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NI BEEF INDUSTRY KEY PERFORMANCE INDICATORS NOVEMBER 2013

THE average prime cattle price in NI during November 2013 was 359.9p/kg. This is 40p/kg higher than November 2012 when the average prime cattle price was 320.1p/kg. This increase accounts for a 12.4 per cent rise in average prime cattle prices between the two periods.

The R3 steer price in NI during November 2013 averaged 375.1p/kg, a 44.4p/kg increase on the 330.7p/kg paid during November 2012. This represents a 13.4 per cent increase in the price paid between the two periods.

Meanwhile in GB prices also recorded an increase year on year, but not to the same degree as recorded in NI. During November 2013 the R3 steer price in GB was 394.4p/kg, an increase of 32.9p/kg on the 361.5p/kg paid during November 2012. This accounts for a 9.1 per cent increase year on year.

These changes in the prices paid for R3 steers in both NI and GB have resulted in the differential between the two regions narrowing. In November 2012 R3 steer prices in GB were 30.8p/kg higher than NI prices and during November 2013 the differential has narrowed to 19.3p/kg as indicated in Figure 1.

In ROI during November 2013 the R3 steer price was the equivalent of 326.1p/kg, an increase of 21.3p/kg on the 304.8p/kg paid during November 2012. This increase has been driven by a strengthening in the value of euro against sterling as indicated in Table 1. In euro terms the price paid for R3 steers was up 10.3c/kg between the two periods (+2.7per cent).

While the price differential between NI and GB has narrowed between November 2012 and November 2013 the differential between NI and ROI for R3 steers has widened as indicated in Figure 1. In sterling terms the differential has widened from 26p/kg in November 2012 to 49p/kg in November 2013.

This widening in the differential between prices paid for R3 steers in ROI and NI, while the differential between NI and GB has narrowed, would indicate that NI prices are now more closely following GB prices and are not being influenced to the same degree by the beef trade in ROI as they would have been in previous years. The tightening of retailer specifications and a preference for UK origin beef over ROI beef have been key drivers in this trend. The stronger supplies of beef in ROI has also added to this differential.

The NI processors have reported a steady supply of cattle in recent weeks to meet demand with a total of 26,977 prime cattle slaughtered during November 2013. This is 4.3 per cent lower than the 28,186 head slaughtered during November 2012. This drop in throughput combined with a 9kg reduction in average prime cattle carcase weights has resulted in total beef production from prime cattle to be down by seven per cent year on year.

Cow throughput during November 2013 totalled 8,677 head compared to 10,621 cows the previous November. This accounts for an 18.3 per cent decline year on year. While a 10kg increase in cow carcase weights to 295kg in November 2013 has offset some of the decline in cow beef production it was still back 15 per cent year on year. The average cow price in NI during November 2013 was 220.7p/kg, back 12.1p/kg from the 232.8p/kg in November 2012.

Imports of cattle for direct slaughter in NI plants has also shown a decline year on year. During November 2013 2,754 cattle were imported for direct slaughter compared to 4,440 imported in November 2012. This accounts for a 38 per cent decline between the two periods.

Figure 2 outlines the number of prime cattle imported from ROI for direct slaughter in NI plants. Imports for the period April to August 2013 were broadly similar to the corresponding period in 2012. In September 2013 imports of prime cattle for direct slaughter were higher than recorded in September the previous year. However as autumn 2013 progressed the number of prime cattle imported has been consistently below the levels recorded in the same period in 2012.

Exports of cattle out of NI for direct slaughter during November 2013 totalled 2,102 head compared to 2,551 head during November 2012.

NI Beef Industry Key Performance Indicators (November Snapshot)	Nov-12	Nov-13	% Change
Finished Cattle Prices (p/kg)			
Average Prime Cattle Price	320.1	359.9	12.4%
Average Cow Price	232.8	220.7	-5.2%
Average R3 Steer Price (NI)	330.7	375.1	13.4%
Average R3 Steer Price (ROI)	304.8	326.1	7.0%
Average R3 Steer Price (GB)	361.5	394.4	9.1%
Slaughterings			
Total Clean Slaughterings (Head)	28,186	26,977	-4.3%
Total Cow Slaughterings (Head)	10,621	8,677	-18.3%
Average Clean Carcase Weight (kg)	333	324	-2.4%
Average Cow Carcase Weight (kg)	285	295	3.4%
Trade (Head)			
Live Imports for Direct Slaughter	4,440	2,754	-38.0%
Live Exports for Direct Slaughter	2,551	2,102	-17.6%
Availability (Head)			
No. Cattle on the Ground*	401,858	399,590	-0.6%
Beef Sired	356,509	352,741	-1.1%
Dairy Sired (Male Only)	45,349	46,849	3.3%
Calf Births Registrations (Head)			
Calf Births	25,953	23,542	-9.3%
Beef Sired	16,061	14,305	-10.9%
Dairy Sired (Male Only)	9,892	9,237	-6.6%
Stg/Euro Exchange Rate (£ / €)	80.44	83.78	4.2%
* Aged between 12-30 mths (Beef + Dairy Male Only)			
All NI Figures Unless Otherwise Stated			

This is a reduction by 17.6 per cent year on year. A total of 922 head were exported to ROI during November 2013 for direct slaughter, almost entirely made up of cows. An additional 500 cows have been exported to ROI during 2013 to date when compared to the same period in 2012. The majority of these may be non-FQAS animals. Meanwhile exports of cattle to GB for direct slaughter totalled 1,180 head during November 2013 and consisted of 886 prime cattle and 294 cows.

The number of beef cattle on the ground (beef sired and dairy males) between 12 and 30 months in November 2013 was 399,590 head. This is slightly down on November 2012 when 401,858 beef cattle were recorded. The number of beef sired cattle on the ground was back one per cent to 352,741 head in November 2013 while the number of dairy sired males increased by three per cent to 46,849 head.

Calf registrations have also recorded a decline year on year. In November 2013 14,305 beef sired calves and 9,237 male dairy calves were registered compared to 16,061 beef sired calves and 9,892 male dairy calves in November 2012. The combination of these account for a nine per cent reduction in calf registrations year on year which will have a knock on effect on beef supplies in the future.

Figure 1: R3 steer prices in GB, NI and ROI for 2013 to date

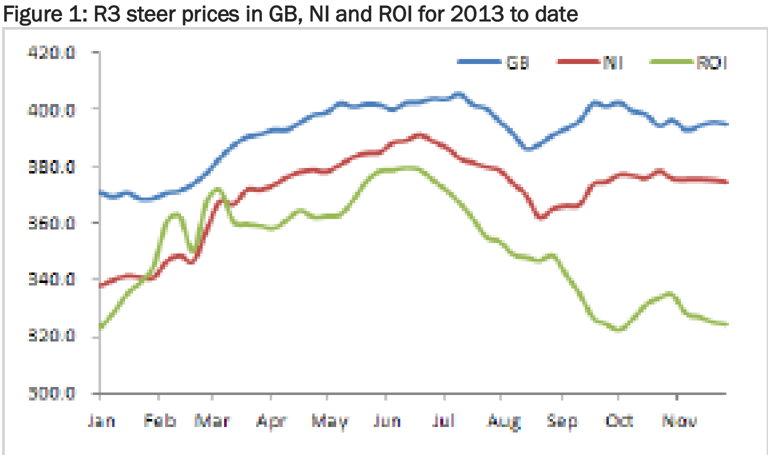
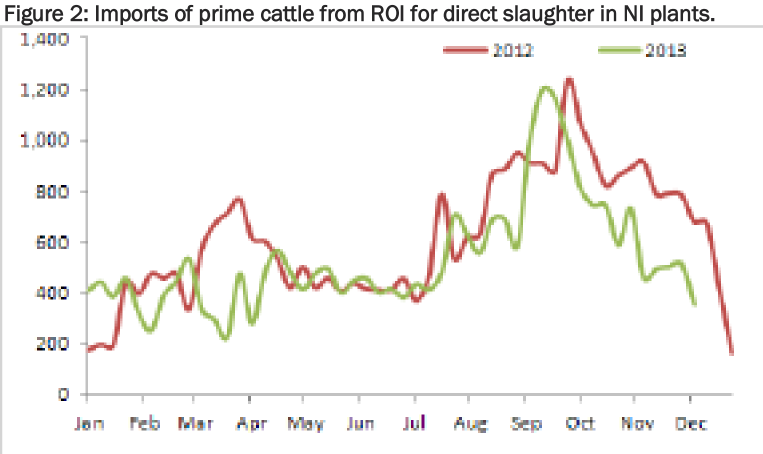


Figure 2: Imports of prime cattle from ROI for direct slaughter in NI plants.



WEEKLY BEEF & LAMB MARKETS

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CATTLE TRADE

NI FACTORY QUOTES FOR CATTLE		
(P/KG DW)	This Week 09/12/13	Next Week 16/12/13
Prime		
U-3	350-352p	346-348p
R-3	344-346p	340-342p
O+3	338-340p	334-336p
* Plus 8-14p/kg in spec bonus where applicable		
Cows		
O+3 & better	230-250p	225-240p
Steakers	150-220p	150-200p
Blues	110-150p	110-140p

REPORTED NI CATTLE PRICES - P/KG			
W/E 07/12/13	Steers	Heifers	Young Bulls
U-3=	374.7	376.1	351.0
U=3=	376.2	384.8	355.3
U=4=	368.0	372.7	-
R=3=	370.7	372.1	347.0
R=4=	372.4	370.3	330.0
O+3=	370.7	364.4	330.4
O=3=	357.2	353.3	329.6
Average	365.0	366.0	337.1

REPORTED COW PRICES NI W/E 07/12/13		
Grades	Price (p/kg)	Avg Wgt
O+3=	253.9	321.2
O-3+	238.7	312.4
P+2+	219.6	292.0
P+3+	234.4	312.7
P-1-	129.7	224.8

COMMODITY PRICE		
W/E 07/12/13	Price (£) per tonne / 1000litre	% weekly change
Barley	162.50	+0.9
Wheat	184.50	n/c
Straw	17.20	-
Diesel	715-720	-

Deadweight Cattle Trade

QUOTES for U-3 grade steers and heifers have continued to come under pressure with plants quoting 350-352p/kg this week and 346-348p/kg for early next week. In the first week of November 2013 the top quote was 364p/kg representing a 16p/kg drop over a six week period. Some plants have also indicated an additional 10p/kg penalty for all P grading prime cattle over and above the deductions outlined in the pricing grid. One plant has also indicated that the base price for young bulls is 10p/kg below the quoted base price for steers and heifers. Quotes for cows have also come back this week with plants quoting 225-240p/kg for O+3 cows for Monday.

The plants have reported steady supplies of prime cattle to meet demand with throughput last week totalling 7,141 head. In the corresponding week in 2012 7,400 prime cattle were slaughtered. Imports of prime cattle for direct slaughter from ROI last week totalled 355 head, the lowest weekly import since the start of April this year. Imports of cows from ROI totalled 121 head last week with a further 54 head imported from GB for direct slaughter. Meanwhile exports out of NI last week consisted of 199 cows destined for ROI plants and a further 37 cows and 127 prime cattle destined for slaughter in GB plants.

Prices being paid for prime cattle have come under pressure in NI with the majority of reported prices last week down on the previous week. The average steer price in NI last week 365.0p/kg, down half a penny from the previous week with the R3 steer price back by 2.3p/kg to 372.1p/kg. Meanwhile average heifer prices were back by 3p/kg to 366.0p/kg with the R3 heifer price back by 3.4p/kg to 371.6p/kg. Young bull prices have also come back with average prices back 2.7p/kg to 337.1p/kg last week. The R3 young bull price was back 4.1p/kg to 343.8p/kg.

In GB prime cattle prices have also come under pressure. The average steer price in GB last week was 389.8p/kg, back 3p/kg from the previous week. The R3 steer price in GB came back by 2.3p/kg to 392.6p/kg, the lowest recorded level since the week ending the 31 August 2013. Average steer prices showed a decline of 2-5p/kg across the English regions and were back by 1.4p/kg in Scotland to 414.9p/kg. The average heifer price in GB last week was back by 1.5p/kg to 388.2p/kg with the R3 heifer price back by 2.4p/kg to 391.1p/kg.

The R3 steer price in ROI last week was back by 2.3p/kg to the equivalent of 321.9p/kg while the R3 heifer price was back 1.4p/kg to 336.3p/kg.

This week's marts

FINISHED first quality steers sold from 200-238p/kg (avg 214p/kg) this week with second quality selling from 175-199p/kg (190p/kg). Finished heifers sold to an average of 214p/kg for first quality and 190p/kg for second quality. Forward store cattle continue to sell well but smaller shows have been reported in some marts. Good quality bullocks over 500kg sold from 200-244p/kg (avg 214p/kg) while plainer bullocks in the same weight range sold from 168-198p/kg (avg 180p/kg). Heifers over 450kg sold to a top price of 217p/kg with first quality selling to an average of 206p/kg and second quality selling to an average of 180p/kg.

LAST WEEK'S DEADWEIGHT CATTLE PRICES (UK / ROI)								
W/E 07/12/13		Northern Ireland	Rep of Ireland	Scotland	Northern England	Midlands & Wales	Southern England	GB
Steers	U3	375.4	326.6	426.7	391.7	391.2	389.9	401.5
	R3	372.1	321.9	417.0	389.6	381.4	376.6	392.6
	R4	369.6	321.2	417.8	401.8	381.7	379.0	398.6
	O3	359.3	306.4	390.5	375.3	361.2	357.0	372.3
	AVG	365.0	-	414.9	390.5	376.5	367.9	389.8
Heifers	U3	379.8	346.5	425.9	397.7	394.3	392.6	404.4
	R3	371.6	336.3	415.1	382.8	383.2	374.3	391.1
	R4	368.8	335.5	414.0	385.9	382.1	374.7	391.5
	O3	358.4	321.7	388.1	367.9	362.6	356.0	370.1
	AVG	366.0	-	412.6	384.9	378.7	366.9	388.2
Young Bulls	U3	353.5	323.0	412.4	364.1	378.1	379.5	378.1
	R3	343.8	317.0	401.8	356.6	367.1	356.1	365.3
	O3	330.2	297.8	364.4	336.9	345.9	357.7	347.0
	AVG	337.1	-	383.0	341.5	358.5	352.7	354.1
Prime Cattle Price Reported		5768	-	6230	5832	5196	3843	21101
Cows	O3	243.6	241.0	244.6	239.5	236.9	221.8	235.5
	O4	247.2	243.4	250.3	242.6	234.3	226.3	239.6
	P2	197.7	204.9	189.3	189.1	191.8	168.5	182.1
	P3	223.5	229.8	211.3	217.3	198.7	192.1	206.1
	AVG	225.9	-	232.7	217.9	214.9	186.4	211.6

Notes: (i) Prices are p/kg Sterling-ROI prices converted at 1 euro=83.01p Stg
(ii) Shading indicates a lower price than the previous week.
(iii) AVG is the average of all grades in the category, not just those listed

LATEST LIVEWEIGHT CATTLE MART PRICES NI						
	1st QUALITY			2nd QUALITY		
W/E 07/12/13	From	To	Average	From	To	Average
Finished Cattle (p/kg)						
Steers	200	238	214	175	199	190
Friesians	162	170	166	140	154	148
Heifers	200	240	214	170	199	190
Beef Cows	149	192	169	100	148	124
Dairy Cows	95	146	100	60	94	76
Store Cattle (p/kg)						
Bullocks up to 400kg	193	206	203	158	190	175
Bullocks 400kg - 500kg	202	237	215	174	200	186
Bullocks over 500kg	200	244	214	168	198	180
Heifers up to 450kg	203	223	213	143	200	175
Heifers over 450kg	192	217	206	167	190	180
Dropped Calves (£/head)						
Continental Bulls	270	430	308	170	268	220
Continental Heifers	205	300	255	120	200	160
Friesian Bulls	80	180	110	20	78	50
Holstein Bulls	50	110	75	1	48	25

SHEEP TRADE

LAMB QUOTES

(P/Kg DW)	This Week 09/12/13	Next Week 16/12/13
NI Factories	380-390p	385-390p
ROI Factories	380-390p	385-390p

REPORTED LAMB PRICES - P/KG

(P/KG DW)	W/E 23/11/13	W/E 30/11/13	W/E 07/12/13
NI Liveweight	333.2p	340.2p	350.2p
NI Deadweight	366.7p	368.4p	377.2p
ROI Deadweight	358.4p	357.2p	363.2p
GB Deadweight	399.1p	399.0p	396.4p

Deadweight Sheep Trade

QUOTES from the plants this week strengthened with 385-390p/kg available for R3 grading lambs with plants paying up to 22kg. In the corresponding week last year the plants were quoting 330p/kg to 22kg. There have been reports of a tightening in lamb availability in NI with last week's kill dipping to just below the 10,000 head mark for the first time since early August. Exports of lambs to ROI for direct slaughter last week were similar to previous weeks with 10,077 lambs exported. The deadweight lamb price in NI last week was 377.2p/kg, up 8.8p/kg from the previous week with prices in ROI up 6p/kg to 363.2p/kg. Meanwhile in GB last week the reported deadweight price was back 2.6p/kg to 396.4p/kg.

This week's marts

A strong trade across the marts this week for lambs saw average prices range from 335-364p/kg compared to 343-355p/kg last week. In Massereene on Monday 946 lambs sold from 340-386p/kg compared to 1,206 lambs last week selling from 335-370p/kg. In Rathfriland on Tuesday 1,085 lambs sold to an average of 363p/kg compared to 1,059 lambs last week selling to an average of 355p/kg. In Markethill on Wednesday 1,180 lambs sold from 340-380p/kg (avg 361p/kg) compared to 1,100 lambs last week selling from 340-371p/kg (avg 348p/kg). The top prices for cull ewes generally ranged from £65-75 with a top price of £87 reported in Rathfriland on Tuesday.

LATEST SHEEP MARTS

From: 07/12/13 To: 12/12/13		Lambs (P/KG LW) No.	From	To	Avg
Saturday	Omagh	1412	348	375	-
	Donemana	710	337	372	353
	Hilltown	750	340	397	350
	Newtownstewart	100	310	350	335
Monday	Massereene	946	340	386	-
	Kilrea	740	340	384	-
Tuesday	Saintfield	811	350	400	-
	Rathfriland	1085	340	419	363
Wednesday	Ballymena	1705	340	392	360
	Enniskillen	712	343	369	355
	Markethill	1180	340	380	361
	Armoy	386	337	411	364

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