



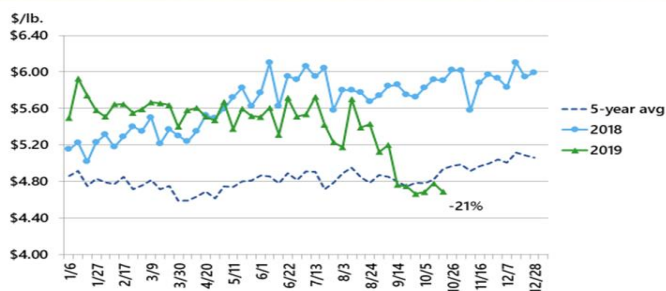
# U.S. Meat Bulletin

Oct 22, 2019 Volume XI | Issue 10.3

## SUPPLY & DEMAND

Wholesale boxed beef prices moved noticeably higher, with gains seen in the values of all primals. Forward and spot sales both advanced last week as early holiday demand drove buyers to try and lock down supplies. Beef prices also got a bump last week after another reported mishap at a beef production facility. The news caused live cattle prices to briefly fall, but fed cattle prices managed to advance week-on-week. By the end of the week, reports were circulating that the damage to the facility turned out to be minimal, and slaughter operations expected to return to normal this week. Interestingly, USDA PRIME ribeye prices dropped last week to the lowest level since late August, but are still up 51% from last year. Reports of a new trade mini-deal with **China** raised hopes of more sales there, although imports are currently limited not so much by the 47% import duty, but by strict import conditions. It remains unclear whether US and China negotiators are discussing structural import issues such as China's requirement that imported meat not contain residues of synthetic hormones. Imports into the U.S. of fresh and frozen raw beef through August of 675,000+ tons were even with the pace of a year ago, while USDA's weekly export sales report shows overseas shipments of beef (excluding variety meats) through October 10 are -7%. In short, there remain mixed signals in the market. Year to date U.S. beef production is up 0.2% from last year with slaughter up 1.1%.

### Choice Bone-in Short Ribs

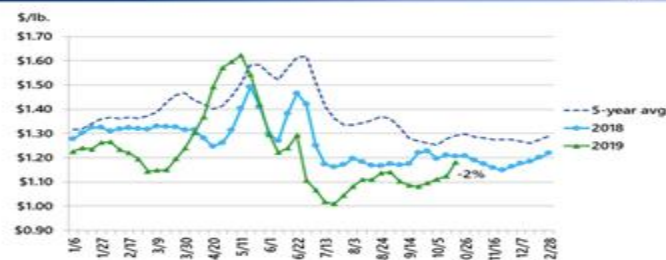


Source: USDA/AMS

**Beef Choice Beef Cutout Value: 21/10/2019 - US\$220.13/cwt. (+2% from 11/10/2019)**

The pork cutout firmed last week, with hams, picnics, ribs and loins gaining, while belly and butt values fell. Both the picnic and the rib primals reached the highest level since June this week (see graph below). U.S. lean hog futures closed lower last Friday after see-sawing on news of unprecedented weekly pork export sales. Futures then turned down after the U.S. Department of Agriculture (USDA) said at weekend that its figures could include pork sold in previous weeks. After weeks of relatively low pork sales to **China**, and despite Chinese public announcement of large purchases, USDA stated "This week's report includes a significant quantity of pork sales for the current marketing year that may have occurred in previous weeks but were not previously reported." The report itself, for the week ending October 10<sup>th</sup>, showed large sales to China; 93,980 tons for 2019 delivery and 58,900 for 2020. The report also showed massive new 2019 sales to **Mexico** of 132,000+ tons. Year to date production is up 4.2% with slaughter up 3.7%.

### U.S. Pork Rib Primal Value



Source: USDA/AMS

**Hog Carcass Cutout Value: 21/10/2019 - US\$78.53/cwt. (+1% from 11/10/2019)**

## ACTIVITIES:

FHC, Shanghai: Nov 12-14, 2019

SIAL, Shanghai: May 13 - 15, 2020

## MARKET MAKERS

Following a similar announcement by **JBS** last week, **Tyson Fresh Meats** announced plans to prohibit the use of ractopamine in hogs it buys from its 2,000+ producer-suppliers beginning in February 2020. Tyson operates 7 hog slaughter facilities, including 1 which harvests primarily sows.

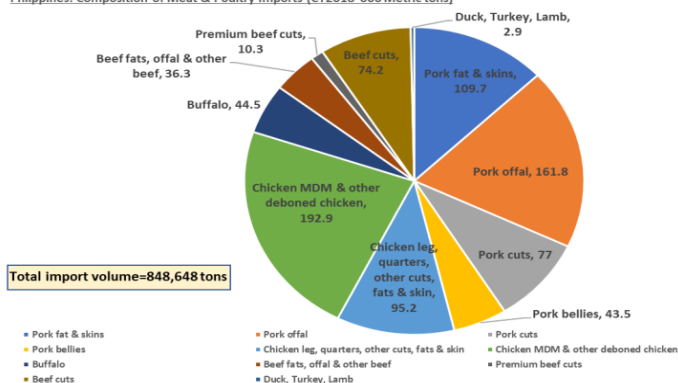
## MOVING AHEAD

Although the U.S. and all of North America remains ASF-free, what would happen if an animal was confirmed positive? As we reported in our Oct 8 bulletin, USDA vets, pig farmers, private veterinarians, state and local government officials, law enforcement officers, pork packers and other industry representatives undertook in late September a 4-day drill to understand the industry implications of a foreign animal disease (FAD) entering the U.S. swine herd. The general drill consisted of exercising the following procedures: day 1 - following the report of an initial suspicious case, conduct an FAD investigation and coordinate & engage with national laboratories with diagnostic capabilities including the National Veterinary Services Laboratory's Foreign Animal Disease Diagnostic Laboratory in Iowa; day 2 - respond to and support state, regional or national swine movement standstill orders according to the infected populations; day 3 - implement planning for depopulating and disposing of infected and exposed swine; day 4 - implement a system to allow continuity of business for non-infected operations within control areas. One of the key conclusions from the exercise was the need for coordination between authorities at both the state and national level to prevent pig movements across state lines and to control and/or restrict feed deliveries. Under a real FAD outbreak, authorities at both the national and state levels could order 72-hour standstills for all livestock and feed movements. The exercise also yielded key discussions on safe depopulation methods. An ASF outbreak would be catastrophic to the U.S. \$6.3 billion U.S. pork export sector, with experts assuming most if not all exports would temporarily be halted.

## TRADE

The **Philippines** Secretary of Agriculture announced September 9 that the country had found its first African Swine Fever case (ASF) in an animal from from Rizal, east of Manila on the main island of Luzon. Since that time, the disease has spread to other provinces in Luzon, and as of late last week, at least 31 villages had found cases covering 5 provinces in Luzon: Quezon City (Metro Manila), Bulacan and Pampanga (Central Luzon), Pangasinan (North Luzon), and Rizal (South Luzon). As of July 1 this year, government sources estimated that the Philippine swine herd totaled 12.7 million head, with 8 million pigs being raised in backyard farms and 4.7 million on commercial farms. Neighboring provinces, most importantly the islands of Visayas and in Mindanao, have implemented a total or selective ban on pork & pork product shipments from Luzon. Processed meat sales outside of Luzon annually account for 35% to 40% of total processed meat sales. Low cost processed meats derived from imported raw materials are a lifeblood protein source for much of the population. USDA has made an early prediction in its October 10<sup>th</sup> semi-annual global livestock report that Philippine pork output will decline 16% next year, with imports forecasted to increase by 32%. Specifically, USDA estimates that 2019 pork output (carcass weight basis) of 1.675 million tons will fall to 1.4 million tons next year. The Philippines imports a mix of raw materials for processing including pork, pork bellies, pork offal, buffalo meat from **India**, and most importantly, mechanically deboned chicken. Total meat and poultry imports last year reached nearly 850K tons (see chart below), and shipments are expected to increase further this year.

Philippines: Composition of Meat & Poultry Imports (CY2018 '000 Metric tons)





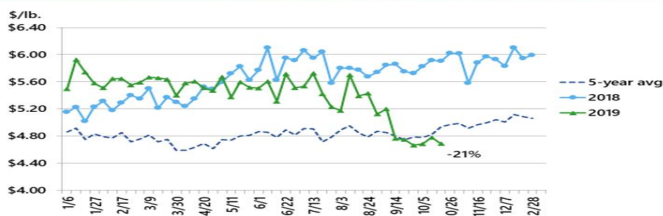
# 美国肉品新知

2019年10月22日 第十一卷 10.3期

## 供应与需求

箱装牛肉批发价格显著上涨，所有分切原始价格也上升。上周远期和现货价格均上涨，提前的假期需求促使买家试图限制牛肉供应。有报导称另一间牛肉屠宰厂发生事故导致上周牛肉价格上涨。这一消息使活牛价格暂时性下跌，但已肥育活牛价格周环比上涨。上周末，有报导指该屠宰厂受到的损害很小，其屠宰活动有望於本周恢复正常。有趣地是，上周美国农业部极佳级肋眼价格跌至8月下旬以来的最低水平，但仍比去年高51%。尽管目前商品进口并没有因47%的进口关税而受到太大影响，却被严格的进口条件所限制，有关与**中国**进行新贸易小额交易的报导将提升美国商品在中国增加销量的希望。目前尚未清楚中美谈判人员是否有讨论结构性进口问题，例如中国要求进口肉品不得含有合成生长激素残留物。截至8月，美国生鲜和冷冻原料牛肉的进口量为67.5万多吨，与去年同期持平，而美国农业部每周出口销售报告显示，截至10月10日，牛肉(不包括牛杂碎)出口量减少7%。简而言之，市场情绪仍为喜忧参半。年初至今，美国牛肉产量比去年增长0.2%，屠宰量增长1.1%。

### Choice Bone-in Short Ribs

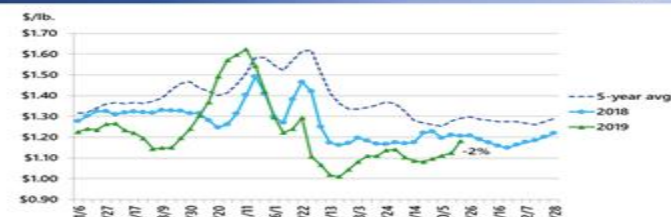


Source: USDA/AMS

**美国农业部牛肉屠体价格指数 (特选级) : 2019年10月21日 — \$220.13 美元 / 百磅 (较2019年10月11日增加2%)**

上周猪肉分切价格坚挺，後腿肉、前腿肉、肋排和里肌价格均上涨，而腹肋肉和梅花肉价格下跌。上周前腿肉和肋排原始价格达到自6月以来的最高水平(见下图)。上周五美国瘦肉猪期货价格收低，此前有报导史无前例的每周猪肉出口销售。美国农业部(USDA)於周末表示其数据可能包括前几周出售的猪肉，期货价格随后下跌。经过数周在**中国**相对较低的猪肉销量後，和尽管中国公开宣布其大宗采购，美国农业部表示：「本周报告包括今年销售年度相当数量的猪肉销售，这可能发生在前几周，但过往并没有报告」。该报告显示截至10月10日当周往中国的庞大销量：2019年出货量为93,980吨，而2020年为58,900吨。报告也显示，2019年往**墨西哥**大量新的销售为13.2万吨以上。年初至今，猪肉产量增长4.2%，屠宰量增长3.7%。

### U.S. Pork Rib Primal Value



Source: USDA/AMS

**猪屠体分切价格 : 2019年10月21日 — \$78.53 美元 / 百磅 (较2019年10月11日增加1%)**

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: 2019年11月12-14日

中国国际食品及饮料展 — 上海: 2020年5月13-15日

## 产业动态

继上周**JBS**宣布相似消息之後，**Tyson Fresh Meats**宣布计划从2020年2月开始禁止从其2,000多间育成业者和供应商购买使用莱克多巴胺的猪只。**Tyson**运营7间活猪屠宰厂，其中1间主要屠宰种母猪。

## 产业新知

尽管美国整个北美地区仍未爆发非洲猪瘟，但若动物确认检出病毒阳性会发生什麼事呢？正如我们在10月8日美国肉品新知中所提到，美国农业部兽医、猪农、私人兽医、各州和地方政府官员、执法人员、猪肉屠宰商和其他业界代表在9月下旬进行为期4天的演习，以了解外来动物疾病(FAD)进入美国种猪群对产业的影响。常规演习包括以下步骤：第1天-收到首次可疑病例报告後，进行FAD调查，并与具有诊断能力的国家实验室进行协调和合作，其中包括爱荷华州国家兽医服务实验室的外来动物疾病诊断实验室；第2天-受感染地区的居民响应并支持州、地区或国家猪只作业停止命令；第3天-实施计划以减少和处理受感染和暴露在外的猪只；第4天-实施系统以允许控制区域内非感染工厂继续运营。该演习其中主要结论是州和国家政府之间协调的必要性，以防堵猪只跨州移动，并控制和/或限制饲料运送。在FAD真的爆发的情况下，州和国家政府可以下令所有牲畜和饲料运送停止72小时。演习也就安全的人口减少方法进行重要讨论。ASF爆发将对价值63亿美元的美国猪肉出口产业造成灾难性影响，专家们认为，即使不是全部，但大部分出口也会暂时停止。

## 贸易新闻

菲律宾农业部长於9月9日宣布该国发现第一例非洲猪瘟病例，首例发生在吕宋岛主要岛屿上马尼拉以东的黎刹。自那时起，非洲猪瘟已蔓延至吕宋岛其他省区，截至上周末，吕宋岛5个省内至少有31个村庄被发现病例：奎松市(马尼拉大都会)、布拉干省和邦板牙省(吕宋岛中部)、邦阿西楠省(吕宋岛北部)和黎刹(吕宋岛南部)。截至今年7月1日，根据政府来源消息预估菲律宾种猪群总数为1270万头，其中800万头猪只仅为私人後院肥育，而470万头则在商业农场肥育。邻近的省份包括最重要的维萨亚斯群岛和民答那峨岛已全面或选择性地禁止自吕宋岛的猪肉和猪肉产品进入。吕宋岛以外地方的加工肉品销售额占每年加工肉品总销售额的35%至40%。源自进口原料的低成本加工肉品是大多数人口主要的蛋白质来源。美国农业部在10月10日发布每半年一期的全球牲畜报告中，提前预测明年菲律宾猪肉产量将减少16%，而进口量预计将增长32%。具体来说，美国农业部估计2019年猪肉产量(以屠体重计算)为167.5万，明年将降至140万头。菲律宾进口用於加工肉品的混合原料，包括猪肉、腹肋肉、猪内脏、印度水牛肉，以及大量的机械式去骨肉。去年肉类和禽肉的总进口量达到近85万吨(见下图)，预计今年进口量将进一步增加。

