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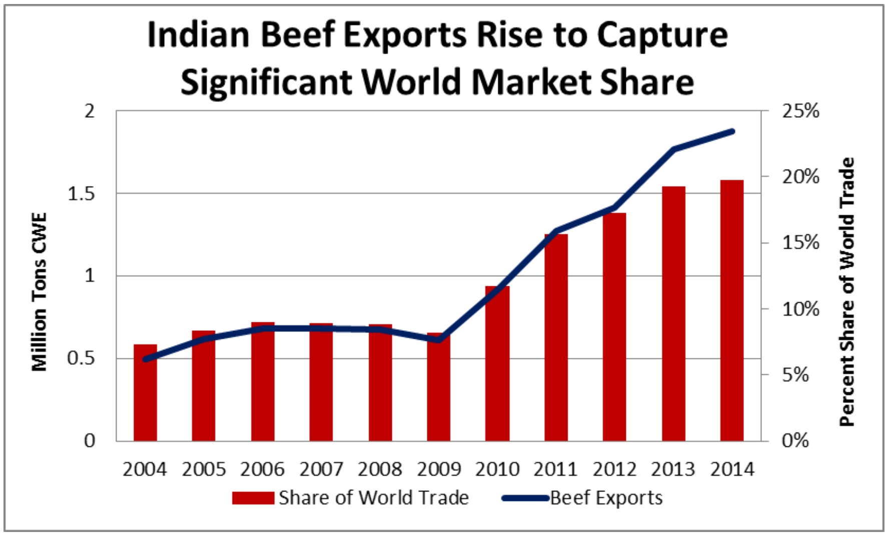
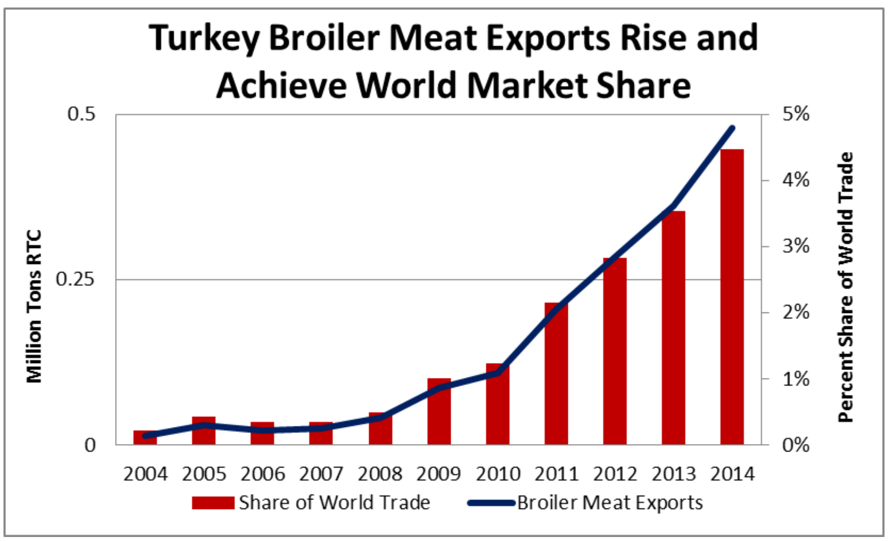
April 2014

Livestock and Poultry: World Markets and Trade

India and Turkey: Competitive Advantages Impact Global Trade



India:
Beef shipments have nearly tripled between 2008 and 2013 and are forecast at a record of nearly 1.9 million tons in 2014. India has become the world's second largest exporter with a 20 percent market share.



Turkey:

Broiler meat exports are forecast at a record 480,000 tons in 2014, up from 42,000 tons in 2008. Although Turkey has only achieved a 4 percent share of the global market, shipments are primarily to the Middle East, the world's strongest growth region.

Gains are due to competitive advantages:

- Geography: India and Turkey are close to key markets which facilitates shipping logistics and lowers costs. India exports primarily to Southeast Asia and the Middle East, while Turkey ships over half its volume overland to Iraq.
- Product Differentiation: Both countries supply halal meat, a desired attribute or essential requirement in many of their markets. India ships "carabeef" (from water buffalo), a lower-quality price-competitive meat with binding characteristics favored in processed product manufacturing. Sixty percent of Turkey's exports are whole birds, preferred over parts by Middle East consumers.

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Contents

Summary:
Major Traders and U.S. Trade of Beef, Pork, and Poultry

	2009	2010	2011	2012	2013 (p)	2014 (f)	Percent Change 2013 to 2014
Production							
Beef and Veal /1	57,366	57,576	57,422	57,623	58,620	58,856	0.4%
Pork /1	100,332	102,899	103,468	106,828	109,452	110,703	1.1%
Broiler and Turkey /2	78,784	83,447	86,507	88,723	89,490	90,799	1.5%
Total	236,482	243,922	247,397	253,174	257,562	260,358	1.1%
Consumption							
Beef and Veal /1	56,408	56,427	55,718	56,090	56,825	57,240	0.7%
Pork /1	100,246	102,756	103,118	106,266	109,075	110,435	1.2%
Broiler & Turkey /2	77,669	82,116	84,918	86,708	87,651	88,667	1.2%
Total	234,323	241,299	243,754	249,064	253,551	256,342	1.1%
Imports							
Beef and Veal /1	6,555	6,622	6,413	6,652	7,423	7,759	4.5%
Pork /1	5,547	5,891	6,611	6,896	6,662	6,593	-1.0%
Broiler and Turkey /2	7,660	8,163	8,560	8,918	9,034	9,276	2.7%
Total	19,762	20,676	21,584	22,466	23,119	23,628	2.2%
Exports							
Beef and Veal /1	7,450	7,822	8,095	8,164	9,165	9,514	3.8%
Pork /1	5,632	6,031	6,947	7,260	7,019	6,860	-2.3%
Broiler and Turkey /2	8,965	9,449	10,167	10,797	10,917	11,434	4.7%
Total	22,047	23,302	25,209	26,221	27,101	27,808	2.6%
U.S. Exports							
Beef and Veal /1	878	1,043	1,263	1,113	1,172	1,141	-2.6%
Pork /1	1,857	1,915	2,354	2,441	2,264	2,200	-2.8%
Broiler and Turkey /2	3,335	3,331	3,480	3,662	3,678	3,767	2.4%
Total	6,070	6,289	7,097	7,216	7,114	7,108	-0.1%
U.S. Market Share (%) of Exports Among Major Traders							
Beef and Veal /1	12%	13%	16%	14%	13%	12%	
Pork /1	33%	32%	34%	34%	32%	32%	
Broiler and Turkey /2	37%	35%	34%	34%	34%	33%	
Combined	28%	27%	28%	28%	26%	26%	

Notes:

1/ 1,000 Metric Tons (Carcass Weight Equivalent)

2/ 1,000 Metric Tons (Ready to Cook Equivalent)

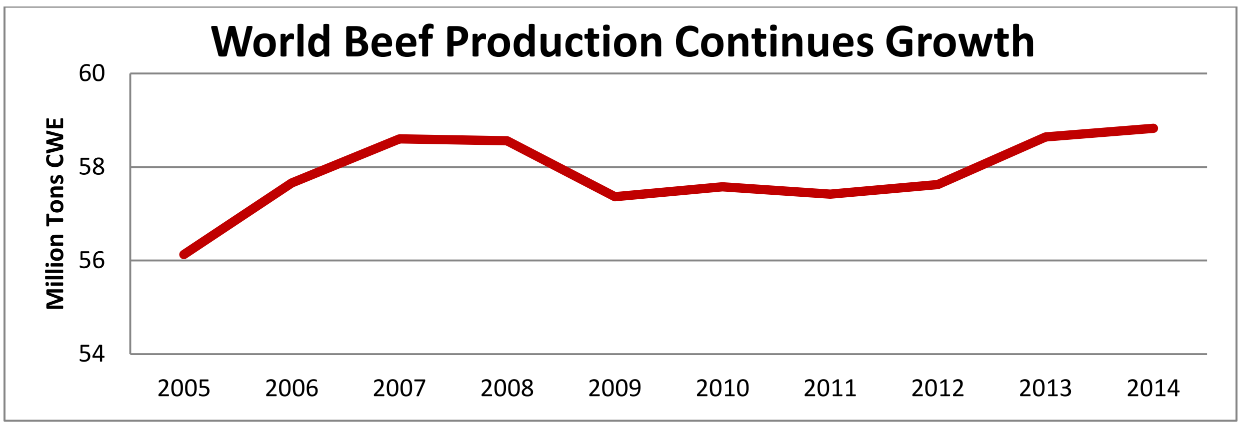
Note to Readers: Totals include only those countries that make up USDA's official PSD database are reported. This means totals do not encompass all production, consumption, and trade, but rather the sum of those countries reported in USDA's database, which represent the most important markets in the world meat PSD situation. In an attempt to capture these major players, the list of countries reported changes periodically.

BEEF AND VEAL: 2014 REVISED FROM NOVEMBER

Highlights:

- Global production is revised slightly higher from the November forecast to a record 58.9 million tons. Increases for the United States and a number of other countries offset a downward revision for the EU and a small reduction for Australia.
- Global trade continues to flourish despite tight supplies and exports are revised over 300,000 tons higher to 9.5 million. A more favorable demand outlook for a wide range of countries such as China, Venezuela, Angola, Chile, Saudi Arabia and the EU will stimulate greater shipments by Brazil and India. For the United States and Australia, significant changes in demand and tight supplies will impact trade patterns, but not necessarily volumes.

Production:



Drought and Adverse Weather Conditions Continue To Impact Several Major Producers

Production in the **United States** is raised 212,000 tons to 11.2 million on larger than expected placements due to dry conditions and favorable returns to feedlot operators as well as heavier slaughter weights. However, production will still be at the lowest level in 20 years. On the contrary, Oceania remains at levels comparable to recent years despite weather challenges. **Australia** is forecast 25,000 tons lower to 2.2 million as drought pushed producers to slaughter in 2103, reducing the cattle available in 2014. **New Zealand** is also lowered slightly to 630,000 tons as lighter weights more than offset increased slaughter. Larger dairy herd numbers and a repeat of dry conditions in the biggest dairying area, Waikato, will generate a higher cow slaughter than originally forecast.

Changing Dairy Policies Impact EU Production

EU production is down 180,000 tons to 7.6 million. The elevated milk price and approaching abolition of the milk quotas in 2015 will encourage farmers to retain animals to expand the dairy herd. Lower calf slaughter on the continuing economic crisis in the main veal markets (Italy, France and Spain) also contributes to the reduction.

Efficiency Gains Expected For India and Mexico

India is raised 50,000 tons to a record 4.0 million due to increased weights on efficiency gains in the dairy sector such as the utilization of more nutritious feed. **Mexico** is 25,000 tons higher to over 1.8 million on higher carcass yields due to improved feed availability.

Global Demand Bolsters Brazil and Belarus Slaughter

Increased slaughter drives **Brazil** 20,000 tons higher to over 9.9 million. Strong global demand and depreciation of the Real facilitates competitive export pricing and improves packer margins. **Belarus** is raised 20,000 tons to 295,000 as Russia's closure to several suppliers increases demand for imports from within the Customs Union.

Outlook Improved For Argentina

Argentina's production is raised 60,000 tons to 2.9 million driven by higher slaughter.

Trade:

China's Demand Forecast to Grow Significantly

Rising consumer demand and competitive prices are forecast to boost **China's** imports up 75,000 tons to a record 550,000. Slower poultry demand following the recent H7N9 poultry outbreak is also a factor in stronger demand. Domestic beef production is unable to meet this growing demand which generates significant opportunities for countries eligible to supply China. As the United States, Brazil and India unable to ship to China, the market is shared by Australia, Uruguay, New Zealand, Canada and Argentina. Australia is the dominant supplier with over half the market while Uruguay comprises about one-quarter. Both are expected to capture most of the forecasted gains.

Growth in Minor Markets Benefit Export Leaders Brazil and India

Despite being blocked from shipments to China, the export forecasts for the world's largest and second largest exporters, **Brazil** and **India**, are revised upward 90,000 and 125,000 tons, respectively. While India's forecast reaches a new record of nearly 1.9 million tons. Brazil's forecast of over 2.0 million tons will not surpass its 2007 record (2.2 million). Imports are forecast higher for Venezuela, Angola, Chile, Saudi Arabia and Iran due to increased demand. Brazil and India are able to make additional and substantial inroads in these various markets due to their competitive pricing.

Exchange Rates Impact Canada and EU Trade

Canada's imports are cut 25,000 tons to 290,000 due to the weaker Canadian dollar combined with tight supplies in the United States, which accounts for about three-quarters of the market. However, exports will be supported by the weaker currency and are up 30,000 tons to 355,000. Nonetheless, exports remain at about half the level of the early to mid-2000s as lower production limits exportable supplies.

EU imports from Brazil have accelerated recently due in part to the depreciation of the Real against the Euro. In addition, lower expected slaughter and beef production generates an upward revision to the EU import forecast of 30,000 tons to 380,000. The depreciation of South American currencies is expected to maintain the slightly higher import level from Brazil and Uruguay. Reduced supplies and an elevated exchange rate also spur a downward revision of EU exports by 30,000 tons to 240,000.

Tight Supplies Shift Some Trading Relationships

For the **United States**, tight supplies with strong demand for processing beef will also prompt additional imports which are raised 28,000 tons to nearly 1.1 million. Increased volumes will be supported primarily from increased shipments by Mexico, but also Australia and Canada.

Downward revisions in imports for several key Asian markets (**Korea** by 38,000 tons, **Taiwan** 25,000 tons and **Japan** 21,000 tons) are driven largely by tight Australian and U.S. supplies. Australia will likely reduce its shipments to these key Asian markets in order to service growing Chinese demand. In the case of Japan, U.S. beef is expected to make minor gains and raise its market share as it increasingly displaces Australian beef in that market. Total **U.S.** exports are up 98,000 tons to over 1.1 million despite tight supplies due to strong Asian and Mexican demand.

Paraguay and Belarus to Make Gains in Russian Market

Although Brazil supplies about half the Russian beef market, restrictions and challenges for various other exporters (United States, Australia) will generate additional opportunities for **Paraguay** and **Belarus** whose export forecasts are up 25,000 and 20,000 tons, respectively.

Government Intervention in Argentina Continues to Stymie Exports

Argentina's exports are down 20,000 tons to 200,000 despite strong global demand. The government continues to assert strong control on shipments and meat packers' returns are minimized due to the increasing costs and limited exports.

Beef and Veal Selected Countries Summary

1,000 Metric Tons (Carcass Weight Equivalent)

	2010	2011	2012	2013	2014 Nov	2014 Apr
Production						
Brazil	9,115	9,030	9,307	9,675	9,900	9,920
European Union	8,101	8,114	7,708	7,470	7,760	7,580
China	5,600	5,550	5,540	5,637	5,750	5,760
India	2,842	3,244	3,450	3,850	3,950	4,000
Argentina	2,620	2,530	2,620	2,850	2,840	2,900
Australia	2,129	2,129	2,152	2,359	2,265	2,240
Mexico	1,745	1,804	1,821	1,808	1,795	1,820
Pakistan	1,485	1,536	1,587	1,630	1,600	1,675
Russia	1,435	1,360	1,380	1,370	1,380	1,380
Canada	1,276	1,140	1,064	1,035	1,020	1,025
Others	9,182	9,002	9,145	9,179	9,347	9,326
Total Foreign	45,530	45,439	45,774	46,863	47,607	47,626
United States	12,046	11,983	11,849	11,757	11,018	11,230
Total	57,576	57,422	57,623	58,620	58,625	58,856
Total Dom. Consumption						
Brazil	7,592	7,730	7,845	7,885	8,000	7,925
European Union	8,202	8,034	7,760	7,602	7,840	7,720
China	5,589	5,524	5,597	5,959	6,198	6,263
Argentina	2,346	2,320	2,458	2,664	2,620	2,700
Russia	2,488	2,346	2,406	2,389	2,392	2,388
India	1,925	1,976	2,039	2,085	2,200	2,125
Mexico	1,938	1,921	1,836	1,874	1,810	1,875
Pakistan	1,451	1,503	1,538	1,581	1,552	1,626
Japan	1,225	1,237	1,255	1,232	1,278	1,285
Canada	1,003	995	1,023	1,001	1,015	970
Others	10,630	10,486	10,594	10,936	11,042	11,191
Total Foreign	44,389	44,072	44,351	45,208	45,947	46,068
United States	12,038	11,646	11,739	11,617	11,014	11,172
Total	56,427	55,718	56,090	56,825	56,961	57,240

Note: May contain meat of other bovines.

Beef and Veal Selected Countries Summary

1,000 Metric Tons (Carcass Weight Equivalent)

	2010	2011	2012	2013	2014 Nov	2014 Apr
Total Imports						
Russia	1,058	994	1,032	1,031	1,020	1,020
Japan	721	745	737	760	781	760
Hong Kong	154	152	241	473	550	575
China	40	29	99	412	475	550
European Union	437	365	348	376	350	380
Korea, South	366	431	370	375	398	360
Venezuela	143	195	217	325	225	300
Canada	243	282	301	296	315	290
Chile	190	180	187	245	220	255
Mexico	296	265	215	232	235	235
Others	1,932	1,842	1,898	1,877	1,891	1,979
Total Foreign	5,580	5,480	5,645	6,402	6,460	6,704
United States	1,042	933	1,007	1,021	1,027	1,055
Total	6,622	6,413	6,652	7,423	7,487	7,759
Total Exports						
Brazil	1,558	1,340	1,524	1,849	1,940	2,030
India	917	1,268	1,411	1,765	1,750	1,875
Australia	1,368	1,410	1,407	1,593	1,545	1,560
New Zealand	530	503	517	529	536	535
Uruguay	347	320	360	338	415	385
Canada	523	426	335	333	325	355
Paraguay	283	197	251	326	325	350
European Union	336	445	296	244	270	240
Belarus	181	147	156	220	210	230
Argentina	277	213	164	186	220	200
Others	459	563	630	610	623	613
Total Foreign	6,779	6,832	7,051	7,993	8,159	8,373
United States	1,043	1,263	1,113	1,172	1,043	1,141
Total	7,822	8,095	8,164	9,165	9,202	9,514

Note: May contain meat of other bovines.

Cattle Selected Countries Summary

(in 1,000 head)

	2010	2011	2012	2013	2014 Nov	2014 Apr
Total Cattle Beg. Stks						
India	316,400	320,800	323,700	327,100	329,775	329,700
Brazil	185,159	190,925	197,550	203,273	208,628	207,960
China	105,430	104,822	104,346	104,205	104,302	104,188
European Union	89,829	87,836	87,051	87,106	87,600	88,000
Argentina	49,057	48,156	49,597	51,095	52,195	51,745
Colombia	30,845	30,971	30,910	30,576	30,150	30,240
Australia	27,906	27,550	28,506	29,000	28,365	28,250
Russia	20,677	19,970	20,134	19,981	19,210	19,514
Mexico	22,192	21,456	20,090	18,521	17,637	17,760
Canada	12,670	12,155	12,245	12,305	12,325	12,215
Others	57,478	56,108	55,717	55,954	55,670	56,218
Total Foreign	917,643	920,749	929,846	939,116	945,857	945,790
United States	93,881	92,682	90,769	89,300	88,300	87,730
Total	1,011,524	1,013,431	1,020,615	1,028,416	1,034,157	1,033,520
Production (Calf Crop)						
India	61,700	62,500	63,500	64,500	65,500	65,500
Brazil	49,200	49,445	49,690	50,185	51,300	50,940
China	41,500	40,900	40,950	41,552	42,350	42,200
European Union	29,000	30,100	29,800	29,550	29,900	29,600
Argentina	11,600	13,100	13,700	14,200	14,300	14,300
Australia	8,842	9,614	9,121	9,168	8,750	8,480
Mexico	7,000	6,900	6,800	6,700	6,675	6,675
Russia	6,952	7,239	6,920	6,840	6,820	6,650
New Zealand	4,530	4,786	4,945	5,000	4,985	5,060
Colombia	5,200	5,150	5,125	5,000	5,000	5,000
Others	15,972	16,034	15,907	15,974	16,095	16,090
Total Foreign	241,496	245,768	246,458	248,669	251,675	250,495
United States	35,695	35,313	34,279	33,930	33,300	33,300
Total	277,191	281,081	280,737	282,599	284,975	283,795

Notes: May contain other bovines.

Cattle Selected Countries Summary

(in 1,000 head)

	2010	2011	2012	2013	2014 Nov	2014 Apr
Total Imports						
Venezuela	612	335	616	712	625	800
Russia	38	95	138	97	110	110
Egypt	140	70	95	100	105	105
China	83	103	117	98	125	100
Canada	56	73	56	59	50	50
Mexico	25	16	10	30	20	35
Japan	16	12	14	12	15	13
Ukraine	1	3	3	3	3	3
Belarus	1	1	2	1	1	1
Argentina	0	1	0	0	0	0
Others	69	6	0	0	0	0
Total Foreign	1,041	715	1,051	1,112	1,054	1,217
United States	2,284	2,107	2,284	2,028	1,950	1,970
Total	3,325	2,822	3,335	3,140	3,004	3,187
Total Exports						
Mexico	1,261	1,435	1,539	1,045	1,050	1,050
Canada	1,065	696	821	1,048	915	955
Australia	875	695	620	851	620	900
Brazil	655	405	512	689	550	760
European Union	492	689	678	514	500	500
Colombia	24	61	299	236	325	150
Uruguay	207	213	78	41	90	40
New Zealand	27	34	42	33	42	35
China	28	29	28	21	23	20
Russia	2	6	9	17	7	15
Others	1	5	5	11	3	10
Total Foreign	4,637	4,268	4,631	4,506	4,125	4,435
United States	91	194	191	165	180	155
Total	4,728	4,462	4,822	4,671	4,305	4,590

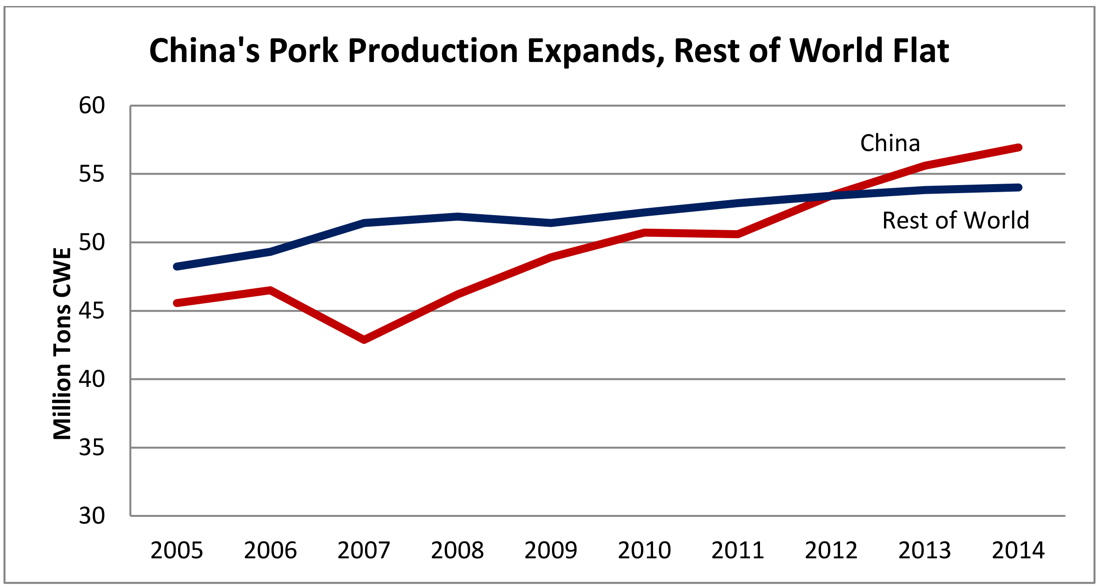
Notes: May contain other bovines.

PORK: 2014 REVISED FROM NOVEMBER

Highlights:

- Global pork production is raised 1.8 million tons from the November forecast to a record 110.7 million as growth in China and Russia more than offsets reductions in the United States and the EU.
- Global trade, on the other hand, is forecast lower, with exports reduced nearly 400,000 tons to 6.9 million. This is largely due to Russia's restrictions on imports of EU pork as well as tight exportable supplies from the United States.
- Swine disease outbreaks are major forecast movers. Porcine epidemic diarrhea (PED) has affected production estimates in a number of North American, Asian, and South American countries. This in turn impacts import demand and exportable supplies. Meanwhile African swine fever (ASF) is cited as the reason for Russia's restrictions on imports of European pork.

Production:



China's Production Expands despite Low Prices

China, accounting for over half of global pork production, is raised 2.3 million tons to a record 57.0 million because of fewer swine disease outbreaks and better animal nutrition and genetics resulting in heavier slaughter weights. Government intervention programs are encouraging producers to stay in business despite low or even negative returns. For example, the government has a pork purchasing scheme and some provincial governments have implemented both hog subsidies and insurance trials, all attempting to prevent significant fluctuations in pork production.

Russia's Import Restrictions Impact Domestic and EU Production

Russia is boosted 250,000 tons to a record 2.6 million, largely on greater producer returns resulting from tight supplies caused by import restrictions on EU pork. The Russian industry continues shifting to larger, more efficient operations. The government is supporting the modernization of pork production facilities, including subsidizing improved breeding stock and genetics through the "Pork Production Development in 2013-2015 Plan." Small farms, on the other hand, are poorly positioned to compete with large-scale operations and are being encouraged to exit hog production in order to reduce ASF risks. With import restrictions in place against pork from the EU, the expanding industry is poised to benefit from higher prices.

EU is cut 150,000 tons to 22.3 million as the loss of their top export market, Russia, limits gains in hog and pork prices, which remain below last year. Weights remain near last year's level. Slaughter is eased as the outlook for recovery in piglet production is weakened largely due to pressure on producer returns.

North American Production Is Lowered on PED Impact

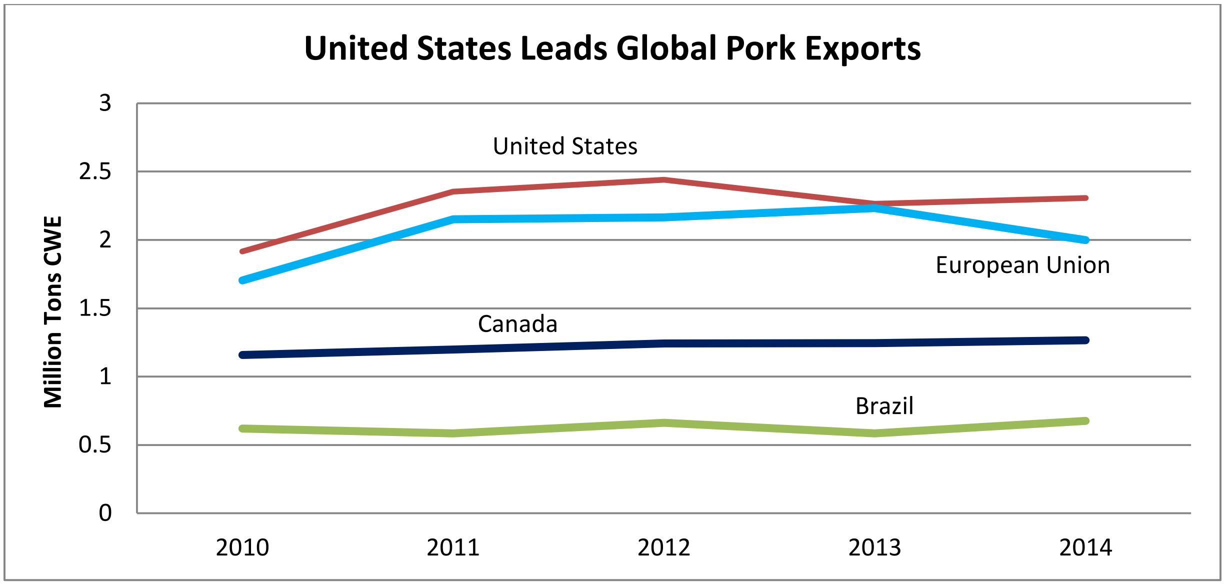
Due to the effects of PED, production in the **United States** is lowered 453,000 tons to 10.3 million. Heavier weights will not be enough to offset tighter hog supplies. Beginning swine inventories fell 1.8 million head to 66.0 million. Piglet production is also reduced by 8.7 million head to 113.2 million as PED losses of pre-weaned piglets result in lower litter rates. Tight hog and pork supplies are expected to lead to higher prices for both domestic and export markets.

To date, the spread of PED in Canada has not been as severe as in the United States, with approximately 50 cases reported in four Canadian provinces as of mid-April. **Canada's** production is lowered 30,000 tons to 1.8 million, making it unchanged compared to 2013. At the current time, PED is having a minimal impact in Mexico. Production is lowered 5,000 tons to 1.3 million as heavier weights are expected to nearly offset lower slaughter.

Asian Countries Are Also Impacted by PED

Production for **Taiwan** is lowered 25,000 tons to 815,000 as PED losses are expected to reduce slaughter hog supplies. **Japan** is unchanged at 1.3 million tons as heavier weights are expected to balance reduced slaughter. Meanwhile in **South Korea**, production is raised 10,000 tons to 1.2 million with heavier slaughter weights more than offsetting PED losses.

Trade:



Top Exporters Constrained; EU by Trade Restrictions, United States by Tight Supplies

EU exports are forecast to drop 200,000 tons to 2.0 million due to the loss of their top market, Russia, which accounted for 23 percent of their trade in 2013. Some shipments will likely be redirected to Asia, with China expected to become their top market. Exports to the United States are also likely to increase. Greater domestic consumption is forecast, with growth from the central Member States. Russia's import restrictions were implemented at the end of February after 4 cases of ASF were reported in Poland and Lithuania. The EU has initiated a World Trade Organization (WTO) case on Russia's restrictions, stating that the blanket ban on pork from the entire EU is disproportionate and in violation of WTO rules.

The **United States** is expected to decline 190,000 tons to 2.2 million as tight supplies and record high prices are impacting U.S. competitiveness. On a positive note, the United States has regained partial access to the Russian market, which had been closed since early 2013. The export share of production is now forecast to fall for the second year to 21 percent. Lower production and tight supplies are expected to boost imports, raised 25,000 tons to 415,000.

Brazil Benefits from Trade Restrictions, Canada from PED-Induced Global Supply Tightness

Brazil is forecast 55,000 tons higher to 675,000, with increased shipments to Russia replacing EU pork. With an additional plant becoming eligible to ship to Russia at the beginning of April, export prospects are supported. The depreciation of the Real is also expected to make Brazilian product more competitive in the world market. **Canada** is raised 20,000 tons to 1.3 million, with greater shipments expected to the United States, their top market, due to reduced U.S. production tied to PED losses.

Growth Is Expected for Some Smaller Exporters

China and Mexico are raised slightly on stronger Asian demand. For **Mexico**, exports are forecast 5,000 tons higher to 125,000 mostly on Japanese demand. **China** is raised 10,000 tons to 275,000 on ample, relatively low priced supplies with some demand growth expected from Hong Kong, the Philippines, and Malaysia.

Imports Are Limited by Trade Restrictions and Tight Exportable Supplies

Russia's imports are lowered 270,000 tons to 650,000, the lowest level in 10 years, due to import restrictions on product from the EU, their largest supplier. Greater shipments from Brazil and resumed access for two U.S. plants are expected to replace some, but not all EU pork. Despite greater production, consumption is lowered to 2012 levels.

Mexico and Canada are lowered due to tight supplies in the United States, their major supplier. **Mexico** is reduced 15,000 tons to 785,000 and **Canada** is cut 20,000 tons to 215,000.

Japan is down 20,000 tons to 1.2 million with pork facing stiff competition from other protein sources. The top suppliers are expected to remain the United States (44 percent), the EU (25 percent) and Canada (17 percent). The EU could gain some market share due to more competitive prices and increased availability of product. Also, some Japanese importers are beginning to diversify their supply base, increasing imports from lower-priced suppliers.

Slightly Higher Imports Are Forecast for China

China is forecast 15,000 tons higher to 790,000, yet imports still only account for one percent of consumption. Greater shipments are expected from the EU, their top supplier.

Pork Selected Countries Summary

1,000 Metric Tons (Carcass Weight Equivalent)

	2010	2011	2012	2013	2014 Nov	2014 Apr
Production						
China	50,712	50,604	53,427	55,620	54,700	56,950
European Union	22,627	22,953	22,526	22,390	22,450	22,300
Brazil	3,195	3,227	3,330	3,280	3,435	3,400
Russia	1,981	2,064	2,175	2,400	2,300	2,550
Vietnam	2,090	2,130	2,175	2,220	2,260	2,260
Canada	1,779	1,812	1,840	1,820	1,850	1,820
Philippines	1,260	1,288	1,310	1,350	1,390	1,390
Japan	1,292	1,267	1,297	1,309	1,305	1,305
Mexico	1,175	1,202	1,239	1,281	1,290	1,285
Korea, South	1,110	837	1,086	1,252	1,160	1,170
Ukraine	631	704	701	795	820	830
Taiwan	845	865	878	842	840	815
Chile	498	528	584	550	575	540
Argentina	279	301	331	402	400	440
Australia	339	344	352	360	360	365
Others	2,900	3,011	3,022	3,051	3,004	2,951
Total Foreign	92,713	93,137	96,273	98,922	98,139	100,371
United States	10,186	10,331	10,555	10,530	10,785	10,332
Total	102,899	103,468	106,828	109,452	108,924	110,703
Total Dom. Consumption						
China	50,799	51,108	53,802	56,096	55,260	57,440
European Union	20,952	20,822	20,382	20,173	20,270	20,315
Russia	2,896	3,035	3,208	3,267	3,220	3,199
Brazil	2,577	2,644	2,670	2,696	2,816	2,727
Japan	2,488	2,522	2,557	2,549	2,555	2,529
Vietnam	2,072	2,113	2,160	2,205	2,245	2,245
Mexico	1,784	1,710	1,850	1,953	1,970	1,945
Korea, South	1,539	1,487	1,546	1,628	1,600	1,612
Philippines	1,418	1,432	1,446	1,521	1,573	1,564
Ukraine	776	806	953	992	1,010	1,025
Taiwan	901	919	906	879	892	862
Canada	810	800	834	810	850	777
Hong Kong	467	558	547	536	548	583
Australia	482	482	511	510	529	513
Argentina	326	359	362	419	434	455
Others	3,815	3,981	4,091	4,173	4,114	4,091
Total Foreign	94,102	94,778	97,825	100,407	99,886	101,882
United States	8,654	8,340	8,441	8,668	8,785	8,553
Total	102,756	103,118	106,266	109,075	108,671	110,435

Pork Selected Countries Summary

1,000 Metric Tons (Carcass Weight Equivalent)

	2010	2011	2012	2013	2014 Nov	2014 Apr
Total Imports						
Japan	1,198	1,254	1,259	1,223	1,250	1,230
China	415	758	730	770	775	790
Mexico	687	594	706	783	800	785
Russia	916	971	1,045	868	920	650
Hong Kong	347	432	414	399	410	445
Korea, South	382	640	502	388	425	425
Canada	183	204	241	221	235	215
Ukraine	146	119	281	204	210	200
Australia	183	175	194	183	210	190
Philippines	159	145	138	172	185	175
Belarus	86	117	151	97	100	100
Singapore	104	97	105	98	100	100
Angola	58	78	87	88	92	90
Colombia	11	22	36	60	75	75
Chile	17	19	26	51	50	60
Others	609	622	617	658	686	648
Total Foreign	5,501	6,247	6,532	6,263	6,523	6,178
United States	390	364	364	399	390	415
Total	5,891	6,611	6,896	6,662	6,913	6,593
Total Exports						
European Union	1,705	2,150	2,165	2,232	2,200	2,000
Canada	1,159	1,197	1,243	1,246	1,245	1,265
Brazil	619	584	661	585	620	675
China	278	244	235	244	265	275
Chile	130	139	180	164	190	165
Mexico	78	86	95	111	120	125
Belarus	62	85	104	74	95	60
Australia	41	41	36	36	36	37
Vietnam	19	25	25	25	25	25
Norway	6	4	6	7	12	7
Others	19	38	69	31	45	26
Total Foreign	4,116	4,593	4,819	4,755	4,853	4,660
United States	1,915	2,354	2,441	2,264	2,390	2,200
Total	6,031	6,947	7,260	7,019	7,243	6,860

Swine Selected Countries Summary

(in 1,000 head)

	2010	2011	2012	2013	2014 Nov	2014 Apr
Total Beginning Stocks						
China	469,960	464,600	468,627	475,922	475,898	475,110
European Union	152,780	152,361	149,790	146,982	145,250	145,400
Brazil	35,122	36,652	38,336	38,577	38,648	38,844
Russia	17,236	17,231	17,258	18,816	20,050	19,186
Canada	12,465	12,615	12,625	12,610	13,180	12,745
Korea, South	8,721	8,449	8,171	9,916	9,000	9,912
Mexico	8,979	9,007	9,276	9,510	9,852	9,876
Japan	10,000	9,768	9,735	9,685	9,570	9,600
Ukraine	7,577	7,960	7,373	7,577	7,890	7,890
Belarus	3,782	3,887	3,989	4,243	4,344	3,300
Others	2,302	2,289	2,285	2,138	2,100	2,140
Total Foreign	728,924	724,819	727,465	735,976	735,782	734,003
United States	64,887	64,925	66,361	66,374	67,775	66,025
Total	793,811	789,744	793,826	802,350	803,557	800,028
Production (Pig Crop)						
China	665,261	670,196	707,427	720,971	723,500	729,105
European Union	263,076	264,655	257,600	256,700	258,000	257,150
Brazil	36,970	37,750	37,700	37,900	38,795	38,470
Russia	29,472	30,650	34,500	36,175	36,200	38,290
Canada	28,613	28,500	28,346	27,390	27,700	27,300
Japan	17,500	17,000	17,250	17,350	17,300	17,210
Mexico	16,200	16,350	16,500	16,850	16,850	16,750
Korea, South	14,923	13,308	16,340	16,953	15,800	15,500
Ukraine	8,176	8,109	8,538	9,163	9,580	9,580
Australia	4,604	4,659	4,581	4,779	4,770	4,835
Others	5,025	5,075	5,275	5,000	5,550	4,800
Total Foreign	1,089,820	1,096,252	1,134,057	1,149,231	1,154,045	1,158,990
United States	113,685	115,838	116,791	116,410	121,870	113,206
Total	1,203,505	1,212,090	1,250,848	1,265,641	1,275,915	1,272,196

Swine Selected Countries Summary

(in 1,000 head)

	2010	2011	2012	2013	2014 Nov	2014 Apr
Total Imports						
Ukraine	90	112	225	231	180	200
China	6	15	19	23	22	25
Mexico	9	12	31	10	15	15
Russia	783	782	334	86	100	5
Belarus	2	5	1	3	1	3
Korea, South	2	16	11	2	2	2
Brazil	5	2	1	1	1	1
Canada	3	3	2	1	2	1
Japan	1	1	1	1	1	1
Australia	0	0	0	0	0	0
Others	2	1	2	1	0	0
Total Foreign	903	949	627	359	324	253
United States	5,749	5,795	5,656	4,958	4,900	4,740
Total	6,652	6,744	6,283	5,317	5,224	4,993
Total Exports						
Canada	5,761	5,821	5,676	4,975	4,920	4,750
China	1,748	1,563	1,656	1,701	1,770	1,725
European Union	1,011	1,010	741	818	500	550
Brazil	1	6	2	4	4	4
Australia	0	0	0	0	0	0
Belarus	54	113	103	52	80	0
Japan	0	0	0	0	0	0
Korea, South	0	0	0	0	0	0
Mexico	0	0	0	0	0	0
Russia	1	0	0	0	0	0
Others	1	1	1	0	0	0
Total Foreign	8,577	8,514	8,179	7,550	7,274	7,029
United States	15	30	55	34	20	29
Total	8,592	8,544	8,234	7,584	7,294	7,058

BROILER MEAT: 2014 REVISED FROM NOVEMBER

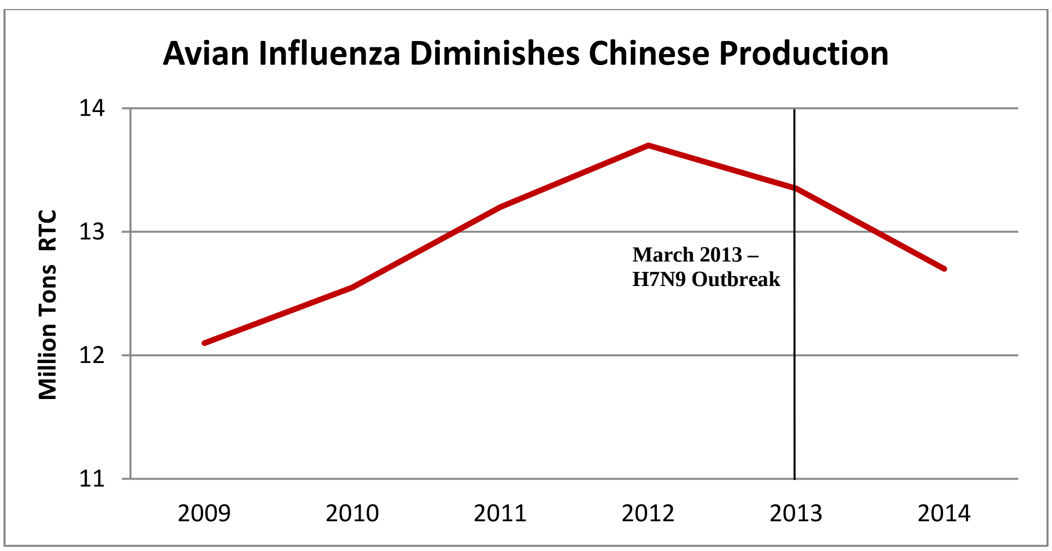
Highlights:

- Global broiler meat production is still a record, but revised downward from the November forecast by 1.7 million tons to 85.3 million due to declines in China, Brazil, Russia and the United States.
- Global trade is virtually unchanged as exports are forecast at 10.7 million tons as reductions in Brazil and the EU are offset by increases in Turkey, Ukraine and China.

Production:

Avian Influenza Pressures Chinese Production

Avian influenza (AI) in **China** has reduced the production forecast 1.0 million tons to 12.7 million. The disease has weakened demand and encouraged consumers to substitute red meat and fish for poultry, resulting in financial loss for the industry. However, the disruption in live bird sales and reduced consumer demand for wet-market product may bolster supermarket purchases.



Lower Profitability Cuts Production in Brazil, Russia and the United States

Brazil is down 342,000 tons to 12.7 million on lower than expected domestic and foreign demand. Domestic consumption is dampened by economic uncertainty, rising inflation and greater competition from beef and pork. **Russia** is 200,000 tons lower to 3.1 million as expansion is constrained by high indebtedness and market saturation. The **United States** is cut 180,000 tons to 17.3 million, but still a record, as producers respond to moderating prices.

Demand Bolsters India and EU Production

India is raised 100,000 tons to a record 3.7 million on greater domestic demand and increased feed availability. The industry is thriving with improved margins as a result of relatively low corn prices and stable poultry prices. The **EU** is 50,000 tons higher to 10.0 million as the economic slowdown encourages consumption of more price-competitive and convenient broiler meat. Higher production in Benelux, Germany, the United Kingdom, and Romania is expected to offset declines in France and Spain.

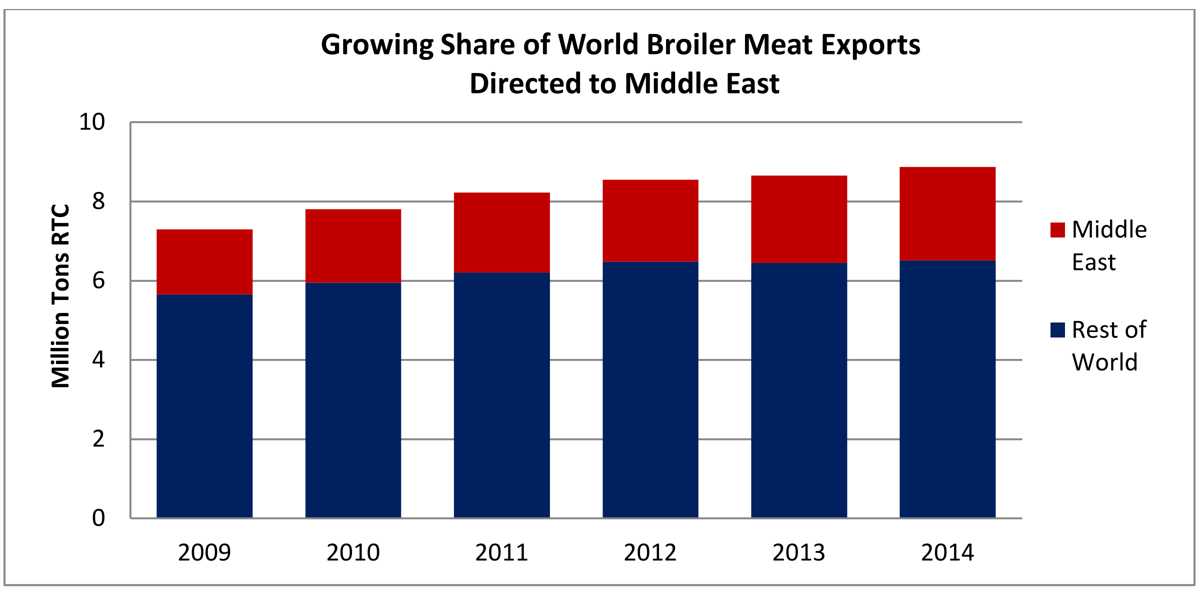
Mexico is virtually unchanged at a record 3.1 million tons.

Trade:

Middle East Continues to Rise, Benefiting Turkish Exporters

The Middle East remains the world's largest regional importer and represents the largest gain in imports at 65,000 tons. Greater demand is expected to bolster imports by **Saudi Arabia,** up 35,000 tons to a record 860,000. **Iraq** is also forecast at a record level, up 30,000 tons to 730,000.

Turkey's exports are 40,000 tons higher at a record 480,000 on greater demand from the Middle East, at the expense of Brazil, the EU, and the United States. The main priority of the industry is foreign markets as domestic demand continues to decline.



Brazil and EU Exports Expected Lower

Brazil's exports are reduced 25,000 tons to 3.6 million on lower than expected demand in Sub-Saharan Africa and greater competition in the Middle East. Despite a depreciating Real, constraints such as antidumping tariffs in South Africa continue to limit exports. **EU** exports drop 35,000 tons to 1.1 million on the cessation of export restitutions, in addition to the decline in the whole-bird exports to the Middle East.

Demand Shifts in Other Markets

Exports from the **United States** remain virtually unchanged at a record 3.4 million tons, as shipments to top markets such as Mexico and Canada remain strong.

Venezuela's imports are up 40,000 tons to 340,000.

EU imports are 30,000 tons higher to 700,000 based on higher demand for inexpensive sources of animal protein.

Angola's imports are down 25,000 tons to 350,000.

Broiler Meat Selected Countries Summary

1,000 Metric Tons (Ready to Cook Equivalent)

	2010	2011	2012	2013	2014 Nov	2014 Apr
Production						
China	12,550	13,200	13,700	13,350	13,700	12,700
Brazil	12,312	12,863	12,645	12,308	13,020	12,678
European Union	9,202	9,320	9,565	9,800	9,900	9,950
India	2,650	2,900	3,160	3,450	3,625	3,725
Russia	2,310	2,575	2,830	3,010	3,300	3,100
Mexico	2,822	2,906	2,958	3,002	3,045	3,060
Argentina	1,680	1,770	2,014	2,060	2,100	2,080
Turkey	1,420	1,619	1,707	1,760	1,820	1,810
Thailand	1,280	1,350	1,550	1,500	1,625	1,600
Indonesia	1,465	1,515	1,540	1,550	1,565	1,565
Others	13,981	14,487	14,953	15,307	15,826	15,748
Total Foreign	61,672	64,505	66,622	67,097	69,526	68,016
United States	16,563	16,694	16,621	16,976	17,456	17,276
Total	78,235	81,199	83,243	84,073	86,982	85,292
Total Dom. Consumption						
China	12,457	13,015	13,543	13,174	13,555	12,505
European Union	8,955	9,010	9,198	9,388	9,465	9,580
Brazil	9,041	9,422	9,139	8,829	9,396	9,081
Mexico	3,364	3,473	3,569	3,679	3,730	3,750
India	2,648	2,891	3,156	3,445	3,621	3,720
Russia	2,957	3,013	3,321	3,520	3,765	3,590
Japan	2,080	2,104	2,213	2,201	2,155	2,185
South Africa	1,524	1,688	1,756	1,753	1,755	1,750
Argentina	1,475	1,556	1,726	1,738	1,747	1,737
Indonesia	1,465	1,515	1,540	1,550	1,565	1,565
Others	17,657	18,558	19,099	19,579	20,234	20,061
Total Foreign	63,623	66,245	68,260	68,856	70,988	69,524
United States	13,472	13,665	13,345	13,683	14,087	13,929
Total	77,095	79,910	81,605	82,539	85,075	83,453

Note: Chicken paws are excluded.

Broiler Meat Selected Countries Summary

1,000 Metric Tons (Ready to Cook Equivalent)

	2010	2011	2012	2013	2014 Nov	2014 Apr
Total Imports						
Japan	789	895	877	854	855	865
Saudi Arabia	652	745	750	820	825	860
Iraq	522	598	612	673	700	730
European Union	687	734	727	671	670	700
Mexico	549	578	616	682	690	695
Russia	656	463	560	540	530	530
Angola	239	287	301	321	375	350
South Africa	240	326	371	355	340	340
Venezuela	237	234	198	341	300	340
Hong Kong	295	410	300	272	255	255
Others	2,891	2,907	3,184	3,071	3,266	3,157
Total Foreign	7,757	8,177	8,496	8,600	8,806	8,822
United States	48	49	51	55	51	51
Total	7,805	8,226	8,547	8,655	8,857	8,873
Total Exports						
Brazil	3,272	3,443	3,508	3,482	3,625	3,600
European Union	934	1,044	1,094	1,083	1,105	1,070
Thailand	432	467	538	504	580	580
Turkey	110	206	285	362	440	480
China	379	423	411	420	415	430
Argentina	214	224	291	324	355	345
Ukraine	23	43	76	141	170	190
Canada	147	143	141	150	155	160
Belarus	38	74	105	100	115	115
Chile	79	90	93	88	91	90
Others	173	219	248	243	289	270
Total Foreign	5,801	6,376	6,790	6,897	7,340	7,330
United States	3,067	3,161	3,300	3,340	3,425	3,413
Total	8,868	9,537	10,090	10,237	10,765	10,743

Note: Chicken paws are excluded.

Turkey Meat Selected Countries Summary

1,000 Metric Tons (Ready to Cook Equivalent)

	2009	2010	2011	2012	2013	2014 Nov
Production						
European Union	1,795	1,946	1,950	2,010	1,985	1,975
Brazil	466	485	489	510	520	535
Canada	167	159	160	161	165	165
Russia	31	70	90	100	100	105
Mexico	11	11	13	14	10	10
South Africa	8	8	8	8	8	8
China	5	6	6	6	6	6
Total Foreign	2,483	2,685	2,716	2,809	2,794	2,804
United States	2,535	2,527	2,592	2,671	2,623	2,703
Total	5,018	5,212	5,308	5,480	5,417	5,507
Total Dom. Consumption						
European Union	1,801	1,911	1,885	1,952	1,935	1,935
Brazil	302	327	348	340	345	355
Mexico	155	163	164	173	169	171
Canada	151	143	150	142	144	147
Russia	72	105	116	119	114	119
China	32	32	40	54	59	71
South Africa	34	34	32	41	53	63
Total Foreign	2,547	2,715	2,735	2,821	2,819	2,861
United States	2,363	2,306	2,273	2,282	2,293	2,353
Total	4,910	5,021	5,008	5,103	5,112	5,214

Turkey Meat Selected Countries Summary

1,000 Metric Tons (Ready to Cook Equivalent)

	2009	2010	2011	2012	2013	2014 Nov
Total Imports						
Mexico	144	153	152	160	160	162
European Union	112	99	82	93	90	90
China	27	26	34	48	53	65
South Africa	26	26	24	33	45	55
Russia	41	35	26	19	14	14
Canada	8	8	7	7	7	8
Brazil	0	0	0	0	0	0
Total Foreign	358	347	325	360	369	394
United States	9	11	9	11	10	9
Total	367	358	334	371	379	403
Total Exports						
Brazil	164	158	141	170	175	180
European Union	106	134	147	151	140	130
Canada	25	24	22	23	26	26
Mexico	0	1	1	1	1	1
China	0	0	0	0	0	0
Russia	0	0	0	0	0	0
South Africa	0	0	0	0	0	0
Total Foreign	295	317	311	345	342	337
United States	242	264	319	362	338	354
Total	537	581	630	707	680	691

Notes to Readers

The *Livestock and Poultry: World Markets and Trade* circular is designed to give a snapshot of the current situation among the major players in world beef, pork, broiler meat, and turkey meat trade.

Data Modifications Prior to 2012

Cattle/Beef:

- The cattle PSDs for the following countries are revised for particular years during the 2010-2011 period on official production data revisions: Canada and European Union.
- The beef PSDs for the following countries are revised for particular years during the 1996-2011 period on additional/revised official production data available: Bosnia and Herzegovina, Canada, Ghana, Guatemala, Iran, Oman and Saudi Arabia.
- The beef PSDs for the following countries are revised for particular years during the 2003-2011 period on additional/revised trade data available: Bosnia and Herzegovina, Canada, Honduras, United Arab Emirates and Vietnam.

Swine/Pork:

- The pork PSDs for the following countries are revised for particular years during the 2008-2011 period due to additional/revised official trade or production data: Canada, China, Cote d'Ivoire, EU, and Russia.
- The swine PSDs for the following countries are revised for particular years during the 2009-2011 period due to additional/revised production data: Canada and China.

Broiler Meat:

- The broiler meat PSDs for the following countries are revised for particular years during the 1996-2011 period on additional production data available: Ghana, Malaysia, and Singapore.
- The broiler meat PSDs for the following countries are revised for particular years during the 1999-2011 period on additional trade data available: Qatar, Saudi Arabia, South Africa, and Ukraine.

Assumptions

- **Diseases:** Forecast reflects disease (avian influenza, African swine fever, foot and mouth disease, bovine spongiform encephalopathy, etc.) policies and restrictions in place as of April 17, 2014 and assumes their continuation.

Conversion Rates

	Beef &Veal	Pork
Conversion Rate	1.40	1.30
HS Codes	Fresh/Chilled: 0201 Frozen: 0202 Processed: 021020 & 160250	Fresh/Chilled: 020311, 020312, 020319 Frozen: 020321, 020322, 020329 Processed: 021011, 021012, 021019, 160241, 160242, 160249
	Broiler Meat	**Turkey Meat**
Conversion Rate	1	1
HS Codes	Fresh/Chilled: 0207.11, 0207.13 Frozen: 0207.12, 0207.14 Processed: 1602.32	Fresh/Chilled: 0207.24, 0207.26, 0207.32, 0207.34, 0207.35 Frozen: 0207.25, 0207.27, 0207.33, 0207.36 Processed: 1602.31

Note: There are several exceptions by country/product. In general, chicken paws are excluded and carabeef (buffalo meat) is included.

Technical Notes

CWE/PWE: All quantities (beef and pork) noted are in Carcass Weight Equivalent (CWE) unless otherwise noted as Product Weight Equivalent (PWE). CWE is the weight of an animal after slaughter and removal of most internal organs, head, and skin. PWE is the actual weight of the meat product exported.

FAS Reports from Overseas Offices

The *Livestock and Poultry: World Markets and Trade* circular is based on post reports submitted since January 2014 and on available secondary information. The individual country reports can be obtained on FAS Online at: http://gain.fas.usda.gov/Pages/Default.aspx.

PSD Online

The entire USDA PSD database is available online at http://www.fas.usda.gov/psdonline.

Additional Resources

Please refer to the USDA-FAS Dairy, Livestock and Poultry website at: http://www.fas.usda.gov/commodities/livestock-and-meats for additional data and analysis.

Situation and outlook information on U.S. livestock and poultry can be obtained from the USDA-Economic Research Service at: http://www.ers.usda.gov/publications/ldpm-livestock,-dairy,-and-poultry-outlook/.

Future Releases and Contact Information

Please visit http://www.fas.usda.gov/data/livestock-and-poultry-world-markets-and-trade to view archived and future releases. The next release of this circular will be in October 2014.

To receive the circular via email, go to http://www.fas.usda.gov/data/livestock-and-poultry-world-markets-and-trade and click on "Email subscriptions to FAS reports are available through Cornell University's Mann Library" towards the bottom of the page to register.

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