

# F&B Morning Talk

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meritz 메리츠증권

음식료

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## 국제 곡물 가격/중국 아미노산 가격

단위	현재가	기간변동률								주요 제품 가격 동향 (전일비)			
		03.02	1D	1W	1M	3M	YTD	% YoY	52w high	52w low	F&B 가격 동향	음식료 주요 News	
CBOT 옥수수	₩/부셸	375	2.3%	0.7%	-1.7%	0.9%	-0.1%	0.5%	-17.6%	9.4%	라이신 가격 유지	(풀무원) 자회사 풀무원식품의 벌금 부과	
소맥	₩/부셸	526	-0.5%	-1.9%	-5.0%	-3.9%	4.6%	15.1%	-9.5%	25.7%	기타아미노산 가격 유지	사실 지역 공시로 불성설 공시법으로 지정될 위기 풀무원식품은 기업사로부터 과도한 벌금 벌금으로 밀어붙인다는 사유로 340억원에 초과징벌 부과받은 바 있음, 동	
대두	₩/부셸	891	0.8%	1.9%	2.1%	1.6%	0.9%	-2.3%	-5.9%	11.7%	참치어가 유지	340억원에 초과징벌 부과받은 바 있음, 동	
대두유	₩/lb	28.6	0.9%	-3.1%	-4.6%	-6.1%	3.7%	-5.5%	-18.8%	8.5%	라이신(Feed)	사는 이 중 306억원 분에 대해 이의신청	
NYBOT 원당	₩/lb	13.8	-4.5%	-9.6%	-5.5%	6.7%	14.8%	9.4%	-12.5%	28.3%	라이신(Feed)	7.0 0.0%	
오렌지	USD/lb	106	3.8%	9.1%	10.2%	7.2%	-15.5%	-8.9%	-18.8%	16.3%	DL-메티오닌	6.8 0.0%	
커피	USD/lb	115	4.1%	8.3%	11.7%	-3.3%	12.6%	14.4%	-16.5%	31.7%	L-메티오닌	21.5 0.0%	
DALIAN Ex 대두	RMB/톤	3,650	0.4%	1.8%	6.6%	8.4%	15.6%	7.3%	0.0%	11.9%	쓰레오닌	8.0 0.0%	
대두박	RMB/톤	2,680	3.6%	2.6%	3.5%	-4.6%	-2.2%	6.9%	-13.3%	12.5%	트립토판	63.5 0.0%	
옥수수	RMB/톤	1,896	0.3%	1.1%	1.3%	4.2%	2.9%	4.1%	-4.2%	7.7%	옥수수(CBOT)	375 +2.3%	
Mal Ex 펩민	USD/톤	2,358	0.0%	-9.2%	-10.7%	-10.0%	17.7%	10.5%	-25.0%	26.4%	소백(CBOT)	526 -0.5%	
중국축산 라이신	RMB/kg	7.0	0.0%	2.9%	6.1%	6.9%	-9.7%	-3.1%	-4.8%	8.5%	대두(CBOT)	891 +0.8%	
라이신(Feed)	RMB/kg	6.8	0.0%	0.4%	1.9%	0.6%	-15.0%	-7.2%	-7.2%	5.0%	대두유(CBOT)	28.6 +0.9%	
라이신(CJ중국호가)	RMB/kg	-	-	-	-	-	-	-	-	-	원당(NYBOT)	13.8 -4.5%	
메티오닌	RMB/kg	20.8	0.0%	5.1%	7.5%	6.4%	5.1%	17.9%	0.0%	19.9%	참치어(ATUNA)	1,400 0.0%	
쓰레오닌	RMB/kg	8.0	0.0%	3.2%	14.3%	14.3%	5.3%	8.8%	-1.2%	20.3%	육계(국내)	1,690 0.0%	
트립토판	RMB/kg	63.5	0.0%	10.4%	44.3%	33.7%	14.4%	15.5%	0.0%	47.7%	돈육(국내)	4,150 +5.2%	
돼지고기	RMB/kg	50.4	0.0%	-0.5%	5.1%	15.4%	140.8%	168.8%	-3.7%	171.0%	(롯데제과) 초코파이 바나나 및 싱가포르	에서 리콜 조치, 일부 소비자에게 일어지	
기타 참치어가(Atuna)	USD/톤	1,400	0.0%	0.0%	40.0%	55.6%	7.7%	7.7%	-5.1%	-11.1%	를 유발할 수 있다는 이유(아시아타임즈)		
육계(협회 평균가)	KRW/kg	1,690	0.0%	-5.6%	6.3%	31.0%	-26.2%	-10.6%	-19.1%	70.7%			
돈육(협회 도매가)	KRW/kg	4,150	5.2%	19.5%	50.0%	2.7%	22.0%	15.8%	-32.3%	50.0%			

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	247,000	1.2%	-7.7%	4.0%	-0.4%	-25.3%	-23.3%	-25.8%	16.5%	3,718	11.5	0.8	6.4	0.0
Ajinomoto	JPY	1,881	3.8%	-4.5%	4.2%	3.1%	-3.9%	10.8%	-9.5%	11.8%	1,033	46.0	1.6	3.5	10.7
ADM	USD	38.8	3.2%	-11.5%	-13.2%	-9.5%	-5.2%	-8.5%	-16.2%	5.7%	22	11.6	1.1	8.7	8.6
Meihua	CNY	4.5	3.4%	2.5%	5.4%	9.2%	7.1%	-7.9%	-23.4%	16.8%	14	12.0	-	10.5	6.1
GBT	HKD	0.1	1.5%	3.0%	3.7%	-18.7%	183.7%	61.6%	-29.4%	61.6%	1.1	-	-	-	-
Evonik	EUR	22	0.4%	-13.5%	-9.2%	-14.6%	3.2%	-9.8%	-17.8%	5.9%	10	12.2	1.2	9.9	5.8

중국 F&B	오리온	KRW	94,600	0.3%	-8.6%	-7.7%	-8.2%	-21.2%	-18.8%	20.5%	3,740	-	-	-	-
Tingyi	HKD	14.3	1.0%	-1.9%	8.8%	12.4%	36.9%	25.6%	-5.8%	38.5%	81	26.8	3.5	13.5	9.2
Want Want	HKD	6.1	1.7%	-2.1%	-5.1%	-9.2%	11.7%	-4.7%	-17.0%	9.5%	76	17.7	4.1	23.9	10.6
Tsingtao Brewery	HKD	41.5	2.5%	-5.4%	-4.2%	-14.3%	31.3%	24.6%	-23.9%	35.0%	61	27.4	2.6	9.4	11.8
China Mengniu	HKD	28	1.8%	-3.7%	-1.2%	-5.0%	16.6%	13.8%	-14.9%	16.1%	112	21.0	3.4	17.6	15.7

담배 KT&G	KRW	85,400	0.8%	-0.1%	-10.2%	-12.7%	-15.9%	-19.1%	-22.0%	2.8%	11,725	10.0	1.2	12.9	0.0
Philip Morris	USD	85.0	3.8%	-5.2%	2.7%	2.5%	27.3%	-2.9%	-7.6%	19.3%	132	15.2	-	-	11.6
British American	GBP	3,001	-2.0%	-10.5%	-10.6%	-1.9%	20.0%	4.8%	-14.4%	13.3%	69	9.0	1.0	11.3	9.1
Japan Tobacco	JPY	2,152	0.4%	-5.1%	-7.1%	-13.7%	-17.8%	-23.6%	-24.1%	0.4%	4,304	11.8	1.4	13.7	7.8

주류 Ambev	BRL	14.7	1.2%	-9.4%	-17.5%	-18.4%	-4.3%	-12.5%	-28.6%	1.5%	232	18.2	3.7	20.4	9.9
Heineken	EUR	91.1	0.9%	-12.3%	-7.4%	-3.2%	18.0%	1.3%	-13.2%	2.1%	52	19.3	3.0	15.7	11.4
Asahi	JPY	4,100	-1.2%	-14.6%	-19.4%	-22.1%	-4.0%	-15.6%	-25.7%	0.0%	1,983	11.7	1.3	12.3	8.1
하이트진로	KRW	26,350	-0.9%	-12.2%	-12.2%	-6.7%	58.7%	48.9%	-19.5%	51.4%	1,848	23.3	1.7	7.3	0.0
롯데칠성	KRW	113,500	0.9%	-4.6%	-8.5%	-15.6%	-18.9%	-28.8%	-38.4%	0.9%	907	18.6	0.8	4.3	0.0
무학	KRW	6,280	1.9%	-16.4%	-23.7%	-29.9%	-53.8%	-56.1%	-57.7%	1.9%	179	-	0.4	-2.4	0.0

글로벌 F&B Danone	EUR	63.1	-1.0%	-11.1%	-12.8%	-15.6%	2.6%	-4.2%	-23.0%	0.0%	43	15.5	2.2	14.9	0.0
Kraft Foods	USD	26.1	5.2%	-4.4%	-10.7%	-14.5%	-70.4%	-70.4%	-70.4%	5.2%	32	11.5	0.6	5.4	10.5
Starbucks	USD	82.4	5.0%	-5.7%	-2.9%	-3.6%	27.9%	16.3%	-16.9%	18.8%	97	27.4	-	-40.6	17.0
Nestle SA	CHF	100.5	1.7%	-7.8%	-5.5%	-3.3%	26.0%	10.7%	-11.2%	10.7%	299	21.7	5.9	27.7	16.4
Coca Cola	USD	55.9	4.5%	-7.0%	-4.2%	4.7%	18.1%	23.2%	-7.0%	24.7%	240	24.8	11.8	48.7	21.8
Pepsi Co	USD	137.6	4.2%	-5.7%	-3.1%	1.3%	24.5%	18.4%	-6.4%	19.4%	191	23.3	12.4		