

DEADWEIGHT CATTLE TRADE AT RECORD LEVELS

Prime Cattle

Base quotes from the local processing plants this week increased to 460-482p/kg for in spec U-3 grading steers and heifers. These quotes are well ahead of last year when local processors were quoting in the range of 392-420p/kg for steers and heifers. The majority of plants are quoting towards the upper end of this scale. The prices quoted by the major processing plants in Northern Ireland may be used by producers as a starting point for negotiation, with higher prices available, especially for cattle which meet current market specifications.

The deadweight prices paid for prime cattle are heavily influenced by relative supply and demand at the time of slaughter and prime cattle throughput during 2023 to date has been running behind last years levels in line with LMC's slaughter forecasts. As outlined in previous editions of the bulletin the prime cattle kill during the first half of 2022 saw cattle slaughtered slightly younger than previous years. This has meant these cattle were out of the system earlier than expected which has contributed to the current tightening in supplies.

Meanwhile, analysis of the deadweight price reported prime cattle kill during quarter 1 of 2023 shows the cattle killed during the first quarter have had a lower level of finish vs the cattle slaughtered locally during the corresponding period of 2022, with fat scores displayed in **Figure 1**.

The average carcass weight of prime cattle processed during the year to date was 340.8kg back 8kg compared to last year. This has further contributed to the current tight beef supplies and the recent improvement in the local deadweight cattle trade as a result with reports indicating strong competition between the major processors for the cattle available, particularly for better

Figure 1: Fat scores of NI price reported steers slaughtered in NI during Q1 2022 and 2023. Source: LMC Deadweight Price Reporting.

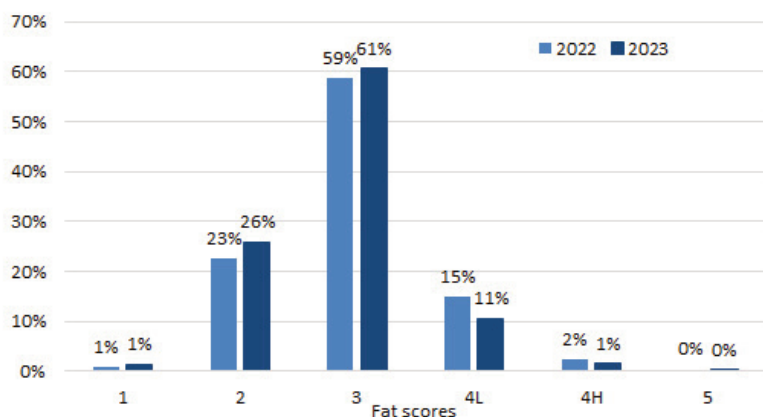
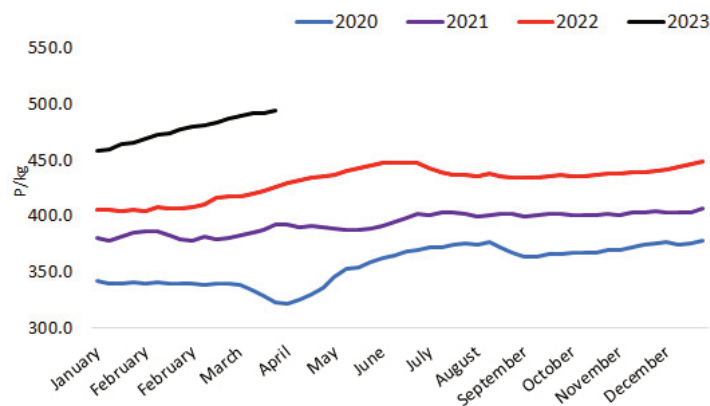


Figure 2: NI weekly average price paid for an R3 grading steer from January 2020 to date in 2023. Source: LMC Deadweight Price Reporting.



quality animals that meet current market specifications.

Northern Ireland

Last week 7,690 prime cattle were slaughtered in local beef processing plants, an increase of 1,620 head from the previous week which was shortened due to the Easter period. Last weeks throughput takes the total prime slaughterings during the last eight week period to 55,542 head, which is a decrease of 3,616 head or 6.1 per cent from the corresponding eight week period in 2022.

The deadweight cattle trade in Northern Ireland during 2023 has remained well ahead of previous years as outlined in **Figure 2** and due to a tightening in the supply of cattle has strengthened further in recent weeks.

The R3 steer price is used as an indicator of the deadweight cattle trade as this is the most popular price reported grade in NI and therefore provides the most robust sample of data for analysis.

The R3 steer price in Northern Ireland last week was 493.6p/kg which is up almost 2p/kg from the previous week

and is the highest R3 steer price ever recorded in NI. This means the average price paid for a 350kg R3 grading steer carcass last week was £1727.60. Last week the average R3 steer price in NI was 64.2p/kg greater than the same price in the corresponding week last year. This equates to an additional £224.70 on a 350kg carcass when compared to the same week last year.

Great Britain

The deadweight cattle trade in GB continues to strengthen and has remained ahead of NI from mid-January this year. The R3 steer price in GB last week increased for the eighteenth consecutive week to 497.9p/kg. This puts the differential between the two regions at 4.3p/kg or £15.05 on a 350kg carcass last week. In the corresponding week last year the differential in R3 steer prices between NI and GB was 14p/kg or £49 on a 350kg carcass.

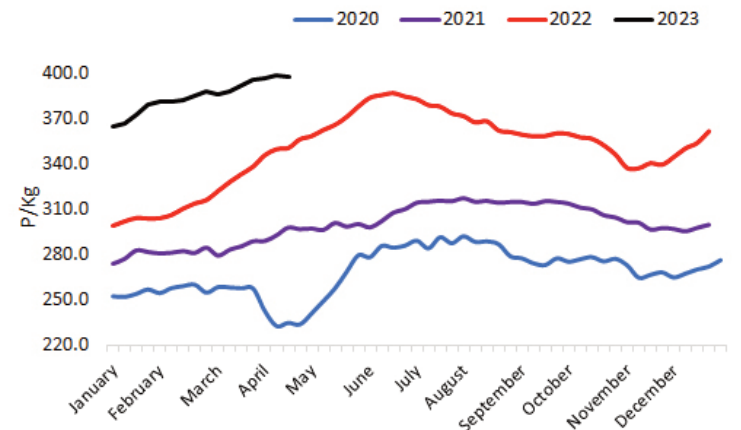
Tighter prime cattle supplies for slaughter have also been reported in GB although the latest weekly slaughter figures were not available at time of publication.

Republic of Ireland

Prime cattle supplies for slaughter have also tightened in ROI with 23,680 prime cattle killed in the region last week. This is below the average weekly throughput of 24,254 head during the year to date and brings the total kill for the last eight week period to 185,638 head. This is well below the 202,376 head killed during the same period during 2022 and equates to a decline in cattle throughput of 16,738 head or 8.3 per cent year on year.

Consequently, tight beef supplies have helped the deadweight cattle trade in ROI where it has also reached record levels, despite remaining behind the trade in both NI and GB during the year to date. The R3 steer price last week in

Figure 3: NI weekly average price paid for O3 grading cows from January 2020 to date in 2023. Source: LMC Deadweight Price Reporting.



the Republic of Ireland was 467.9p/kg which is 25.7p/kg below the same price in Northern Ireland. This equates to an £89.95 differential on a 350kg carcass. In the same week last year the R3 steer price in ROI was 22.9p/kg behind the same price in NI or £80.15 on a 350kg R3 steer carcass.

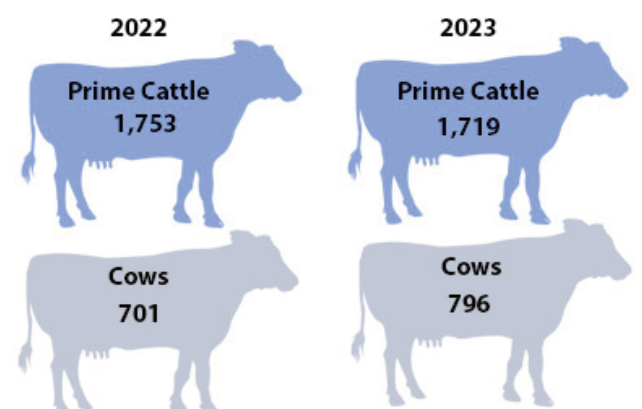
Cows

Cow prices across the grades have followed a similar trend with prices also well ahead of previous years levels as outlined in **Figure 3**, with the O3 cow price used for analysis as it is the most common cow grade in NI.

Last week in NI the average O3 cow price was 397.2p/kg, in the corresponding week in 2022 the O3 cow price was 350.5p/kg. The differential year on year equates to an additional 46.7p/kg or £130.76 for the producer on a 280kg carcass.

Despite the year on year increase in the cow trade in NI, NI prices remain the lowest across the GB regions where last week the average O3 cow price was 409.8p/kg. Meanwhile, the average O3 cow price in ROI last week remains 4.9p/kg ahead of NI at 402.1p/kg despite recording a decrease from the previous week.

Figure 4: ROI cattle imports to NI for direct slaughter by category during the eight week period ending 22 April 2023 and the same period in 2022. Source: DAERA.



Imports for Direct Slaughter

Prime cattle imports for direct slaughter have not largely impacted the prime cattle kill in NI in recent months, largely owing to the reduced availability of cattle for slaughter in ROI as mentioned and thus a strong demand for Irish cattle from Southern plants.

Last week there were 294 prime cattle imported from ROI for direct slaughter in local processing plants. This brings the total numbers of prime cattle imported from ROI to local factories during the last eight weeks to 1,719 head. These imports have accounted for approximately three per cent of total NI prime cattle throughput during the eight weeks ending 22 April 2023. As illustrated in **Figure 4**, this is a decline of 34 head on the corresponding period in 2022 when prime cattle imports totalled 1,753 head from ROI.

Cow numbers entering NI for direct slaughter increased by 94 head from the relevant period during 2022 to total 796 head during the eight weeks ending 22 April 2023. However, with the cow trade in ROI currently ahead of NI, it is anticipated these numbers will decline correspondingly.

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WEEKLY BEEF & LAMB MARKETS

CATTLE TRADE

NI FACTORY BASE QUOTES FOR CATTLE

(P/KG DW)	This Week 24/04/23	Next Week 01/05/23
Prime		
U-3	460 - 482p	460 - 482p
R-3	454 - 476p	454 - 476p
O+3	448 - 470p	448 - 470p
P+3	392 - 414p	392 - 414p
	Including bonus where applicable	
Cows		
O+3	370 - 386p	370 - 386p

Cow quotes vary depending on weight and grade.
Pricing policies vary from plant to plant. Producers are advised to check pricing policies before presenting cattle for slaughter.

Deadweight Cattle Trade

Base quotes from the plants this week for in spec U-3 grading prime cattle ranged from 460-482p/kg. The deadweight cow trade in NI strengthened this week with quotes ranging from 370-386p/kg for good quality O+3 grading cows. Similar quotes are expected for all types of cattle early next week and producers should use these quotes as a starting point for negotiation with higher prices available, particularly for cattle that meet current market specifications.

Last week NI processing plants handled a total of 7,690 prime cattle which was an increase of 1,620 head from the previous week. This was 1,450 head more than the same week last year when 6,240 prime cattle were processed locally. Cow throughput also increased with 2,225 cows processed in NI plants last week. This is an increase of 479 head when compared to the same week in 2022 when 1,746 cows were processed.

Imports of cattle from ROI for direct slaughter in local plants increased last week to 294 prime cattle and 103 cows with no cattle imported from GB for direct slaughter. Exports from NI to ROI for direct slaughter decreased with one prime animal and 49 cull cattle exported last week while no cattle made the journey from NI to GB for processing.

The deadweight trade for all types of prime cattle improved in NI across all of the grades. The average steer price increased by 1.6p/kg to 483.6p/kg with the R3 steer price up by 1.9p/kg to 493.6p/kg. The average heifer price increased by 1.7p/kg last week to 485.2p/kg while the R3 heifer price was up by 3p/kg to 495p/kg. The trade for young bulls improved in NI last week with the average price increasing by 8.5p/kg to 472.2p/kg. Meanwhile, the cow trade came under pressure in NI last week with the average cow price back by 1.3p/kg to 366.1p/kg and the O3 cow price back by 1.5p/kg to 397.2p/kg.

Last week in GB the average steer price was relatively steady from the previous week at 490.9p/kg while the average R3 steer price was up by 0.3p/kg to 497.9p/kg. There were variations in the R3 steer price across the regions with a decline reported in Scotland (-1.3p/kg) while Northern England reported the largest increase (+2.1p/kg) and marginal increases reported in the Midlands and Wales (+0.2p/kg) and Southern England (+0.3p/kg). The average heifer price in GB last week was back by 0.8p/kg to 488p/kg while the R3 heifer price reported a 0.8p/kg increase bringing it to 497.5p/kg. In all of the regions the R3 heifer price improved with the strongest increase in Northern England (+3.3p/kg). The cow trade came back in GB last week with the O3 cow price back by a penny to 409.8p/kg.

The deadweight cattle trade continued to firm in ROI last week with the R3 steer price up by the equivalent of 1.2p/kg to 467.9p/kg. The ROI R3 heifer price increased by 1.3p/kg to the equivalent of 472.3p/kg. The cow trade also reported some pressure in ROI last week while the O3 cow price was up slightly to the equivalent of 402.1p/kg.

LAST WEEK'S DEADWEIGHT CATTLE PRICES (UK / ROI)

	W/E 22/04/23	Northern Ireland	Rep of Ireland	Scotland	Northern England	Midlands & Wales	Southern England	GB
Steers	U3	499.6	477.7	507.4	504.1	505.6	501.9	504.9
	R3	493.6	467.9	502.7	497.2	497.3	496.2	497.9
	R4	492.3	471.3	504.7	499.3	492.7	495.4	499.9
	O3	482.6	461.0	488.3	479.1	478.1	473.5	478.1
	AVG	483.6	-	501.7	492.1	486.6	484.4	490.9
Heifers	U3	500.6	483.8	511.0	509.6	510.9	506.0	509.7
	R3	495.0	472.3	501.2	497.7	497.9	495.1	497.5
	R4	491.1	475.6	504.3	498.7	495.0	494.2	499.3
	O3	481.8	465.9	480.0	477.2	468.1	468.8	472.0
	AVG	485.2	-	501.2	489.2	483.2	481.0	488.0
Young Bulls	U3	489.5	465.8	503.3	498.0	495.5	498.8	499.5
	R3	483.8	455.2	497.1	493.3	489.5	482.7	490.8
	O3	466.9	441.9	474.8	456.9	457.7	467.8	462.0
	AVG	472.2	-	493.6	480.3	475.7	474.0	480.7
Prime Cattle Price Reported	6,361	-	5,450	6,587	7,921	5,327	25,285	
Cows	O3	397.2	402.1	420.8	409.3	408.8	407.1	409.8
	O4	397.4	401.2	420.3	412.3	408.3	405.7	410.3
	P2	357.3	358.2	375.0	370.8	363.2	366.4	366.4
	P3	379.5	386.1	387.0	392.6	384.6	387.0	387.2
	AVG	366.1	-	413.0	389.3	373.5	373.0	380.9

Notes: (i) Prices are p/kg Sterling-ROI prices converted at 1 euro=88.27p 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

REPORTED NI CATTLE PRICES - P/KG

W/E 22/04/23	Steers	Heifers	Young Bulls
U3	498.8	501.3	489.2
R3	492.9	495.0	483.7
O+3	484.7	486.3	474.8

*Prices exclude AA, HER and Organic cattle

REPORTED COW PRICES NI - P/KG

W/E 22/04/23	Weight Bands			
	<220kg	220-250kg	250-280kg	>280kg
P1	289.7	305.6	317.8	332.8
P2	314.5	337.7	355.4	374.9
P3	327.3	355.4	372.9	382.4
O3	338.3	370.8	389.1	399.0
O4	337.6	-	394.4	398.2
R3	-	-	-	418.5

LATEST LIVELWEIGHT CATTLE MART PRICES NI

	W/E 22/04/23	1st QUALITY			2nd QUALITY		
		From	To	Avg	From	To	Avg
Finished Cattle (p/kg)							
Steers		300	330	315	220	299	250
Friesians		230	240	236	193	218	207
Heifers		271	325	290	220	270	245
Beef Cows		254	328	274	200	253	225
Dairy Cows		160	194	178	70	159	115
Store Cattle (p/kg)							
Bullocks up to 400kg		300	370	330	200	299	250
Bullocks 400kg - 500kg		300	379	315	210	299	250
Bullocks over 500kg		270	317	290	200	269	230
Heifers up to 450kg		280	352	320	180	279	230
Heifers over 450kg		290	374	320	210	289	245
Dropped Calves (£/head)							
Continental Bulls		400	590	465	275	395	335
Continental Heifers		350	550	400	225	345	275
Friesian Bulls		110	180	140	50	105	80
Holstein Bulls		75	150	110	5	70	40

SHEEP TRADE

NI SHEEP BASE QUOTES

(P/Kg DW)	This Week 24/04/23	Next Week 01/05/23
R3 Hoggets up to 22kg	590 - 610p	585 - 590p
R3 Spring Lambs up to 22kg	620 - 650p	620-625p

REPORTED SHEEP PRICES

(P/KG)	W/E 08/04/23	W/E 15/04/23	W/E 22/04/23
NI L/W Hoggets	516.9		530.6
NI L/W Spring Lambs	591.6	DAERA did not publish prices	602.1
NI D/W Hoggets	578.2		621.7
NI D/W Spring Lambs	573.7		644.0
GB D/W Hoggets	605.3	636.3	687.0
GB D/W Spring Lambs	-	-	726.9
ROI D/W	599.7	620.6	645.9

Deadweight Sheep Trade

Base quotes for hoggets ended the week ranging from 590-600p/kg across the plants with quotes for spring lambs strengthening mid-week to 640-650p/kg up to 21kg across the major NI plants. Two plants have indicated they expect base quotes for spring lambs next week to range from 620-625p/kg. Lamb/hogget throughput in NI plants last week totalled 7,663 head. Exports of lambs/hoggets to ROI for direct slaughter last week totalled 5,278 head last week, an increase of 616 head from the previous week. The deadweight hogget price in NI last week was 621.7p/kg while the average deadweight spring lamb price in NI last week was 644p/kg. Meanwhile in ROI the combined lamb/hogget deadweight price was up 25.3p/kg on the previous week to 645.9p/kg.

Liveweight Sheep Trade

This week relatively small numbers of spring lambs passed through the marts with improved prices when compared to last week. In Markethill this week 270 spring lambs sold from 600-663p/kg compared to 260 spring lambs last week selling from 600-650p/kg. In Kilrea on Monday spring lambs sold from 600-618p/kg. On Tuesday in Rathfriland 102 spring lambs sold from 575-620p/kg (avg 609p/kg) compared to 153 spring lambs last week selling from 614-621p/kg (avg 619p/kg). In Ballymena this week 387 spring lambs sold from 600-661p/kg (avg 620p/kg) compared to 252 spring lambs last week selling from 590-678p/kg (avg 615p/kg). Top reported prices for cull ewes ranged from £160-272 across the marts.

LATEST SHEEP MARTS (P/KG LW)

From: 22/04/23		Hoggets				Spring Lambs			
		No	From	To	Avg	No	From	To	Avg
Saturday	Swatragh	500	505	610	-	130	553	625	-
	Omagh	431	497	596	-	33	559	626	-
Monday	Kilrea	560	544	595	-	40	600	618	-
	Markethill	440	540	601	-	270	600	663	-
Tuesday	Saintfield	305	510	575	-	170	585	625	-
	Rathfriland	230	500	550	535	102	575	620	609
Wednesday	Ballymena	1069	520	597	550	387	600	661	620
	Enniskillen	394	520	588	-	122	600	633	-
	Armoyle	213	530	575	-	38	630	647	

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Contact us

T: 028 9263 3000
E: bulletin@lmcni.com
W: www.lmcni.com

