



IFA

BEEF & SHEEP UPDATE

Number 24. 25th June 2021.

BEEF

IFA Livestock Chairman Brendan Golden said beef prices have risen a further 5c/kg this week. He said demand is strong and numbers are extremely tight as demand from the food service sector improves throughout the EU. "Young Bull prices have strengthened over the past week, reflecting the stronger EU market for beef. Cattle supplies are predicted to be extremely tight over the coming months and as the seasonal summer demand increases the volume of sales, factories must maximise returns to farmers in the favourable market conditions," he said. He said last week's kill was 28,804. With the steer and heifer kill back 1,164 and 684, respectively, it highlights the extremely tight supplies of prime cattle available to factories.

BEEF MARKET

Beef Price Update: 24/06/2020 Price up 5c. Steer base €4.15/4.30kg. Heifer €4.25/4.40kg. Higher deals larger lots. Y Bulls R/U €4.15/4.30kg. Cow €3.35/3.85kg.

Supply Figures as Reported by DAFM - Week 24 (20.06.2021)

Animal	Number	Change prev. wk.	% of total	YTD	YTD Change
Y Bulls	3,176	▼ -115	11%	70,506	▼ -11,868
Bull	540	▼ -27	2%	12,182	▼ -2,571
Steer	10,581	▲ 319	36%	267,198	▼ -9,901
Cow	6,996	▲ 203	24%	157,136	▲ 5,536
Heifer	8,110	▲ 292	28%	219,274	▼ -23,025
Veal-V	37	▲ 11	0%	20,545	▼ -5,797
Veal-Z	31	▼ -16	0%	942	▲ 139
Total	29,471	▲ 667	100%	747,783	▼ -47,487

Official Irish Prices as Reported by DAFM - Week 24 (20.06.2021)

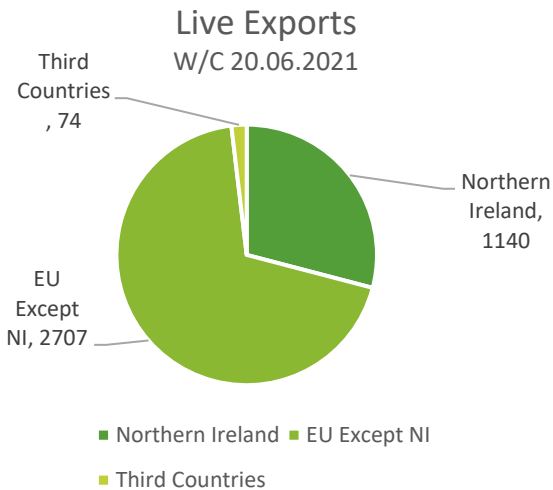
c/kg (Incl. VAT)	U3	Change prev wk	R3	Change prev wk	O3	Change prev wk	P+3	Change prev wk
Steers	453	▲ 2	441	▲ 3	426	▲ 5	400	▲ 5
Heifers	457	▲ 1	443	▲ 2	433	▲ 4	387	▲ 5
Y Bulls	440	▲ 4	428	▲ 3	403	▲ 0	392	▲ 6
Cows	0	▲ 0	377	▲ 5	353	▲ 5	344	▲ 6

Official GB Prices as Reported by AHDB

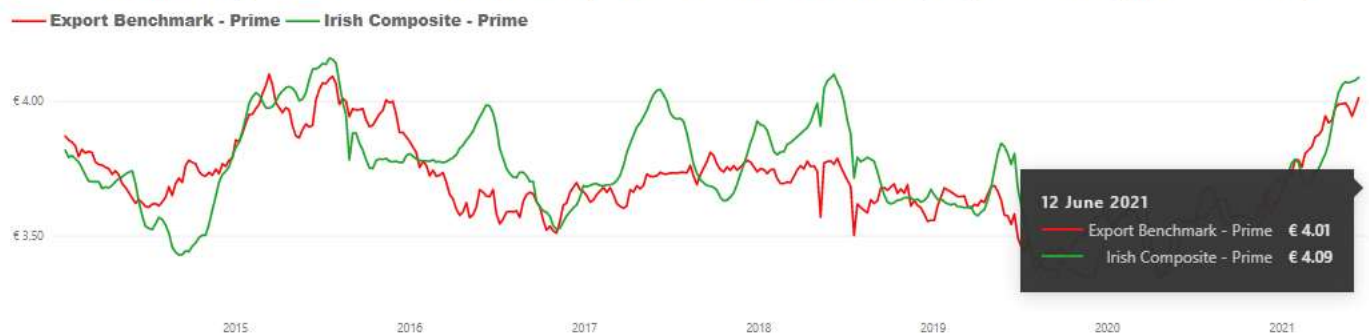
	Steers	Steers	Heifers	Heifers	Y bull	Y bull	Cow
p/kg	R3	R4L	R3	R4L	R3	R4L	-O4L
12.06.2021	395.3	401.1	395.1	401.3	390.7	392.6	299.3
19.06.2021	398.8	403.9	398	403.4	396.4	398.1	304.5
Change	▲ 4	▲ 3	▲ 3	▲ 2	▲ 6	▲ 6	▲ 5
Price in c/kg (Incl VAT)	489.7	496.0	488.7	495.3	486.7	488.8	373.9

Euro Price for the Most Recent Week (€/KG Deadweight excl. VAT)

Country & Type	15.06.2019	13.06.2020	12.06.2021
EU + Y Bulls	€ 3.55	€ 3.50	€ 3.87
IE + Steers	€ 3.81	€ 3.61	€ 4.15
UK + Steers	€ 3.86	€ 4.05	€ 4.58



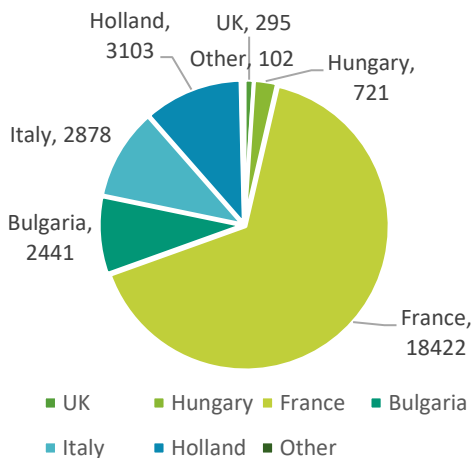
Prime Irish Composite Price vs Prime Export Benchmark Price (€/kg Deadweight excl. VAT)



SHEEP

IFA Sheep Chairman Sean Dennehy said the current price cutting by factories of lamb prices is unnecessary and must stop. Factories are paying €6.50 to €6.70/kg today for lambs, which leaves Irish lamb very competitive in our key markets. "The EID al-Adha festival, which runs from the 19th to the 23rd July, will increase demand for lamb and factories will be anxious to secure supplies to fill these orders over the coming weeks," he said. "Following this boost to the market, breeding sales and store buying will be starting and will add competition and help underpin the trade," he said. Sean Dennehy said weekly supplies of spring lamb remain below last year's levels, with last week's kill recording 6,500 fewer lambs than the corresponding week in 2020. Demand is extremely strong for cull ewes with factories paying up to €3.60/kg. The IFA Sheep Chairman said factories must stand firm in the market place and stop the unnecessary price cutting.

Total Live Sheep Exports 2020 as Reported by DAFM



SHEEP MARKET

Lamb Price Update: 24/06/21 Spring Lamb €6.50/6.70/kg. Factories buying for EID. Sell Hard. Ewes €3.30/3.60kg.

Supply Figures as Reported by DAFM - Week 24 (20.06.2021)

Animal	Figure	Change	YTD	YTD Change
Lambs/Hoggets	1,460	▼-12	692,121	▼-90,871
Spring Lambs	45,936	▲3,370	278,066	▲14,713
Ewes and Rams	5,467	▲180	133,397	▼-14,327
Light Lambs	1	▲1	105	▲65
TOTAL	52,864	▲3,539	1,103,689	▼-90,420

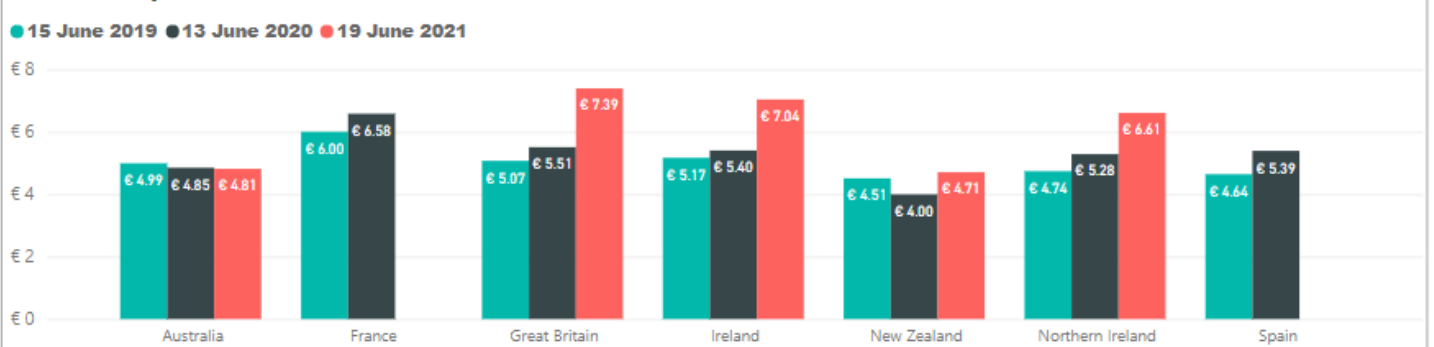
Official Irish Prices as Reported by DAFM - Week 24 (20.06.2021)

c/kg (Incl. VAT)	WK 24	Change prev. wk	2020	Change prev. yr
National Avg Price	703.65	▼-18	540.59	▲163
YTD Avg	692.21	▲1	530.38	▲162

Official GB Prices as Reported by AHDB

	R3L	Overall SQQ*	Type of lamb
12/06/2021	662.5	665.2	New season
19/06/2021	633.8	634.5	New season
Change	▼-29	▼-31	
Price in c/k (Incl VAT)	778.2	779.1	

Current Sheepmeat Price and Price for Same Time in Previous Two Years



Source: Bord Bia