

Supply Review and Outlook for Irish & EU Beef Sector

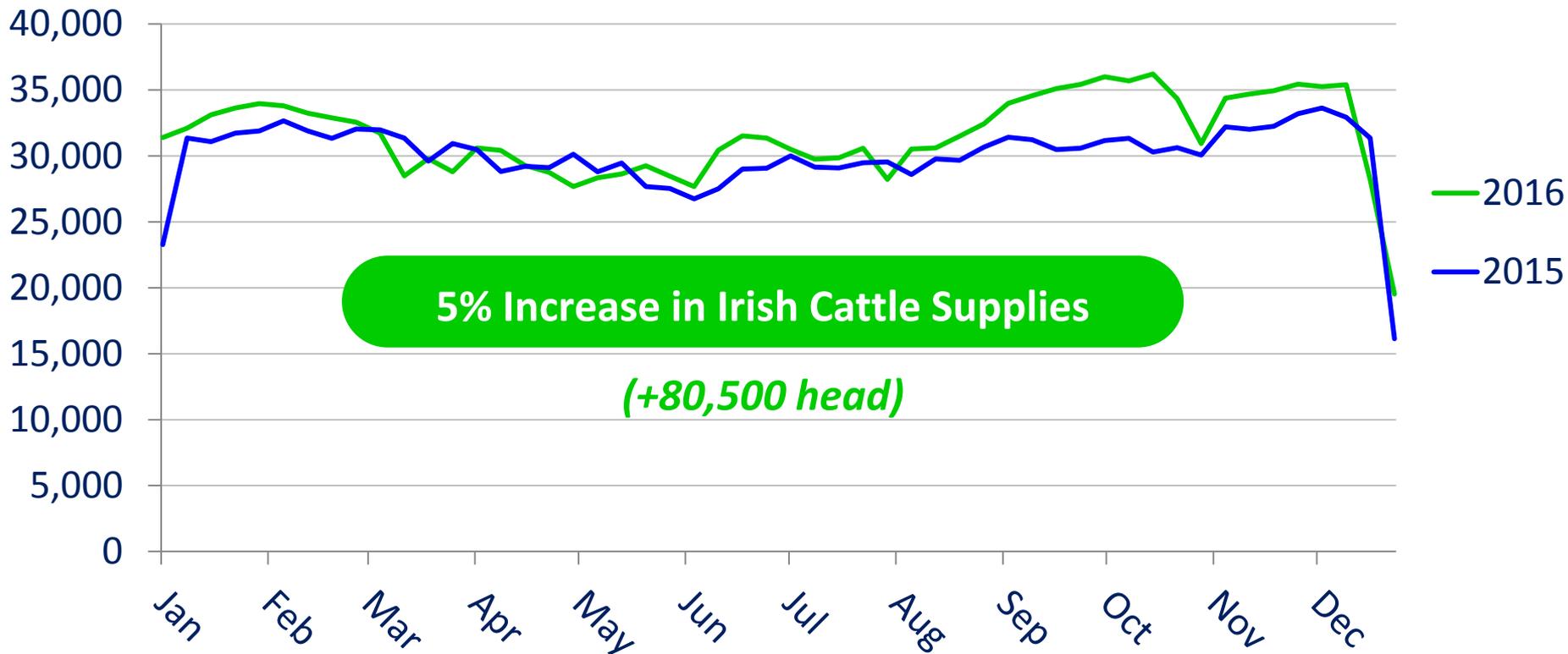
Joe Burke

6th January 2017

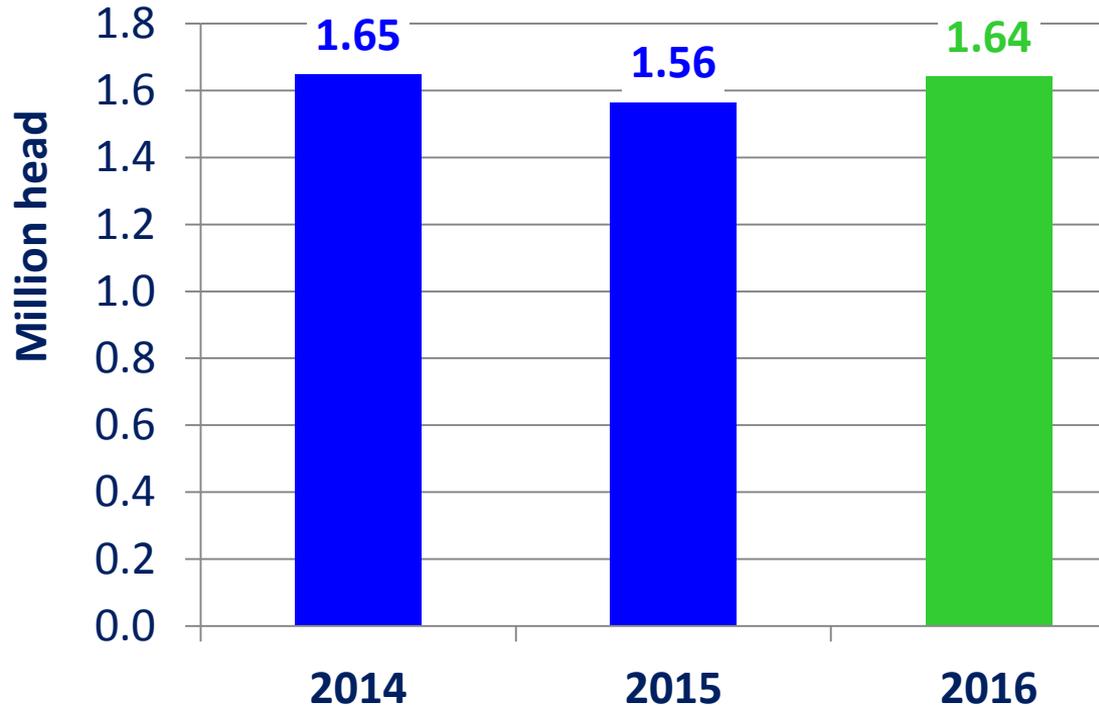
Growing the success of Irish food & horticulture

Bord Bia
Irish Food Board

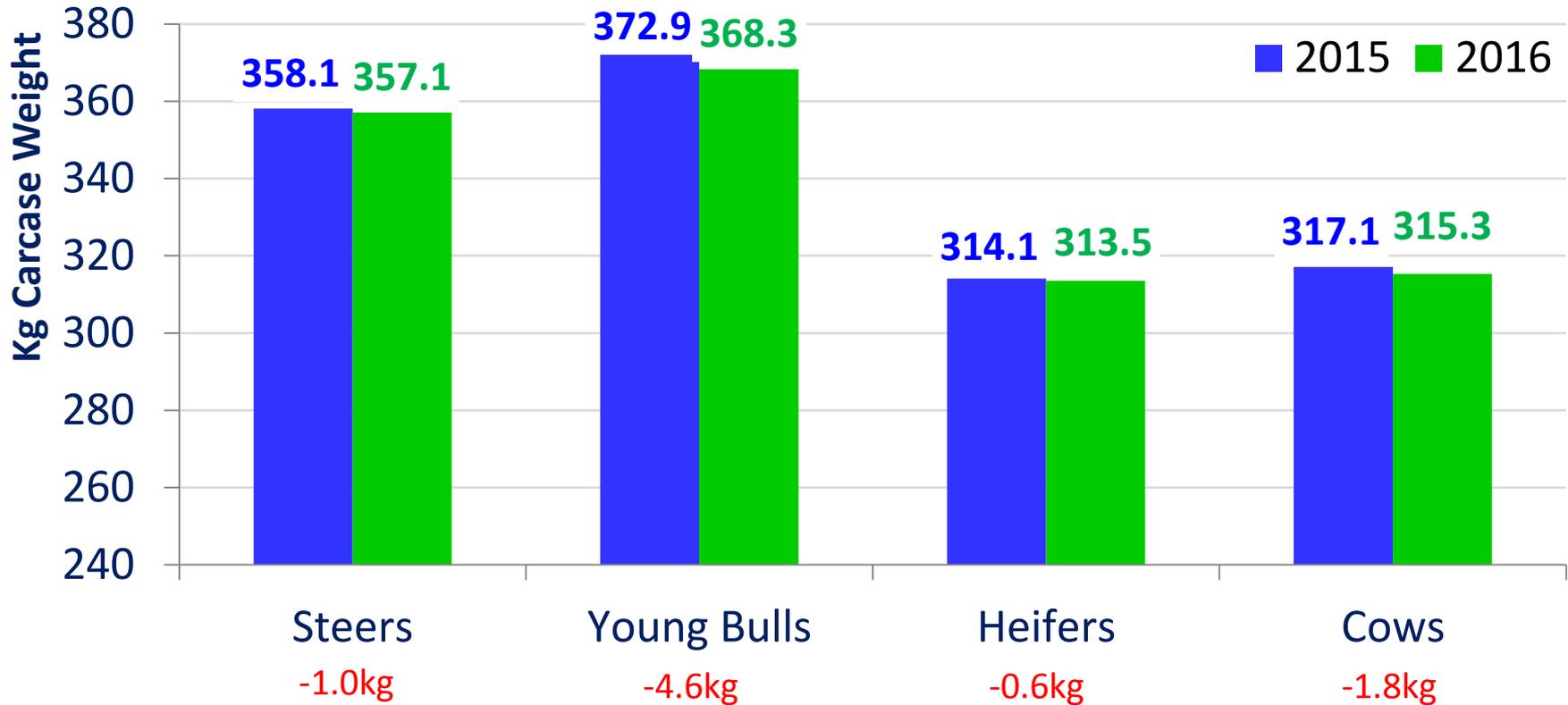
Irish weekly finished cattle supplies (head)



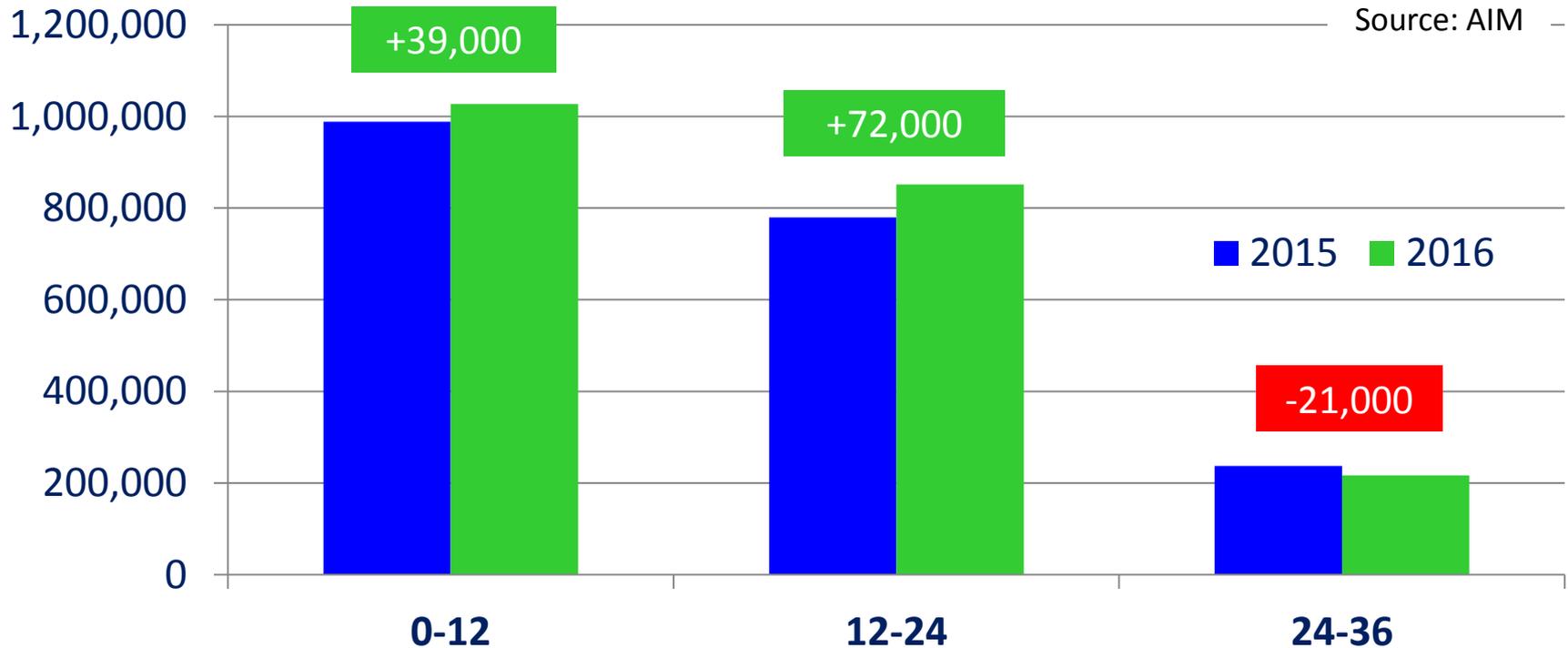
Finished Cattle Supplies – Export Meat Plants 2014 – 2017(F)



Average Carcase Weights Decline Slightly

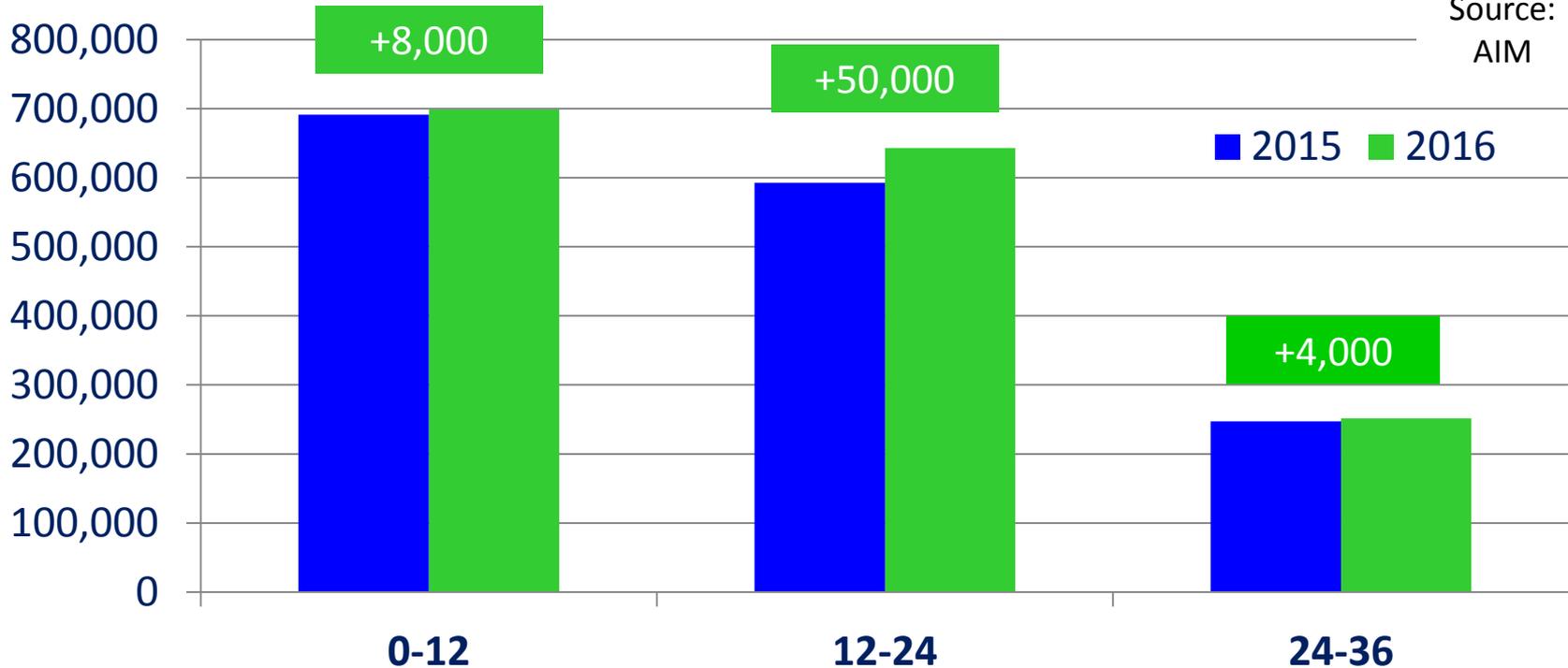


Male Cattle Numbers by Age Category on 1st of October

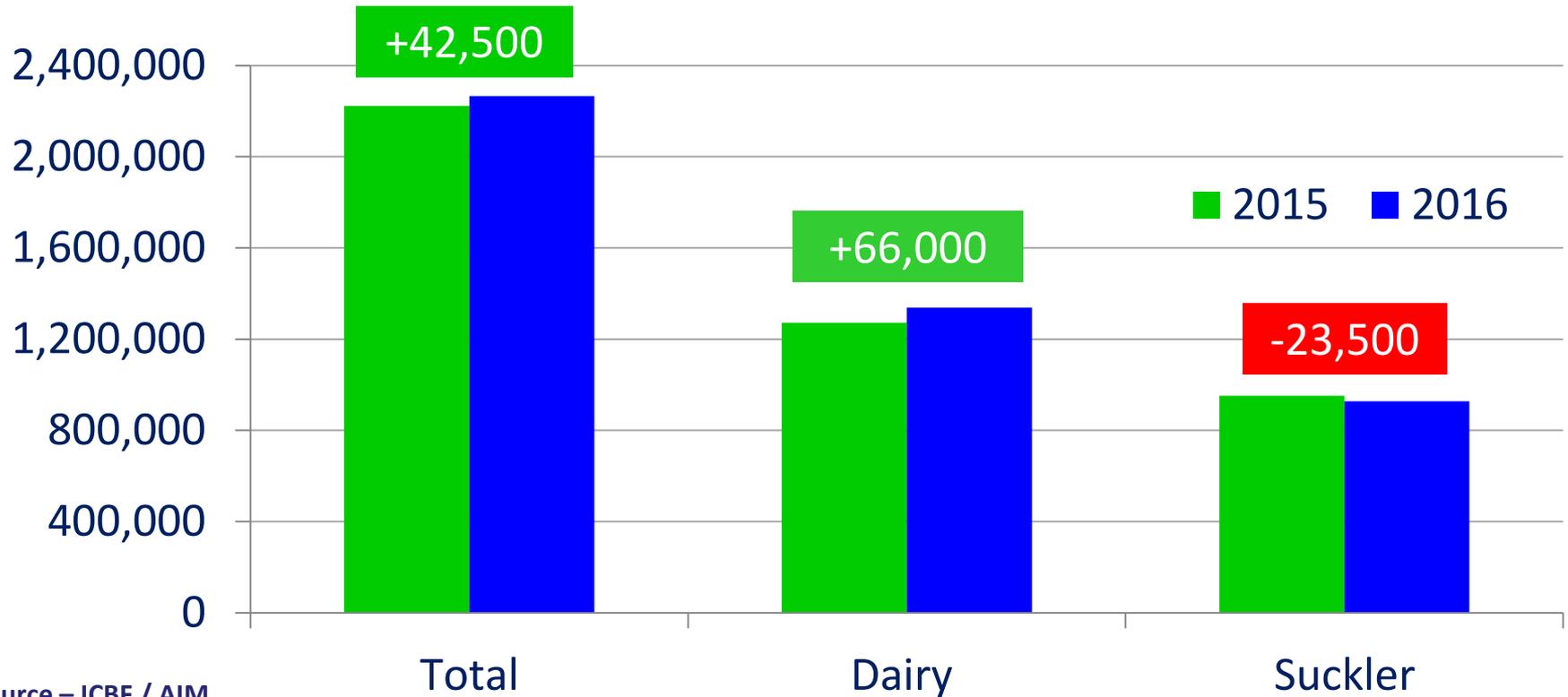


Female Beef Cattle No.s by Age Category on 1st of October

Source:
AIM

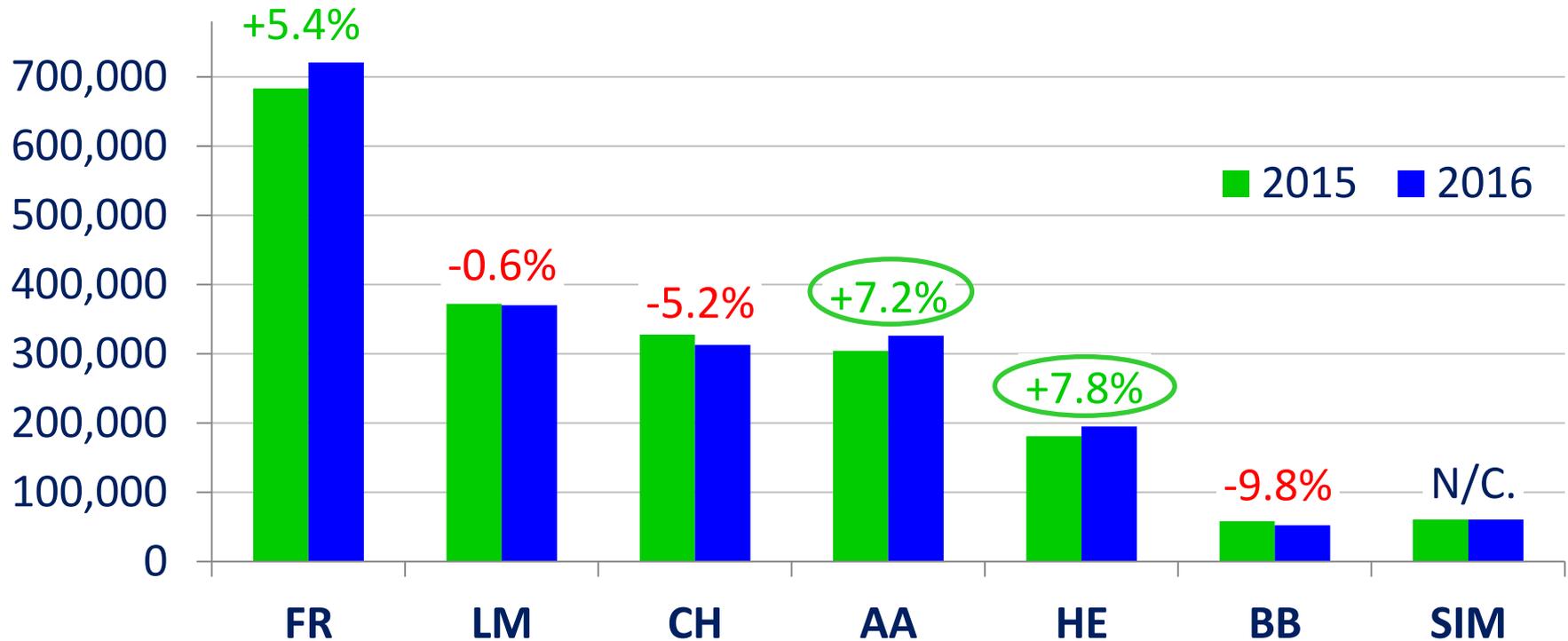


Calf Registrations up 2% in 2016 (w/e. 16/12)



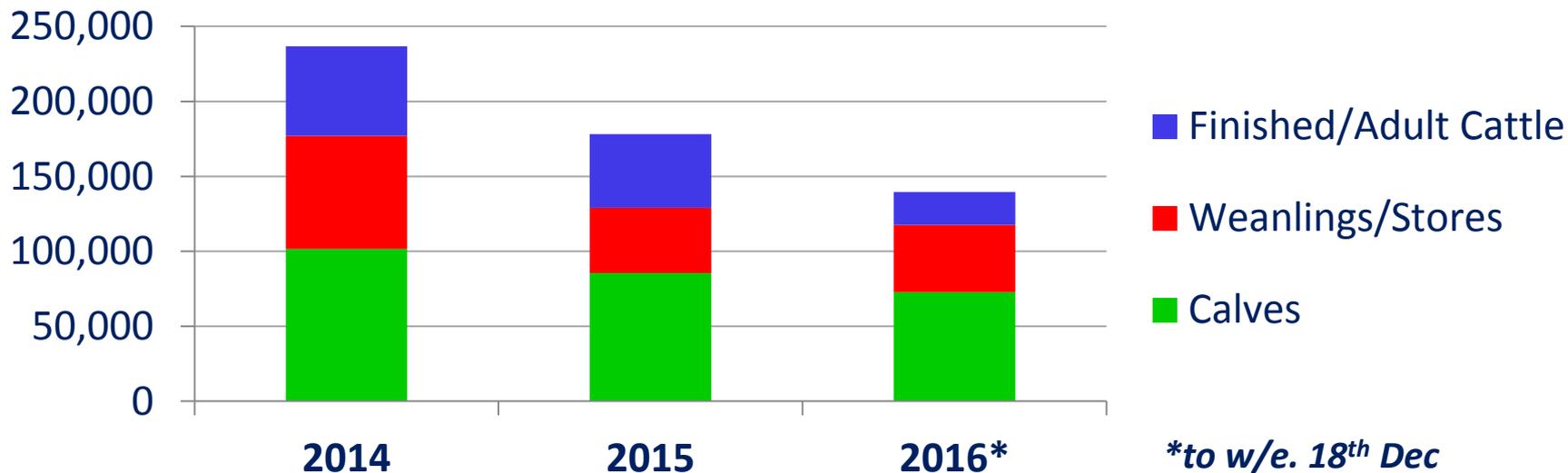
Source – ICBF / AIM

Calf Registrations by Breed Jan-Oct 2016 vs '15



Source - AIM

Live Cattle Exports by Category (2014 – 2016*)



- Calf exports 15% lower, at 72,700 hd
- Weanlings & stores up 3.5%, to 45,700 hd
- Adult cattle fell by 53%, to 22,600 hd



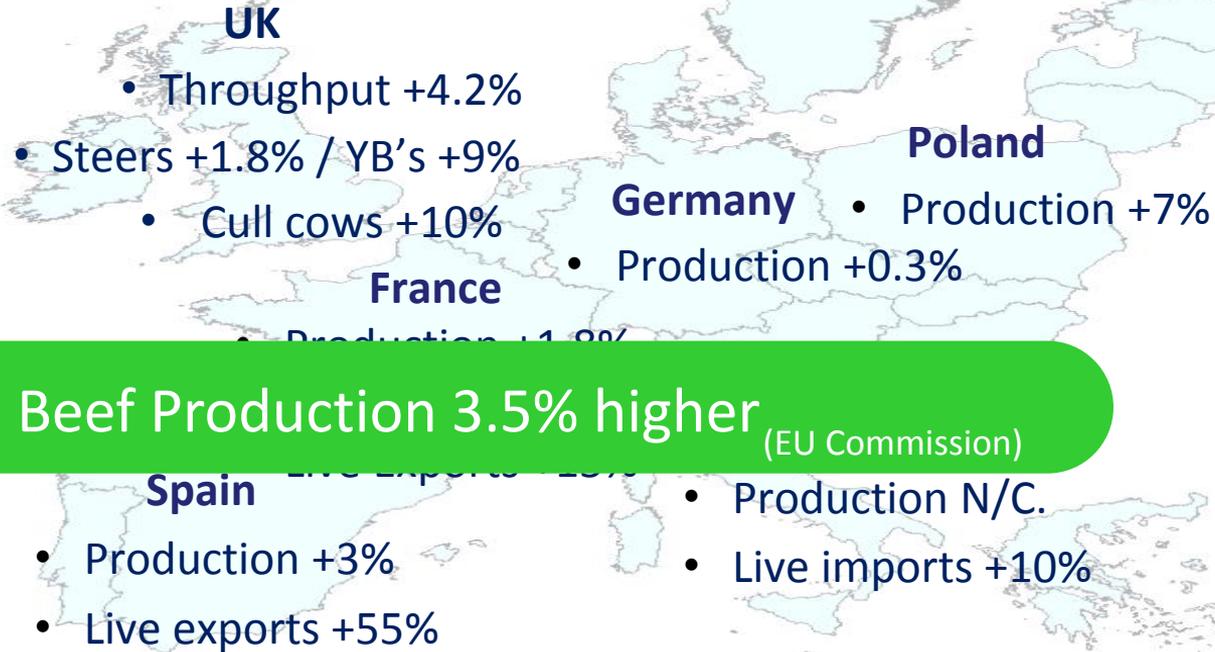
Live Cattle Exports 2016

Distribution of Live Exports from Ireland up to w/e. 18th Dec.

(000' head)	2015	2016	% change
Total	175,526	140,997	-20%
NI	53,773	23,981	-55%
GB	8,878	6,677	-25%
Italy	24,410	18,499	-24%
Spain	29,480	37,008	+26%
Netherlands	43,677	27,041	-38%
France	8,552	5,917	-31%
Other EU	2,016	3,665	+82%
Turkey	0	15,608	+100%
Other int. mkt.s	4,740	2,601	-45%

European Markets

Cattle Supplies 2016

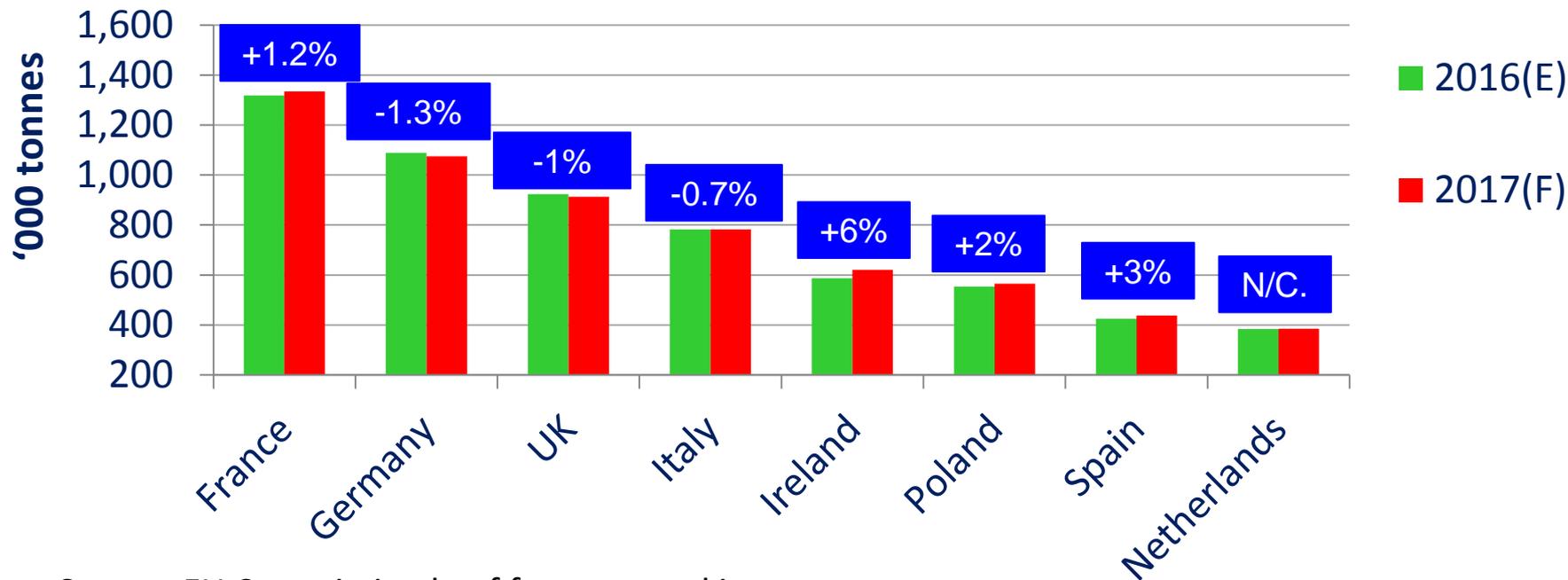


EU Beef Production 3.5% higher
(EU Commission)

Source: EU Commission beef forecast working group

EU beef production trend 2016 – 2017

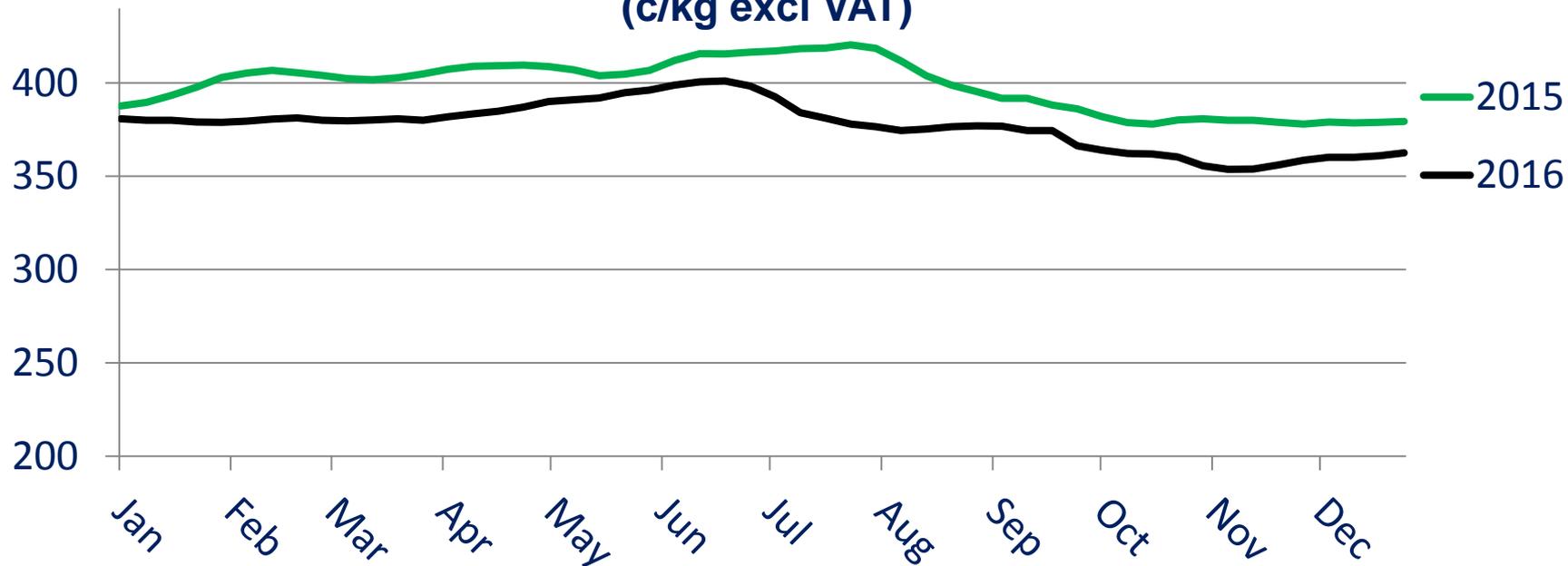
Volumes are forecast to increase slightly in 2017: +0.5%



Source: EU Commission beef forecast working group

Producer Prices: Ireland R3 Steer

(c/kg excl VAT)

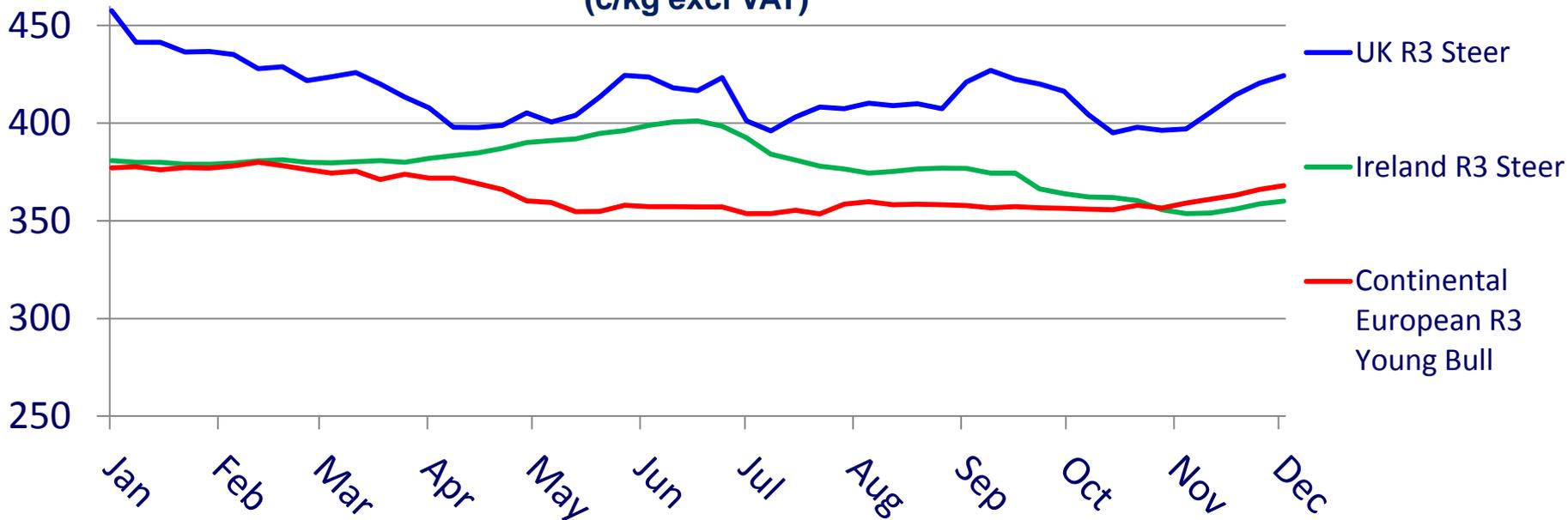


During 2016, Irish R3 steer price fell 5.3% vs. 2015 (€3.78 vs. €3.99)

(w/e 24/12) Irish Price Dec '16: €3.63/kg vs. Dec. '15: €3.79/kg

Producer Prices: Ireland vs. UK & Continental EU

(c/kg excl VAT)

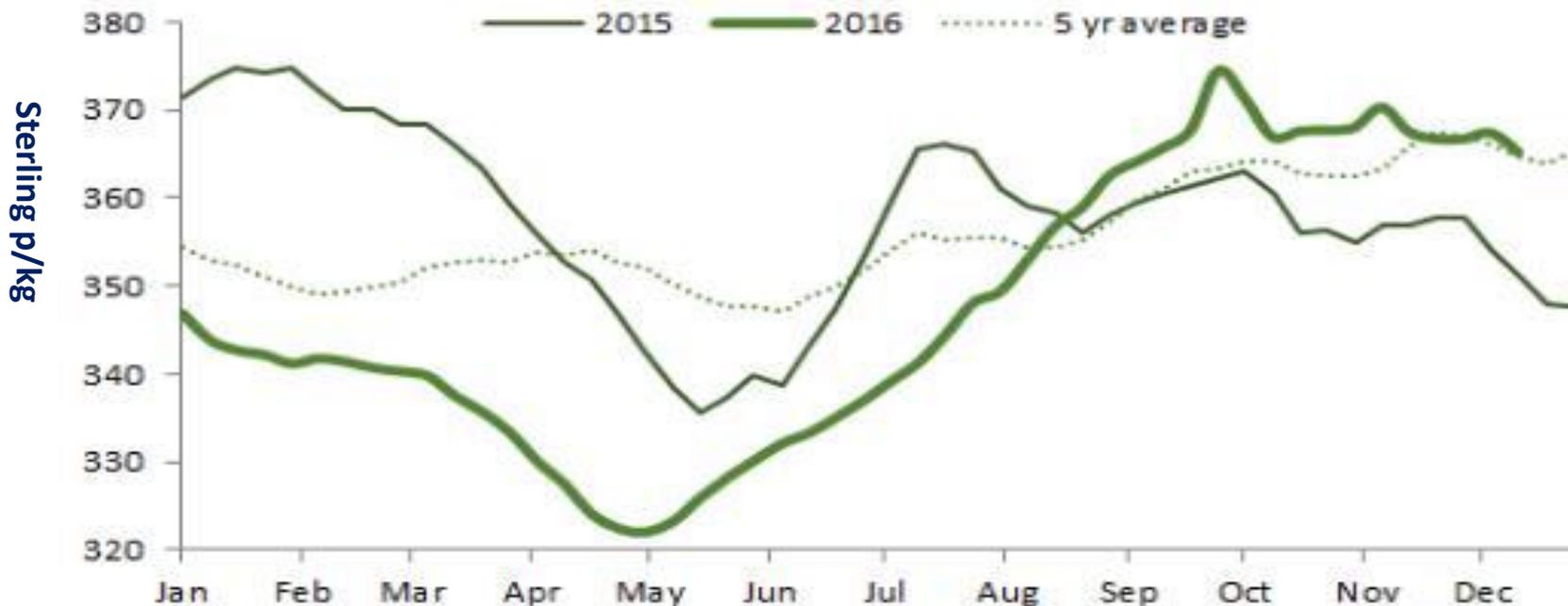


During 2016, Irish R3 steer €3.78 vs. UK R3 steer €4.16, Continental EU R3 YB €3.64

(w/e 24/12) Irish Price €3.63/kg vs. UK €4.28 vs. Continental EU: €3.73/kg

In Italy, R3 young bull price: €3.94/kg, Spain: €3.67, France: €3.72, Germany €3.88

GB R3 Steer Price in Sterling terms



Latest GB R3 steer price: £3.63/kg, equivalent to €4.27 (at €1: 85p)

Source - AHDB

Summary

- Throughput rose by 80,000 head last year
- Further increase in prime cattle for 2017
- EU beef output grew by 3.5%
- Finished cattle prices 5% lower
- UK cattle prices also fell:
 - Recovery in sterling terms during the 2nd half of 2016
 - However, average decline of 14% in Euro terms
- Continental EU prices generally 2-3% below previous year's levels



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