MEAT & LIVESTOCK AUSTRALIA

MARKET SNAPSHOT | BEEF & SHEEPMEAT

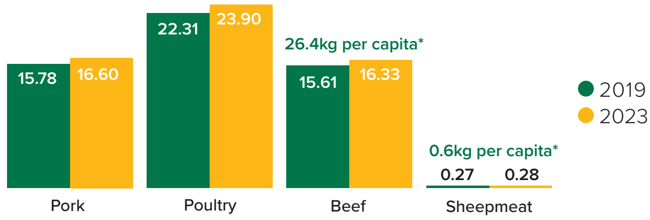
North America

(United States, Canada and Mexico)

Globally, the United States (US) has the highest number of households earning disposable income over US$35,000/year. This affluent consumer base, combined with large and increasing meat consumption, means the country has become extremely attractive and influential in the global protein trade landscape. Opportunities exist for Australian red meat to enhance its profile in the US, on the back of growing demand from consumers for products that are more natural, healthy and better for the environment and the welfare of animals.

Meat consumption North America

91.7kg per capita* total meat protein**



in million tonnes cwt

* 2019e per person per year in cwt ** Excluding fish/seafood

Source: Fitch Solutions, 2019 estimate and 2023 forecast

Population

366.4 in 2019

377.1 in 2023

in million (North America)

Source: Fitch Solutions, 2019 estimate and 2023 forecast

Households earning* >US$35k/year

105.7 in 2019

114.9 in 2023

in million households (North America)

Source: Fitch Solutions, 2019 estimate and 2023 forecast

Households earning* >US$50k/year

79.9 in 2019

90.6 in 2023

in million households (North America)

Source: Fitch Solutions, 2019 estimate and 2023 forecastt

Households earning* >US$75k/year

48.9 in 2019

58.8 in 2023

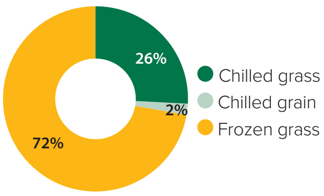
in million households (North America)

Source: Fitch Solutions, 2019 estimate and 2023 forecast

*Disposable income: earnings after taxes and social security charges.

The US is Australia's 2nd largest export market for beef in both volume and value. Traditionally a manufacturing beef market, the country is also the largest export destination for chilled grassfed beef.

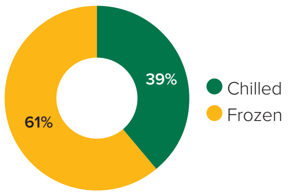
Australian beef exports – volume**



Total 259,149 tonnes swt

Source: DAWR, 2018–19

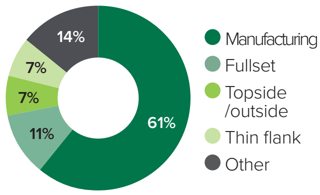
Australian beef exports – value**



Total A$1.9 billion

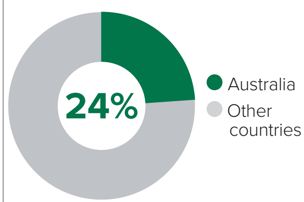
Source: ABS/IHS Markit, MAT (12 months ending May 2019)

Proportion of key cuts** (beef)



Source: DAWR, 2018–19

Australia's share of beef imports**

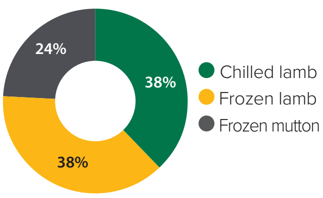


Source: IHS Markit, FYTD (July 2018 – April 2019)

**US data only.

The US is the largest export customer for Australian lamb, growing almost 60% in volume during the last decade. It is also the highest value destination for Australian sheepmeat, superseding China.

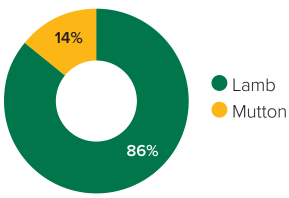
Australian sheepmeat exports – volume**



Total 79,257 tonnes swt

Source: DAWR, 2018–19

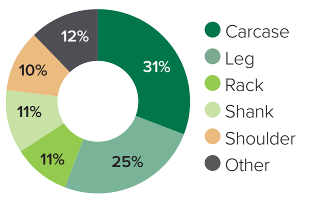
Australian sheepmeat exports – value**



Total A$936.5 million

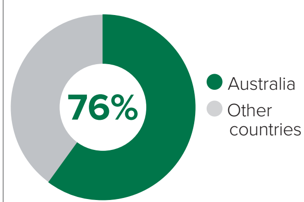
Source: ABS/IHS Markit, MAT (12 months ending May 2019)

Proportion of key cuts** (lamb)



Source: DAWR, 2018–19

Australia's share of sheepmeat imports**



Source: IHS Markit, FYTD (July 2018 – April 2019)

**US data only.

United States – Beef

CONSUMERS

- The US is one of the largest global consumers of animal protein, with the level of meat consumption near maturity. Going forward, the category's growth will be more from value instead of volume.
- Beef consumption has increased since 2015, in-line with higher US beef production and a return to a more favourable price point for US consumers, alongside a significantly improved economy. However, the strongest growth has been realised in the 'better for me' category which includes grassfed beef and beef with no added hormones or antibiotics.
- The majority of US consumers would consider buying imported beef and are aware of grassfed beef.

Awareness of different types of beef – top 4 in US

Source: MLA Global Consumer Tracker US, 2018

- Two-thirds of US shoppers are looking for 'better for me' options at the meat case and tie production claims to both their own health and animal welfare.
- While conventional beef sales were relatively flat in 2018 (2.5% growth), grassfed beef saw the strongest sales growth in the meat case at over 12% and products with no-antibiotics and no-added hormone claims had increases of 3% and 5%, respectively.
- Purchasers of grassfed beef are more interested in quality and 'naturally raised', with concerns for animal welfare and environmental sustainability also being major factors considered when purchasing beef.
- Australia is well positioned to meet the demands for quality and animal welfare with superior food safety, traceability protocols and a unique quality grading system *(Source: MLA Global Tracker, 2018; Voice of Consumers 2018, Menu Matters 2018, USDA).*

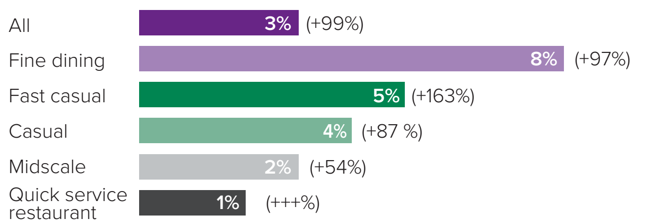
Top 3 reasons to buy grassfed beef	Top 3 perceptions of Australian grassfed beef
Better quality beef	Consistent quality
Natural	Higher quality than beef from other countries
Better for my health	Better taste than beef from other countries

Source: Voice of consumer 2018

FOODSERVICE

- Total foodservice growth is stable, especially for full service restaurants. However, retail foodservice has seen strong expansion.
- Manufacturing beef for burgers and other processed beef products make up a large proportion of Australian beef sold into the foodservice sector in the US, while chilled grassfed beef is largely destined for full service restaurants and retail.
- Grassfed beef is most common in fast-casual and fine dining restaurants however, growth is solid across all segments, tripling within the last 10 years. In fact, US industry researcher, Datassential predicts grassfed beef will grow by 27.9% over the next four years to achieve 4.9% penetration across foodservice operations overall.

Penetration by restaurant segment – Grassfed beef



(Bracket percentage) = 4 year % change 2017 vs. 2013

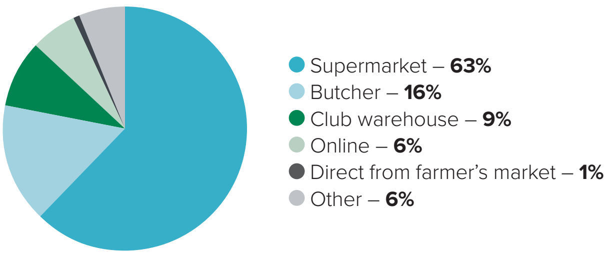
Source: Dataessential, beef and lamb menu analysis, 2018

- Wagyu is another fast growing product in foodservice, with a high conversion rate from "tried" to "liked", especially in fine dining *(Source: Datassential, beef and lamb menu analysis 2018).*

RETAIL

- Although grassfed beef in US retail is a relatively small offering, it has seen some of the strongest growth in the meat case with predictions indicating no slow down in demand for the coming year. While ground grassfed beef is now quite common, demand for higher value chilled grassfed beef is increasing. Some of the most popular cuts include tenderloin, striploin and rib eye.
- Limited 'country of origin' labelling at point of purchase is challenging for Australian product to be differentiated in the sector with retailers preferring 'local' callouts in their meat case. On the contrary, research indicates US consumers consider Australia as aspirational and able to deliver ethical production claims on their grassfed beef purchases.
- Reflecting the retail environment in the US, supermarkets are the main purchase channel for Australian grassfed beef followed by independent and regional butchers, online retailers like Amazon, and warehouse club stores such as Costco. Interestingly, Trader Joe's and Whole Foods shoppers are more likely to know the origins of their grassfed beef compared with the average supermarket shopper, representing an opportunity for Australian beef to increase origin awareness and preference.
- Australian grassfed beef is perceived to provide higher quality steak than other imported products, with Costco and Whole Foods the most trusted sources for high-quality steak *(Source: MLA Global Tracker, 2018, Voice of consumers 2018, Grassfed Shop-a-long research, 2018).*

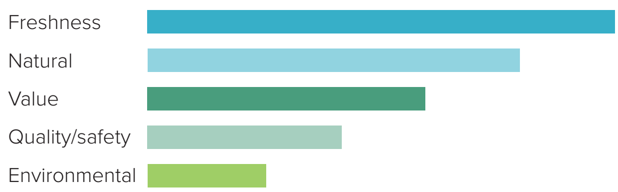
Where do shoppers buy Australian beef



Source: MLA Global Tracker US, 2018

Motivation to choose and eat beef – top 5

Important themes ranked by relative importance

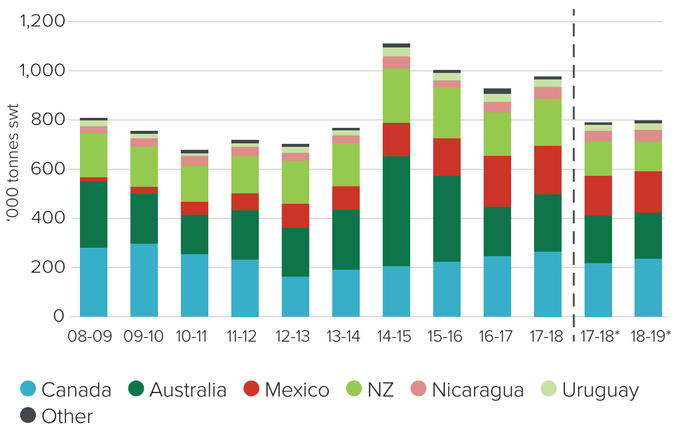


Source: MLA Global Consumer Tracker US, 2018

OTHER SUPPLIERS

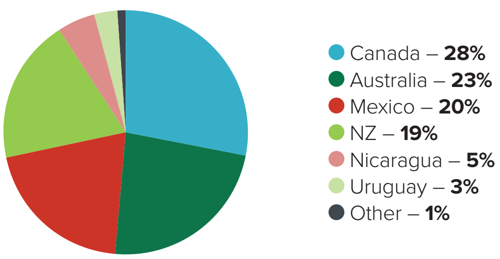
- The main competitors in the US market are US domestic beef, Canada, Mexico and New Zealand. As the vast majority of Australian beef into the market is grassfed, the key competitors are New Zealand, and increasingly the growing mobilisation of local US grassfed beef production. Other smaller suppliers include Uruguay and Nicaragua which have access to smaller quotas.
- Australia maintains its preferred access status to the US, only behind North American Free Trade Agreement (NAFTA) partners (Canada and Mexico – with no quota restrictions). New Zealand has a quota of 213,402 tonnes swt with an out-of-quota tariff of 26.4% (within quota 4.4c/kg)
- Australia is one of the largest importers of grassfed beef, and is growing faster than its largest competitor, New Zealand.
- In June 2017, the US Department of Agriculture (USDA) announced the immediate suspension of fresh beef imports from Brazil, as shipments failed food safety tests. The decision will remain in place until satisfactory corrective actions are taken.

US beef imports by major supplier



*Source: IHS Markit. *FYTD (July to April)*

US beef imports by market share – 2018



Source: IHS Markit

Canada – Beef

CONSUMERS

- Most Canadian consumers already buy imported beef. The growing majority of grassfed beef buyers are aware of the 'country of origin' (68%), and most would consider buying imported beef (82%) *(Source: MLA Global Tracker 2017).*
- Compared to global consumers, Canadian beef buyers are more concerned about 'naturalness', price and no added hormones.
- When purchasing beef, 'naturalness' is something buyers look for and grassfed is seen as an authentic differentiator. However, the appeal of grassfed beef has plateaued at the same time that newer descriptors have become more prevalent like organic, hormone-free, non-GMO and antibiotic-free. It appears consumers are not fully aware of the differences between these types of beef.

FOODSERVICE & RETAIL

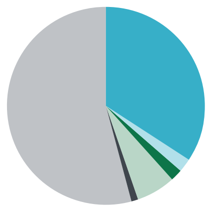
- Full service restaurant and quick service restaurant channels continue to lead the Canadian foodservice sector, generating more than 60% of total revenue.
- Beef is the most valuable meat category in commercial foodservice operators (such as restaurants, cafés, hotels and leisure venues etc.), and is forecast to represent a 37% value share of total animal protein in this channel in 2021 *(Source: GlobalData – Canada, The future of foodservice to 2021).*
- The majority of imported Australian grassfed beef is 'manufacturing' grade and is used in quick service restaurants.
- At the retail level, Australian beef is mainly purchased from supermarkets, and as the retail sector is quite fragmented in Canada, each city has a different leader in claimed total beef sales *(Source: MLA Global Tracker Canada, 2017).*

Main supermarkets for purchasing beef

TORONTO

- Loblaws – **23%**
- Metro – **17%**
- WholeFoods – **1%**
- Longos – **6%**
- Sobeys – **6%**
- Other – **47%**

VANCOUVER



- Safeway Canada – **33%**
- Fairway – **2%**
- Buy Low – **2%**
- IGA – **6%**
- Urban Fair – **1%**
- Other – **52%**

Source: MLA Global Tracker Canada, 2017

Mexico – Beef

CONSUMERS

- Mexican consumers are expected to consume approximately 1.86 million tonnes cwe of beef in 2018 and demand is projected to rise, as the Mexican peso strengthens and the middle class grows *(Source: United States Department of Agriculture – USDA).*
- Beef is the second largest animal protein in Mexico, in terms of value, with a higher growth rate than chicken and pork.
- Young, wealthy consumers are driving beef consumption growth in Mexico. Younger consumers with more money to spend are fuelling the demand for high quality food and more formal dining experiences.
- The number of households with a higher income (over US$75,000/year) is expected to register notable growth by 2021. In addition, hotel and restaurant expenditure is also set to increase, creating new opportunities for high value products such as Australian beef and lamb.

FOODSERVICE & RETAIL

- Animal protein continues to grow at around 5% annually in the foodservice channel with the growing working-age population and urbanisation lifting demand for more convenience among foodservice customers.
- Full service and quick service restaurants dominate the channel, holding around a 70% share of sales. Full service restaurants are set to be the main beneficiary of Mexico's positive economic scenario, with rising disposable incomes allowing families to trade up from quick service restaurants and become more receptive to higher value imported beef *(Source: GlobalData – Mexico, The future of foodservice to 2021).*
- Top steakhouses are dominated by USDA graded prime steaks, as grainfed product is more preferred than grassfed. However, there is high potential for Australian grassfed to enter the market.
- Uniquely in this market, the most common cut used in foodservice is arrachera, or hanger steak, normally marinated in spices.
- In the retail sector, hypermarkets are the most prevalent outlet type in the country. Retailers will increasingly target the upper-middle class segment in the coming years, through premium formats that offer popular imported produce *(Source: Fitch Solutions).*

US – Market access overview

Trade agreements	Import tariffs	Competitors	Volume restrictions	Technical access
Australia-United States Free Trade Agreement **(AUSFTA)**	Zero within quota (10.65% above quota)	**Canada and Mexico** North American Free Trade Agreement, no quota; **New Zealand** 213,402 tonnes quota, with an in-quota tariff of US4.4c/kg	Australian beef quota: 428,214 tonnes swt	E. coli and Salmonella sampling programs, label approvals and port mark compliance

Best access — Major challenges

Source: Trade agreements DFAT, MLA

Australian beef exports to North America – summary table

Volume – in tonnes swt

		2018–19	% out of total	2017–18	% out of total	5-year average (2013–14 to 2017–18)	% out of total	change 2018–19 vs 5-year average %	change 2018–19 vs 5-year average in tonnes swt
Total		**259,149**		**255,809**		**330,953**		**-22**	**-71,803**
Storage	Chilled	66,911	26	64,863	25	68,740	21	-3	-1,829
	Frozen	192,238	74	190,946	75	262,213	79	-27	-69,974
Meat type	Grassfed	252,762	98	248,426	97	319,948	97	-21	-67,186
	Grainfed	6,388	2	7,383	3	11,005	3	-42	-4,617
Storage/meat type	Chilled grassfed	62,461	24	59,275	23	60,648	18	3	1,814
	Chilled grainfed	4,450	2	5,588	2	8,092	2	-45	-3,642
	Frozen grassfed	190,300	73	189,152	74	259,300	78	-27	-69,000
	Frozen grainfed	1,938	1	1,795	1	2,913	1	-33	-975

Source: DAWR

Value – in A$ 000

		2018–19	% out of total	2017–18	% out of total	5-year average	% out of total	%	in A$ 000
Total		**2,030,416**		**1,839,816**		**2,210,666**		**-8**	**-180,250**
Storage	Chilled	758,434	37	672,175	37	651,784	29	16	106,650
	Frozen	1,271,982	63	1,167,642	63	1,558,882	71	-18	-286,900

Source: ABS/IHS Markit, 2018-19 = MAT (12 months ending May 2019)

Australian beef exports to US – by major cut

Volume – in tonnes swt

	2018–19	% out of total	2017–18	% out of total	5-year average	% out of total	%	in tonnes swt
Manufacturing	146,735	61	148,358	63	199,053	66	-26	-52,318
Fullset	27,349	11	24,125	10	13,128	4	108	14,221
Thin flank	16,727	7	14,284	6	20,575	7	-19	-3,848
Topside/inside	15,750	7	17,294	7	21,431	7	-27	-5,681
Silverside/outside	6,597	3	8,028	3	13,342	4	-51	-6,745
Other	26,457	11	22,745	10	35,641	12	-26	-9,185
Total	**239,614**		**234,833**		**303,170**		**-21**	**-63,556**

Source: DAWR

Australian beef exports to Canada – by major cut

Volume – in tonnes swt

	2018–19	% out of total	2017–18	% out of total	5-year average	% out of total	%	in tonnes swt
Manufacturing	12,306	66	14,489	70	20,110	74	-39	7,803
Cube roll/rib eye roll	1,531	8	1,621	8	966	4	59	565
Striploin	1,471	8	985	5	4,390	16	-67	2,920
Other	3,239	17	3,511	17	1,873	7	73	1,366
Total	**18,547**		**20,607**		**27,339**		**-32**	**8,791**

Source: DAWR Note: Import tariff on Australian beef is 0% within quota (35,000 tonnes swt) and 17.6% for over quota. Canada is a member of the Comprehensive and Progressive Agreement for Trans Pacific Partnership (CPTPP).

Australian beef exports to Mexico – by major cut

Volume – in tonnes swt

	2018–19	% out of total	2017–18	% out of total	5-year average	% out of total	%	in tonnes swt
Thin flank	955	97	366	99	433	98	120	522
Other	33	3	4	1	10	2	223	23
Total	**988**		**370**		**444**		**123**	**545**

Source: DAWR Note: Australia shares 200,000 tonnes swt quota with other non-NAFTA countries. Import tariff within quota is 0% (over quota is 16% for chilled and 20% for frozen beef). Mexico is a member of the Comprehensive and Progressive Agreement for Trans Pacific Partnership (CPTPP).

United States – Sheepmeat

CONSUMERS

- Lamb remains a niche and unfamiliar protein to almost 40% of US consumers, driven by the lack of familiarity, taste concerns and limited knowledge on how to prepare it, however, US consumers are progressively increasing their willingness to try lamb, particularly the millennial generation.
- Lamb has been regarded as a seasonal food for specific holidays and often eaten out-of-home. The majority of consumers who eat lamb when dining out are more likely to try cooking lamb at home, if it is available locally.
- Without any real knowledge of lamb, Americans are much more likely to consider 'naturalness', safety and freshness ahead of 'country of origin' when purchasing lamb.
- Consumers who purchase chilled lamb are generally premium shoppers, spend more in store and prefer healthier, home-cooked items. Lamb chops and roasts are the most frequently purchased cuts *(Source: Nielsen behaviour analysis; Voice of Consumer 2018)*.
- Lamb consumption patterns vary across the eight cities surveyed by MLA's global consumer research, with San Francisco, Florida, New York City and Los Angeles having above average consumption.

Top five factors influencing lamb purchases and top five barriers to purchasing lamb

Important factors influencing lamb purchase – top 5	Reasons don't buy lamb – top 5
Price	Don't know how to cook lamb
Colour of meat	Too expensive
All natural	It is not available where I shop
USDA grade or a rating from another independent grading system	Not familiar with lamb enough to buy
Natural ingredients	I like the taste but other family members don't

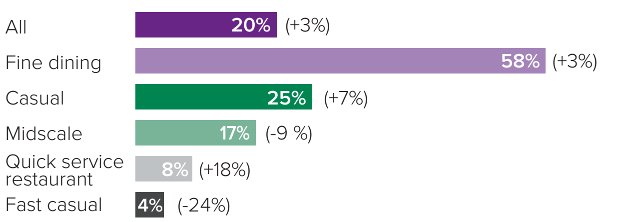
Source: Voice of consumer 2018

- Australia has started to close the gap and has increased consumer awareness and frequency of consumption compared to both American and New Zealand lamb.

FOODSERVICE

- Lamb growth has been somewhat mixed across foodservice operations but strong gains were made in fine dining, which in the long term could drive the foodservice industry toward greater lamb menu placement and, in turn, consumer adoption.
- The US foodservice industry itself, is experiencing flux, with a decline in the number of full service restaurants as well as upheaval in fast casual restaurants, which will present challenges as lamb is poised to grow.
- Driven by changing demographics and the shift in demand for more convenient and affordable lamb options such as lamb burgers, meatballs and kebabs, is becoming more common on US menus.
- It is estimated that 60% of total Australian lamb imports are consumed in the foodservice channel.
- The penetration of lamb on US restaurant menus has grown steadily over the last decade underpinned by growth in casual and quick service restaurants. *(Source: Datassential menu monitor, 2019)*.

Quick service restaurants (QSR) are increasing appearance of lamb on menus



(Bracket percentage) = 4 year % change 2017 vs. 2013

Source: Dataessential, beef and lamb menu analysis, 2018

- Another interesting growth area is the non-commercial long-term care segment, which saw 14% penetration of lamb in the area in 2018; reflecting an older, more affluent demographic's demand for natural, healthy and interesting protein options *(Source: Datassential menu monitor, 2018)*.

Lamb popularity increases

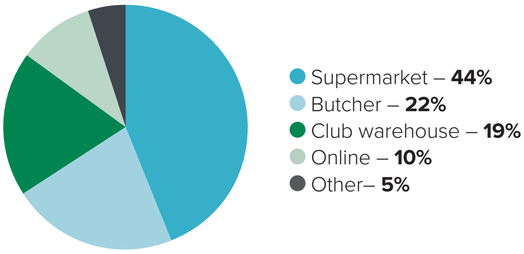
Interest in international cuisines and upscaling traditional American fare, has been driving lamb menu placement recently. Ethnic cuisines are likely to be a key tool in driving lamb usage and those ethnic cuisines poised to grow over the next few years are heavier users of lamb – mostly Middle Eastern and North African.

Lamb has also gained some ground with consumers through more familiar and approachable applications such as burgers and flatbreads, although the versatility of lamb is underleveraged currently in foodservice. Continuing to place lamb in comfortable and familiar applications could facilitate experimentation among consumers and make it a more relevant protein for a broader array of operators. *(Source: Datassential, Menu Matters beef and lamb 2018)*.

RETAIL

- At retail, while supermarkets are still the main purchase channel for Australian lamb, sales are also highly skewed to online retailers and club store warehouses.

Where do shoppers buy Australian lamb



Source: MLA Global Tracker US, 2018

- Stores such as Costco attract a younger, more affluent consumer, who seeks more ethnically diverse cuisine and more exciting 'non-traditional' flavours, with lamb recognised as a viable option.
- Although there are significant barriers to purchasing meat online, it is a growth area and Australian lamb is well placed in this space(with 10% purchased online vs. only 5% of local lamb).
- More than 40% of Americans bought a meal kit in 2018, mostly from grocery stores. Compared to 25% in 2016, meal kit shoppers have grown by 60% over two years, skewing to younger families, higher income and multi-cultural shoppers.
- Meal kit shoppers are younger and often think 'one-meal-at-a-time', inspired by online and social media searches rather than eating the same things repeatedly. This means meal kits should reflect the same levels of fun adventurous food in their choice of ingredients and cuisines as well as frequent flavour rotation. This avenue offers an easier entry point for consumers wanting to trial unfamiliar products such as lamb (*Source: Power of Meat 2019).*

What things do consumers look for on lamb retail packs?

✓	100% All natural
✓	Quality grading or guarantee
✓	Colour of the meat
✓	Safety certification
✓	No added hormones
✓	Grassfed
✓	Use by date/sell by date

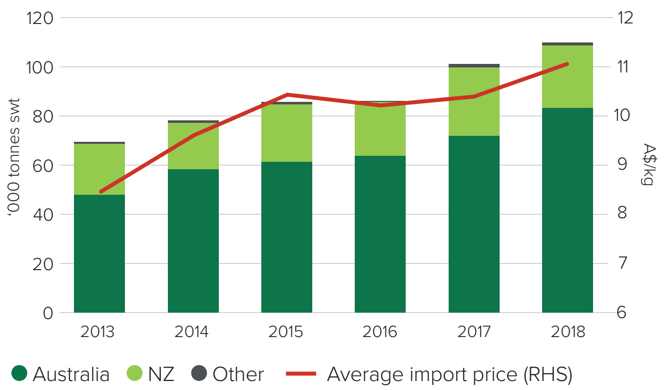
Source: MLA Global Consumer Tracker US, 2018

- In general, American lamb buyers are willing to pay more for better quality meat and are more adventurous in their (meat) purchasing habits.

OTHER SUPPLIERS

- Imports make a significant contribution to the lamb and mutton supply in the US. In 2018, imports accounted for approximately 70% of total sheepmeat consumed in the US. *(Source: IHS Markit, calculated based on OECD-FAO consumption and total sheepmeat imports).*

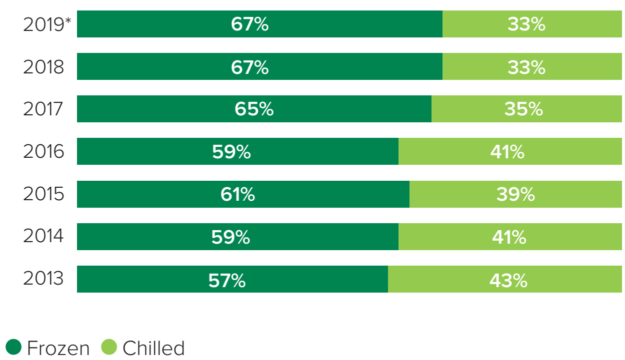
Sheepmeat imports into US by major supplier



Source: IHS Markit

- Australia is the major supplier of lamb in the US (75% imported), and the fastest growing importer (74% growth over five years). The second largest supplier is New Zealand, accounting for 23% of total imports with 23% growth over five years. *(Source: IHS Markit)*

% of imported chilled and frozen sheepmeat volume to the US



*Source: IHS Markit. *YTD (January to May)*

Market access overview

Trade agreements	Import tariffs	Competitors	Volume restrictions	Technical access
Australia-United States Free Trade Agreement (AUSFTA)	Nil	NZ has a tariff of US 0.7c/kg for lamb and US 2.8c/kg for mutton	Zero	Point of entry inspection, label approvals and port mark compliance

Best access — Major challenges

Source: Trade agreements, DFAT, MLA

Australian sheepmeat exports to US – summary table

Volume – in tonnes swt

		2018–19	% out of total	2017–18	% out of total	5-year average (2013–14 to 2017–18)	% out of total	change 2018–19 vs 5-year average %	change 2018–19 vs 5-year average in tonnes swt
	Total	**79,258**		**83,857**		**74,982**		**6**	**4,276**
Storage	Chilled	29,636	37	31,638	38	30,245	40	-2	-609
	Frozen	49,622	63	52,220	62	44,737	60	11	4,885
Meat type	Lamb	59,954	76	67,902	81	59,097	79	1	857
	Mutton	19,304	24	15,956	19	15,885	21	22	3,419
Storage/meat type	Chilled lamb	29,636	37	31,636	38	30,243	40	-2	-606
	Chilled mutton	0	0	1	0	2	0	-100	-2
	Frozen lamb	30,317	38	36,265	43	28,854	38	5	1,463
	Frozen mutton	19,304	24	15,954	19	15,883	21	22	3,421

Source: DAWR

Value – in A$ 000

		2018–19	% out of total	2017–18	% out of total	5-year average	% out of total	%	in A$ 000
	Total	**936,495**		**749,689**		**648,031**		**45**	**288,464**
Meat type	Lamb	802,765	86	649,547	87	563,029	87	43	239,736
	Mutton	133,730	14	100,141	13	85,002	13	57	48,728

Source: ABS/IHS Markit, 2018-19 = MAT (12 months ending May 2019)

Australian lamb exports to US – by major cut (in tonnes swt)

	2018–19	% out of total	2017–18	% out of total	5-year average	% out of total	%	in tonnes swt
Carcase	18,578	31	17,579	30	15,256	30	22	3,322
Leg	15,259	25	15,754	27	14,814	29	3	445
Shank	6,480	11	5,861	10	4,772	9	36	1,708
Rack	6,335	11	5,445	9	4,737	9	34	1,597
Shoulder	6,242	10	6,569	11	5,376	11	16	865
Other	7,060	12	6,911	12	6,037	12	17	1,023
Total	**59,954**		**58,118**		**50,992**		**18**	**8,961**

Source: DAWR

Australian sheepmeat exports to Canada

Volume – in tonnes swt

		2018–19	% out of total	2017–18	% out of total	5-year average	% out of total	%	in tonnes swt
Total		**9,556**		**9,829**		**8,021**		**19**	**1,535**
Storage/meat type	Chilled lamb	3,834	40	3,798	39	3,825	48	0	9
	Chilled mutton	0	0	1	0	1	0	-100	-1
	Frozen lamb	4,437	46	5,046	51	3,338	42	33	1,099
	Frozen mutton	1,285	13	984	10	857	11	50	428

Source: DAWR

Australian sheepmeat exports to Mexico

Volume – in tonnes swt

		2018–19	% out of total	2017–18	% out of total	5-year average	% out of total	%	in tonnes swt
Total		**3,104**		**2,505**		**3,706**		**-16**	**-602**
Storage/meat type	Chilled lamb	0	0	1	0	1	0	-100	-1
	Chilled mutton	0	0	0	0	0	0	0	0
	Frozen lamb	836	27	939	37	941	25	-11	-105
	Frozen mutton	2,268	73	1,565	62	2,764	75	-18	-496

Source: DAWR