LMC

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EU DEADWEIGHT CATTLE PRICES UPDATE

THE EU Deadweight Prices League Table provides a useful comparison of farmgate prices paid for R3 grade heifers across the EU. Countries are ranked from highest to lowest in terms of their R3 heifer price in euro terms and any movement in this ranking from the previous month is identified.

The average R3 heifer price in the EU was 387.9p/kg during the w/e 05 November 2017. This was an increase of 1.1c/kg from the w/e 08 October 2017 when the average EU price was 386.7p/kg. During this period the value of the euro against sterling weakened slightly from €1 = 88.9c/kg to €1 = 88.2c/kg as outlined in Table 1.

A weakening Krona against the euro has impacted Swedish beef prices in euro terms. However despite this downward movement in currency values Sweden has retained top place in the EU league table with an R3 heifer price the equivalent of 435.3c/kg. This was a 17.9c/kg decline from the w/e 08 October 2017 when the R3 heifer price was the equivalent of 453.2p/kg.

In the w/e 05 November 2017 the R3 heifer price in NI was the equivalent of 398.6c/kg, back marginally from the w/e 08 October 2017 when it was 399c/kg. During the week ending 05 November 2017 NI ranked sixth on the league table, back one place from the previous month. While NI prices remained above the EU average the differential between the two narrowed slightly from 12.3c/kg to 10.7c/kg.

The R3 heifer price in GB was the equivalent of 414.7c/kg in the w/e 05 November 2017, back 6.2c/kg from the previous month. However despite this decline GB has retained second place overall in the league table behind Sweden. The R3 heifer price in GB was 26.8c/kg higher than the EU average in w/e 05 November 2017, a differential that has narrowed from 34.3c/kg in the w/e 08 October 2017.

In ROI during the w/e 05 November 2017 the R3 heifer price was 378.4p/kg. This was back 2.7p/kg from the previous month when it was 381.1p/kg. The differential in R3 prices between ROI and NI was 17.9c/kg in the w/e 08 October 2017 and this widened to 20.2c/kg in the w/e 05 November 2017. The R3 steer price in ROI was 9.5p/kg lower than the EU average price during the w/e 05 November 2017. This differential has widened from 5.6p/kg in the w/e 08 October 2017.

The most notable changes in R3 heifer prices were recorded in Luxembourg, Spain and Italy as indicated in Table 1. R3 heifer prices increased in Luxembourg by 10.4c/kg to 411.2c/kg in the w/e 05 November 2017 and this moved it up one position on the league table from fourth position into third position. In Spain the R3 heifer price increased by 13.2c/kg to 407.8c/kg in the w/e 05 November 2017. This moved it up two positions on the league table into fourth place.

Meanwhile in Italy the R3 heifer price came under pressure and was back from 424.5c/kg in the w/e 08 October 2017 to 403.1c/kg in the w/e 05 November 2017. This accounts for a 21.4p/kg decline and has moved Italy down three positions on the league table into fifth position.

Table 1:EU Deadweight Cattle Prices - Heifers R3 Equivalent (€ Cents)

Position last Mth	Position this Mth	Country	Price last Mth (w/e 08.10.17)	Price this Mth (w/e 05.11.17)	Change on Mth (cents)
1	1	Sweden	453.2	435.3	-17.9
3	2	Great Britain	421.0	414.7	-6.2
4	3	Luxembourg	400.8	411.2	+10.4
6	4	Spain	394.5	407.8	+13.2
2	5	Italy	424.5	403.1	-21.4
5	6	Northern Ireland	399.0	398.6	-0.4
7	7	France	394.0	394.0	+0.0
9	8	Germany	378.3	379.4	+1.1
8	9	Ireland	381.1	378.4	-2.7
10	10	Denmark	373.0	376.0	+3.0
11	11	Austria	362.6	368.7	+6.1
12	12	Slovenia	332.7	329.2	-3.4
14	13	Poland	317.6	325.1	+7.5
13	14	Belgium	321.5	320.5	-1.0
15	15	Lithuania	288.9	292.0	+3.1
16	16	Czech Republic	286.2	290.1	+3.9
		EU Average	386.7	387.9	+1.1
Euro (€1=)			88.9	88.2	-0.8

LOW LEVELS OF STORE CATTLE EXPORTS TO GB

DURING October 2017 235 male store cattle were exported from NI to GB for further production. This was a decrease of 73 head from September 2017 levels and brings total exports of male cattle to GB for further production to 3,566 head for the year to date.

In the corresponding ten month period in 2016 a total of 5,171 male store cattle were exported from NI for further production in GB. This accounts for a 45 per cent decline year on year. The level of export recorded during both 2016 and 2017 to date has been notably lower than previous years as outlined in Figure 1. In the corresponding 10 month period in 2015 exports of male store cattle from NI to GB totalled 8,020 head.

The decline in the export of store cattle to GB or further finishing can be attributed to a firm demand for cattle from local beef finishers, Reports from the marts have indicated a firm demand for store cattle, in particular better quality animals. There has also been an increase in the number of beef cattle on the ground in GB which may have impacted demand for imported store cattle from NI.

The narrowing in the price differential in deadweight prices for prime cattle between NI and GB may also be a factor behind the reduced export levels. During October 2017 the average price differential between NI and GB for an R3 steer was 16.6p/kg compared to 20.6p/kg in October 2016 and 30.6p/kg in October 2015. This is outlined in Figure 2.

The narrowing price differential will also have contributed to the reduction in prime cattle exports to GB for direct slaughter. During October 2017 387 prime cattle were exported from NI to GB for direct slaughter. While this was up slightly from October 2016 levels it was markedly lower than October 2015 levels when 2,226 prime cattle made the journey from NI to GB for direct slaughter.

Figure 1: Exports of male store cattle from NI to GB for further breeding and production January 2015 to October 2017

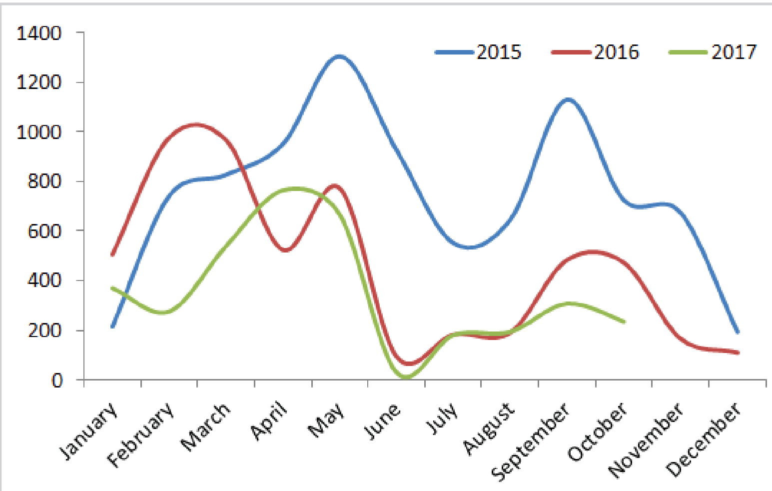
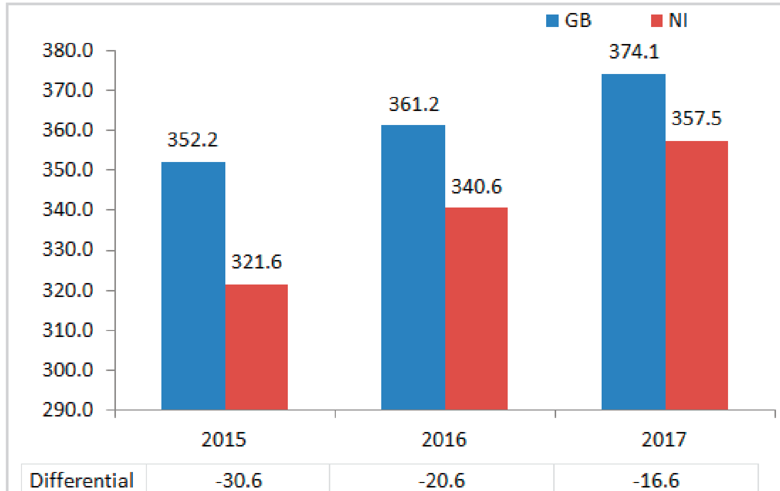


Figure 2: Average R3 steer prices in NI and GB during October 2015, October 2016 and October 2017



FQAS NOTICE
ONLINE PAYMENTS

LMC has launched an online payment system for the Farm Quality Assurance Scheme. This allows producers to pay annual membership renewal and initial registration fees through the LMC website.

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FARM QUALITY ASSURED NORTHERN IRELAND

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WEEKLY BEEF & LAMB MARKETS

LMC

CATTLE TRADE

NI FACTORY BASE QUOTES FOR CATTLE

(P/KG DW)	This Week 13/11/17	Next Week 20/11/17
Prime		
U-3	350 - 354p	352 - 354p
R-3	344 - 348p	346 - 348p
O+3	338 - 342p	340 - 342p
P+3	288 - 306p	288 - 306p
	Including bonus where applicable	
Cows		
O+3 & better	260 - 280p	260 - 280p
Steakers	140 - 170p	140 - 170p
Blues	120 - 130p	120 - 130p

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.

REPORTED NI CATTLE PRICES - P/KG

W/E 11/11/17	Steers	Heifers	Young Bulls
U3	361.1	361.8	344.7
R3	355.4	356.2	343.0
O+3	348.8	346.4	333.4

*Prices exclude AA, HER and Organic cattle

REPORTED COW PRICES NI - P/KG

W/E 11/11/17	Wgt <220kg	Wgt 220-250kg	Wgt 250-280kg	Wgt >280kg
P1	166.5	183.7	196.8	200.2
P2	191.5	212.3	233.8	244.8
P3	210.9	233.1	248.5	255.7
O3	197.0	252.1	269.6	274.6
O4	-	244.6	265.4	278.1
R3	-	-	270.0	295.2

Deadweight Cattle Trade

BASE quotes from the plants this week for in spec U-3 grade prime cattle firmed slightly to 352-354p/kg towards the end of the week. Similar quotes for prime cattle are expected for early next week and producers are encouraged to shop around to get the best possible deal for their cattle. Quotes for O+3 grading cows this week ranged from 260-280p/kg with a similar trade expected early next week.

The plants have reported good supplies of prime cattle coming forward for slaughter to meet demand for beef. Prime cattle throughput last week totalled 7,216 head, an increase of 350 head from the previous week. This is the highest weekly throughput of prime cattle in local plants since mid-January 2017 and takes throughput for the last six weeks to 41,879 head. This is a four per cent increase from the corresponding period in 2016. Cow throughput in NI last week was similar to the previous week at 2,843 head. This takes cow throughput for the last six weeks to 15,815 head, a five per cent increase from the same period in 2016.

Imports of prime cattle from ROI for direct slaughter last week totalled 96 head with a further 12 prime cattle imported from GB. These imports accounted for just over one per cent of total prime cattle throughput. In the corresponding week last year total prime cattle imports for direct slaughter totalled 113 head. Cow imports for direct slaughter last week totalled 355 head, 270 of which were imported from GB and a further 85 imported from ROI. In the same week last year 31 cows were imported from GB and a further 53 head from ROI.

The average steer price in NI last week increased by 2.8p/kg to 349.6p/kg while the R3 steer price increased by 2p/kg to 359.5p/kg. Meanwhile the average heifer price increased marginally to 350.5p/kg and the R3 heifer price increased by a penny to 358.2p/kg. The average young bull price was back 4.4p/kg to 333.2p/kg while the R3 young bull price was back by just over a penny to 343.2p/kg. The average cow price in NI last week was similar to the previous week at 249.4p/kg while the O3 cow price increased by 2.5p/kg to 273.1p/kg.

In GB last week the deadweight trade for prime cattle firmed slightly. The average steer price in GB increased by 1.7p/kg to 362.7p/kg last week while the R3 steer price increased by 1.3p/kg to 373.3p/kg. This puts the differential with NI last week at 13.8p/kg or £48 on an R3 grading 350kg carcase. The average heifer price in GB last week increased by 2.8p/kg to 364.5p/kg while the R3 steer price increased by 2.9p/kg to 374.6p/kg. This puts the differential between NI and GB at £57 on an R3 grading 350kg carcase.

In ROI last week the prime cattle trade firmed slightly. The R3 steer price increased by 2p/kg to 326.9p/kg while the R3 heifer price increased by 2.9p/kg to 338.5p/kg. The young bull trade also improved in ROI last week with the R3 price up by 3.1p/kg to 328.2p/kg.

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

W/E 11/11/2017		Northern Ireland	Rep of Ireland	Scotland	Northern England	Midlands & Wales	Southern England	GB
Steers	U3	362.0	337.1	387.5	374.2	374.1	378.3	378.2
	R3	359.5	326.9	381.1	371.9	369.6	370.8	373.3
	R4	357.1	326.4	382.6	385.4	367.4	370.0	378.9
	O3	350.6	310.3	358.8	337.7	340.3	339.6	344.1
	AVG	349.6	-	377.5	362.7	354.3	353.6	362.7
Heifers	U3	362.2	349.8	392.4	382.6	384.2	381.4	385.6
	R3	358.2	338.5	383.1	371.2	373.4	367.8	374.6
	R4	355.7	337.2	381.9	376.3	371.2	363.9	374.2
	O3	347.8	324.9	359.3	340.5	345.4	342.0	347.2
	AVG	350.5	-	378.8	362.7	360.7	352.1	364.5
Young Bulls	U3	344.4	335.8	375.2	363.7	362.2	376.7	366.9
	R3	343.2	328.2	370.2	362.0	349.5	353.1	358.9
	O3	326.5	313.7	323.4	319.0	315.6	337.7	320.5
	AVG	333.2	-	345.3	340.0	331.3	339.0	337.4
Prime Cattle Price Reported		6479	-	6528	7622	7077	4659	25886
Cows	O3	273.1	277.0	267.1	260.1	270.2	255.7	263.8
	O4	277.0	277.5	271.3	258.5	269.0	255.0	264.2
	P2	233.6	246.9	222.2	217.7	222.8	220.2	221.2
	P3	253.1	266.1	236.3	237.3	234.6	238.9	236.2
	AVG	249.4	-	254.2	232.3	227.7	223.0	230.6

Notes: (i) Prices are p/kg Sterling-ROI prices converted at 1 euro=88.37p 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 11/11/17	From	To	Avg	From	To	Avg
Finished Cattle (p/kg)						
Steers	200	214	205	175	198	185
Friesians	150	158	155	143	147	145
Heifers	208	224	213	170	206	185
Beef Cows	145	188	160	118	144	130
Dairy Cows	111	127	116	70	110	90
Store Cattle (p/kg)						
Bullocks up to 400kg	227	257	235	185	225	205
Bullocks 400kg - 500kg	200	212	205	170	199	185
Bullocks over 500kg	195	212	203	160	194	178
Heifers up to 450kg	200	218	210	165	199	180
Heifers over 450kg	190	202	195	162	189	175
Dropped Calves (£/head)						
Continental Bulls	300	410	345	190	298	245
Continental Heifers	285	385	315	150	282	215
Friesian Bulls	80	145	100	25	78	50
Holstein Bulls	60	120	80	12	58	30

SHEEP TRADE

SHEEP BASE QUOTES

(P/Kg DW)	This Week 13/11/17	Next Week 20/11/17
Lambs >22kg	370-385p	380-385p

REPORTED SHEEP PRICES

(P/KG)	W/E 28/10/17	W/E 04/11/17	W/E 11/11/17
NI Lambs L/W	336.8	340.5	347.7
NI Lambs D/W	363.7	368.6	367.4
GB Lambs D/W	385.4	385.6	389.1
ROI D/W	390.2	390.2	394.8

Deadweight Sheep Trade

THE quotes from the plants towards the end of this week ranged from 380-385p/kg for R3 grading lambs with all the plants now paying up to 22kg. There were 7,759 lambs killed in local plants last week, back 1,314 head from the previous week and this was the lowest weekly throughput of lambs since July 2017. Lamb exports to ROI last week for direct slaughter totalled 8,833 head, an increase of 2,059 lambs from the previous week and the highest level of weekly export for the year to date. The deadweight lamb price in NI last week was back marginally to 367.4p/kg. This is very similar to the corresponding week last year when the average deadweight lamb price in NI was 367.3p/kg.

This week's marts

THE marts have reported good numbers of lambs passing through the sale rings this week with a firm trade for good quality lambs. In Omagh last Saturday a good entry of 1,032 lambs sold from 361-401p/kg. In Saintfield this week 690 lambs sold from 324-386p/kg which was a similar trade to the previous week when 547 lambs sold from 324-385p/kg. In Ballymena this week a slightly sharper trade saw 2,106 lambs sold from 325-378p/kg (avg 340p/kg). Last week in Ballymena 2,205 lambs sold from 320-361p/kg (avg 337p/kg). In Markethill on Wednesday 1,550 lambs sold from 330-371p/kg compared to 1,150 lambs last week selling from 330-371p/kg. In Armoy this week 344 lambs sold from 340-375p/kg compared to 312 lambs last week selling from 330-375p/kg.

LATEST SHEEP MARTS

From: 10/11/17		Lambs (P/KG LW)			
To: 16/11/17		No	From	To	Avg
Friday	Newtownstewart	374	320	346	-
Saturday	Omagh	1032	361	401	-
	Swatragh	1008	295	357	-
Monday	Kilrea	350	334	348	-
	Massereene	943	335	362	-
Tuesday	Saintfield	690	324	386	-
	Rathfriland	755	320	405	349
Wednesday	Ballymena	2106	325	378	340
	Enniskillen	322	330	368	-
	Markethill	1550	330	371	-
	Armoy	344	340	375	-

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