

F&B Morning Talk



음식료

Analyst 김정옥
02. 6454-4874
6414@meritz.co.kr

RA 최윤희
02. 6454-4888
yoonhee.choi@meritz.co.kr

국제 곡물 가격/중국 아미노산 가격			현재가	기간변동률								주요 제품 가격 동향 (전일비)				
	단위	12.17	1D	1W	1M	3M	YTD	% YoY	52w high	52w low		F&B 가격 동향				
CBOT	옥수수	€/부셸	390	0.5%	3.4%	5.1%	9.7%	4.0%	1.6%	-14.2%	13.9%	라이신 가격 상승	(롯데그룹) 롯데 14개 계열사를 총괄하는 유통B2B장에 강회태 롯데백화점 사장 내정 식품BU에서는 이영구 롯데칠성음료 대표가 롯데주류 대표를 겸직 (한국경제)			
	소맥	€/부셸	556	1.2%	6.2%	10.6%	14.5%	10.5%	3.9%	0.0%	32.9%	참치어가 유지	라이신(Feed)	6.7	0.0%	
	대두	€/부셸	929	0.7%	3.1%	1.1%	5.0%	5.2%	2.7%	-1.2%	16.5%	L-메티오닌	6.7	+0.4%	(아길) 농축산물 가공판매와 사업 제조사 DL-메티오닌	
	대두유	€/lb	33.8	2.1%	6.8%	11.1%	16.9%	22.8%	20.1%	0.0%	28.4%	트립토판	19.7	0.0%	업을 운영하는 계열사 '그린바이오텍' 흡수	
NYBOT	원당	€/lb	13.3	-0.2%	-1.4%	4.2%	21.9%	10.3%	6.2%	-1.8%	23.3%	라이신(Feed)	19.4	0.0%	합병 결정 공시. 동사는 하림지주가 쓰레오닌	
	오렌지	USD/lb	97	-0.9%	-1.6%	-3.2%	-4.6%	-22.3%	-30.3%	-30.3%	7.0%	트립토판	7.0	0.0%	100% 지분을 들고 있는 비상장회사로 18년 기준 매출 226억원 수준	
	커피	USD/lb	132	-2.7%	-0.8%	24.5%	32.9%	29.8%	39.6%	-3.7%	51.9%	온수수(CBOT)	47.5	0.0%	(비즈니스포스트) (비즈니스포스트)	
DALIAN Ex	대두	RMB/톤	3,428	-0.1%	0.1%	0.9%	0.5%	8.5%	8.4%	-5.6%	8.7%	소맥(CBOT)	390	+0.5%	(보해인조) 시설자금과 운영자금 마련을 위해 95억원 규모의 전환사채 새로 발행	
	대두박	RMB/톤	2,766	-0.1%	-1.6%	-3.4%	-3.4%	1.0%	-4.1%	-10.5%	16.1%	대두유(CBOT)	929	+0.7%	(한국포즈경제)	
	옥수수	RMB/톤	1,833	-0.2%	0.2%	-0.4%	1.1%	-0.5%	-2.0%	-7.4%	5.3%	원당(NYBOT)	33.8	+2.1%	(전자담배) 미국 뉴욕시, 가방 전자담배 침지(ATUNA)	
Mal Ex	팜유	USD/톤	2,849	-0.1%	-0.7%	11.3%	35.3%	42.2%	45.1%	-1.1%	52.8%	원당(NYBOT)	13.3	-0.2%	에 대한 판매를 20년 7/1일부터 전면 증지(국내)	
중국축산	라이신	RMB/kg	6.7	0.0%	2.3%	2.3%	3.9%	-13.5%	-15.7%	-15.7%	3.9%	온수수(CBOT)	900	-6.3%	(미주증양일보) 미국 뉴욕시, 가방 전자담배 증지(국내)	
	라이신(Feed Trade)	RMB/kg	6.7	0.4%	-0.6%	-0.4%	-1.5%	-16.0%	-19.0%	-19.0%	3.9%	대두유(CBOT)	900	0.0%	에 대한 판매를 20년 7/1일부터 전면 증지(국내)	
	라이신(CJ중국호가)	RMB/kg	-	-	-	-	-	-	-	-	트립토판	47.5	0.0%	(오리온) 중국 식품업계의 권위 있는 사회적 책임 평가 행사를 제 5회 중국 식품 기업 사회책임 연례회에서 최고 등급 수상 (한국금융신문)		
기타	참치어가(Atuna)	USD/톤	900	0.0%	0.0%	5.9%	-30.8%	-30.8%	-30.8%	-36.8%	-42.9%	온수수(CBOT)	390	+0.5%	(보해인조) 시설자금과 운영자금 마련을 위해 95억원 규모의 전환사채 새로 발행	
	육계(협회 평균가)	KRW/kg	1,490	-6.3%	-6.3%	7.2%	36.7%	-34.9%	-34.9%	-44.6%	50.5%	대두유(CBOT)	929	+0.7%	(한국포즈경제)	
	돈육(협회 도매가)	KRW/kg	3,758	-3.0%	-5.3%	-6.0%	-18.3%	10.5%	-3.3%	-38.7%	23.5%	원당(NYBOT)	33.8	+2.1%	(전자담배) 미국 뉴욕시, 가방 전자담배 침지(ATUNA)	
글로벌 주가 동향	단위	현재가	1D	1W	1M	3M	YTD	% YoY	52w high	52w low	Mkt Cap	PER(x)	PBR(x)	ROE(%)	EV/EBITDA(x)	
아미노산	CJ제일제당	KRW	249,000	0.4%	4.0%	-0.2%	6.4%	-24.7%	-28.2%	-28.2%	17.5%	3,748	29.4	0.8	2.6	10.8
	Ajinomoto	JPY	1,820	0.5%	-0.1%	0.0%	-8.2%	-7.0%	-8.7%	-12.4%	10.8%	999	38.9	1.6	3.9	10.5
	ADM	USD	46.2	0.5%	4.9%	7.8%	11.0%	12.8%	3.6%	0.0%	25.7%	26	17.9	1.3	7.3	11.5
	Meihua	CNY	4.4	-0.2%	4.8%	5.3%	-4.2%	3.6%	3.3%	-25.9%	7.4%	14	11.3	#N/A N/A	10.5	5.9
	GBT	HKD	0.2	-1.8%	-3.5%	-1.8%	12.8%	240.8%	221.2%	-15.2%	377.1%	1.3	-	-	-	-
	Evonik	EUR	27	-1.4%	0.5%	3.0%	9.9%	23.0%	18.9%	-1.8%	26.3%	12	13.7	1.4	13.2	6.8
중국 F&B	오리온	KRW	105,000	-1.4%	-0.5%	-5.0%	8.8%	-12.5%	-	-15.3%	33.8%	4,151	-	-	-	-
	Tingyi	HKD	13.1	3.0%	3.5%	8.3%	17.0%	24.9%	20.9%	-4.0%	37.0%	73	25.0	3.2	13.0	8.8
	Want Want	HKD	7.3	2.5%	3.4%	14.7%	12.4%	32.5%	30.8%	0.0%	38.5%	90	20.8	4.9	24.2	12.8
	Tsingtao Brewery	HKD	51.9	0.7%	3.6%	0.9%	6.9%	64.1%	54.3%	-4.9%	71.1%	74	34.4	3.3	9.5	15.7
	China Mengniu	HKD	31	1.5%	1.3%	5.9%	1.5%	28.3%	27.8%	-6.4%	36.4%	123	23.1	3.7	18.0	16.8
담배	KT&G	KRW	96,300	0.3%	0.8%	-3.2%	-5.1%	-5.1%	-11.2%	-12.1%	1.2%	13,221	11.4	1.5	13.4	7.0
	Philip Morris	USD	86.0	-0.3%	2.8%	1.4%	17.7%	28.7%	4.2%	-6.5%	30.3%	134	16.6	-	-	12.6
	British American	GBP	3,200	0.9%	6.7%	12.2%	7.7%	28.0%	20.3%	0.0%	34.7%	73	9.9	1.1	10.8	10.2
	Japan Tobacco	JPY	2,499	-0.6%	-0.9%	0.7%	6.5%	-4.5%	-12.6%	-13.6%	14.7%	4,998	12.5	1.7	13.9	8.7
주류	Ambev	BRL	18.9	-0.9%	2.5%	8.4%	-1.0%	23.0%	17.7%	-8.3%	25.2%	298	24.9	5.0	20.4	13.3
	Heineken	EUR	94.6	-0.1%	-1.0%	1.8%	-2.5%	22.5%	17.8%	-8.2%	26.0%	54	22.0	3.5	15.9	12.5
	Asahi	JPY	5,129	-0.5%	-0.8%	-3.1%	-2.8%	20.1%	14.1%	-7.0%	25.3%	2,480	15.9	1.9	12.5	10.7
	하이트진로	KRW	27,050	-0.9%	-3.4%	-8.8%	0.0%	63.0%	49.9%	-11.9%	69.6%	1,897	248.8	1.7	0.7	13.0
	롯데칠성	KRW	142,000	-0.4%	9.2%	4.4%	2.5%	1.4%	-4.0%	-23.0%	11.8%	1,135	#N/A N/A	1.0	-0.7	8.1
	무학	KRW	8,440	0.4%	-2.5%	-8.8%	-7.3%	-37.9%	-34.6%	-44.5%	1.4%	241	#N/A N/A	0.5	-3.9	15.5
글로벌 F&B	Danone	EUR	73.1	-1.1%	-1.3%	-2.8%	-8.1%	18.8%	14.0%	-10.9%	21.2%	50	19.1	2.7	14.5	13.5
	Kraft Foods	USD	31.6	-0.4%	-1.0%	1.0%	8.1%	-64.1%	-64.1%	-64.1%	26.5%	39	11.3	0.7	6.2	11.2
	Starbucks	USD	88.1	-0.7%	2.1%	4.7%	-2.6%	36.8%	34.9%	-11.1%	45.5%	104	28.9	#N/A N/A	-43.1	17.8
	Nestle SA	CHF	103.6	-0.6%	-0.3%	-0.5%	-2.5%	29.8%	23.5%	-8.5%	32.3%	308	23.5	5.7	23.4	17.4
	Coca Cola	USD	54.4	0.0%	0.6%	3.3%	0.3%	14.9%	10.3%	-2.4%	21.8%	233	25.9	13.0	51.3	22.6
	Pepsi Co	USD	136.2	-0.6%	-0.7%	1.8%	-0.2%	23.3%	19.5%	-2.9%	28.4%	190	24.7	13.5	48.6	16.7
	Nissin Food	JPY	8,210	0.6%	-0.6%	-1.7%	9.0%	19.0%	12.9%	-4.2%	27.7%	868	30.9	2.5	8.3	14.0
	Toyo Suisan	JPY	4,705	0.9%	-1.2%	-1.7%	5.4%	22.7%	16.0%	-2.6%	28.7%	522	22.6	1.6	7.0	9.8
국내 F&B	농심	KRW	234,000	-1.1%	1.3%	-4.5%	-4.3%	-8.1%	-9.1%	-25.4%	5.2%	1,423	18.1	0.7	4.0	5.7
	오뚜기	KRW	548,000	0.0%	3.6%	-4.2%	-3.2%	-24.3%	-26.2%	-31.5%	4.2%	1,976	16.1	1.4	9.3	8.0
	대상	KRW	23,550	-1.1%	3.7%	-1.1%	6.6%	-6.0%	-7.6%	-21.2%	14.3%	816	8.9	0.9	10.0	6.0
	풀무원	KRW	9,650	0.9%	3.1%	4.0%	8.7%	21.2%	19.3%	-29.6%	24.0%	368	17.6	-	-	-
	매일유업	KRW	84,000	1.2%	1.6%	-5.6%	-3.7%	6.6%	-	-12.9%	9.5%	659	-	-	-	-
	동원F&B	KRW	220,000	-0.7%	-2.7%	0.0%	-1.3%	-23.5%	-21.3%	-27.6%	4.8%	849	12.4	1.2	10.4	8.7
	동원산업	KRW	204,000	1.0%	-2.2%	-7.9%	-8.7%	0.5%	4.6%	-26.0%	6.5%	750	8.7	0.7	7.9	6.7
	롯데제과	KRW	37,950	1.1%	10.2%	2.8%	6.3%	-28.0%	-32.1%	-32.1%	27.3%	3,981	6.3	0.5	8.5	13.0
	크라운제과	KRW	8,600	1.9%	2.3%	-0.5%	-0.3%	-7.5%	-	-23.2%	5.3%	108	-	-	-	-
	빙그레	KRW	55,200	-0.4%	4.0%	-2.5%	-4.8%	-23.9%	-28.0%	-28.0%	4.0%	544	14.2	0.9	6.7	3.3
식자재유통	Sysco	USD	84.1	-0.1%	1.2%	3.1%	7.5%	34.3%	28.6%	-0.1%	40.4%	43	22.0	18.8	64.2	14.0
	MARR	EUR	20.5	-0.7%	-0.7%	4.4%	-5.5%	-0.7%	-5.5%	-6.0%	11.7%	1,4	20.3	4.0	20.1	0.0
	CJ프레시웨이	KRW	26,800	1.3%	3.9%	0.4%	0.4%	1.1%	8.1%	-23.1%	8.1%	318	23.3	1.6	6.9	7.7
	신세계푸드	KRW	68,800	0.4%	0.3%	-7.2%	-6.8%	-19.4%	-21.2%	-32.5%	2.7%	266	19.1	0.8	3.4	7.4
	현대그린푸드	KRW	11,700	-2.5%	2.2%	1.7%	-1.3%	-18.2%	-17.0%	-22.0%	7.3%	1,143	10.6	0.7	6.1	6.1
	롯데푸드	KRW	413,000	1.0%	-0.2%	-9.0%	-5.3%	-41.7%	-41.3%	-43.6%	1.7%	467	-	-	-	-
	SPC삼립	KRW	84,800	-0.1%	-1.1%	-11.8%	-3.0%	-33.5%	-33.8%	-40.5%	4.4%	732	19.8	2.1	11.1	12.0

