



U.S. Meat Bulletin

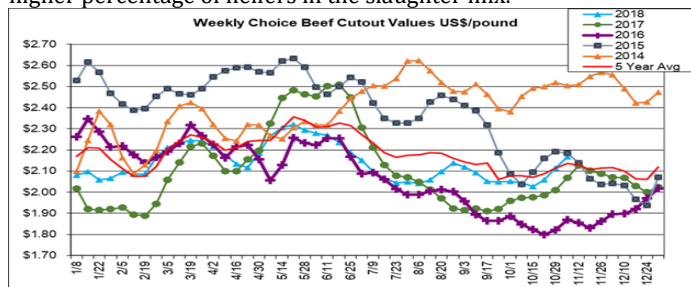
Nov 6, 2018 Volume X | Issue 11.1

Editor's note: the next Bulletin will be published Nov.20.

MOVING AHEAD

SUPPLY & DEMAND

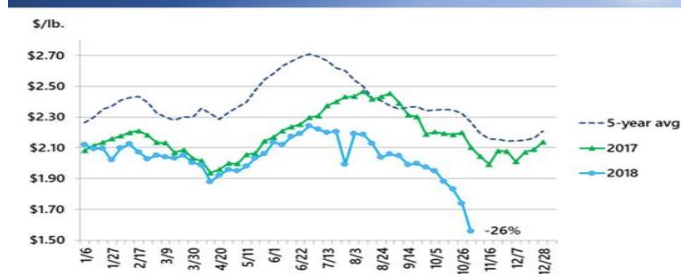
The cutout moved higher last week despite retail attention shifting to Thanksgiving turkey (November 22nd). November is in the top 3 supermarket shopping months as consumers begin holiday meal planning. Demand for beef remains strong as solid economic fundamentals are driving more consumer spending, and red meat and poultry prices are attractive compared to recent years. Supplies of market-ready fed cattle to processing plants appear to be plentiful, but harvest levels in the past few weeks have been lower than expected. Moreover, average fed cattle harvest weights have dropped the last two weeks, a sign that supplies of fed cattle in the pipeline are not burdensome. Trade data from September show that U.S. beef exports, including variety meats, were 6% higher than Sept 2017, and January to September shipments to all destinations were 9% ahead year-on-year, totaling 1.009 million tons, +9%, with a value of \$6.195 billion, +18%. The number of cattle grading USDA PRIME set a record the week ending October 19, with 8.9% of graded cattle meeting the top grading category. Analysts believe the grading improvements are related to the higher percentage of heifers in the slaughter mix.



Beef Choice Beef Cutout Value: 5/11/2018 - US\$218.59/cwt. (+2% from 29/10/2018)

The pork cutout softened last week as weekly production reached record levels. The pork cutout was down 1 cent/lb. from last week to \$0.76/lb., the lowest since the first week of September. The butt primal was steady with last week, but values for other primals moved lower. Belly prices moved lower for the second consecutive week after increasing from September through mid-October. Ham prices normally receive support during late October and November on holiday demand, but with record large production, values for both heavy bone-in hams and rollout boneless boxed hams moved down last week. Tenderloin values dropped to the lowest value on record since improved reporting began in April 2013.

Pork Tenderloin



Source: USDA/AMS

Hog Carcass Cutout Value: 5/11/2018 - US\$74.86/cwt. (-3% from 29/10/2018)

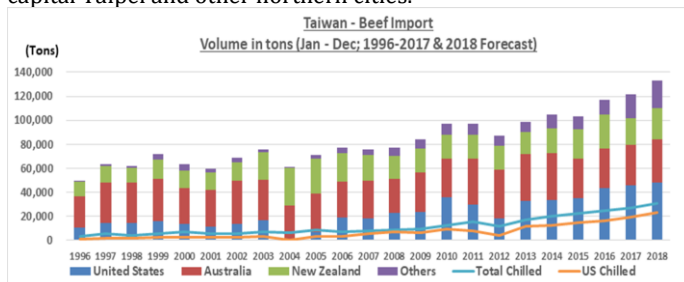
ACTIVITIES:

FHC, Shanghai : Nov 13-15, 2018

USDA's Animal Plant and Health Inspection Service (APHIS) has posted a disease-response strategy for ASF in an effort to prepare US pork industry stakeholders, including local, state and federal governments in the event ASF enters the United States. APHIS has 3 goals for its plan: (1) detect, control, and contain the disease as quickly as possible; (2) eradicate the disease using strategies that stabilize animal agriculture, the food supply, the economy, while protecting public health and the environment; and (3) provide science and risk-based approaches to facilitate business continuity of non-affected farms and products. APHIS's plan calls for increased surveillance, epidemiology investigation and forward and backward tracing of animal and human movements as both can play a role in direct and indirect transmission. APHIS also calls on states to utilize their animal health emergency response plan for implementation of quarantine and movement controls, including a possible permit system for movements. USDA may impose a Federal quarantine and restrict interstate commerce from infected States, asking the States and even adjoining countries to provide resources to maintain and enforce the quarantine. APHIS notes that wildlife management and vector control is important as wild animals may become exposed and become disease reservoirs. The categorization of premises, or farms, is important with APHIS distinguishing between infected premises, contact premises, suspect premises, at-risk premises, monitored premises, free premises and vaccinated premises. Defining affected areas is also necessary and APHIS distinguishes between infected zones, buffer zones, control areas, surveillance zones, disease-free areas and vaccination zones.

TRADE

Taiwan, with a population of just 23.6 million, looks set this year to join the small number of export markets that purchase more than a half a billion US dollars of U.S. beef a year. Currently, only Japan, Hong Kong, Korea, and USA neighbors Mexico and Canada are members of what could be called the 'big market club'. Through August, the volume of the island's total beef imports grew 11% to reach 82.9 thousand tons, with shipments from the U.S. rising by over a quarter to 36.7 thousand tons. MEF predicts that Taiwan's beef imports could reach over 120,000 tons in 2018, a third successive record trade year. Driving trade growth is increased per capita consumption, which is low at roughly 5.7 kg. per year. With only a small dairy beef industry, Taiwan is 96% reliant on imports. Beef culture is growing in Taiwan as population demographics see a decline in the percent of the non-beef eating population. The proliferation of hot pot and Korean BBQ outlets has presented more channels for consumption and surveys show beef is the most sought after protein for away-from home meals. The market has gradually transitioned from one dominated by frozen Australian grass fed product to higher quality grain-fed beef as consumers eat more hot pot, BBQ and steak. For the U.S., Taiwan is the highest value market in Asia in terms of average value of beef sold at \$9.24/kg. (export price; Jan-August 2018). Beef consumption remains relatively low compared to Korea, Japan, and HK, with most product sold in the island's capital Taipei and other northern cities.





美国肉品新知

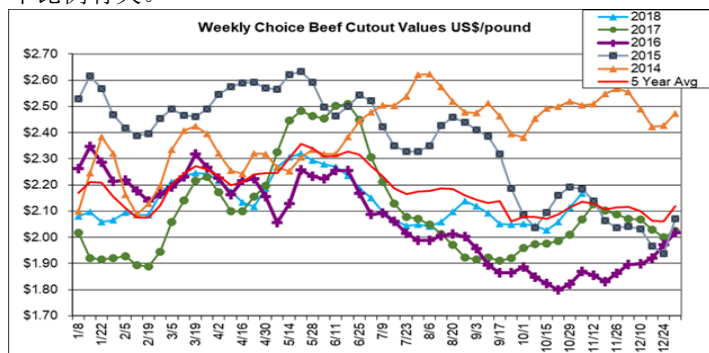
2018年11月6日 第十卷 11.1期

编注：下一期美国肉品新知將於 2018 年 11 月 20 日出刊。

产业动态

供应与需求

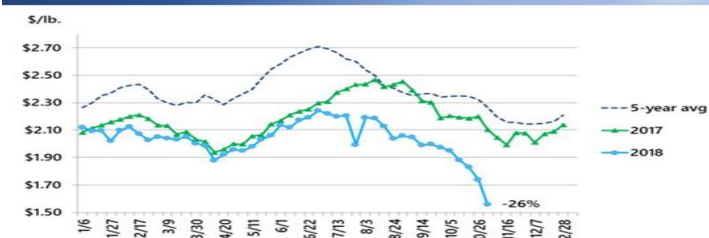
尽管零售业的注意力转向感恩节火鸡(11月22日)，上周牛肉分切价格走高。随着消费者开始筹画假期期间的餐食安排，11月为排名前三的超市购物月。稳定的经济基础推动消费者支出增加，牛肉的需求依然表现强劲；与近年相比，红肉和家禽的价格具有吸引力。送往屠宰场的可供屠宰已肥育牛只供应充足，但过去几周的屠宰水平低于预期。此外，过去两周内已肥育牛只的屠宰重量下降，这表明已肥育牛只的运送过程并非繁重。9月的贸易数据显示，包括杂碎在内的美国牛肉出口量比2017年9月高出6%，1至9月至所有目的地的出口量同比增长9%，总量为100.9万吨；价值上涨18%至61.95亿美元。截至10月19日当周，被评为美国农业部特选级的牛只头数创下历史新高：8.9%的牛只被评为最高等级。分析师认为，评级提升与屠宰组合中有较多的小母牛比例有关。



美国农业部牛肉屠体价格指数(特选级):2018年11月5日—\$218.59美元/百磅(较2018年10月29日增加2%)

由于每周猪肉产量创纪录，上周分切价格走弱。猪肉分切价较上周下跌每磅1美分至每磅0.76美元，为9月第一周以来的最低水平。梅花肉大分切价格维持稳定，但其余大分切下跌。从9月至10月中旬，腹肋肉价格连续两周走低。后腿肉价格通常因10月下旬和11月的假期需求而获得支撑，但随着创纪录的大量生产，上周带骨后腿肉和无骨箱装后腿肉的价格均下跌。自2013年4月报告价格改善以来，猪小里肌价格跌至历史新低。

Pork Tenderloin



Source: USDA/AMS

猪屠体分切价格：2018年11月5日-\$74.86美元/百磅(较2018年10月29日减少3%)

美国肉类出口协会活动预告：

上海国际食品饮料及餐饮设备展览会：
2018年11月13-15日

美国农业部动植物卫生检查局(APHIS)发布了应对非洲猪瘟(ASF)的策略，旨在ASF进入美国时为包括各区、各州以及联邦政府的美国猪肉产业权益相关者做好准备。APHIS的计划包含3个目标：(1)尽早发现、控制和制止疾病蔓延；(2)利用稳定动物农业、粮食供应和经济的策略根除疾病，同时维护公众健康和环境卫生；(3)提供科学和风险基础方法，促进未受影响的农场和商品永续营运。APHIS要求加强疾病监测、流行病学调查研究以及对人类和动物动向的前置追踪，这两者在直接性和间接性的传染中皆可造成影响。APHIS也呼吁各州利用其动物卫生防疫应急措施，实施检疫和动向控制，包括可执行的动物出入许可规定。美国农业部可能会推行联邦检疫并限制受感染国家的州际贸易，要求各州，甚至相邻国家提供资源以维持和执行检疫。APHIS指出，野生动物管理和病媒控制很重要，因为野生动物可能会成为暴露在外的传染源。对建筑或农场进行分类，对于APHIS区分受感染建筑、接触传染源建筑、可疑建筑、具风险建筑、监控建筑、闲置建筑和预防接种建筑非常重要。确认受影响区域也是必要的，APHIS将区分感染区、缓冲区、控制区、监测区、未受影响区和疫苗接种区。

贸易新闻

虽然台湾人口仅2,360万人，但看来将成为今年少数几个每年购买超过5亿美元的美国牛肉出口市场。目前，只有日本、香港、韩国、美国邻国墨西哥和加拿大是所谓的「大市场俱乐部」成员。截至8月，台湾的牛肉进口总量增长11%，达到8.29万吨，其中美国的出口量增长了四分之一，达到3.67万吨。美国肉类出口协会推测，2018年台湾的牛肉进口量可能超过12万吨，为连续第三个创纪录的交易年。推动交易增长的人均消费增加，约低于5.7公斤。由于台湾只有一小型乳母牛产业，当地96%的牛肉需求依赖进口。随着人口统计数据显示无食用牛肉的人口百分比下降，台湾的牛肉文化正稳固发展。火锅和韩式烧烤餐厅窜起为消费者提供更多消费牛肉的渠道，根据调查显示牛肉是在外用餐最受欢迎的蛋白质来源。随着消费者对火锅、烧烤和牛排的需求增加，市场逐渐由倾向冷冻的澳洲草饲商品转为更优质的谷饲牛肉。对于美国而言，台湾是亚洲最高价值的出口市场，牛肉的平均价格为每公斤9.24美元(2018年一月至八月的出口价格)。与韩国、日本和香港相比，其牛肉消费量相对较低，大多数牛肉在台湾首都台北和其他北部城市销售。

