

Halstrom August results 10-7-23

SPEAKERS

Joe Schuele, Dan Halstrom

Joe Schuele 00:00

.U.S pork exports had another good month in August led by record value in leading market Mexico. U.S. Meat Export Federation President and CEO Dan Halstrom has more details in this USMEF report.

Dan Halstrom 00:11

Pork continues to be on a roll as it has been most of this year, another big month led by Mexico. In fact, Mexico had a record value exported in the month of August of almost \$212 million. But as we've said the last several months it's not limited just to Mexico, Central America came in with a very big month. And then we've got you know, Australia and Taiwan that had big months again similar to the last several months. And I left out Japan, Japan had a good month as well in August, up 5% over a year ago. So it's good to see some of that chilled business in Japan on the pork side coming back.

Joe Schuele 00:49

August beef exports were well below last year's large totals, but rebounded to some degree from July led by a strong performance in Mexico and other Western Hemisphere markets.

Dan Halstrom 00:59

While still down year-on-year, improved month over July - 109,000 tons, led by Mexico - up 16% over a year ago. So similar to the pork situation, we're hitting on all cylinders on beef in Mexico as well. But you also look at some of the other Latin American regions that are doing well. Central America had a big month led by Guatemala. On the Asian side, Japan and Korea are still down year-on-year, but they had a significantly better month over July. So that's a good sign especially when you look at the chilled program business in particular. I think we're starting to see a bit of a rebound there. That being said, there's still headwinds. Most certainly the U.S. dollar in Japan is a large headwind, and the lack of consumer confidence, especially in food service, not only in Japan and Korea, but I would add China into that list as well.

Joe Schuele 01:51

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