

# January, February Exports And Imports Rise



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Beef exports for January and February 2009 were up 7.3 percent in tonnage from 12 months earlier. Beef imports were up 12.2 percent from the same months of 2008.

Net beef imports as a percent of beef production increased from four percent in 2008 to 4.9 percent for 2009 in the first two months of the year.

Beef sales to Mexico for January and February were down 15.3 percent, to Canada down 22 percent, to Japan up 12.9 percent, to Taiwan down 28.4 percent, to South Korea up 4,038 percent, to Vietnam up 74.9 percent, to Hong Kong down 25.4 percent, to the Bahamas up 24.2 percent and to other countries up 4.1 percent.

The value of beef exports per animal slaughtered for January – February in 2008 was \$58.04 per head, in 2009 for these two months, the value of beef exports per animal slaughtered was up to \$68.50 per head. The value of beef variety meats for January and February in 2008 was \$20.29 per head slaughtered. In 2009 for these two months, beef variety meat value declined to \$17.94 per head slaughtered.

The trade estimates of the April 1 Cattle on Feed shows a decline of 4.6 percent from last year, placed on feed during March up 3.8 percent from

a year earlier and marketed during March down 0.8 percent from the same period in 2008.

Feeder steers and heifers were \$1-3 per cwt higher, and steer and heifer calves were lightly tested this week but about steady at Oklahoma City this week compared to last week.

The prices for medium- and large-frame Number One steers by weight groups this week in Oklahoma City were: 400-500 pounds \$116.25-125.50 per cwt, 500-600 pounds \$109-117.75 per cwt, 600-700 pounds \$102-111.25 per cwt, 700-800 pounds \$96.75-103.25 per cwt and 800-1,000 pounds \$86.25-99.25 per cwt.

Wholesale beef prices developed some strength with Choice beef Friday morning at \$149.29 per cwt, up \$10.81 per cwt from a week earlier. Select beef at \$147.50 per cwt was up \$9.15 per cwt. A little more differential developed this week between grades.

The five-market weighted average live price at \$88.91 per cwt was up \$2.90 per cwt from last week. The weighted average negotiated carcass price Friday morning at \$142.21 per cwt was up \$4.95 per cwt from last week.

Slaughter this week under Federal Inspection was estimated at 606 thousand head, down - 10.5 percent from last year.

The April 1 Cattle on Feed report came in close to trade expectations. The USDA number on feed was down 4.6 percent, trade expectations were for a 4.4 percent decline. Placements on feed at a plus 3.8 percent were the same as trade expectations and marketings during March were down 0.8 percent, which is the same as trade expectations.

Any movement of futures for live cattle is likely to be small in the early week.



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