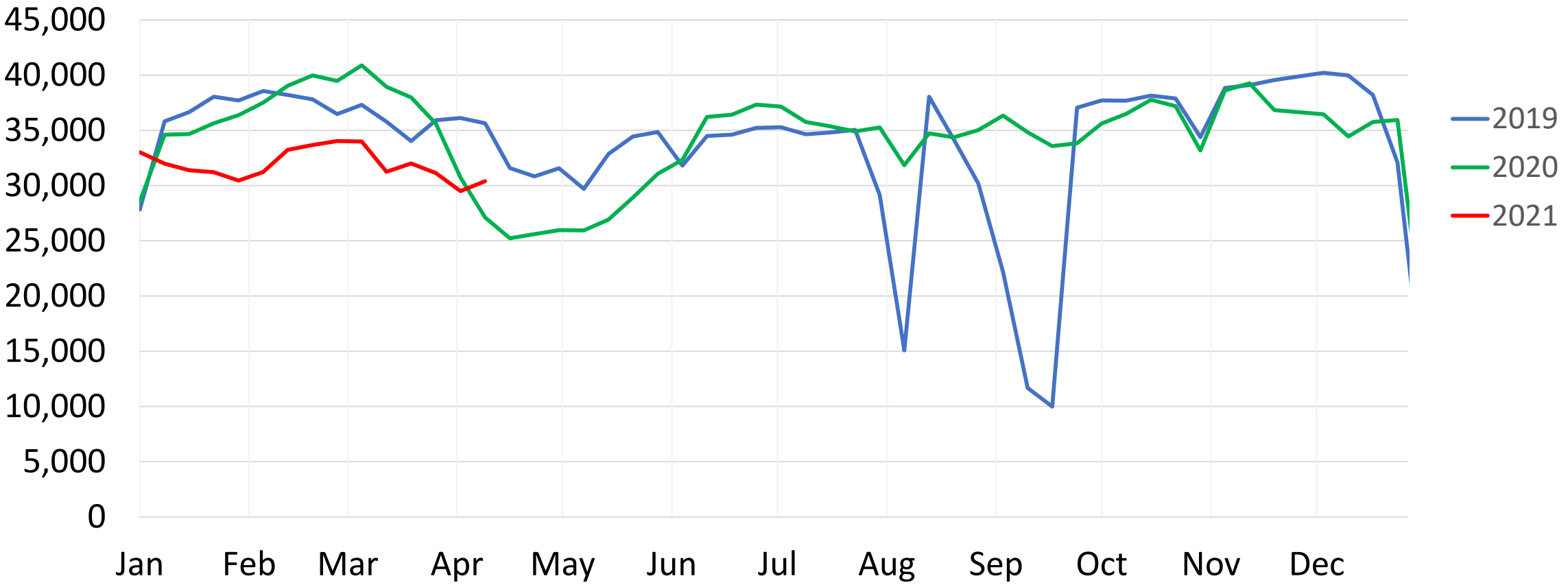
Bord Bia Market Outlook
Beef & Livestock

Joe Burke, Senior Manager: Meat & Livestock

BORD BIA
IRISH FOOD BOARD

22nd April 2021

Irish Weekly Cattle Throughput



Last weeks Kill: 29,492 hd

Change vs. same wk last yr: +3,267 hd, +12%

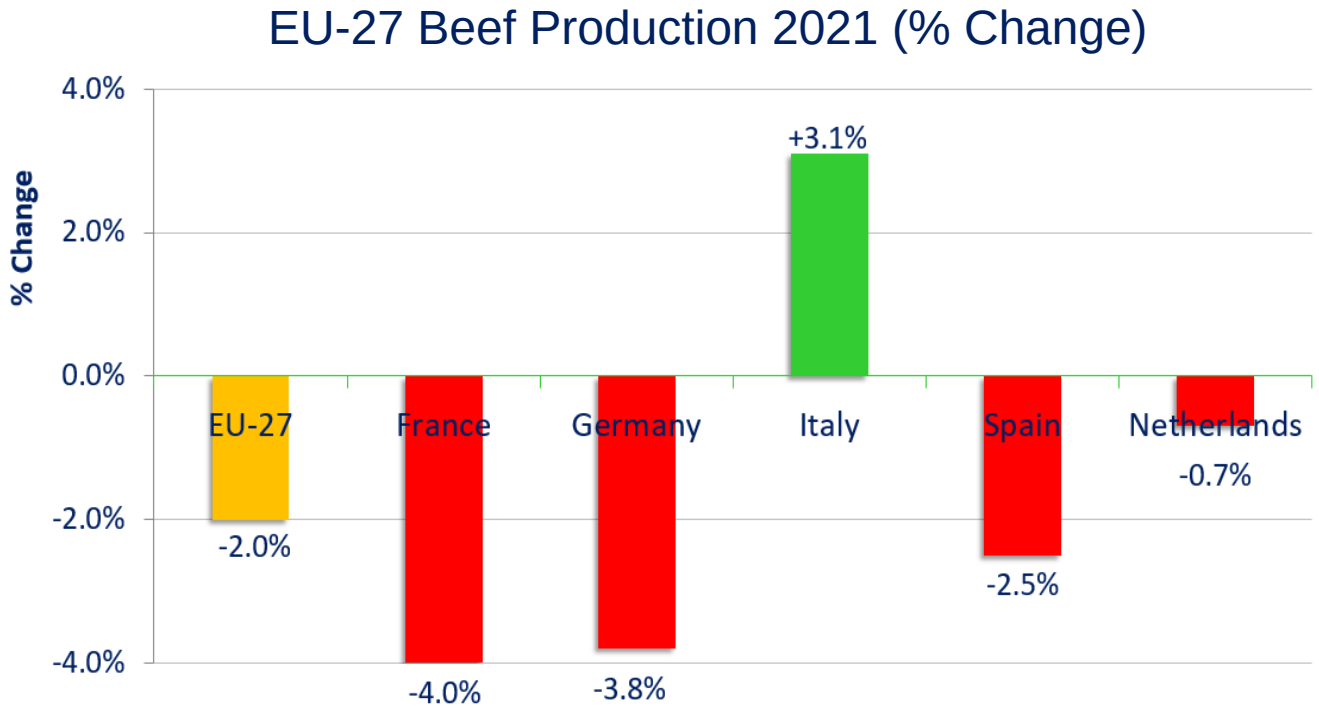
Kill to date: 478,462 hd

Change vs. same period last yr: -58,627 hd, -11%

Beef Market Forecasts (2021)

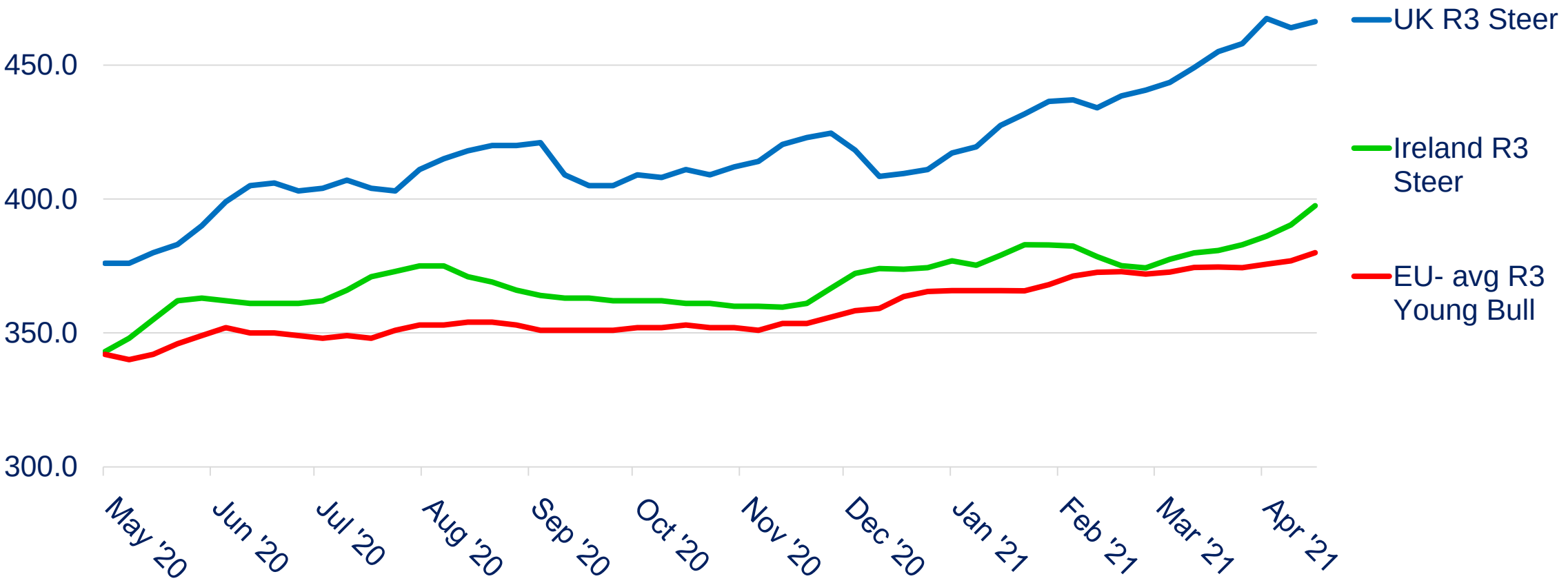
UK beef production forecast to fall by 5% (AHDB)

000 tonnes	2019	2020	2021(f)
Production	906	923	873
Imports	382	367	380
(fresh/frozen)	(315)	(301)	(312)
(processed)	(67)	(66)	(69)
Exports	174	147	143
Total consumption*	1114	1144	1111



Producer Prices: Ireland vs UK & EU-average

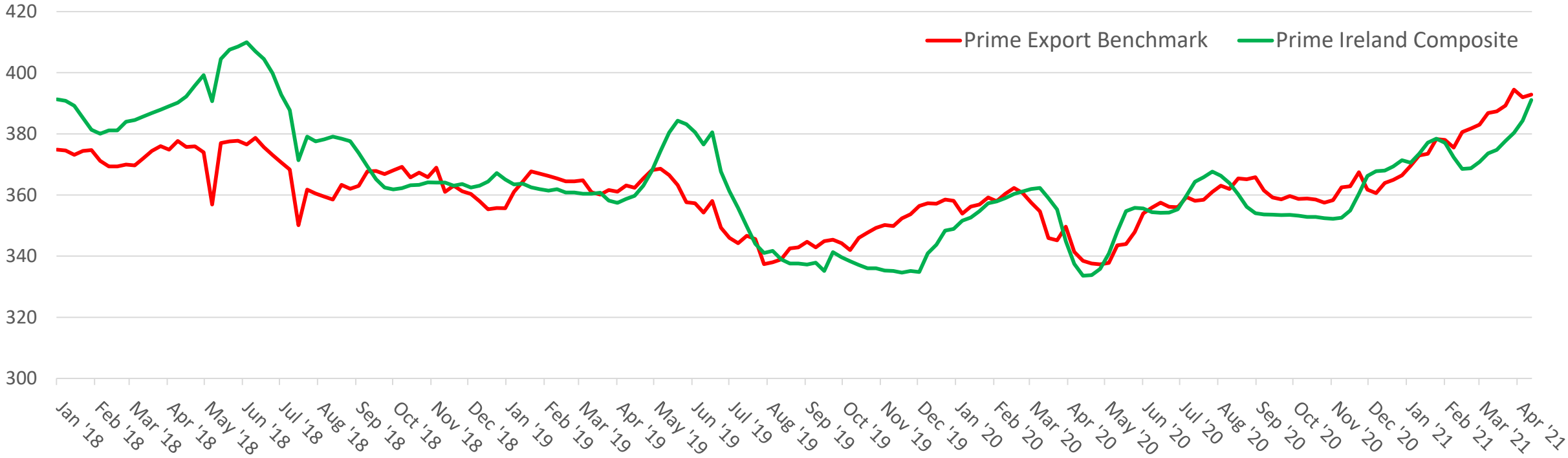
(c/kg excl. VAT)



Latest prices: Ireland €3.97/kg vs. UK €4.66 vs. EU avg. €3.80/kg

Cattle Price Developments

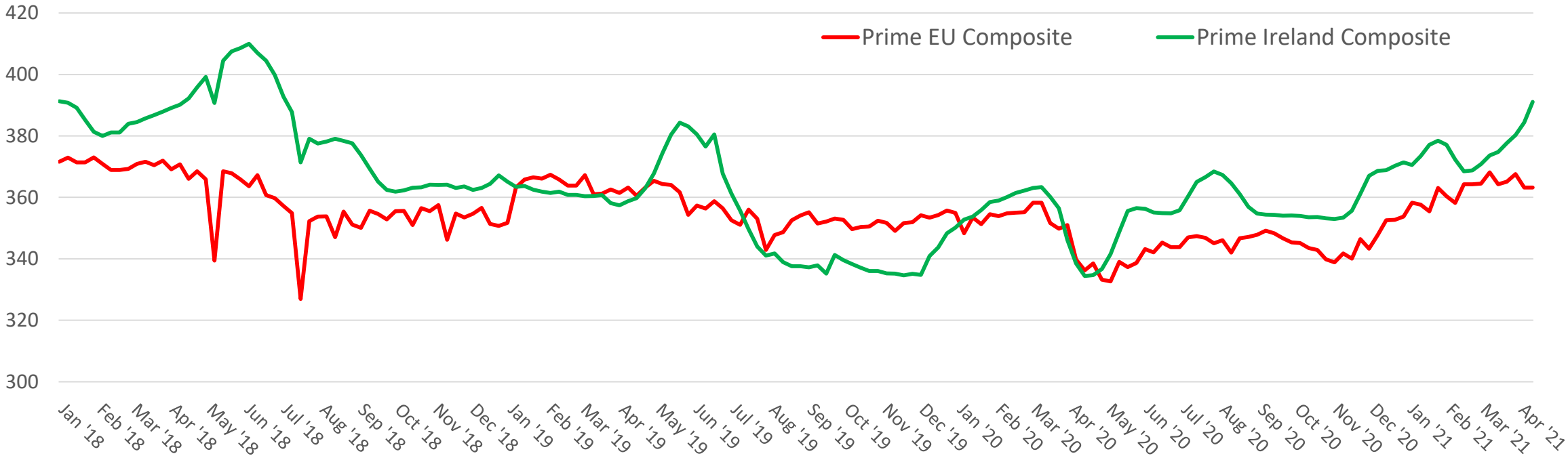
Prime Irish Composite vs Prime Export Benchmark



	Latest wk.	YTD 2021	full yr 2020
Prime Irish Composite	€3.91/kg	€3.76/kg	€3.56/kg
Prime Export Benchmark	€3.93/kg	€3.81/kg	€3.55/kg

Cattle Price Developments

Prime Irish Composite vs. Prime EU Composite



	Latest wk.	YTD 2021	full yr 2020
Prime Irish Composite	€3.91/kg	€3.76/kg	€3.56/kg
Prime EU Composite	€3.63/kg	€3.62/kg	€3.46/kg

**EU Composite equates to the Export Benchmark excluding the UK*

Retail Meat Sales trends

Ireland:

*4 wks to 21/03: Overall meat -6.8%

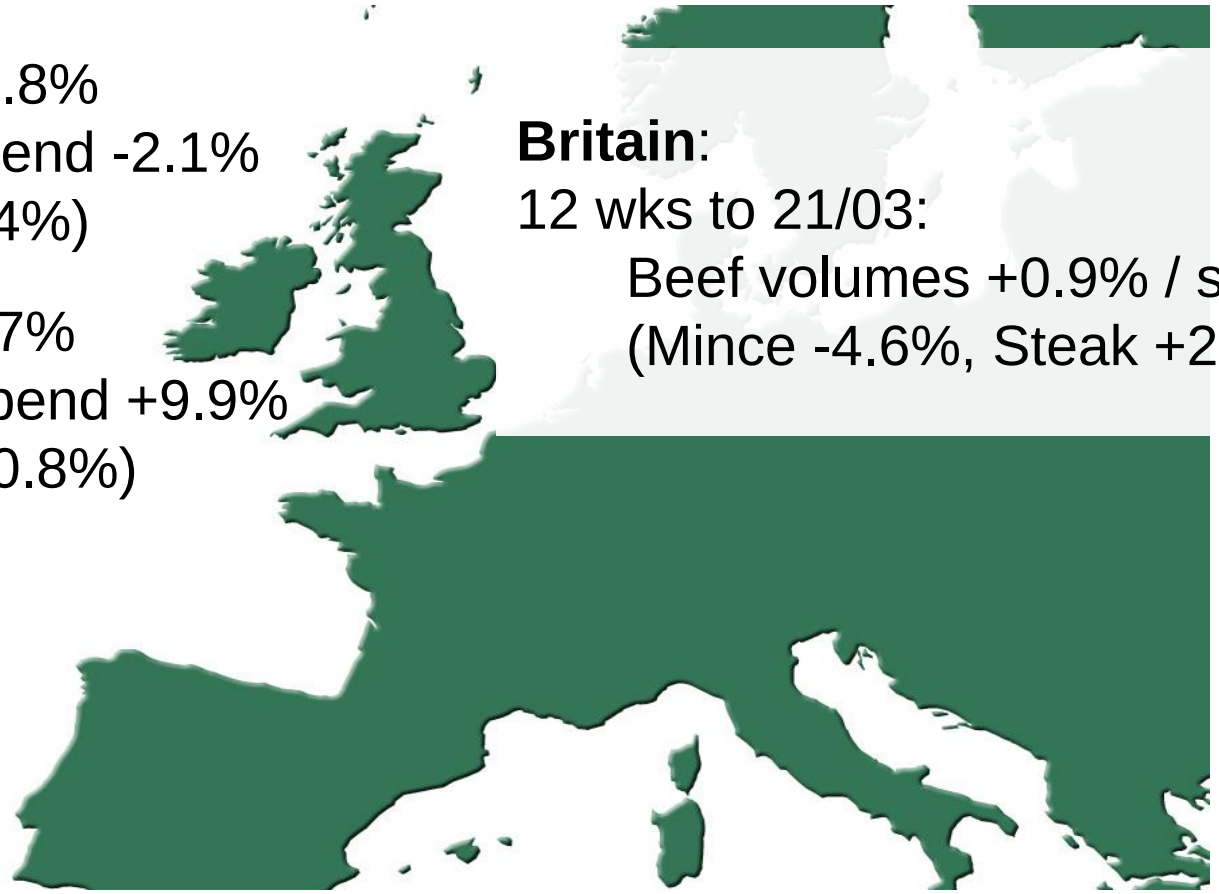
Beef volumes -8.3% / spend -2.1%

(Mince -24%, Steak +3.4%)

12 wks to 21/03: Overall meat +7%

Beef volumes +5.4% / spend +9.9%

(Mince -6.3%, Steak +10.8%)



Britain:

12 wks to 21/03:

Beef volumes +0.9% / spend +5.9%

(Mince -4.6%, Steak +24.6%)

*Strong uplift @ Retail in Mar ‘20: Beef +23% (Mince +41%, Steak +10.5%)

PAST 12 MONTHS CONSUMPTION OF BEEF

The NET consumption position of beef is improving in all markets, with Ireland recording growth in consumption over the past 12 months

	Jan – Feb 21 NET CONSUMPTION (Proportion Consuming More Beef – Proportion Consuming Less Beef)	YOY Change in NET Consumption
	+5%	+7%
	-6%	+2%
	-7%	+4%
	-14%	+2%
	-15%	+3%
	-11%*	+6%
	-8%*	+4%

(Base: All Beef Considerers)

* Changes are based on Nov-Dec '20 vs. Jan-Feb '21

Positive Associations on the Rise across markets

	Jan-Feb '20	Jan-Feb '21	Jan-Feb '20	Jan-Feb '21	Jan-Feb '20	Jan-Feb '21	Jan-Feb '20	Jan-Feb '21	Jan-Feb '20	Jan-Feb '21	Nov-Dec '20	Jan-Feb '21	Nov-Dec '20	Jan-Feb '21
Beef is the best source of animal protein you can buy	52%	58%	60%	65%	64%	64%	60%	64%	55%	61%	64%	63%	59%	58%
I think beef is the least processed of all meats	47%	49%	59%	61%	53%	52%	45%	48%	50%	52%	51%	47%	52%	54%
Beef is a protein that is worth paying more for	59%	65%	73%	73%	66%	69%	74%	77%	71%	74%	69%	71%	61%	65%

(Base: All Beef Considerers)

BORD BIA Thinking House

empathy

Irish Livestock Exports 2021

WK's 1-14	2020	2021	% Change
Spain	29,849	34,667	+16%
Netherlands	45,296	28,020	-38%
Northern Ireland	11,281	24,513	+117%
Italy	5,014	10,172	+103%
Libya	5,569	3,032	-46%
France	2,927	2,480	-15%
Belgium	3,927	1,425	-64%
Poland	2,447	881	-64%
Greece	710	618	-13%
Great Britain	1528	615	-60%
Bulgaria	140	118	-16%
Turkey	2,910	-	-100%
Other	382	120	-69%
Total	111,980	106,661	-5%

Calf Exports 2021

WK's 1-14	2020	2021	% Change
Spain	28,517	32,128	+13%
Netherlands	45,183	27,876	-38%
Italy	2,125	7,209	+239%
Northern Ireland	2,054	5,529	+169%
France	2,805	2,388	-15%
Belgium	3,927	1,425	-64%
Poland	2323	881	-62%
Other	7	4	-43%
Total	86,941	77,440	-11%

YTD calf exports -11% vs. '20 (-25% vs. '19)

- Strong domestic demand for calves
- Competitive calf prices in other markets
- Weather impacted ferry sailings

ICBF summary of prices for all calves: 13/04/2021

	Two-week-old		Three-week-old		Four-week-old		Total	
	Records	Price	Records	Price	Records	Price	Records	Price
AA Female	84	€141	221	€167	297	€174	602	€167
AA Male	94	€176	272	€202	292	€216	658	€204
BB Female	2	€240	22	€291	19	€285	43	€286
BB Male	10	€254	22	€255	31	€321	63	€287
FR Female	7	€182	24	€252	27	€278	58	€256
FR Male	48	€73	196	€78	344	€90	588	€85
HE Female	66	€146	199	€171	237	€201	502	€182
HE Male	123	€190	255	€201	246	€227	624	€209
LM Female	3	€182	15	€256	43	€194	61	€209
LM Male	5	€293	30	€235	52	€261	87	€254

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