LMC
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NI MOVES DOWN EU LEAGUE TABLE OF DEADWEIGHT PRICES

THE EU Deadweight Cattle Prices League Table compares farmgate R3 heifer prices across the EU in euro terms and allows a useful comparison to be drawn between deadweight cattle prices across the trading bloc.

In the week ending 31/03/19 the average R3 heifer price in the EU was 378.9c/kg, an increase of 2.1c/kg from 376.8c/kg in the week ending 03/03/19. The euro has weakened slightly against sterling over the last month with €1= 85.5p in the week ending 31/03/19.

Sweden continues to hold top place in the league table with an equivalent R3 heifer price of 403.6c/kg during the week ending 31/03/2019. This was back 1.6c/kg from the week ending 03/03/2019 when the R3 heifer price was the equivalent of 405.2c/kg.

Downward pressure on the deadweight trade for prime cattle in GB has resulted in GB moving down one position in the league table into third position in the week ending 31/03/19 with an equivalent R3 heifer price of 399.5c/kg. This was a 5.3c/kg decrease from the 404.9c/kg paid during the week ending 03/03/19.

The downward pressure on deadweight prices for prime cattle in GB combined with some stability in prices across much of the EU has resulted in a narrowing differential between the regions. In the week ending 31/03/2019 the differential was 20.6c/kg compared to 28.1c/kg in the week ending 03/03/19.

Deadweight prices have been under similar pressure in NI. In the week ending 31/03/19 NI moved down to sixth place in the EU league table, back two places from the week ending 03/03/19. The R3 heifer price in NI was the equivalent of 392.2c/kg in the week ending 31/03/2019, back 3.5c/kg from the 395.7c/kg paid during the week ending 03/03/19.

The positive differential between the R3 heifer price in NI and the EU average narrowed from 18.9c/kg in the week ending 03/03/2019 to 13.3c/kg in the week ending 31/03/19. In monetary terms this has reduced the differential in prices from €62 for a 330kg R3 grading heifer carcase in the week ending 03/03/2019 to €44 for the same animal in the week ending 31/03/2019.

Meanwhile in ROI the R3 heifer price was 378.7c/kg in the w/e 31/03/19, a decrease of 0.6c/kg from the 379.4c/kg paid in the w/e 03/03/19. This moved it down one place in the league table into seventh position. This placed it 0.2c/kg below the EU average price and 13.5c/kg lower than the equivalent price in NI during the week ending 31/03/2019.

The strongest increase in R3 heifer prices was recorded in Spain. In the week ending 31 March 2019 the R3 heifer price was 395.1c/kg, up 22c/kg from the week ending 03 March 2019. This strong uplift moved it up three places on the league table into fourth position in the week ending 31/03/2019.

There was also some positive movement in deadweight prices in several other EU countries including France, Germany, Denmark and Poland.

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

Position last Mth	Position this Mth	Country	Price last Mth (w/e 03.03.19)	Price this Mth (w/e 31.03.19)	Change on Mth (cents)
1	1	Sweden	405.2	403.6	-1.6
-	2	Luxembourg	-	403.2	-
2	3	Great Britain	404.9	399.5	-5.3
7	4	Spain	373.1	395.1	+22.0
5	5	France	394.0	395.0	+1.0
4	6	Northern Ireland	395.7	392.2	-3.5
6	7	Ireland	379.4	378.7	-0.6
8	8	Germany	360.9	362.2	+1.3
9	9	Austria	354.6	353.4	-1.2
11	10	Denmark	340.7	346.4	+5.7
10	11	Slovenia	340.7	337.6	-3.1
13	12	Poland	319.4	322.4	+3.0
12	13	Belgium	321.0	321.0	-
14	14	Czech Republic	272.6	275.2	+2.7
15	15	Lithuania	253.6	269.5	+15.9
		EU Average	376.8	378.9	+2.1
		Euro (€1=)	86.0	85.5	-0.5

EXCELLENT ATTENDANCE FOR SPRING CONFERENCE

THE LMC/IFJ spring conference held in Armagh this week attracted an excellent attendance of delegates from across the Northern Ireland farming and agri-food industry. The theme of the conference was “Prospects for NI and UK agriculture” and focused on both the short and long term future for agriculture in both Northern Ireland and across the UK.

The conference was delivered by experts from the Andersons Centre, and addressed the challenges and opportunities that exist across all of the main farming sectors. Andersons is recognised across the UK and internationally as a leading provider of economic, policy and market analysis covering all aspects of agriculture.

Image 1: The LMC/IFJ Spring Conference was well attended by representatives from across the Northern Ireland agri-food industry.

Brexit was a key theme throughout all of the presentations and the potential impacts of different trading scenarios on our local farming sectors was discussed at length. The need for an orderly Brexit and continued access to valuable market outlets in the EU was highlighted to ensure the future sustainability of the agriculture industry in Northern Ireland.

Andersons have forecast an improvement in returns to the Northern Ireland agricultural sector in 2019 with a weaker sterling helping to improve the competitiveness of UK exports while increasing the cost of imported goods. This analysis however is based on an orderly Brexit and ongoing access to key export markets in the EU. **Full copies of the analysis can be requested by emailing LMC at** bulletin@lmcni.com

BREXIT DELAYED UNTIL 31 OCTOBER 2019

THE UK will remain an EU member state until October 31 following an agreement by EU leaders in Brussels this week to grant an extension to the ‘Article 50’ Brexit process. This has delayed the immediate threat of a ‘no deal’ Brexit.

Under the current extension the UK has the option of leaving at any time before October 31 if it can get parliamentary agreement on the UK-EU Withdrawal Agreement before then. However the UK will need to hold elections to the European Parliament on May 23, if the House of Commons have not agreed to approve the Brexit deal by the previous day.

With the UK Government anxious to avoid having to run European Parliament elections next month the Prime Minister is still hoping that the Withdrawal Agreement may yet be approved, despite it already suffering three heavy defeats in the House of Commons in recent months.

While this may be achieved with cross-party agreement on a different form of future relationship with the EU the UK parliament remains as divided as ever over the Brexit issue, and there is still no clarity over which solution will ultimately be preferred.

The on-going indecision and moving deadlines for Brexit has meant it has been difficult for our stakeholders and other local businesses to make any sort of future plans. These are being hampered by the on-going uncertainties around future trading relationships, labour availability, agricultural support arrangements and access to markets among many other things. Clarity is urgently required so that our local industry can put appropriate plans in place to ensure a strong future in a post-Brexit world.

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WEEKLY BEEF & LAMB MARKETS

LMC

CATTLE TRADE

NI FACTORY BASE QUOTES FOR CATTLE

(P/KG DW)	This Week 08/04/19	Next Week 15/04/19
Prime		
U-3	328 - 336p	330 - 336p
R-3	322 - 330p	324 - 330p
O+3	316 - 324p	318 - 324p
P+3	270 - 282p	272 - 282p
	Including bonus where applicable	
Cows		
O+3 & better	230 - 250p	230 - 250p
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 06/04/19	Steers	Heifers	Young Bulls
U3	338.2	343.5	327.5
R3	335.0	335.9	325.9
O+3	328.1	326.6	315.8

*Prices exclude AA, HER and Organic cattle

REPORTED COW PRICES NI - P/KG

W/E 06/04/19	Wgt <220kg	Wgt 220-250kg	Wgt 250-280kg	Wgt >280kg
P1	137.0	151.4	158.6	167.1
P2	161.2	178.0	198.4	212.9
P3	155.4	198.0	215.6	222.3
O3	-	240.7	235.0	244.9
O4	-	-	235.3	246.3
R3	-	-	-	264.8

Deadweight Cattle Trade

BASE quotes from the major NI processing plants for U-3 grade prime cattle this week remained fairly steady with plants quoting 328-336p/kg. Similar quotes are expected for early next week however with reports of higher prices available producers should use these base quotes as a starting point for negotiation. Quotes from the plants for good quality O+3 cows have also remained steady 230-250p/kg with a similar trade expected early next week.

Prime cattle throughput in NI last week totalled 6,859 head, an increase of 182 head from the previous week and an increase of 1,308 head from the corresponding week in 2018. Cow throughput last week totalled 1,596 head, a decrease of 226 head from the previous week.

Imports of cattle from ROI for direct slaughter last week included 219 prime cattle and 40 cows compared to 187 prime cattle and 49 cows the previous week. There were no cattle imported from GB for direct slaughter last week. Meanwhile exports from NI for direct slaughter in ROI last week totalled 97 head and these were predominantly cows. No cattle were exported from NI for slaughter in GB plants last week.

The deadweight trade for steers and heifers in NI last week generally firmed with the average steer price up 1.6p/kg to 331p/kg while the R3 steer price increased by a similar margin to 339.6p/kg. The average heifer prices in NI last week increased by 1.2p/kg from the previous week to 332.8p/kg, while the R3 heifer price slightly decreased to 337.5p/kg. The average young bull price was up 2.6p/kg to 313.8/kg while the U3 young bull price increased by 0.6p/kg to 327.6p/kg. The average cow price in NI last week recorded a decline of 1.8p/kg to 218.9p/kg while the O3 cow price was up by 5.5p/kg to 244p/kg.

In GB last week the deadweight trade for prime cattle also remained relatively steady with the average steer price unchanged at 366.7p/kg while the R3 steer price increased by 1.4p/kg to 344p/kg. This puts the differential in R3 steer prices between NI and GB at 4.4p/kg or £15 on a 350kg carcase. In the corresponding week in 2018 the differential was 7p/kg or £25 on a 350kg carcase. The average heifer price remained steady with a slight decrease to 336.9p/kg, while the R3 heifer price reported a marginal decrease to 343.9p/kg. The differential in R3 heifer prices last week between NI and GB was 6.4p/kg or £20 on a 320kg carcase. In the same week in 2018 the differential was 8.5p/kg or £27 on a 320kg carcase. The cow trade firmed in GB last week with the average cow price increasing by 4.2p/kg to 230.7p/kg, while the O3 cow price increased by a similar margin to 255.6p/kg.

In ROI last week the R3 steer price in ROI remained unchanged from the previous week at the equivalent of 312.8p/kg while the R3 heifer price came back by the equivalent of 1.6p/kg to 324p/kg. The O3 cow price in ROI last week increased by 1.9p/kg to the equivalent of 232.4p/kg, 11.6p/kg below the same price in NI.

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

W/E 06/04/19		Northern Ireland	Rep of Ireland	Scotland	Northern England	Midlands & Wales	Southern England	GB
Steers	U3	338.2	321.9	350.4	346.7	347.3	344.0	347.2
	R3	339.6	312.8	349.9	346.4	343.1	337.4	344.0
	R4	336.9	314.1	351.9	354.0	341.1	336.4	347.4
	O3	329.4	298.9	328.8	325.2	316.9	315.5	321.7
	AVG	331.0	-	347.2	340.6	330.8	326.7	336.7
Heifers	U3	343.5	337.2	355.4	352.9	356.4	344.9	353.4
	R3	337.5	324.0	348.4	342.3	344.7	338.1	343.9
	R4	336.8	326.4	349.6	347.8	344.7	337.7	345.6
	O3	328.5	309.1	336.3	321.9	319.1	322.7	324.9
	AVG	332.8	-	346.8	338.8	334.1	325.1	336.9
Young Bulls	U3	327.6	299.1	346.3	334.8	334.1	338.5	337.4
	R3	325.8	287.8	340.0	326.4	328.2	323.2	329.4
	O3	310.2	272.8	295.0	297.6	299.6	291.4	297.6
	AVG	313.8	-	320.6	310.3	314.6	317.8	314.9
Prime Cattle Price Reported		6,144	-	6,085	6,594	7,374	4,583	24,636
Cows	O3	244.0	232.4	260.4	253.6	254.8	256.8	255.6
	O4	246.1	232.9	258.9	259.1	253.0	251.1	255.2
	P2	202.2	199.8	217.6	212.4	208.4	214.9	211.9
	P3	219.3	222.3	231.5	229.2	225.9	232.9	228.8
	AVG	218.9	-	251.9	239.3	223.2	226.2	230.7

Notes: (i) Prices are p/kg Sterling-ROI prices converted at 1 euro=85.68p 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

W/E 06/04/19	1st QUALITY From	1st QUALITY To	1st QUALITY Avg	2nd QUALITY From	2nd QUALITY To	2nd QUALITY Avg
Finished Cattle (p/kg)						
Steers	200	208	204	172	196	187
Friesians	150	171	155	136	148	143
Heifers	201	213	206	175	200	188
Beef Cows	146	193	160	120	144	132
Dairy Cows	110	130	117	70	108	90
Store Cattle (p/kg)						
Bullocks up to 400kg	225	250	240	200	224	212
Bullocks 400kg - 500kg	220	258	235	190	219	200
Bullocks over 500kg	200	231	215	170	199	185
Heifers up to 450kg	205	232	220	170	204	190
Heifers over 450kg	200	225	212	165	199	185
Dropped Calves (£/head)						
Continental Bulls	340	445	375	235	335	285
Continental Heifers	265	370	310	150	260	210
Friesian Bulls	120	190	155	45	115	80
Holstein Bulls	80	175	110	2	75	40

SHEEP TRADE

SHEEP BASE QUOTES

(P/KG DW)	This Week 08/04/19	Next Week 15/04/19
Hoggets> 22kg	450-465p	450-465p
Spring Lambs> 21kg	500-510p	500-510p

REPORTED SHEEP PRICES

(P/KG)	W/E 23/03/19	W/E 30/03/19	W/E 06/04/19
NI L/W Hoggets	395.4	412.8	438.3
NI D/W Hoggets	417.9	429.2	455.9
GB D/W Hoggets	426.6	438.2	456.2
ROI D/W	423.8	426.7	450.7

Deadweight Sheep Trade

BASE quotes from the major NI processors this week for R3 grade hoggets ranged from 450-465p/kg with plants paying up to 22kg. Quotes for R3 grade spring lambs ranged from 500-510p/kg with plants paying up to 21kg. A total of 6,117 hoggets/lambs were killed in local plants last week, an increase of 838 head from 5,279 head killed locally the previous week. Exports of lambs/hoggets to ROI for direct slaughter totalled 4,820 head up 1,086 head when compared to the previous week. The average deadweight hogget price in NI last week was 455.9p/kg, a significant increase of 26.7p/kg from the previous week. A small number of spring lambs were reported last week with an average deadweight price of 466.6p/kg. In ROI the combined average deadweight hogget/lamb price was up by the equivalent of 24p/kg to 450.7p/kg.

This week's marts

A strong trade was reported across the marts this week with increasing numbers of hoggets passing through compared to last week. In Omagh last Saturday 752 hoggets sold from 424-467p/kg compared to 201 hoggets the previous week selling from 404-465p/kg. In Saintfield on Tuesday 625 hoggets sold from 428-503p/kg compared to 544 hoggets last week selling from 405-450p/kg. In Rathfriland this week 348 hoggets sold from 385-446p/kg (avg 419p/kg) compared to 190 hoggets last week selling from 390-452p/kg (avg 400p/kg). A small number of spring lambs have also passed through the marts this week with prices ranging from 444-619p/kg. The cull ewe trade remained firm this week with a top reported prices ranging from £105-156 across the marts.

LATEST SHEEP MARTS

From: 06/04/19		Hoggets (P/KG LW)			
To: 11/04/19		No	From	To	Avg
Saturday	Swatragh	525	311	483	-
	Omagh	752	424	467	-
Monday	Massereene	812	430	494	-
	Kilrea	540	443	488	-
Tuesday	Saintfield	625	428	503	-
	Rathfriland	348	385	446	419
Wednesday	Ballymena	1507	360	445	390
	Enniskillen	582	430	467	-
	Armoy	474	395	471	-
	Markethill	990	390	446	-

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