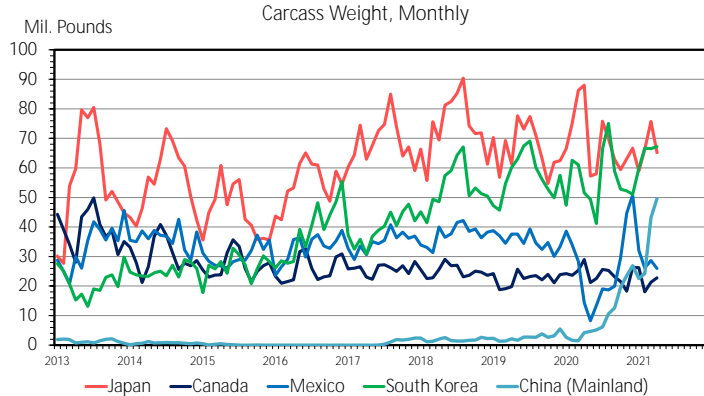


USDA ERS released the carcass weight trade data yesterday. Beef, pork, and broiler exports posted another strong month, exceeding 2020 levels. Turkey exports declined from a year ago by 9%.

Beef exports in 2020 fell close to the five-year average in April, after a large first quarter. This year April increased to 22% above a year ago at 287 million pounds, easing slight from March 2021's record large month. China solidified its spot in top three destinations, posting another month-over-month gain of 50 million pounds. Japan and South Korea were the only two countries to surpass that total in the month of April. Japan bought 65 million pounds of beef, down 26% from the previous April. South Korea came in at 67 million pounds, up 30% from April 2020. For the last two months, China's beef purchases have been higher than North American trading partners. Canada is behind last year by 21% this month, but Mexico accelerated, buying 81% more beef.

US BEEF EXPORTS TO MAJOR MARKETS

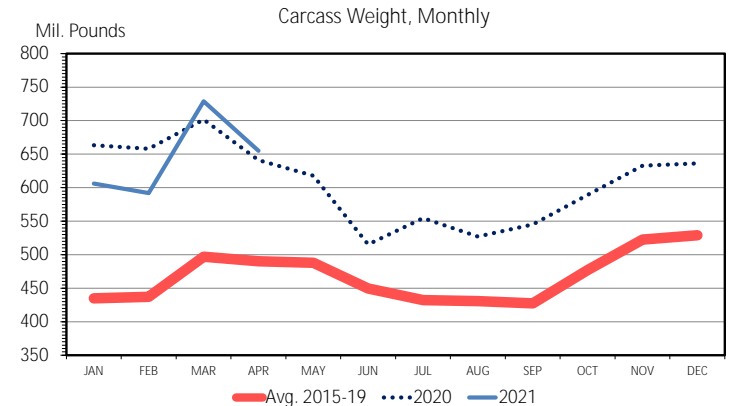


Data Source: USDA-ERS & USDA-FAS
Livestock Marketing Information Center
LN-35
06/09/21

Pork exports rose 2% from the prior year, as 2020 pork exports did not fall in April as much as beef. Low points for pork exports came in June of 2020. China is a large driver in the pork sector, but instead of a booming month, China's purchases from the U.S. are still significantly lagging 2020. April was down 35%. Taiwan, is also severely behind last year's April, decreasing 63%. Mexico and Canada saw the largest percentage increases, up 55% and 27% respectively. Mexico was the largest pork destination in April at 154 million pounds, followed by China at 149 million pounds. Japan, the third largest April market, came in at 105 million pounds, but was down 14% from last year. South Korea bought 11% more pork than last year as well.

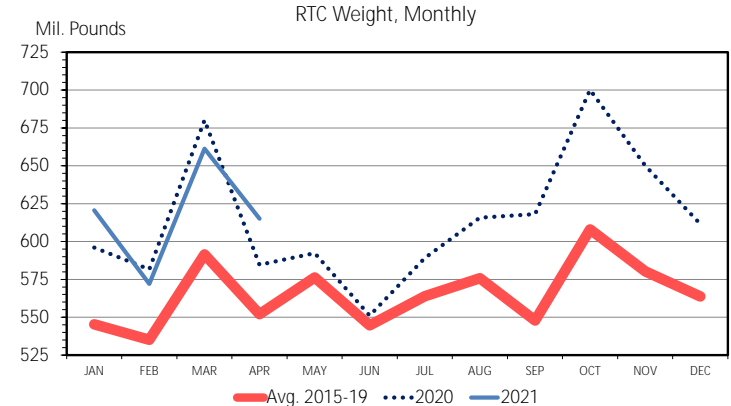
Broiler exports came in at 615 million pounds, a 5% increase from last year. Mexico and Canada bought favorable volumes, up 23% and 15% from last year. Mexico was by far the largest destination—151 million pounds. The Caribbean as a region also showed a substantial increase from 2020 levels, a 78% bump, reaching 85 million pounds. Several other major U.S. broiler export destinations have not recovered. Angola is down 33%, China is off 60%. Hong Kong, down 44%, and South Korea is down 28%.

US PORK EXPORTS

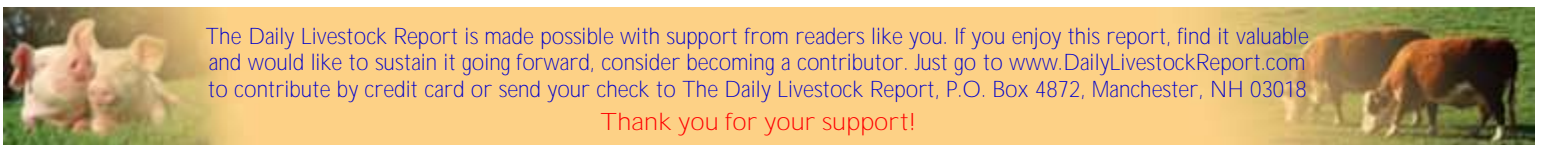


Data Source: USDA-ERS & USDA-FAS
Livestock Marketing Information Center
LN-30
06/09/21

US BROILER EXPORTS



Data Source: USDA-ERS & USDA-FAS
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LN-50
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