Top 20 countries buying U.S. beef products *(exports)*

Rank	Country	2014 Beef and variety meat (in metric tons)	Percent change from 2013	Rank	2014 Beef and variety meat value (in thousands of dollars)	Percent change from 2013
1	Mexico	242,566	+12%	2	$1,165,868	+26%
2	Japan	241,129	+3%	1	$1,578,529	+14%
3	Hong Kong	154,520	+19%	7	$351,437	+40%
4	Canada	137,532	-21%	3	$1,030,099	-12%
5	Egypt	123,119	-10%	8	$150,788	-6%
6	Republic of Korea	117,567	+12%	4	$847,375	+39%
7	Taiwan	33,804	+5%	5	$293,617	+15%
8	European Union	23,692	+1%	6	$275,497	+9%
9	Peru	13,276	-23%	13	$33,724	+3%
10	Philippines	12,011	+5%	11	$59,474	+9%
11	Chile	11,156	-14%	9	$65,848	-4%
12	Dominican Republic	6,633	+73%	12	$55,508	+63%
13	Indonesia	6,559	+30%	15	$26,831	+60%
14	United Arab Emirates	5,701	+14%	10	$63,350	+15%
15	Jamaica	4,590	-3%	18	$15,074	-3%
16	Guatemala	4,038	+57%	16	$25,017	+61%
17	The Bahamas	3,316	+6%	17	$22,218	+15%
18	Angola	2,935	+12%	14	$28,534	+11%
19	Vietnam	2,869	-36%	19	$22,137	-17%
20	Australia(*)	902	-24%	20	$4,128	-23%
	Total all countries	1,190,752	+2%		$7,135,216	+16%

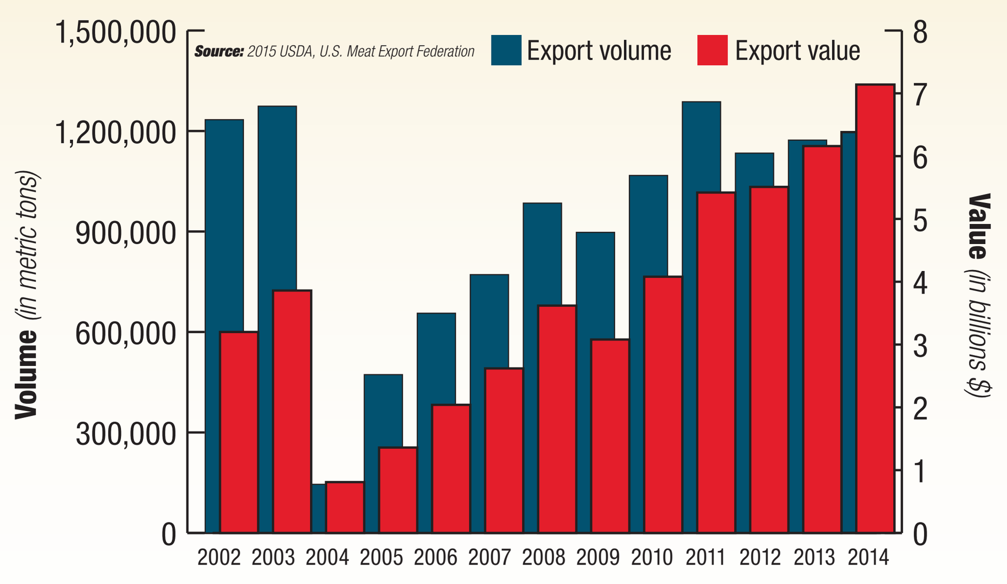
Source: 2015 USDA, U.S. Meat Export Federation
(*) denotes a country that is a summarization of its component countries
Editor's note: A list graphic for top nations that export beef, showing rank for beef & veal exports, total value in 2014, and % change from 2013. A secondary ranking can be used for the export leaders of beef variety meats with accompanying ranking.

Top 10 countries shipping beef products to the U.S. *(imports)*

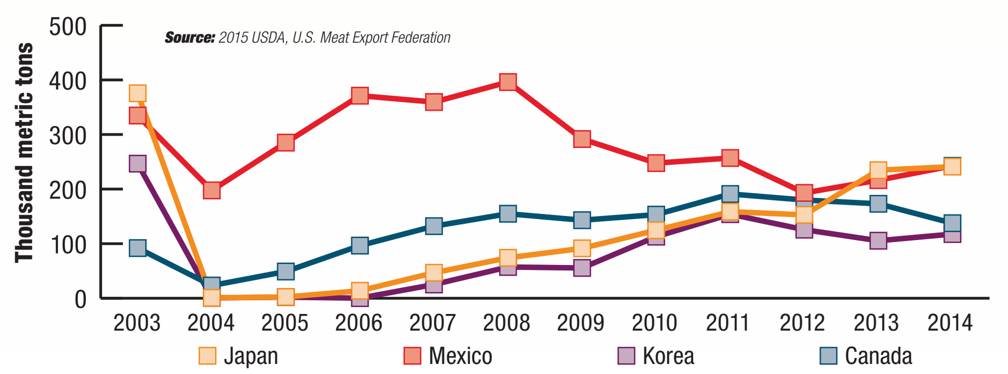
Rank	Country	2014 Beef and variety meat (in metric tons)	Percent change from 2013	Rank	2014 Beef and variety meat value (in thousands of dollars)	Percent change from 2013
1	Australia(*)	360,910	+73.6%	1	$2,018,157	+96.2%
2	Canada	204,444	+11.8%	2	$1,109,294	+39.1%
3	New Zealand(*)	198,482	+13.5%	3	$997,613	+27.1%
4	Mexico	115,471	+23.0%	4	$786,970	+43.8%
5	Nicaragua	46,385	+52.1%	5	$225,934	+62.1%
6	Brazil	20,304	-15.7%	7	$217,632	-3.1%
7	Uruguay	29,484	+12.3%	6	$187,095	+20.8%
8	Costa Rica	9,608	+34.8%	8	$46,419	+48.9%
9	Honduras	2,993	-26.7%	9	$14,854	-15.9%
10	Japan	661	+162.9%	10	$12,460	+68.9%
	Total all countries	988,741	+31.3%		$5,616,428	+49.3%

Source: 2015 Department of Commerce, U.S. Census Bureau, Foreign Trade Statistics
(*) denotes a country that is a summarization of its component countries
Editor's note: A list graphic for top nations that import beef, showing rank for beef & veal imports, total value in 2014, and % change from 2013. A secondary ranking can be used for the import leaders of beef variety meats with accompanying ranking.

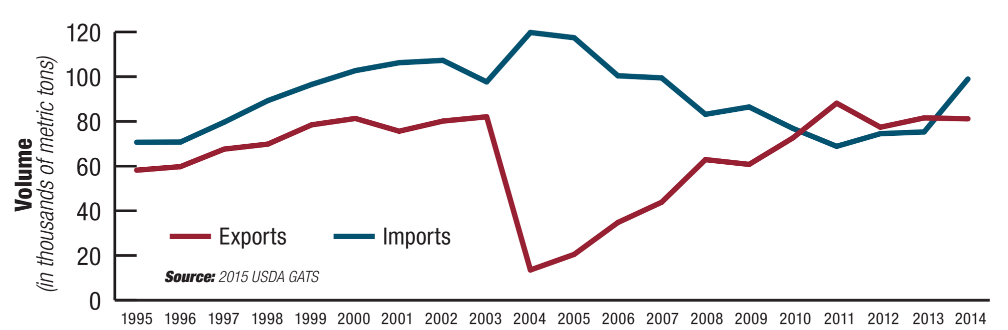
U.S. beef products export volume and value



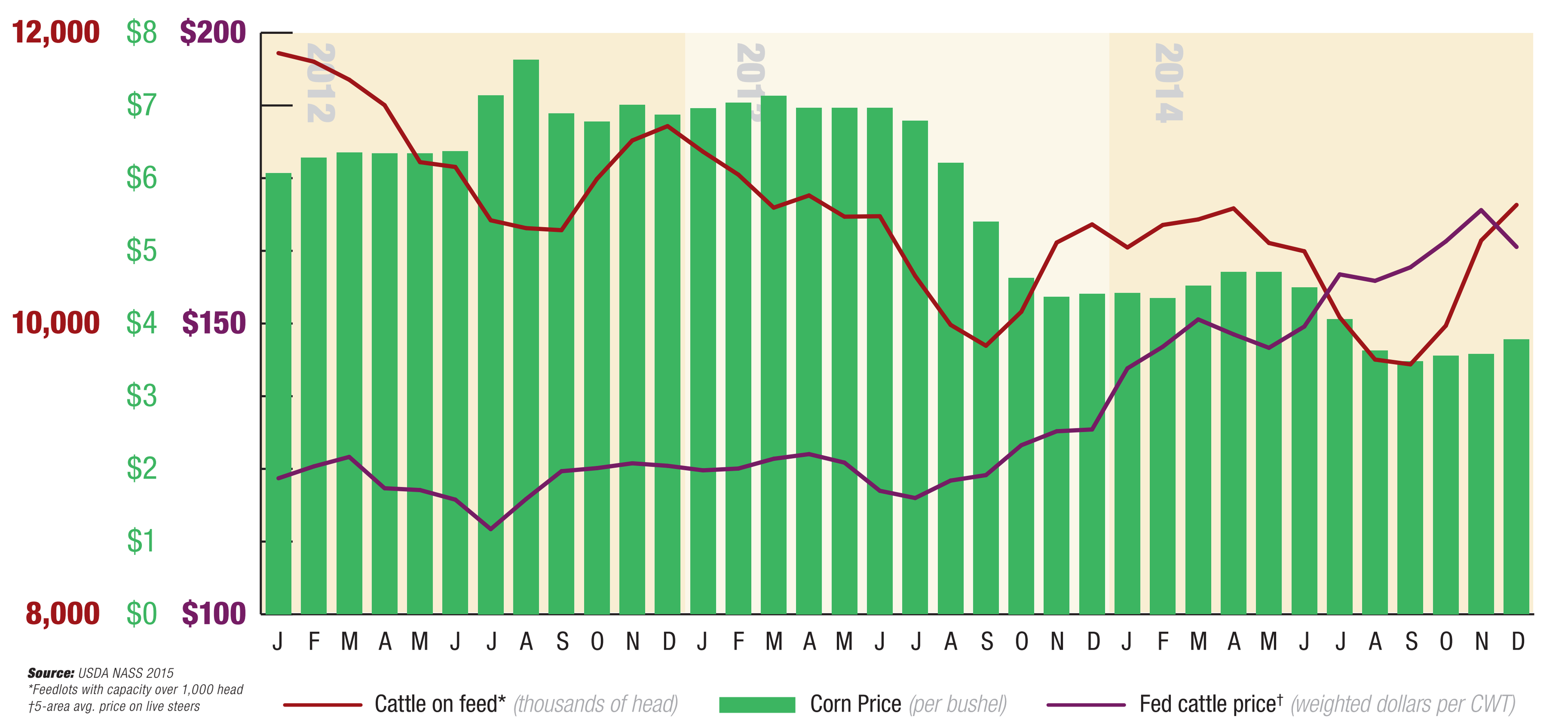
U.S. beef exports to select markets



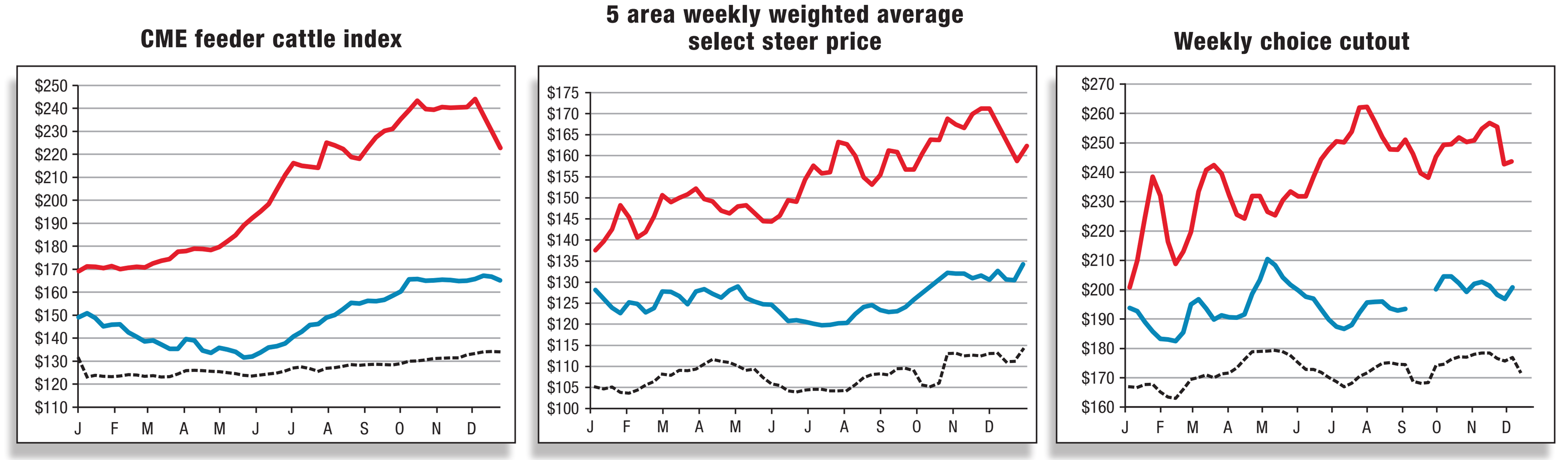
U.S. beef and veal annual trade



2012-2014 — Monthly cattle on feed, corn price and fed cattle prices



Cattle price indexes and spreads



U.S. sees first beef herd expansion since 2007

Progressive Cattleman Editor David Cooper

The long awaited boost to U.S. cattle inventory and beef cow numbers finally arrived in 2014, as the number of beef cattle jumped 2.4 percent to 89,800,000 head. This marked just the second year-over-year increase in overall cattle numbers since 2007.

Beef cow numbers increased 2.1 percent nationally to 29.7 million head, for the first beef cow herd expansion since 2005.

Herd increases come at a critical time, as overall beef production in the U.S. dropped for the fourth-straight year, by 5.7 percent to 24.2 billion pounds – a drop of 1.5 billion pounds over the previous year.

Among U.S. states making a comeback in beef cow numbers, Texas and Oklahoma saw increases of 6.9 and 5.8 percent, respectively. They were joined by Kansas with a 4.5 percent beef cow increase, and Colorado with 4.9 percent. Wisconsin's beef cow population jumped 10 percent. Nebraska, South Dakota, North Dakota were large beef states that saw decreases in beef cow numbers in 2014.

Regionally, the North and South states all saw increases in cattle on feed while the West saw its numbers drop in 2014 (based on Jan. 1 counts).

Sales and prices

The lower supply of beef and cattle added more strength to prices in 2014 as the weighted average for fed cattle ended 2014 at $164 per hundredweight (cwt). A stable run in corn prices between $3.50 and $4.50 per bushel helped feeders significantly through the entire year.

The CME index for feeder cattle climbed throughout 2014 and hovered around $240 per cwt through the last quarter of the year, before dropping to $220 in December. It's worth noting again that the CME index for feeders was around $90 per cwt in early 2010.

Meanwhile the weekly choice cutout stayed above $220 for most of 2014, including some record highs at the end of the grilling season.

Global production

In spite of the 5.7 percent decrease in beef production, the U.S. continued its role as the largest producer of beef products, with 11.0 million metric tons of beef, or 18.7 percent of the total picture, followed by Brazil and the European Union, with 9.8 million and 7.4 million metric tons of beef. Brazil's production posted an increase in 2014, as did China, which went from 9.6 percent of world production to 11.6 percent.

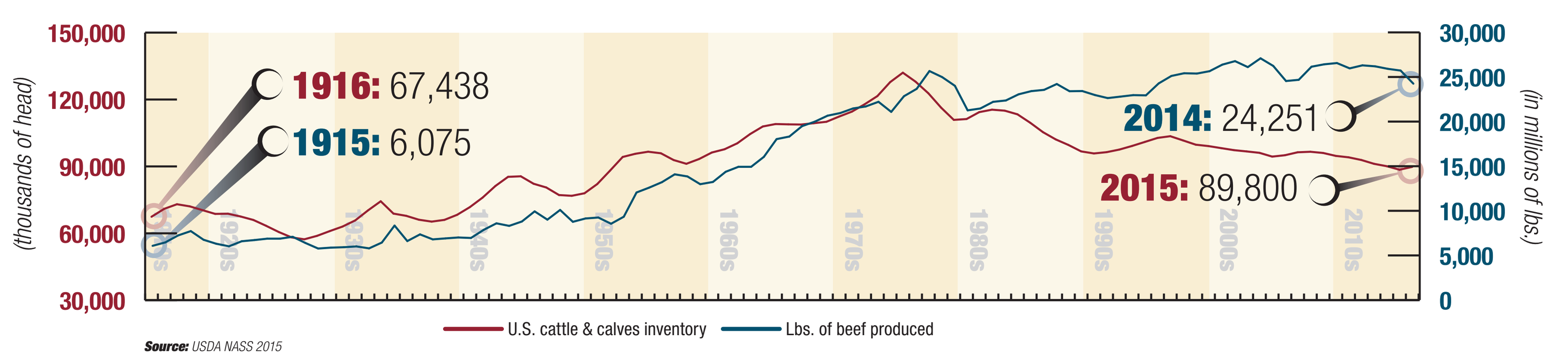
U.S. beef trade

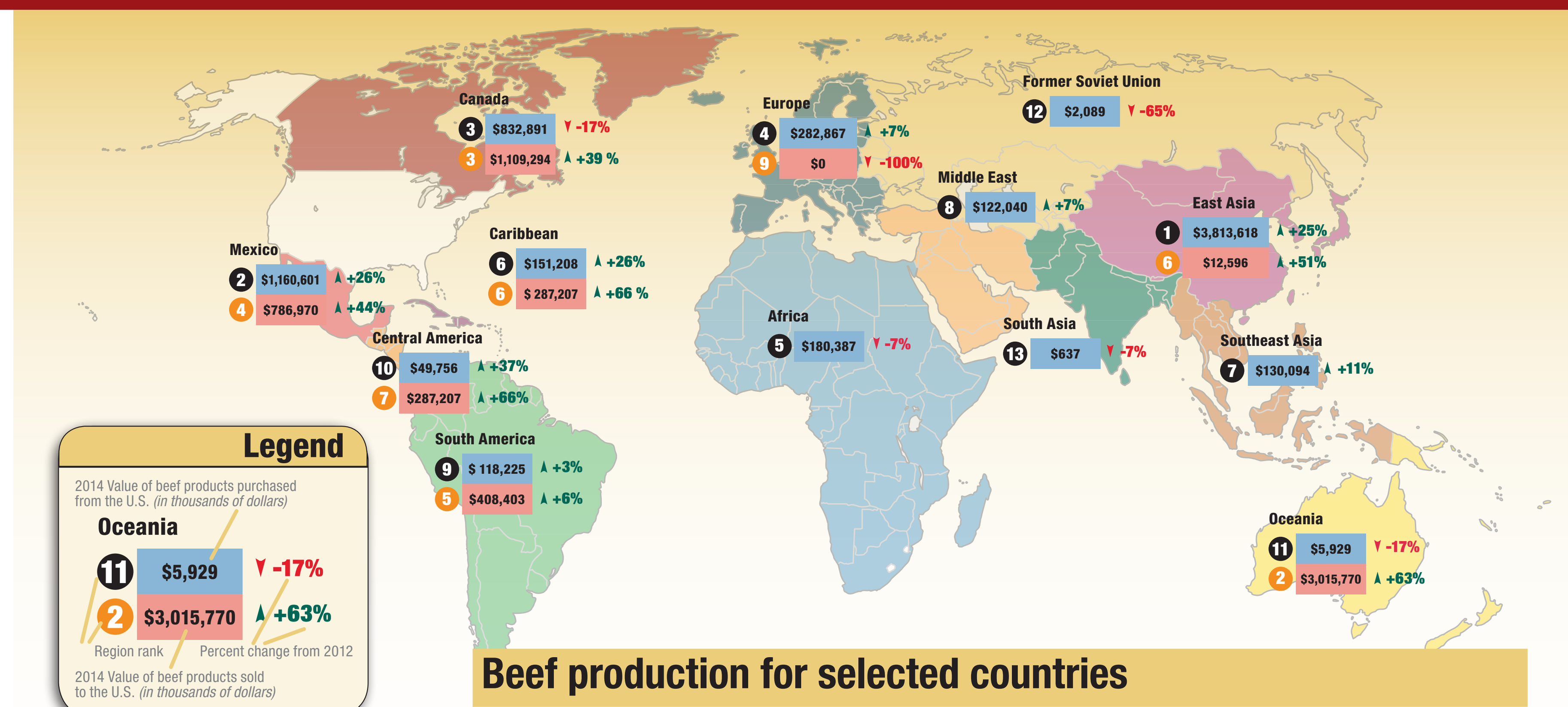
The value of U.S. beef and variety meats sent to trading partners jumped again in 2014, almost a full $1 billion, from $6.1 billion to $7.0 billion, in 2014, for an increase of nearly 15 percent. Japan remained our biggest partner for trade value in 2014, spending just under $1.6 billion on U.S. beef – an increase of 14 percent. Mexico and Canada also surpassed the billion-dollar mark for exports, with the former spending $1.2 billion and Canada $1.0 billion on American beef.

Mexico became the largest volume partner with the U.S., buying 242,566 metric tons of beef – a jump of 12 percent in volume. Hong Kong purchased 154,520 metric tons to become the third-largest volume buyer after Japan.

Imports became critical to U.S. interests in 2014, as the volume of beef from Australia jumped 73.8 percent, followed by Canada, New Zealand and Mexico. The trade balance swung back in favor of imports by year's end as total volume moved closer to 100,000 metric tons.

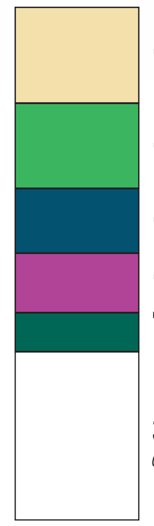
100-year history: U.S. cattle & calves inventory & beef produced





Source: Dept. of Commerce, U.S. Census Bureau, Foreign Trade Statistics

Percentage of world beef production



18.7% United States
16.6% Brazil
12.6% European Union
11.6% China
7.6% India
32.8% Other
Comprises 60 additional countries

Beef production for selected countries

World beef production rank	Country	Volume (in thousands of metric tons) 2015*	Percent change from 2014	Percent of world beef production	Beef cattle rank	Beef cattle (1,000 head) 2015*	Percent change from 2014	Beef cattle exported rank	Beef cattle exported (1,000 head) 2015*	Percent change from 2014	Beef cattle slaughtered rank	Beef cattle slaughtered (1,000 head) 2015*	Percent change from 2014
1	United States	11,055	-0.2%	18.7%	4	89,800	+1.4%	6	105	-2.8%	4	30,264	-1.8%
2	Brazil	9,620	+1.0%	16.6%	2	213,035	+2.4%	5	400	-38.4%	2	40,600	+0.5%
3	European Union	7,440	+0.4%	12.6%	5	88,150	+0.6%	4	510	+2.2%	5	26,450	+0.6%
4	China	6,825	-0.9%	11.6%	3	100,550	-2.4%	9	20	NC	1	48,500	-1.5%
5	India	4,500	+9.1%	7.6%	1	301,100	+0.2%	NA	NA	NA	3	40,500	+9.5%
6	Argentina	2,700	NC	4.6%	6	51,895	+0.7%	NA	NA	NA	6	12,300	-0.8%
7	Australia	2,275	-12.3%	3.9%	7	27,600	-5.8%	3	900	-30.7%	7	8,650	-12.7%
8	Mexico	1,845	+1.0%	3.1%	8	17,120	-3.6%	1	1,250	+6.3%	8	6,025	+0.4%
9	Pakistan	1,725	+3.0%	2.9%	NA	NA	NA	NA	NA	NA	NA	NA	NA
10	Russia	1,370	NC	2.3%	10	19,132	-2.2%	10	20	-23.1%	9	6,740	-0.1%
11	Canada	1,015	-5.6%	1.7%	11	11,915	-2.5%	2	1,100	-11.6%	11	2,950	-6.9%
12	Colombia	885	NC	1.5%	13	0	-100.0%	11	0	-100.0%	13	0	-100.0%
13	South Africa	855	NC	1.4%	NA	NA	NA	NA	NA	NA	NA	NA	NA
14	New Zealand	635	-3.2%	1.1%	12	9,830	-2.4%	7	100	+26.6%	10	4,250	-6.1%
15	Paraguay	590	+7.3%	1.0%	NA	NA	NA	NA	NA	NA	NA	NA	NA
16	Uruguay	575	+4.5%	1.0%	14	12,108	+1.7%	8	70	-54.8%	12	2,250	+5.1%
	Total of selected countries	59,006	-1.1%			984,640	-3.0%		4,496	-16.2%		236,985	-1.8%

Source: USDA Foreign Agricultural Service
*Data available for 2015 market year which in some cases may differ from calendar year data.

2014 U.S. beef industry statistics

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Top 50 beef cow counties

State	County	2015 head	Rank	2014 head	Rank	Change (annual)
NE	Cherry	140,000	1	140,000	1	NC
NE	Holt	90,000	2	91,000	2	-1.1%
NE	Custer	89,000	3	90,000	3	-1.1%
FL	Okeechobee	82,000	4	81,000	4	+1.2%
MT	Beaverhead	81,000	5	79,000	5	+2.5%
SD	Meade	71,000	6	71,000	6	NC
FL	Highlands	71,000	6	70,000	7	+1.4%
OR	Malheur	69,000	8	68,000	8	+1.5%
MT	Fergus	66,000	9	65,000	9	+1.5%
OR	Harney	65,000	10	64,000	10	+1.6%
FL	Osceola	62,000	11	61,000	11	+1.6%
FL	Polk	62,000	11	61,000	11	+1.6%
OK	Osage	62,000	11	59,000	13	+5.1%
TX	Gonzales	62,000	11	58,000	15	+6.9%
TX	Lavaca	61,000	15	57,000	17	+7.0%
ND	Morton	58,000	16	59,000	13	-1.7%
AR	Benton	58,000	16	58,000	15	NC
SD	Perkins	57,000	18	57,000	17	NC
MT	Phillips	54,000	19	53,000	19	+1.9%
MT	Carter	54,000	19	53,000	19	+1.9%
MT	Powder River	54,000	19	53,000	19	+1.9%
CO	Weld	54,000	19	52,000	22	+3.8%
MT	Garfield	54,000	19	52,000	22	+3.8%
OK	Craig	54,000	19	51,000	25	+5.9%
WY	Carbon	52,000	25	52,000	22	NC
WY	Campbell	51,000	26	51,000	25	NC
WY	Fremont	51,000	26	51,000	25	NC
MT	Rosebud	51,000	26	50,000	28	+2.0%
TX	De Witt	51,000	26	48,000	32	+6.3%
MT	Big Horn	50,000	30	49,000	30	+2.0%
TX	Brazoria	50,000	30	47,000	33	+6.4%
AR	Washington	49,500	32	49,500	29	NC
MO	Lawrence	48,500	33	46,500	34	+4.3%
TX	Leon	48,500	33	45,500	37	+6.6%
NE	Sheridan	48,000	35	48,500	31	-1.0%
OK	Caddo	48,000	35	45,500	37	+5.5%
MT	Madison	47,500	37	46,500	34	+2.2%
TX	Fayette	47,000	38	44,000	41	+6.8%
NE	Knox	46,000	39	46,500	34	-1.1%
MT	Blaine	45,500	40	45,000	40	+1.1%
ID	Owyhee	45,500	40	44,000	41	+3.4%
ND	Grant	44,500	42	45,500	37	-2.2%
MO	Polk	44,500	42	43,000	44	+3.5%
OK	Bryan	44,000	44	41,500	47	+6.0%
TX	Houston	44,000	44	41,000	49	+7.3%
OK	Leflore	43,500	46	41,000	49	+6.1%
SD	Harding	43,000	47	43,000	44	NC
ND	Dunn	42,500	48	43,500	43	-2.3%
WY	Johnson	42,500	48	42,500	46	NC
OR	Lake	42,500	48	41,500	47	+2.4%

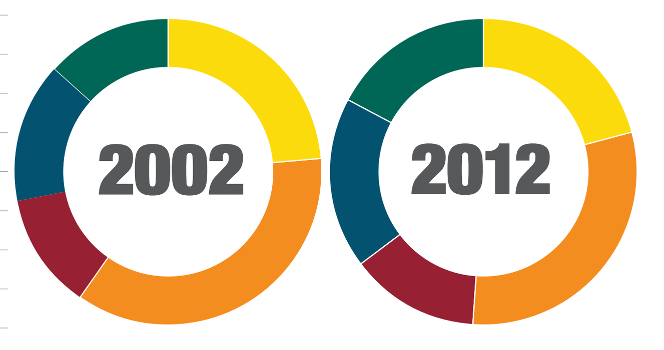
Source: *USDA NASS 2015*

West South North

U.S. cattle inventory by operation size

2002
- 1 - 99 head | **23.8%**
- 100 - 499 head | **36.0%**
- 500 - 999 head | **12.4%**
- 1,000 - 4,999 | **14.5%**
- 5,000+ | **13.3%**

2012
- 1 - 99 head | **21.0%**
- 100 - 499 head | **30.2%**
- 500 - 999 head | **13.6%**
- 1,000 - 4,999 | **18.0%**
- 5,000+ | **17.2%**

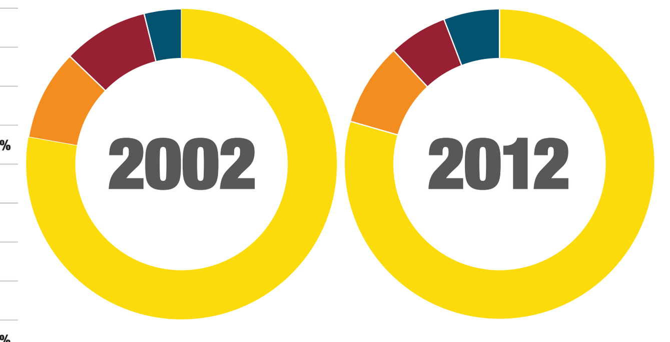


Source: *2012 USDA*

U.S. cattle operations by segment

2002 **Total operations** | 1,036,430
- Cow/calf operations | 808,110 | **78.0%**
- Feedlot operations | 97,680 | **9.4%**
- Dairy operations | 91,240 | **8.8%**
- Stocker/grower operations | 39,400 | **3.8%**

2012 **Total operations** | 915,000
- Cow/calf operations | 729,000 | **79.7%**
- Feedlot operations | 77,200 | **8.4%**
- Dairy operations | 58,000 | **6.3%**
- Stocker/grower operations | 50,800 | **5.6%**



Source: *2012 USDA*

10-year growth

Live cattle weight production from 2005 to 2014 *(thousands of lbs.)*

Top 10	
Nebraska	564,931
Iowa	245,851
Wisconsin	184,918
Montana	178,334
Idaho	102,071
Michigan	69,003
New York	56,136
Florida	44,024
Minnesota	41,776
South Dakota	33,101

Bottom 5	
Illinois	-129,409
Colorado	-214,260
Missouri	-237,742
Kansas	-285,405
Texas	-937,277

3-year growth

Live cattle weight production from 2011 to 2014 *(thousands of lbs.)*

Top 10	
Nebraska	478,231
Iowa	175,009
Wisconsin	107,177
Idaho	96,650
Montana	95,594
Utah	72,149
South Dakota	64,840
Indiana	57,655
Wyoming	49,690
Florida	39,750

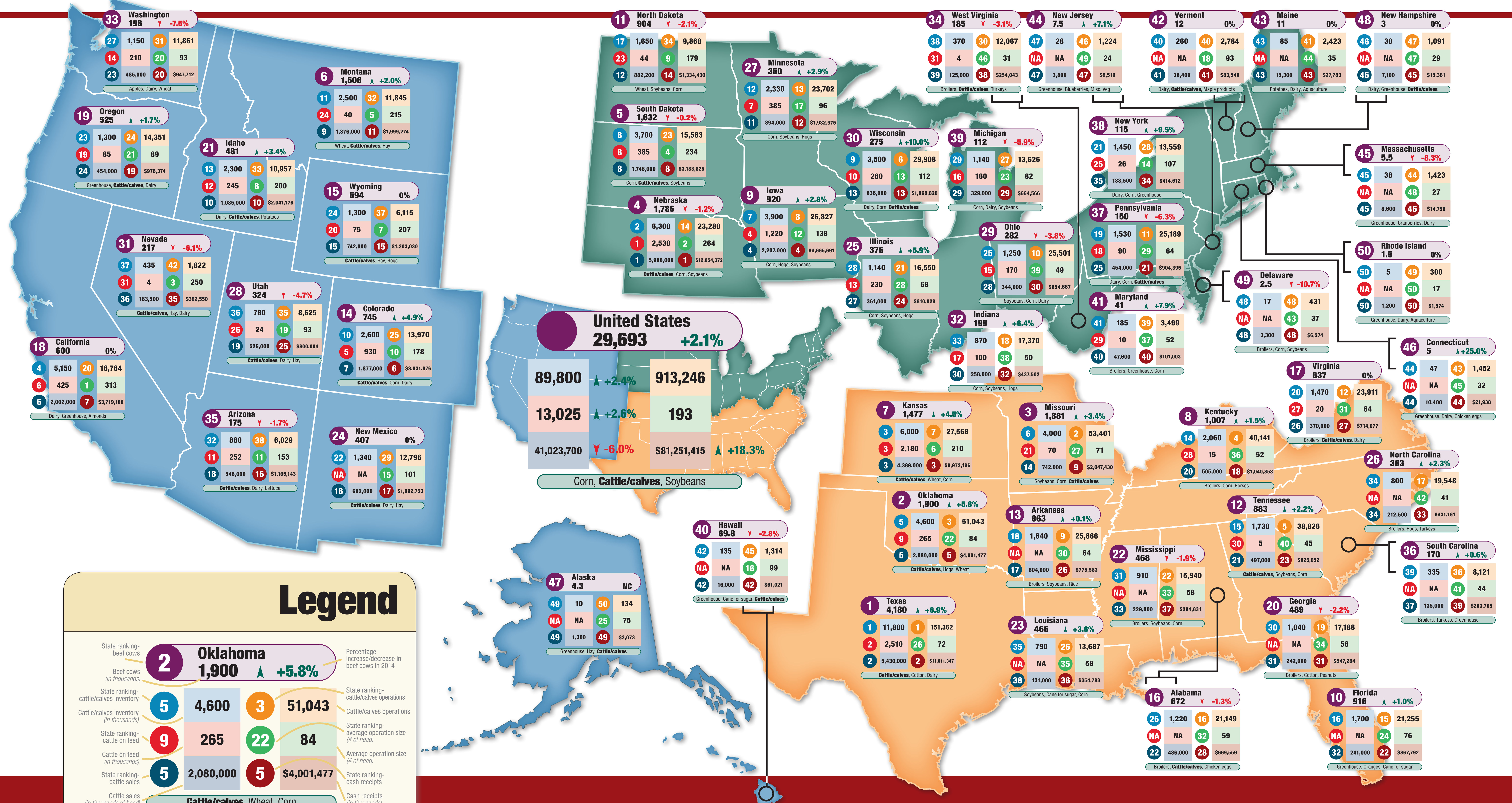
Bottom 5	
California	-155,667
New Mexico	-223,868
Oklahoma	-274,334
Kansas	-295,765
Texas	-1,150,870

1-year growth

Live cattle weight production from 2013 to 2014 *(thousands of lbs.)*

Top 10	
Nebraska	73,585
Missouri	45,711
South Dakota	43,452
Florida	38,872
Kentucky	34,256
Wyoming	24,262
Indiana	22,929
Wisconsin	21,216
Iowa	17,915
Arizona	17,727

Bottom 5	
Pennsylvania	-49,320
Washington	-53,278
Texas	-141,266
California	-143,997
Colorado	-163,476



Legend

State ranking-beef cows	**2** Oklahoma 1,900 +5.8%	Percentage increase/decrease in beef cows in 2014
Beef cows *(in thousands)*		
State ranking-cattle/calves inventory	**5** 4,600 **3** 51,043	State ranking-cattle/calves operations
Cattle/calves inventory *(in thousands)*		Cattle/calves operations
State ranking-cattle on feed	**9** 265 **22** 84	State ranking-average operation size *(# of head)*
Cattle on feed *(in thousands)*		Average operation size *(# of head)*
State ranking-cattle sales	**5** 2,080,000 **5** $4,001,477	State ranking-cash receipts
Cattle sales *(in thousands of head)*	Cattle/calves, Wheat, Corn	Cash receipts *(in thousands)*
		State's 2012 top 3 farm commodities

Source: *USDA 2015 statistics*

West region

Cattle/calves, Dairy, Greenhouse

Cattle/calves *(# of head)*	19,880,000
Calf crop	8,329,300
Cattle on feed	2,290,000
Cattle sales	9,985,800
Calf sales	1,678,100
Cattle/calves operations	116,583
1-99 head (operations)	93,311
100-499 head (operations)	15,979
500+ head (operations)	7,293
Cash receipts	$18,232,186,000

North region

Corn, Soybeans, Cattle/calves

Cattle/calves *(# of head)*	29,825,000
Calf crop	10,400,700
Cattle on feed	5,614,000
Cattle sales	14,744,400
Calf sales	2,196,900
Cattle/calves operations	267,657
1-99 head (operations)	203,683
100-499 head (operations)	52,705
500+ head (operations)	11,269
Cash receipts	$30,262,095,000

South region

Cattle/calves, Broilers, Corn

Cattle/calves *(# of head)*	40,095,000
Calf crop	15,170,000
Cattle on feed	5,065,000
Cattle sales	16,293,500
Calf sales	3,957,500
Cattle/calves operations	529,006
1-99 head (operations)	458,693
100-499 head (operations)	60,923
500+ head (operations)	9,390
Cash receipts	$32,757,134,000

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