

### TRADE HIGHLIGHTS

According to the Office of the U.S. Trade Representative (USTR), the U.S.-Korea trade agreement, known as KORUS, will take effect March 15, 2012. Under the agreement, tariffs would be eliminated on all U.S. frozen pork and some processed frozen pork by January 1, 2016. Fresh, chilled pork will be tariff free within 10 years. Additionally, the agreement will phase out tariffs on U.S. beef over the next 15 years. To read the press release, visit the USTR website at <http://www.ustr.gov/>.

### NORTH AMERICA

On February 23, the USDA Economic Research Service (ERS) and the USDA Foreign Agricultural Service (FAS) published the quarterly *Outlook for U.S. Agricultural Trade*. According to the report, exports of U.S. agricultural products during fiscal year (FY) 2012 are expected to total \$131.0 billion, which is down from the November estimate of \$132.0 billion. This was 4.7 percent less than 2011. During 2012, exports of livestock products are predicted to total \$19.0 billion, up from the November forecast of \$18.4 billion due to strong demand from Asia and Mexico. Additionally, this is up 9.7 percent over 2011. Exports of beef and veal during 2012 are forecast at 900,000 MT, unchanged from the prior forecast. The value of beef and veal exports during 2012 is expected to total \$4.9 billion, unchanged from the November estimate. U.S. pork exports during 2012 are projected to total 1.8 MMT, which is up from the previous estimate of 1.7 MMT. The value of pork exports is expected to total \$5.5 billion, up from the previous forecast of \$5.4 billion. During 2012, beef and pork variety meat exports are forecast at 900,000 MT, unchanged from the November estimate. The value of variety meat exports is predicted to total \$1.3 billion, unchanged from the prior forecast. Meanwhile, U.S. imports of agricultural products during FY 2012 are forecast at \$106.5 billion, up from the November forecast of \$105.5 billion. Also, this is 12.7 percent greater than 2011. The value of imports of livestock and meats is forecast at \$9.4 billion, higher than the November forecast of \$9.1 billion. Also, this is 9.0 percent higher than 2011. Imports of cattle and calves during 2012 are forecast at 2.0 million head, unchanged from the prior estimate. The value of the imports of cattle and calves is expected to total \$1.6 billion, up from the previous forecast of \$1.5 billion. During 2012, swine imports are forecast at 5.8 million head, slightly higher than the November estimates of 5.7 million head. The value of swine imports is forecast to total \$400 million, unchanged from November. Fresh beef and veal imports during 2012 are predicted to equal 700,000 MT, unchanged from the previous forecast. The value of beef and veal imports is pegged at \$3.3 billion, up from the prior estimate of \$3.1 billion. During 2012, fresh pork imports are expected to total 300,000 MT, down from the November estimate of 400,000 MT due to increasing domestic supply. The value is forecast at \$1.3 billion, the same as the previous forecast. To view the detailed report, including a world outlook, go to the ERS website at <http://www.ers.usda.gov/>.

Statistics Canada recently issued Canada's semi-annual *Cattle Statistics* report. According to the data, on January 1, 2012, Canada's total cattle inventory equaled 12.52 million head, which was up slightly over one year ago but was down 3.0 percent from two years ago. This was the first year-over-year increase in seven years. The province of Alberta had the greatest number of cattle with 5.00 million head, which accounted for 39.9 percent of the total. The inventory in Alberta was nearly 1.0 percent higher than a year ago. Combined, Alberta and Saskatchewan contained 7.60 million head, which comprised 60.7 percent of Canada's total inventory. As of January 1, Canada's beef cow inventory totaled 4.23 million head, which was down 1.0 percent from one year ago and was down 3.7 percent from two years ago, continuing a downward trend that started in 2006. The number of beef replacement heifers increased 4.3 percent over one year and 7.3 percent over two years to 554,000 head, indicating herd rebuilding. Slaughter heifers totaled 840,000 head. This was a little less than one year ago and was 6.7 percent less than two years ago. The number of steers, over one year of age, totaled 1.10 million head, which was up 1.5 percent over one year ago but was down 3.8 percent from two years ago. Calves under one year of age numbered 4.14 million head, which was 1.6 percent higher than one year ago but was 3.5 percent lower than two years ago. During 2011, Canada's cattle slaughter totaled 2,889,627 head, which was 10.0 percent less than 2010.

Canada Cattle Inventory  
As of January 1, 2012

(1,000 Head)	2012	2011
Total Cattle	12,515	12,457
Beef cows	4,228	4,273
Beef Replacement Heifers	554	532
Slaughter Heifers	840	844
Steers, over 12 months	1,098	1,082
Calves, under 12 months	4,144	4,078

Source: Statistics Canada

**NORTH AMERICA (CONTINUED)**

In addition, Statistics Canada also published Canada's quarterly *Hog Statistics* report. According to the data, on January 1, 2012, Canada's hog and pig inventory totaled 12.02 million head. This was a little higher than the previous quarter and was 1.1 percent higher than a year ago as the result of strong prices. The largest concentration of hogs was located in Quebec with 3.92 million head, which made up 32.6 percent of the total inventory. Quebec's inventory was slightly more than a year ago. In Eastern Canada, the hog inventory totaled 6.90 million head, which was unchanged from the previous quarter but was a little lower than a year ago. In Western Canada, the hog inventory totaled 5.12 million head, which was nearly 1.0 percent higher than the previous quarter and was 3.1 percent higher than a year ago. On January 1, Canada's total breeding stock equaled 1.31 million head, which was up a little over the previous quarter but was nearly unchanged from a year ago. Sows and bred gilts numbered 1.29 million head. This was a little higher than the previous quarter but was a little lower than a year ago. The pig inventory was little changed from the previous quarter but was up 1.2 percent over a year ago, amounting to 10.71 million head. During the final quarter of 2011, 720,200 head of sows were farrowed. This was 1.0 percent higher than 2010 and accounted for 54.9 percent of the total breeding herd. The number of pigs born during the fourth quarter of 2011 totaled 7.91 million head, 2.5 percent less than a year ago. Canada's hog slaughter during 2011 equaled 20,274,431 head, which was nearly unchanged from 2010.

Canada Quarterly Hog & Pig Inventory  
As of January 1, 2012

Class (1,000 head)	1-Jan-12	1-Oct-11	1-Jan-11
<b>Breeding Stock</b>	1,312	1,306	1,312
Sows and Bred Gilts	1,293	1,288	1,294
Boars, 6 Months Plus	18	18	18
<b>All Other Pigs</b>	10,708	10,669	10,583
Under 44.1 lbs	3,561	3,608	3,600
44.1 - 132.3 lbs	3,429	3,380	3,427
Over 132.2 lbs	3,718	3,681	3,555
<b>Total</b>	<b>12,020</b>	<b>11,975</b>	<b>11,895</b>

Source: Statistics Canada

Canada Sheep & Lamb Inventory  
As of July 1, 2012

(1,000 Head)	2012	2011
All Sheep & Lambs	828.6	812.5
Rams	23.3	22.7
Ewes	524.5	521.6
Replacement Lambs	82.9	79.6
Market Lambs	197.9	188.6

Source: Statistics Canada

Statistics Canada also released its semi-annual *Sheep Statistics* report. According to the numbers, Canada's sheep and lamb inventory on January 1, 2012 totaled 828,600 head. This was up 2.0 percent over one year ago and was up 2.9 percent over two years ago. The majority of Canada's sheep herd was located in Ontario with 236,000 head, which accounted for 28.5 percent of the total. Ontario's inventory was 1.7 percent greater than a year ago. Combined, Quebec and Ontario had 466,000 head, which comprised 56.2 percent of Canada's total sheep herd. Canada's sheep inventories increased or remained unchanged in all provinces. On January 1, the number of ewes increased slightly over a year ago

and increased 1.7 percent over two years ago to 524,500 head. Replacement lambs totaled 82,900 head. This was 4.1 percent higher than one year ago and was 12.0 percent higher than two years ago. Market lambs equaled 197,900 head, which was 4.9 percent more than one year ago and was 2.6 percent more than two years ago. During 2011, Canada's sheep and lamb slaughter totaled 153,065 head, which was 8.3 percent less than a year ago. To obtain each of Canada's inventory reports, visit the Statistics Canada website at <http://www.statcan.gc.ca/>.

The USDA National Agricultural Statistics Service (NASS) released its reports, *U.S. and Canadian Cattle and Sheep* and *U.S. and Canadian Hogs*, on February 21. According to the numbers, as of January 1, 2012, total cattle and calves in the U.S. and Canada equaled 103.28 million head. This was 1.8 percent less than one year ago and was 3.3 percent less than two years ago. Cows and heifers that have calved numbered 44.33 million head, which was 2.1 percent lower than one year ago and was 3.3 percent lower than two years ago. The beef cow inventory fell 2.9 percent from one year ago and 4.6 percent from two years ago to 34.11 million head. The combined calf crops during 2011 equaled 39.98 million head, 1.4 percent less than 2010. Meanwhile, the total hog and pig inventory for the U.S. and Canada equaled 77.95 million head. This was 1.5 percent higher than one year and was 1.6 percent higher than two years ago. The number of hogs kept for breeding totaled 7.12 million head, which was up slightly over one year ago but was down nearly 1.0 percent from two years ago. Market hogs increased 1.6 percent over one year ago and 1.9 percent over two years ago to 70.84 million head. The combined pig crops equaled 36.44 million head, which was 2.3 percent more than one year ago and was 2.8 percent more than two years ago.

U.S. & Canada Total Livestock Inventories  
as of January 1, 2012

(1,000 head)	2012	2011	2010
Cattle and Calves	103,284	105,139	106,786
Hogs and Pigs	77,951	76,820	76,722
Sheep and Lambs	6,174	6,293	6,426

Source: USDA National Agricultural Statistics Service  
and Statistics Canada

**NORTH AMERICA (CONTINUED)**

In the meantime, the total sheep and lamb inventory in the U.S. and Canada equaled 6.17 million head. This was 1.9 percent lower than one year ago and was 3.9 percent lower than two years ago. The number of breeding sheep and lambs fell 2.1 percent from one year ago and 4.0 percent from two years ago to 4.61 million head. Replacement lambs totaled 733,000 head. This was down 1.6 percent from one year ago but was up a little over two years ago. Market sheep and lambs totaled 1.57 million head, which was 1.3 percent less than one year ago and was 3.7 percent less than two years ago. The combined lamb crops during 2011 totaled 4.34 million head, 1.0 percent less than 2010. The complete reports, which are a joint effort between NASS and Statistics Canada, can be found on the NASS website at <http://www.nass.usda.gov/>.

## U.S. Cattle on Feed

1,000 + Capacity Feedlots	1,000 Head
On Feed January 1, 2012	11,861
Placed on Feed During January	1,847
Fed Cattle Marketed During January	1,816
Other Disappearance During January	81
On Feed February 1, 2012	11,811

Source: USDA National Agricultural Statistics Service

On February 24, USDA NASS released its monthly *Cattle on Feed* report. According to the numbers, cattle and calves on feed for the U.S. slaughter market for feedlots with a capacity of 1,000 or more head on February 1, 2012 equaled 11.81 million head. This was 2.1 percent more than one year ago and was 7.8 percent more than two years ago. During January, 1.85 million head of cattle were placed on feed, which was down 2.2 percent from one year ago but was up 1.4 percent over two years ago. More specifically, placements of feeder cattle weighing less than 600 pounds equaled 445,000 head, which was 3.3 percent less than a year ago. Placements weighing 600 to 699 pounds were down 9.5 percent from last year, amounting to 430,000 head. Placements weighing 700 to 799 pounds totaled 525,000 head, 3.5 percent less than a year ago. Finally, placements of feeder cattle weighing more than 800 pounds equaled 447,000 head, which was up 9.0 percent over last year. In the meantime, during January, fed cattle marketings equaled 1.82 million head. This was up 2.4 percent over one year ago and was up 2.3 percent over two years ago. Additionally, according to USDA NASS, cattle and calves on feed in feedlots with a capacity of 1,000 or more head comprised 84.0 percent of all cattle and calves on feed in the U.S. on January 1, 2012. This is up from 82.2 percent on January 1, 2011. Marketings of fed cattle for feedlots with a capacity of 1,000 or more head during 2011 represented 87.7 percent of all cattle marketed from feedlots in the U.S. This is up from 84.6 percent during 2010. The complete report, which also includes 2011 monthly cattle on feed estimates, as well as the number of feedlots, inventory, and annual marketings by size group for 2010 and 2011, can be found on the NASS website at <http://www.nass.usda.gov/>.

Recently, CanFax issued Canada's current cattle on feed numbers for terminal feedlots with 1,000 or more head in the provinces of Alberta and Saskatchewan. According to the data, Canada's total cattle on feed on February 1, 2012 equaled 942,845 head. This was 2.8 percent higher than one year ago and was nearly unchanged from two years ago. During January, 95,729 head of cattle were placed on feed. This was 6.4 percent more than one year ago but was 23.3 percent less than two years ago. The number of steers placed on feed equaled 57,907 head, which accounted for 60.5 percent of the total. Heifers placed on feed equaled 37,822 head. More specifically, placements of feeder cattle weighing less than 600 pounds totaled 12,734 head, which was 12.6 percent higher than a year ago. Placements of feeder cattle weighing 600 to 699 pounds were down 41.0 percent from a year ago, amounting to 11,756 head. Placements weighing 700 to 799 pounds totaled 29,983 head, 22.8 percent more than last year. Finally, placements of feeder cattle weighing more than 800 pounds equaled 41,256 head, which was up 20.1 percent over a year ago. In the meantime, during February, Canada's fed cattle marketings totaled 141,725 head. This was down 1.5 percent from one year but was up nearly 1.0 percent over two years ago. To obtain the complete report, go to the CanFax website at <http://www.canfax.ca/>.

Canadian Cattle On Feed  
in Alberta & Saskatchewan Feedlots

On Feed January 1, 2012	998,791
Placed on Feed During January	95,729
Fed Cattle Marketed During January	141,725
Other Disappearances During January	9,950
On Feed February 1, 2012	942,845

Source: CanFax

**NORTH AMERICA (CONTINUED)**

On February 17, USDA NASS released its annual *Farms, Land in Farms, and Livestock Operations* summary report for 2012. According to the report, in 2011, the number of farms in the U.S. is estimated at 2.2 million, down slightly from 2010. The number of operations in the U.S. with cattle totaled 922,000, down from 935,000 in 2010. Beef cow operations totaled 734,000, down from 742,000 in 2010. In 2011, hog operations in the U.S. totaled 69,100, unchanged from 2010. Sheep operations in the U.S. in 2011 totaled 80,000, which is down from 81,000 in 2010. The number of operations with goats equaled 151,000, down from 152,000 in 2010. The entire report can be found on the NASS website at <http://www.nass.usda.gov/>.

**PACIFIC RIM****South Korea Red Meat Imports**

## Beef Imports for January 2012

(Metric Tons)	Jan 2012	YTD 2012	YTD 2011	Percent Change
U.S.	8,949	8,949	11,434	-21.7%
Australia	10,516	10,516	13,197	-20.3%
New Zealand	2,242	2,242	2,865	-21.7%
<b>Total Beef</b>	<b>22,102</b>	<b>22,102</b>	<b>27,929</b>	<b>-20.9%</b>

## Pork Imports for January 2012

(Metric Tons)	Jan 2012	YTD 2012	YTD 2011	Percent Change
U.S.	14,078	14,078	10,261	37.2%
Canada	5,570	5,570	6,083	-8.4%
Chile	2,752	2,752	4,420	-37.7%
Spain	2,036	2,036	2,111	-3.6%
Belgium	1,163	1,163	1,725	-32.6%
France	883	883	1,613	-45.3%
<b>Total Pork</b>	<b>38,079</b>	<b>38,079</b>	<b>34,091</b>	<b>11.7%</b>

Source: Korea International Trade Association

105.0 percent over the previous month and was up 37.2 percent over a year ago. The U.S. was the leading pork import market for South Korea with 37.0 percent of the total. During January, South Korea imported 5,570 MT of pork from Canada. Although this was 12.2 percent higher than the previous month, it was 8.4 percent lower than a year ago. South Korea's pork imports from Chile during January totaled 2,752 MT, which was 13.5 percent more than the previous month but was 37.7 percent less than a year ago. To obtain additional data on South Korea's red meat trade, visit the KITA website at <http://www.kita.org/>.

**OCEANIA**

Australian Cattle On Feed  
October 1 to December 31, 2011

	(Number of Head)
On Feed December 31, 2011	790,975
Quarterly Marketings	631,534
Feedlot Capacity	1,284,416

Recently, the Australian Lot Feeders' Association (ALFA) and Meat & Livestock Australia (MLA) published the results of Australia's fourth quarter cattle on feed survey. According to the numbers, as of December 31, 2011, Australia's cattle on feed totaled 790,975 head. This was up 10.8 percent over the previous quarter and was up 7.3 percent over a year ago. The increase was due to lower feed grain prices and a slightly lower Australian dollar, which offset continued high feeder cattle prices. The majority of Australia's cattle on feed were located in the state of Queensland, which had 463,521 head of cattle on feed. This accounted for 58.6 percent of the total. Combined, Queensland and New South Wales had 703,675 head, or 89.0 percent of the total. In the fourth quarter, Australia's feedlot capacity equaled 1,284,416 head. This was 2.6 percent higher than the previous quarter but was 1.4 percent lower than a year ago. Queensland was the state with the largest feedlot capacity with 623,384 head, which comprised 48.5 percent of the total capacity. During the fourth quarter, Australia's cattle marketings totaled 631,534 head, which was down 2.4 percent from the previous quarter but was up 4.6 percent over a year ago. Total marketings during 2011 equaled 2,501,840 head, which was 1.3 percent less than 2010 but was 7.3 percent more than 2009. The entire report can be found on the ALFA website at <http://www.feedlots.com.au/>.

## TRADE AND PRODUCTION STATISTICS

### U.S. Actual Slaughter under Federal Inspection

(# Head)	W/E		YTD	YTD	Percent Change
	2/18/12	2/11/12	2012	2011	
Cattle	610,323	598,624	4,226,825	4,482,758	-5.7%
Calves	14,409	14,329	103,122	118,185	-12.7%
Hogs	2,151,252	2,112,217	15,046,779	14,957,468	0.6%
Sheep	35,872	37,884	247,956	251,506	-1.4%
Goats	9,597	10,013	66,951	66,767	0.3%

Source: USDA National Agricultural Statistics Service

[http://www.ams.usda.gov/mnreports/SJ\\_LS711.txt](http://www.ams.usda.gov/mnreports/SJ_LS711.txt)

### U.S. Red Meat Production

(Million lbs)	W/E		YTD	YTD	Percent Change
	2/18/12	2/11/12	2012	2011	
Beef	480.1	470.7	3,310	3,485	-5.0%
Calf & Veal	2.4	2.3	16	18	-8.6%
Pork	448.4	440.3	3,138	3,116	0.7%
Lamb/Mutton	2.7	2.9	19	18	5.0%

Source: USDA National Agricultural Statistics Service

[http://www.ams.usda.gov/mnreports/SJ\\_LS711.txt](http://www.ams.usda.gov/mnreports/SJ_LS711.txt)

### Canadian Federally Inspected Slaughter

(# Head)	W/E		YTD	YTD	Percent Change
	2/18/12	2/11/12	2012	2011	
Cattle	53,248	54,725	368,756	393,109	-6.2%
Calves	4,481	4,357	30,272	32,119	-5.8%
Sheep	3,031	2,643	19,439	21,558	-9.8%
Hogs	399,779	404,080	2,833,126	2,869,556	-1.3%

Source: Agriculture and Agri-Food Canada

[http://www.agr.gc.ca/redmeat/index\\_eng.htm](http://www.agr.gc.ca/redmeat/index_eng.htm)

### Canada Red Meat Production

(Million lbs)	W/E		YTD	YTD	Percent Change
	2/18/12	2/11/12	2012	2011	
Beef	43.5	45.1	302.6	314.7	-3.8%
Pork	86.5	86.8	613.0	619.1	-1.0%

Source: CanFax

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

### U.S. Livestock Exports to Mexico

(# Head)	W/E		YTD	YTD	Percent Change
	2/18/12	2/11/12	2012	2011	
Str Ewes	0	0	0	2,913	-100.0%

Source: USDA AMS Livestock & Grain Market News

[http://www.ams.usda.gov/mnreports/AL\\_LS635.txt](http://www.ams.usda.gov/mnreports/AL_LS635.txt)

### U.S. Livestock Imports from Mexico

(# Head)	W/E		YTD	YTD	Percent Change
	2/18/12	2/11/12	2012	2011	
Feeder Cattle	28,604	37,519	221,502	166,980	32.7%

Source: USDA AMS Livestock & Grain Market News

[http://www.ams.usda.gov/mnreports/AL\\_LS625.txt](http://www.ams.usda.gov/mnreports/AL_LS625.txt)

### Canadian Slaughter Cattle Average Prices

(U.S. \$/cwt)	W/E		Year	Percent Change
	2/18/12	2/11/12	Ago	
Alberta Steers	\$112.75	\$110.68	\$107.15	5.2%
Alberta Heifers	\$113.30	\$110.65	\$106.45	6.4%
Alberta Cows	\$73.59	\$72.43	\$70.56	4.3%
Ontario Steers	\$119.09	\$123.56	\$105.73	12.6%
Ontario Heifers	\$116.32	\$118.23	\$103.40	12.5%
Ontario Cows	\$75.05	\$71.85	\$65.10	15.3%

Source: CanFax

[http://www.ams.usda.gov/mnreports/WA\\_LS718.txt](http://www.ams.usda.gov/mnreports/WA_LS718.txt)

### Canadian Feeder Cattle Average Prices

(U.S. \$/cwt)	W/E		Year	Percent Change
	2/18/12	2/11/12	Ago	
<i>Alberta Steers</i>				
500-600	\$182.62	\$182.32	\$158.51	15.2%
600-700	\$162.44	\$162.63	\$142.04	14.4%
700-800	\$150.94	\$150.73	\$132.09	14.3%
<i>Alberta Heifers</i>				
500-600	\$160.38	\$160.09	\$140.35	14.3%
600-700	\$147.86	\$148.15	\$129.28	14.4%
700-800	\$139.76	\$139.74	\$122.01	14.5%
<i>Saskatchewan Steers</i>				
500-600	\$175.22	\$177.82	\$153.12	14.4%
600-700	\$159.99	\$159.01	\$141.00	13.5%
700-800	\$149.55	\$148.28	\$129.03	15.9%
<i>Saskatchewan Heifers</i>				
500-600	\$156.62	\$155.41	\$135.82	15.3%
600-700	\$144.35	\$143.76	\$127.47	13.2%
700-800	\$134.17	\$136.01	\$119.62	12.2%

Source: CanFax

[http://www.ams.usda.gov/mnreports/WA\\_LS718.txt](http://www.ams.usda.gov/mnreports/WA_LS718.txt)

### Exchange Rates

U.S. \$ Converted to Major Currencies	W/E	W/E	Year Ago
	2/18/12	2/11/12	
Australian Dollar	0.93	0.93	0.99
Brazilian Real	1.71	1.72	1.67
Canadian Dollar	1.00	1.00	0.98
Euro	0.761	0.755	0.736
Japanese Yen	79.15	77.64	83.50
Mexican Peso	12.78	12.74	12.05
New Zealand Dollar	1.20	1.20	1.32
South Korean Won	1124.2	1121.1	1115.3

Source: OANDA

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

## TRADE AND PRODUCTION STATISTICS

### Australia's Cattle, Lamb & Sheep Slaughter

(# Head)	W/E		YTD	YTD	Percent Change
	2/18/12	2/11/12	2012	2011	
Cattle	129,629	125,552	776,336	806,525	-3.7%
Calves	11,106	7,096	47,726	29,572	61.4%
Lamb	316,002	319,442	2,114,364	1,789,998	18.1%
Sheep	94,731	98,041	652,583	607,367	7.4%

*Source: National Livestock Reporting Service*

### U.S. Prices for Mexico Feeder Cattle Imports

(U.S. \$/cwt, FOB)	W/E		Year Ago
	2/18/12	2/11/12	
<i>Feeder Steers, Medium &amp; Large, 1 &amp; 2</i>			
300-400 lbs	\$170-\$185	\$168-\$178	\$138-\$150
400-500 lbs	\$157-\$173	\$155-\$165	\$127-\$140
500-600 lbs	\$145-\$160	\$143-\$153	\$116-\$130
<i>Feeder Heifers, Medium &amp; Large 1 &amp; 2</i>			
400-500 lbs	\$145-\$155	No Quote	No Quote

*Source: USDA AMS Livestock & Grain Market News*

[http://www.ams.usda.gov/mnreports/AL\\_LS626.txt](http://www.ams.usda.gov/mnreports/AL_LS626.txt)

### Japanese Monthly Retail Beef Prices

(U.S. \$/cwt)	Dec-11	Dec-10	Percent Change
<i>Australia</i>			
Chuck Roll	\$1,293.82	\$1,203.84	7.5%
Brisket	\$1,270.50	\$1,367.26	-7.1%
Sirloin	\$1,876.61	\$1,868.41	0.4%
Round	\$1,118.98	\$1,045.87	7.0%
<i>Wagyu</i>			
Chuck	\$3,811.51	\$3,486.24	9.3%
Brisket	\$4,038.80	\$3,644.21	10.8%
Sirloin	\$6,894.52	\$6,373.29	8.2%
Round	\$3,735.75	\$3,508.03	6.5%

*Source: Agriculture & Livestock Industries Corporation*

[http://www.ams.usda.gov/mnreports/WA\\_LS681.txt](http://www.ams.usda.gov/mnreports/WA_LS681.txt)

### Japanese Monthly Retail Pork Prices

(U.S. \$/cwt)	Dec-11	Dec-10	Percent Change
<i>Domestic Pork</i>			
Normal Shoulder	\$769.30	\$713.59	7.8%
Normal Loin	\$1,462.83	\$1,340.02	9.2%
Normal Ham	\$955.79	\$860.67	11.1%
Bargain Loin	\$1,095.66	\$991.40	10.5%
<i>Imported Pork</i>			
Normal Loin	\$909.17	\$827.98	9.8%
Bargain Loin	\$576.97	\$522.94	10.3%

*Source: Agriculture & Livestock Industries Corporation*

[http://www.ams.usda.gov/mnreports/WA\\_LS683.txt](http://www.ams.usda.gov/mnreports/WA_LS683.txt)

### ADDITIONAL INFORMATION SOURCES INCLUDE:

- USDA AMS Livestock & Grain Market News (LGMN)
- USDA Animal & Plant Health Inspection Service (APHIS)
- USDA Economic Research Service (ERS)
- USDA Foreign Agricultural Service (FAS)
- USDA National Agricultural Statistics Service (NASS)
- Agriculture and Agri-Food Canada
- CanFax
- Statistics Canada
- Agriculture, Fisheries, and Forestry - Australia (DAFF)
- Meat & Livestock Australia (MLA)
- Australian Lot Feeders' Association (ALFA)
- New Zealand's Beef + Lamb (B+LNZ)
- Agriculture and Livestock Industries Corporation (ALIC)
- Korea International Trade Association (KITA)
- Argentina's Agriculture Food, Health and Quality (SENASA)
- Uruguay's National Meat Institute (INAC)
- Food and Agriculture Organization (FAO)
- Various News Services

### U.S. Cold Storage

(Million Pounds)	Jan-12	Jan-11	Percent Change
Beef	482.1	461.7	4.4%
Pork	584.4	538.8	8.5%

*Source: USDA National Agricultural Statistics Service*

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

*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.*