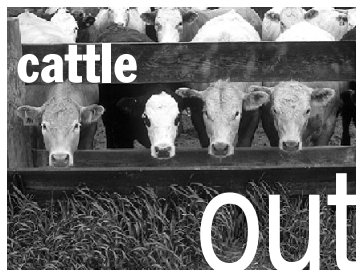


# Beef Exports Rise, Imports Drop In January Trading



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**B**eef exports in January were up 35.1 percent from a year earlier. Net beef imports as a percent of production declined from 8.7 percent in January 2007 to 4.3 percent in January 2008 or a decline of nearly 51 percent.

Beef exports to Mexico were up 15.1 percent, to Japan up 15.5 percent, to Canada up 88.8 percent, to South Korea up 171.2 percent, to Taiwan down 5.5 percent, to Hong Kong up 40.9 percent, to Vietnam up 1,705.1 percent, to the Bahamas down 23 percent and to other countries up 0.1 percent.

Total beef imports in January were down 20.2 percent from January 2007. Therefore, the big decline in net imports as a percent of production was a result of a big decline in imports and a big increase in exports.

Live feeder cattle imports from Mexico in January were down 22.9 percent but live cattle imports from Canada were up 41 percent compared to January 2007. Total live cattle imports were up 24.6 percent in January compared to 12 months earlier.

Feeder cattle and calf prices this week at Oklahoma City were mostly \$1-2 per cwt lower than a week earlier.

The price range for medium and large frame No. 1 steers at Oklahoma City this week were: 500-600 pounds \$115-129 per cwt, 600-700 pounds \$105-115 per cwt, 700-800 pounds \$96-106 per cwt and 800-1,000 pounds

\$88.50-98 per cwt.

The trade estimates are for the Cattle on Feed report for March 1 shows a 2.7 percent increase in number on feed. The trade estimates show placements on feed during February up 5.3 percent and marketing during February up 1.7 percent.

Choice retail beef prices for February were up 2.1 percent from January and up 4 percent from February 2007. Beef prices for January and February were up 3.7 percent from 12 months earlier. All segments of the

beef industry but packers benefited from the higher price. The processor retail margin was up 11.4 percent, fed cattle prices were up 3.7 percent from a year earlier but packer margins were 16.1 percent below these two months in 2007.

Wholesale beef prices this Friday morning with Choice beef at \$141.56 per cwt down \$0.83 per cwt and Select beef at \$139.54 per cwt down \$2.48 per cwt from a week earlier. Marketings are not very current based on Select beef being discounted only \$2.02 per cwt from Choice.

Live fed cattle prices for the five-market area through Thursday at \$89.20 per cwt up \$0.07 per cwt from a week earlier. Weighted average carcass prices through Thursday at \$143.40 per cwt down \$2.20 per cwt from seven days earlier for the five-market area.

Slaughter this week under Federal Inspection was estimated at 648 thousand head, up 1.9 percent from a year earlier.

The Cattle on Feed report for March 1 came in on the positive side of the trade estimates. The number on feed March 1 according to the USDA was up 2.2 percent. The trade estimate was for a 2.7 percent increase. Placements during February were up 3.9 percent the trade estimate was for a 5.3 percent increase and fed marketings during February were up 3.8 percent with the trade estimate for a 1.7 percent increase.  $\Delta$