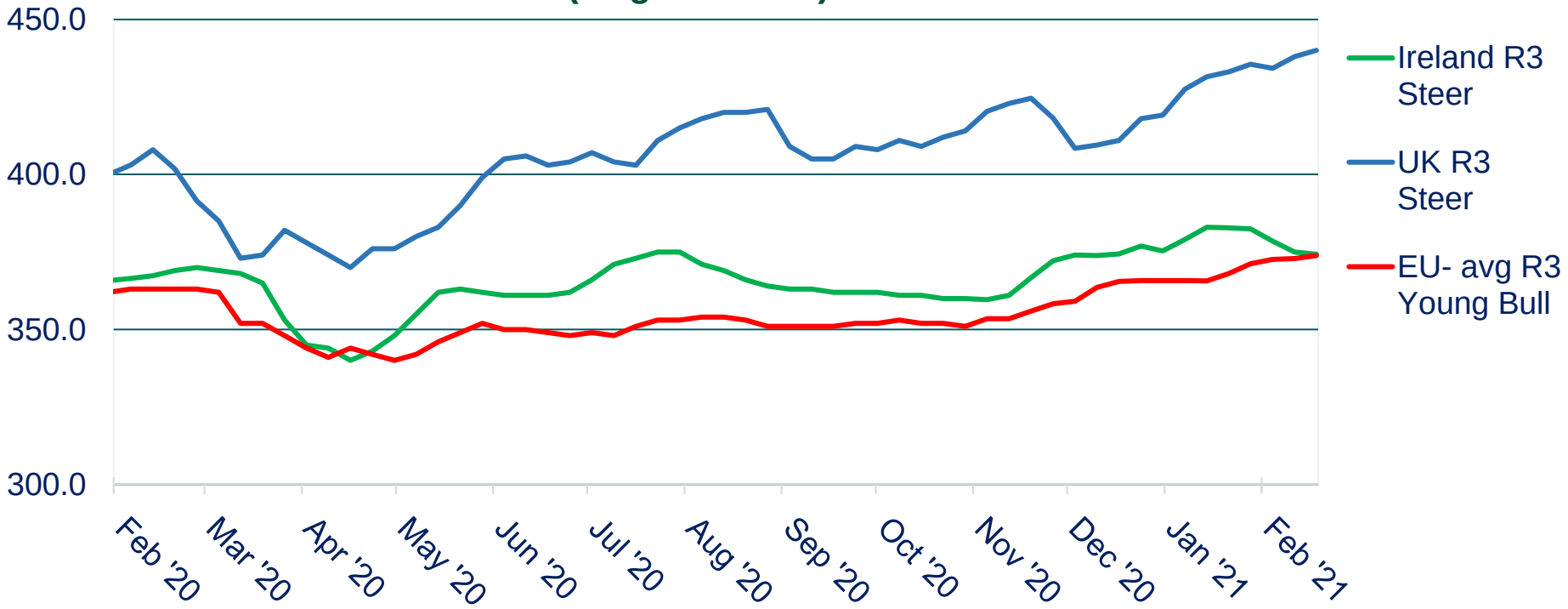
Bord Bia Market Outlook - Beef & Livestock

Mark Zieg, Sector Manager: Meat & Livestock

Producer Prices: Ireland vs UK & EU-average

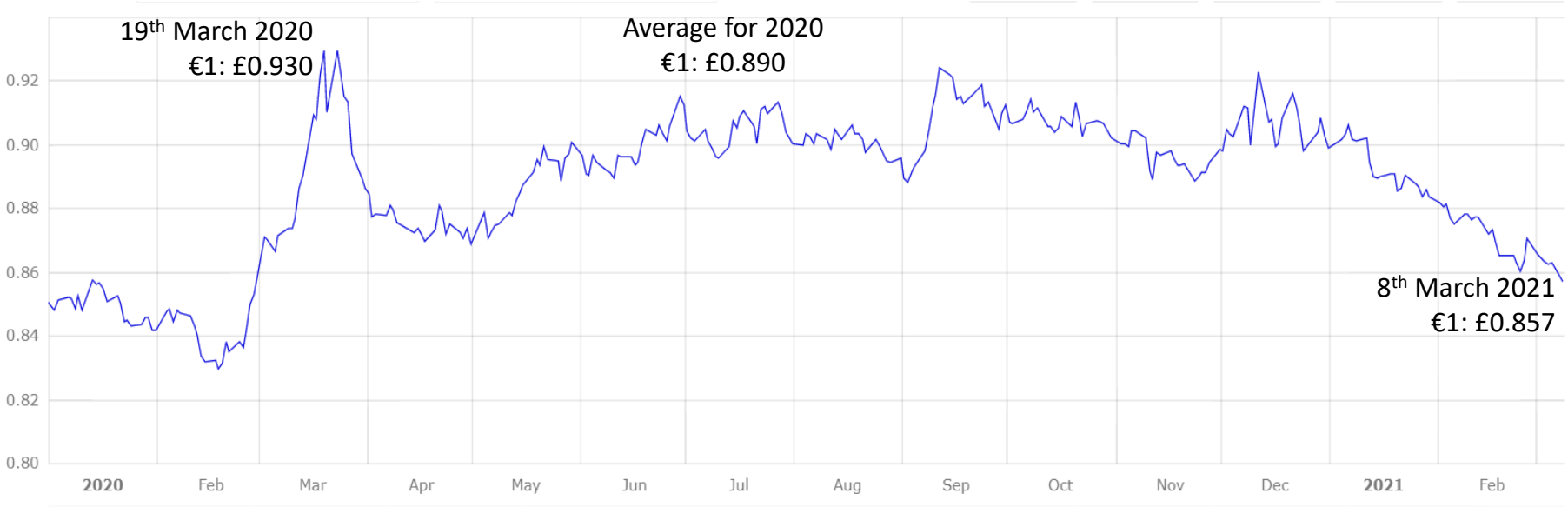
(c/kg excl. VAT)



Latest Prices: Ireland €3.74/kg vs. UK €4.40 vs. EU avg. €3.74/kg

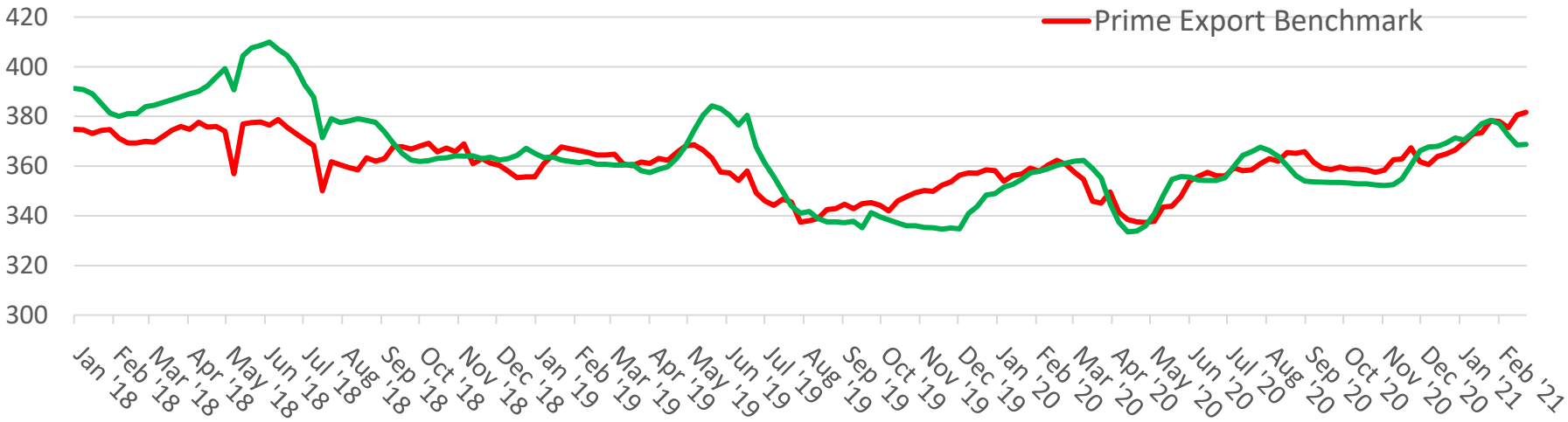
Currency Exchange Rates

Value of Euro in Sterling terms



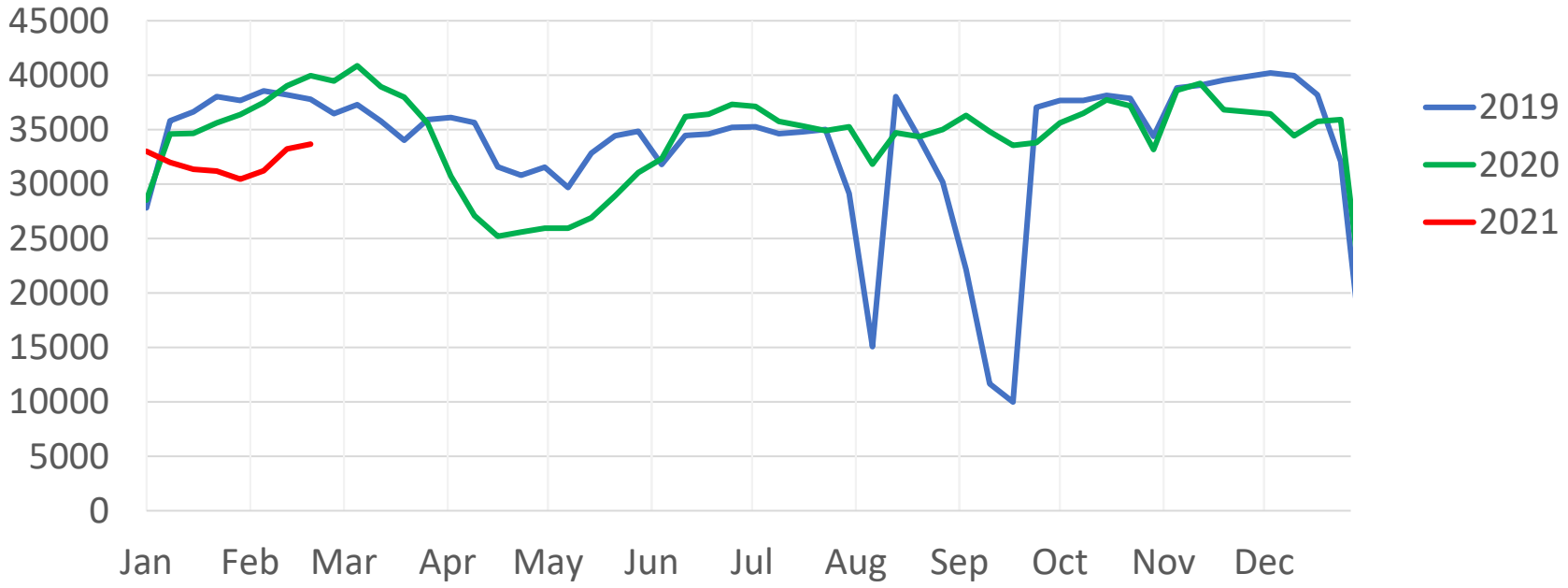
Cattle Price Developments

Prime Irish Composite vs Prime Export Benchmark



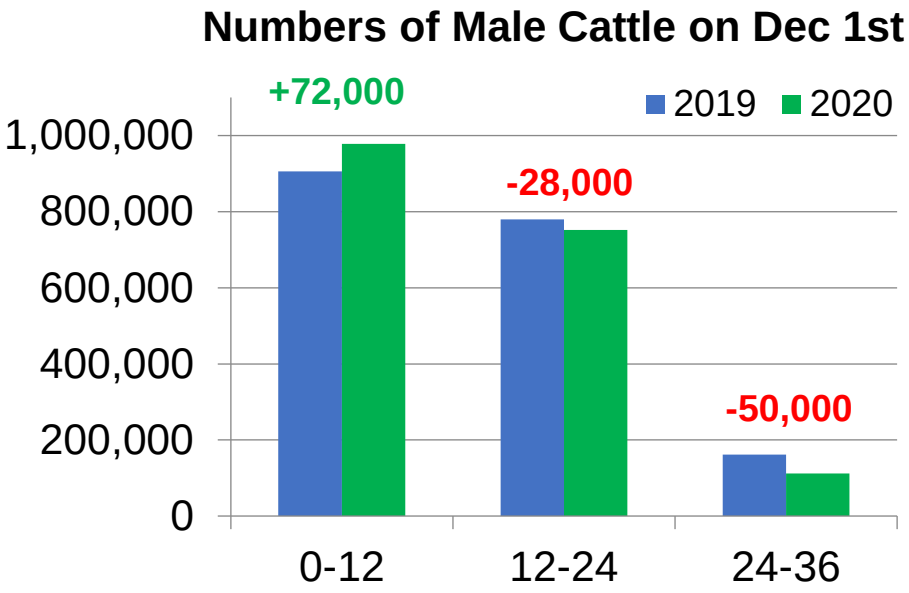
	w/e 27/02	YTD 2021	full yr 2020
Prime Irish Composite	€3.69/kg	€3.73/kg	€3.56/kg
Prime Export Benchmark	€3.82/kg	€3.75/kg	€3.55/kg

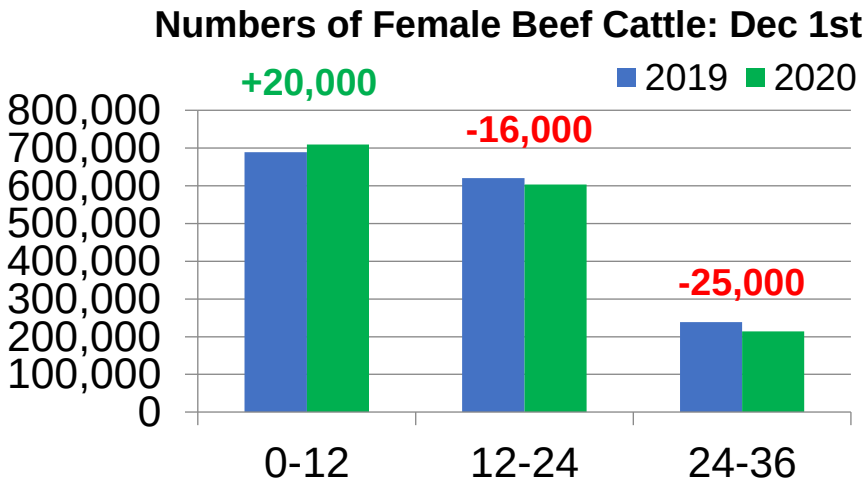
Irish Weekly Cattle Throughput



Latest wk:	33,666 hd	Change vs. same wk last yr:	-6,315 hd, -15.7%
Kill to date:	256,184 hd	Change vs. same period last yr:	-30,168 hd, -10.5%

Irish Supply Outlook - Beef





2021F: 1.72-1.74M - Likely to have 60,000 - 80,000 fewer prime cattle (higher live exports in 2019)

2020: EU-27 Beef Production -1.7%: 2021 F/C. -1.8%

2020: UK Beef Production +2%: 2021 F/C. -5%

EU-27 Market Developments 2021

	2018		2019		2020		2021
EU PRODUCTION (1000T)		7 009		6 929		6 875		6 762
	+ 1.61%		- 1.15%		- 1.71%		- 1.76%	
CONSUMPTION (1000T)		6 474		6 502		6 457		6 411
	+ 1.34%		- 0.92%		- 0.80%		- 0.92%	
BALANCE		535		427		418		351

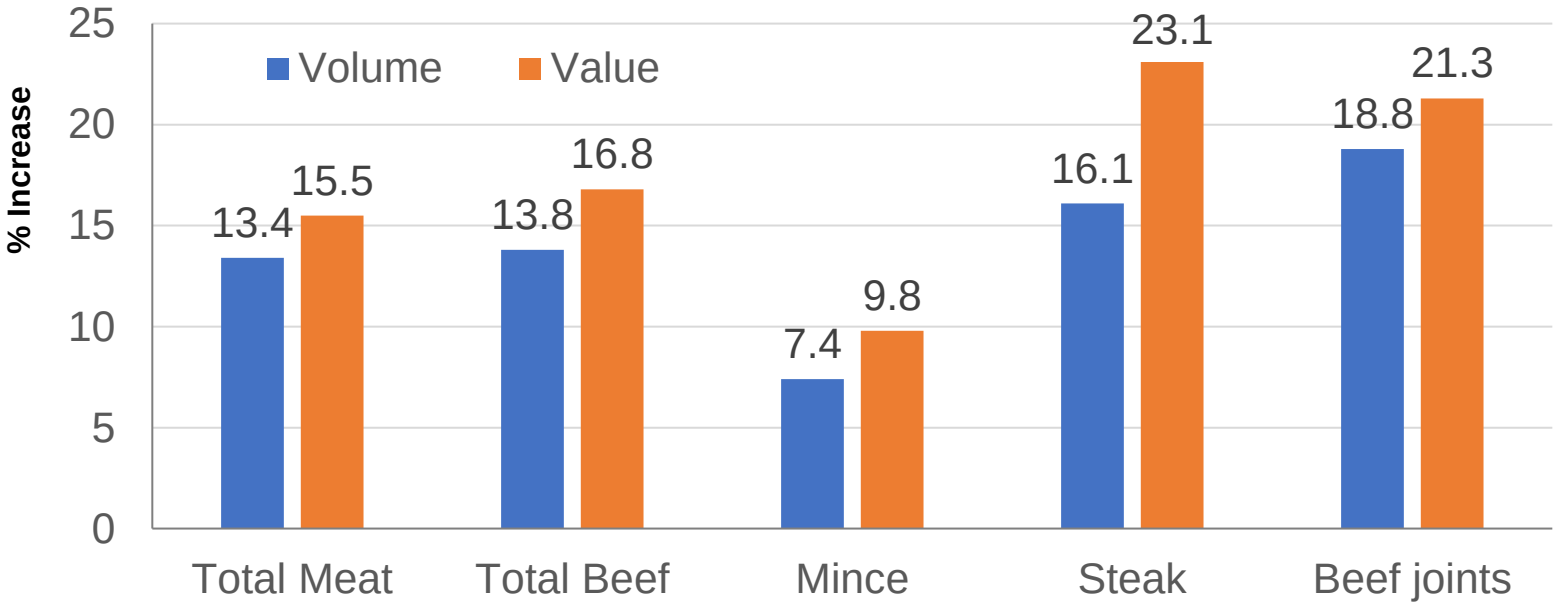
BEEF	2020	2021
Exports	+1.0%	-4.0%
Imports	-10%	+0.0%

Source: EU Commission

Major uplift in retail purchases across all meats

Ireland (Kantar Worldpanel):

12 wks to 24/01:



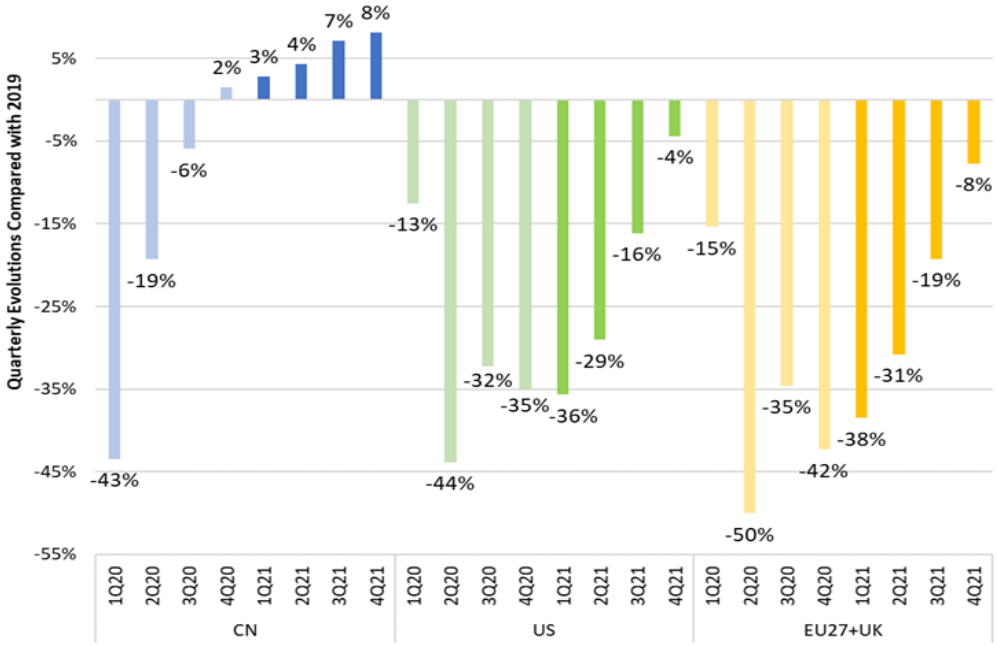
GB retail purchases

Latest 12-weeks to 24/01: via Kantar (AHDB)

Cut	Volume year-on-year	Spend year-on-year
Total beef	13.0%	15.8%
Primary beef	18.7%	18.2%
Mince	12.7%	7.7%
Total steaks	36.0%	34.6%
Total roasting	25.4%	16.4%

Gradual recovery in foodservice expected

Change in Total Foodservice Sales, 2020 & 2021 vs. 2019 (China, USA, EU27 + UK)



Source: Gira compilations based on industry feedback

- EU-27 & UK: Foodservice Sales -35% in 2020
- Q3 of 2020: Some improvement as restrictions relaxed (especially QSR)
- Q1 2021: Back to Lockdown
- 2021: Gradual recovery forecast, as vaccine is rolled-out
- Still 24% below 2019 levels

Strong appetite to return to dining-out

Source:CGA

AHDB Estimate UK Foodservice sales of Beef 56% lower in 2020

Vaccine should restore consumer confidence

UK: 22 million already vaccinated

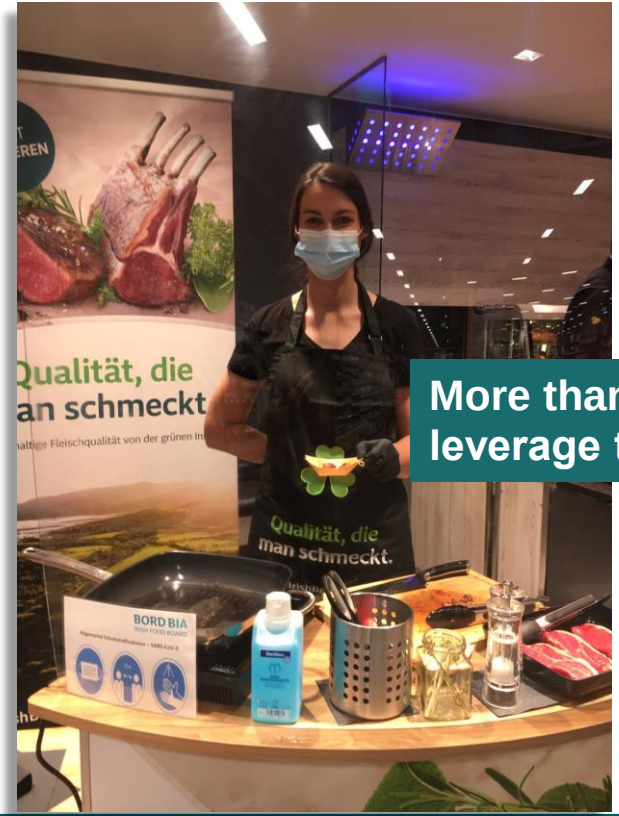
However, economic difficulties remain: UK GDP -9.9% in 2020

Live Exports Current Situation

WK's 1-8	2020	2021	% change
Northern Ireland	6,766	11,876	+76%
Spain	6,612	8,310	+26%
Italy	1,975	2,660	+35%
Netherlands	8,478	1,844	-78%
Britain	754	187	-75%
France	452	45	-90%
Greece	384	255	-34%
Poland	719	-	-100%
Libya	3,584	-	-100%
Others	304	204	-33%
Total Exports	30,028	25,381	-15%

- Very strong NI trade, following 92% increase in '20 to 64,287
- Calf exports just beginning: Year to-date 11,848 (-27%)
- Weather-related disruption to ferries in recent weeks
- Spain is the main market so-far
- The Dutch veal sector remains challenged (Irish exports fell by 42% in '20, total imports -12%)

Retail Promotions



More than 30 activities in 14 locations throughout March to leverage the focus on Irish Beef in the lead up to St. Patrick's Day

Retail Promotions