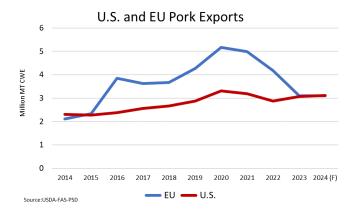
Livestock and Poultry: World Markets and Trade

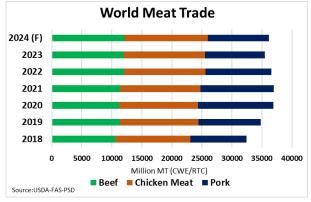
Competition Tightens for Leading Pork Exporter



The revised 2024 forecast of pork shipments by U.S. and EU, the world's top two exporters, are nearly on par for the first time since 2015. U.S. and EU exports for 2024 are both revised lower compared to the October forecast. However, the gap is narrowed for these competitors as U.S. shipments are revised only 1 percent lower whereas EU shipments are revised 3 percent lower.

The downward revisions for U.S. and EU exports are driven by expected weaker shipments to China, the world's largest importer. Continued weak demand by China reduces export opportunities, particularly for the EU. Although U.S. export volumes to China remain a significant part of total exports, U.S. share of exports to China is less than for the EU. In 2022, U.S. shipments to China accounted for 10 percent of total exports, while EU shipments to China accounted for 27 percent of total exports.

In addition, EU production has declined in recent years and is revised 2 percent lower in 2024, tightening exportable supplies. Forecast growth in U.S. production and lower prices are expected to underpin U.S. exports competitiveness in several markets.



Beef

- Global beef production for 2024 is revised 1 percent upward from the October forecast to 59.5 million tons as upward revisions for the United States and Australia more than offset declines for Argentina and the EU. Nonetheless, U.S. production is still expected to decline year on year. Australia continues herd liquidation and processors have announced additional shifts supporting higher slaughter levels which will offset slightly lower weights. Argentina production is revised lower on tighter cattle supplies following a smaller calf crop and drought-induced liquidation in 2023. EU production is revised down on lower slaughter amid multi-year herd contraction and sluggish consumer demand. The production forecast for Brazil is unchanged.
- Global beef exports for 2024 are revised 1 percent higher from the October forecast to 12.1 million tons.
 Shipments by Brazil and Australia are revised upward on ample production and firm global demand.
 Australia and Brazil, the world's leading exporters, will benefit from robust U.S. import demand spurred by declining domestic production. However, Brazil shipments will be constrained by U.S. beef import quotas whereas Australia shipments are unlimited and duty-free due to the United States- Australia Free Trade Agreement. The forecast for China demand is slightly improved despite slower expected economic growth.

Pork

- Global pork production for 2024 is revised down 1 percent from the October forecast to 114.2 million tons
 on lower output in China, the EU, and Brazil. China production is revised lower as continued weak demand
 discourages expanding domestic production. EU production is revised lower on continued regulatory
 pressure and changing consumer preferences. Brazil production is revised lower as imports from top market
 China continue to weaken. U.S. production is virtually unchanged with declines in the farrowings offset by
 increased pigs per litter.
- Global pork exports for 2024 are lowered 2 percent from the October forecast to 10.2 million tons as the EU, United States, and Brazil increasingly compete for lower China imports. Although U.S. exports remain strong to many core markets, including Mexico and Canada, aggregate exports are revised lower against weak import demand from Japan and China. United Kingdom exports are also revised lower on declining demand from the European Union.

Chicken Meat

- Global chicken meat production for 2024 is virtually unchanged from the October forecast at 103.3 million tons. A downward revision in U.S. production is mostly offset by upward revisions for the EU and UK. The production forecasts for Brazil and China remain unchanged.
- Global chicken meat exports for 2024 are revised 1 percent lower from the October forecast to 13.9 million tons as reductions in Brazil and U.S. shipments are not offset by minor gains from other leading exporters. Weaker than expected demand from Saudi Arabia, South Korea, and Japan will primarily impact Brazil, the world's leading exporter. Despite the downward revision in Brazil exports, volumes are still expected to reach a record level and continue to account for a growing portion of world trade. U.S. exports are revised lower on softer Cuba and Angola demand stemming from macroeconomic challenges.

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Beef and Veal Production - Selected Countries Summary 1,000 Metric Tons (Carcass Weight Equivalent)

	2020	2021	2022	2023	2023	2024	2024
				Oct	Jan	Oct	Jar
Production							
Argentina	3,170	3,000	3,140	3,220	3,300	3,120	3,03
Australia	2,123	1,895	1,878	2,170	2,215	2,250	2,35
Brazil	9,975	9,750	10,350	10,560	10,560	10,835	10,83
Canada	1,314	1,385	1,412	1,330	1,340	1,270	1,27
China	6,720	6,980	7,180	7,500	7,500	7,700	7,70
European Union	6,903	6,883	6,722	6,500	6,430	6,440	6,40
Hong Kong	5	4	4	3	3	4	
Japan	477	480	492	510	510	500	50
Korea, South	291	304	326	360	355	365	37
Mexico	2,079	2,129	2,177	2,220	2,220	2,255	2,25
New Zealand	727	754	728	740	745	745	74
United Kingdom	923	880	895	885	885	890	88
Others	10,538	11,183	11,087	11,024	11,024	11,239	11,23
Total Foreign	45,245	45,627	46,391	47,022	47,087	47,613	47,58
United States	12,389	12,734	12,890	12,291	12,287	11,520	11,90
Total	57,634	58,361	59,281	59,313	59,374	59,133	59,48
Total Dom. Consumption							
Argentina	2,366	2,273	2,324	2,385	2,428	2,224	2,13
Australia	667	628	664	664	663	674	68
Brazil	7,486	7,492	7,524	7,867	7,717	8,045	7,91
Canada	1,046	1,002	1,043	1,002	1,027	975	97
China	9,485	9,987	10,662	11,080	11,057	11,180	11,23
European Union	6,539	6,529	6,468	6,300	6,180	6,260	6,19
Hong Kong	518	375	130	118	126	124	12
Japan	1,295	1,263	1,228	1,250	1,225	1,245	1,22
Korea, South	840	892	921	960	955	975	98
Mexico	1,898	1,938	1,945	2,035	2,080	2,025	2,08
New Zealand	105	79	96	75	83	85	8
United Kingdom	1,161	1,132	1,128	1,135	1,135	1,135	1,13
Others	10,106	10,568	10,505	10,512	10,512	10,612	10,61
Total Foreign	43,512	44,158	44,638	45,383	45,188	45,559	45,35
United States	12,531	12,717	12,799	12,612	12,645	11,886	12,36
Total	56,043	56,875	57,437	57,995	57,833	57,445	57,71

Notes: Includes meat of other bovines for certain countries. India includes carabeef (water buffalo). The notation of a month beneath a year conveys the month in which the forecast for that year was released.

Beef and Veal Trade - Selected Countries Summary 1,000 Metric Tons (Carcass Weight Equivalent)

	2020	2021	2022	2023	2023	2024	2024
				Oct	Jan	Oct	Jan
Total Imports							
Argentina	14	8	7	5	3	4	į.
Australia	17	24	24	24	18	24	18
Brazil	50	62	72	57	55	60	5!
Canada	249	212	214	225	240	230	230
China	2,781	3,024	3,502	3,600	3,575	3,500	3,550
European Union	350	321	372	390	360	390	380
Hong Kong	513	371	126	115	123	120	120
Japan	832	807	777	750	715	750	720
Korea, South	549	588	595	600	600	610	610
Mexico	162	172	166	185	200	175	190
New Zealand	12	10	11	10	13	10	12
United Kingdom	399	393	400	390	385	380	380
Others	2,243	2,439	2,433	2,359	2,359	2,303	2,303
Total Foreign	8,171	8,431	8,699	8,710	8,646	8,556	8,571
United States	1,515	1,517	1,538	1,641	1,682	1,656	1,710
Total	9,686	9,948	10,237	10,351	10,328	10,212	10,281
Total Exports							
Argentina	818	735	823	840	875	900	900
Australia	1,473	1,291	1,238	1,530	1,570	1,600	1,685
Brazil	2,539	2,320	2,898	2,750	2,898	2,850	2,975
Canada	511	593	583	560	560	525	540
China	16	17	20	20	18	20	18
European Union	714	675	626	590	610	570	590
Hong Kong	0	0	0	0	0	0	(
Japan	7	11	11	13	13	15	15
Korea, South	0	0	0	0	0	0	(
Mexico	343	363	398	370	340	405	365
New Zealand	634	685	643	675	675	670	670
United Kingdom	161	141	167	140	135	135	135
Others	2,675	3,054	3,015	2,871	2,871	2,930	2,930
Total Foreign	9,891	9,885	10,422	10,359	10,565	10,620	10,823
United States	1,338	1,555	1,608	1,376	1,367	1,290	1,263
Total	11,229	11,440	12,030	11,735	11,932	11,910	12,086

Notes: Includes meat of other bovines for certain countries. Indian exports are carabeef (water buffalo). The notation of a month beneath a year conveys the month in which the forecast for that year was released.

Cattle Stocks - Selected Countries Summary (in 1,000 head)

			(in 1,000 nead	')			
	2020	2021	2022	2023	2023	2024	2024
				Oct	Jan	Oct	Jar
otal Cattle Beg. Stks							
Argentina	54,461	53,540	53,400	54,100	54,100	52,500	52,20
Australia	23,655	23,021	23,944	25,800	25,800	27,430	27,16
Brazil	190,026	193,195	193,780	194,365	194,365	193,900	193,90
Canada	11,540	11,515	11,515	11,295	11,295	11,050	10,99
China	91,383	95,621	98,172	102,160	102,160	105,500	105,50
European Union	77,161	76,551	75,705	74,808	74,808	74,200	74,55
Japan	3,907	3,960	3,990	3,967	3,967	3,920	3,92
Korea, South	3,645	3,805	3,990	4,084	4,098	4,100	4,03
Mexico	16,900	17,000	17,314	17,850	17,850	18,000	17,95
New Zealand	10,151	10,083	10,150	9,965	9,965	9,790	9,77
United Kingdom	9,459	9,366	9,442	9,418	9,418	9,375	9,35
Others	343,500	346,244	346,886	347,144	347,144	346,778	346,77
Total Foreign	835,788	843,901	848,288	854,956	854,970	856,543	856,10
United States	93,793	93,790	92,077	89,274	89,274	87,600	87,80
Total	929,581	937,691	940,365	944,230	944,244	944,143	943,90
Production (Calf Crop)							
Argentina	14,300	14,460	15,100	13,700	13,700	14,200	13,70
Australia	8,300	8,200	8,760	9,500	9,500	9,000	9,50
Brazil	49,150	46,550	47,836	48,000	48,000	47,000	47,00
Canada	4,435	4,483	4,469	4,250	4,250	4,200	4,10
China	51,900	50,525	53,240	54,625	54,625	55,500	55,50
European Union	25,280	25,050	24,650	24,350	24,350	24,200	24,20
Japan	1,240	1,250	1,255	1,230	1,230	1,225	1,22
Korea, South	1,073	1,130	1,122	1,132	1,037	1,145	96
Mexico	8,000	8,150	8,350	8,475	8,475	8,650	8,60
New Zealand	5,135	5,460	5,159	5,120	5,120	5,100	5,10
United Kingdom	3,206	3,175	3,165	3,125	3,125	3,100	3,10
Others	82,945	82,819	82,835	82,485	82,485	82,675	82,67
Total Foreign	254,964	251,252	255,941	255,992	255,897	255,995	255,66
United States	35,496	35,166	34,465	33,800	33,800	33,300	33,20
Total	290,460	286,418	290,406	289,792	289,697	289,295	288,86

Notes: May contain other bovines. The notation of a month beneath a year conveys the month in which the forecast for that year was released.

Cattle Trade - Selected Countries Summary (in 1,000 head)

			(III 1,000 Ileau	<u> </u>			
	2020	2021	2022	2023	2023	2024	2024
				Oct	Jan	Oct	Jan
otal Imports							
Argentina	0	0	0	0	0	0	0
Australia	0	0	0	0	0	0	0
Brazil	0	0	0	0	0	0	0
Canada	277	402	317	320	295	310	285
China	266	361	350	230	140	250	125
European Union	43	15	13	5	5	5	5
Japan	15	13	8	0	0	0	0
Korea, South	0	0	0	0	0	0	0
Mexico	37	101	105	60	50	60	55
New Zealand	0	0	0	0	0	0	0
United Kingdom	59	18	33	30	33	30	33
Others	353	261	212	202	202	117	117
Total Foreign	1,050	1,171	1,038	847	725	772	620
United States	2,114	1,775	1,628	1,920	2,005	1,975	2,050
Total	3,164	2,946	2,666	2,767	2,730	2,747	2,670
Total Exports							
Argentina	0	0	0	0	0	0	0
Australia	1,109	788	593	550	590	750	750
Brazil	329	62	195	600	583	600	575
Canada	675	645	754	720	745	715	690
China	16	15	13	13	11	14	11
European Union	1,122	1,014	1,077	1,050	950	1,000	925
Japan	0	0	0	0	0	0	0
Korea, South	0	0	0	0	0	0	0
Mexico	1,485	1,037	871	1,200	1,265	1,300	1,330
New Zealand	105	127	138	28	30	0	15
United Kingdom	6	0	0	2	1	1	1
Others	234	332	171	275	275	280	280
Total Foreign	5,081	4,020	3,812	4,438	4,450	4,660	4,577
United States	321	511	424	360	345	200	200
Total	5,402	4,531	4,236	4,798	4,795	4,860	4,777

Notes: May contain other bovines. The notation of a month beneath a year conveys the month in which the forecast for that year was released.

Pork Production - Selected Countries Summary 1,000 Metric Tons (Carcass Weight Equivalent)

	2020	2021	2022	2023	2023	2024	2024
				Oct	Jan	Oct	Jan
roduction							
Brazil	4,125	4,365	4,350	4,600	4,475	4,825	4,67
Canada	2,115	2,101	2,082	2,050	2,065	2,025	2,01
China	36,340	47,500	55,410	56,500	56,900	55,950	55,20
European Union	23,219	23,615	22,277	21,500	20,850	21,150	20,70
Hong Kong	63	74	91	92	93	95	9!
Japan	1,306	1,318	1,293	1,295	1,290	1,300	1,300
Korea, South	1,403	1,407	1,419	1,380	1,440	1,390	1,390
Mexico	1,451	1,484	1,530	1,580	1,570	1,600	1,60
Philippines	1,115	1,000	925	950	950	970	97
United Kingdom	984	1,034	1,045	895	920	920	90
Others	11,118	11,496	11,859	12,271	12,271	12,607	12,60
Total Foreign	83,239	95,394	102,281	103,113	102,824	102,832	101,45
United States	12,845	12,560	12,252	12,385	12,391	12,660	12,69
Total	96,084	107,954	114,533	115,498	115,215	115,492	114,15
otal Dom. Consumption							
Brazil	2,949	3,047	3,033	3,152	3,063	3,297	3,17
Canada	856	858	911	1,000	1,024	990	99
China	41,517	51,724	57,434	58,683	58,733	58,140	57,34
European Union	18,204	18,720	18,223	18,400	17,855	18,050	17,70
Hong Kong	441	438	342	362	343	395	36
Japan	2,732	2,760	2,765	2,760	2,760	2,790	2,76
Korea, South	1,976	1,997	2,072	2,073	2,100	2,080	2,11
Mexico	2,052	2,320	2,544	2,630	2,650	2,645	2,67
Philippines	1,268	1,430	1,450	1,443	1,378	1,494	1,45
United Kingdom	1,430	1,505	1,563	1,440	1,480	1,440	1,48
Others	11,789	12,527	12,942	13,223	13,223	13,556	13,55
Total Foreign	85,214	97,326	103,279	105,166	104,609	104,877	103,62
United States	10,034	9,919	9,957	9,839	9,876	10,048	10,129
Total	95,248	107,245	113,236	115,005	114,485	114,925	113,751

Pork Trade - Selected Countries Summary 1,000 Metric Tons (Carcass Weight Equivalent)

	2020	2021	2022	2023	2023	2024	2024
				Oct	Jan	Oct	Jan
Total Imports							
Brazil	2	3	2	2	2	2	:
Canada	274	263	234	255	265	250	26
China	5,277	4,328	2,125	2,275	1,925	2,300	2,25
European Union	160	98	121	100	105	100	10
Hong Kong	378	364	251	270	250	300	27
Japan	1,412	1,420	1,523	1,490	1,440	1,510	1,47
Korea, South	554	570	713	700	660	705	70
Mexico	945	1,155	1,299	1,310	1,340	1,310	1,34
Philippines	168	462	561	480	410	480	45
United Kingdom	792	727	779	720	740	710	74
Others	1,239	1,574	1,579	1,529	1,529	1,549	1,54
Total Foreign	11,201	10,964	9,187	9,131	8,666	9,216	9,14
United States	410	535	610	510	530	533	55
Total	11,611	11,499	9,797	9,641	9,196	9,749	9,69
Total Exports							
Brazil	1,178	1,321	1,319	1,450	1,414	1,530	1,50
Canada	1,546	1,483	1,416	1,310	1,300	1,305	1,31
China	100	104	101	92	92	110	11
European Union	5,175	4,993	4,175	3,200	3,100	3,200	3,10
Hong Kong	0	0	0	0	0	0	
Japan	4	4	3	2	3	2	
Korea, South	5	10	8	10	10	10	1
Mexico	344	319	285	260	260	265	26
Philippines	1	1	1	1	1	1	
United Kingdom	346	256	261	175	180	190	17
Others	568	543	496	577	577	600	60
Total Foreign	9,267	9,034	8,065	7,077	6,937	7,213	7,06
United States	3,302	3,186	2,878	3,067	3,070	3,152	3,11
Total	12,569	12,220	10,943	10,144	10,007	10,365	10,18

Swine Stocks - Selected Countries Summary (in 1,000 head)

(iii 1,000 fieau)									
	2020	2021	2022	2023	2023	2024	2024		
				Oct	Jan	Oct	Jar		
Total Beginning Stocks									
Brazil	37,850	37,350	35,688	34,250	34,250	33,000	32,90		
Canada	14,065	14,120	14,170	13,920	13,920	12,885	13,03		
China	310,410	406,500	449,220	452,560	452,560	435,000	423,60		
European Union	143,146	145,911	141,681	134,410	134,410	132,100	133,87		
Japan	9,090	9,290	8,949	8,956	8,956	8,970	9,04		
Korea, South	11,280	11,078	11,217	11,124	11,124	11,025	11,02		
Mexico	11,050	11,500	11,775	12,250	12,250	12,560	12,56		
United Kingdom	4,741	4,828	5,100	4,650	4,650	4,500	4,05		
Others	30,890	31,730	31,918	31,140	31,140	31,900	31,90		
Total Foreign	572,522	672,307	709,718	703,260	703,260	681,940	671,99		
United States	77,323	77,022	74,606	74,849	74,956	73,300	74,97		
Total	649,845	749,329	784,324	778,109	778,216	755,240	746,96		
Production (Pig Crop)									
Brazil	43,525	44,515	44,850	47,000	45,750	49,500	48,50		
Canada	29,550	30,211	29,528	28,900	29,200	28,700	28,70		
China	565,000	655,000	712,510	705,000	705,000	695,000	678,00		
European Union	256,100	254,200	238,760	234,000	228,000	232,000	223,00		
Japan	17,230	17,000	16,795	16,800	16,750	16,850	16,85		
Korea, South	19,973	20,473	20,389	19,830	20,300	19,940	19,60		
Mexico	20,291	20,810	21,700	22,075	22,075	22,150	22,15		
United Kingdom	11,250	11,575	10,850	9,800	9,450	10,150	9,70		
Others	64,449	65,850	66,500	67,500	67,500	68,400	68,40		
Total Foreign	1,027,368	1,119,634	1,161,882	1,150,905	1,144,025	1,142,690	1,114,90		
United States	140,248	133,466	133,602	133,413	135,164	134,500	134,84		
Total	1,167,616	1,253,100	1,295,484	1,284,318	1,279,189	1,277,190	1,249,74		

Swine Trade - Selected Countries Summary (in 1,000 head)

			(2/000	<u>, </u>			
	2020	2021	2022	2023	2023	2024	2024
				Oct	Jan	Oct	Jan
Total Imports							
Brazil	2	2	2	6	6	5	6
Canada	6	4	4	6	7	4	4
China	29	23	5	6	7	6	6
European Union	19	27	23	8	6	8	5
Japan	3	1	1	1	1	1	1
Korea, South	1	2	2	2	4	2	4
Mexico	25	9	6	6	10	10	10
United Kingdom	485	433	418	375	375	390	400
Others	32	18	7	11	11	11	11
Total Foreign	602	519	468	421	427	437	447
United States	5,293	6,663	6,486	6,739	6,830	6,630	6,700
Total	5,895	7,182	6,954	7,160	7,257	7,067	7,147
Total Exports							
Brazil	3	2	3	4	3	4	3
Canada	5,311	6,673	6,487	6,740	6,835	6,640	6,705
China	718	881	1,066	1,125	1,100	1,150	1,135
European Union	515	964	1,012	850	925	840	840
Japan	0	0	0	0	0	0	0
Korea, South	0	0	0	0	0	0	0
Mexico	0	0	0	0	0	0	0
United Kingdom	3	2	6	6	6	6	6
Others	59	63	107	61	61	56	56
Total Foreign	6,609	8,585	8,681	8,786	8,930	8,696	8,745
United States	56	52	45	64	71	60	60
Total	6,665	8,637	8,726	8,850	9,001	8,756	8,805

Chicken Meat Production - Selected Countries Summary 1,000 Metric Tons (Ready to Cook Equivalent)

	2020	2021	2022	2023	2023	2024	2024
				Oct	Jan	Oct	Jai
roduction							
Angola	30	36	48	48	48	48	5
Brazil	13,880	14,500	14,465	14,900	14,900	15,050	15,05
Canada	1,305	1,334	1,371	1,410	1,410	1,445	1,44
China	14,600	14,700	14,300	14,300	14,300	13,870	13,87
Cuba	11	12	12	12	12	12	1
European Union	11,030	10,840	10,870	11,030	11,150	11,100	11,20
Iraq	231	245	250	200	200	250	25
Japan	1,749	1,775	1,779	1,775	1,780	1,785	1,79
Korea, South	962	935	925	930	925	945	94
Mexico	3,596	3,665	3,763	3,850	3,855	3,940	3,95
Philippines	1,305	1,343	1,437	1,475	1,475	1,525	1,52
Saudi Arabia	900	930	930	940	940	945	94
South Africa	1,537	1,570	1,577	1,525	1,515	1,550	1,55
Thailand	3,250	3,220	3,300	3,450	3,450	3,490	3,49
United Kingdom	1,779	1,841	1,840	1,820	1,865	1,840	1,88
Others	23,239	23,723	23,981	23,469	23,469	24,110	24,1:
Total Foreign	79,404	80,669	80,848	81,134	81,294	81,905	82,0!
United States	20,255	20,391	20,992	21,125	21,095	21,396	21,20
Total	99,659	101,060	101,840	102,259	102,389	103,301	103,26
otal Dom. Consumption							
Angola	243	299	401	268	258	268	25
Brazil	10,010	10,279	10,023	10,057	10,132	10,026	10,12
Canada	1,362	1,384	1,444	1,492	1,494	1,535	1,53
China	15,211	15,031	14,401	14,575	14,535	14,165	14,12
Cuba	273	365	357	362	322	372	33
European Union	9,652	9,648	9,849	10,025	10,180	10,110	10,24
Iraq	699	633	735	735	735	750	7!
Japan	2,757	2,848	2,877	2,879	2,829	2,880	2,84
Korea, South	1,066	1,064	1,071	1,110	1,090	1,140	1,10
Mexico	4,431	4,575	4,666	4,820	4,836	4,960	4,97
Philippines	1,615	1,781	1,919	1,930	1,920	1,993	1,98
Saudi Arabia	1,485	1,501	1,477	1,530	1,480	1,555	1,50
South Africa	1,918	1,888	1,842	1,841	1,811	1,879	1,87
Thailand	2,299	2,280	2,310	2,340	2,325	2,390	2,37
United Kingdom	2,068	2,173	2,477	2,530	2,590	2,530	2,5
Others	25,161	25,670	25,751	25,520	25,520	26,174	26,1
Total Foreign	80,250	81,419	81,600	82,014	82,057	82,727	82,78
United States	16,994	17,167	17,673	17,866	17,874	18,093	17,97
Total	97,244	98,586	99,273	99,880	99,931	100,820	100,76

Notes: Chicken paws are excluded. The notation of a month beneath a year conveys the month in which the forecast for that year was released.

Chicken Meat Trade - Selected Countries Summary 1,000 Metric Tons (Ready to Cook Equivalent)

	2020	2021	2022	2023 Oct	2023 Jan	2024 Oct	2024 Jai
				Oct	Jan	Oct	Jai
otal Imports							
Angola	213	263	353	220	210	220	20
Brazil	5	5	5	2	2	1	
Canada	188	184	187	200	200	210	21
China	999	788	633	800	780	825	80
Cuba	262	353	345	350	310	360	32
European Union	660	647	704	720	745	735	7(
Iraq	468	388	485	535	535	500	50
Japan	1,005	1,077	1,101	1,090	1,055	1,095	1,0!
Korea, South	170	176	216	255	245	240	18
Mexico	842	917	915	975	985	1,025	1,0
Philippines	336	437	498	450	440	475	40
Saudi Arabia	618	615	594	640	585	665	6:
South Africa	434	371	321	370	350	385	38
Thailand	2	1	1	1	1	1	
United Kingdom	732	689	903	890	945	900	9!
Others	3,682	3,826	3,746	3,679	3,679	3,797	3,7
Total Foreign	10,616	10,737	11,007	11,177	11,067	11,434	11,2
United States	66	72	83	55	61	64	
Total	10,682	10,809	11,090	11,232	11,128	11,498	11,3
otal Exports							
Angola	0	0	0	0	0	0	
Brazil	3,875	4,226	4,447	4,845	4,770	5,025	4,9
Canada	129	134	112	115	113	120	1
China	388	457	532	525	545	530	5.
Cuba	0	0	0	0	0	0	
European Union	2,038	1,839	1,725	1,725	1,715	1,725	1,7
Iraq	0	0	0	0	0	0	
Japan	8	5	4	5	5	5	
Korea, South	56	42	65	60	55	60	
Mexico	7	7	12	5	4	5	
Philippines	0	0	0	0	0	0	
Saudi Arabia	33	44	47	50	45	55	
South Africa	53	53	56	54	54	56	
Thailand	941	907	1,021	1,090	1,105	1,120	1,1
United Kingdom	443	357	266	180	220	210	2
Others	1,755	1,884	1,971	1,628	1,628	1,733	1,7
Total Foreign	9,726	9,955	10,258	10,282	10,259	10,644	10,5
United States	3,376	3,353	3,316	3,324	3,300	3,358	3,30
Total	13,102	13,308	13,574	13,606	13,559	14,002	13,90

Notes: Chicken paws are excluded. The notation of a month beneath a year conveys the month in which the forecast for that year was released.

Notes to Readers

The *Livestock and Poultry: World Markets and Trade* circular is designed to give a snapshot of the current situation among the major players in world beef, pork, and chicken meat trade.

Data Revisions in PSDs for Years Prior to 2022:

Revisions are made based on new and/or additional information.

Commodity/Attribute	Years	Countries
Pork		
Trade	2018	China

Assumptions

Diseases: Forecast reflects animal disease policies/restrictions in place as of January 12, 2024, and assumes their continuation.

Trade Actions: This report only considers those trade actions which are in place or have had formal announcement of effective dates as of the time of publication. Further, unless a formal end date is specified, this report also assumes such actions are in place throughout the time period covered by these forecasts.

Technical Notes

CWE/PWE: All quantities (beef and pork) noted are in Carcass Weight Equivalent (CWE) unless otherwise noted as Product Weight Equivalent (PWE). CWE is the weight of an animal after slaughter and removal of most internal organs, head, and skin. PWE is the actual weight of the meat product exported.

RTC (Ready-to-Cook): RTC means any slaughtered poultry free from protruding pinfeathers and vestigial feathers (hair or down), from which the head, feet, crop, oil gland, trachea, esophagus, entrails, and lungs have been removed, and from which the mature reproductive organs and kidneys may have been removed, and with or without the giblets, and which is suitable for cooking without need of further processing. Ready-to-cook poultry also means any cut-up or disjointed portion of poultry or other parts of poultry, such as reproductive organs, head, or feet that are suitable for cooking without need of further processing.

European Union: The term "European Union" means the countries involved in the previous customs union, i.e., EU27+UK, through 2015. Starting with 2016 data, livestock and poultry PSDs reflect EU27 and UK separately.

Conversion Rates and HS Codes

BEEF AND VEAL					
HS Code	Description	Conversion Rate			
020110	Bovine carcasses and half carcasses, fresh or chilled	1.00			
020120	Bovine cuts bone in, fresh or chilled	1.00			
020130	Bovine cuts boneless, fresh or chilled	1.36			
020210	Bovine carcasses and half carcasses, frozen	1.00			
020220	Bovine cuts bone in, frozen	1.00			
020230	Bovine cuts boneless, frozen	1.36			
021020	Bovine meat salted, dried or smoked	1.74			
160250	Bovine meat, offal nes, not livers, prepared/preserve	1.79			
Notes: Beef and veal estimates include meat of other bovines for certain countries. In particular, India estimates include carabeef (water buffalo). Exports of HS 160250 are partially excluded from Argentina export estimates.					

HS Code	Description	Conversion Rate
020311	Carcasses/half-carcasses, fr/ch	1.00
020312	Bone-In hams, shoulders and cuts thereof, fr/ch	1.11
020319	Other pork cuts, fr/ch	1.30
020321	Carcasses/half-carcasses, frozen	1.00
020322	Bone-In hams, shoulders and cuts thereof, frozen	1.11
020329	Other pork cuts, frozen	1.30
021011	Bone-In hams, shoulders and cuts thereof, processed	1.30
021012	Bellies (streaky) and cuts thereof, processed	1.16
021019	Other meat of swine, processed	1.16
160241	Hams and cuts thereof, prep/pres	1.30
160242	Shoulders and cuts thereof, prep/pres	1.30
160249	Other meat of swine including mixtures, prep/pres	1.30

<u>Chicken Meat Trade Codes:</u> Fresh/Chilled (HS 020711 and HS 020713), Frozen (HS 020712 and HS 020714) and Processed (HS 160232). In general, chicken paws are excluded. Trade of "salted poultry" (HS 021099) is included in EU and UK imports as well as the exports of selected countries.

PSD Online

The entire USDA PSD database is available online at: http://www.fas.usda.gov/psdonline.

Additional Resources

• Situation and outlook information on U.S. livestock and poultry can be obtained from the USDA-Economic Research Service at: https://www.ers.usda.gov/topics/animal-products/.

Future Releases and Contact Information

Please visit http://www.fas.usda.gov/data/livestock-and-poultry-world-markets-and-trade to view archived and future releases. Livestock and Poultry estimates are published four times per year (January, April, July, October) for selected countries. However, all countries are updated in April and October. The next release of this circular is April 11, 2024.

Country/Commodities for January and July Releases

Country	Beef	Pork	Chicken Meat
Angola			Х
Argentina	х		
Australia	х		
Brazil	х	х	Х
Canada	х	х	Х
China	х	х	Х
Cuba			Х
EU	х	х	Х
Hong Kong	х	х	
Iraq			Х
Japan	х	х	Х
Mexico	х	х	Х
New Zealand	х		
Philippines		х	Х
Saudi Arabia			Х
South Africa			Х
South Korea	х	х	Х
Thailand			Х
United Kingdom	х	х	Х
United States	х	х	Х

Questions may be directed to the following staff:

Staff	Phone Number	Email	Portfolio
Claire Mezoughem	(202) 720-7715	Claire.Mezoughem@usda.gov	Cattle and Beef
Mason Grahame	(202) 720-9180	Mason.Grahame@usda.gov	Swine and Pork
Claire Mezoughem	(202) 720-7715	Claire.Mezoughem@usda.gov	Chicken Meat