

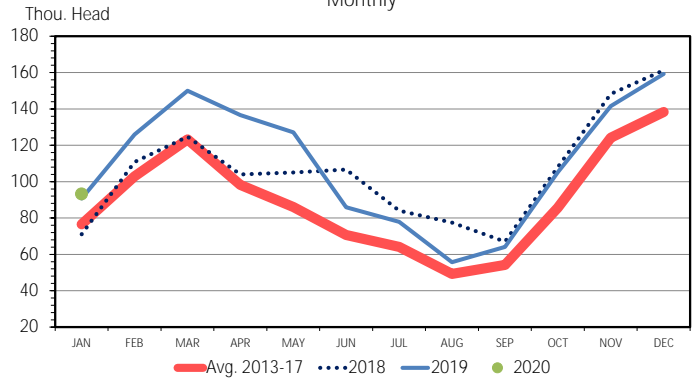
On Friday, March 6, 2020, USDA Foreign Agricultural Service (FAS) released monthly trade data for January 2020. This DLR will focus on livestock trade in 2019 and the month of January 2020.

Total live cattle imports for 2019 were just over 2.04 million head, up 7.6% from 2018 and the largest amount since 2014 (2.36 million). Of the total cattle imports 64.6% came from Mexico who sent 1.32 million head, which is up 4.1% and the highest amount since 2012. The most recent USDA FAS GAIN report from Mexico (February 4, 2020) has their annual cattle exports unofficially estimated at 1.38 million head for 2020, which would be a 4.5% increase over 2019. Many of the cattle coming from Mexico are feeder cattle typically destined for stocker operations or feedlots to be finished. Canada captured the remaining US market share sending 722,809 head, up 14.6% from 2018. Canadian imports are usually fed cattle which will be slaughtered. Total cattle imports accounted for about 6.0% of total cattle slaughter in 2019. For the month of January, total cattle imports were 146,927 head, up 3.0% from the prior year, with 93,165 head and 53,762 head coming from Mexico and Canada, respectively.

Cattle exports in 2019 totaled 305,157 head, a 25.2% increase over 2018 and the highest amount shipped in nearly two decades. Most US cattle exports were shipped to Canada (272,380 head) who captured an 89.3% market share. Most of the cattle sent to Canada are feeder cattle destined to be placed in feedlots for finishing. As discussed in yesterday's DLR, Canada's cattle sector has been on a decline for several years. With available feeder cattle supplies in the US, Canadian feedlot operations appear to still be looking south for placement cattle. In January 2020, cattle exports totaled 31,438 head with 25,470 head going to Canada. The trend of growing cattle exports, especially to Canada, appears to be continuing as we start 2020. Keep in mind that total cattle exports accounted for less than 1% of total cattle slaughter in 2019.

Total US hog imports were 5.1 million head in 2019, which is down 2.9% from 2018 and the lowest since 2014. All the hogs imported came exclusively from Canada with 84.7% weighing less than 50 kg (110 lbs.). These hogs typically go to finishing operations where they are fed to slaughter weight. USDA FAS currently has Canada's 2020 hog export forecast at 5.0 million head, which is 2.0% below 2019. Although, USDA FAS is expecting fewer hogs shipped to the US, their forecast is

**US CATTLE IMPORTS FROM MEXICO**  
Monthly

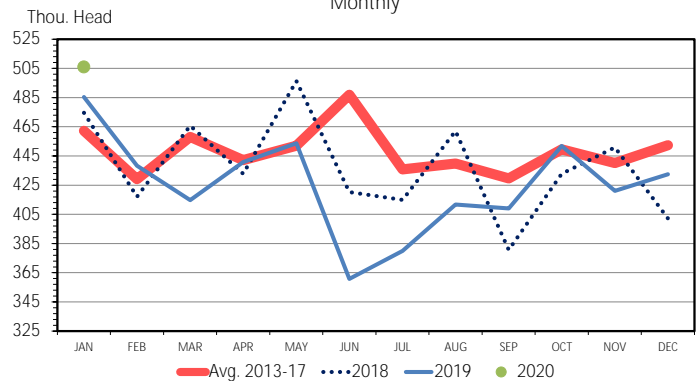


Data Source: USDA-ERS & USDA-FAS  
Livestock Marketing Information Center

14-03  
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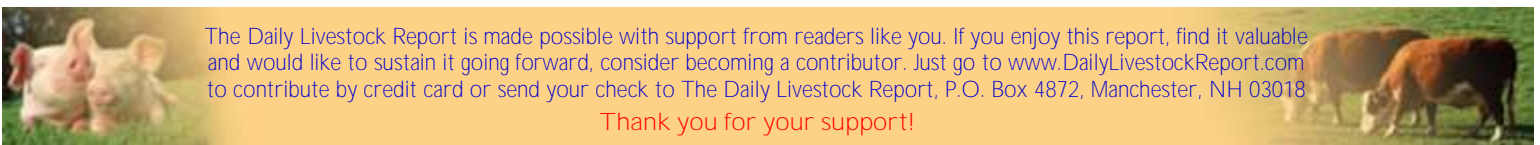
pointing towards more hogs being slaughtered in Canada with total slaughter forecast at 22.3 million head (up 2.2%) for 2020. This equates to a pork production forecast of about 2.1 million metric tons (carcass weight) or 4.6 billion pounds. As yesterday's DLR noted, Canada's efficiency gains in pigs per litter (11.66 in 2019) are likely leading to increased slaughter and pork production. With this higher pork forecast, USDA FAS is also expecting higher pork exports for Canada of 1.4 million metric tons or 3.1 billion pounds (carcass weight), up about 5.0%. USDA FAS will release an updated forecast on April 9, 2020.

**US LIVE HOG IMPORTS FROM CANADA**  
Monthly



Data Source: USDA-ERS & USDA-FAS  
Livestock Marketing Information Center

14-02  
02/06/20



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## PRODUCTION & PRICE SUMMARY

Week Ending

3/7/2020

Source: Various USDA Agricultural Marketing Service (Market News) reports. DATA ARE PRELIMINARY.

Item	Units	Current Week	Last Week	Pct. Change	Last Year	Pct. Change	YTD	Y/Y % Change
		7-Mar-20	29-Feb-20		9-Mar-19			
Beef, Pork, Chicken, & Turkey	Mil Lbs., cwe	2,029	1,987	2.1%	1,889	7.4%	18,591	5.1%
C FI Slaughter	Thou. Head	647	627	3.2%	607	6.6%	6,039	1.5%
A FI Cow Slaughter **	Thou. Head	129	123	4.2%	127	1.1%	1,033	5.0%
T Avg. Dressed Weight	Lbs.	831	830	0.1%	806	3.1%	827	1.7%
T Beef Production	Million Lbs.	536.6	519.3	3.3%	488.0	10.0%	4,995	3.3%
L Live Fed Steer Price, 5-Mkt	\$ per cwt	115.07	114.85	0.2%	128.15	-10.2%		
E Dressed Steer Price, 5-Mkt	\$ per cwt	185.45	190.07	-2.4%	205.07	-9.6%		
Oklahoma Steer (600-700 lbs)	\$ per cwt	150.15	148.31	1.2%	153.07	-1.9%		
& Choice Beef Cutout	\$ per cwt	206.94	206.34	0.3%	224.94	-8.0%		
Hide/Offal	\$ per cwt, live wt	8.75	8.92	-1.9%	9.00	-2.8%		
B Rib, Primal, Choice	\$ per cwt	331.09	326.29	1.5%	369.70	-10.4%		
E Round, Primal, Choice	\$ per cwt	179.60	179.42	0.1%	181.88	-1.3%		
E Chuck, Primal, Choice	\$ per cwt	164.94	165.13	-0.1%	177.30	-7.0%		
F Trimmings, 50%, Fresh	\$ per cwt	NO	57.33	N/A	75.05	N/A		
Trimmings, 90%, Fresh	\$ per cwt	NO	228.29	N/A	214.29	N/A		
H FI Slaughter	Thou. Head	2,680	2,556	4.9%	2,526	6.1%	25,102	3.7%
H FI Sow Slaughter **	Thou. Head	58.8	61.3	-4.1%	58.6	0.2%	487	7.1%
O Avg. Dressed Weight	Lbs.	215.0	216.0	-0.5%	214.0	0.5%	216	0.4%
G Pork Production	Million Lbs.	576.8	550.7	4.7%	541.6	6.5%	5,414	4.1%
S Natl. Negotiated Purchase	Wtd. Avg.	50.52	49.82	1.4%	44.90	12.5%		
Natl. Base Carcass Price	Wtd. Avg.	59.42	59.25	0.3%	54.29	9.5%		
& Natl. Net Carcass Price	Wtd. Avg.	61.35	61.22	0.2%	56.25	9.1%		
Natl. Early Wean Feeder	10-12 Lbs.	35.55	41.04	-13.4%	44.87	-20.8%		
P Pork Cutout	\$ per cwt	66.45	65.04	2.2%	63.57	4.5%		
O By-product Value	\$ per cwt, live wt	3.59	3.61	-0.6%	3.32	8.1%		
R Ham, Primal	\$ per cwt	60.61	62.62	-3.2%	46.69	29.8%		
K Loin, Primal	\$ per cwt	67.31	66.02	2.0%	60.84	10.6%		
Belly, Primal	\$ per cwt	74.63	68.39	9.1%	113.07	-34.0%		
Trimmings, 72%, Fresh	\$ per cwt	58.02	58.02	0.0%	45.77	26.8%		
C Young Chicken Slaughter *	Million Head	170.7	170.0	0.5%	162.58	5.0%	1,515	5.3%
H Avg. Weight (RTC)	Lbs.	4.72	4.76	-0.8%	4.62	2.1%	4.76	2.3%
I Young Chicken Production (RTC)	Million Lbs.	805.9	808.6	-0.3%	751.3	7.3%	7,216	7.7%
C Eggs Set (US)	Million	240.9	238.6	1.0%	230.8	4.3%	2,150	4.1%
K Chicks Placed (US)	Million Head	191.2	189.3	1.0%	183.5	4.2%	1,715	3.9%
E National Composite Whole Bird	Composite	76.58	76.71	-0.2%	89.35	-14.3%		
N Northeast Breast, B/S	\$ per cwt	100.07	91.68	9.2%	103.89	-3.7%		
Northeast Leg Quarters	\$ per cwt	37.03	37.64	-1.6%	34.37	7.7%		
T Total Turkey Slaughter *	Million Head	4.20	4.10	2.5%	3.94	6.6%	36.0	2.4%
U Avg. Weight (RTC)	Lbs.	26.14	26.40	-1.0%	27.45	-4.8%	26.86	-0.2%
R Turkey Production (RTC)	Million Lbs.	109.8	108.2	1.5%	108.2	1.5%	966	2.2%
K National Hen (8-12 Lbs)	\$ per cwt	100.69	96.56	4.3%	87.00	15.7%		
G Corn, Omaha	\$ per Bushel	3.78	3.65	3.7%	3.55	6.5%		
R Distillers Grain, IA	\$ per Ton	142.50	143.50	-0.7%	135.00	5.6%		
A Soybean, Cntrl IL	\$ per Bushel	9.05	9.00	0.5%	8.66	4.5%		
I Soybn Meal 48%, Cntrl IL	\$ per Ton	305.40	305.10	0.1%	303.30	0.7%		
N								

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

\*\* Cow and sow slaughter reflect levels from two weeks ago (part of "actual" rather than "preliminary" weekly slaughter report).

