

Outlook for Irish and EU Beef / Cattle Supplies

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Growing the success of Irish food & horticulture

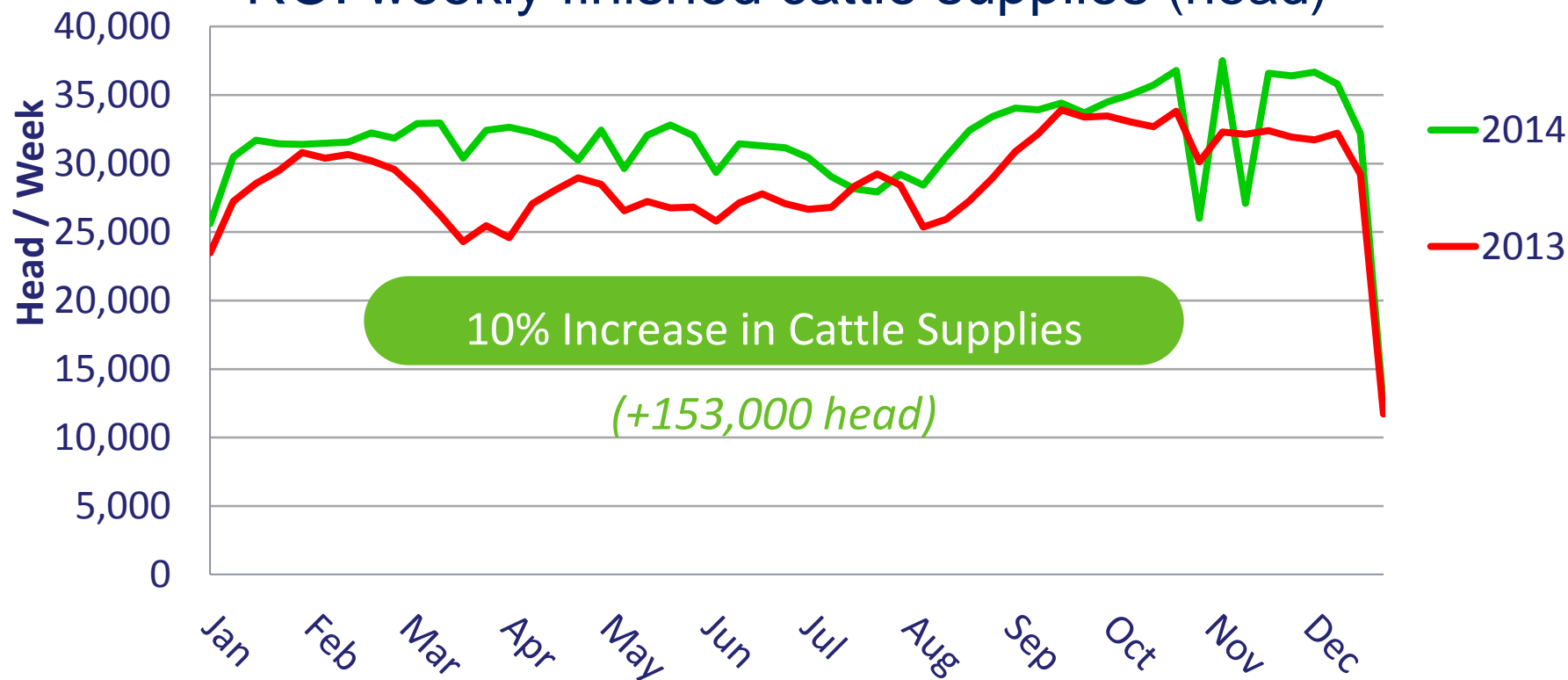
Bord Bia
Irish Food Board

Supply Review and Outlook

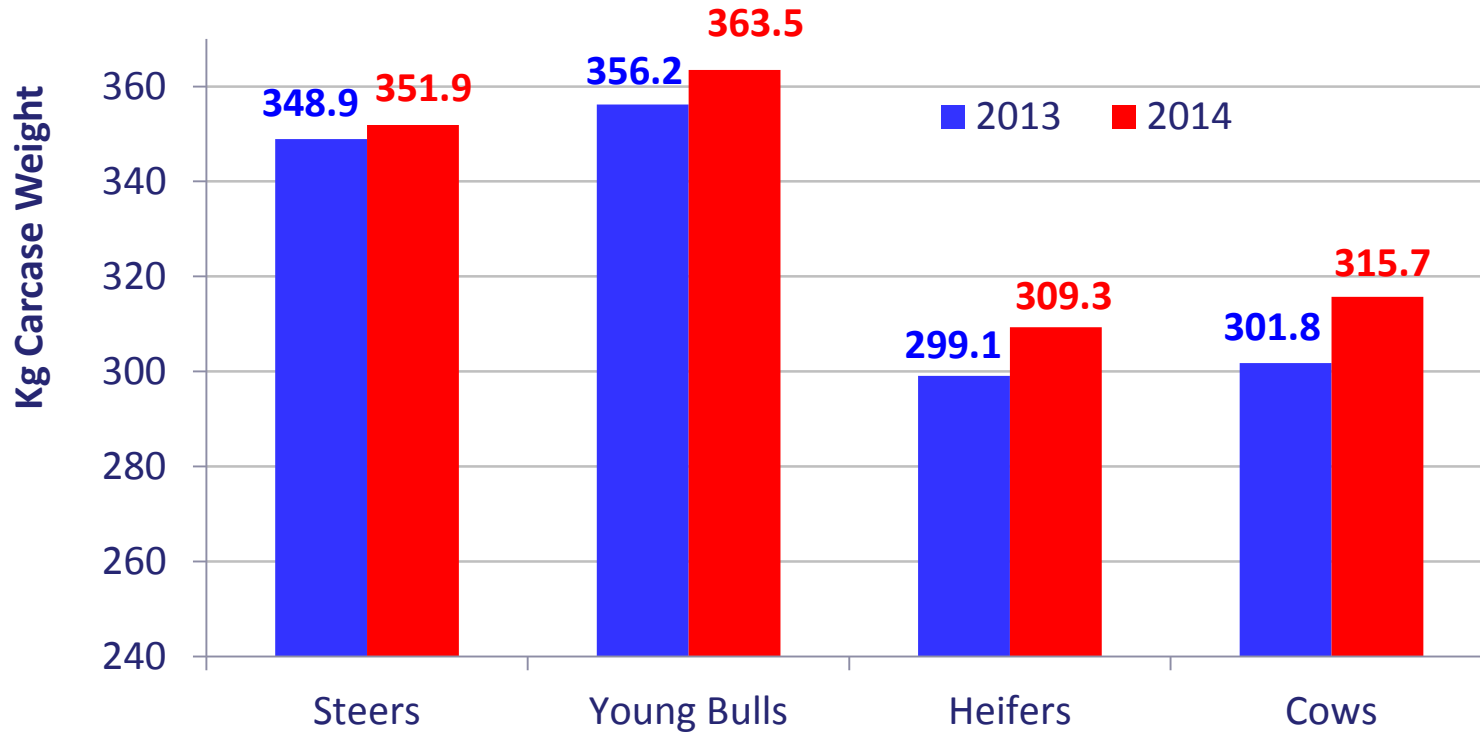
- Irish Cattle Availability
- EU Beef Production
- Price Situation



ROI weekly finished cattle supplies (head)

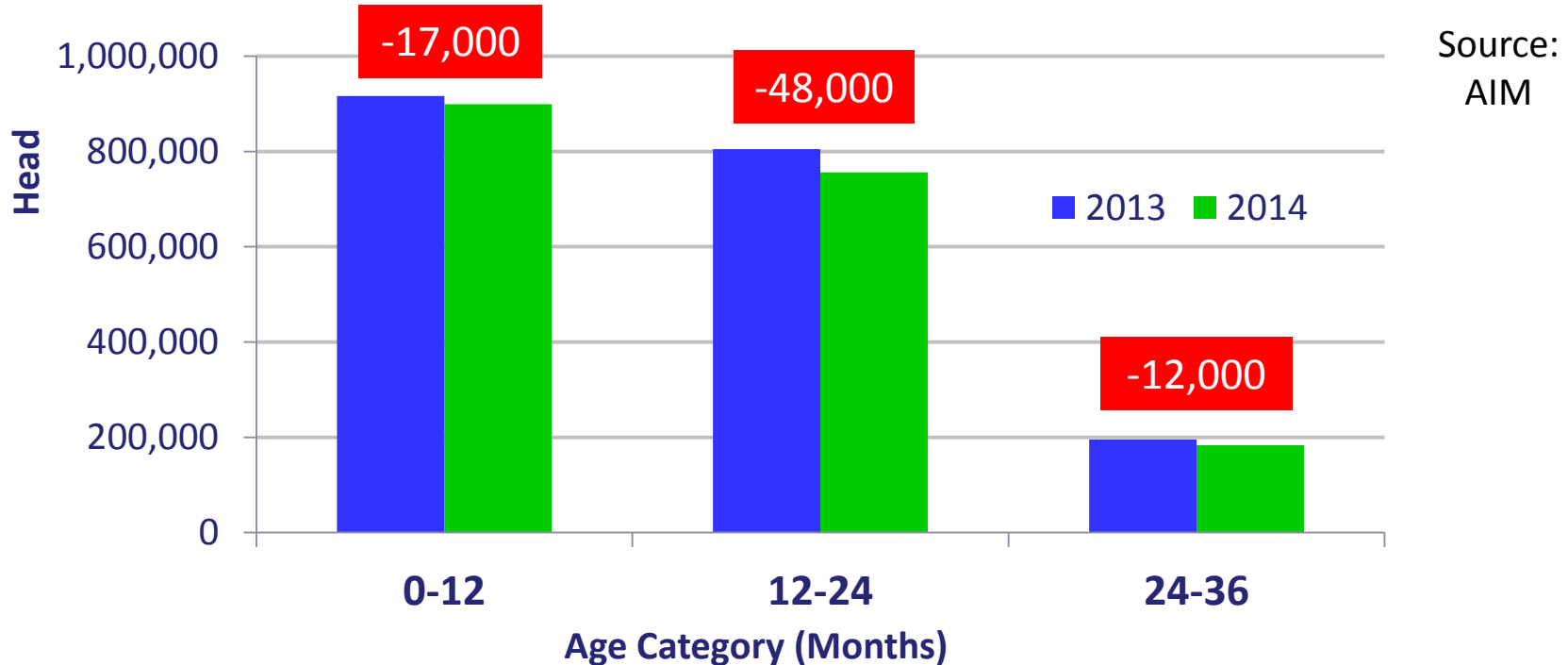


Average Carcase Weights Increase by 9kg



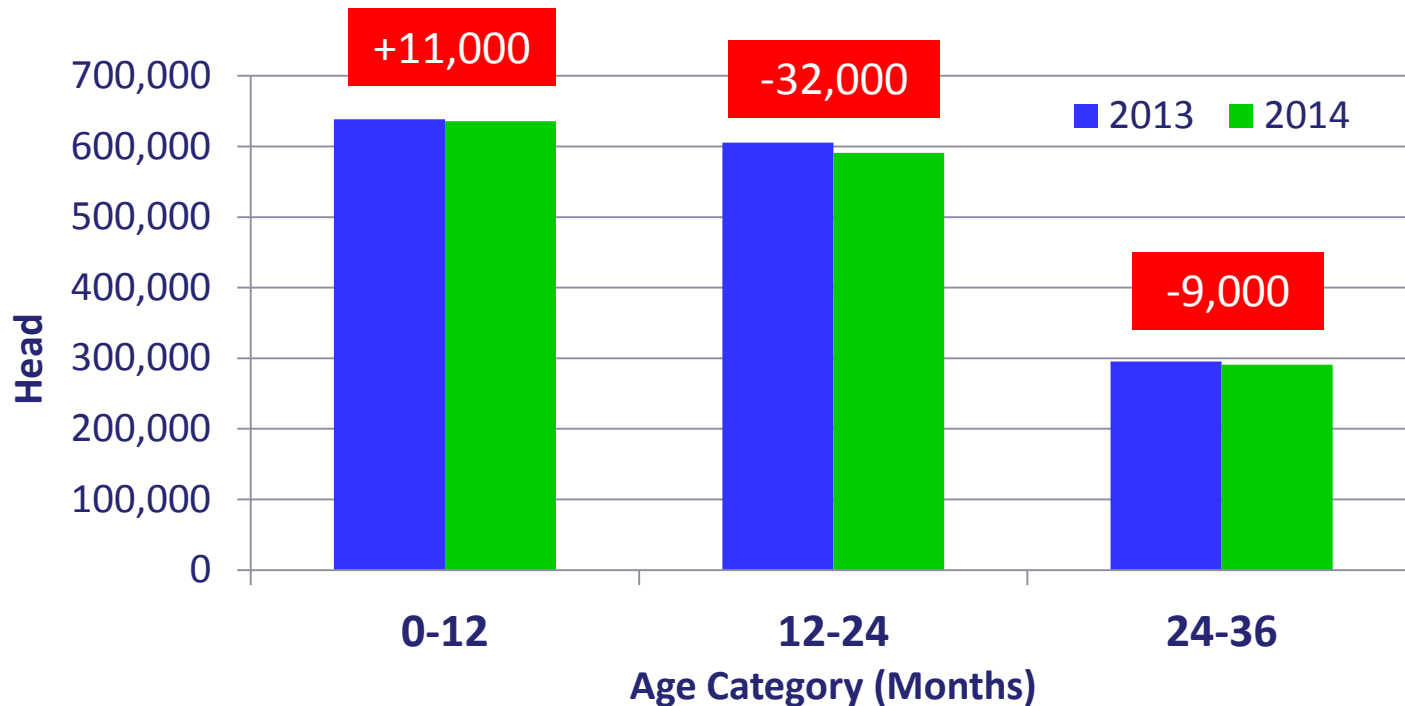
Source:
DAFM

Male Cattle Numbers by Age Category on 1st December



Note an additional 5,000 steers slaughtered in December '14 vs. '13

Female Beef Cattle no.s by Age Category on 1st December

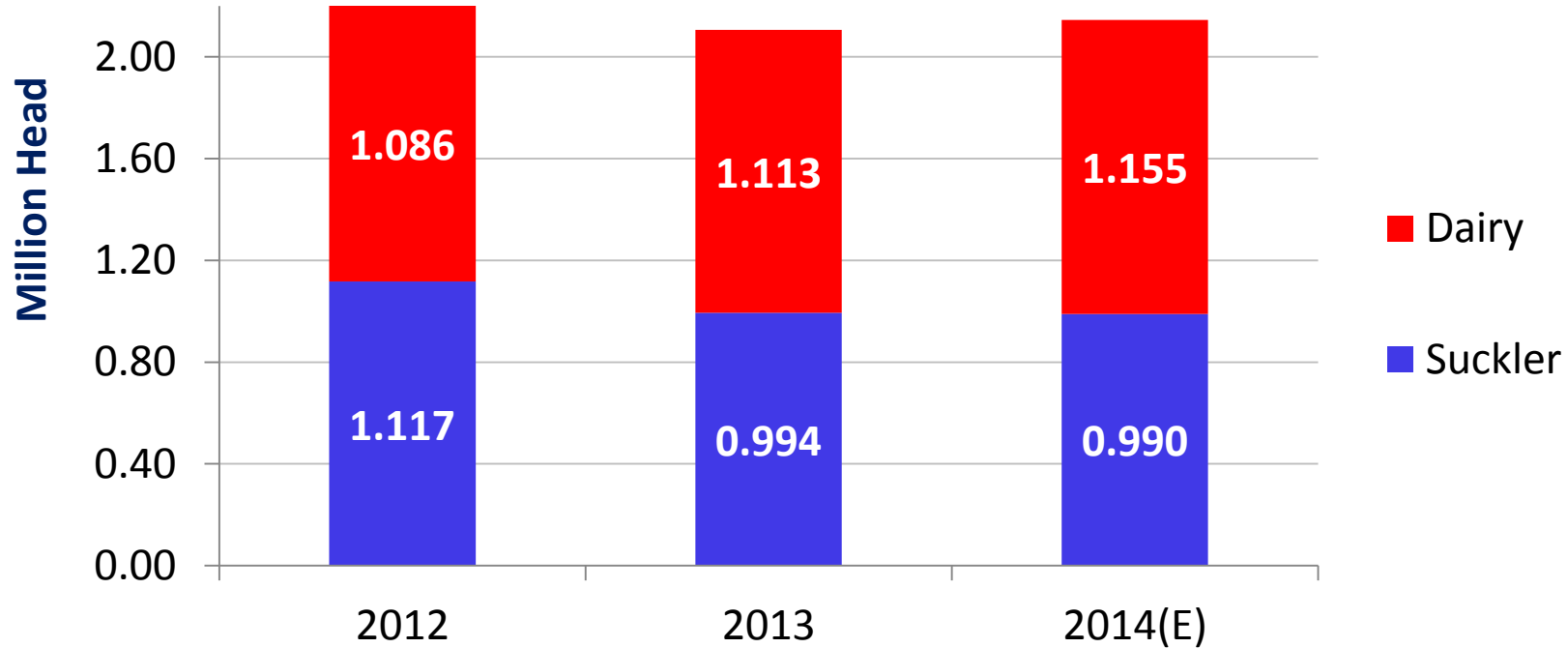


Source:
AIM

4,000 extra heifers slaughtered in December '14 vs. '13

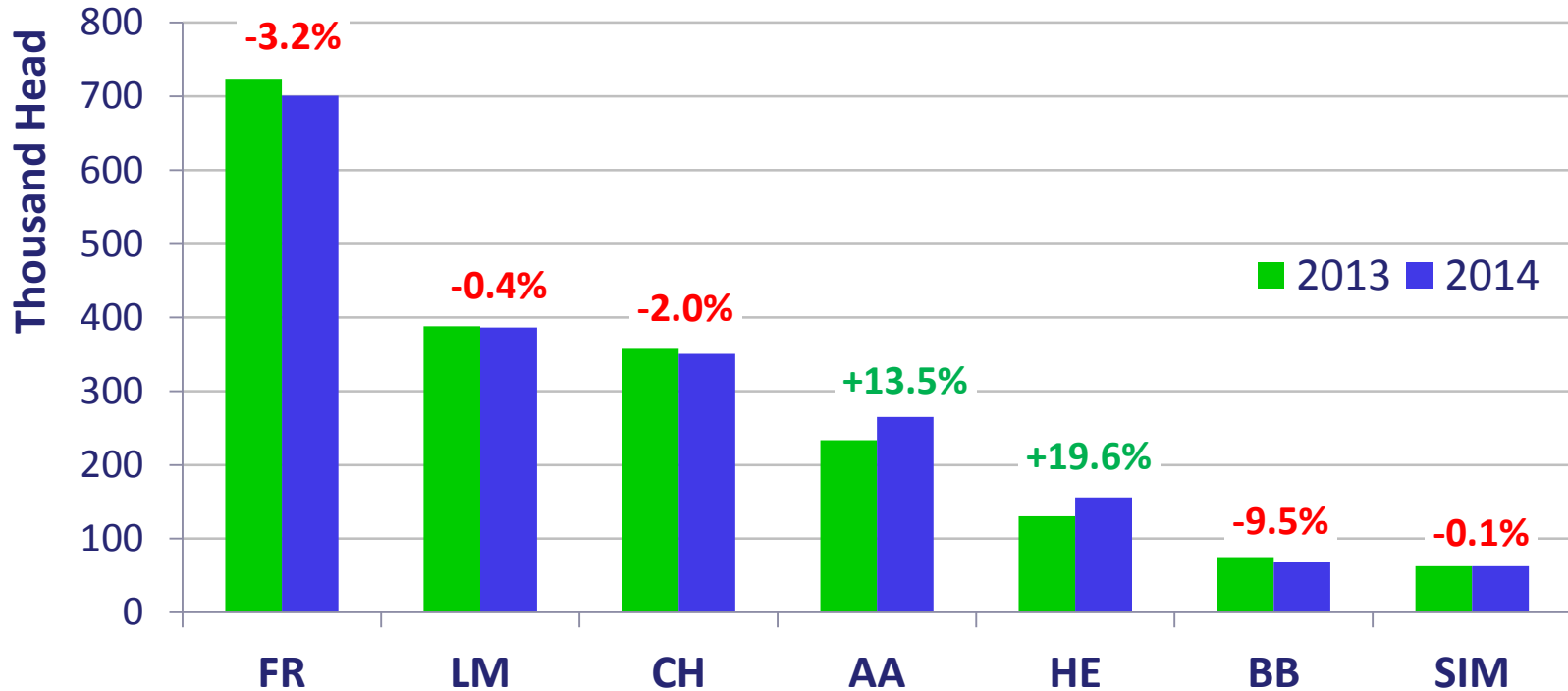
Calf Births recover by 1.8%

Total Calf Registrations 2012-2014(E)



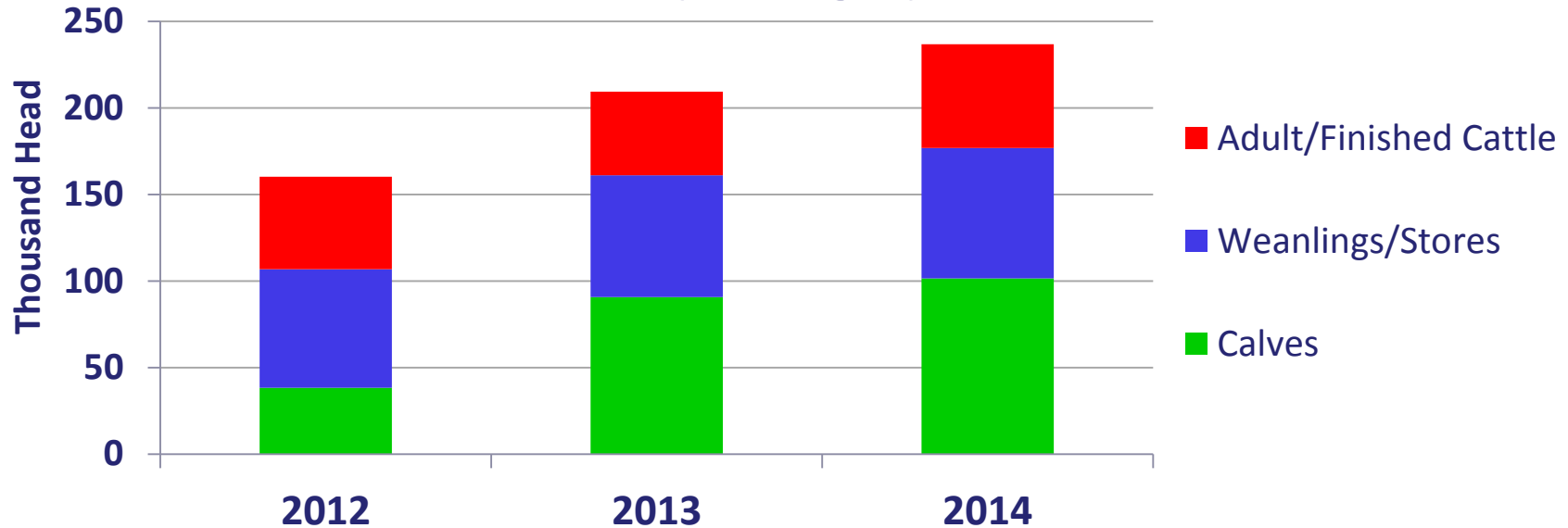
Source – Calf Births: AIM

Calf Registrations by Breed Jan-Dec 2014 vs '13



Source - AIM

Live Cattle Exports by Category (2012 - 2014)



- Calf exports 12% higher, at 101,603 hd
- Weanlings & stores up 7%, to 75,312 hd
- Adult cattle rose by 24%, to 59,918 hd



Live Cattle Exports 2014

Distribution of Live Exports from Ireland up to w/e. 28th Dec.

(000' head)	2013	2014	% change
Total	209,481	236,833	+13%
NI	54,555	54,414	-0.3%
GB	11,258	18,112	+61%
Italy	26,047	29,999	+15%
Spain	36,844	44,274	+20%
Netherlands	31,521	38,204	+21%
Belgium	19,534	21,727	+11%
Libya	14,542	17,667	+21%
Other int. mkt.s	4,576	4,677	+2%

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Cattle Supply Forecast 2015

- Analysis of AIM database
- Calf registrations declined by 96,000 head in 2013 vs. 2012.
- Exports of calves & weanlings increased by 54,000 head in 2013 vs. 2012.
- Actual supply pattern dictated by: live exports, grazing conditions & producer decisions



Likely to have 120-150,000 fewer finished cattle

Cattle Supply Forecast 2015 (000' head)

	2013	2014	2015 (F)
Steers	527	612	540 - 570
Y Bulls	185	188	160 - 175
Heifers	374	430	370 - 390
Cows	367	367	355 - 370
Other	38	47	38 - 42
Total	1,491	1,644	1,500 - 1,530

Likely range: 120-150,000 fewer finished cattle available

European Markets

Cattle Supplies 2014

UK

- Jan-Nov throughput +1.4%
- Production (tonnage) +3.4%
- Steers +7% / YB's -13.5%
- 2013 calf crop -80,000 head



Germany

- Production +2.5%

France

Production +0.8%

EU Beef Production 3.5% higher than 2013 (EU Commission)

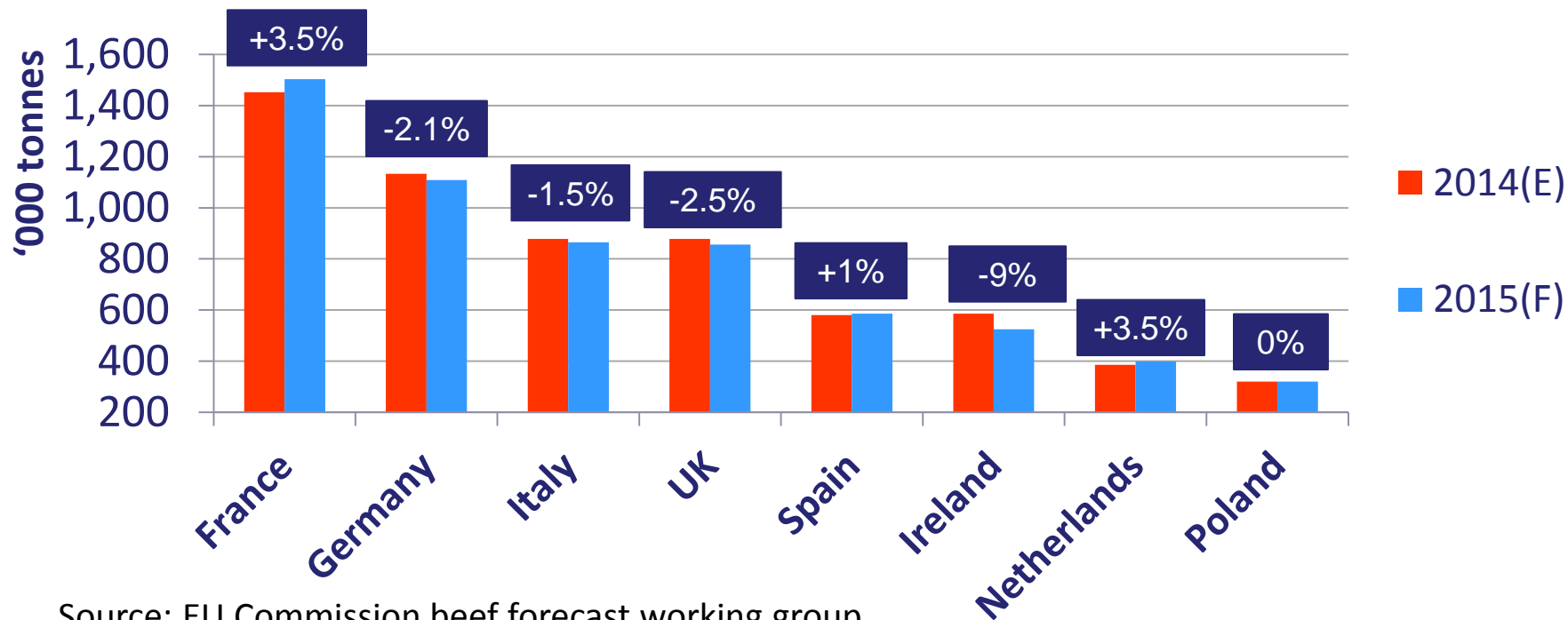
Spain

- Production -3.0%
- Live imports +35%
- Live exports -30%
- Production -1.5%
- Cattle imports -2.6% (1.1m)



EU beef production trend for 2015

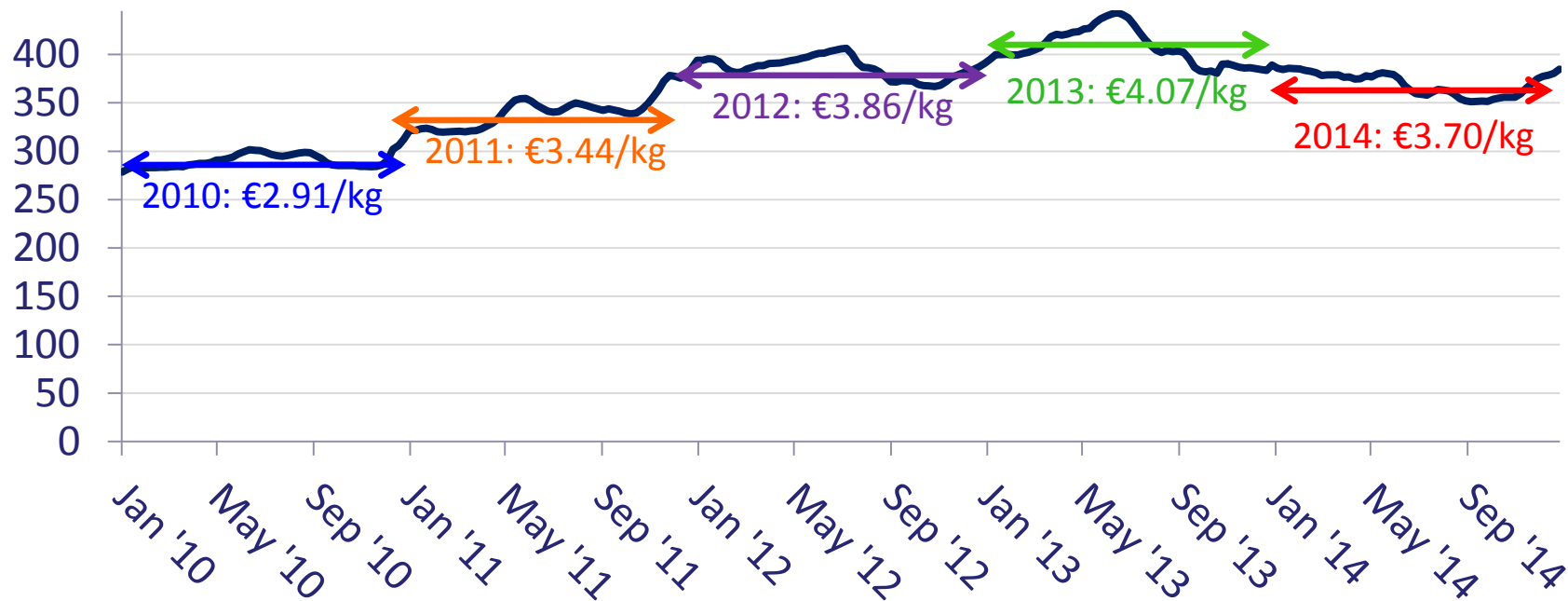
Volumes are forecast to contract by 1% in 2015



Source: EU Commission beef forecast working group

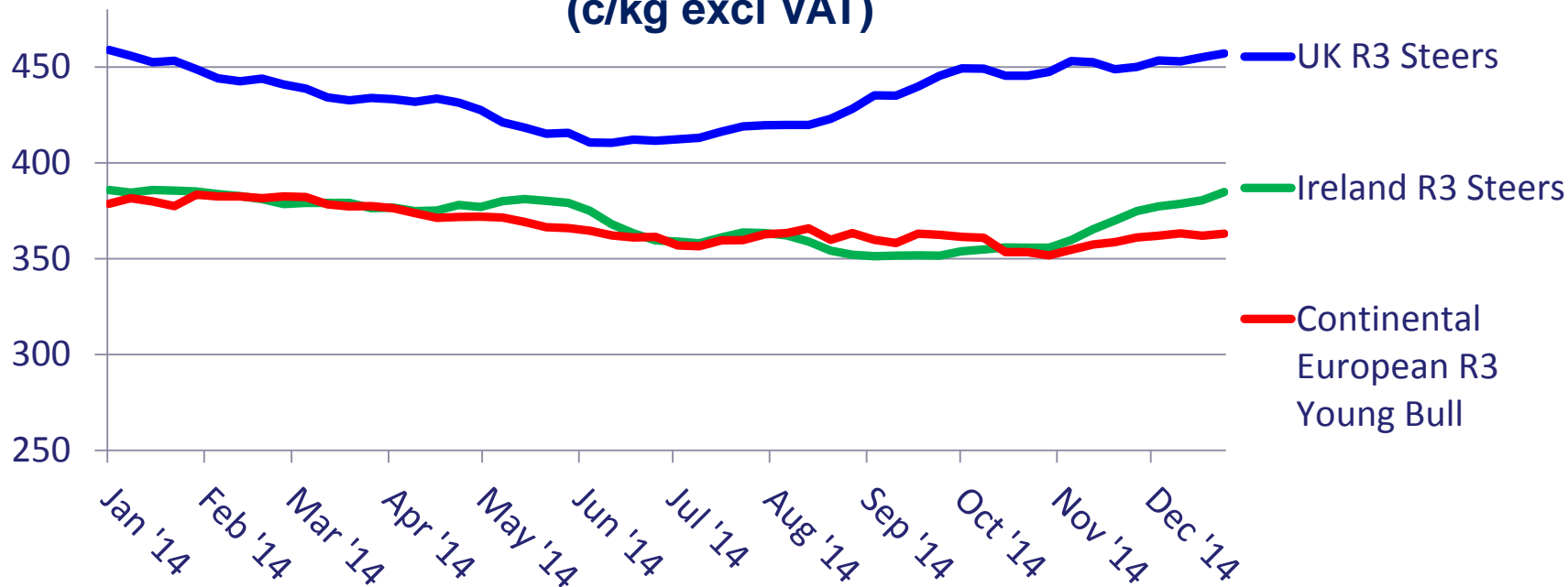
Performance of Irish Cattle Price

R3 steers c/kg excl VAT



Producer Prices: Ireland vs. Europe & UK

(c/kg excl VAT)



(w/e 28/12) Irish Price €3.86/kg, UK €4.57/kg, Continental EU Av. €3.70/kg;

In Italy, R-grade young bull price: €3.81/kg, Spain: €3.59, France: €3.76, Germany €3.85

Summary

- Irish cattle availability to decline in 2015
- EU beef production to contract slightly
- Producer prices have fallen across all EU markets in comparison with 2013.
- UK (and Irish) prices have recovered in recent months.
- Continental prices remain well below this time last year

