INTERNATIONAL MEAT REVIEW

Livestock, Poultry and Grain Market News

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Trade Highlights

U.S. Red Meat Exports Including Variety Meats
Beef & Veal Exports for February 2014

(Metric Tons)	Beef Cuts	Variety Meats	YTD* 2014	YTD* 2013	Percent Change
Japan	12,351	2,026	30,032	19,919	50.8%
Mexico	11,236	6,174	37,638	29,934	25.7%
S. Korea	8,777	607	19,250	22,378	-14.0%
Canada	10,107	1,188	23,596	31,465	-25.0%
Egypt	141	9,682	23,065	25,311	-8.9%
Hong Kong	9,668	356	22,835	15,726	45.2%
Russia	2	0	3	31	-89.8%
Taiwan	1,915	0	4,023	5,707	-29.5%
All Others	7,206	4,439	23,262	22,504	3.4%
Total Exports	61,402	24,473	183,703	172,972	6.2%

**The year-to-date totals include variety meats.*

Source: USDA Foreign Agricultural Service/U.S. Census Bureau

The USDA Foreign Agricultural Service (FAS) recently published February 2014 red meat trade data for the U.S. According to the data, during February, U.S. exports of beef and veal cuts and beef variety meats equaled 85,875 MT. This was down 12.2 percent from the previous month and was down a little from February 2013. More specifically, exports of fresh, chilled product totaled 28,380 MT, which was 8.5 percent less than the previous month but was nearly unchanged from February 2013. Exports of frozen product totaled 29,152 MT, which was 11.2 percent less than the previous month but was 7.6 percent more than February 2013. During February, the U.S. exported 24,473 MT of variety meats. This was down 18.4 percent from the previous month and was down 12.8 percent from February 2013. Year-to-date beef variety meat exports were 6.3 percent above a year ago, amounting to 54,473 MT. During February, the U.S. exported 17,410 MT of beef to Mexico. This was down 13.9 percent from the previous month. Year-to-date beef exports to Mexico totaled 37,638 MT, 25.7 percent greater than last year. Mexico was the leading beef export market for the U.S. with 20.5 percent of the total. U.S. beef exports to Japan during February fell 8.2 percent from the previous month to 14,377 MT. Total year-to-date beef exports to Japan were 50.8 percent higher than a year ago, amounting to 30,032 MT. Beef exports to Canada fell 8.2 percent from the previous month to 11,295 MT. Year-to-date beef exports to Canada equaled 23,596 MT, 25.0 percent less than last year. Overall, U.S. total year-to-date beef and veal and beef variety meat exports equaled 183,703 MT, which was 6.2 percent more than the same period a year ago.

U.S. Red Meat Exports Including Variety Meats
Pork Exports for February 2014

(Metric Tons)	Pork Cuts	Variety Meats	YTD* 2014	YTD* 2013	Percent Change
Japan	29,237	6,455	74,732	71,235	4.9%
Mexico	41,544	11,205	111,416	95,581	16.6%
Canada	13,190	810	30,613	37,199	-17.7%
S. Korea	11,779	613	23,610	24,971	-5.4%
China	19,979	9,348	55,619	58,721	-5.3%
Taiwan	471	228	1,461	3,591	-59.3%
Russia	0	0	0	5,329	-100.0%
Hong Kong	3,264	3,271	13,326	14,602	-8.7%
All Others	22,194	5,541	56,467	46,432	21.6%
Total Exports	141,656	37,470	367,244	357,659	2.7%

**The year-to-date totals include variety meats.*

Source: USDA Foreign Agricultural Service/U.S. Census Bureau

During February, the U.S. exported 179,127 MT of pork cuts and pork variety meats. Although this was down 4.8 percent from the previous month, it was up 2.2 percent over February 2013. Specifically, exports of fresh, chilled pork equaled 57,899 MT, which was 12.7 percent lower than the previous month but was 13.6 percent higher than February 2013. Exports of frozen pork equaled 71,968 MT, which was 1.7 percent higher than the previous month and was 8.8 percent higher than February 2013. During February, U.S. pork variety meat exports fell 3.4 percent from the previous month and 11.4 percent from February 2013 to 37,470 MT. Total year-to-date pork variety meat exports equaled 76,273 MT, 7.1 percent less than a year ago. During February, the U.S. exported 52,748 MT of pork to Mexico. This was 10.1 percent lower than the previous month. Year-to-date pork exports to Mexico were 16.6 percent above a year ago, amounting to 111,416 MT. Mexico was the largest U.S. pork export market with 30.3 percent of the total. Pork exports to Japan during February fell 8.6 percent from January to 35,692 MT. Total year-to-date pork exports to Japan were 4.9 percent more than last year, amounting to 74,732 MT. During February, the U.S. exported 29,327 MT of pork to China, which was 11.5 percent higher than the previous month. Year-to-date pork exports to China were 5.3 percent lower than a year ago, totaling 55,619 MT. Overall, U.S. total year-to-date exports of pork cuts and pork variety meats equaled 367,244 MT, 2.7 percent above the same period a year ago.

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Trade Highlights (continued)

U.S. Red Meat Imports Excluding Variety Meats
Beef & Veal Imports for February 2014

(Metric Tons)	Total Beef	YTD* 2014	YTD* 2013	Percent Change
Argentina	23	43	177	-75.7%
Australia	10,824	28,839	29,593	-2.5%
Brazil	1,043	2,668	4,212	-36.7%
Canada	14,703	28,884	27,673	4.4%
Central America	4,040	7,602	7,981	-4.7%
Mexico	7,904	15,582	17,007	-8.4%
New Zealand	16,734	30,600	32,761	-6.6%
Uruguay	2,103	3,760	5,884	-36.1%
All Others	35	83	10	726.0%
Total Imports	57,408	118,060	125,298	-5.8%

**The year-to-date totals do not include variety meats.*

Source: USDA Foreign Agricultural Service/U.S. Census Bureau

During February, U.S. beef and veal imports equaled 57,408 MT. This was 5.4 percent lower than January and was 1.3 percent lower than February 2013. More specifically, fresh, chilled beef imports equaled 23,955 MT, which was down slightly from the previous month but was up 6.5 percent over February 2013. Conversely, frozen beef imports equaled 31,537 MT, which was down 7.1 percent from the previous month and was down 3.4 percent from February 2013. During February, beef imports from New Zealand totaled 16,734 MT, which was 20.7 percent greater than the previous month. Year-to-date beef imports from New Zealand were 6.6 percent less than a year ago, totaling 30,600 MT. New Zealand was the largest supplier of beef to the U.S. with 25.9 percent of the total imports. During February, the U.S. imported 14,703 MT of beef from Canada. This was 3.7 percent higher than the previous month. Year-to-date beef imports from Canada were 4.4 percent greater than last year, amounting to 28,884 MT. Beef imports from Australia during February fell 39.9 percent from the previous month to 10,824 MT. Total year-to-date beef imports from Australia equaled 28,839 MT, 2.5 percent lower than a year ago. Overall, U.S. total year-to-date beef and veal imports equaled 118,060 MT, which was 5.8 percent below the same period a year ago.

U.S. Red Meat Imports Excluding Variety Meats
Pork Imports for February 2014

(Metric Tons)	Total Pork	YTD* 2014	YTD* 2013	Percent Change
Canada	22,270	46,201	48,627	-5.0%
Denmark	2,107	4,749	4,261	11.5%
All Others	3,178	6,716	5,669	18.5%
Total Imports	27,555	57,666	58,556	-1.5%

**The year-to-date totals do not include variety meats.*

Source: USDA Foreign Agricultural Service/U.S. Census Bureau

U.S. pork imports during February totaled 27,555 MT, which was 8.5 percent lower than the previous month and was 6.1 percent lower than February 2013. More specifically, fresh, chilled pork imports totaled 17,106 MT, which was 8.4 percent less than the previous month and was 11.0 percent less than February 2013. Frozen pork imports totaled 7,499 MT, which was 8.6 percent less than the previous month but was 8.1 percent more than February 2013. Pork imports from Canada during February equaled 22,270 MT, 6.9 percent lower than the previous month. Year-to-date pork imports from Canada totaled 46,201 MT, 5.0 percent below a year ago. Canada was the main supplier of pork to the U.S. with 80.1 percent of the total imports. During February, pork imports from Denmark fell 20.2 percent from the previous month to 2,107 MT. Year-to-date pork imports from Denmark were 11.5 percent more than last year, totaling 4,749 MT. Overall, U.S. total year-to-date pork imports equaled 57,666 MT, 1.5 percent lower than the corresponding period a year ago. To obtain further U.S. trade data, go to the FAS website http://www.fas.usda.gov/gats/.

On April 7, Japan and Australia reached a trade deal. The countries agreed to reductions on import tariffs on certain products, including beef. The deal includes an agreement to reduce tariffs on frozen beef in half, from 38.5 percent to 19.5 percent, over 18 years. For fresh beef, tariffs will be reduced to 23.5 percent over 15 years. To obtain further information, visit the International Centre for Trade and Sustainable Development (ICTSD) website at http://ictsd.org/i/news/bridgesweekly/188274/.

North America

According to data from the USDA Livestock, Poultry and Grain Market News (LPGMN), during the first quarter of 2014, the U.S. imported 261,593 head of feeder cattle from Mexico. This was 12.3 percent less than one year ago and was 41.8 percent less than two years ago. During the same time frame, feeder cattle imports from Canada totaled 126,836 head, which was 55.5 percent greater than a year ago. Imports of slaughter steers and heifers from Canada were down 1.5 percent from last year, amounting to 107,078 head. U.S. feeder pig imports from Canada during the first quarter of 2014 were down 13.2 percent from a year ago, totaling 944,560 head. Total slaughter hog imports from Canada equaled 180,370 head, which was 13.4 percent below a year ago. To obtain the weekly reports, visit the LPGMN website at http://www.ams.usda.gov/lpsmarketnewspage.

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North America

On March 28, the USDA National Agricultural Statistics Service (NASS) released its quarterly *Hogs and Pigs* report. According to the numbers, the U.S. inventory of all hogs and pigs on March 1, 2014 totaled 62.90 million head. This was down 4.7 percent from the previous quarter and was down 3.3 percent from a year ago. The breeding herd equaled 5.85 million head, which was 1.6 percent higher than the previous quarter and was slightly higher than a year ago, showing evidence of herd rebuilding. The number of market hogs and pigs fell 5.3 percent from the previous quarter and fell 3.7 percent from a year ago to 57.05 million head. More specifically, market hogs and pigs weighing less than 50 pounds totaled 18.10 million head. This was 5.0 percent less than the previous quarter and was 4.0 percent less than year ago. Market hogs and pigs weighing 50 to 110 pounds equaled 15.72 million head, which was down 5.7 percent from the previous quarter and was down 3.3 percent from a year ago. The number of market hogs and pigs weighing 120 to 179 pounds increased 1.7 percent over the previous quarter to 12.79 million head. However, this was down 2.9 percent from a year ago. Market hogs and pigs weighing more than 180 pounds totaled 10.44 million head, which was 12.8 percent lower than the previous quarter and was 4.8 percent lower than a year ago. During the December to February time period, the number of sows farrowed equaled 2.87 million head, which was 2.8 percent more than a year ago. This accounted for 49.0 percent of the total breeding herd. During the same time frame, the pig crop totaled 27.32 million head, 2.8 percent less than a year ago. Pigs per litter equaled 9.53 head, compared to 10.08 head a year ago. Iowa comprised 31.5 percent of the total U.S. herd, making it the largest hog producing state with 19.80 million head. This was 1.5 percent lower than a year ago. North Carolina had the second largest hog inventory with 8.00 million head, which was down 8.0 percent from last year and accounted for 12.7 percent of the total inventory. The total number of hogs under contract owned by operations with 5,000 head accounted for 48 percent of the total U.S. hog inventory, which was up from 47 percent last year. The complete report is available on the NASS website at http://www.nass.usda.gov/.

U.S. Quarterly Hogs & Pigs Inventory
As of March 1, 2014

Class (1,000 head)	1-Mar-14	1-Dec-13	1-Mar-13
All Hogs & Pigs	62,899	66,025	65,072
Breeding	5,851	5,757	5,836
Market	57,048	60,268	59,236
Market Hogs & Pigs			
Under 50 lbs	18,101	19,049	18,852
50-119 lbs	15,717	16,670	16,251
120-179 lbs	12,793	12,576	13,169
180 lbs & Over	10,436	11,972	10,965

Source: USDA National Agricultural Statistics Service

Oceania

Australia Beef & Veal Exports for March 2014

(Metric Tons)	Mar 2014	YTD 2014	YTD 2013	YTD Change
Japan	22,613	60,257	62,337	-3.3%
U.S.	30,097	67,573	47,074	43.5%
S. Korea	12,800	35,346	28,406	24.4%
Indonesia	3,047	13,121	6,167	112.8%
China	14,151	37,337	28,623	30.4%
Taiwan	3,154	8,821	7,094	24.3%
Middle East	5,618	14,284	13,645	4.7%
All Others	14,817	39,099	30,077	30.0%
Total Beef	106,297	275,838	223,423	23.5%

Source: Department of Agriculture, Fisheries, and Forestry

Australia's Department of Agriculture, Fisheries and Forestry (DAFF) recently published Australia's red meat export figures for March 2014. According to the numbers, during March, Australia exported a record 106,297 MT of beef and veal. This was up 6.3 percent over February and was up 21.1 percent over March 2013. Specifically, frozen beef exports equaled 81,408 MT, which comprised 76.6 percent of the total exports. Fresh, chilled beef exports equaled 24,888 MT. During March, Australia exported a record 30,097 MT of beef to the U.S. This was 27.3 percent higher than the previous month and was 66.7 percent higher than March 2013. During the first quarter of 2014, Australia exported 67,573 MT of beef to the U.S., which was 43.5 percent above a year ago. The U.S. overtook Japan as the primary beef export market for Australia with 24.5 percent of the total. The U.S. has not been the largest market since 2003. Australia's beef exports to Japan during March rose 2.1 percent over the previous month to 22,613 MT. However, this was 6.8 percent less than March 2013. Total year-to-date beef exports to Japan were 3.3 percent lower than last year, amounting to 60,257 MT. Japan was the second largest beef export market for Australia with 21.8 percent of the total. During March, Australia exported 14,151 MT of beef to China. This was up 7.3 percent over the previous month and was up 14.9 percent over March 2013. Year-to-date beef exports to China totaled 37,337 MT, which was 30.4 percent greater than last year. Overall, Australia's beef and veal exports during the first quarter of 2014 totaled 275,838 MT, which was 23.5 percent above the corresponding period a year ago.

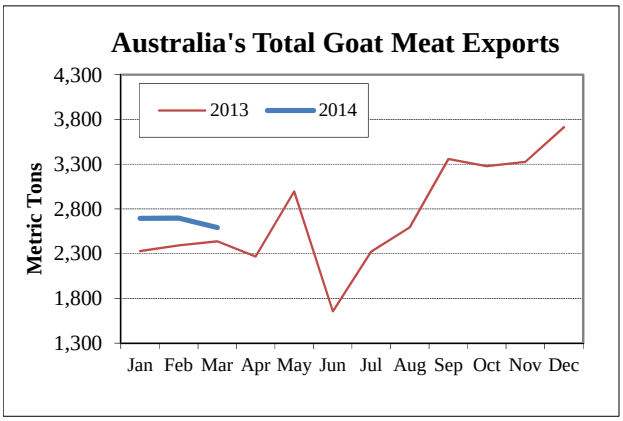
Oceania (continued)

During March, Australia's lamb exports totaled 19,163 MT. This was down slightly from the previous month but was up 25.2 percent over March 2013. Australia's lamb exports to the Middle East during March rose 1.9 percent over the previous month to 4,754 MT. However, this was unchanged from March 2013. During the first quarter of 2014, Australia exported 14,062 MT of lamb to the Middle East, which was 1.5 percent higher than a year ago. The Middle East was the primary lamb export market for Australia with 25.5 percent of the total. During March, Australia exported 4,110 MT of lamb to the U.S. This was 5.1 percent lower than the previous month but was 59.0 percent higher than March 2013. Total year-to-date lamb exports to the U.S. were 19.1 percent higher than last year, amounting to 11,870 MT. Lamb exports to China during March fell 3.8 percent from the previous month to 3,097 MT. This was up 14.2 percent over March 2013. Year-to-date lamb exports to China totaled 9,139 MT, which was 3.7 percent greater than last year. Overall, during the first quarter of 2014, Australia's total lamb exports equaled 55,220 MT, which was 14.9 percent above a year ago. Meanwhile, during March, Australia exported 18,263 MT of mutton. This was down 2.8 percent from the previous month but was up 38.0 percent over March 2013. Mutton exports to the Middle East during March fell 2.9 percent from February to 5,527 MT. However, this was 42.0 percent higher than March 2013. During the first quarter of 2014, Australia's mutton exports to the Middle East were 20.9 percent greater than a year ago, amounting to 15,562 MT. The Middle East was the leading mutton export market for Australia with 29.1 percent of the total. During March, Australia exported 4,975 MT of mutton to China. This was 1.9 percent more than the previous month and was 46.3 percent more than March 2013. Year-to-date mutton exports to China reached 14,698 MT, 31.7 percent above last year. Mutton exports to the U.S. during March fell 8.5 percent from the previous month to 1,663 MT. However, this was up 27.4 percent over March 2013. Year-to-date mutton exports to the U.S. totaled 4,453 MT, which was 39.9 percent more than a year ago. Overall, Australia's mutton exports during the first quarter of 2014 equaled 53,413 MT, 33.0 percent greater than the same period a year ago. To obtain additional data on Australia's exports, visit the DAFF website at http://www.daff.gov.au/.

Australia Lamb & Mutton Exports for March 2014

(Metric Tons)	Mar 2014	YTD 2014	YTD 2013	YTD Change
		Lamb Exports		
U.S.	4,110	11,870	9,967	19.1%
Middle East	4,754	14,062	13,857	1.5%
China	3,097	9,139	8,817	3.7%
EU	1,041	3,483	2,469	41.1%
Japan	831	2,192	1,629	34.6%
New Guinea	744	2,202	2,744	-19.8%
All Others	4,586	12,272	8,594	42.8%
Total Lamb	19,163	55,220	48,077	14.9%
		Mutton Exports		
Middle East	5,527	15,562	12,877	20.9%
U.S.	1,663	4,453	3,182	39.9%
Malaysia	1,551	4,142	2,678	54.7%
China	4,975	14,698	11,156	31.7%
Singapore	752	1,838	1,628	12.9%
All Others	3,795	12,720	8,642	47.2%
Total Mutton	18,263	53,413	40,163	33.0%

Source: Department of Agriculture, Fisheries, and Forestry



According to the most recent data from Australia's DAFF, Australia's goat meat exports during the first quarter of 2014 totaled 7,982 MT. This was down 22.6 percent from the previous quarter but was up 11.5 percent over a year ago. During the first quarter, Australia's goat meat exports to the U.S. fell 1.3 percent from the previous quarter to 4,277 MT. However, this was 7.1 percent more than a year ago. The U.S. was Australia's main goat meat export market with 53.6 percent of the total. Goat meat exports to Taiwan during the first quarter were 12.0 percent higher than the previous quarter, amounting to 1,447 MT. Also, this was 67.7 percent higher than last year. Taiwan was the second leading goat meat export market for Australia with 18.1 percent of the total. During the first quarter, Australia's goat meat exports to the Caribbean equaled 556 MT, which was down 32.0 percent from the previous quarter but was up 7.8 percent over a year ago. Goat meat exports to Canada during the first quarter totaled 530 MT, which was 22.3 percent lower than the previous quarter but was 11.3 percent higher than a year ago. For additional data, go to the DAFF website at http://www.daff.gov.au/.

The next issue will be available April 24, 2014.

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Trade and Production Statistics

U.S. Actual Slaughter under Federal Inspection

(# Head)	W/E 3/29/14	W/E 3/22/14	YTD 2014	YTD 2013	Percent Change
Cattle	587,782	578,730	7,367,917	7,728,039	-4.7%
Calves	11,431	13,109	169,872	192,687	-11.8%
Hogs	2,031,070	2,036,770	27,361,514	28,008,420	-2.3%
Sheep	43,327	42,907	507,483	505,911	0.3%
Goats	8,633	8,672	106,252	121,583	-12.6%

Source: USDA AMS Livestock, Poultry & Grain Market News
http://www.ams.usda.gov/mnreports/SJ_LS711.txt

U.S. Red Meat Production

(Million lbs)	W/E 3/29/14	W/E 3/22/14	YTD 2014	YTD 2013	Percent Change
Beef	464.3	458.8	5,882	6,149	-4.3%
Calf & Veal	1.8	2.1	26	28	-8.1%
Pork	435.9	435.9	5,839	5,810	0.5%
Lamb/Mutton	3.1	3.1	36	36	-1.4%

Source: USDA AMS Livestock, Poultry & Grain Market News
http://www.ams.usda.gov/mnreports/SJ_LS711.txt

Imported Meat Passed for Entry in the U.S. by Country

(Metric Tons)	W/E 3/29/14	W/E 3/22/14	YTD 2014	YTD 2013	Percent Change
Fresh Beef	20,240	17,809	201,886	200,236	0.8%
Fresh Pork	8,025	7,871	92,243	88,551	4.2%
Goat	309	217	4,845	4,768	1.6%
Lamb	1,928	1,071	15,613	15,487	0.8%
Mutton	534	289	3,307	4,192	-21.1%
Veal	152	224	2,880	2,511	14.7%

Source: USDA AMS Livestock, Poultry & Grain Market News and FSIS
http://www.ams.usda.gov/mnreports/lswimpe.pdf

Canadian Federally Inspected Slaughter

(# Head)	W/E 3/29/14	W/E 3/22/14	YTD 2014	YTD 2013	Percent Change
Cattle	53,670	58,721	666,380	619,835	7.5%
Calves	3,917	4,032	52,007	53,135	-2.1%
Sheep	3,291	3,148	38,157	43,518	-12.3%
Hogs	391,253	396,107	5,005,254	5,098,854	-1.8%

Source: Agriculture and Agri-Food Canada
http://www.agr.gc.ca/redmeat/index_eng.htm

U.S. Livestock Exports to Mexico

(# Head)	W/E 3/29/14	W/E 3/22/14	YTD 2014	YTD 2013	Percent Change
Sltr Ewes	641	523	6,969	3,796	83.6%

Source: USDA AMS Livestock, Poultry & Grain Market News
http://www.ams.usda.gov/mnreports/AL_LS635.txt

U.S. Livestock Imports from Mexico

(# Head)	W/E 3/29/14	W/E 3/22/14	YTD 2014	YTD 2013	Percent Change
Feeder Cattle	15,197	29,576	261,593	298,179	-12.3%

Source: USDA AMS Livestock, Poultry & Grain Market News
http://www.ams.usda.gov/mnreports/AL_LS625.txt

Canadian Slaughter Cattle Average Prices

(U.S. $/cwt)	W/E 3/29/14	W/E 3/22/14	Year Ago	Percent Change
Alberta Steers	$131.98	$127.97	$112.17	17.7%
Alberta Heifers	$131.33	$128.33	$111.29	18.0%
Alberta Cows	$91.58	$90.24	$76.40	19.9%
Ontario Steers	$137.69	$135.81	$113.93	20.9%
Ontario Heifers	$134.22	$128.00	$109.30	22.8%
Ontario Cows	$91.24	$88.75	$71.00	28.5%

Source: CanFax
http://www.ams.usda.gov/mnreports/WA_LS718.txt

Canadian Feeder Cattle Average Prices

(U.S. $/cwt)	W/E 3/29/14	W/E 3/22/14	Year Ago	Percent Change
Alberta Steers				
500-600	$192.69	$189.21	$149.48	28.9%
600-700	$181.26	$176.68	$139.74	29.7%
700-800	$167.45	$163.25	$129.50	29.3%
Alberta Heifers				
500-600	$172.65	$169.36	$132.45	30.4%
600-700	$164.03	$159.76	$123.85	32.4%
700-800	$152.44	$148.22	$117.01	30.3%
Saskatchewan Steers				
500-600	$191.06	$187.31	$144.75	32.0%
600-700	$178.79	$174.62	$138.18	29.4%
700-800	$162.95	$160.72	$127.66	27.6%
Saskatchewan Heifers				
500-600	$171.83	$168.53	$126.61	35.7%
600-700	$161.18	$160.36	$121.19	33.0%
700-800	$149.39	$147.91	$114.29	30.7%

Source: CanFax
http://www.ams.usda.gov/mnreports/WA_LS718.txt

Canada Red Meat Production

(Million lbs)	W/E 3/29/14	W/E 3/22/14	YTD 2014	YTD 2013	Percent Change
Beef	43.5	47.4	534.6	513.2	4.2%
Pork	85.3	86.9	1,088.9	1,121.6	-2.9%

Source: CanFax
http://www.canfax.ca/

Exchange Rates

U.S. $ Converted to Major Currencies	W/E 3/29/14	W/E 3/22/14	Year Ago
Australian Dollar	1.08	1.10	0.96
Brazilian Real	2.26	2.32	2.01
Canadian Dollar	1.10	1.12	1.02
Euro	0.728	0.725	0.781
Japanese Yen	102.39	102.29	94.17
Mexican Peso	13.07	13.24	12.34
New Zealand Dollar	1.15	1.17	1.19
South Korean Won	1068.3	1078.8	1111.6

Source: OANDA
http://www.oanda.com/converter/classic

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Trade and Production Statistics

Australia's Cattle, Lamb & Sheep Slaughter

(# Head)	W/E 3/29/14	W/E 3/22/14	YTD 2014	YTD 2013	Percent Change
Cattle	167,855	168,910	1,940,476	1,586,000	22.4%
Calves	11,938	11,795	99,044	84,478	17.2%
Lamb	349,665	347,705	4,543,628	3,984,348	14.0%
Sheep	190,367	193,381	2,369,064	1,828,700	29.5%

Source: National Livestock Reporting Service

U.S. Rendered Products Exports

(Metric Tons)	Feb	YTD 2014	YTD 2013	Percent Change
Edible Tallow	4,248	8,657	15,602	-44.5%
Ined Meatmeal Tankge	20,053	36,218	41,192	-12.1%
Inedible Tallow, cwg	19,132	77,894	61,952	25.7%
Lard	1,250	3,136	4,357	-28.0%
Oth Ined an Fats & Oil	16,545	41,046	46,894	-12.5%

Source: USDA Foreign Agricultural Service
http://www.fas.usda.gov/gats

Japan Monthly Livestock Slaughter

(# Head)	Jan	YTD 2014	YTD 2013	Percent Change
Cattle	86,606	86,606	89,414	-3.1%
Hogs	1,454,009	1,454,009	1,448,216	0.4%

Source: Agriculture & Livestock Industries Corporation
http://www.ams.usda.gov/mnreports/WA_LS660.txt

Additional Information Sources Include:

- USDA Livestock, Poultry & Grain Market News (LPGMN)
- USDA Animal & Plant Health Inspection Service (APHIS)
- USDA Economic Research Service (ERS)
- USDA Foreign Agricultural Service (FAS)
- USDA National Agricultural Statistics Service (NASS)
- Agriculture and Agri-Food Canada
- CanFax
- Statistics Canada
- Agriculture, Fisheries, and Forestry – Australia (DAFF)
- Meat & Livestock Australia (MLA)
- Australian Lot Feeders' Association (ALFA)
- New Zealand's Beef + Lamb (B+LNZ)
- Agriculture and Livestock Industries Corporation (ALIC)
- Korea International Trade Association (KITA)
- Argentina's Agriculture Food, Health and Quality (SENASA)
- Uruguay's National Meat Institute (INAC)
- Food and Agriculture Organization (FAO)
- Various News Services

U.S. Prices for Mexico Feeder Cattle Imports

(U.S. $/cwt, FOB)	W/E 3/29/14	W/E 3/22/14	Year Ago
Feeder Steers, Medium & Large, 1 & 2			
300-400 lbs	$218-$232	$215-$232	$176-$175
400-500 lbs	$200-$215	$200-$215	$145-$160
500-600 lbs	$180-$195	$185-$195	$130-$143
Feeder Heifers, Medium & Large 1 & 2			
400-500 lbs	$170-$180	$168-$180	$130-$135

Source: USDA AMS Livestock, Poultry & Grain Market News
http://www.ams.usda.gov/mnreports/AL_LS626.txt

U.S. Meats Supply and Use

(Million Pounds)	(Apr Projection) 2014	2013	Percent Change
Beef			
Beginning Stocks	584	608	-3.9%
Production	24,648	25,800	-4.5%
Imports	2,325	2,250	3.3%
Total Supply	27,557	28,658	-3.8%
Exports	2,515	2,583	-2.6%
Disappearance	24,517	25,492	-3.8%
Total Use	27,032	28,075	-3.7%
Ending Stocks	525	584	-10.1%
Pork			
Beginning Stocks	618	625	-1.1%
Production	22,777	23,215	-1.9%
Imports	915	879	4.1%
Total Supply	24,310	24,719	-1.7%
Exports	4,850	4,992	-2.8%
Disappearance	18,855	19,109	-1.3%
Total Use	23,705	24,101	-1.6%
Ending Stocks	605	618	-2.1%

Source: USDA Economic Research Service
http://www.ers.usda.gov/

USDA Prospective Plantings

March 31, 2014 (1,000 Acres)	2014	2013	Change
Corn	91,691	95,365	-3.9%
Soybeans	81,493	76,533	6.5%
All Wheat	55,815	56,156	-0.6%

Source: USDA National Agricultural Statistics Service
http://www.nass.usda.gov/

The USDA Livestock, Poultry and Grain Market News staff makes every effort to provide factual news as it occurs in the market. As some of the information presented in this publication is contributed from worldwide sources, the accuracy and correctness cannot always be verified.