



# US Imported Beef Market

A Weekly Update

Prepared Exclusively for [Meat & Livestock Australia - Sydney](#)

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**Note: This is a holiday shortened version of this report. The full report will return again next week. Some highlights from this past week:**

- Total slaughter last week was estimated at 640k head, this is substantially higher than the COVID impacted slaughter a year ago but similar to the same week in 2019. Weekly slaughter in May 2019 averaged 662k head per week and it will be challenging for packers to hit those levels even as on feed supplies are similar o 2019.
- Spot wholesale beef supplies remain tight. Retailers were aggressive in forward buying beef for spring features in February and March and this has limited the supply available in the open market. The number of choice beef loads sold in the spot market was 7% lower than in 2019 and 17% lower than in 2018.
- Supply availability from Australia will remain limited through May. We currently project Australian beef exports to the US for April at around 11,000 MT, down 29% from a year ago.

	Current Week	Prior Week	% CHANGE VS. WK AGO	Last Year	Change from Last Year
	15-Apr-21	8-Apr-21		16-Apr-20	
CME FEEDER CATTLE INDEX	0.00	141.79	-100.0%	115.75	-100.0%
	16-Apr-21	9-Apr-21		17-Apr-20	
FED STEER (5-MKT AVG)	122.14	121.45	0.6%	99.05	23.3%
CUTTER COW CARCASS, NATIONAL, 90% LEAN, 350-400 LB. (carcass wt.)	119.50	123.50	-3.2%	100.00	19.5%
BONER COW CARCASS, NATIONAL, 85% LEAN, 400-500 LB. (carcass wt.)	121.00	123.50	-2.0%	105.00	15.2%
BREAKER COW CARCASS, NATIONAL, 75% LEAN, 500+ (carcass wt.)	122.00	120.00	1.7%	104.00	17.3%
CUTTER COW CARCASS CUTOUT, 5-DAY MA, USDA	191.50	190.71	0.4%	182.93	4.7%

**CME Feeder Cattle Index**



**TABLE 2 – IMPORTED BEEF PRICES, 7:45 DAYS, CIF**

	Current Week		Prior Week		Change From Last Week	Last Year		Change From Last Year
	16-Apr-21		9-Apr-21			17-Apr-20		
<b><u>US East Coast Australian/NZ Lean, CIF</u></b>								
<b>95 CL Bull, E. Coast</b>	262.0	265.0	260.0		5.0	220.0	225.0	40.0
<b>90 CL Blended Cow</b>	243.0	245.0	240.0		5.0	200.0	204.0	41.0
<b>90 CL Shank</b>	250.0		243.0	245.0	5.0	214.0	217.0	33.0
<b>85 CL Fores</b>	225.0	226.0	220.0	221.0	5.0	195.0	197.0	29.0
<b>85 CL Chucks</b>	UNQ		UNQ		N/A	UNQ		N/A
<b>95 CL Bull, W. Coast</b>	260.0	263.0	257.0	258.0	5.0	220.0	224.0	39.0
<b>Uruguay CFH 90CL, E. Coast</b>	UNQ		UNQ		N/A	UNQ		N/A
<b><u>US East Coast, Trimmings, CIF</u></b>								
<b>85 CL Trimmings</b>	223.0	225.0	219.0	220.0	5.0	194.0	195.0	30.0
<b>80 CL Trimmings</b>	198.0	200.0	UNQ		N/A	UNQ		N/A
<b>75 CL Trimmings</b>	UNQ		UNQ		N/A	UNQ		N/A
<b>65 CL Trimmings</b>	UNQ		UNQ		N/A	UNQ		N/A
<b><u>US East Coast Australian Cuts, CIF</u></b>								
<b>Cap Off Steer Insides</b>	335.0	345.0	325.0	330.0	15.0	280.0	285.0	60.0
<b>Steer Insides 14/18</b>	UNQ		UNQ		N/A	UNQ		N/A
<b>Steer Flats</b>	290.0	295.0	285.0	290.0	5.0	UNQ		N/A
<b>Steer Knuckles</b>	295.0		285.0	290.0	5.0	UNQ		N/A

**TABLE 3 – IMPORTED BEEF PRICES, 7:45 DAYS, US WAREHOUSE**

	Current Week		Prior Week		Change From Last Week	Last Year		Change From Last Year
	16-Apr-21		9-Apr-21			17-Apr-20		
<b><u>US East Coast Australian/NZ Lean, FOB US Port</u></b>								
<b>95 CL Bull, E. Coast</b>	274.0	275.0	271.0	272.0	3.0	230.0	232.0	43.0
<b>90 CL Blended Cow</b>	257.0	258.0	250.0	252.0	6.0	207.0	208.0	50.0
<b>90 CL Shank</b>		260.0		255.0	5.0	225.0	226.0	34.0
<b>85 CL Fores</b>	238.0	239.0	231.0	232.0	7.0	200.0	201.0	38.0
<b>85 CL Chucks</b>		UNQ		UNQ	N/A		UNQ	N/A
<b>95 CL Bull, W. Coast</b>		274.0		271.0	3.0	230.0	231.0	43.0
<b>Uruguay CFH 90CL, E. Coast</b>		UNQ		UNQ	N/A		UNQ	N/A
<b><u>US East Coast, Trimmings, FOB US Port</u></b>								
<b>85 CL Trimmings</b>	236.0	237.0	230.0	231.0	6.0		200.0	37.0
<b>80 CL Trimmings</b>	208.0	210.0	200.0	205.0	5.0	193.0	194.0	16.0
<b>75 CL Trimmings</b>		UNQ		UNQ	N/A		UNQ	N/A
<b>65 CL Trimmings</b>		UNQ		UNQ	N/A		UNQ	N/A
<b><u>US East Coast Australian Cuts, FOB US Port</u></b>								
<b>Cap Off Steer Insides</b>	350.0	355.0	330.0	335.0	20.0	290.0	300.0	55.0
<b>Steer Insides 14/18</b>		UNQ		UNQ	N/A		UNQ	N/A
<b>Steer Flats</b>	300.0	310.0		300.0	10.0		UNQ	N/A
<b>Steer Knuckles</b>	295.0	300.0	290.0	295.0	5.0	265.0	270.0	30.0

**TABLE 4 – US DOMESTIC BEEF AND CATTLE PRICES**

	Current Week			Prior Week			Change From Last Week	Last Year			Change from Last Year
	16-Apr-21			9-Apr-21				17-Apr-20			
	Low	High	Wt.Avg	Low	High	Wt.Avg		Low	High	Wt.Avg	
<b><u>Domestic Cutouts</u></b>											
Choice Cutout	276.05			272.17			3.9	238.99			37.1
Select Cutout	269.10			264.07			5.0	227.20			41.9
<b><u>Domestic Lean Grinding Beef</u></b>											
90 CL Boneless	230.0	242.0	235.7	231.0	242.0	233.9	1.8	233.0	246.0	240.6	-5.0
85 CL Beef Trimmings	195.0	237.0	209.4	199.0	224.0	207.0	2.4	201.6	220.0	210.9	-1.4
50 CL Beef Trim	81.0	103.5	96.8	62.0	96.0	83.3	13.5	48.0	110.5	70.8	26.0
<b><u>Domestic Pork Trim</u></b>											
42 CL Pork Trim	54.6	112.5	83.3	83.9	121.5	102.7	-19.5			18.7	64.6
72 CL Pork Trim	115.0	167.0	127.8	117.1	165.0	133.9	-6.1			34.5	93.4
<b><u>Point of Lean Values</u></b>											
90 CL Domestic	261.8			259.8			2.0	267.4			-5.5
50 CL Beef Trimming	193.5			166.5			27.0	141.5			52.0
42 CL Pork Trim	198.2			244.6			-46.4	44.5			153.7
72 CL Pork Trim	177.6			186.0			-8.5	47.9			129.7
<b><u>National Direct Fed Steer</u></b> <b><u>(5-day accum. wt. avg. price)</u></b>	122.14			121.45			0.7	99.05			23.1

**TABLE 5 – FUTURES AND SLAUGHTER INFORMATION**

Futures Contracts	Current Week	Prior Week	Change From Last		Last Year	Change From Last Year
			Week	Week		
	<b>16-Apr-21</b>	<b>9-Apr-21</b>			<b>17-Apr-20</b>	
<b><u>Live Cattle Futures</u></b>						
April '21	120.850	123.425	↓	-2.57	94.650	↑ 26.20
June '21	119.175	122.575	↓	-3.40	86.300	↑ 32.88
August '21	119.150	122.400	↓	-3.25	91.100	↑ 28.05
October '21	122.500	125.700	↓	-3.20	96.125	↑ 26.38
<b><u>Feeder Cattle Futures</u></b>						
Apr '21	139.625	144.750	↓	-5.13	119.525	↑ 20.10
May '21	143.725	149.625	↓	-5.90	119.275	↑ 24.45
August '21	154.550	159.950	↓	-5.40	128.400	↑ 26.15
October '21	157.275	161.550	↓	-4.28	130.825	↑ 26.45
<b><u>Corn Futures</u></b>						
May '20	585.500	577.250	↑	8.25	322.250	↑ 263.25
July '20	573.750	562.750	↑	11.00	329.250	↑ 244.50
September '20	529.500	510.750	↑	18.75	333.750	↑ 195.75
December '20	512.250	496.500	↑	15.75	333.750	↑ 178.50
<b><u>Ch Wheat Futures</u></b>						
May '20	652 1/2	638 3/4	↑	13.75	533 1/2	↑ 119.00
July '20	655	640 1/2	↑	14.50	533 3/4	↑ 121.25
September '20	656 3/4	641 1/2	↑	15.25	538 3/4	↑ 118.00
December '20	661 3/4	646	↑	15.75	547	↑ 114.75

Slaughter Information	7 Days Ending	7 Days Ending	Change From Last		7 Days Ending	Change From Last Year
			Week	Week		
	<b>16-Apr-21</b>	<b>9-Apr-21</b>			<b>17-Apr-20</b>	
<b>Total Cattle Slaughter</b>	640,000	641,000	↓	-1,000	486,000	↑ 154,000
	<b>3-Apr-21</b>	<b>27-Mar-21</b>			<b>4-Apr-20</b>	
<b>Total Cow Slaughter</b>	115,683	131,531	↓	-15,848	120,165	↓ -4,482
<b>Dairy Cow Slaughter</b>	59,984	65,899	↓	-5,915	64,243	↓ -4,259
<b>Beef Cow Slaughter</b>	55,699	65,632	↓	-9,933	55,922	↓ -223

# TABLE 7 - US BEEF IMPORTS (Source: USDA/AMS)

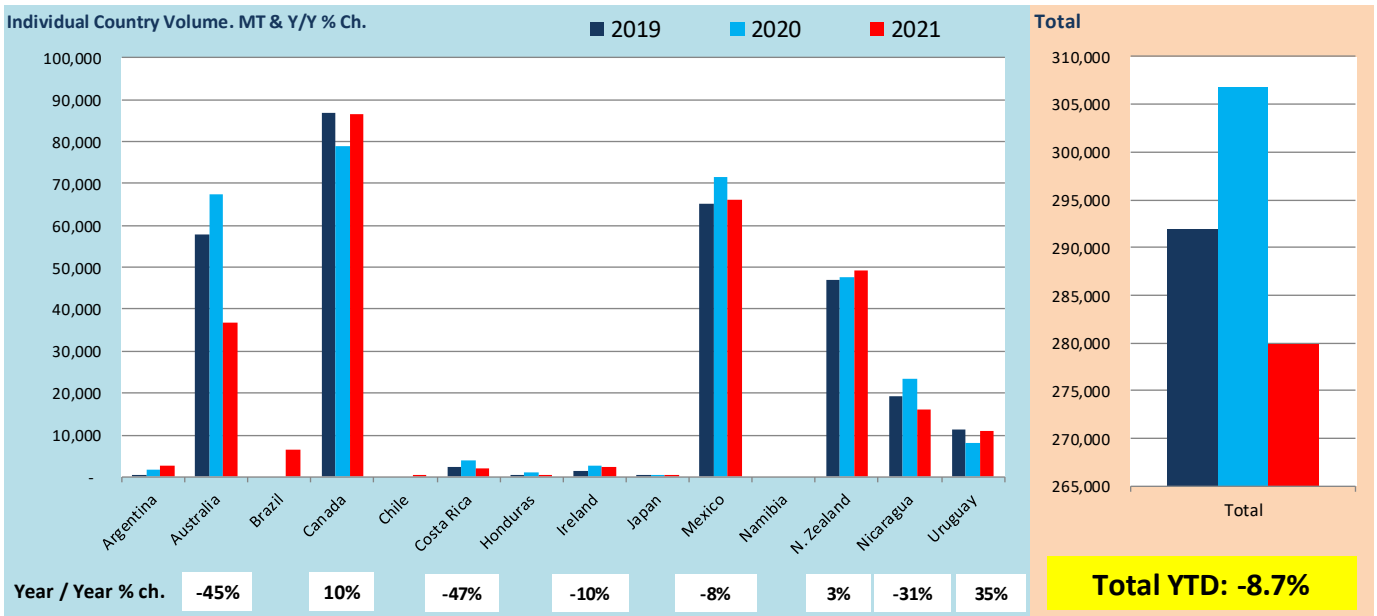
## YTD Imported Fresh/Frz Beef Passed for Entry in the US

week 15	4/11/2020	4/10/2021		
Argentina	1,712	2,760	1,048	
Australia	67,420	36,744	(30,676)	-45.5%
Brazil	-	6,461	6,461	
Canada	78,883	86,656	7,773	9.9%
Chile	-	75	75	
Costa Rica	4,077	2,166	(1,911)	-46.9%
France	-	-	-	
Honduras	981	22	(959)	-97.8%
Ireland	2,818	2,532	(286)	-10.1%
Japan	137	210	73	53.3%
Mexico	71,544	66,148	(5,396)	-7.5%
Namibia	-	-	-	
Netherlands	-	-	-	
New Zealand	47,567	49,110	1,543	3.2%
Nicaragua	23,462	16,110	(7,352)	-31.3%
Spain	-	-	-	
Uruguay	8,116	10,941	2,825	34.8%
<b>Total</b>	<b>306,717</b>	<b>279,935</b>	<b>(26,782)</b>	<b>-8.7%</b>

Source: AMS - USDA

### US Fresh/Frozen Beef Imports. Metric Ton. Data Source: USDA/Agricultural Marketing Service

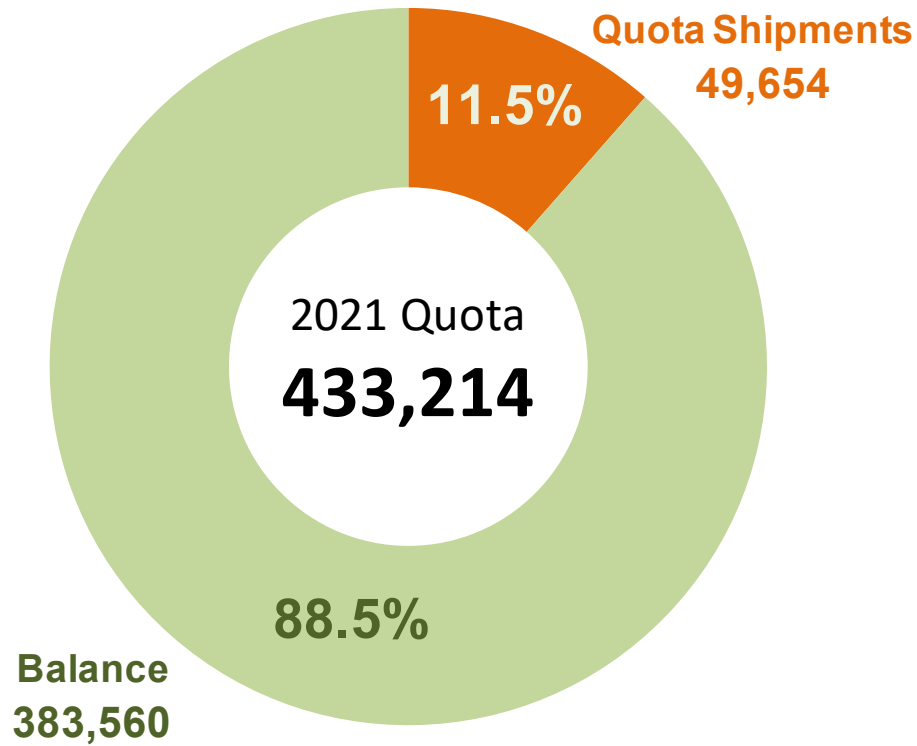
Imports as of April 10, 2021



# Australian Beef Quota Position

16-Apr-21

Metric Ton. Australian Department of Agriculture Statistics



## USA Quota Entries through Week Ending April 12. Metric Ton

Data source: US Customs. Analysis by Steiner Consulting

