



**Senior Management
Restructure**

We are pleased to announce a senior management restructure which will come into place in January 2012.

Founder and current Managing Director Gerry Wensley becomes the Chief Executive & Penny Tomlinson the current Sales Director becomes the Managing Director.

To further strengthen the new structure, the Company are also appointing David Howarth into a Group Commercial Director role. David brings a wealth of knowledge and talent to Fairfax. His broad experience in the Food Service sector and his strong relationships with many key players in the business will be valuable assets as we continue to develop and deliver our business growth strategy. Initially undertaking a full strategic review of the business over the next few months, he will work closely with Penny to take over the sales function when she takes on the MD role in January.

Commenting on the new appointments, Gerry Wensley said: *"I am not intending to slow down yet but want to ensure that I can devote more of my time and energy to the longer term plans for our business and this move will enable me to do just that. It personally gives me immense satisfaction to see Penny taking over as MD and I will be on hand as ever to provide encouragement and support well into the future."*

This is an exciting time for Fairfax Meadow and we believe this structure will support its continued development.

Market News

Beef -UK cattle continue their upward price trend: 24.5% higher than a year ago for R4L deadweight carcasses with market predictions saying these increases have further to run yet, Irish prices once again are even higher. As we are seeing record prices on livestock we are seeing record prices for beef for this time of year. All fore-quarter beef for braising, dicing, stewing and mincing continues to rise sharply. Roasting beef cuts are also rising steeply as we head toward Christmas & Steak Cuts are strong in relative terms, well above last years costs.

Imported beef prices remain very strong with very poor supply, beef from Argentina and Uruguay is becoming rare , whilst Australian beef is available but very expensive. In summary there is still a shortage of imported beef coming into Europe from any of the major beef exporting countries, cattle will be short across Europe and seasonal increases in demand will see prices rise. Forward projections for World beef supply make grim reading, we expect to see very difficult market conditions now until early next year at best, only weaker demand will change things

Lamb - British lamb is in good supply and whilst prices have risen slightly carcasses are only 10% more expensive than last year therefore legs and best ends are good value for great quality product.

Imported lamb is expensive and is not good value, we do not expect these prices to ease for the foreseeable future.

Pork - Pork, bacon and gammon prices are now moving up strongly as well, Leaving limited options for value cuts. Pork prices over the coming month are expected to increase with bacon and sausage pricing moving up particularly strongly.

Poultry & Game -Christmas pricing now starts to come into effect on all turkey lines with sharp rises and this year turkey is at record levels due to high feed costs, energy costs and a shortage of supply. Chicken prices are stable. Venison stocks are short and prices are rising.



We do our best to provide you as full a service as we can over the festive period.
Contact your local representative or email enquiries@fairfaxmeadow.co.uk for further information.

Friday	Saturday	Sunday	Monday	Tuesday	Wednesday	Thursday
23rd December Normal Service	24th December Restricted Service Customer Services 9am-3pm NO ORDER PLACEMENT	25th December Closed	26th December Closed	27th December Restricted Service Order Placement 8am-12pm NO DELIVERIES	28th December Normal Service	29th December Normal Service
30th December Normal Service	31st December Restricted Service Customer Services 9am-3pm NO ORDER PLACEMENT	1st January Closed	2nd January Restricted Service Order Placement 8am-12pm NO DELIVERIES	3rd January Normal Service	4th January Normal Service	5th January Normal Service