

**Note: USDA will release the weekly supply data on Monday afternoon so our weekly price and production recap will be included in the Tuesday version of this report.**

May export data was released late last week and what stood out the most was that China was the only growth market, with demand in most other regions down sharply. Below are key highlights for the three main species:

**Beef:** The sharp decline in cattle slaughter during late April and May, and record high prices, significantly limited the amount of US beef going to export. **Total exports of fresh, frozen and cooked beef for the month were 62,121 MT, down 31% from the same period a year ago.** This was the lowest monthly beef export volume since March 2015. Exports were down across the board but the decline in some markets was particularly deep. Total shipments to Mexico in May were just 2,604 MT, down 78% compared to a year ago. Japan remains the top market for US beef and shipments in May were down 26%. Interestingly, despite the big spike in prices in the US domestic market, the value of US beef going to Japan in May was down 35% from a year ago, which suggests much of this product was booked before COVID-19 disruptions. Beef exports to China remain limited. Shipments in May were just 1,365 MT, representing about 2% of all US beef exports. However, exports to Hong Kong were up 19% vs. last year.

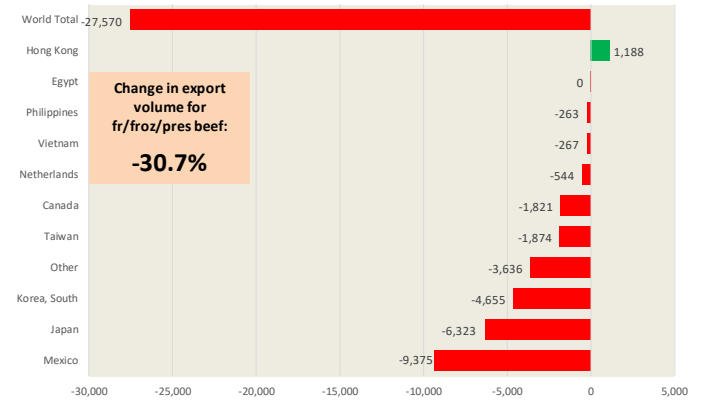
**Pork:** Total US pork exports in May were 208,472 MT, up 21% compared to a year ago. **All the increase in port exports was due to China demand.** Total shipments to China in May were 86,396 MT, a 347% increase compared to the previous year —accounting for 41% of all US pork export shipments. Exports to most other markets were down in double digits, however. Mexico was the second largest market for US pork, taking 31,771 MT, down 21% from a year ago. Exports to Japan were down 24%, S. Korea was down 23% and Australia was down 31%. The strong demand from China was evident in the value of US pork going to that market. While volume was up 347%, the value of US pork going to China increased 482% compared to a year ago or \$165 million. On the other hand, the value of US pork going to other markets was down compared to last year. The value of non-China pork exports in May was \$345 million, down 22.6% from last year. The volume exported to non-China markets was down 20% from a year ago. Pork variety meat exports in May were down 23.8% by volume. Higher exports to China (+63%) were not enough to offset the decline to all other markets.

**Poultry:** Exports of fresh/frozen chicken in May were lower than a year ago as the slowdown in slaughter negatively impacted the amount of product going to other markets. **Total shipments for the month were 265,204 MT, down 4.1% from a year ago. As with other proteins, the only market showing growth in May was China.** Last year shipments to this market were not allowed. This year, total May exports were 37,512 MT, representing 14% of all US chicken exports and making China the second largest market. Please note that this volume does not include chicken paws. May shipments of chicken paws to China were 20,688 MT, representing 97% of all US exports of this product with a combined

**Y/Y Ch. in May. 20 vs. May 19 US Beef and Veal Export Volume**

Source: USDA/FAS. Analysis by Steiner Consulting

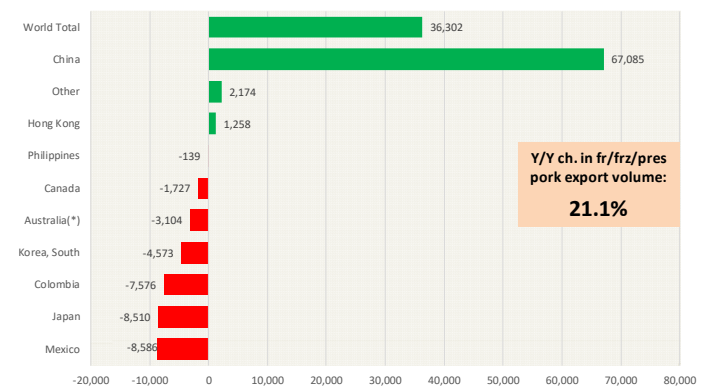
Unit: Metric Ton



**Y/Y Ch. in May. 20 vs. May 19 US Fr, Froz & Pres Pork Export Volume**

Source: USDA/FAS. Analysis by Steiner Consulting

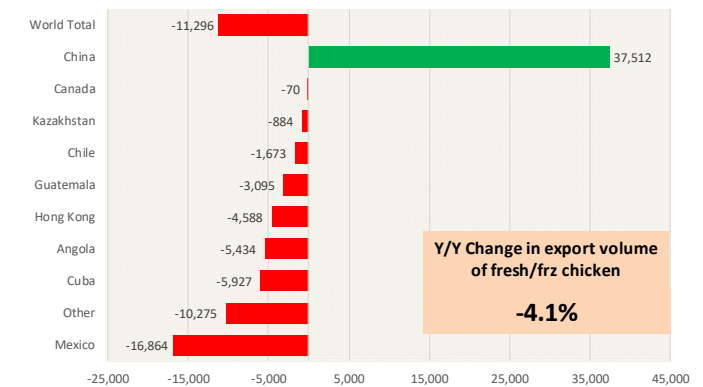
Units: Metric Tons



**Y/Y Ch. in May. 20 vs. May 19 US Fresh/Frozen Broiler Meat Exports**

Source: USDA/FAS. Analysis by Steiner Consulting

Units: Metric Tons



value of \$47 million. Exports of fresh/frozen chicken to all other markets were down. Mexico is the top market for US chicken and May shipments were 45,494 MT, 27% lower than a year ago. Exports to Cuba at 21,282 were down 22% and exports to Angola at 10,199 were down 35%.

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