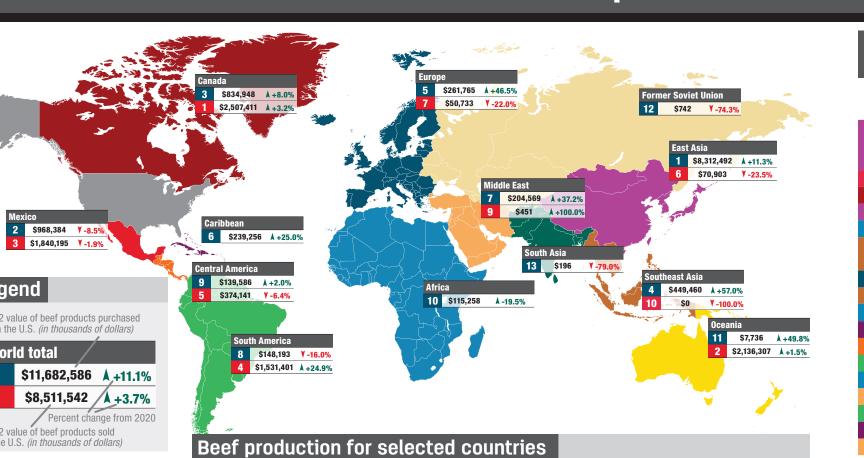
# Global production and trade



# Percentage of world beef production 20.6% United States **5.1%** Argentina

**21.3%** Other

# Top 20 countries buying U.S. beef products (exports

Rank	Country	2022 Beef and variety meat (in metric tons)	Percent change from 2021	Rank	2022 Beef and variety meat value (in thousands of dollars)	Percent change from 2021
1	Japan	308,735	-4%	3	\$2,321,137	-2%
2	South Korea	291,748	+4%	1	\$2,697,623	+13%
3	Hong Kong/China(*)	278,294	+16%	2	\$2,546,704	+22%
4	Mexico	184,938	-8%	4	\$968,384	-8%
5	Canada	105,220	+1%	5	\$834,948	+8%
6	Taiwan	64,818	+3%	6	746,921	+12%
7	Egypt	48,026	-4%	11	\$94,214	+28%
8	Philippines	24,347	+81%	8	\$161,368	+119%
9	Indonesia	21,079	-22%	9	\$123,744	+5%
10	Netherlands	12,893	+41%	7	\$184,749	+48%
11	Vietnam	10,752	+66%	12	\$91,169	+103%
12	Colombia	9,844	+5%	16	47,946	+18%
13	Dominican Republic	9,438	+19%	10	\$97,626	+24%
14	Guatemala	8,689	+5%	15	\$62,855	+1%
15	Chile	8,461	-24%	14	\$63,736	-33%
16	South Africa	7,746	-38%	24	\$10,673	-26%
17	United Arab Emirates	6,736	+14%	13	\$71,064	+18%
18	Peru	6,287	-35%	20	\$27,291	-17%
19	Jamaica	4,756	-1%	21	\$23,601	+43%
20	Kuwait	3,725	+8%	17	\$39,109	+23%
	World total	1,473,740	+2%		\$11,682,583	+11%

2022 and % change from 2021. A secondary ranking can be used for the export leaders of beef variety meats with ccommodating ranking.
ditor's note: A list graphic for top nations that export beef, showing rank for beef & veal exports, total value in
iodice. 2023 03DA, 0.3. Medi Export rederation ( ) denotes a country that is a summanzation of its component countr

Rank	Country	2022 Beef and veal imported (in metric tons)	Percent change from 2021	Rank	2022 Beef and veal imported (in thousands of dollars)	Percent chan from 2021
1	Canada	340,134	+3%	1	\$2,507,411	+3%
2	Mexico	269,701	+9%	2	\$1,840,195	+2%
3	Brazil	154,725	+47%	4	\$1,041,092	+29%
4	Australia(*)	133,549	-3%	3	\$1,220,369	+4%
5	New Zealand(*)	129,222	-22%	5	\$915,938	-9%
6	Nicaragua	57,120	+6%	6	\$342,174	-5%
7	Uruguay	45,227	+9%	7	\$337,301	+20%
8	Argentina	21,442	+7%	8	\$153,008	+11%
9	Costa Rica	5,539	-27%	10	\$31,700	-18%
10	Netherlands	3,840	+87%	11	\$31,022	+30%
	World total	1,164,983	+3%		\$8,511,542	+4%

# Market prices and indexes

12500 \$8.00 210 |2020

**12100** \$7.00 **192** 

10900 \$4.00 138

2020-23 – Monthly cattle on feed, corn price and feeder calf prices

—— Cattle on feed\* (thousands of head) —— Corn price (per bushel) ----- Feeder calf prices (weighted dollars per cwt)

5-area weekly weighted average



# CATTLE 2023 beef statistics

### Liquidation brings U.S. beef herd to lowest number in 60 years

a major cycle of liquidation in 2022, as drought, inflation, spiking interest rates, and labor issues all contributed to downsizing among cow-calf producers

The national beef cow herd decline 3.5% or a little over 1 million head, to 28.9 million cows, the lowest beef cow herd inventory since 1962. Overall cattle and calf inventory fell to its lowest level in seven years, to 89,274,100 head, a 3% drop from 2021

With a fourth year of La Nina weather across the West and southern Plains, a wide portion of cattle went to processing and created months of record slaughter figures. Total beef production hit another overall record mark of 28.93 billion pounds.

Most U.S. states saw heavy contraction in their cattle and beef cow herds because of the selloff. The southern Plains states were hit hardest Oklahoma declined some 140,000 head of beef cows, around 6.6% less, followed by Texas with a loss of 125,000 cows (down 2.8%), Kansas down 106,000 cows (down 7.5%), and Nebraska losing 99,000 head (5.5%

120000

90000

state in the top 10 beef cow states to see show skyrocketing importance to the U.S. export portfolio. Exports to China

### Trade sets new value records

Sales of U.S. beef across the world spent (\$2.5 billion), making it the second straight year in which tonnage went up largest value partner behind South rose steadily to a global total value of \$11.7 billion, up 11% from the previous Korea (\$2.7 billion). Japan saw a decline year. Volume increased as well with of 4% in volume and 2% in value. 1,473,740 metric tons shipped to remained steady buyers of U.S. beef. partners. Regions seeing major increases n sales included Canada, up 8%, as Canada saw a small increase in European Union, up 46% and East Asia,

Among global regions, imports to exports in 2022. Beef imports to the U.S. continued the U.S. were up 24.9% from South America, 3.2% from Canada, and 1.5% to grow 3% in volume, 4% in value. from Oceania. Total imports by the U.S. from global partners went up 3% in (up 9%) remained the largest volume volume, and 4% in value. partners for U.S. buyers, the largest While Japan remained the largest

volume importer of U.S. beef, and

tons, with the U.S. spending just over \$1 went up 16% in 2022 to 278,294 metric the debate surrounding the quality and tons, and an impressive 22% in dollars safety of Brazilian beef, it was the fifth

### The U.S. remained the largest

North American trading partners its share of the total amount of beef volume and value, but still not as high marketing year. Brazil saw an increase as Mexico, which spent \$968 million in as did China, while their portion of the worldwide percentage of global beef production jumped 1.1% and 3.4%

Although Canada (up 3%) and Mexico producers the total volume of production growth was seen with beef from Brazil.

# Imports from the South American titan tons. 100-year history: U.S. cattle & calves inventory & beef produced **1924**: 65,996 **2022:** 28,291 **2023**: 89,274



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# IN ITS FIELD

Japan
 Mexico
 South Korea
 Canada
 China/Hong Kong

U.S. beef exports

olume and value

U.S. beef and veal

Export volume Export value



# It Only Takes One.

Cattle price indexes and spreads

CME feeder cattle index

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# 2023 U.S. beef statistics

and operations by size

**U.S.** cattle

operations

Top 50 beef cow counties

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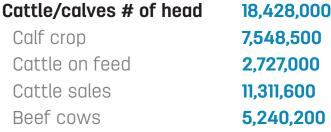






46 Massachusetts
7.5 Y -6.25%
45 33 43 1,267
NA NA 48 26
45 16.6 46 \$13,348





99,077 Cattle/calves operations 1-99 head (operations)

100-499 head (operations) 500+ head (operations)



7,092,700

# Cattle/calves

Beef cows

Cattle/calves # of head 28,971,100 Calf crop 10,504,000 5,709,000 Cattle on feed 18,644,700 Cattle sales

Cattle/calves operations

1-99 head (operations) 100-499 head (operations) 49,741 500+ head (operations)

### **South Central Region**

### Cattle/calves # of head

24,660,000 8,340,000 5,540,000 Cattle on feed 16,094,000 Cattle sales

8,042,000 Beef cows Cattle/calves operations 242,550

1-99 head (operations) 100-499 head (operations) **31,876** 500+ head (operations)

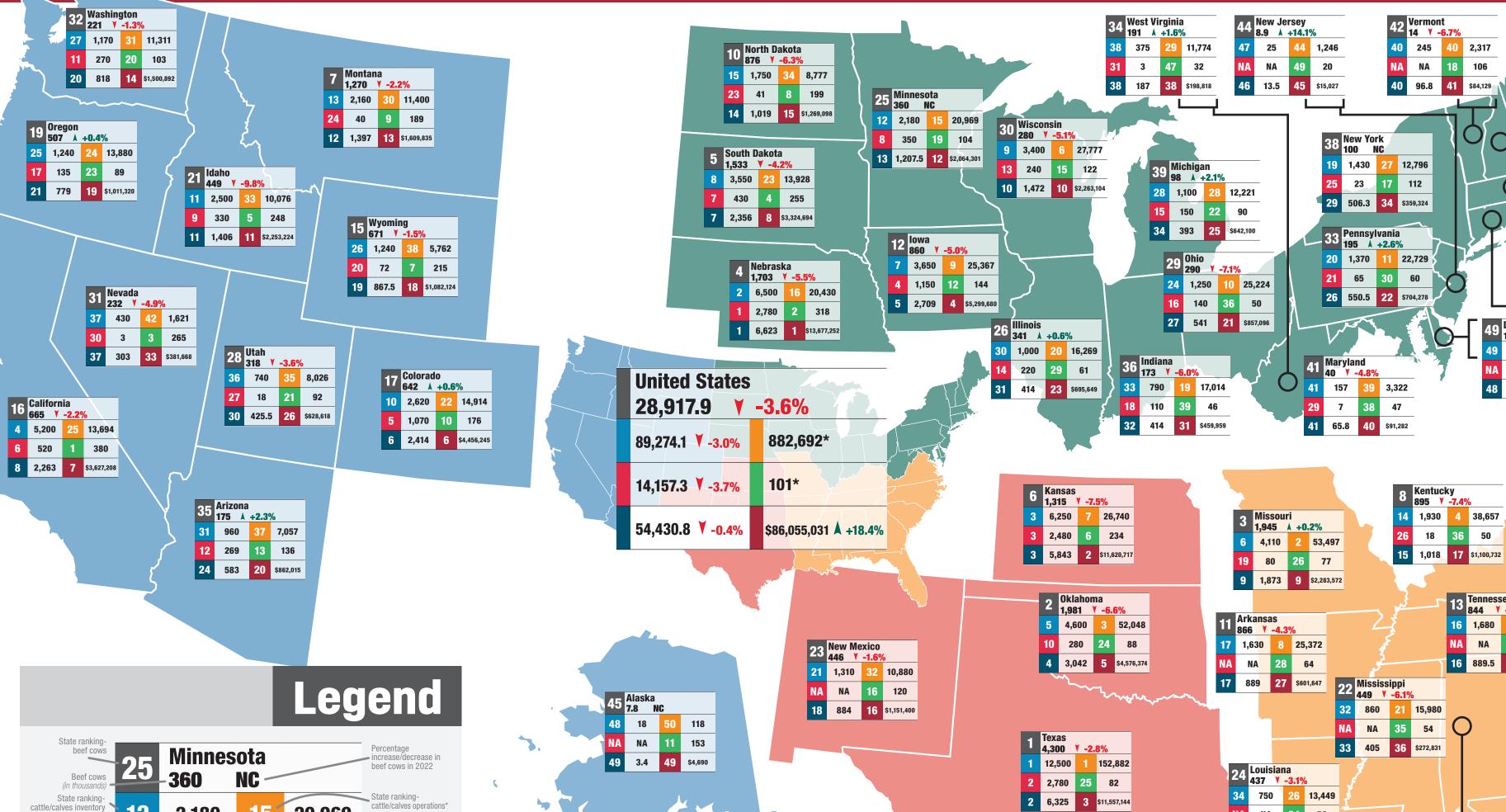
## Cattle/calves # of head

17,215,000 8,072,000 Calf crop Cattle on feed 112,000

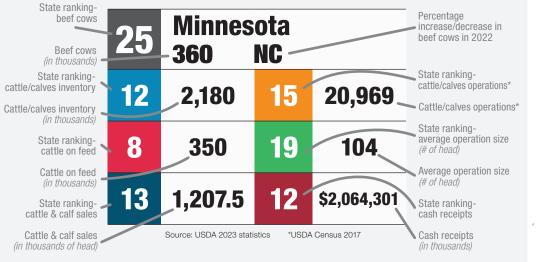
8,380,500 Cattle sales 8,543,000 Beef cows

Cattle/calves operations

100-499 head (operations) **39,735** 



Bottor	n 10				
Rank in growth	State	Change of head	2023	2018	Percent change
41	Iowa	-90,000	860,000	950,000	-9.5%
42	Oklahoma	-107,000	1,981,000	2,088,000	-5.1%
43	Kentucky	-138,000	895,000	1,033,000	-13.4%
44	Missouri	-141,000	1,945,000	2,086,000	-6.8%
45	Colorado	-170,000	642,000	812,000	-20.9%
46	Kansas	-189,000	1,315,000	1,504,000	-12.6%
47	Nebraska	-207,000	1,703,000	1,910,000	-10.8%
48	South Dakota	-218,000	1,533,000	1,751,000	-12.5%
49	Texas	-220,000	4,300,000	4,520,000	-4.9%
50	Montana	-227.000	1,270,000	1,497,000	-15.2%



20 Georgia
478 Y -1.9%
29 1,030 18 17,387
NA NA 31 59
28 518.5 32 \$427,471

14	14 678 A +0.9%					
23	1,250	12	22,046			
NA	NA	33	57			
25	565	20	\$501 507			

18 Virginia 563 Y -6.0% 22 1,300 13 21,880 28 14 31 59 23 624.5 30 \$482,253

