U.S. Meat Bulletin

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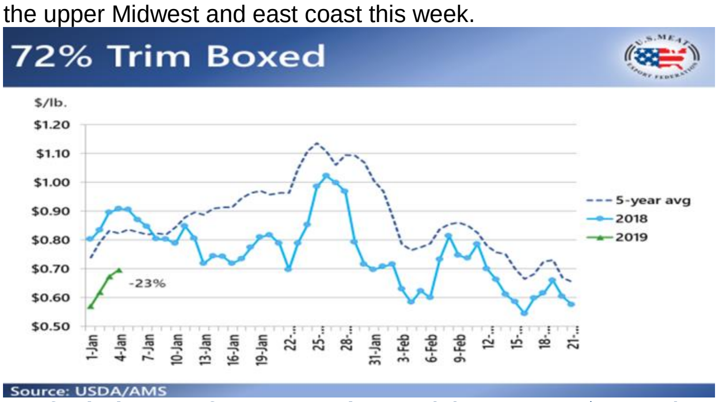
NOTE: The staff of USMEF wish all our readers and colleagues a peaceful and prosperous Year of the the Pig. Our next U.S. Meat Bulletin will be published February 12.

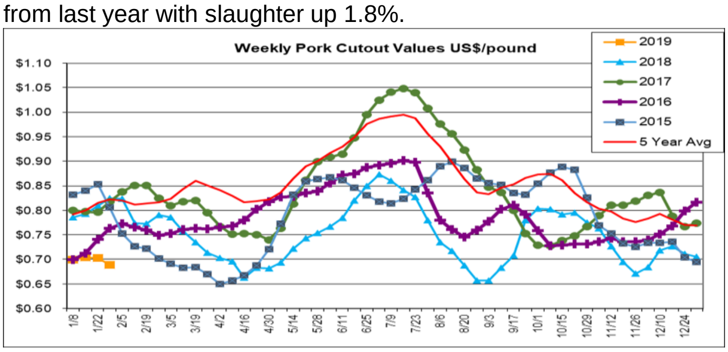
SUPPLY & DEMAND

The beef cutout moved higher last week as contra-seasonal demand for ribs pulled the wholesale beef complex upward. End cuts also moved higher; inclement weather affecting east coast urban areas can reduce dining out frequency but lead to increased purchasing at retail of leaner beef cuts for body-warming stews and pot roasts. After drifting lower for the 1st several weeks of the year, wholesale beef prices have firmed, but analysts note that processors will have to keep a lid on slaughter levels as beef demand is normally weak in February and March. Supermarket protein features will be focused on chicken wings this coming week as American prepares for the championship football Super Bowl match this coming Sunday February 3rd. According to the National Chicken Council, American's will consume 1.38 billion chicken wings this Sunday. Burgers are also popular Super Bowl fare, and ground beef prices have been rising (see GRAPH below), albeit from levels far below the 5-year average. Live cattle prices closed last week steady with the previous week. Although packers are trimming slaughter schedules, cattle feeding conditions remain less than ideal with brutal and possibly record cold weather forecast for the upper Midwest and east coast this week.



Beef Choice Beef Cutout Value: 28/1/2019 – US$217.40/cwt. (+2% from 18/1/2019)

Sizeable declines in belly and ham primal values caused the pork cutout to slip last week from the previous week's close. Slaughter levels ran lower due to last Monday's Martin Luther King holiday, The cutout normally moves lower through March (see graph below), but analysts will be closely watching factors beyond demand including the big Midwest & Northeast chill and trade talks with China later this week. Year to date U.S. pork production is up 1.5% from last year with slaughter up 1.8%.



Hog Carcass Cutout Value: 28/1/2019 – US$68.50/cwt. (-2% from 18/1/2019)

ACTIVITIES:
SIAL, Shanghai : May 14-16, 2019
Hofex, Hong Kong: May 7-10, 2019
Food Show, Taipei June 19-22, 2019

MARKET MAKERS

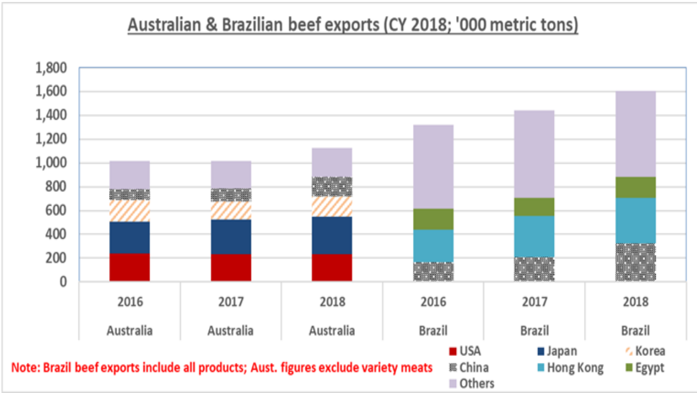
The U.S. pork industry last week established the **National Swine Disease Council** (NSDC) to coordinate efforts to reduce the risk to U.S. pork producers and exports from foreign animal diseases. NSDC includes representatives from the **North American Meat Institute**, **National Pork Board**, **National Pork Producers Council**, **Swine Health Information Center**, **American Association of Swine Veterinarians** and USDA, as well as state animal health officials.

MOVING AHEAD

A 10-year data comparison recently highlighted by the Daily Livestock Report shows the U.S. swine industry continuing to evolve, with the figures showing that commercial hog production is increasingly concentrating in areas of feed grain production. Over the last 10 years, from 2008 to 2018, swine inventories have grown by 3.45 million head in **Iowa,** 1.410 million head in **Minnesota,** 880 thousand head in **Illinois,** and 670 thousand head in **Indiana,** 580 thousand head in **Ohio,** and 300 thousand head in **Missouri.** Total U.S. swine inventories stood at 68 million head on Dec. 1 of last year, up 7.238 million head from 10 years earlier. The breeding herd stood at 6.33 million head, 4.3% higher than a decade earlier. The Southeast U.S., esp. **North Carolina**, continues to lose breeding animals, with the state's sow inventory down 8% from 2008, but still in 2nd place (900,000 head) behind Iowa (1 million head) in terms of total numbers. Average U.S. sow productivity has increased 14% over the last 10 years, with average pork-per-sow output rising from 3,748 pounds to 4,270 pounds. Pigs per litter have increased from 9.5 to 10.75 over the similar time period. Litters per sow per year have increased only slightly however from 1.95 to 1.96.

TRADE

End of year trade data is being reported by main supplying countries, and figures published last week showed that **Brazil** exported a record amount of beef & beef products in 2018 for any 1 country in any single year. Brazil's global shipments of 1.606 million tons (+11.3%) last year were driven by a surge in shipments to **China, Hong Kong,** and **Chile,** with exports to the former 2 regions accounting for 44% of total trade. Brazil's shipments also sharply accelerated to the **Philippines** (+180% to 27,262 tons), while growing double digits to **Egypt** (+18% to 179,483 tons), its #3 market after HK & China. The volume of **Australia's** beef muscle cut exports grew last year by 11% to 1.126 million tons according to Meat and Livestock Australia data. Key north Asian markets **Japan, Korea** and China drove the increase. Analysts estimate Australia's CY total cattle slaughter rose 10% in 2018 YOY, driven by drought which has intensified this month. Australian live cattle exports rose 26% last year to 1.089 million head, the 4th year in the last 5 where exports surpassed the 1 million head level.



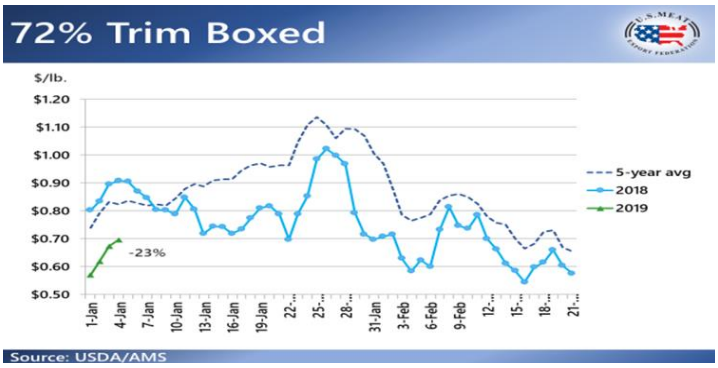
美国肉品新知

2019 年 1 月 29 日　第十一卷 1.4 期

编注：美国肉类出口协会全体员工祝您恭喜发财，猪年行大运。下一期美国肉品新知将於 2 月 12 日出刊。

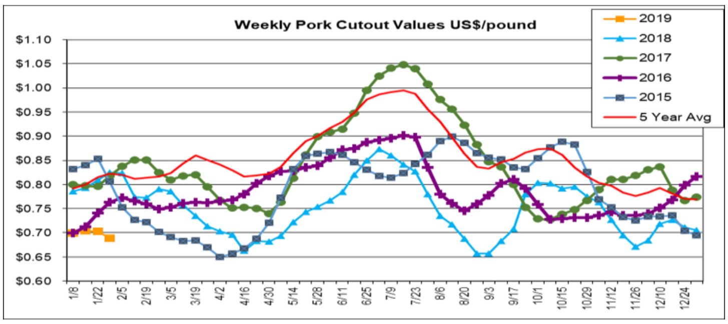
供应与需求

消费者对肋脊部的反季节性需求推动批发牛肉价格上涨，导致上周牛肉分切价格走高。肩胛部和後腿部价格也上涨；影响东海岸城市的恶劣天气降低消费者外出用餐的频率，但同时也令他们至零售通路购买更多瘦肉率较高的牛肉分切以制作能让身体温暖的炖牛肉料理。批发牛肉价格在今年前几周下跌後开始走稳，但分析师指出，屠宰商将必须限制其牛只屠宰量，因为二月和三月牛肉需求通常走弱。随着美国人正为这星期日 2 月 3 日的足球超级杯冠军赛做准备，超市将集中促销鸡翅。根据 National Chicken Council，本周日美国将消耗 13.8 亿只鸡翅。汉堡也是在超级杯时受欢迎的食物；尽管仍远低於 5 年前平均水平，牛绞肉价格持续上涨(见下图)。上周活牛收盘价与前一周持平。虽然屠宰商正缩减其屠宰排程，但牛只肥育的环境条件并不理想，因为天气预报显示本周美国中西部和东部沿海地区将面临严寒，且可能为创纪录低温。



美国农业部牛肉分切价格指数 (特选级)：2019 年 1 月 28 日－$217.40 美元 / 百磅 (较 2019 年 1 月 18 日增加 2%)

腹肋肉和後腿肉大分切价格大幅下跌，导致上周猪肉分切价格从上上周收盘後开始下跌。上周一的马丁路德纪念日使得猪只屠宰量走低。猪肉分切价格通常於三月时走低(见下图)，但分析师将密切关注需求以外的因素，包括本周末美国中西部和东北地区的寒冷天气，以及与中国的贸易谈判。年初至今，美国猪肉产量较去年增长 1.5%，屠宰量增长 1.8%。



猪屠体分切价格：2019 年 1 月 28 日 － $68.50 美元/ 百磅 (较 2019 年 1 月 18 日减少 2%)

美国肉类出口协会活动预告:
中国国际食品和饮料展览会, 上海：2019 年 5 月 14-16 日
Hofex,香港: 2019 年 5 月 7-10 日
国际食品展,台北：2019 年 6 月 19-22 日

产业动态

美国猪肉业者於上周成立了 **National Swine Disease Council** (NSDC)以协调努力降低美国猪肉生产商和来自国外出口所带来的动物疾病风险。NSDC 的成员来自 **North American Meat Institute**(北美肉品研究所)、**National Pork Board**(国家猪肉委员会)、**National Pork Producers Council**(全国猪肉生产者委员会)、**Swine Health Information Center**(美国猪只健康讯息中心)、**American Association of Swine Veterinarians**(美国猪兽医协会)和 USDA(美国农业部)的代表，以及各州动物检疫官员。

产业新知

最近一期 Daily Livestock Report 中的 10 年数据对比表明，美国养猪业持续发展；数据显示，商用猪只生产逐渐集中在谷物肥育生产领域。在过去 10 年中，从 2008 年至 2018 年期间，**爱荷华州**的猪只库存增加 345 万头，**明尼苏达州**增加 141 万头，**伊利诺伊州**增加 880 万头，**印第安纳州**增加 67 万头，**俄亥俄州**增加 58 万头，以及**密苏里州**增加 30 万头。截至去年 12 月 1 日，美国猪只总库存为 6,800 万头，比 10 年前增加 72.38 万头。种猪群为 633 万头，比 10 年前增长 4.3%。美国东南部地区的种猪群数量持续减少，尤其是**北卡罗来纳州**，该州的种母猪库存比 2008 年减少 8%；其减幅(90 万头)排名第二，仅次於爱荷华州(100 万头)。美国种母猪的平均产能在过去 10 年里增长 14%，每头种母猪的平均猪肉产量由 3,748 磅增加至 4,270 磅。在同段时间内，每窝仔猪重量从 9.5 磅增加至 10.75 磅。每头种母猪每年产下仔猪的重量仅略有增加，由 1.95 磅增加至 1.96 磅。

贸易新闻

主要牛肉供应国正发布年终贸易数据；上周的数据显示，2018 年巴西至所有国家的牛肉和牛肉商品出口量打破往年所有纪录。巴西去年全球出口总量为 160.6 万吨(+11.3%)，主要受到往**中国**、**香港**和**智利**的出口激增所推动，前两个地区的出口占巴西总体贸易总额的 44%。巴西至**菲律宾**的出口量也大幅成长(+180%至 27,262 吨)；同时至**埃及**的出口也成长近两倍(+18%至 179,483 吨)，该国是仅次於香港和中国的第三大市场。根据 Meat and Livestock Australia 的数据，去年**澳洲**牛肉分切出口增长 11%，达 112.6 万吨；主要的北亚市场，包括**日本**、**韩国**和中国推动其出口成长。分析师估计，由於本月乾旱加剧，澳洲的牛只总屠宰量於 2018 年同比增长 10%。去年澳洲活牛出口增长 26%至 108.9 万头，这是过去 5 年内出口第四次超过 100 万头。