Halstrom-August-Export-Stats-V2

SPEAKERS
John Herath, Dan Halstrom

John Herath 00:00
Exports of U.S. beef posted a strong month in August. U.S. Meat Export Federation President and CEO Dan Halstrom has the details.

Dan Halstrom 00:07
We're up 4% in volume year-on-year and up 13% on value, just under $800 million. And I think, given the fact that we've had minimal growth in China, the rest of the world is hanging in there pretty well. We finally saw significant growth out of Korea, up 14% on volume, 19% on value, over a $200 million month on Korea beef. Taiwan continues to be on a heck of a roll. They have been for several months now. We were up 35% roughly in the month of August, and lastly, the Middle East. While Egypt, our largest market, was down, the Gulf states saw significant growth. Specifically, United Arab Emirates, the highest export in four years, and Kuwait, the highest export in two and a half years. I think what this tells me is the demand continues to be solid over there, despite all the volatility, the disruptions in shipping channels, etc. The demand itself is pretty good.

John Herath 01:07
Growth in the domestic pork supply in Mexico led to a decline in exports of U.S. pork,

Dan Halstrom 01:12
Down about 6% on volume and down about 12% on value, a little over $600 million. And most of that downward trend was due to Mexico. Still a pretty big month for Mexico at almost $200 million, but definitely we're seeing a little bit softer demand. But if you look at the rest of the countries, there's a few other themes that continue from past months. Central America, another big month. That's been a theme for probably the past year, up 18% in volume to almost $56 million. Colombia, a big month - we were up 34% almost $38 million. So Latin America really continues to be one of the main themes on the pork side.

John Herath 01:56
For more, please visit USMEF.org. For the U.S. Meat Export Federation, I'm John Herath.

Transcribed by https://otter.ai