

1-6-23-Halstrom-Nov-Stats-V1

SPEAKERS

John Herath, Dan Halstrom

John Herath 00:00

Exports of U.S. pork saw continued growth in November, posting the largest volume and value numbers of the year. U.S. Meat Export Federation President and CEO Dan Halstrom explains what's behind pork exports' strong performance.

Dan Halstrom 00:14

Really, the story continues to center around Mexico. We had an increase in value over a very large number a year ago. But the real story is about the value side, second month in a row where we've been over \$200 million, and exports of pork to Mexico were already a value record for the year to Mexico as well through 11 months. In addition, Dominican Republic also has set a record and we're up substantially there. Pork variety meats continue to see dramatic growth. Globally 50,000 tons exported up over 40,000 a year ago. The dominant player volume wise, of course, is China, things like stomachs, and tongues and hearts, etc. But it's not the only outlet. Mexico is also big in pork feet and stomachs, things like this. The Philippines is big. Canada, you have product as well going to Japan and Central America. So I think similar to the to the muscle cut side, the theme here on the variety meat side is the diversification aspect of variety meats, appears to be working very well,

John Herath 01:20

Beef exports in November were down from the huge 2021 number, but several markets have set new yearly value records in only 11 months.

Dan Halstrom 01:29

Korea, China/Hong Kong and Taiwan lead the way there. The other thing of note here is that the Asian markets, the last couple of months, have been performing relatively well given some of the headwinds, not the least of which is the strong U.S. dollar. We were a little bit worried about November, just because of the strong dollar and in the case of Korea, China/Hong Kong and Taiwan, it's kind of still kind of proved us wrong that the demand is still outweighing some of these headwinds.

John Herath 01:59

Through November U.S. beef exports reached nearly \$11 billion for the year, already eclipsing the \$10.6 billion annual record set the previous year, with one month still left to be tallied. For more information, visit [USMEF.org](https://usmef.org). For the U.S. Meat Export Federation, I'm John Herath.