

# Halstrom July export results 9-12-22

## SPEAKERS

Dan Halstrom, Joe Schuele

### **Joe Schuele** 00:00

The latest red meat export results from USDA included another big month for U.S. beef exports. U.S. Meat Export Federation President and CEO Dan Halstrom has more details in this USMEF report.

### **Dan Halstrom** 00:12

Another billion dollar month, broad based growth in a lot of key markets. Japan was up 8%. China continues with growth of about 30%. Some markets like the Philippines as well that were strong and back in this part of the world, the Caribbean and Central America saw growth. That's in the face of some pretty significant headwinds. The US Dollar continues to strengthen against some of our key currencies, specifically Japan and Korea. And that's something to keep an eye on. And while the international logistical situation appears to be improving, it's definitely not back to normal. We have some additional work to do there. But but at least it does look like it's improving a bit. So I think we got to be aware of these headwinds, but the outlook still looks pretty positive going forward on beef.

### **Joe Schuele** 00:56

July pork exports were lower year over year, but showed increasing strength in some markets.

### **Dan Halstrom** 01:01

On the pork side July is also similar to the last several months. We were down 6% year on year globally, but still saw a lot of strength out of Latin America, Mexico in particular. While the volume was down a bit seasonally we are still up 6% for July, and we're still maintaining record pace and double digit growth on the value side. And of course we have to talk about Colombia. Colombia continues to amaze, up over 20% for the month of July off of a record year last year. You look at the rest of the world, Korea a large month for pork. Of course China continues to be a negative, down 16% year on year, but it is the largest volume month of the year, in July, and we forecasted this, that there should be an uptick in demand for imported pork for the balance of the year. It won't be anything like 2020, but we do see a modest returning demand for China.

### **Joe Schuele** 01:58

For more please visit [USMEF.org](https://usmef.org). For the U.S. Meat Export Federation, I'm Joe Schuele.