

Halstrom-March-24-Stats

SPEAKERS

John Herath, Dan Halstrom

John Herath 00:00

The value of U.S. beef exports in March was the highest since June of 2023 at just under \$890 million, according to Dan Halstrom, President and CEO of the U.S. Meat Export Federation.

Dan Halstrom 00:10

I think on the beef side, we're starting to see quite a few markets contributing to this. You know, we have the Caribbean and Dominican Republic, the Middle East, but we also have relatively big numbers going into some of the larger markets, which even though they're down slightly year-on-year, Mexico, Korea and Japan all had relatively solid months. I think you can attribute, especially in Japan and Korea, some of that strength to the rebounding food service sector.

John Herath 00:40

U.S. pork exports in March held strong despite a cooling and leading market, Mexico.

Dan Halstrom 00:45

But you look at the rest of the world, and the rest of the world more than made that deficit up. You had a very, very big month with Korea - 27,500 tons, up 44%. The Central American region, which is nothing new, continues to rock and roll. They were up 28%. Colombia down in South America, another market that's had a really good run the last four or five months was up almost 40%. And Australia, New Zealand continues to show the strength they've seen in the last three or four months as well, with growth of about 60%, up to 8,000 metric tons. So I think the bottom line there is that the diversification model works very well.

John Herath 01:27

March red meat exports brought outstanding per head value at a critical time for U.S. livestock producers.

Dan Halstrom 01:33

The pork side, we're at roughly \$71 per head contribution. Whereas on the beef side, we were over \$450 a head. So I think that the timing of this couldn't be better. We know that with higher input costs in the supply chain and specifically for the producers on the farm, it's good to have a little bit of good news on the value side of the meat products.

John Herath 01:56

For more please visit [USMEF.org](https://usmef.org). For the U.S. Meat Export Federation, I'm John Herath.