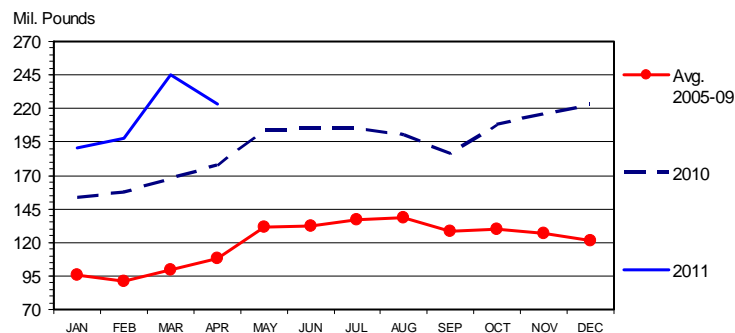


**“What goes up must come down” the old adage goes and, while it does not always apply to matters economic, it certainly applies to April meat and poultry exports.** The data, released on Thursday and over-shadowed by the concern over U.S. and world crop production numbers, confirms anecdotal reports that export sales backed off significantly from March’s torrid pace. Some highlights and implications of Thursday’s release are:

- April U.S. beef exports were 9% smaller than in March but still the month ranks as the 12th largest on record for U.S. beef shipments. April exports of 223.2 million pounds, carcass weight equivalent, were 26% higher than last year.
- YTD beef exports amount to 856.5 million pounds, carcass weight. That figure is 30.6% higher than one year ago and, perhaps more important, 10% higher than January-April exports in 2003, the previous record year for U.S. exports. That year, of course, was the last virtually complete year of data before BSE was discovered in the U.S. in December 2003.
- The largest customer for U.S. beef exports in April was — CANADA at 39.6 million pounds. That is the first time Canada has ever been the largest destination for U.S. beef. Japan, Mexico and Korea all purchased over 30 million pounds of U.S. product while “Other” markets (those outside the top 8) took 31.2 million pounds.
- Beef exports to all major markets except Mexico (-7.5%) and Vietnam (-43.3%) were higher than one year earlier in April. Korea, though taking only a bit more than half as much U.S. beef in April than it did in March, led the growth in tonnage terms, increasing 13.6 million pounds (+70%) from April 2010. Hong Kong was a close second in tonnage increase at +11.97 million pounds but was the clear winner in percentage terms at +251%.
- Pork exports were 14% lower than March’s all-time record level at 421.45 million pounds, carcass weight. That total ranks as the fifth largest monthly export total in history, however, so we can hardly be looking for “something wrong” in the pork export situation. March was basically an outlier driven by a huge increase of pork shipments to Korea and a record-high month for pork sales to Japan. April was still excellent — just not quite as good as a truly exceptional month in March.
- Only two major U.S. markets — Taiwan and Russia — took more pork in April than in March. Year-to-date, exports to Korea have grown by 150 million pounds (178%). Japan is still our largest market, taking 491.1 million pounds YTD, 14.3% more than last year.
- U.S. broiler exports totaled 497 million pounds in April, 7.6% lower than last year. YTD shipments of 2.027 billion pounds were virtually unchanged from 2010. YTD shipments to Russia are 16% higher than 2010 but are 80% SMALLER than in 2009.

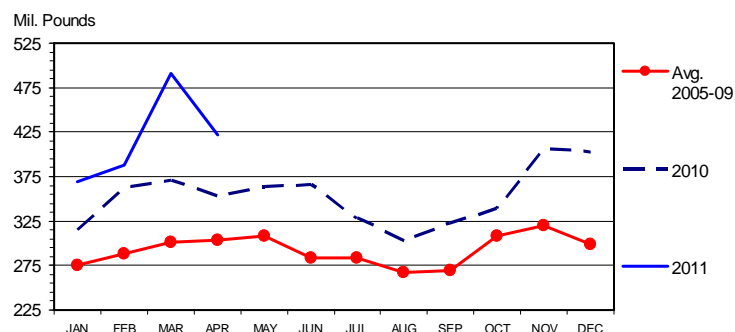
### U S BEEF AND VEAL EXPORTS

Carcass Weight, Monthly



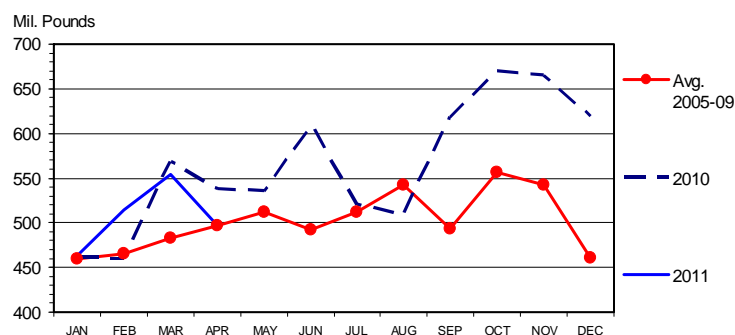
### U S PORK EXPORTS

Carcass Weight, Monthly



### U S BROILER EXPORTS

RTC Weight, Monthly



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**PRODUCTION AND PRICE SUMMARY**
**Week Ending 6/11/2011**

	Item	Units	Current Week	Last Week	Pct. Change	Last Year	Pct. Change	YTD	Pct. Change
C	FI Slaughter	Thou. Head	681	617	10.37%	659	3.32%	14,799	-0.3%
A	FI Cow Slaughter	Thou. Head	123.5	125.2	-1.37%	121.6	1.55%	2,603	0.6%
T	Avg. Live Weight	Lbs.	1253	1251	0.16%	1260	-0.56%	1,286	1.2%
T	Avg. Dressed Weight	Lbs.	761	760	0.13%	762	-0.13%	777	1.7%
L	Beef Production	Million Lbs.	516.2	467.3	10.46%	500.5	3.14%	11,337	0.3%
E	Live Fed Steer	\$/cwt live wt.	106.20	104.92	1.20%	92.67	14.60%		
	Dressed Steer	\$/cwt carcass	173.54	170.22	2.00%	149.88	15.80%		
	OKC Feeder Steer	600-700 Lbs.	128.72	#N/A	#N/A	115.45	11.49%		
	Beef Cutout	600-750 Choice	174.08	177.74	-2.10%	156.70	11.10%		
	Hide/Offal	\$/cwt live wt.	13.58	13.51	-0.80%	10.48	29.60%		
H	FI Slaughter	Thou. Head	2000	1746	14.55%	2030	-1.49%	47,622	-1.0%
O	FI Sow Slaughter	Thou. Head	56.8	59.2	-4.02%	53.9	5.41%	1,190	-2.0%
G	Avg. Dressed Weight	Lbs.	207	207	0.00%	204	1.47%	203	-0.2%
S	Pork Production	Million Lbs.	412.3	360.9	14.24%	413.3	-0.24%	9,893	1.1%
	Iowa-S. Minn. Direct	Avg.	106.20	104.92	1.20%	92.67	14.60%		
	Natl. Base Carcass Price	Weighted Avg.	173.54	170.22	2.00%	149.88	15.80%		
	Natl. Net Carcass Price	Weighted Avg.	115.72	116.66	-0.80%	103.06	12.30%		
	Pork Cutout	185 Lbs.	174.08	177.74	-2.10%	156.70	11.10%		
C	Young Chicken Slaughter*	Million Head	146.63	165.62	-11.46%	147.81	-0.79%	3,507	-0.3%
H	Avg. Weight	Lbs.	5.72	5.71	0.18%	5.62	1.78%	5.6	0.4%
I	Chicken Production	Million Lbs.	838.7	945.7	-11.31%	830.7	0.97%	14,952	2.3%
C	Eggs Set	Million	206.3	207.0	-0.34%	211.8	-2.59%	4,555	0.1%
K	Chicks Placed	Million Head	171.5	173.5	-1.14%	174.2	-1.52%	3,759	1.0%
E	12-City Broiler	Composite	83.04	83.46	-0.50%	86.07	-3.50%		
N	Georgia Dock Broiler	2.5-3 Lbs.	86.01	85.95	0.10%	86.75	-0.90%		
T	Young Turkey Slaughter*	Million Head	3.90	4.34	-10.14%	3.72	4.78%	95.1	0.3%
U	Avg. Weight	Lbs.	29.95	30.54	-1.93%	29.92	0.10%	29.3	-1.9%
R	Turkey Production	Million Lbs.	116.7	132.5	-11.88%	111.3	4.89%	2,303	1.5%
K	Eastern Region Hen	8-16 Lbs.	104.60	100.30	4.30%	89.29	17.10%		
F	Corn, Omaha	\$ per Bushel	7.66	7.59	0.99%	3.28	133.54%		
E	DDGS, Minnesota	\$ per ton	192.50	190.50	1.05%	102.50	87.80%		
E	Wheat, Kansas City	\$ per Bushel	8.23	8.47	-2.83%	3.92	109.95%		
D	Soybeans, S. Iowa	\$ per Bushel	14.15	14.21	-0.42%	9.58	47.80%		
	SB Meal, 48% Central Illinois	\$ per Ton	362.40	356.00	1.80%	304.80	18.90%		

\* Chicken & turkey slaughter & production are 1 week earlier than the date at the top of this table. Cow & sow slaughter are for 2 weeks earlier

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