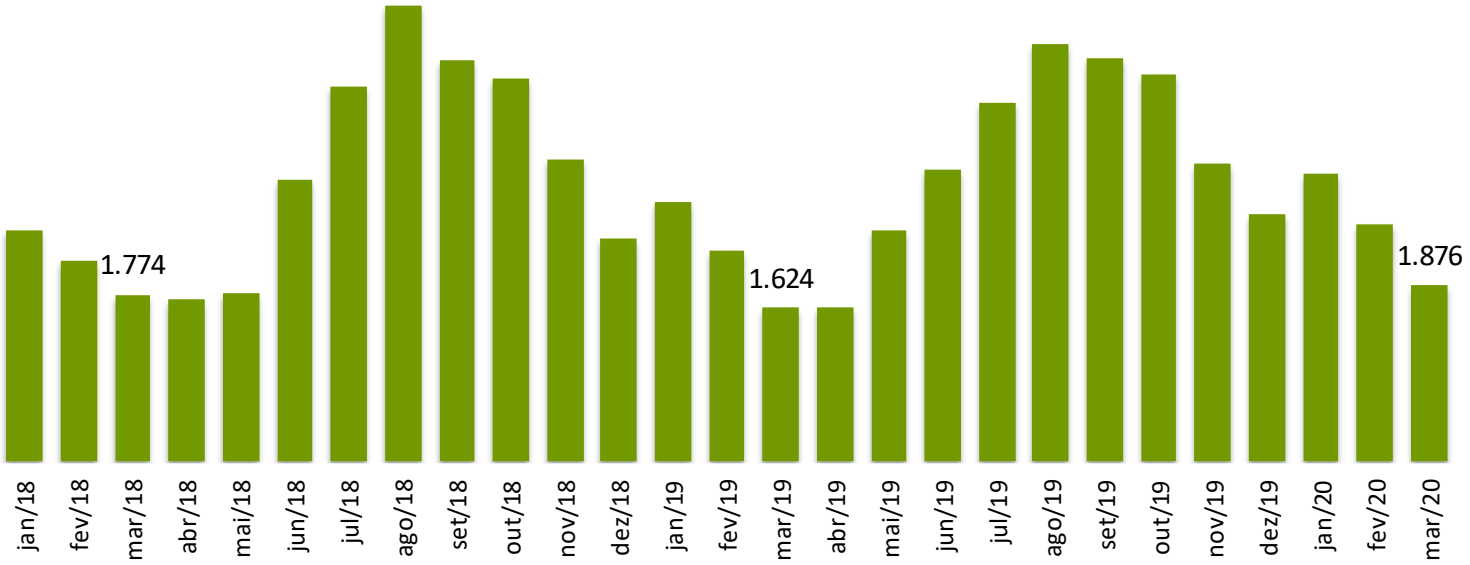




Entregas de fertilizantes (mil t)

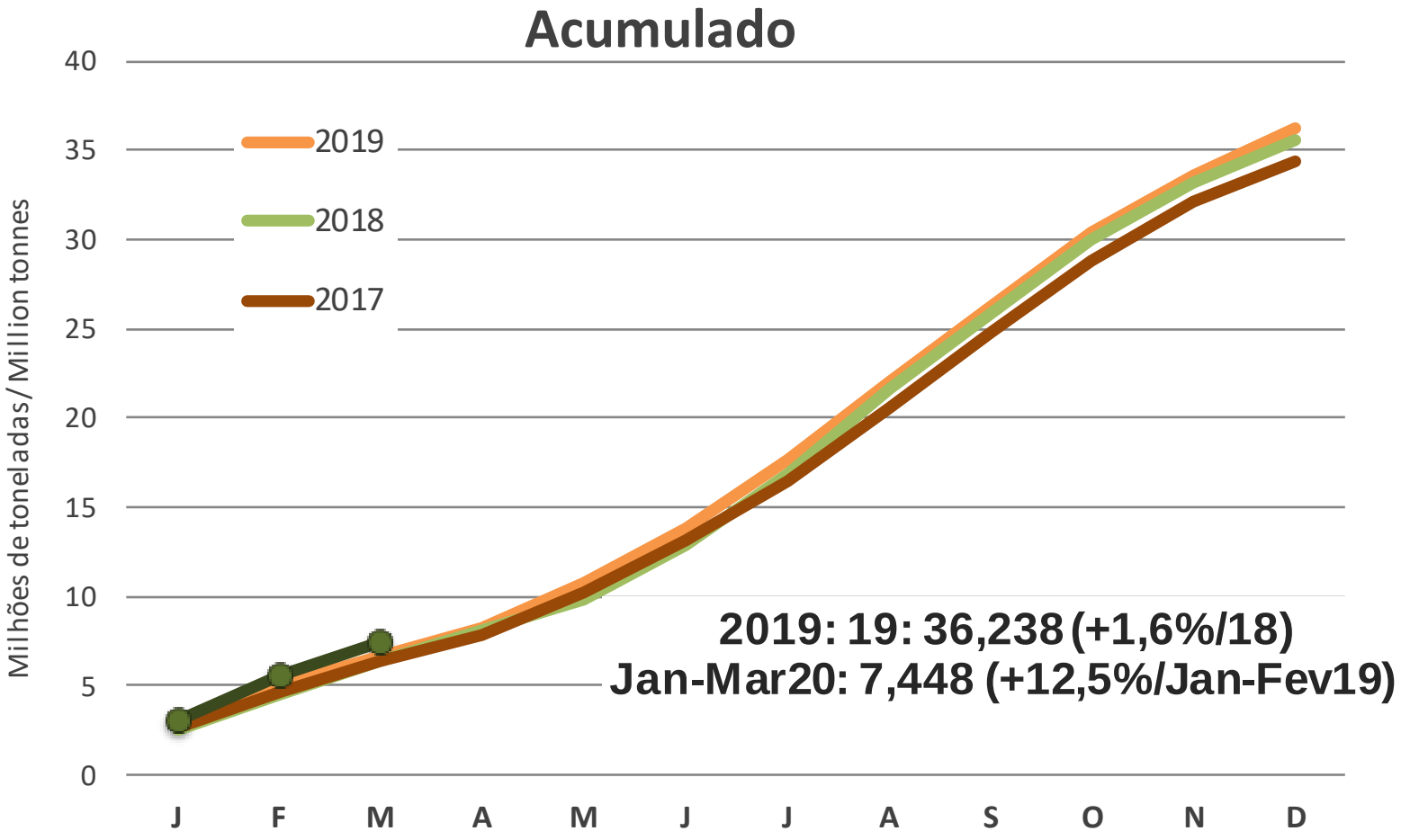


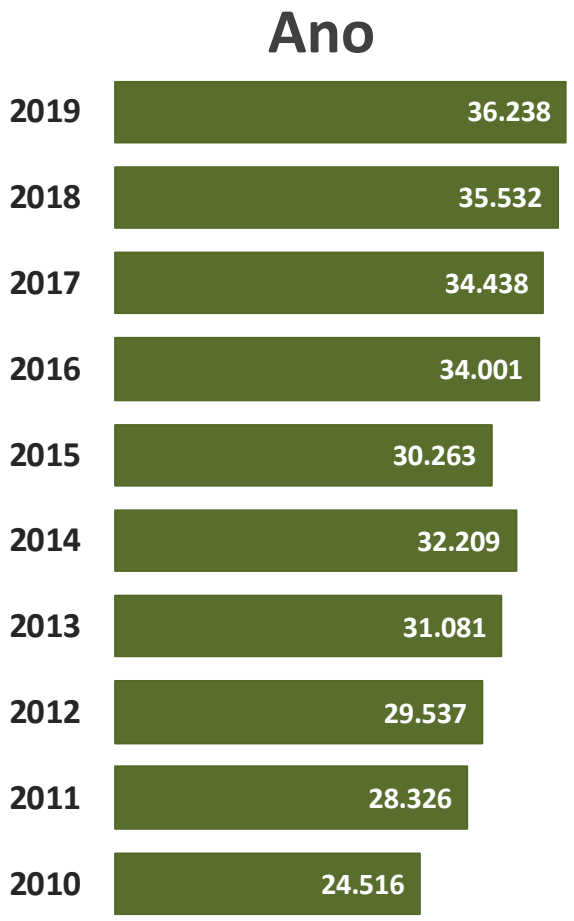
Vendas de Fertilizantes/Sale	
mar/19	1.624
fev/20	2.526
mar/20	1.876
mar20/mar19	15,5%
mar20/fev20	-25,7%



Fonte/Source: Anda

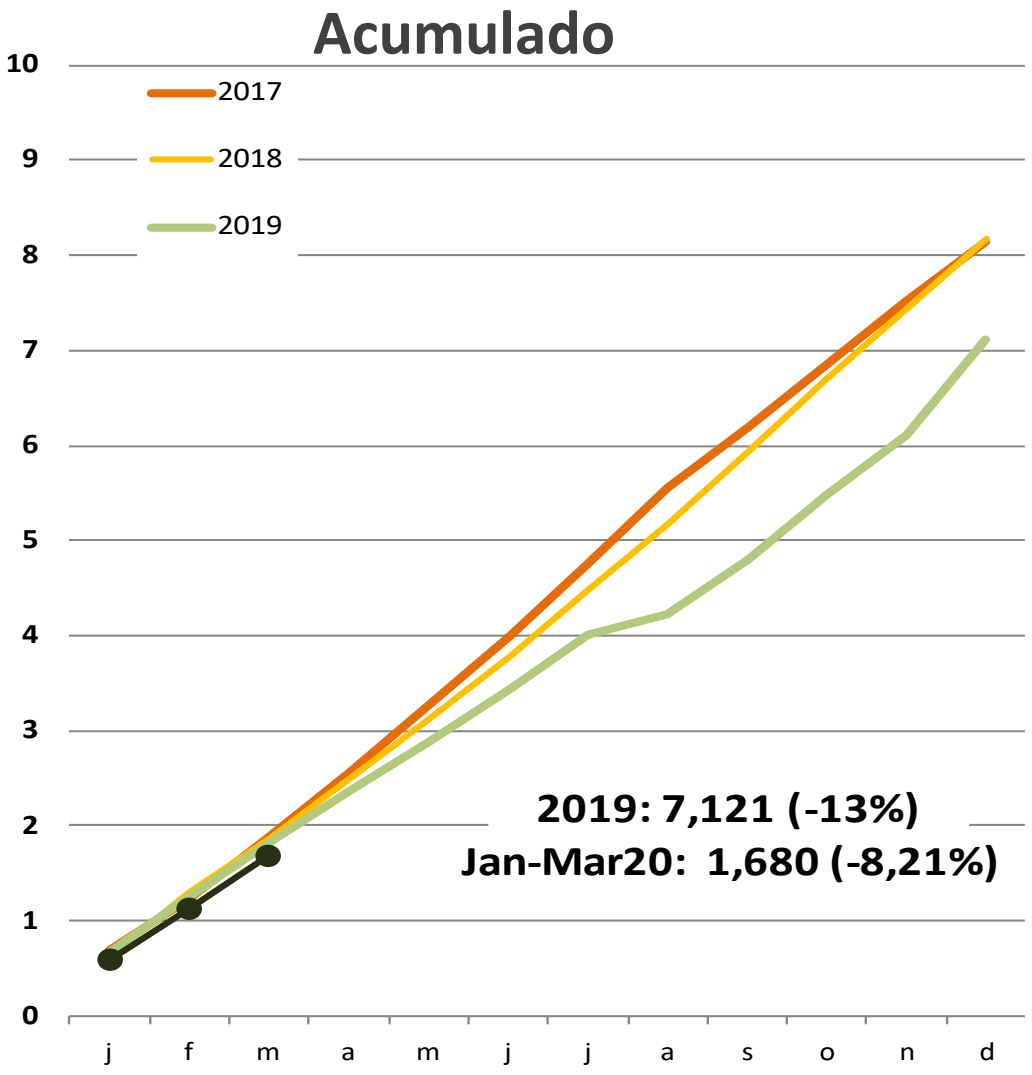
Vendas acumuladas de fertilizantes ANDA (1000 t)

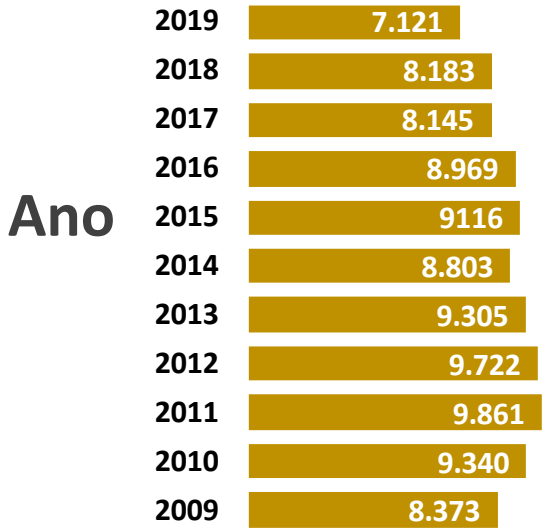


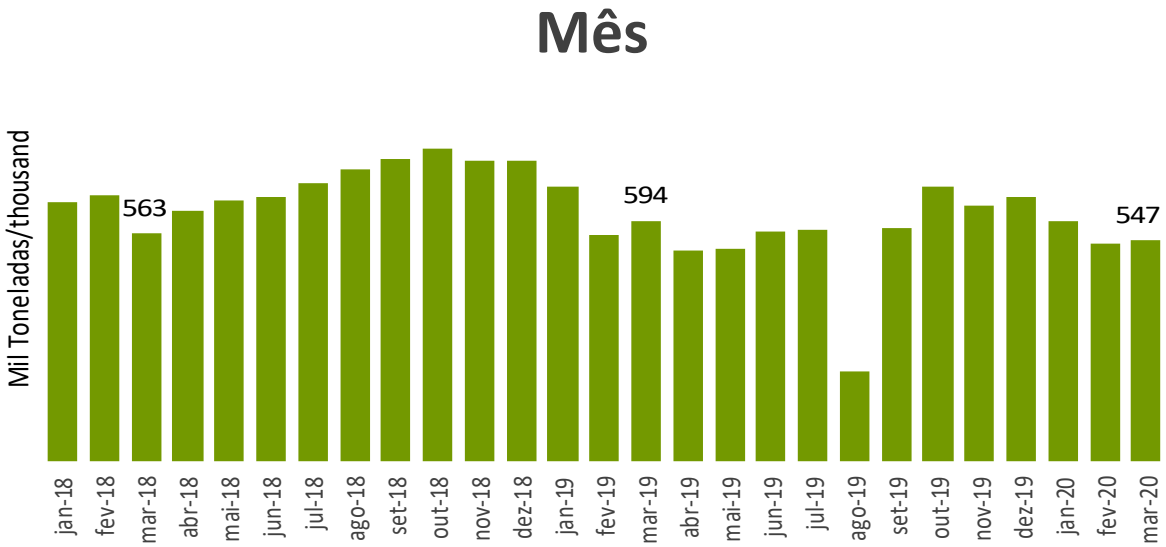


Fonte/Source: Anda - Elaboration MB Agro

Produção de fertilizantes ANDA (1000 t)

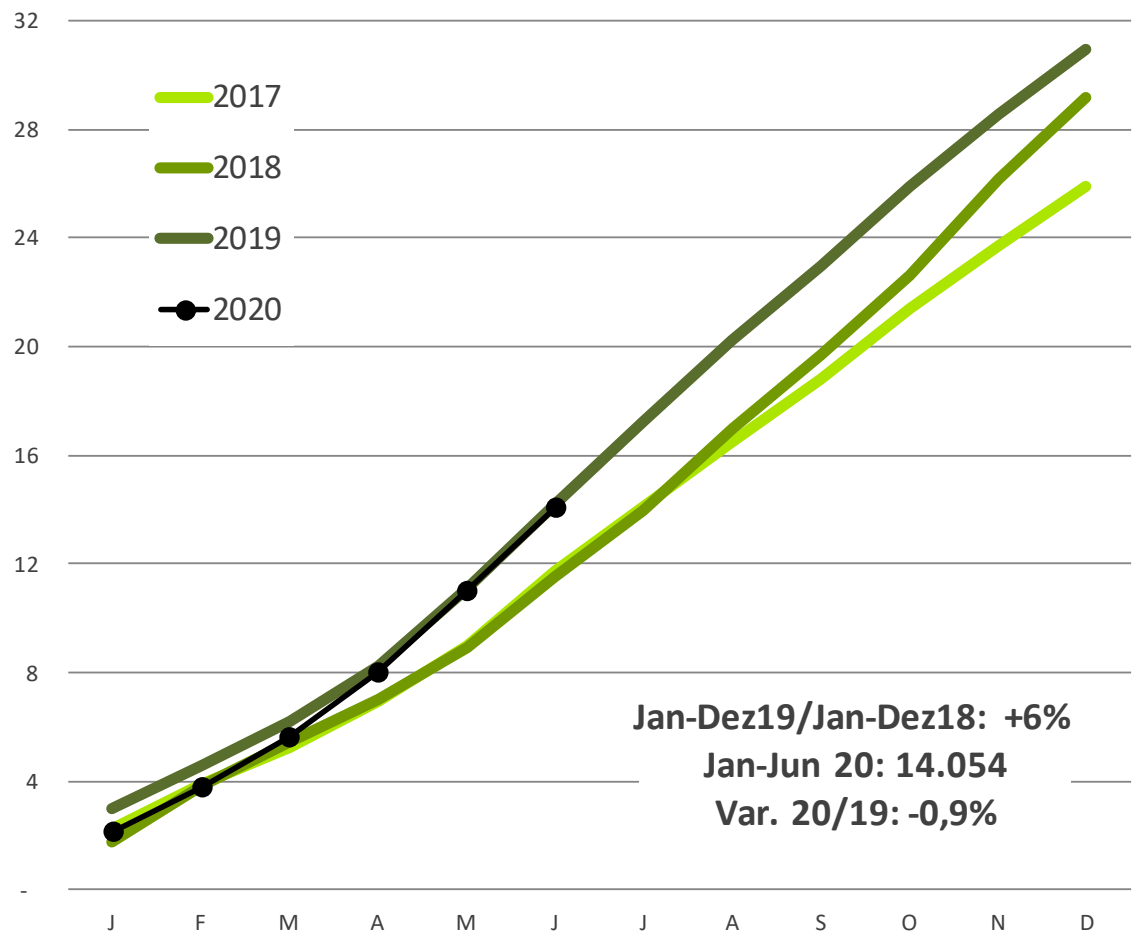




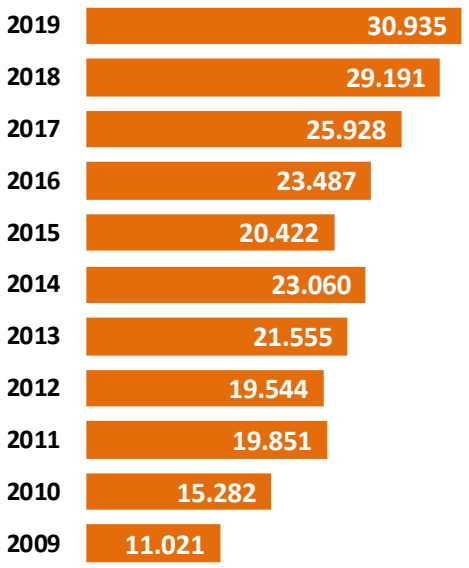


Importação de fertilizantes ANDA (1000 t)

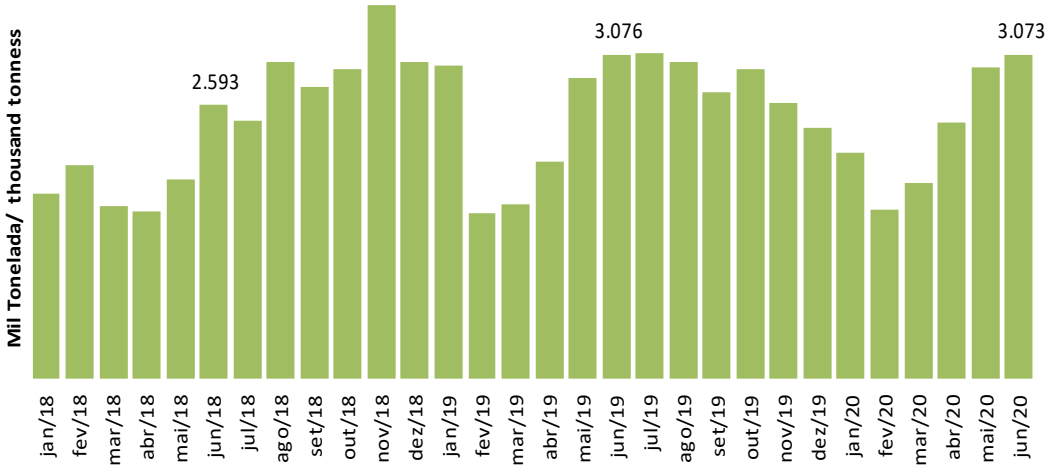
Acumulado



Ano



Mês

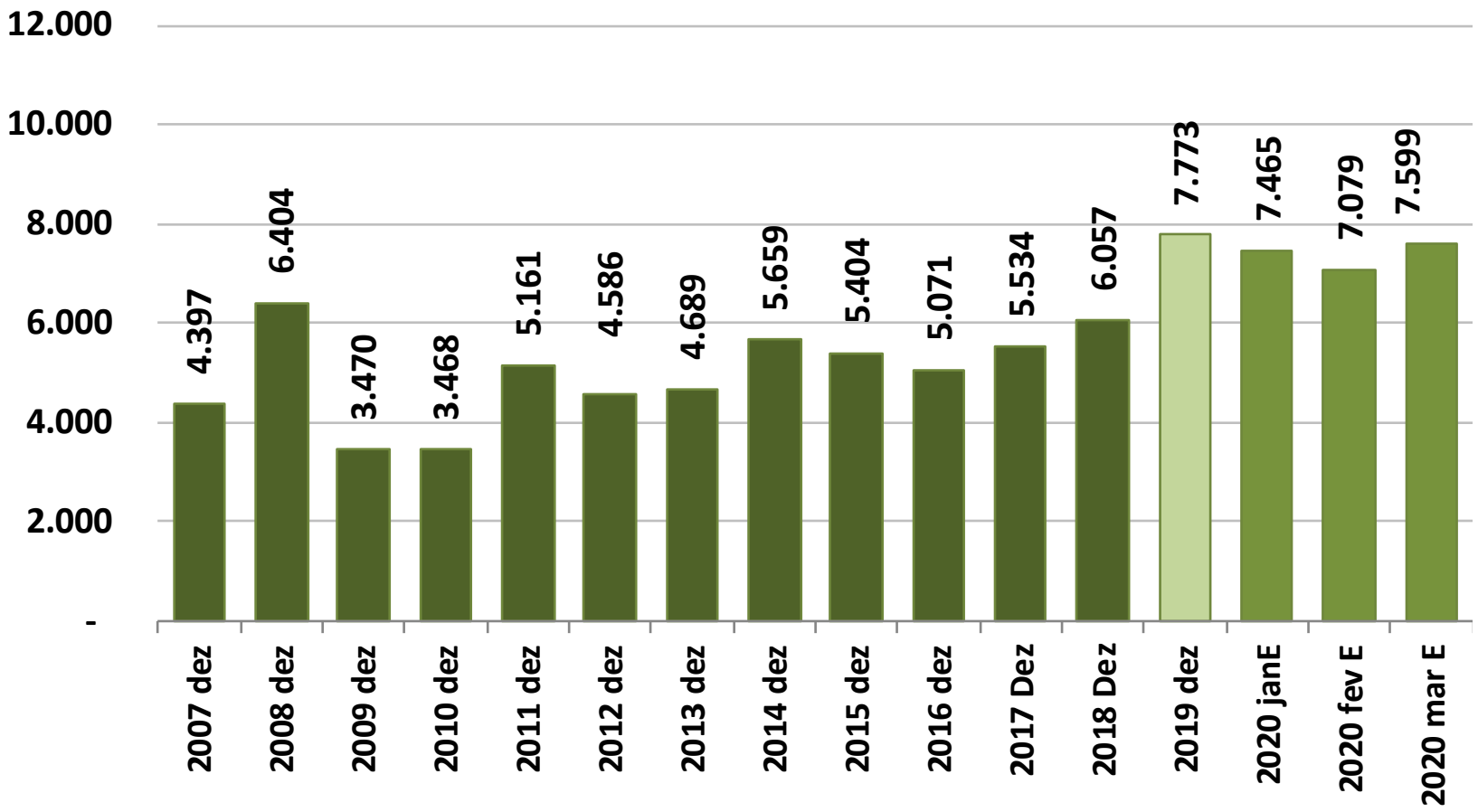


Entregas por UF

	2018		2019		Variação
	JAN-DEZ(a)	Part %	JAN-DEZ(b)	Part %	(b/a)
RS	4.235.566	11,9	4.517.730	12,5	7%
SC	823.282	2,3	877.735	2,4	7%
PR	4.757.953	13,4	4.338.307	12,0	-9%
SP	4.011.512	11,3	3.958.456	11,0	-1%
MG	3.600.949	10,1	3.923.158	10,9	9%
ES	389.794	1,1	412.255	1,1	6%
GO	3.305.822	9,3	3.476.887	9,6	5%
MT	7.518.358	21,2	7.410.872	20,5	-1%
MS	1.635.439	4,6	1.968.462	5,4	20%
TO	691.703	1,9	740.638	2,0	7%
AL	137.286	0,4	154.376	0,4	12%
BA	2.015.678	5,7	1.867.047	5,2	-7%
MA	691.195	1,9	700.295	1,9	1%
PE	156.801	0,4	157.625	0,4	1%
PI	552.080	1,6	509.388	1,4	-8%
PA	498.191	1,4	513.300	1,4	3%
OUTROS	510.176	1,4	618.643	1,7	21%
TOTAL	**35.531.785**	**100,0**	**36.145.174**	**100,0**	**1,7%**

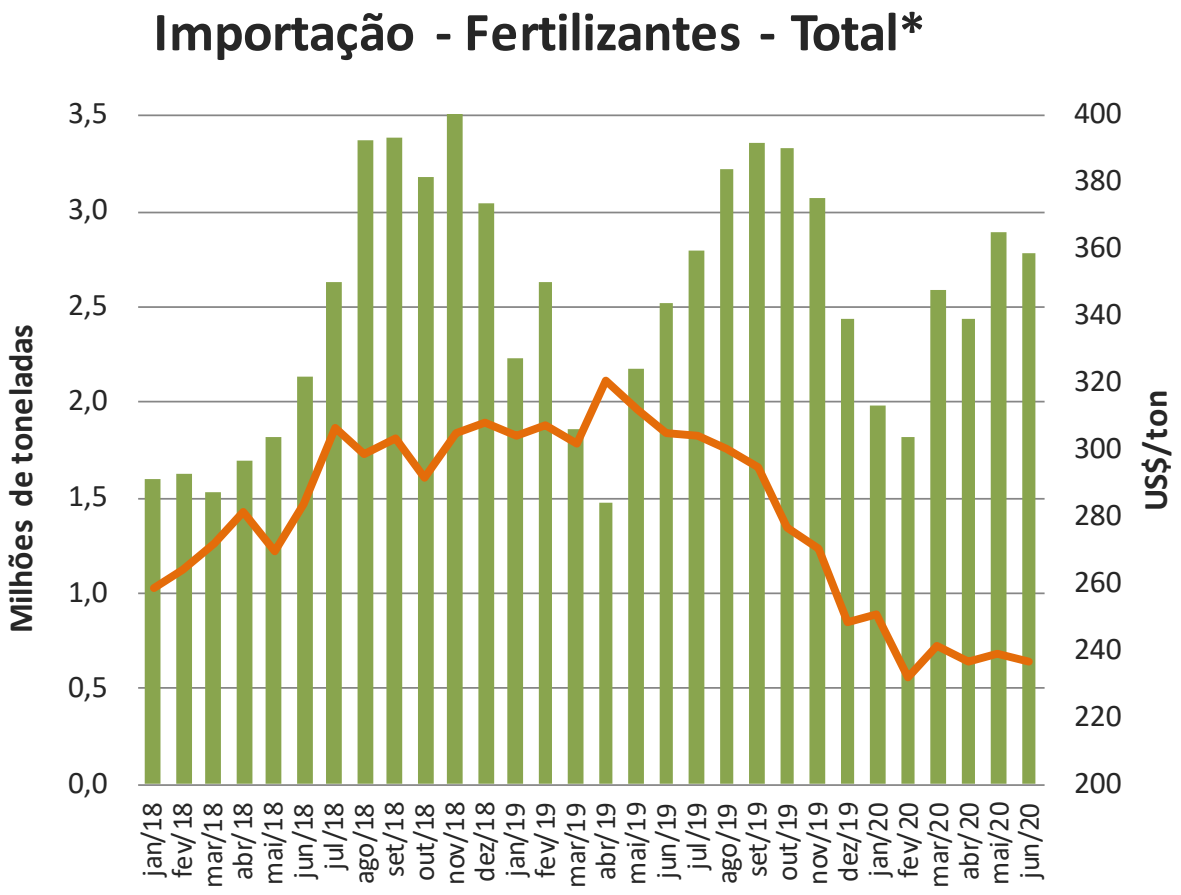
Fonte: ANDA.

Estoque de Fertilizantes na Indústria no dia 31 ANDA (1000 t)

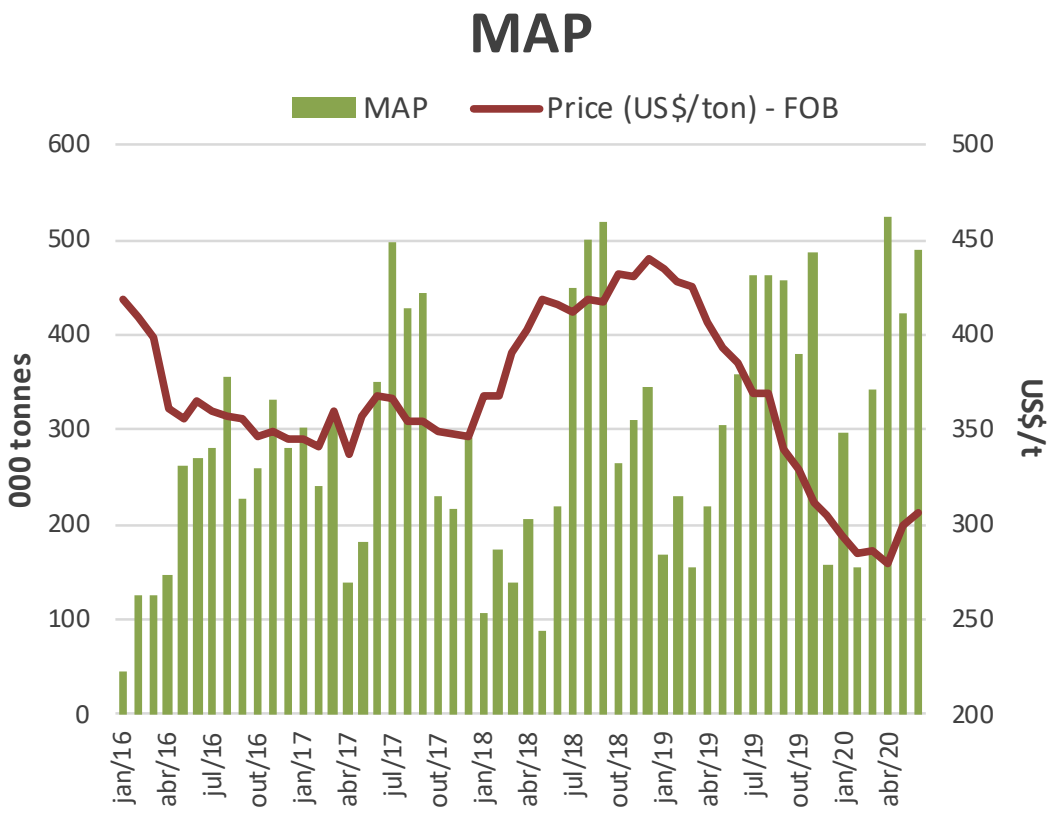


Fonte Anda 2013 MBAgro

Importações de fertilizantes

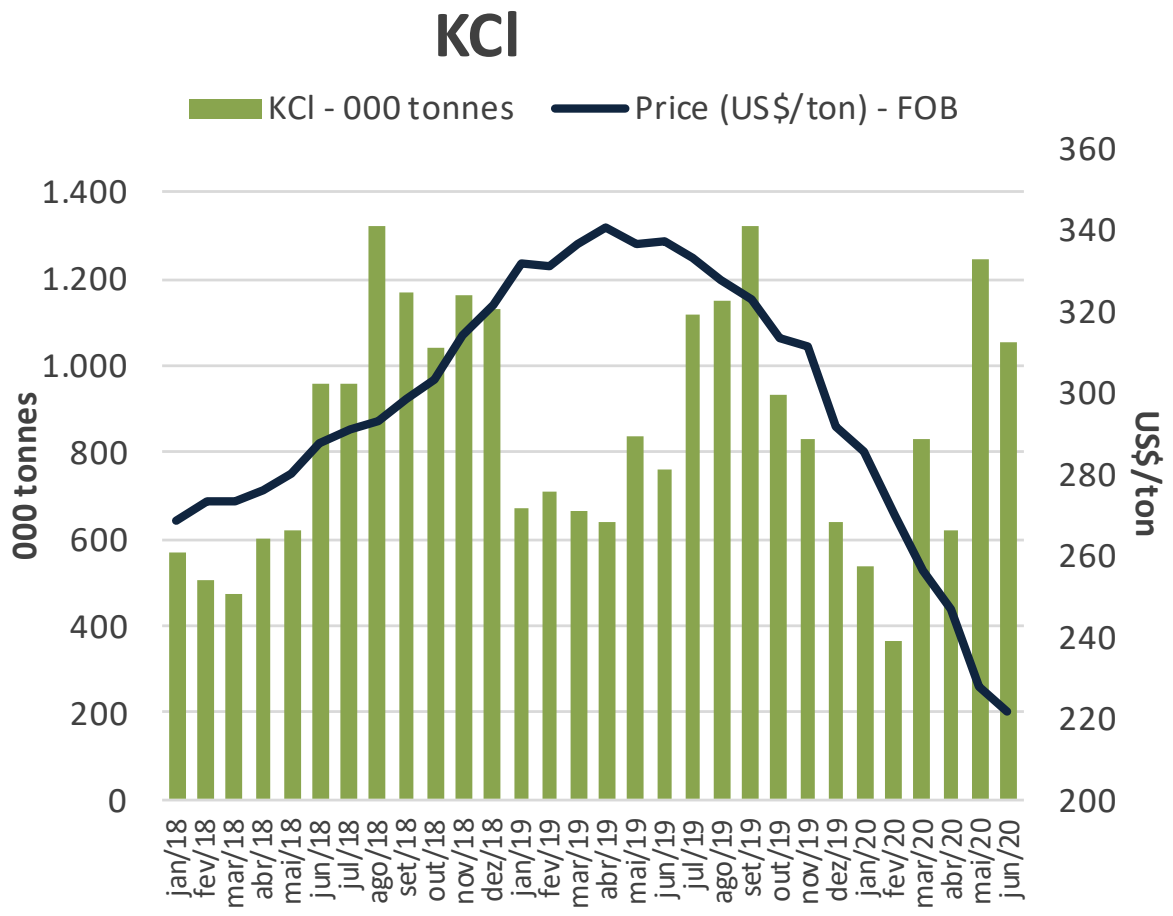


Fonte: SECEX - Elaboração: MBAgro *Capítulo 31 da SECEX.

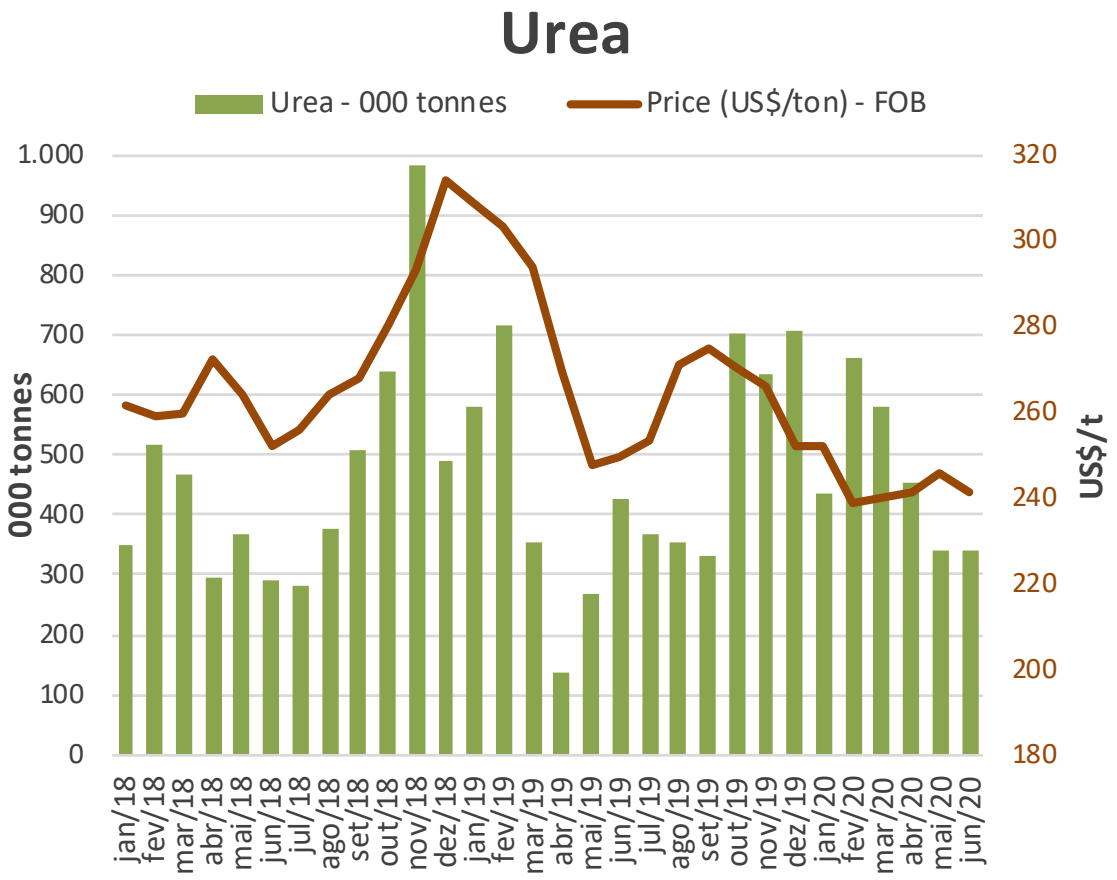


Source: SECEX - Elabortion: MBAgro

Importações de fertilizantes

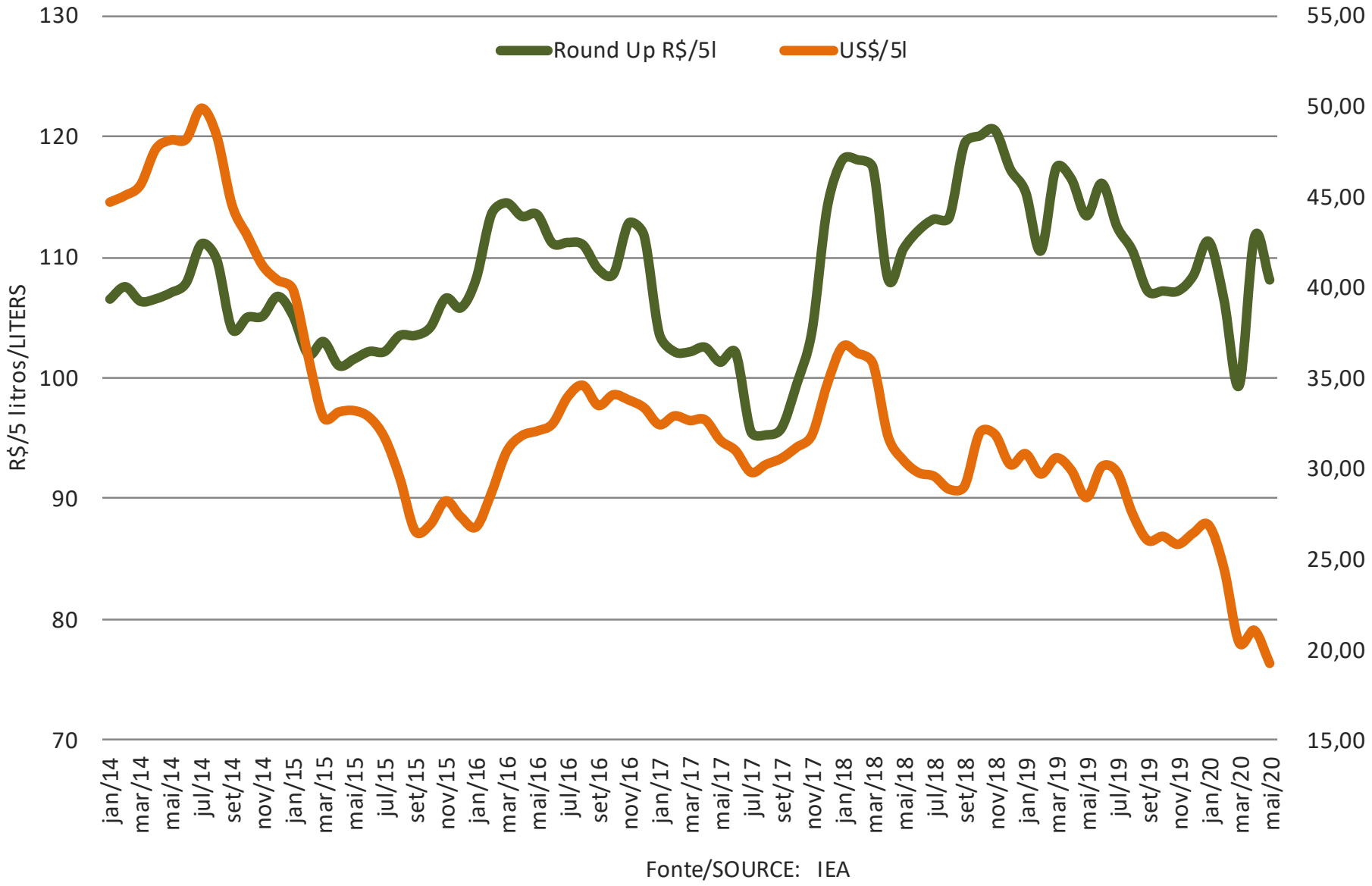


Source: SECEX - Prepared by MBAgro



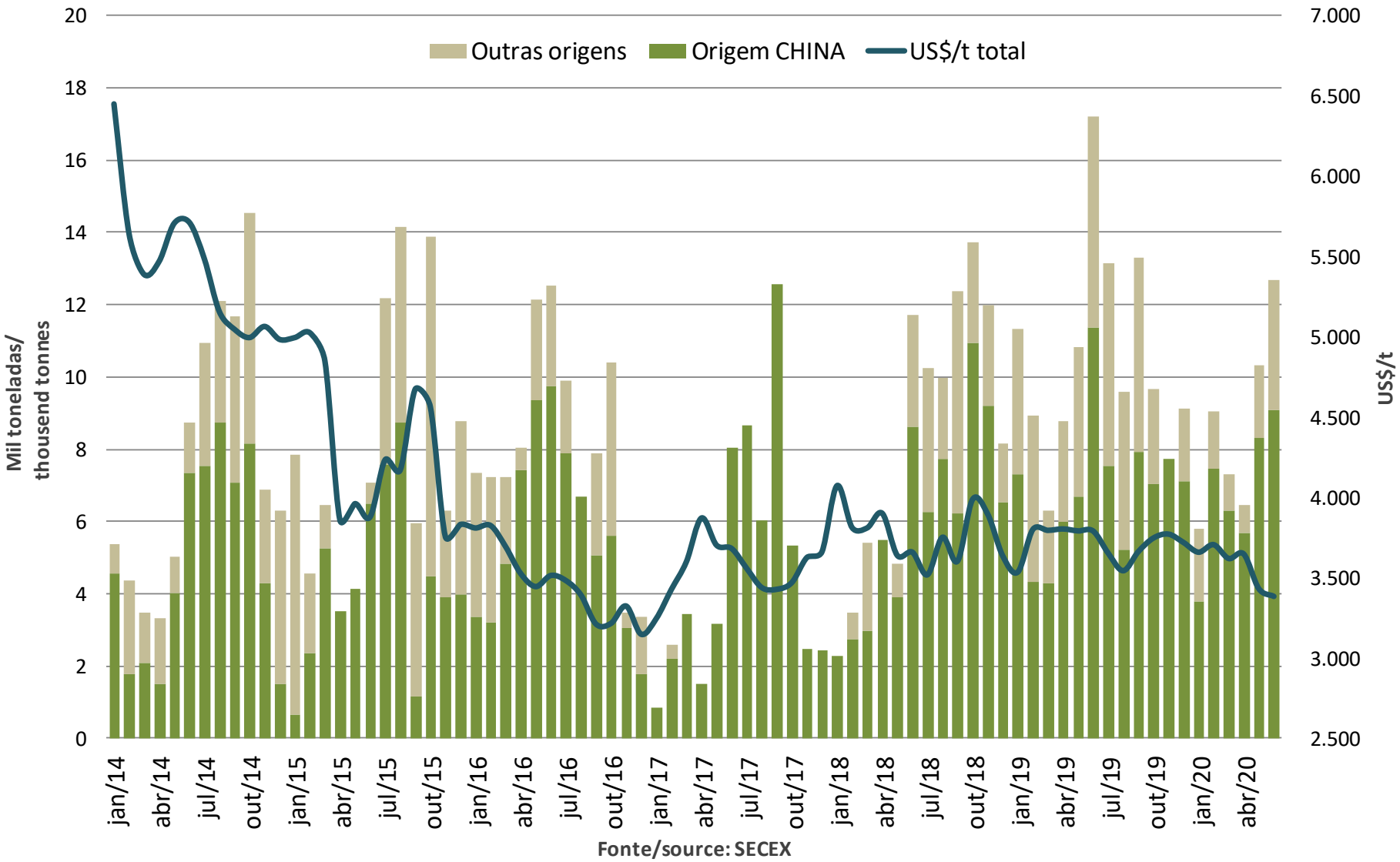
Source: SECEX - Prepared by

Preço do Roundup (Glifosato) R$/5l



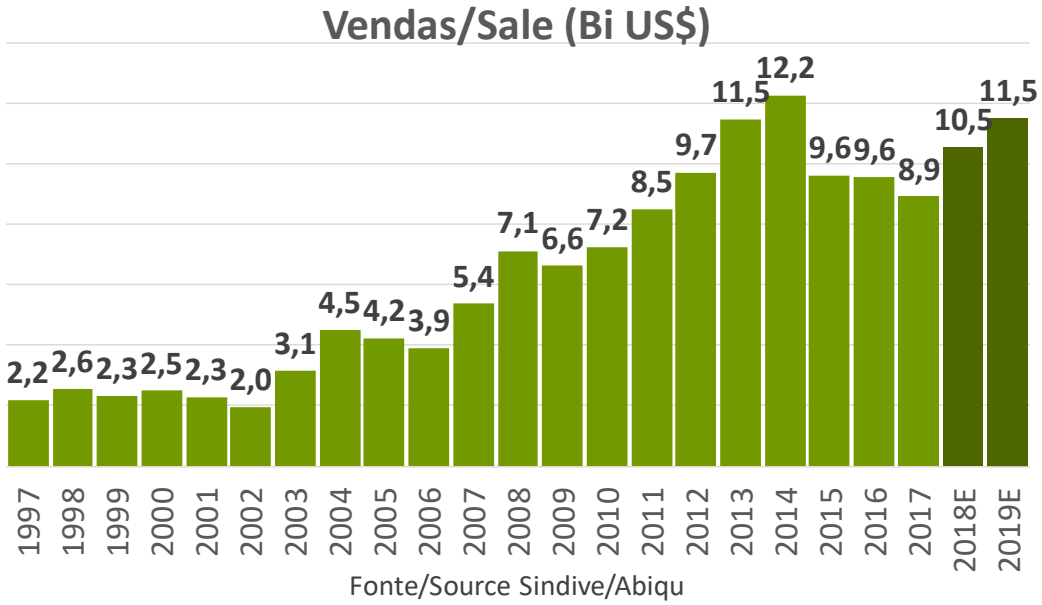
Fonte/SOURCE: IEA

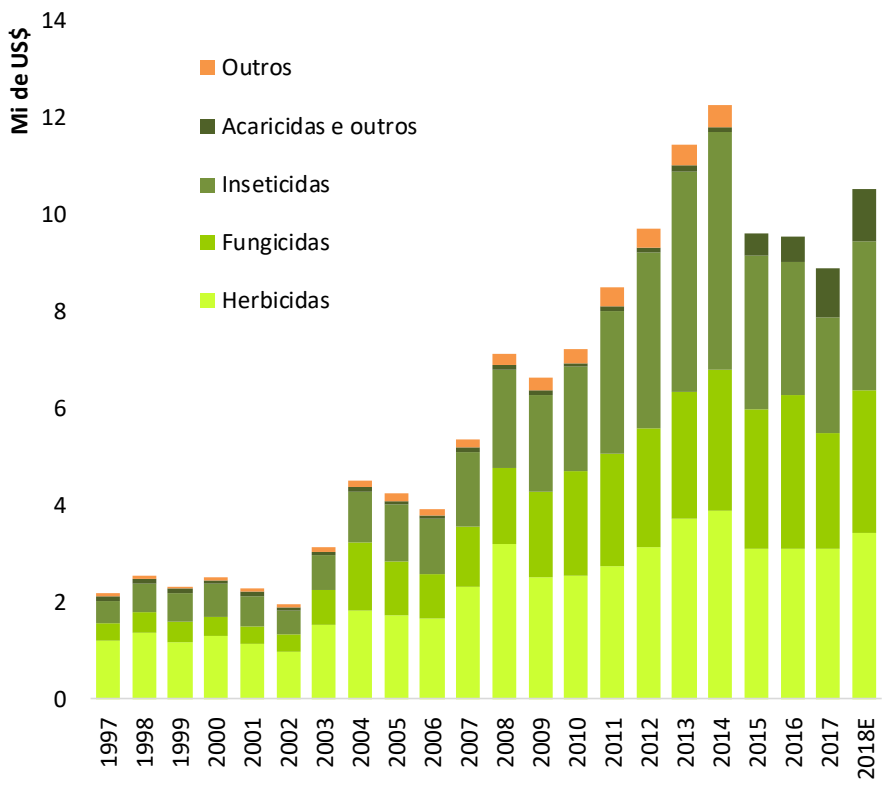
Importação de Glifosato

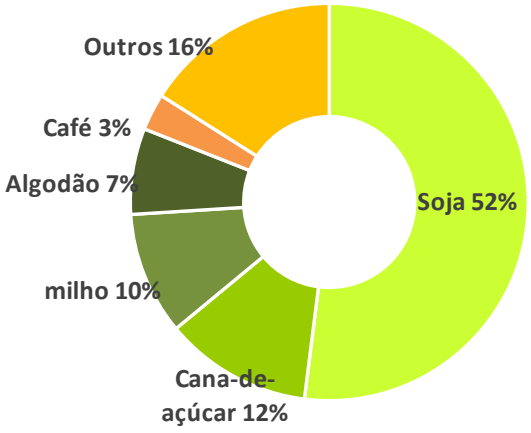


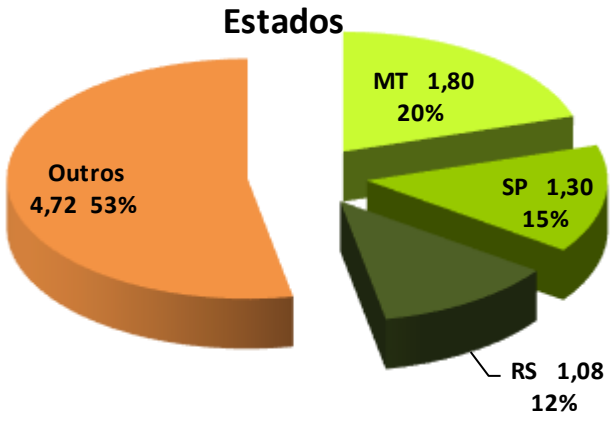
Fonte/source: SECEX

Defensivos – Faturamento (Bi US$)









Fonte: SINDIVEG

MBAgro

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Telefone: (011) 3372-1085
Fax: (011) 3372-1086

contato@mbagro.com.br