

Beef Imports Rise From Last Year's Figures



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Beef exports for October 2009 were up nearly two percent from 2008. Beef exports for January-October this year were down 5.5 percent from last year.

For January-October, our exports to Mexico were down 16 percent, to Canada down 9.8 percent, to Japan up 16.9 percent, to Taiwan down 4.8 percent, to South Korea down 20.1 percent, to Vietnam up 13.5 percent, to Hong Kong up 139.4 percent, to the Bahamas up 24.1 percent and to other countries down 12.9 percent.

Beef imports for January-October were up 10 percent from twelve months ago. Net beef imports as a percent of beef production increased from 2.0 percent in 2008 to 3.4 percent for 2009 for January-October.

Live feeder cattle imports from Mexico for January-October were up 40.4 percent from a year earlier. However, live cattle imports from Canada were down 34.8 percent and total live cattle imports for January-October were down 15.5 percent from 2008.

The value of beef exports per head slaughtered for January-October in 2008 were \$82.98. This amount declined to \$76.44 in 2009. The value of beef and beef variety meat exports for January-October last year was \$106.41 per head. For this year, this value declined to \$91.32 per head.

Retail beef prices in November were up 3.7 percent from October, but down 3.2 percent from November 2008. Retail beef prices for January-November were down 1.4 percent from a year earlier.

Feeder steers and heifers at Oklahoma City

were steady. Steer and heifer calves were steady to \$1.00 per cwt lower than seven days earlier.

The prices by weight groups for medium and large frame Number One steers this week at Oklahoma City were: 400-500 pounds \$108-126.50 per cwt, 500-600 pounds \$95.50-112.00 per cwt, 600-700-pound calves \$88-96.50 per cwt, 600-700-pound yearlings \$94-98.75, 700-800 pounds \$93-96.25 per cwt, and 800-1,000 \$88-92.50

per cwt.

Wholesale beef prices gained some ground this week with choice beef Friday morning at \$138.94 per cwt, up \$3.52 per cwt from last Friday. Select beef at \$130.85 per cwt was up \$4.45 per cwt from seven days earlier.

The average of the trade estimates for the December 1 cattle on feed shows a gain of 0.3 percent from 2008. The number placed on feed during November was down 4.8 percent, and the number of fed cattle marketed during November was up 2.0 percent.

The weighted average price for live fed cattle for the five-market area through Thursday at \$80.29 per cwt was up \$1.12 per cwt from a week earlier. The weighted average negotiated carcass price at \$127.50 per cwt was down \$0.01 per cwt from seven days earlier.

Slaughter this week under Federal Inspection was estimated at 623 thousand head, up 4.5 percent from a year earlier.

The December Cattle on Feed report came in more positive than the trade estimates. The number on feed was down 0.6 percent from a year earlier. The trade estimates were for a gain of 0.3 percent. The number of cattle placed on feed during November was down 8.5 percent while the estimates were for a decline of 4.8 percent. Fed marketings were up 3.6 percent from 12 months earlier. The trade estimates were for a gain of 2.0 percent. This report is modestly bullish for the longer term. Δ

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