

Beef Market Outlook

January 2016

Mark Zieg

Growing the success of Irish food & horticulture

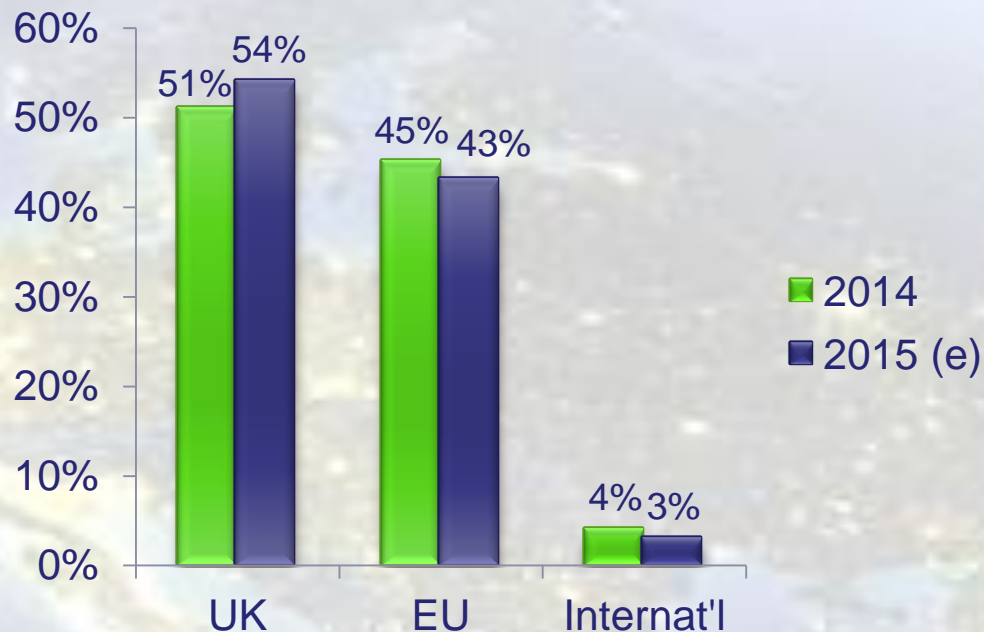
Bord Bia
Irish Food Board

Irish Beef Exports 2015

503,000T (cwe)
-4%

€2.4bn
+5%

Distribution of Irish Beef Exports (inc. offal)

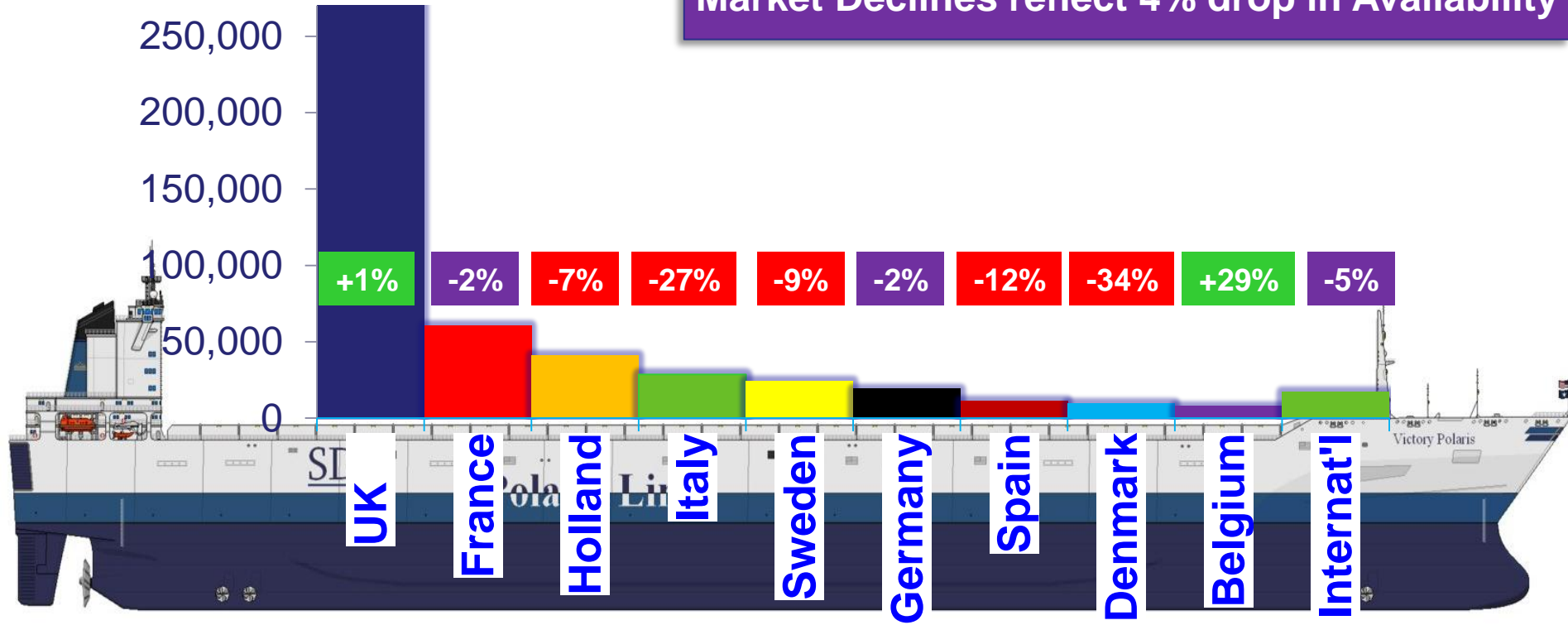


Source: CSO, Bord Bia Estimates

Irish Beef Export Destinations 2015 (tonnes CWE)

Source: CSO, Bord Bia Estimates

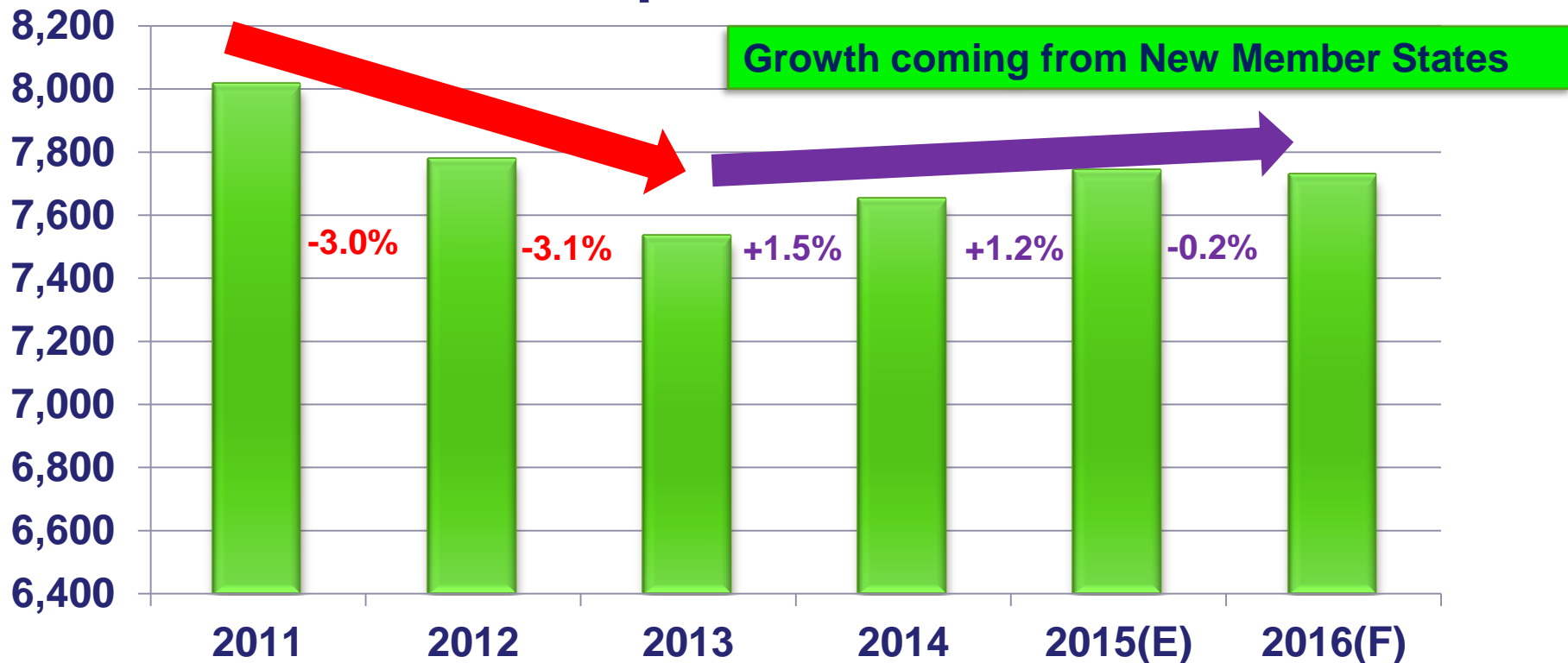
Market Declines reflect 4% drop in Availability



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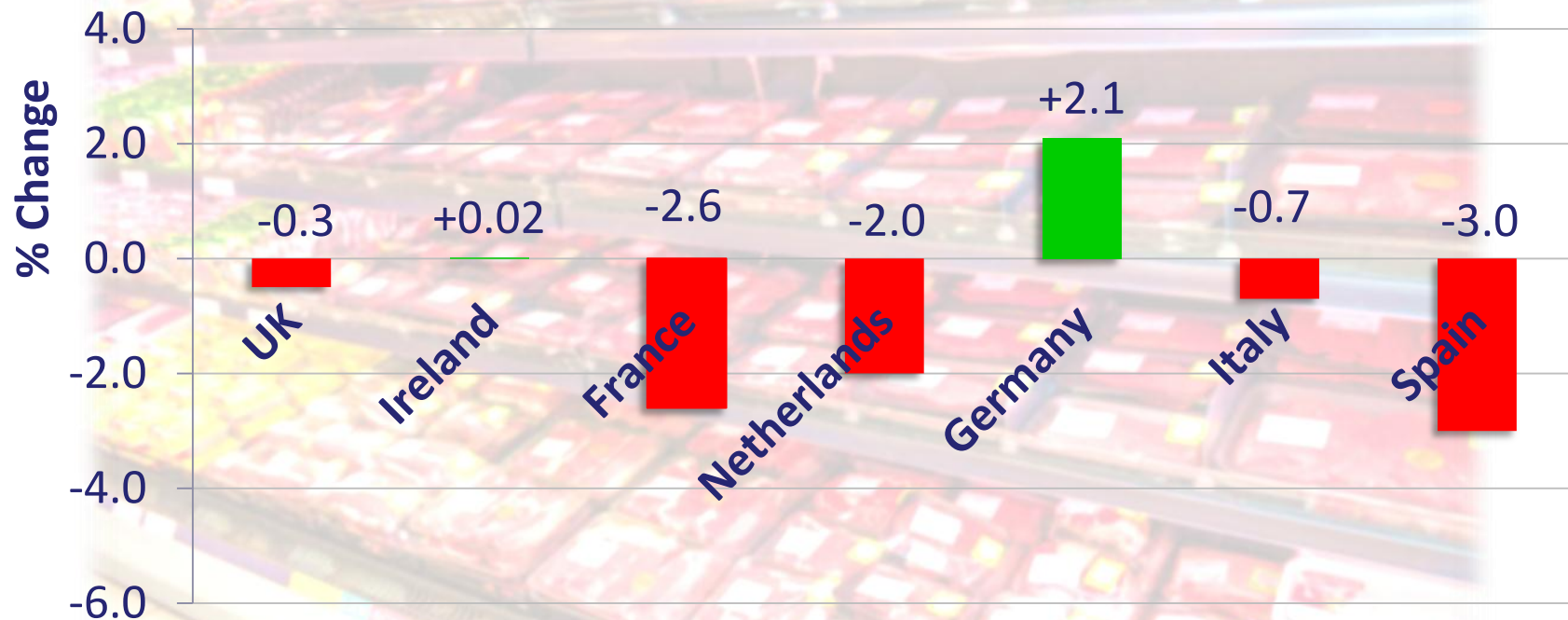
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EU-28 Beef Consumption, ('000 tonnes CWE)



Source: EU Working Beef Forecasting Group

Beef Consumption in European Markets 2015



Source: Kantar Worldpanel, EU Beef Forecasting Group, Bord Bia

Imports/Exports



Increasing Imports from
Germany and UK

Imports	UK	Italy	Germany	France	Spain	Poland
2014	410	408	433	360	109	19
2015	405	386	435	338	111	26 (e)
2016	410	386	446	335	113	

Exports	UK	Italy	Germany	France	Spain	Poland
2014	141	116	471	229	127	349
2015	132	119	441	238	143	418 (e)
2016	140	128	431	258	142	



Increasing Exports from
France, Poland, Italy Spain

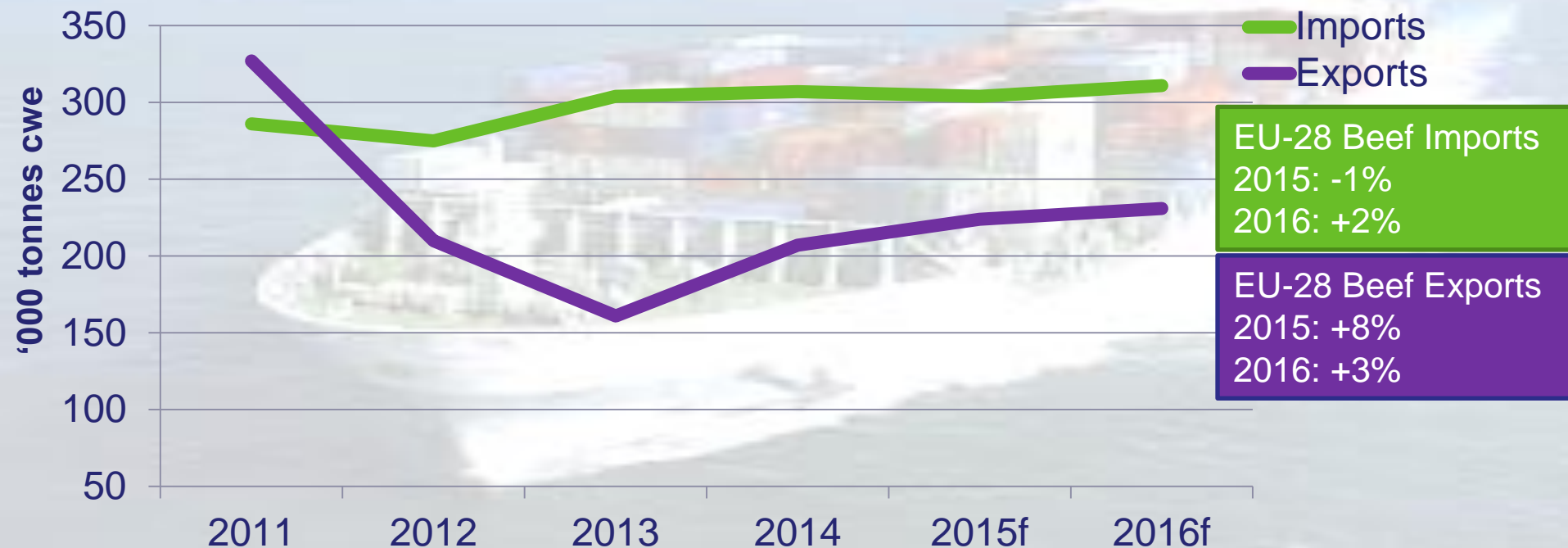
Source: *EU Beef Forecasting Group*

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EU Beef Imports/Exports

Source: EU Commission

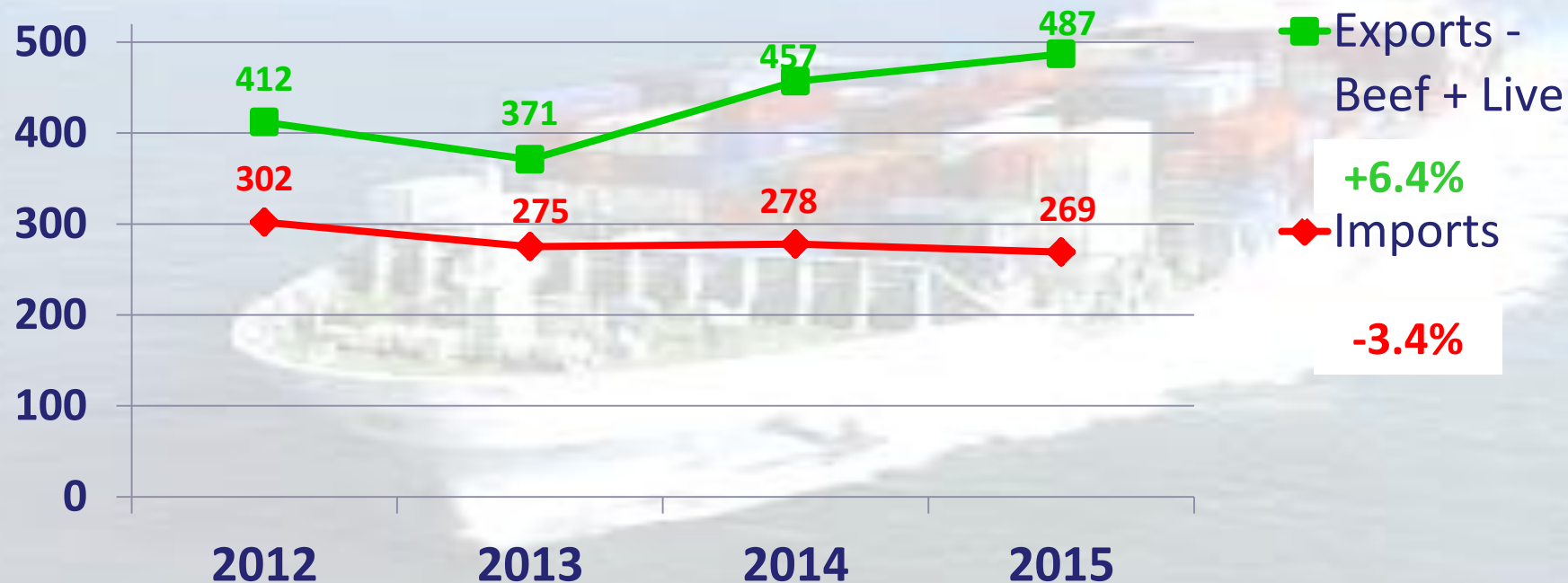


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EU Beef & Live Imports/Exports (Jan-Oct)

'000 tonnes cwe

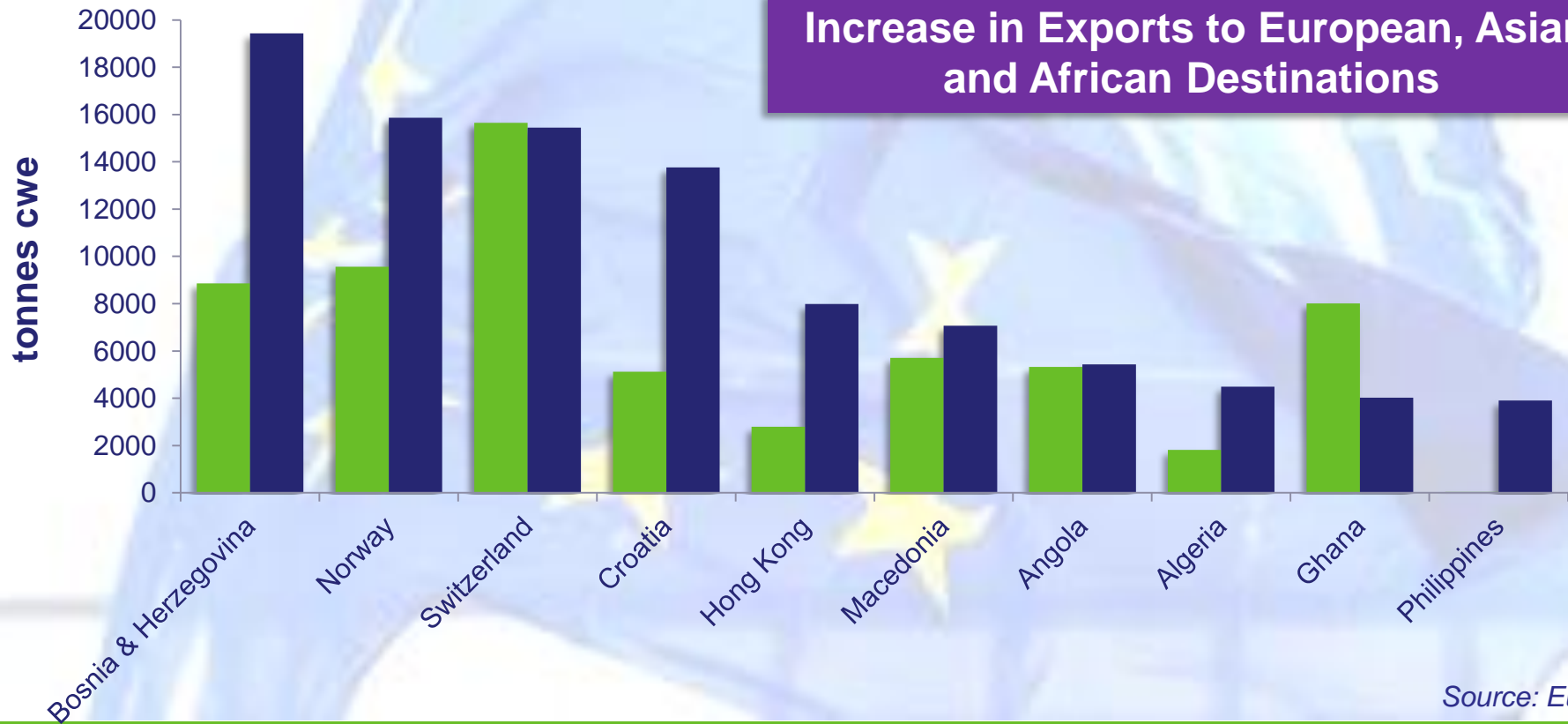


Source: Comext

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EU Beef Key Export Destinations



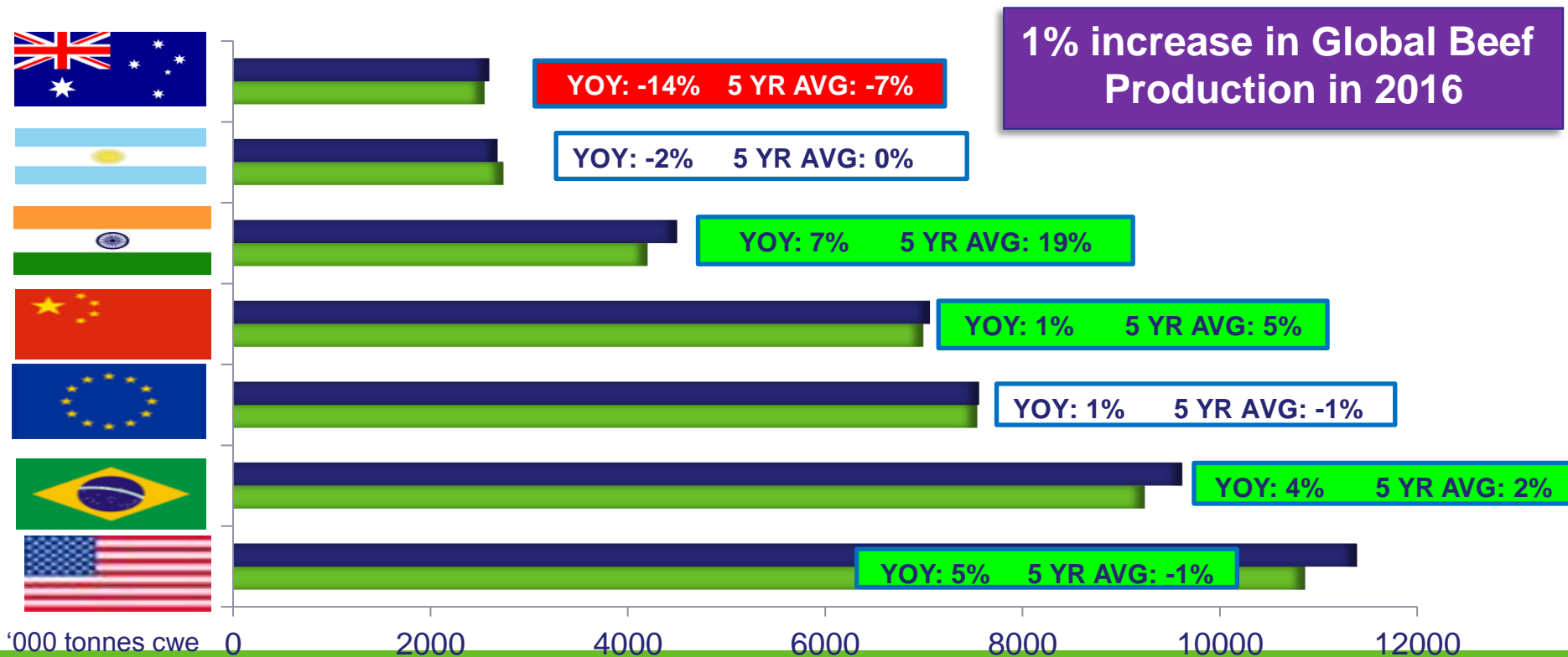
Source: Eurostat

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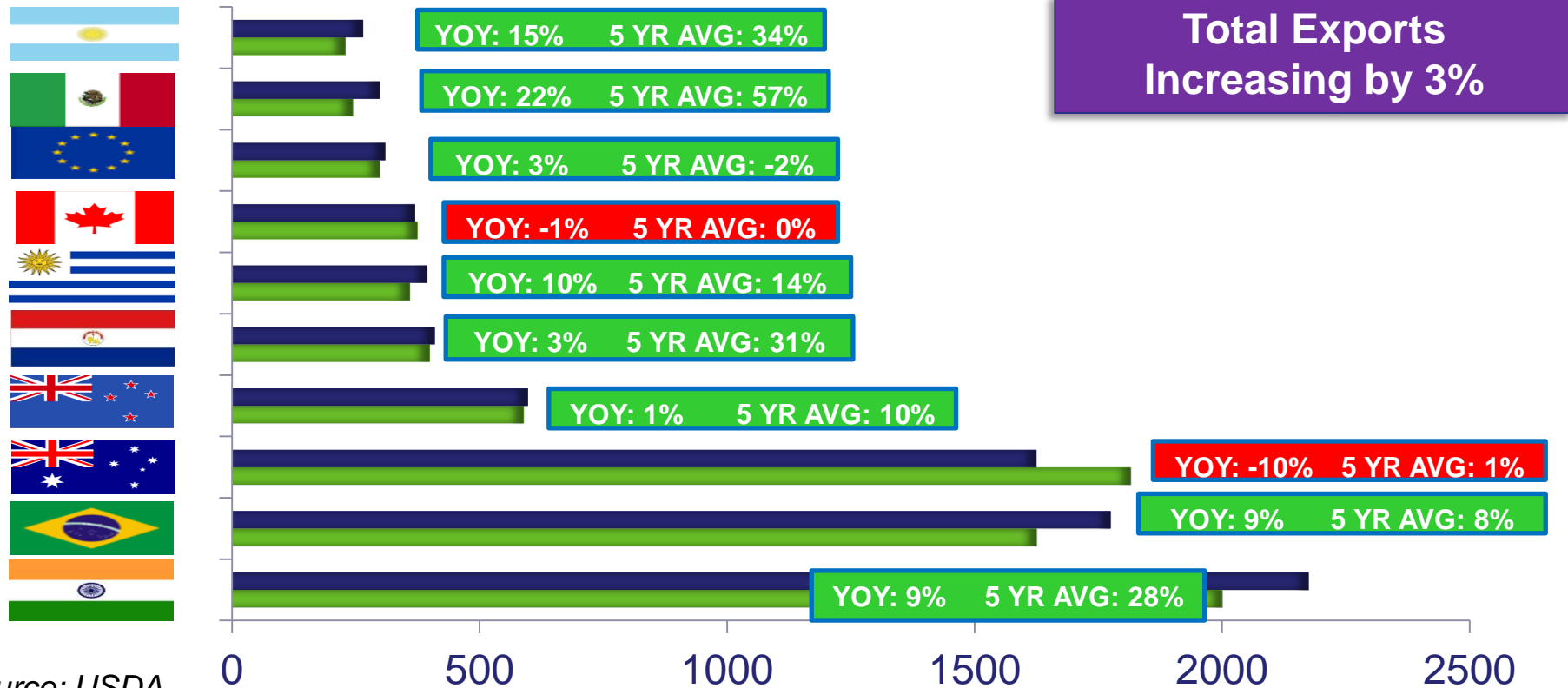
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Global Beef Production 2015 vs 2016

Source: Gira, USDA



Global Exports 2015 vs 2016



Source: USDA

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Key Importers 2015 vs 2016

2% increase in
Global Beef
Imports in 2016



Source: USDA

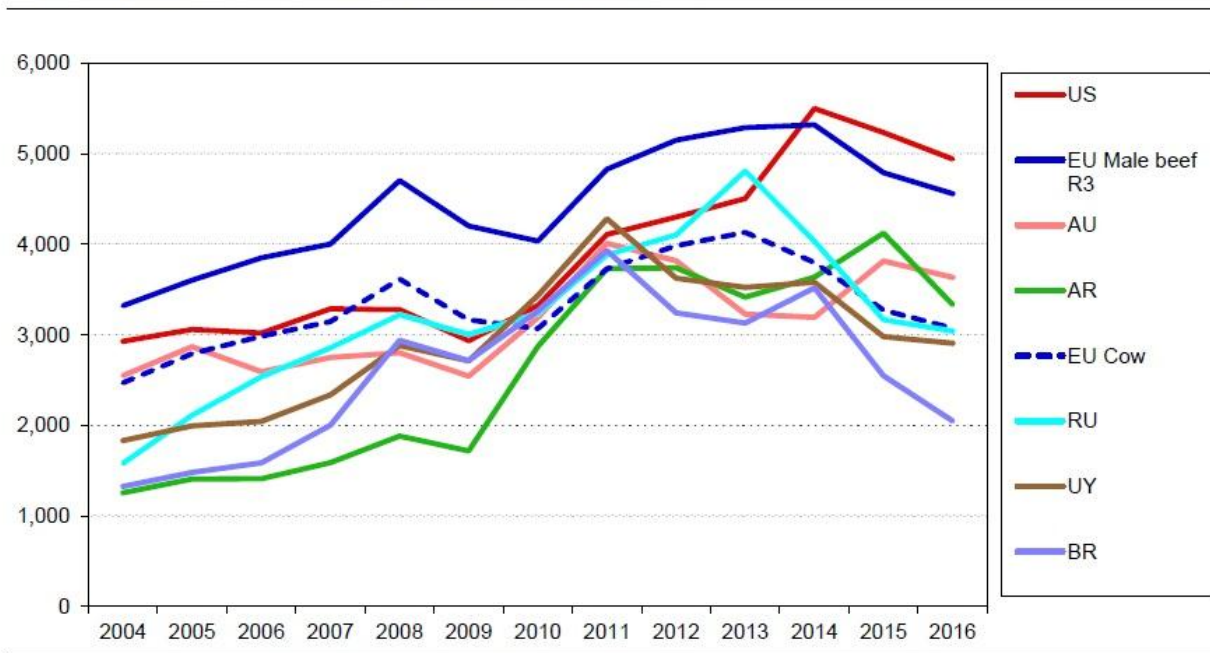
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Producer Prices in current USD/t cwe

Prices in (a very strong) USD fall in 2015 & 2016f, from peak 2014 levels ... with BR being especially competitive. High US prices ... but falling

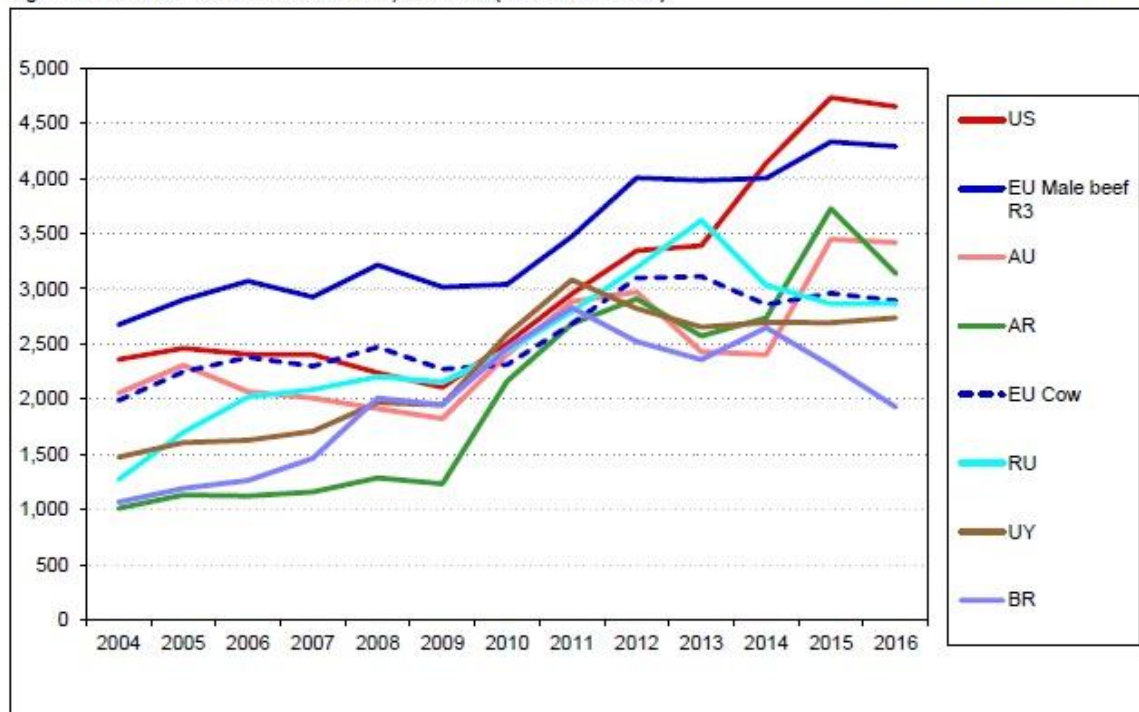
Figure SYN-BF 9a Cattle Producer Prices, 2004-2016 (current USD/t cwe)



Cattle producer prices in current EUR/t cwe

Expressed in (the weaker) Euro, 2015e prices are generally up, but falling in 2016f

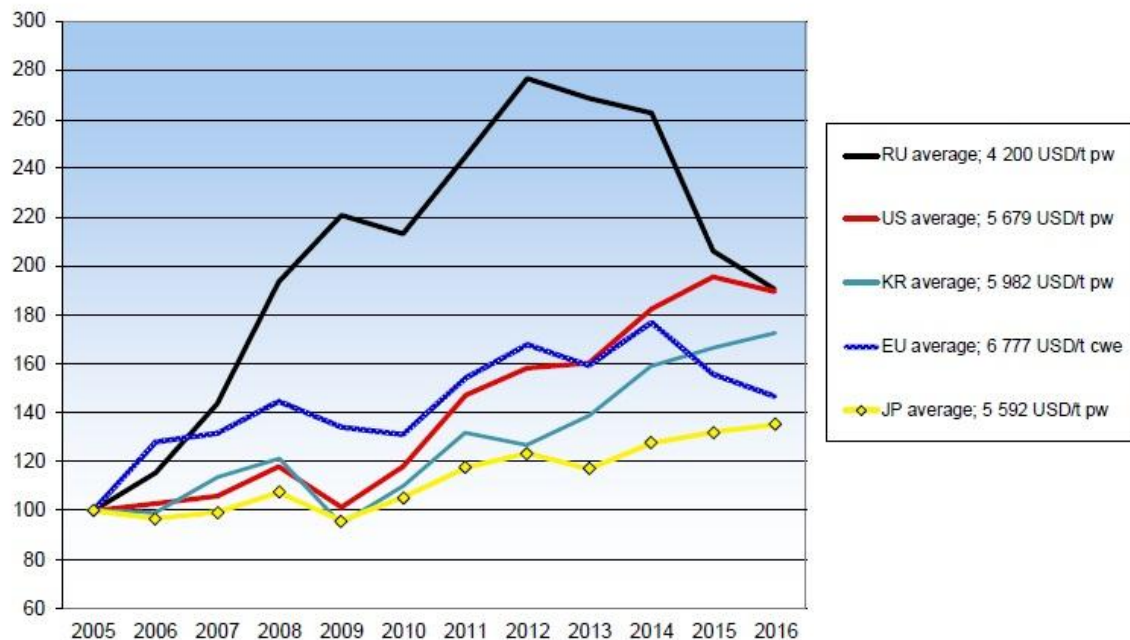
Figure SYN-BF 10a Cattle Producer Prices, 2004-2016 (current EUR/t cwe)



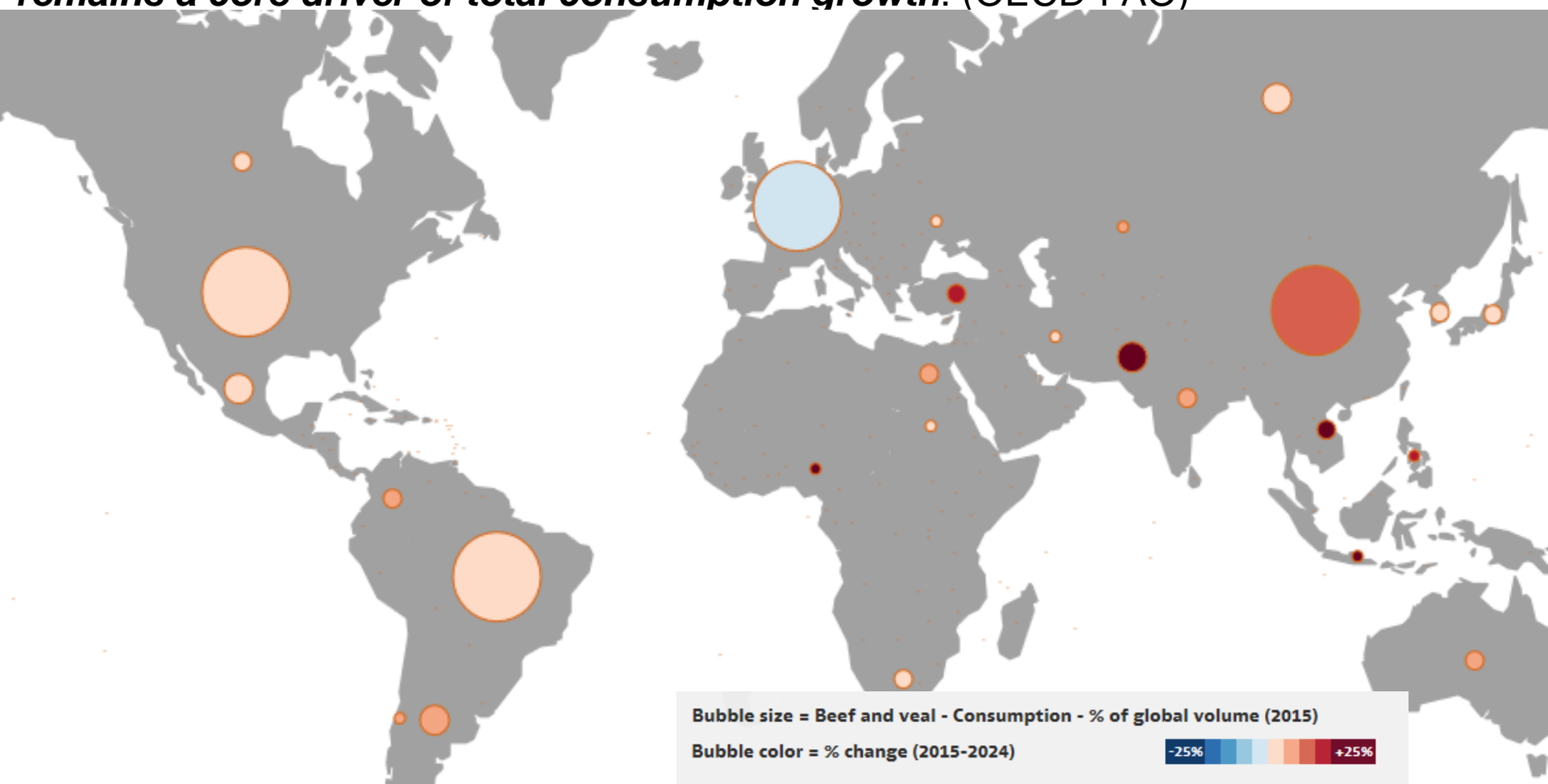
Trends in Beef Import Prices

Similar 2016f downturn in USD import price trends after a positive decade. RU import prices well down

Trends in Trade Prices - Beef Imports, 2005-2016 (legend values for 2014)



Rapid population growth and urbanisation within many developing regions remains a core driver of total consumption growth. (OECD-FAO)



Beef Markets Summary 2016

- Lower Irish beef output in 2015 but recovery in 2016
- EU consumption growth slowing slightly in 2016
- Some growth in EU Imports and Exports
- Global production marginally in growth
- *Exports => Lower volume from Australia, higher from Brazil*
=> Policy change to increase volumes from Argentina
- International consumption growth driven by Asia, America and Africa

Beef Outlook 2016 - Mark Zieg

Thank You

