

USDA INTERNATIONAL MEAT REVIEW

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TRADE HIGHLIGHTS

U.S. Red Meat Exports Including Variety Meats Beef & Veal Exports for December 2008

(Metric Tons)	Beef Cuts	Variety Meats	YTD* 2008	YTD* 2007	Percent Change
Japan	3,945	230	74,120	46,744	58.6%
Mexico	15,955	15,595	396,066	359,370	10.2%
Korea, Rep.	3,193	142	57,269	25,165	127.6%
Canada	9,708	1,135	154,799	132,473	16.9%
Egypt	648	5,286	79,951	86,195	-7.2%
Hong Kong	1,084	2	9,828	9,712	1.2%
Russian Fed.	32	724	40,639	200	20240.0%
Taiwan	2,352	0	27,312	22,594	20.9%
All Others	7,804	3,132	144,786	89,556	61.7%
Total Exports	44,719	26,245	984,771	772,009	27.6%

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

Source: USDA Foreign Agricultural Service/Bureau of Census

the largest beef variety meat export market for the U.S. with 185,833 MT, or 51.9 percent of the total. U.S. beef exports to Mexico during December rose 24.3 percent over the previous month to 31,550 MT. During 2008, total beef exports to Mexico equaled 396,066 MT, which was up 10.2 percent over 2007. Mexico was the primary beef export market for the U.S. during 2008 with 40.2 percent of the total exports. During December, beef exports to Canada totaled 10,842 MT, 1.0 percent less than the previous month. Beef exports to Canada during 2008 equaled 154,799 MT, 16.9 percent above 2007. Total beef exports to Japan during 2008 were 58.6 percent more than 2007, totaling 74,120 MT. Russia saw the largest increase in U.S. beef exports during 2008, which totaled 40,639 MT, compared to 200 MT in 2007. Overall, during 2008, U.S. beef and veal and beef variety meat exports totaled 984,771 MT, which was 27.6 percent greater than 2007.

During December, U.S. exports of pork cuts and pork variety meats equaled 146,848 MT. This was 10.0 percent lower than November but was 20.6 percent higher than December 2007. More specifically, exports of fresh, chilled pork equaled 45,883 MT, which was down 5.7 percent from the previous month but was up 19.4 percent over December 2007. Exports of frozen pork equaled 54,253 MT, which was down 10.8 percent from the previous month and was down 2.7 percent from December 2007. During December, exports of pork variety meats fell 11.7 percent from the previous month to 38,252 MT. However, this was up 94.1 percent over December 2007. Total U.S. pork variety meat exports during 2008 reached 390,183 MT, which more than doubled the volume from 2007. The largest U.S. pork variety meat market was Mexico with 112,339 MT, or 28.8 percent of the total. U.S. pork exports to Japan during December fell 16.2 percent from November to 33,662 MT. Total pork exports to Japan during 2008 equaled 449,107 MT, which was 26.1 percent more than 2007. Japan was the leading destination for U.S. pork with 22.9 percent of the total exports. During December, the U.S. exported 45,028 MT of pork to Mexico. This was 16.0 percent higher than the previous month. During 2008, U.S. total pork exports to Mexico were 46.0 percent greater than 2007, amounting to 336,162 MT. U.S. pork exports to Hong Kong saw the largest percentage increase. During 2008, the U.S. exported 229,695 MT of pork to Hong Kong, which was 335.9 percent greater than 2007. Pork exports to China set a record during 2008 with 147,484 MT, which was 44.4 percent more than 2007. Overall, during 2008, U.S. exports of pork cuts and pork variety meats totaled a record 1,962,336 MT, which was 58.5 percent above 2007.

The USDA Foreign Agricultural Service (FAS) recently published U.S. red meat trade statistics for December 2008 and for the year end. According to the data, U.S. exports of beef and veal cuts and beef variety meats during December equaled 70,964 MT. Although this was 3.6 percent less than the previous month, it was 10.9 percent more than December 2007. Specifically, exports of fresh, chilled beef totaled 29,700 MT, which was up 15.7 percent over the previous month and was up 7.5 percent over December 2007. Exports of frozen beef totaled 12,408 MT, which was down 28.7 percent from the previous month but was up 48.6 percent over December 2007. During December, exports of beef variety meats fell 6.2 percent from November to 26,245 MT. However, this was 3.7 percent higher than December 2007. Total beef variety meat exports during 2008 reached 357,767 MT, which was 16.5 percent greater than 2007. Mexico was

U.S. Red Meat Exports Including Variety Meats Pork Exports for December 2008

(Metric Tons)	Pork Cuts	Variety Meats	YTD* 2008	YTD* 2007	Percent Change
Japan	30,144	3,517	449,107	356,138	26.1%
Mexico	29,273	15,755	366,162	250,742	46.0%
Canada	12,806	509	169,022	148,298	14.0%
Korea, Rep.	7,824	2,646	130,342	97,776	33.3%
China	3,660	1,373	147,484	102,133	44.4%
Taiwan	1,817	1,105	29,803	14,493	105.6%
Russian Fed.	1,780	718	194,426	93,830	107.2%
Hong Kong	5,877	9,620	229,695	50,384	355.9%
All Others	15,415	3,010	246,296	124,429	97.9%
Total Exports	108,596	38,252	1,962,336	1,238,223	58.5%

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

Source: USDA Foreign Agricultural Service/Bureau of Census

TRADE HIGHLIGHTS (CONTINUED)

U.S. beef and veal imports during December equaled 86,088 MT. This was 28.9 percent more than the previous month and was 25.0 percent more than December 2007. More specifically, fresh, chilled beef imports totaled 24,490 MT, which was down 9.5 percent from the previous month but was little changed from December 2007. Frozen beef imports totaled 51,629 MT, which was up 62.5 percent over the previous month and was up 42.4 percent over December 2007. U.S. beef imports from Canada during December fell 14.5 percent from the previous month to 21,882 MT. During 2008, the U.S. imported 287,088 MT of beef from Canada, which was 5.6 percent higher than 2007. Canada was the leading supplier of beef to the U.S. with 34.6 percent of the total imports. During December, the U.S. imported 30,019 MT of beef from Australia. This was 41.9 percent more than the previous month. Total beef imports from Australia during 2008 were 25.4 percent less than 2007, amounting to 221,181 MT. During December, the U.S. imported 14,831 MT of beef from New Zealand, which was 122.2 percent higher than the previous month. Beef imports from New Zealand during 2008 reached 175,343 MT, 3.7 percent more than 2007. Beef imports from Uruguay during December surged 160.1 percent over November to 5,475 MT. During 2008, the U.S. imported 21,237 MT of beef from Uruguay, which was 81.5 percent below 2007. Overall, during 2008, U.S. beef and veal imports were 16.4 percent less than 2007, amounting to 830,535 MT.

U.S. Red Meat Imports Excluding Variety Meats
Beef & Veal Imports for December 2008

(Metric Tons)	Total Beef	YTD* 2008	YTD* 2007	Percent Change
Argentina	2,048	13,498	16,534	-18.4%
Australia	30,019	221,181	296,292	-25.4%
Brazil	7,230	53,476	69,970	-23.6%
Canada	21,882	287,088	271,802	5.6%
Central America	2,978	41,752	35,501	17.6%
Mexico	1,606	15,925	18,208	-12.5%
New Zealand	14,831	175,343	169,129	3.7%
Uruguay	5,475	21,237	114,594	-81.5%
All Others	20	1,036	1,857	-44.2%
Total Imports	86,088	830,535	993,886	-16.4%

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

Source: USDA Foreign Agricultural Service/Bureau of Census

U.S. Red Meat Imports Excluding Variety Meats
Pork Imports for December 2008

(Metric Tons)	Total Pork	YTD* 2008	YTD* 2007	Percent Change
Canada	27,669	283,127	336,849	-15.9%
Denmark	2,907	37,601	42,800	-12.1%
All Others	3,041	34,282	33,967	0.9%
Total Imports	33,616	355,009	413,616	-14.2%

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

Source: USDA Foreign Agricultural Service/Bureau of Census

During December, the U.S. imported 33,616 MT of pork. This was up 11.4 percent over the previous month and was up 5.3 percent over December 2007. More specifically, fresh, chilled pork imports totaled 19,723 MT, which was 2.1 percent higher than the previous month and was 9.5 percent higher than December 2007. Frozen pork imports totaled 7,604 MT, which was 34.8 percent higher than the previous month and was 1.1 percent higher than December 2007. Pork imports from Canada during December rose 4.5 percent over November to 27,669 MT. During 2008, the U.S. imported 283,127 MT of pork from Canada, which was 15.9 percent below 2007. Nonetheless, Canada was the largest provider of pork to the U.S. with 79.8 percent of the total imports. During December, pork imports from Denmark totaled 2,907 MT, which was 58.7 percent higher than the previous month. Pork imports from Denmark during 2008 equaled 37,601 MT, 12.1 percent less than 2007. Overall, during 2008, U.S. total pork imports were 14.2 percent less than 2007, amounting to 355,009 MT. Additional data on U.S. trade is available on the FAS website at <http://www.fas.usda.gov/ustrade/>.

NORTH AMERICA

Recently, the USDA released its *USDA Agricultural Projections to 2018* report. The projections for livestock and meat trade assume a gradual rebuilding of U.S. beef exports to Japan and South Korea. However, U.S. beef exports to South Korea are not expected to return to 2003 levels until 2013. The projections also assume the implementation of mandatory country of origin labeling (COOL). According to the report, production adjustments in response to high grain and soybean meal prices in 2007 and 2008 continue to ripple through the livestock sector in the first several years of the projections. Additionally, demand is a bit weaker due to the domestic recession and global economic slowdown. Accordingly, with producer returns squeezed in 2008 and rebounding only slightly over the next few years, total U.S. meat production declines through 2011. To view the entire annual report, visit the USDA Economic Research Service (ERS) website at <http://www.ers.usda.gov/publications/occe091/>.

Recently, USDA ERS released the report, *Factors Shaping Expanding U.S. Red Meat Trade*. The report discusses how U.S. imports and exports of red meats, including beef, pork, lamb and mutton, have expanded rapidly over the past several decades, linking livestock sectors of the U.S. to those of several major trading partners. The report discusses the factors affecting trade growth, the role of trade agreements, how relative prices affect market share, the role of exchange rates and the effect of diseases on market share. To view the entire report, visit the ERS website at <http://www.ers.usda.gov/>.

NORTH AMERICA (CONTINUED)

On February 17, the USDA National Agricultural Statistics Service (NASS) released its semi-annual report, *United States and Canadian Cattle*. According to the figures, all cattle and calves in the U.S. and Canada totaled 107.67 million head. This was down 2.1 percent from a year ago and was down 3.1 percent from two years ago. Cows and heifers that calved in the U.S. and Canada combined equaled 46.64 million head, which was 2.1 percent less than one year ago and was 2.9 percent less than two years ago. The number of beef cows fell 2.9 percent from one year ago and 4.2 percent from two years ago to 36.33 million head. The combined calf crops in 2008 equaled 41.41 million head, 2.1 percent lower than 2007. The report, which is a joint effort between Statistics Canada and NASS, can be found on the NASS website at <http://www.nass.usda.gov/>.

On February 12, USDA NASS released its annual *Farms, Land in Farms, and Livestock Operations* summary report for 2008. According to the report, in 2008, the number of U.S. operations with cattle and calves totaled 956,500, down from 965,510 in 2007. Beef cow operations numbered 757,000, compared to 766,350 in 2007. Operations in the U.S. with hogs in 2008 totaled 73,150, down from 75,450 in 2007. In 2008, there were 82,330 sheep and lamb operations, compared to 83,130 in 2007. The number of meat goat operations totaled 29,000, up from 27,400 in 2007. The complete report can be obtained from the NASS website at <http://www.nass.usda.gov/>.

Canada Cattle Inventory
As of January 1, 2009

(1,000 Head)	2009	2008
Total Cattle	13,180	13,895
Beef cows	4,655	4,982
Beef Replacement Heifers	456	471
Slaughter Heifers	825	983
Steers, over 12 months	1,058	1,102
Calves, under 12 months	4,430	4,532

Source: Statistics Canada

Statistics Canada recently released *Canada's Cattle Statistics*. According to the data, on January 1, 2009, Canada's total cattle inventory equaled 13.18 million head. This was 5.1 percent lower than one year ago and was 6.9 percent lower than two years ago. The province of Alberta contained the greatest concentration of cattle with 5.38 million head, which accounted for 40.8 percent of the total. The inventory in Alberta declined 3.2 percent from a year ago. Cattle inventories in all provinces were lower than a year ago. As of January 1, Canada's beef cow inventory totaled 4.66 million head, which was down 6.6 percent from one year ago and was down 7.3 percent from two years ago. The number of beef replacement heifers declined 3.3 percent from one year ago and

5.1 percent from two years ago, totaling 456,000 head, indicating no herd rebuilding. Slaughter heifers equaled 825,000 head, which was down 16.1 percent from one year ago and was down 14.4 percent from two years ago. The number of steers over one year of age equaled 1.06 million head. This was 4.0 percent lower than one year ago and was 7.6 percent lower than two years ago. The number of calves under one year of age totaled 4.43 million head, which was down 2.3 percent from one year ago and was down 6.1 percent from two years ago. During 2008, 608,685 head of feeder cattle were exported to the U.S. from Canada. This was 13.0 percent more than 2007. Slaughter steer and heifer exports to the U.S. during 2008 fell 19.5 percent from 2007 to 681,312 head. Canada's cattle slaughter during 2008 equaled 3,254,321 head, 1.7 percent higher than 2007.

In addition, Statistics Canada also published Canada's quarterly *Hog Statistics* report. According to the data, on January 1, 2009 Canada's hogs and pigs totaled 12.40 million head. This was 3.3 percent lower than the previous quarter and was 10.2 percent lower than a year ago, continuing a three year downward trend. The largest concentration of hogs was located in Quebec with 3.90 million head, which made up 31.5 percent of the total inventory. Hog numbers declined from a year ago in all provinces. On January 1, Canada's breeding stock equaled 1.40 million head, which was down 1.3 percent from the previous quarter and was down 7.1 percent from a year ago. Sows and bred gilts numbered 1.38 million head, 1.2 percent lower than the previous quarter and 6.9 percent lower than a year ago. The pig inventory was 3.6 percent less than the previous quarter and was 10.6 percent less than a year ago, amounting to 11.00 million head.

During the final quarter of 2008, 799,200 head of sows farrowed. This was down 3.6 percent from a year ago and accounted for 56.9 percent of the total breeding herd. The number of pigs born during the fourth quarter of 2008 totaled 8.57 million head, 3.5 percent lower than a year ago. During 2008, Canada exported 7,143,157 head of feeder pigs to the U.S. This was up 8.1 percent over 2007. Slaughter hog exports to the U.S. during 2008 totaled 2,334,367 head, which was 29.2 percent less than 2007. Canada's hog slaughter during 2008 equaled 20.65 million head, 2.2 percent higher than 2007.

Canada Quarterly Hog & Pig Inventory
As of January 1, 2009

Class (1,000 head)	1-Jan-09	1-Oct-08	1-Jan-08
Breeding Stock	1,405	1,423	1,512
Sows and Bred Gilts	1,381	1,397	1,483
Boars, 6 Months Plus	24	26	30
All Other Pigs	10,996	11,402	12,298
Under 44.1 lbs	3,714	3,803	4,472
44.1 - 132.3 lbs	3,703	3,859	3,962
Over 132.2 lbs	3,579	3,740	3,864
Total	12,400	12,825	13,810

Source: Statistics Canada

NORTH AMERICA (CONTINUED)Canada Sheep & Lamb Inventory
As of January 1, 2009

(1,000 Head)	2009	2008
All Sheep & Lambs	808.2	825.3
Rams	23.8	24.2
Ewes	522.1	532.5
Replacement Lambs	77.9	81.8
Market Lambs	184.4	186.8

Source: Statistics Canada

Statistics Canada also released its *Sheep Statistics* report. According to the numbers, Canada's sheep and lamb inventory on January 1, 2009 totaled 808,200 head. This was down 2.1 percent from one year ago and was down 8.1 percent from two years ago. Lamb and mutton production has declined in recent years due to major challenges such as the loss of export markets. The majority of Canada's sheep herd was located in Quebec with 244,000 head, which comprised 30.2 percent of the total. On January 1, the number of ewes declined 2.0 percent from one year ago and 6.5 percent from two years ago to 522,100 head. Replacement lambs totaled 77,900 head. This was 4.8 percent lower than one year ago and was 11.7 percent lower than two years ago. Market lambs equaled 184,400 head, which was 1.3 percent less than one year ago and was 10.8 percent less than two years ago. During 2008, Canada's sheep slaughter totaled 170,400 head, which was up 5.2 percent over 2007. Each inventory report is available on the Statistics Canada website at <http://www.statcan.ca/>.

OCEANIA

Australia Beef & Veal Exports for January 2009

(Metric Tons)	Jan 2009	YTD 2009	YTD 2008	YTD Change
U.S.	15,715	15,715	11,231	39.9%
Japan	21,905	21,902	16,840	30.1%
S. Korea	4,282	4,282	8,525	-49.8%
Taiwan	1,267	1,267	976	29.8%
All Others	6,859	6,862	6,282	9.2%
Total Beef	50,028	50,028	43,854	14.1%

Source: Department of Agriculture, Fisheries, and Forestry

Recently, Australia's Department of Agriculture, Fisheries, and Forestry (DAFF) published Australia's red meat export numbers for January 2009. According to the data, during January, Australia's beef and veal exports totaled 50,028 MT. This was 36.9 percent lower than the previous month but was 14.1 percent higher than January 2008. More specifically, exports of frozen beef equaled 34,831 MT, which comprised 69.6 percent of the total. Exports of fresh, chilled beef equaled 15,197 MT. During January, Australia exported 21,905 MT of beef to Japan, which was down 30.8 percent from the previous month but was up 30.1 percent over January 2008. Exports to Japan accounted for 43.8 percent of the total. Beef exports to the U.S. during January fell 38.1 percent from December to 15,715 MT. However, this was 39.9 percent more than a year ago. During January, Australia exported 4,282 MT of beef to South Korea, which was 54.5 percent below the previous month and was 49.8 percent below a year ago.

Australia's lamb exports during January fell 25.1 percent from the previous month to 10,772 MT. Also, this was 26.0 percent lower than January 2008. During January, Australia exported 2,605 MT of lamb to the U.S. This was down 26.6 percent from the previous month and was down 28.3 percent from a year ago. The U.S. was Australia main lamb export market with 24.2 percent of the total. Lamb exports to the Middle East during January equaled 2,051 MT. Although this was down 7.4 percent from December, it was up 5.2 percent over January 2008. Australia's lamb exports to China during January fell 15.2 percent from the previous month to 1,020 MT. Also, this was 30.0 percent below a year ago. In the meantime, during January, Australia exported 12,159 MT. This was 22.5 percent less than the previous month and was 21.9 percent less than January 2008. Australia's mutton exports to the Middle East during January equaled 3,454 MT, which was down 12.8 percent from the previous month and was down 38.7 percent from a year ago. The Middle East was Australia's largest market for mutton exports with 28.4 percent of the total. During January, Australia exported 1,360 MT of mutton to the U.S. Although this was 5.2 percent less than the previous month, it was 21.6 percent more than a year ago. Mutton exports to South Africa during January equaled 884 MT. This was 27.2 percent lower than the previous month and was 18.8 percent lower than January 2008. Further data pertaining to Australia's red meat exports is available on the DAFF website at <http://www.daff.gov.au/>.

Australia Lamb & Mutton Exports for January 2009

(Metric Tons)	Jan 2008	YTD 2008	YTD 2007	YTD Change
<i>Lamb Exports</i>				
U.S.	2,605	2,605	3,632	-28.3%
China	1,020	1,020	1,457	-30.0%
E.U.	773	773	1,185	-34.8%
Middle East	2,051	2,051	1,950	5.2%
Japan	782	782	563	38.9%
All Others	3,015	3,015	4,978	-39.4%
Total Lamb	10,772	10,772	14,566	-26.0%
<i>Mutton Exports</i>				
Middle East	3,454	3,454	5,638	-38.7%
U.S.	1,360	1,360	1,118	21.6%
South Africa	884	884	1,088	-18.8%
Taiwan	612	612	705	-13.2%
E.U.	432	432	859	-49.7%
Japan	540	540	637	-15.2%
All Others	4,467	4,467	4,786	-6.7%
Total Mutton	12,159	12,159	15,566	-21.9%

Source: Department of Agriculture, Fisheries, and Forestry

TRADE AND PRODUCTION STATISTICS

U.S. Actual Slaughter under Federal Inspection

(# Head)	W/E 2/7/09	W/E 1/31/09	YTD 2009	YTD 2008	Percent Change
Cattle	625,219	632,674	3,126,122	3,067,042	1.9%
Calves	18,788	18,833	97,997	76,917	27.4%
Hogs	2,216,230	2,249,628	11,405,809	11,419,831	-0.1%
Sheep	43,606	42,654	212,560	221,252	-3.9%
Goats	10,652	10,591	56,527	54,669	3.4%

Source: USDA National Agricultural Statistics Service
http://www.ams.usda.gov/mnreports/SJ_LS711.txt

U.S. Red Meat Production

(Million lbs)	W/E 2/7/09	W/E 1/31/09	YTD 2009	YTD 2008	Percent Change
Beef	492.3	497.6	2,446	2,369	3.3%
Calf & Veal	2.8	2.7	14	12	16.8%
Pork	452.0	459.2	2,330	2,335	-0.2%
Lamb/Mutton	3.2	3.1	15	16	-2.5%

Source: USDA National Agricultural Statistics Service
http://www.ams.usda.gov/mnreports/SJ_LS711.txt

Canadian Federally Inspected Slaughter

(# Head)	W/E 2/7/09	W/E 1/31/09	YTD 2009	YTD 2008	Percent Change
Cattle	61,105	65,007	321,579	290,205	10.8%
Calves	5,006	4,546	23,948	23,387	2.4%
Sheep	2,711	2,542	13,836	13,897	-0.4%
Hogs	415,983	420,079	2,145,700	1,976,548	8.6%

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

Canada Red Meat Production

(Million lbs)	W/E 2/7/09	W/E 1/31/09	YTD 2009	YTD 2008	Percent Change
Beef	47.4	50.8	250.4	230.4	8.7%
Pork	89.3	90.3	450.7	428.2	5.3%

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

U.S. Cattle Imports from Mexico

(# Head)	W/E 2/7/09	W/E 1/31/09	YTD 2009	YTD 2008	Percent Change
Feeder Cattle	13,125	23,907	64,995	40,525	60.4%

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

U.S. Livestock Exports to Mexico

(# Head)	W/E 2/7/09	W/E 1/31/09	YTD 2009	YTD 2008	Percent Change
Sltr Cattle	0	0	0	0	---
Sltr Hogs	0	0	0	29,647	-100.0%
Sltr Ewes	2,351	1,643	9,085	13,527	-32.8%
Sltr Lambs	0	0	0	0	---

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

Canadian Slaughter Cattle Average Prices

(U.S. \$/cwt)	W/E 2/7/09	W/E 1/31/09	Year Ago	Percent Change
Alberta Steers	\$70.68	\$69.89	\$80.69	-12.4%
Alberta Heifers	\$70.04	\$70.14	\$80.34	-12.8%
Alberta Cows	\$34.43	\$31.38	NA	---
Ontario Steers	\$80.08	\$80.90	\$77.87	2.8%
Ontario Heifers	\$78.14	\$78.91	\$78.27	-0.2%
Ontario Cows	\$42.34	\$42.69	\$39.95	6.0%

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

Canadian Feeder Cattle Average Prices

(U.S. \$/cwt)	W/E 2/7/09	W/E 1/31/09	Year Ago	Percent Change
<i>Alberta Steers</i>				
500-600	\$90.80	\$87.31	\$98.08	-7.4%
600-700	\$85.62	\$84.09	\$89.62	-4.5%
700-800	\$81.13	\$79.66	\$85.14	-4.7%
<i>Alberta Heifers</i>				
500-600	\$78.87	\$76.44	\$80.83	-2.4%
600-700	\$75.27	\$72.82	\$75.37	-0.1%
700-800	\$73.25	\$71.21	\$76.86	-4.7%
<i>Saskatchewan Steers</i>				
500-600	\$91.23	\$87.31	\$98.68	-7.5%
600-700	\$85.09	\$82.48	\$91.24	-6.7%
700-800	\$80.83	\$77.65	\$84.79	-4.7%
<i>Saskatchewan Heifers</i>				
500-600	\$78.25	\$76.04	\$82.31	-4.9%
600-700	\$73.99	\$74.03	\$76.86	-3.7%
700-800	\$71.81	\$74.03	\$73.88	-2.8%

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

Exchange Rates

U.S. \$ Converted to Major Currencies	W/E 2/7/09	W/E 1/31/09	Year Ago
Australian Dollar	1.52	1.56	1.12
Brazilian Real	2.28	2.31	1.76
Canadian Dollar	1.24	1.23	1.01
Euro	0.780	0.777	0.683
Japanese Yen	91.33	89.08	106.59
Mexican Peso	14.31	14.28	10.84
New Zealand Dollar	1.92	1.96	1.28
South Korean Won	1377.6	1385.0	943.9

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

TRADE AND PRODUCTION STATISTICS

Australia's Cattle, Lamb & Sheep Slaughter

(# Head)	W/E 2/7/09	W/E 1/31/09	YTD 2009	YTD 2008	Percent Change
Cattle	146,894	116,790	637,400	548,340	16.2%
Lamb	346,195	291,757	1,865,451	1,915,097	-2.6%
Sheep	177,721	144,507	892,225	971,842	-8.2%

Source: National Livestock Reporting Service

U.S. Prices for Mexico Feeder Cattle Imports

(U.S. \$/cwt, FOB)	W/E 2/7/09	W/E 1/31/09	Year Ago
<i>Feeder Steers, Medium & Large, 1 & 2</i>			
300-400 lbs	\$97-\$107	\$90-\$101	\$106-\$121
400-500 lbs	\$87-\$97	\$83-\$93	\$96-\$110
500-600 lbs	\$80-\$90	\$75-\$85	\$86-\$100
<i>Feeder Heifers, Medium & Large 1 & 2</i>			
400-500 lbs	No Quote	No Quote	No Quote

Source: USDA AMS Livestock & Grain Market News

http://www.ams.usda.gov/mnreports/AL_LS626.txt

U.S. Meats Supply and Use

(Million Pounds)	(February Projection)		Percent Change
	2009	2008	
<i>Beef</i>			
Beginning Stocks	627	630	-0.5%
Production	26,212	26,666	-1.7%
Imports	2,680	2,497	7.3%
Total Supply	29,519	29,793	-0.9%
Exports	1,880	1,880	0.0%
Disappearance	27,044	27,286	-0.9%
Total Use	28,924	29,166	-0.8%
Ending Stocks	595	627	-5.1%
<i>Pork</i>			
Beginning Stocks	635	536	18.5%
Production	22,999	23,367	-1.6%
Imports	810	803	0.9%
Total Supply	24,444	24,706	-1.1%
Exports	4,000	4,719	-15.2%
Disappearance	19,804	19,352	2.3%
Total Use	23,804	24,071	-1.1%
Ending Stocks	640	635	0.8%

Source: USDA Economic Research Service

<http://www.ers.usda.gov/>

U.S. Livestock Imports from Canada

(# Head)	W/E 2/7/09	W/E 1/31/09	YTD 2009	YTD 2008	Percent Change
Feeder Cattle	10,236	8,400	37,577	66,879	-43.8%
Sltr Cattle	11,881	12,638	61,230	106,137	-42.3%
Sltr Cows/Bulls	5,069	4,564	21,882	18,143	20.6%
Feeder Pigs	97,533	96,141	552,137	905,775	-39.0%
Sltr Hogs	9,940	10,204	81,867	390,545	-79.0%
Sltr Sows/Boars	10,208	11,344	66,138	83,854	-21.1%

Source: USDA Animal and Plant Health Inspection Service

http://www.ams.usda.gov/mnreports/WA_LS637.TXT

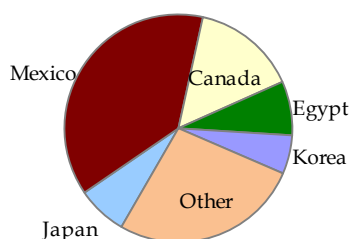
U.S. Rendered Products Exports

(Metric Tons)	Dec	YTD 2008	YTD 2007	Percent Change
Inedible Tallow, CWG	38,723	704,845	819,051	-13.9%
Ined Meatmeal Tankage	20,102	297,673	289,571	2.8%
Other Ined An Fats & Oil	32,750	397,649	364,981	9.0%
Edible Tallow	12,742	179,680	176,080	2.0%
Lard	4,056	36,905	33,053	11.7%

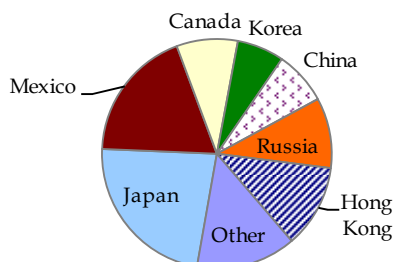
Source: USDA Foreign Agricultural Service

<http://www.fas.usda.gov/ustrade/>

2008 Volume of U.S. Exports of Beef and Veal



2008 Volume of U.S. Exports of Pork



ADDITIONAL INFORMATION SOURCES INCLUDE:

- ❖ USDA, AMS, Livestock & Grain Market News Branch
- ❖ USDA, Animal & Plant Health Inspection Service (APHIS)
- ❖ USDA, Economic Research Service (ERS)
- ❖ USDA, Foreign Agricultural Service (FAS)
- ❖ USDA, National Agricultural Statistics Service (NASS)
- ❖ U. S. Meat Export Federation (USMEF)
- ❖ Agriculture and Agri-Food Canada
- ❖ Agriculture, Fisheries, and Forestry - Australia (AFFA)
- ❖ Agriculture and Livestock Industry Corporation (ALIC)
- ❖ CanFax Weekly Summary
- ❖ Korea International Trade Association (KITA)
- ❖ *Meat & Livestock Weekly* by Meat & Livestock Australia (MLA) and National Livestock Reporting Service
- ❖ News wire services

The USDA Livestock 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.