

## TRADE HIGHLIGHTS

On October 14, the USDA Foreign Agricultural Service (FAS) released U.S. red meat export and import data for August 2004. According to the figures, U.S. exports of pork cuts and pork variety meats during August totaled 67,199 MT. This was nearly unchanged from the previous month but was 22.7 percent above August 2003. Specifically, exports of fresh, chilled product fell 6.9 percent from the previous month to 25,980 MT. However, this was 33.3 percent greater than August 2003. Similarly, exports of frozen product totaled 17,395 MT, which was down 15.7 percent from July but was up 3.5 percent from August 2003. During August, the U.S. exported 14,881 MT of pork variety meats, which was 21.9 percent more than July and was 30.7 percent more than August 2003.

Total year-to-date pork variety meat exports soared 43.7 percent higher than a year ago, amounting to 119,084 MT. Mexico was the largest variety meat market with 58.0 percent of the total exported, or 69,076 MT. During August, U.S. pork exports to Japan fell 20.5 from the previous month to 21,163 MT. The decline was the result of Japan's re-implementation of the pork safeguard on August 1, which increased the minimum price at which pork can be imported into Japan. The safeguard raises Japan's minimum import price of imported pork products from about \$1.04 per pound to about \$2.68 per pound and will remain in place until March 31, 2005. Year-to-date pork exports to Japan, the largest market for U.S. pork with 34.9 percent of the total exports, were 7.1 percent greater than a year ago, amounting to 206,353 MT. The U.S. exported 24,163 MT of pork to Mexico during August, which was up 20.6 percent from July. Accordingly, year-to-date pork exports to Mexico reached 192,723 MT, 63.1 percent more than last year. During August, U.S. pork exports to Canada rose 4.3 percent over the previous month to 7,477 MT. Total year-to-date exports to Canada were 27.5 percent higher than a year ago, amounting to 72,389 MT. U.S. pork exports to Taiwan for the year-to-date equaled 27,190 MT, up 95.0 percent from last year. Overall, total year-to-date U.S. pork and pork variety meat exports climbed 28.8 percent higher than a year ago, reaching 591,506 MT.

### U.S. Red Meat Exports Including Variety Meats

#### Pork Exports for August 2004

(Metric Tons)	Pork Cuts	Variety Meats	YTD* 2004	YTD* 2003	Percent Change
Japan	20,229	934	206,353	192,716	7.1%
Mexico	15,619	8,544	192,723	118,158	63.1%
Canada	6,068	1,408	72,389	56,792	27.5%
Taiwan	1,788	472	27,190	13,947	95.0%
Hong Kong	410	310	13,020	14,004	-7.0%
Korea, Rep.	1,243	391	16,059	19,923	-19.4%
Russian Fed.	1,159	0	10,250	4,443	130.7%
All Others	5,802	2,822	53,521	39,413	35.8%
<b>Total Exports</b>	<b>52,318</b>	<b>14,881</b>	<b>591,506</b>	<b>459,395</b>	<b>28.8%</b>

\*The year-to-date totals include variety meats

Source: USDA Foreign Agricultural Service/Bureau of Census

### U.S. Red Meat Exports Including Variety Meats

#### Beef & Veal Exports for August 2004

(Metric Tons)	Beef Cuts	Variety Meats	YTD* 2004	YTD* 2003	Percent Change
Japan	0	26	582	253,385	-99.8%
Mexico	12,330	11,068	102,756	231,063	-55.5%
Korea, Rep.	0	0	456	170,852	-99.7%
Canada	1,866	398	10,794	67,644	-84.0%
Egypt	0	0	28	19,125	-99.9%
Hong Kong	0	0	341	15,115	-97.7%
Russian Fed.	0	0	1,019	42,178	-97.6%
All Others	1,194	8,295	63,438	67,364	-5.8%
<b>Total Exports</b>	<b>15,390</b>	<b>19,788</b>	<b>179,414</b>	<b>866,726</b>	<b>-79.3%</b>

\*The year-to-date totals include variety meats

Source: USDA Foreign Agricultural Service/Bureau of Census

Mexico, which was up 1.4 percent from July. Total year-to-date beef exports to Mexico, the primary beef market for the U.S. with 57.3 percent of the total exports, were 55.5 percent lower than last year, equaling 102,756 MT. Overall, year-to-date U.S. beef and veal and beef variety meat exports totaled 179,414 MT, 79.3 percent below the volume from the corresponding period a year ago.

During August, U.S. exports of beef and veal cuts plus beef variety meats equaled 35,178 MT, 4.3 percent more than the previous month. However, this was 69.2 percent less than August 2003 because the ban on U.S. beef remained intact by several major markets, including Japan and South Korea due to the discovery of a single case of bovine spongiform encephalopathy (BSE) in the U.S. Of the total exports, 13,325 MT were fresh, chilled beef and 1,403 MT were frozen beef. U.S. beef variety meat exports during August equaled 19,788 MT. This was 5.6 percent above the previous month but was 46.5 percent below August 2003. Year-to-date beef variety meat exports were 64.3 percent less than last year, amounting to 100,435 MT. During August, the U.S. exported 23,398 MT of beef to

**TRADE HIGHLIGHTS (CONTINUED)**U.S. Red Meat Imports Excluding Variety Meats  
Pork Imports for August 2004

(Metric Tons)	Total Pork	YTD* 2004	YTD* 2003	Percent Change
Canada	37,662	260,258	279,038	-6.7%
Denmark	5,078	41,882	42,923	-2.4%
All Others	2,291	17,974	17,249	4.2%
<b>Total Imports</b>	<b>45,031</b>	<b>320,114</b>	<b>339,210</b>	<b>-5.6%</b>

\*The year-to-date totals do not include variety meats.

Source: USDA Foreign Agricultural Service/Bureau of Census

5,078 MT of pork from Denmark during August, which was 37.2 percent greater than the previous month. Total year-to-date imports from Denmark equaled 41,882 MT, down 2.4 percent from last year. Overall, U.S. year-to-date pork imports totaled 320,114 MT, 5.6 percent less than the same period a year ago.

During August, the U.S. imported 99,367 MT of beef and veal. Although this was down 14.5 percent from July, it was up 60.0 percent over August 2003. Specifically, fresh, chilled beef imports totaled 33,167 MT, while frozen beef imports totaled 58,797 MT. During August, U.S. beef imports from Canada increased 3.2 percent over the previous month to 29,673 MT. Year-to-date beef imports from Canada, the main market with 29.1 percent of the total imports, reached 233,231 MT, 56.3 percent greater than a year ago. The U.S. imported 30,940 MT of beef from Australia during August. This was 13.1 percent less than July. Furthermore, total year-to-date imports from Australia were 5.4 percent below a year ago, amounting to 229,176 MT. During August, the U.S. imported 15,436 MT of beef from New Zealand, which was

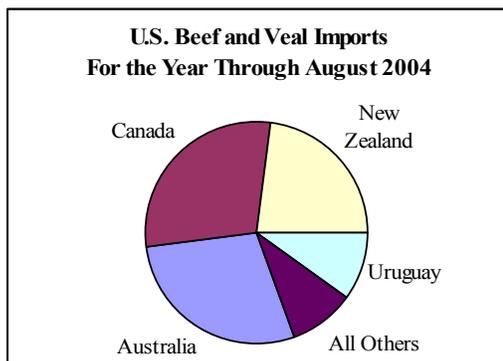
U.S. Red Meat Imports Excluding Variety Meats  
Beef & Veal Imports for August 2004

(Metric Tons)	Total Beef	YTD* 2004	YTD* 2003	Percent Change
Argentina	2,530	18,098	12,003	50.8%
Australia	30,940	229,176	242,152	-5.4%
Brazil	4,292	32,586	33,958	-4.0%
Canada	29,673	233,231	149,207	56.3%
Mexico	635	4,810	4,406	9.2%
New Zealand	15,436	183,896	173,151	6.2%
Uruguay	13,232	81,328	10,767	655.3%
All Others	2,628	19,264	17,034	13.1%
<b>Total Imports</b>	<b>99,367</b>	<b>802,389</b>	<b>642,680</b>	<b>24.9%</b>

\*The year-to-date totals do not include variety meats.

Source: USDA Foreign Agricultural Service/Bureau of Census

down 43.9 percent from the previous month. Year-to-date imports from New Zealand totaled 183,896 MT, 6.2 percent above last year. U.S. beef imports from Uruguay during August fell 6.3 percent from July to 13,232 MT. Total year-to-date imports from Uruguay were more than seven times the volume from a year ago, amounting to 81,328 MT. The significant supply shortage in the U.S. of domestic cow beef resulted in increased demand for manufacturing beef, of which Uruguay provides. Overall, U.S. total year-to-date beef and veal imports increased 24.9 percent over last year, reaching 802,389 MT. Additional U.S. red meat trade data is available on the FAS website at <http://www.fas.usda.gov/ustrade/>.

**NORTH AMERICA**

On October 15, the U.S. Department of Commerce (DOC) announced its preliminary decision that Canadian hog producers were selling hogs below fair market value in the U.S. In accordance, on October 20, the DOC imposed the anti-dumping duties on live Canadian hogs with an average rate of 14 percent, less than the 68 percent requested by the U.S. industry. Through the first of October, the U.S. imported 2.08 million head of slaughter hogs and 4.26 million head of feeder pigs from Canada. This was up 31.9 percent and 19.5 percent from a year ago, respectively. A final rule is expected during the first half of 2005. To read the press release from the National Pork Producers Council (NPPC), and to obtain more information on the case, go to the NPPC website at <http://www.nppc.org>.

**NORTH AMERICA (CONTINUED)**

CanFax recently issued Canada's current cattle on feed numbers for terminal feedlots with more than 1,000 head in Alberta and Saskatchewan. On October 1, the number of cattle on feed equaled 737,176 head. Although this was up 4.2 percent over a year ago, it was down 12.0 percent from two years ago. During September, feeder cattle placements totaled 325,842 head. This was 10.6 percent more than a year ago and was 14.7 percent more than two years ago. Placements in all weight categories increased over a year ago. Specifically, placements weighing less than 600 pounds increased 24.6 percent over a year ago to 47,158 head. Placements weighing 600 to 699 pounds equaled 32,242 head, up 33.5 percent from last year. Placements weighing 700 to 799 pounds totaled 47,819 head, which was 35.3 percent more than a year ago. Finally, placements weighing more than 800 pounds increased nearly 1.0 percent over last year, amounting to 198,623 head. Of the total placed, 60.1 percent were steers and 39.9 percent were heifers. Meanwhile, marketings of fed cattle during September equaled 149,222 head. Although this was 13.1 percent higher than a year ago, it was 10.5 percent lower than two years ago. The entire report can found on the CanFax website at <http://www.canfax.ca/>.

Canadian Cattle On Feed  
in Alberta & Saskatchewan Feedlots

On Feed September 1, 2004	567,437
Placed on Feed During September	325,842
Fed Cattle Marketed During September	149,222
Other Disappearances During September	6,881
On Feed October 1, 2004	737,176

Source: CanFax

**OCEANIA**

Australia Lamb & Mutton Exports for September 2004

(Metric Tons)	Sep 2004	Aug 2004	YTD 2004	YTD 2003	YTD Change
<i>Lamb Exports</i>					
E.U.	694	413	8,383	8,899	-5.8%
U.S.	2,167	1,471	23,006	21,529	6.9%
Japan	530	385	5,904	4,206	40.4%
Other Asia	947	540	9,249	6,581	40.5%
Middle East	1,193	871	7,179	7,395	-2.9%
All Others	1,821	2,107	25,913	23,661	9.5%
<b>Total Lamb</b>	<b>7,352</b>	<b>5,787</b>	<b>79,634</b>	<b>72,271</b>	<b>10.2%</b>
<i>Mutton Exports</i>					
U.S.	1,099	933	8,870	7,851	13.0%
Japan	438	367	6,398	4,733	35.2%
Taiwan	1,410	1,080	8,285	6,374	30.0%
Other Asia	756	817	10,181	7,985	27.5%
Middle East	2,463	2,127	21,921	23,895	-8.3%
All Others	3,543	2,735	36,247	31,102	16.5%
<b>Total Mutton</b>	<b>9,709</b>	<b>8,059</b>	<b>91,902</b>	<b>81,940</b>	<b>12.2%</b>

Source: Agriculture, Fisheries, and Forestry Australia

September 2003. Lamb exports to the Middle East through the first three quarters of 2004 were down 2.9 percent from last year, totaling 7,179 MT. Overall, Australia's total year-to-date lamb exports reached 79,634 MT, 10.2 percent above the corresponding period a year ago and the highest level since 2000. Meanwhile, during September, Australia's mutton exports rose 20.5 percent over August and 23.3 percent over September 2003 to 9,709 MT as the result of a decline in price. Mutton exports to the Middle East totaled 2,463 MT. Although this was up 15.8 percent from the previous month, it was down 7.3 percent from September 2003. During the first three quarters of 2004, Australia's total mutton exports to the Middle East were 8.3 percent below the same period a year ago, amounting to 21,921 MT. The decline was due to cheaper product from competitors and increased competition from other protein sources. Nonetheless, the Middle East was the main market for Australian mutton with 23.9 percent of the total exports. During September, Australia exported 1,099 MT of mutton to the U.S. This was 17.8 percent higher than August and was 8.9 percent higher than September 2003. Furthermore, year-to-date mutton exports to the U.S. reached 8,870 MT, 13.0 percent greater than last year. Overall, Australia's total mutton exports through the first three quarters of the year equaled 91,902 MT, up 12.2 percent from the same period a year ago.

Agriculture, Fisheries and Forestry - Australia (AFFA) recently issued Australia's red meat export data for September 2004. According to the statistics, during September, Australia's lamb exports rose 27.0 percent over the previous month to 7,352 MT. However, this was 4.9 percent less than September 2003 due to tight domestic supplies. Australia exported 2,167 MT of lamb to the U.S. during September. Although this was up 47.3 percent from August, it was down 6.5 percent from September 2003. Total year-to-date exports to the U.S., the primary market for Australian lamb with 28.9 percent of exports, equaled 23,006 MT. This was 6.9 percent greater than last year. During September, Australia's lamb exports to the EU rose 68.0 percent over the previous month to 694 MT. However, this was 44.1 percent below September 2003. Year-to-date lamb exports to the EU were 5.8 percent less than a year ago, amounting to 8,383 MT. Lamb exports to the Middle East during September equaled 1,193 MT, up 37.0 percent from August and up 37.9 percent from

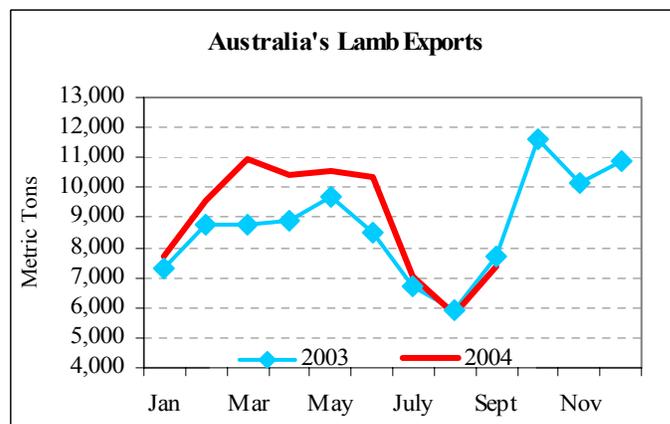
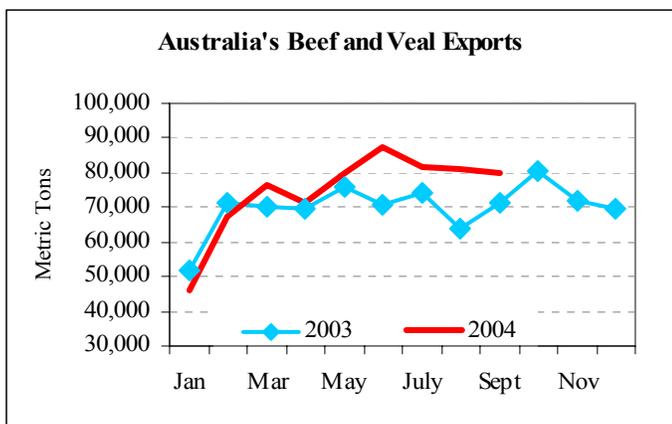
**OCEANIA (CONTINUED)**

Australia's beef exports during September fell 1.4 percent from August to 80,076 MT. However, this was 12.0 percent higher than September 2003. More specifically, frozen beef exports, which accounted for 71.1 percent of the total, equaled 56,920 MT. This was down 2.7 percent from the previous month. On the other hand, exports of fresh, chilled product increased 2.0 percent over August, amounting to 23,156 MT. During September, Australia exported 31,120 MT of beef and veal to Japan. This was 1.9 percent higher than the previous month and was 26.3 percent higher than September 2003. It also set a new record for the month of September. Year-to-date beef exports to Japan soared 39.4 percent above a year ago, totaling 288,371 MT. Japan was Australia's largest beef market with 43.0 percent of the total exports. Australia's beef exports to the U.S. during September equaled 36,733 MT, down 1.0 percent from August but up 6.4 percent from September 2003. Exports to the U.S. were strong during August and September as Australian exporters attempted to use the remainder of their annual U.S. tariff rate quota (TRQ). Beef exports to the U.S. through the first three quarters of 2004 totaled 261,014 MT, slightly higher than the same period last year. During September, Australia's beef exports to South Korea fell 17.5 percent from the previous month to 5,461 MT. This was up 44.0 percent from September 2003 as demand for beef gift sets for Korea's Chusok holiday season increased over that of last year. According to Meat and Livestock Australia (MLA), meat sets comprise about 35 percent of all Chusok gifts purchased. Total year-to-date beef exports to South Korea were 34.7 percent more than a year ago, amounting to 63,689 MT. Overall, Australia's total beef and veal exports during the first three quarters of 2004 reached 671,319 MT, up 8.5 percent from the corresponding period last year. For more red meat export data from Australia, go to the AFFA website at <http://www.affa.gov.au/>.

Australia Beef &amp; Veal Exports for September 2004

(Metric Tons)	Sep 2004	Aug 2004	YTD 2004	YTD 2003	YTD Change
U.S.	36,733	37,101	261,014	259,849	0.4%
Canada	1,061	955	5,364	26,409	-79.7%
Japan	31,120	30,550	288,371	206,807	39.4%
S. Korea	5,461	6,617	63,689	47,265	34.7%
Taiwan	2,300	2,558	20,519	23,448	-12.5%
All Others	3,401	3,440	32,362	55,214	-41.4%
<b>Total Beef</b>	<b>80,076</b>	<b>81,221</b>	<b>671,319</b>	<b>618,992</b>	<b>8.5%</b>

Source: Agriculture, Fisheries, and Forestry Australia



## TRADE AND PRODUCTION STATISTICS

### U.S. Red Meat Production

(Million lbs)	W/E 10/9/04	W/E 10/2/04	YTD 2004	YTD 2003	Percent Change
Beef	482.8	492.3	18,671	20,463	-8.8%
Calf & Veal	2.8	2.9	125	141	-10.9%
Pork	397.5	406.9	15,297	14,587	4.9%
Lamb & Mutton	3.6	3.6	141	144	-2.4%

Source: USDA National Agricultural Statistics Service  
[http://www.ams.usda.gov/mreports/WA\\_LS711.txt](http://www.ams.usda.gov/mreports/WA_LS711.txt)

### Canada Red Meat Production

(Million lbs)	W/E 10/9/04	W/E 10/2/04	YTD 2004	YTD 2003	Percent Change
Beef	56.2	61.8	2,255.2	1,768.9	27.5%
Pork	89.2	88.2	3,313.9	3,247.6	2.0%

Source: CanFax  
<http://www.canfax.ca/>

### Canadian Slaughter Cattle Average Prices

(U.S.\$/cwt)	W/E 10/9/04	W/E 10/2/04	Year Ago	Percent Change
Alberta Steers	\$59.95	\$61.27	\$54.05	10.9%
Alberta Heifers	\$59.89	\$61.16	\$54.96	9.0%
Ontario Steers	\$58.09	\$59.15	\$45.26	28.3%
Ontario Heifers	\$54.26	\$57.84	\$41.44	30.9%
Ontario Cows	\$18.03	\$18.02	\$14.06	28.2%

Sources: CanFax  
[http://www.ams.usda.gov/mreports/WA\\_LS718.txt](http://www.ams.usda.gov/mreports/WA_LS718.txt)

### Australia's Cattle, Lamb & Sheep Slaughter

(# Head)	W/E 10/9/04	W/E 10/2/04	YTD 2004	YTD 2003	Percent Change
Cattle	133,035	135,418	5,115,958	5,163,442	-0.9%
Lambs	270,917	260,566	9,571,125	9,612,780	-0.4%
Sheep	128,439	116,697	5,636,878	5,556,299	1.5%

Source: National Livestock Reporting Service

### New Zealand's Cattle & Sheep Slaughter

(# Head)	W/E 10/2/04	W/E 9/25/04	YTD 2004	YTD 2003	Percent Change
Cattle	19,000	15,000	1,821,000	1,742,000	4.5%
Lambs	180,000	144,000	17,098,000	19,447,000	-12.1%
Mutton	28,000	22,000	2,565,000	2,715,000	-5.5%

Source: Agri-Fax New Zealand  
[http://www.ams.usda.gov/mreports/WA\\_LS666.txt](http://www.ams.usda.gov/mreports/WA_LS666.txt)

### U.S. Livestock Exports to Mexico

(# Head)	W/E 10/9/04	W/E 10/2/04	YTD 2004	YTD 2003	Percent Change
Sltr Cattle	0	0	0	12,176	-100.0%
Sltr Hogs	1,013	1,240	165,678	81,610	103.0%
Sltr Ewes	1,380	300	63,389	121,823	-48.0%
Sltr Lambs	0	0	0	150	-100.0%

Source: USDA AMS Livestock & Grain Market News  
[http://www.ams.usda.gov/mreports/AL\\_LS635.txt](http://www.ams.usda.gov/mreports/AL_LS635.txt)

### U.S. Cattle Imports from Mexico

(# Head)	W/E 10/9/04	W/E 10/2/04	YTD 2004	YTD 2003	Percent Change
Feeder Cattle	22,040	24,815	915,700	725,239	26.3%

Source: USDA AMS Livestock & Grain Market News  
[http://www.ams.usda.gov/mreports/AL\\_LS625.txt](http://www.ams.usda.gov/mreports/AL_LS625.txt)

### U.S. Actual Slaughter under Federal Inspection

(# Head)	W/E 10/9/04	W/E 10/2/04	YTD 2004	YTD 2003	Percent Change
Cattle	624,446	635,461	24,940,732	27,547,393	-9.5%
Calves	13,934	14,527	637,384	740,702	-13.9%
Hogs	2,005,383	2,056,388	77,249,440	74,281,895	4.0%
Sheep	52,623	53,759	2,042,999	2,138,017	-4.4%

Source: USDA National Agricultural Statistics Service  
[http://www.ams.usda.gov/mreports/WA\\_LS711.txt](http://www.ams.usda.gov/mreports/WA_LS711.txt)

### Canadian Federally Inspected Slaughter

(# Head)	W/E 10/9/04	W/E 10/2/04	YTD 2004	YTD 2003	Percent Change
Cattle	70,267	77,179	2,866,411	2,283,767	25.5%
Calves	5,694	5,822	222,314	192,903	15.2%
Sheep	3,027	2,933	133,266	131,637	1.2%
Hogs	441,554	434,457	16,857,313	16,659,592	1.2%

Source: Agriculture Canada  
<http://www.agr.gc.ca/msb/aisd/redmeat/main.htm>

### U.S. Livestock Imports from Canada

(# Head)	W/E 10/9/04	W/E 10/2/04	YTD 2004	YTD 2003	Percent Change
Feeder Steers/Heifers	0	0	7,643	92,703	-91.8%
Sltr Steers/Heifers	0	0	0	281,668	-100.0%
Sltr Cows/Bulls	0	0	0	108,248	-100.0%
Feeder Pigs	101,766	116,284	4,366,493	3,667,797	19.0%
Sltr Hogs	57,778	53,676	2,140,119	1,633,310	31.0%
Feeder Lambs	0	0	0	945	-100.0%
Sltr Lambs	0	0	0	56,788	-100.0%

Source: USDA Animal and Plant Health Inspection Service  
[http://www.ams.usda.gov/mreports/WA\\_LS635.TXT](http://www.ams.usda.gov/mreports/WA_LS635.TXT)

### U.S. Prices for Mexico Feeder Cattle Imports

(U.S.\$/cwt, FOB)	W/E 10/9/04	W/E 10/2/04	Year Ago
<i>Feeder Steers, Medium &amp; Large, 1&amp;2</i>			
300-400 lbs	\$134-\$148	\$135-\$148	\$114-\$127
400-500 lbs	\$120-\$135	\$120-\$135	\$103-\$116
500-600 lbs	\$108-\$122	\$108-\$122	\$96-\$105
<i>Feeder Heifers, Medium &amp; Large, 1&amp;2</i>			
300-400 lbs	No Quote	No Quote	\$103-\$113
400-500 lbs	\$108-\$118	\$103-\$113	\$95-\$105

Source: USDA AMS Livestock & Grain Market News  
[http://www.ams.usda.gov/mreports/AL\\_LS626.txt](http://www.ams.usda.gov/mreports/AL_LS626.txt)

### Exchange Rates

U.S. \$ Converted to Major Currencies	W/E 10/9/04	W/E 10/2/04	Year Ago	Percent Change
Canadian Dollar	1.25	1.26	1.33	-6.1%
Mexican Peso	11.30	11.36	11.31	-0.1%
Brazilian Real	2.83	2.84	2.85	-0.7%
Euro	0.806	0.807	0.846	-4.7%
Japanese Yen	109.5	110.5	109.6	-0.1%
South Korean Won	1158.4	1148.8	1148.7	0.8%
Australian Dollar	1.36	1.38	1.45	-6.0%
New Zealand Dollar	1.46	1.48	1.67	-12.6%

Source: OANDA  
<http://www.oanda.com/convert/classic>

## TRADE AND PRODUCTION STATISTICS

### Canadian Boxed Beef Prices

Week-Ending U.S.\$/cwt FOB So. Alberta	10/9/2004		10/2/2004	
	AAA	AA	AAA	AA
Cutout, Light	131.34	127.06	134.87	130.64
Cutout, Heavy	130.69	126.56	134.20	130.12
Lip-on Ribeye 2x2, 112A-3	480.97	422.06	490.87	424.26
Boneless Chuck 2 piece, 115-1	118.30	118.30	123.23	123.23
Chuck Roll, 116A-3	138.60	138.60	144.33	144.33
Short Cut Shoulder Clod, 114A-3	141.93	141.93	147.82	147.82
Inside Round, 168-3	158.98	158.98	163.91	163.91
Flats (Outside), 171B-3	167.14	167.14	172.32	172.32
Eye of Round, 171C-3	203.85	201.08	207.37	207.37
Peeled Knuckle, 167A-4	171.58	171.58	176.92	176.92
Striploin 0x1 13up, 180-3	430.54	403.43	440.04	415.93
Top Butt 13up, 184-3	227.09	225.98	232.11	232.59
Tenderloin 5up, 189A-4	750.80	755.48	766.20	777.70
Briskets, 120-1	112.35	112.35	114.67	114.67
Flank Steak, 193-4	290.52	290.52	296.50	296.50

Fresh 50% Lean Trimmings

39.65

40.92

AAA equal to USDA Choice, AA equal to USDA Select.

Source: CanFax

<http://www.canfax.ca>

### Canadian Feeder Cattle Average Prices for Alberta and Saskatchewan

(U.S.\$/cwt)	W/E		Year Ago	Percent Change
	10/9/04	10/2/04		
<b>Alberta Steers</b>				
500-600	\$77.24	\$79.79	\$85.79	-10.0%
600-700	\$74.05	\$72.65	\$82.06	-9.8%
700-800	\$72.46	\$73.44	\$79.45	-8.8%
<b>Alberta Heifers</b>				
500-600	\$67.68	\$68.28	\$78.70	-14.0%
600-700	\$66.49	\$71.85	\$76.84	-13.5%
700-800	\$64.89	\$66.69	\$74.97	-13.4%
<b>Sask. Steers</b>				
500-600	\$75.64	\$75.82	\$83.18	-9.1%
600-700	\$71.66	\$72.25	\$79.07	-9.4%
700-800	\$68.87	\$70.66	\$77.58	-11.2%
<b>Sask. Heifers</b>				
500-600	\$65.69	\$65.11	\$75.34	-12.8%
600-700	\$62.90	\$64.31	\$75.72	-16.9%
700-800	\$62.90	\$62.33	\$71.24	-11.7%

Sources: CanFax

[http://www.ams.usda.gov/mnreports/WA\\_LS718.txt](http://www.ams.usda.gov/mnreports/WA_LS718.txt)

### U.S. Rendered Products Exports

(Metric Tons)	Aug	YTD	YTD	Percent Change
	2004	2004	2003	
Lard	18,037	57,470	36,165	58.9%
Edible Tallow	7,733	76,286	136,649	-44.2%
Inedible Tallow, Including CWG	98,055	515,541	523,022	-1.4%
Other Inedible Animal Fats/Oils	15,107	162,526	206,549	-21.3%
Meat & Bone Meal	12,261	80,984	327,448	-75.3%

Source: USDA, Foreign Agricultural Service (FAS).

<http://www.fas.usda.gov/>

### Japanese Monthly Retail Pork Prices

(U.S.\$/cwt)	Jul-04		Percent Change
	Jul-04	Jul-03	
<b>Domestic Pork:</b>			
Shoulder	\$539.38	\$524.61	2.8%
Loin	\$966.73	\$953.46	1.4%
Ham	\$663.85	\$674.50	-1.6%
<b>Imported Pork:</b>			
Shoulder	\$381.71	\$374.72	1.9%
Loin	\$692.89	\$724.46	-4.4%
Ham	\$522.78	\$553.75	-5.6%

Source: Agriculture &amp; Livestock Industry Corporation

[http://www.ams.usda.gov/mnreports/WA\\_LS683.txt](http://www.ams.usda.gov/mnreports/WA_LS683.txt)

### U.S. Meats Supply and Use

Million Pounds	(Oct Projection)		Percent Change
	2005	2004	
<b>Beef</b>			
Beginning Stocks	625	518	20.7%
Production	24,601	24,524	0.3%
Imports	3,660	3,587	2.0%
Total Supply	28,886	28,629	0.9%
Exports	600	446	34.5%
Consumption	27,711	27,558	0.6%
Total Use	28,311	28,004	1.1%
Ending Stocks	575	625	-8.0%
<b>Pork</b>			
Beginning Stocks	420	532	-21.1%
Production	20,971	20,573	1.9%
Imports	1,115	1,115	0.0%
Total Supply	22,506	22,220	1.3%
Exports	2,115	2,069	2.2%
Consumption	19,931	19,731	1.0%
Total Use	22,046	21,800	1.1%
Ending Stocks	460	420	9.5%

Source: USDA Economic Research Service

<http://www.ers.usda.gov/>

### ADDITIONAL INFORMATION SOURCES INCLUDE:

- ❖ USDA, AMS, Livestock & Grain Market News Branch
- ❖ USDA, Animal & Plant Health Inspection Service (APHIS)
- ❖ USDA, Economic Research Service (ERS)
- ❖ USDA, Foreign Agricultural Service (FAS)
- ❖ USDA, National Agricultural Statistics Service (NASS)
- ❖ U. S. Meat Export Federation (USMEF)
- ❖ Agriculture and Agri-Food Canada
- ❖ Agriculture, Fisheries, and Forestry - Australia (AFFA)
- ❖ Agriculture and Livestock Industry Corporation (ALIC)
- ❖ CanFax Weekly Summary
- ❖ Korea International Trade Association (KITA)
- ❖ *Meat & Livestock Weekly* by Meat & Livestock Australia (MLA) and National Livestock Reporting Service
- ❖ News wire services

*The USDA Livestock and Grain Market News staff makes every effort to provide factual news as it occurs in the market. As some of the information presented in this publication is contributed from worldwide sources, the accuracy and correctness cannot always be verified.*