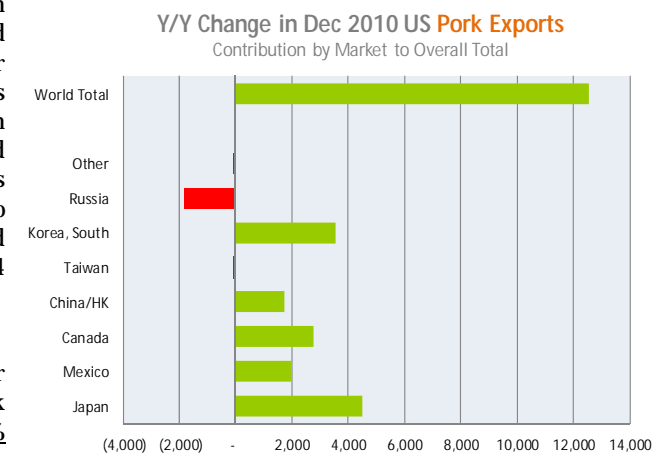
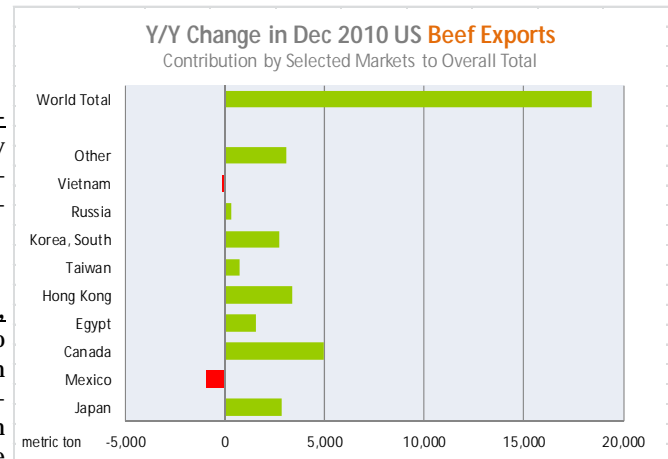


## Market Comments

**The latest beef, pork and poultry data from the US Census Bureau were released on Friday.** Please note that the summary below references product weight and as a result the year over year comparisons may be a bit different than the carcass weight equivalent supply which will be reported by ERS on Monday.

**Beef: Total beef exports in December 2010 were 73,447 MT, 18,403 MT or 33% larger than the previous year.** As the chart to the right shows, the increase in exports was due to broad based growth to a number of markets. Mexico and Canada remain the top two markets for US beef, accounting for 21% and 20% of US beef shipments in December, respectively. Beef exports to Mexico were reported to be 15,213 MT, 5% lower than the previous year. Shipments to Canada, on the other hand, were 14,537 MT, 51% larger than the previous year and accounting for almost a third of the overall increase in beef exports for the month. Japan and South Korea used to be the two primary markets for US beef (prior to the BSE outbreak) and they are quickly gaining in importance. December exports to S. Korea, which has been devastated by FMD disease, were 9,825 MT, 39% higher than a year ago. Exports to Japan at 7,662 MT were 59% higher than a year ago. Hong Kong also has emerged as a significant market for US beef, largely due to limited supplies from Brazil. Exports to Hong Kong in December were 5,914 MT, 132% higher than a year ago.

**Pork:** US pork exports in December were notably higher than a year ago, the second consecutive month of year over year increases in pork exports. **Total shipments were reported at 136,610 MT, 10.1% higher than a year ago.** Most major markets showed good growth in December. Mexico has once again emerged as the main market for US pork with December shipments reported at 41,126 MT, 5% higher than a year ago and the largest pork volume ever shipped for any given month to this market. Exports to Japan also continue to grow and at 35,985 MT they were 14% higher than a year ago. S. Korea greatly increased its purchases of US pork in December and at 9,480 MT exports to this market were 60% larger than a year ago. Exports of pork variety meats in December were 46,834 MT, 21% higher than a year ago. More than 80% of the US pork variety meat exports in December went to three destinations, Mexico, China and Hong Kong. Indeed, China/HK market has emerged as a big buyer of US pork variety meats, with total December exports of 24,711 MT, a 45% increase from year ago levels.



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# Daily Livestock Report

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## PRODUCTION & PRICE SUMMARY

Week Ending

2/12/2011

	Item	Units	Last Week	Prior Week	Pct. Change	Last Year	Pct. Change	2011 YTD	Y/Y %
			12-Feb-11	5-Feb-11		13-Feb-10			Change
	FI Slaughter	Thou. Head	637	624	2.08%	604	5.51%	3,825	-1.9%
	FI Cow Slaughter **	Thou. Head	132	130	0.88%	126	4.51%	529	-16.4%
<b>C</b>	Avg. Live Weight	Lbs.	1291	1303	-0.92%	1292	-0.08%	1,302	0.7%
<b>A</b>	Avg. Dressed Weight	Lbs.	782	783	-0.13%	777	0.64%	782	0.8%
<b>T</b>	Beef Production	Million Lbs.	496.1	486.8	1.91%	467.3	6.16%	2,980	-1.1%
<b>T</b>	Live Fed Steer Price	\$ per cwt	105.30	105.91	-0.58%	88.41	19.10%		
<b>L</b>	Dressed Fed Steer Price	\$ per cwt	169.54	170.19	-0.38%	140.18	20.94%		
<b>E</b>	OKC Feeder Steer Price	619-700 Lbs.	N/A	125.67	N/A	100.27	N/A		
	Beef Cutout Value	619-900 Ch.	169.24	172.39	-1.83%	139.32	21.48%		
	Hide/Offal	\$/cwt	12.83	12.85	-0.16%	9.62	33.37%		
	FI Slaughter	Thou. Head	2,156	2,051	5.12%	2,152	0.18%	12,861	-2.0%
	FI Sow Slaughter **	Thou. Head	57.6	56.7	1.56%	57.8	-0.37%	229	-20.0%
<b>H</b>	Avg. Dressed Weight	Lbs.	209.0	209.0	0.00%	202.0	3.47%	209	2.9%
<b>O</b>	Pork Production	Million Lbs.	449.3	428.5	4.85%	434.7	3.36%	2,683	0.7%
<b>G</b>	Iowa-S. Minn. Direct	Wtd. Avg.	84.40	80.03	5.46%	64.84	30.17%		
<b>S</b>	Natl. Base Carcass Price	Wtd. Avg.	80.89	78.30	3.31%	63.78	26.83%		
	Natl. Net Carcass Price	Wtd. Avg.	83.23	80.71	3.12%	66.26	25.61%		
	Pork Cutout	185 Lbs.	88.80	88.95	-0.17%	68.47	29.69%		
<b>C</b>	Young Chicken Slaughter *	Million Head	156.6	162.2	-3.44%	159.9	-2.05%	800	0.6%
<b>H</b>	Avg. Weight	Lbs.	5.63	5.59	0.72%	5.53	1.81%	5.62	1.0%
<b>I</b>	Chicken Production	Million Lbs.	881.7	906.6	-2.74%	884.2	-0.28%	4,497	1.6%
<b>C</b>	Eggs Set	Million	205.1	204.0	0.50%	204.1	0.48%	1,023	-15.7%
<b>K</b>	Chicks Placed	Million Head	167.9	168.4	-0.28%	163.3	2.86%	840	-15.8%
<b>E</b>	12-City Broiler Price	Composite	74.17	75.05	-1.17%	79.74	-6.99%		
<b>N</b>	Georgia Dock Broiler Price	2.5-3 Lbs.	83.98	84.03	-0.06%	82.66	1.60%		
<b>T</b>	Young Turkey Slaughter *	Million Head	4.245	4.44	-4.39%	4.353	-2.48%	21.107	-1.7%
<b>U</b>	Avg. Weight	Lbs.	30.62	30.17	1.49%	30.41	0.69%	29.45	-3.4%
<b>R</b>	Turkey Production	Million Lbs.	130.0	134.0	-2.97%	132.4	-1.81%	622	-5.1%
<b>K</b>	Eastern Region Hen Price	8-16 Lbs.	87.59	89.00	-1.58%	70.50	24.24%		
<b>G</b>	Corn, Omaha	\$ per Bushel	6.83	6.55	4.27%	3.51	94.59%		
<b>R</b>	DDGs, Minnesota	\$ per Ton	182.50	180.00	1.39%	97.50	87.18%		
<b>A</b>	Wheat, Kansas City	\$ per Bushel	9.03	8.70	3.79%	4.33	108.55%		
<b>I</b>	Soybeans, S. Iowa	\$ per Bushel	14.27	14.28	-0.07%	9.48	50.53%		
<b>N</b>	Soybn Meal, 48% Decatur	\$ per Ton	369.00	370.90	-0.51%	298.40	23.66%		

\* Chicken & turkey slaughter & production are 1 week earlier than the date at the top of this sheet.

\*\* Cow and sow slaughter reflect levels from two weeks ago due to reporting lag.