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Beef and Pork Market Outlook

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Report Highlights:

Commodities:

Animal Numbers, Cattle
Animal Numbers, Swine
Meat, Beef and Veal
Meat, Swine

Author Defined:

Production, Supply and Demand Data Statistics:

2010 Livestock Annual PS&D Tables

Cattle PS&D Table

Animal Numbers, Cattle, Japan	2009			2010			2011			
	Market Year Begin: Jan 2009			Market Year Begin: Jan 2010			Market Year Begin: Jan 2011			
	USDA Official	Old Post	New Post	USDA Official	Old Post	New Post	USDA Official	Old Post	New Post	
Total Cattle Beg. Stks	4,423	4,423	4,423	4,410	4,410	4,376			4,310	(1000 HEAD)
Dairy Cows Beg. Stocks	848	848	848	835	835	830			820	(1000 HEAD)
Beef Cows Beg. Stocks	681	681	681	690	690	675			675	(1000 HEAD)
Production (Calf Crop)	1,390	1,390	1,383	1,385	1,385	1,360			1,340	(1000 HEAD)
Intra-EU Imports	0	0	0	0	0	0			0	(1000 HEAD)
Other Imports	16	16	16	16	16	17			17	(1000 HEAD)
Total Imports	16	16	16	16	16	17			17	(1000 HEAD)
Total Supply	5,829	5,829	5,822	5,811	5,811	5,753			5,667	(1000 HEAD)
Intra EU Exports	0	0	0	0	0	0			0	(1000 HEAD)
Other Exports	0	0	0	0	0	0			0	(1000 HEAD)
Total Exports	0	0	0	0	0	0			0	(1000 HEAD)
Cow Slaughter	551	551	551	545	545	540			535	(1000 HEAD)
Calf Slaughter	11	11	11	10	10	10			10	(1000 HEAD)
Other Slaughter	666	666	666	665	665	660			660	(1000 HEAD)
Total Slaughter	1,228	1,228	1,228	1,220	1,220	1,210			1,205	(1000

										HEAD)
Loss	191	191	218	191	191	233			182	(1000 HEAD)
Ending Inventories	4,410	4,410	4,376	4,400	4,400	4,310			4,280	(1000 HEAD)
Total Distribution	5,829	5,829	5,822	5,811	5,811	5,753			5,667	(1000 HEAD)
CY Imp. from U.S.	0	0	0	0	0	0			0	(1000 HEAD)
CY. Exp. to U.S.	0	0	0	0	0	0			0	(1000 HEAD)
Balance	0	0	0	0	0	0			0	(1000 HEAD)

Beef and Veal PS&D Table

Meat, Beef and Veal, Japan	**2009**			**2010**			**2011**			
	Market Year Begin: Jan 2009			**Market Year Begin: Jan 2010**			**Market Year Begin: Jan 2011**			
	USDA Official	**Old Post**	**New Post**	**USDA Official**	**Old Post**	**New Post**	**USDA Official**	**Old Post**	**New Post**	
Slaughter (Reference)	1,228	1,228	1,228	1,220	1,220	1,210			1,205	(1000 HEAD)
Beginning Stocks	116	116	116	119	119	119			116	(1000 MT CWE)
Production	517	517	517	510	510	510			507	(1000 MT CWE)
Intra-EU Imports	0	0	0	0	0	0			0	(1000 MT CWE)
Other Imports	697	697	696	702	702	695			704	(1000 MT CWE)
Total Imports	697	697	696	702	702	695			704	(1000 MT CWE)
Total Supply	1,330	1,330	1,329	1,331	1,331	1,324			1,327	(1000 MT CWE)
Intra EU Exports	0	0	0	0	0	0			0	(1000 MT CWE)
Other Exports	1	0	1	1	0	0			1	(1000 MT CWE)
Total Exports	1	0	1	1	0	0			1	(1000 MT CWE)
Human Dom. Consumption	1,210	1,211	1,209	1,212	1,213	1,208			1,210	(1000 MT CWE)
Other Use, Losses	0	0	0	0	0	0			0	(1000 MT CWE)
Total Dom. Consumption	1,210	1,211	1,209	1,212	1,213	1,208			1,210	(1000 MT CWE)
Ending Stocks	119	119	119	118	118	116			116	(1000 MT CWE)
Total Distribution	1,330	1,330	1,329	1,331	1,331	1,324			1,327	(1000 MT CWE)
CY Imp. from U.S.	97	97	97	102	102	105			105	(1000 MT CWE)
CY. Exp. to U.S.	0	0	0	0	0	0			0	(1000 MT CWE)
Balance	0	0	0	0	0	0			0	(1000 MT CWE)

Swine PS&D Table

Animal Numbers, Swine, Japan	2009			2010			2011		
	Market Year Begin: Jan 2009			Market Year Begin: Jan 2010			Market Year Begin: Jan 2011		
	USDA Official	Old Post	New Post	USDA Official	Old Post	New Post	USDA Official	Old Post	New Post	
Total Beginning Stocks	9,899	9,899	9,899	10,000	10,000	10,000			9,700	(1000 HEAD)
Sow Beginning Stocks	937	937	937	925	925	915			920	(1000 HEAD)
Production (Pig Crop)	17,700	17,700	17,700	17,500	17,500	17,100			17,400	(1000 HEAD)
Intra-EU Imports	0	0	0	0	0	0			0	(1000 HEAD)
Other Imports	1	1	1	1	1	1			1	(1000 HEAD)
Total Imports	1	1	1	1	1	1			1	(1000 HEAD)
Total Supply	27,600	27,600	27,600	27,501	27,501	27,101			27,101	(1000 HEAD)
Intra EU Exports	0	0	0	0	0	0			0	(1000 HEAD)
Other Exports	0	0	0	0	0	0			0	(1000 HEAD)
Total Exports	0	0	0	0	0	0			0	(1000 HEAD)
Sow Slaughter	0	0	0	0	0	0			0	(1000 HEAD)
Other Slaughter	16,965	16,965	16,965	16,880	16,880	16,600			16,700	(1000 HEAD)
Total Slaughter	16,965	16,965	16,965	16,880	16,880	16,600			16,700	(1000 HEAD)
Loss	635	635	635	671	671	801			601	(1000 HEAD)
Ending Inventories	10,000	10,000	10,000	9,950	9,950	9,700			9,800	(1000 HEAD)
Total Distribution	27,600	27,600	27,600	27,501	27,501	27,101			27,101	(1000 HEAD)
CY Imp. from U.S.	0	0	0	0	0	0			0	(1000 HEAD)
CY. Exp. to U.S.	0	0	0	0	0	0			0	(1000 HEAD)
Balance	0	0	0	0	0	0			0	(1000 HEAD)

Pork PS&D Table

Meat, Swine Japan	2009			2010			2011			
	Market Year Begin: Jan 2009			Market Year Begin: Jan 2010			Market Year Begin: Jan 2011			
	USDA Official	Old Post	New Post	USDA Official	Old Post	New Post	USDA Official	Old Post	New Post	
Slaughter (Reference)	16,965	16,965	16,965	16,880	16,880	16,965			16,700	(1000 HEAD)
Beginning Stocks	237	237	237	217	217	217			210	(1000 MT CWE)
Production	1,310	1,310	1,310	1,300	1,300	1,280			1,290	(1000 MT CWE)

Intra-EU Imports	0	0	0	0	0	0			0	(1000 MT CWE)
Other Imports	1,138	1,139	1,139	1,151	1,151	1,151			1,157	(1000 MT CWE)
Total Imports	1,138	1,139	1,139	1,151	1,151	1,151			1,157	(1000 MT CWE)
Total Supply	2,685	2,686	2,686	2,668	2,668	2,648			2,657	(1000 MT CWE)
Intra EU Exports	0	0	0	0	0	0			0	(1000 MT CWE)
Other Exports	1	0	0	1	0	0			0	(1000 MT CWE)
Total Exports	1	0	0	1	0	0			0	(1000 MT CWE)
Human Dom. Consumption	2,467	2,469	2,469	2,457	2,458	2,438			2,444	(1000 MT CWE)
Other Use, Losses	0	0	0	0	0	0			0	(1000 MT CWE)
Total Dom. Consumption	2,467	2,469	2,469	2,457	2,458	2,438			2,444	(1000 MT CWE)
Ending Stocks	217	217	217	210	210	210			213	(1000 MT CWE)
Total Distribution	2,685	2,686	2,686	2,668	2,668	2,648			2,657	(1000 MT CWE)
CY Imp. from U.S.	521	521	521	527	527	514			514	(1000 MT CWE)
CY. Exp. to U.S.	0	0	0	0	0	0			0	(1000 MT CWE)
Balance	0	0	0	0	0	0			0	(1000 MT CWE)

Preface

This report is an update to the last livestock semiannual report, JA 0007.

Quantities listed in the text are made on the basis of Carcass Weight Equivalent – CWE (unless specified otherwise). Numbers shown in some of the inserted tables are on a product weight basis before conversion to CWE.

Conversion rates from the product weight to CWE are:
Beef Cuts (Boneless) – 1.40

Pork Cuts (Boneless) – 1.30
Processed/Prepared Beef Products – 1.79
Processed/Prepared Pork Products – 1.30

Executive Summary

Miyazaki FMD (April – July) Brief Assessment

This report will give a preliminary impact assessment for the 2010 and 2011 market outlook following the outbreak of FMD (April – July, 2010) in Miyazaki, the nation's top livestock producing prefecture.

In nutshell, the Miyazaki outbreak will not likely have a significant impact on national cattle and pig production this year due to the fact that the disease was contained by the end of July without spreading further to neighboring prefectures and other major livestock producing regions in Japan (See note).

As outlined in the relevant sections of this report, the Miyazaki case is expected to result in a small decline for both domestic beef and pork output respectively; estimated to be in the 1 – 2 % range on a yearly basis. Nevertheless, a delayed response to the initial outbreaks came at a price. Although the total amount has yet to be calculated the outbreaks reportedly cost the government of Japan (GOJ) tens of billions JP yen for various control measures to deal with the emergency and compensation paid for damage and losses to cattle and hog producers.

The market demand for beef and pork so far this year has been somewhat lethargic primarily due to the state of the Japanese economy (deflationary trend, jobless rate over 5%, and less consumer spending for goods and services). Taking those factors into consideration, post projects static market growth for both beef and pork in 2010 and 2011.

One bright spot in the picture is strong sales of American beef this year, which testifies to its increasing popularity with Japanese consumers. Post expects strong demand for American beef through the current year and beyond despite the fact that the exportable volume is constrained by age restrictions under the Export Verification (EV) program and consumer preferences for certain cuts. Progress on bilateral talks will be essential to the realization of full market potential and would put U.S. beef exports on a growth path.

Note: On July 27, 2010, GOJ lifted movement and shipment restrictions from the last area in Miyazaki that had FMD outbreak after an exhaustive fight against this highly infectious livestock disease that lasted over four months. In total, nearly 290,000 head of animals (68,300 head of cattle and 220,000 head of swine) were slaughtered to contain the disease.

For the first time, GOJ vaccinated animals, albeit on a limited scale, to prevent further spreading of the disease from the specified areas, where outbreaks were mostly concentrated in Miyazaki. The initial outbreak was thought to have been detected on April 9, 2010, but the latest GOJ investigation concluded that several outbreaks had already occurred as early as March with the first case thought to be at a farm with a small herd of buffalos.

Beef Market 2011 Outlook (New)

American Beef Key to Consumption in 2011

The Japanese beef market clearly lacks a sufficient supply of affordable beef to meet the average consumer's needs. Australia has been filling most of Japan's import demand while American beef has been significantly restricted under the EV program for the past five years. Domestic beef is of high quality, which is reflected in relatively higher cost. Australian beef has filled most of the demand but has a limited supply of grain fed cuts, which offer a preferred taste and quality. Meanwhile, overall market growth has been seriously hampered by a lack of medium quality grain fed cuts that only the United States can provide; thus, limiting choices for consumers.

For the purposes of this report, it is assumed that Japan's Export Verification (EV) program will be intact in 2011 and that the prevailing state of the economy in the previous year will continue.

Japan's 2011 total beef consumption is projected to remain level at around **1.21 million MT**, almost the same as the previous forecast, with inexpensive cuts and offal continuing to be the main focus of the market. That being the case, imports have been projected slightly upward with an increase mainly coming from a small recovery anticipated for Aussie beef with competitive prices for beef expected to continue in the second half of 2010.

American beef is expected to be limited by constraints under the EV program similar to the situation in 2010, and is projected at around **100,000 MT – 110,000 MT** while total imports are projected to rise slightly above the previous year, up by 1% at 704,000 MT. Any additional imports of grain fed cuts from the United States will depend entirely on the availability of animals qualified to meet Japan's age restrictions (20 months or below). At the level of imports post is projecting, the beef safeguard will not be triggered in the first quarter of the Japanese fiscal year 2011 (April – June). On a preliminary basis, the trigger level for the period has been calculated based on a formula that has been in effect under a temporary measure first implemented in JFY 2006 (See JA 0007). Chilled beef: 74,339 MT (on customs clearance basis); Frozen Beef: 79,134 MT (on customs clearance basis); Please see supplemental table II.

For domestic cattle slaughter, the number of animals reaching finishing age in 2011 is anticipated to be smaller for F1 cross and dairy breeds. Wagyu slaughter has been relatively high for the past several years but is expected to start leveling in 2011. Given the above scenario, post projects a 1% decline from the previous year for total domestic cattle slaughter in 2011 at 1.205 million head, or beef production of 507,000 MT. Deflationary trends will likely affect sales of relatively expensive domestic beef; thus, following a trend of weak market prices similar to the previous year.

Beef Market 2010 Situation Update and Outlook (Revised)

Lower Consumer Spending Continues to Limit a Recovery in Beef Consumption

Since the last report there have not been any indications that the deflationary economy in Japan has reversed (JA 0007). A relatively high level of unemployment (5.3% as of June 2010), static income growth, and tight consumer spending is expected to persist through the rest of the year and most probably will carry on to the next year.

Therefore, post has slightly lowered projections for Japan's total beef consumption in 2010 from the semiannual report, and now is forecasting the same level as the previous year at 1.208 million MT.

In the first half of this year, lower beef market prices pushed household consumption up slightly (up 2% in volume and down 7% in expenditure) above the same period of the last year (See the supplemental table I). However, the above gain in the retail is expected to be evenly offset by sluggish sales in the food service sector. Intense price cut competitions among food service chains, including beef bowl chains, has reportedly not increased beef consumption. For example, major fast food hamburger chains are reportedly having remarkable sales results on their chicken menu campaigns this summer, affecting the sales of beef hamburgers.

Market sources concur that overall demand for domestic beef is expected to remain static this year and expect sales to concentrate on lower value cuts from medium to lower grade carcasses rather than high grade Wagyu and imported beef that will mostly be of lower value cuts.

U.S. Beef to Replace Some Aussie Share in 2010

Given the above, Japan's total 2010 beef imports have decreased slightly from **previous outlook** and now are projected at 695,000 MT (beef cuts: unchanged at 672,000 MT and prepared/processed products: also unchanged at 23,000 MT respectively from last year).

In the first half of 2010, American beef outperformed rival Aussie beef, boosted up 35% (or CWE 48,355 MT) with the big jump mainly attributed to greater consumer acceptance and increased affordability favored by strong yen (See tables 2-a, 2-b, and 2-c). Looking at Aussie beef export data for Jan – July to Japan, U.S. grain fed cuts appear to have replaced some of chilled Aussie grass (down 8%)/grain fed cuts (down 9%) as some end user clients switched to American grain fed cuts partly because of high prices prevailed for Aussie cuts during the first half this year (See table 1).

Trade sources reported that some U.S. loins were low priced in the first half and picked up steak restaurant demand (average CIF down 3% at US$ 5.4). The same source reported that the second half outlook is not so positive in terms of the price competitiveness since U.S. offer prices have been on the rise in recent months. This may slow Japanese purchases of American beef in the second half. On an annual basis, American beef may well top 100,000 MT level to a record high in 2010 post-BSE restrictions with an estimated share to the total imports at 16%. One additional concern expressed by the trade is that after the summer the availability of age verified animals (20 months or below) is bound to decline due to a seasonal factor, which would limit the further import growth for this year.

On the other hand, in the second half, outlook for Aussie beef is not so bad. They may narrow a 7% decline (or CWE 235,966 MT) suffered in the first half because of high prices (average CIF: up 15% at US$ 4.4), coupled with relatively strong Aussie dollar against JP yen. This price situation has reportedly reversed in recent months with second half imports projected to bounce toward the end of the year, thus making a projected annual decline for Aussie beef at 2 – 3% or 497,000 MT for the year with an estimated share to the total imports at 74%.

Miyazaki FMD to Bear No Significant Impact on National Beef Supply

Beef calf production data for the past several years still points to a high level of Wagyu slaughters holding through this year and the next. The cattle losses in Miyazaki will likely start to show some effect on monthly Wagyu slaughters during the second half of this year and beyond, but will not have any significant impact at the national level.

The loss of cattle, including precious Wagyu generics, in Miyazaki due to the FMD outbreaks, comprises 2% of total beef cattle nationally (2.9 million head) at the year beginning 2010 (See supplemental table VI).

Meanwhile, total cattle slaughter in the first half fell only slightly, down 1.2% to 574,000 head. This was mainly due to reduced slaughter of Holstein and F1 cross breed whereas that of Wagyu was actually up by 3% in the same period.

Thus, Japan's 2010 annual cattle slaughter is projected down by 1% from last year to 1.21 million heads with the total beef production also projected at 510,000 MT on preliminary basis upon incorporating the Miyazaki losses.

Lastly, Miyazaki is known to have a major Wagyu cow calf rearing/feeder calf basin for high quality brand Wagyu beef production in the country. However, it may take a while for the prefecture to re-establish this important basin while other Wagyu producing regions are expected to partially fill Miyazaki's role.

Pork Market 2011 Outlook (New)

Ample Pork Supply to Sustain in 2011

Assuming economic conditions and consumption trends do not change, post anticipates that Japan's pork demand in 2011 will be almost the same level as the current year with total consumption at around **2.44 million MT**. Both retail and food service demand for raw material frozen pork cuts for processing will remain the same as 2010. At this level of consumption, the market will have an ample supply, which would press the market prices for pork (both domestic and imported) to decrease further in 2011.

Similar to 2010, overall market prices for pork, partially affected by competition from chicken and beef, will likely remain relatively weak. Minimal growth is expected for pork imports, projected up by 1% at 1.157 million MT after accounting for an increase in prepared/processed products from China, rather than the increase of seasoned ground pork from the United States/Canada. Similar to this year, the processing demand for frozen cuts is expected to stay somewhat lethargic in 2011, which in turn leaves sizable stocks at the end of the year at an estimated 208,000 MT, almost unchanged from the year beginning (See supplemental table III-b).

A slight increase in domestic output is also forecast, projected up by 1% at 1.29 million MT, mainly attributed to the production recovery to take place in Miyazaki.

Lastly, at the level of imports projected, post does not expect the pork safeguard to be triggered in the first quarter of Japanese fiscal year 2010 (April – June). On a preliminary basis, the trigger level for the period is calculated based on the formula agreed under the Uruguay Round talks: Pork (chilled and frozen combined): 228,896 MT (on customs clearance basis) please see supplemental table II.

Pork Market 2010 Situation Update and Outlook (Revised)

Consumption Weaker than Anticipated in 2010

The same underlying market trends remain in 2010. Therefore, post has not significantly adjusted the pork market outlook from the previous semiannual report (JA0007). Reported swine losses in Miyazaki this year due to FMD outbreaks likely will not change overall market conditions. Even though the loss in Miyazaki, combined with sow adjustment measures implemented by hog producers in response to a prevailing surplus since last year, is factored in, the 2010 total domestic pork outputs are projected down by 2% to **1.28 million MT** (or 16.6 million heads). The level appears short of resolving the existing surplus of domestic supply with weaker pork consumption expected this year. Thus, total pork consumption has been reduced from the last semiannual and is now projected at **2.44 million MT,** down 1% from the previous year.

Household consumption data in the first half 2010 suggests somewhat weaker than last year retail pork sales (quantity: down 1%, and expenditure: down 5%) (See supplemental table I). In the same period, with the exception of sausage (quantity: up 4% and expenditure, down 1%), lower than previous year prices for other processed pork products (ham, bacon and ground meat) do not appear to have led to any increased purchases by households. Furthermore, on the food service front, pork utilization has also been fairly lethargic. Overall market prices for pork are expected to remain relatively weak throughout the year and possibly beyond (See supplemental tables V-a, V-b and V-c).

Small Rise in Pork Imports Forecast

Japan's total pork imports in 2010 are projected unchanged from the last semiannual (JA 0007), up by 1% at **1.15 million MT** (pork cuts: up by 1% at 923,000 MT and processed/prepared products: up 1% to 228,000 MT) on an annual basis. In this, reduced chilled cut imports will likely more than offset by the increased imports of raw material frozen cuts for processing/food service utilization. U.S. share is projected at 40% (or CWE 371,000 MT) holding a top, followed by Canada at 25% and Denmark at 18%.

Specific to pork cuts, first half imports were up by 4% (CWE 497,964 MT), but the results were far from positive. Due to severe competition with relatively abundant low priced domestic cuts, imported chilled cuts from major suppliers dipped 8% (CWE 145,886 MT) for the period (United States: down 9%; Canada: down 3%; Mexico: down 18%) Please see tables 3-a, 3-b, 3-c and 3-d.

Nonetheless, frozen imports were up 10% at 352,138 MT [United States: up 11% (CWE 94,587 MT); Canada: up 22%; Denmark: up 1%] supported by relatively solid processing demands for frozen raw material cuts such as picnic/shoulder prevailing during the same period. Danish frozen cuts grew by only 1% somewhat mirroring the static sales of ham and bacon for which Danish frozen loin/berry is used extensively.

In the same period, Japan's imports of prepared/processed pork products grew a modest 3% to 110,286 MT while U.S. seasoned ground pork (for sausage/dumpling manufacturing) fell 3% (CWE 68,303 MT). The increased use of frozen picnic from the United States/Canada for sausage making has reduced the amount of seasoned ground pork that is used for the same purpose.

Post expects the second half import situation to be similar to the first half. However, some slow down in frozen cut imports may occur with importers cutting back on stock replenishment, which is thought to have gone too fast in the first half while leaving surplus domestic frozen stocks unutilized. Given the above scenario, a slight reduction in year end frozen stocks is projected, down by 3% from the beginning of the year 2010 with 210,000 MT Please see supplemental table III – b.

Table 1: Australian Beef Exports to Japan

					Metric Ton (On Board Vessel Basis)		
Annual	**2008**	**2009**	**% Chg**	**09 Share**	**2009**	**2010**	**% Chg**
	Jan/Dec	**Jan/Dec**	**Jan/Dec**	**Jan/Dec**	**Jan/Jun**	**Jan/Jun**	**Jan/Jun**
Chilled Beef	**160,648**	**168,928**	**5%**	**100%**	**84,401**	**76,809**	**-9%**
Grass	57,659	55,217	-4%	33%	28,889	26,643	-8%
Grain fed	102,989	113,711	10%	67%	55,512	50,166	-10%
Frozen Beef	**203,654**	**187,638**	**-8%**	**100%**	**94,309**	**95,224**	**1%**
Grass	157,460	146,162	-7%	78%	74,519	74,077	-1%
Grain fed	46,194	41,476	-10%	22%	19,790	21,147	7%
TOTAL	**364,302**	**356,567**	**-2%**	**100%**	**178,810**	**172,032**	**-4%**
Grass	215,119	201,379	-6%	**56%**	103,408	100,720	-3%
Grain fed	149,183	155,187	4%	**44%**	75,302	71,312	-5%
Source: Meat Livestock Australia (Table compiled by post)							

Table 2-a): Japanese Beef Imports, Chilled and Frozen Cuts Combined, CY 2008 – 2010 YTD

		Unit: Metric Ton (Customs Clearance Basis)			
					% Change
Rank	**Country**	**2008**	**2009**	**2010**	**- 10/09 -**
		Jan/Jun	**Jan/Jun**	**Jan/Jun**	**Jan/Jun**
0	-- World --	223,490	230,418	228,447	-1%
1	Australia	178,959	181,242	168,547	-7%
2	United States	20,641	25,522	34,539	35%
3	New Zealand	17,821	17,279	17,235	0%
4	Mexico	4,408	4,466	4,568	2%
5	Canada	1,303	1,722	3,437	100%
6	Others	357	187	121	-35%
Source of Data: Japan Customs (World Trade Atlas)					

Table 2-b): Japanese Beef Imports, Chilled Cuts, CY 2008 – 2010 YTD

		Unit: Metric Ton (Customs Clearance Basis)			
					% Change
Rank	**Country**	**2008**	**2009**	**2010**	**- 10/09 -**
		Jan/Jun	**Jan/Jun**	**Jan/Jun**	**Jan/Jun**
0	-- World --	95,813	103,986	102,243	-2%
1	Australia	78,245	84,718	76,760	-9%
2	United States	13,254	14,972	19,392	30%
3	New Zealand	2,815	2,929	3,745	28%
4	Canada	815	776	1,782	130%
5	Mexico	683	590	563	-5%
6	Others	2	0	0	#DIV/0!
Source of Data: Japan Customs (World Trade Atlas)					

Table 2-c): Japanese Beef Imports, Frozen Cuts, CY 2008 – 2010 YTD

		Unit: Metric Ton, Customs Clearance Basis			
					% Change
Rank	**Country**	**2008**	**2009**	**2010**	**- 10/09 -**
		Jan/Jun	**Jan/Jun**	**Jan/Jun**	**Jan/Jun**
0	-- World --	127,676	126,432	126,204	0%
1	Australia	100,714	96,524	91,788	-5%
2	United States	7,387	10,549	15,147	44%
3	New Zealand	15,006	14,351	13,490	-6%
4	Mexico	3,725	3,875	4,004	3%
5	Canada	489	946	1,655	75%
6	Others	355	187	121	-35%
Source of Data: Japan Customs (World Trade Atlas)					

Table 2-d): Japanese Beef Imports, Processed/Prepared, CY 2008 – 2010 YTD

		Unit: Metric Ton (Customs Clearance Basis)			
					% Change
Rank	**Country**	**2008**	**2009**	**2010**	**- 10/09 -**
		Jan/Jun	**Jan/Jun**	**Jan/Jun**	**Jan/Jun**
0	-- World --	4,611	6,024	5,970	-1%
1	Australia	2,222	2,649	2,892	9%
2	Brazil	1,028	2,234	1,656	-26%

3	China	584	694	1,036	49%
4	Others	777	448	385	-14%
Source of Data: Japan Customs (World Trade Atlas)					

Table 3-a): Japanese Pork Imports, Chilled and Frozen Cuts Combined, CY 2008 – 2010 YTD

Unit: Metric Ton (Customs Clearance Basis)					
					% Change
Rank	**Country**	**2008**	**2009**	**2010**	**- 10/09 -**
		Jan/Jun	**Jan/Jun**	**Jan/Jun**	**Jan/Jun**
0	-- World --	402,845	368,549	383,094	4%
1	United States	163,080	155,491	154,189	-1%
2	Canada	84,655	85,665	97,859	14%
3	Denmark	74,213	65,186	65,694	1%
4	Mexico	26,181	25,163	19,750	-22%
5	Chile	20,536	12,548	12,036	-4%
6	Hungary	5,435	4,826	9,643	100%
7	Spain	7,559	4,302	5,956	38%
8	France	3,340	3,702	5,870	59%
9	Netherlands	5,319	4,649	3,908	-16%
10	Others	12,527	7,019	8,189	17%
Source of Data: Japan Customs (World Trade Atlas)					

Table 3-b): Japanese Pork Imports, Chilled Cuts, CY 2008 – 2010 YTD

Unit: Metric Ton (Customs Clearance Basis)					
					% Change
Rank	**Country**	**2008**	**2009**	**2010**	**- 10/09 -**
		Jan/Jun	**Jan/Jun**	**Jan/Jun**	**Jan/Jun**
0	-- World --	124,743	122,505	112,220	-8%
1	United States	86,660	89,769	81,430	-9%
2	Canada	30,066	26,743	25,845	-3%
3	Mexico	7,596	5,835	4,784	-18%
4	Others	420	157	160	2%
Source of Data: Japan Customs (World Trade Atlas)					

Table 3-c): Japanese Pork Imports, Frozen Cuts, CY 2008 – 2010 YTD

Unit: Metric Ton (Customs Clearance Basis)					
					% Change
Rank	**Country**	**2008**	**2009**	**2010**	**- 10/09 -**
		Jan/Jun	**Jan/Jun**	**Jan/Jun**	**Jan/Jun**
0	-- World --	278,102	246,044	270,875	10%
1	United States	76,421	65,722	72,759	11%
2	Canada	54,589	58,921	72,013	22%
3	Denmark	74,132	65,186	65,694	1%
4	Mexico	18,584	19,328	14,966	-23%
5	Chile	20,536	12,548	12,036	-4%
6	Hungary	5,435	4,826	9,643	100%
7	Spain	7,533	4,285	5,941	39%
8	France	3,329	3,692	5,860	59%
9	Netherlands	5,319	4,649	3,908	-16%
10	Others	12,224	6,888	8,053	17%
Source of Data: Japan Customs (World Trade Atlas)					

Table 3-d): Japanese Pork Imports, Processed/Prepared, CY 2008 – 2010 YTD

Unit: Metric Ton (Customs Clearance Basis)					
					% Change
Rank	Country	2008	2009	2010	- 10/09 -
		Jan/Jun	Jan/Jun	Jan/Jun	Jan/Jun
0	-- World --	78,160	81,717	84,385	3%
1	United States	47,302	54,145	52,541	-3%
2	China	14,990	12,838	12,724	-1%
3	Canada	6,247	6,270	9,283	48%
4	Thailand	3,249	2,192	3,397	55%
5	Chile	2,152	1,911	2,533	33%
6	Others	4,220	4,362	3,907	-10%
Source of Data: Japan Customs (World Trade Atlas)					

Table 4: Japanese Sausage Imports, CY 2008 – 2010 YTD

	Unit: Metric Ton (Customs Clearance Basis)				
					% Change
Rank	Country	2008	2009	2010	- 10/09 -
		Jan/Jun	Jan/Jun	Jan/Jun	Jan/Jun
0	-- World --	16,769	20,006	21,254	6%
1	China	9,665	9,716	11,149	15%
2	United States	3,452	4,973	4,576	-8%
3	Thailand	1,100	2,403	2,638	10%
4	Brazil	344	669	901	35%
5	Denmark	914	843	754	-11%
6	Others	1,294	1,403	1,236	-12%
Source of Data: Japan Customs (World Trade Atlas)					

I: Monthly Average Quantities and Expenditures on Meat and Meat Products per Household CY 2009 – 2010 YTD

	Beef				Pork				Chicken			
CY 2009	Expenditure (JP Yen)		Quantity (Gram)		Expenditure (JP Yen)		Quantity (Gram)		Expenditure (JP Yen)		Quantity (Gram)	
Jan.	1,652	-2%	522	-5%	2,103	3%	1,506	4%	1,113	11%	1,120	11%
Feb.	1,400	-14%	496	-5%	2,046	-4%	1,513	-1%	1,027	-3%	1,050	-2%
Mar.	1,621	-3%	557	-3%	2,147	2%	1,641	6%	1,065	1%	1,149	4%
Apr.	1,509	-8%	556	4%	2,013	-4%	1,523	-1%	1,033	0%	1,075	5%
May	1,765	2%	609	5%	2,069	-2%	1,539	0%	1,059	2%	1,155	11%
Jun.	1,531	-3%	543	2%	2,005	-4%	1,504	0%	981	-2%	1,085	8%
July	1,514	-7%	568	10%	1,965	-4%	1,483	4%	948	2%	1,039	15%
Aug.	1,858	1%	646	6%	1,998	-6%	1,477	0%	912	-3%	984	7%
Sept.	1,513	-2%	565	4%	1,957	-6%	1,499	2%	962	-7%	1,098	9%
Oct.	1,582	-1%	603	9%	2,129	-2%	1,638	6%	1,067	-4%	1,222	12%
Nov.	1,582	-5%	579	5%	2,128	-6%	1,622	-2%	1,056	-7%	1,189	7%
Dec.	2,639	-1%	801	13%	2,230	-3%	1,694	4%	1,391	-6%	1,483	8%
CY 2008 (Jan. - Dec.)	**20,885**		**6,785**		**25,555**		**18,305**		**12,830**		**12,657**	
CY 2009 (Jan. - Dec.)	**20,166**		**7,045**		**24,790**		**18,639**		**12,614**		**13,649**	
% Chg.	**-3%**		**4%**		**-3%**		**2%**		**-2%**		**8%**	

	Beef				Pork				Chicken			
CY 2010	**Expenditure (JP Yen)**		**Quantity (Gram)**		**Expenditure (JP Yen)**		**Quantity (Gram)**		**Expenditure (JP Yen)**		**Quantity (Gram)**	
Jan.	1,579	-4%	557	7%	2,002	-5%	1,539	2%	1,068	-4%	1,181	5%
Feb.	1,361	-3%	534	8%	1,943	-5%	1,531	1%	1,009	-2%	1,152	10%
Mar.	1,517	-6%	583	5%	2,009	-6%	1,566	-5%	1,041	-2%	1,176	2%
Apr.	1,462	-3%	563	1%	1,923	-4%	1,509	-1%	1,023	-1%	1,150	7%
May	1,575	-11%	581	-5%	1,977	-4%	1,510	-2%	1,014	-4%	1,128	-2%
Jun.	1,349	-12%	521	-4%	1,872	-7%	1,435	-5%	944	-4%	1,088	0%
CY 2009 (Jan. - Jun.)	**9,478**		**3,283**		**12,383**		**9,226**		**6,278**		**6,634**	
CY 2010 (Jan. - Jun.)	**8,843**		**3,339**		**11,726**		**9,090**		**6,099**		**6,875**	
% Chg.	**-7%**		**2%**		**-5%**		**-1%**		**-3%**		**4%**	
	Ground Meat				**Ham**				**Sausage**			
CY 2009	**Expenditure (JP Yen)**		**Quantity (Gram)**		**Expenditure (JP Yen)**		**Quantity (Gram)**		**Expenditure (JP Yen)**		**Quantity (Gram)**	
Jan.	164	12%	139	6%	312	-13%	169	-4%	519	3%	385	5%
Feb.	162	-6%	145	-5%	299	-11%	160	-4%	535	-3%	394	1%
Mar.	183	8%	163	1%	354	-7%	189	-3%	610	1%	446	4%
Apr.	180	-4%	164	-1%	372	-5%	191	-2%	606	-3%	445	0%
May	186	0%	175	7%	414	-3%	220	4%	658	1%	489	4%
Jun.	182	0%	167	2%	471	-7%	254	-1%	591	-1%	436	0%
July	176	7%	164	15%	585	0%	307	3%	585	-2%	436	-1%
Aug.	165	-5%	155	8%	476	-7%	246	-5%	609	-2%	455	4%
Sept.	169	-4%	161	7%	356	-5%	191	0%	612	0%	459	2%
Oct.	170	-1%	163	15%	355	-3%	196	7%	648	2%	480	6%
Nov.	153	-2%	142	4%	498	2%	263	11%	605	1%	443	2%
Dec.	155	-1%	150	7%	1,178	3%	561	9%	619	2%	456	8%
CY 2008 (Jan. - Dec.)	**2,041**		**1,795**		**5,870**		**2,887**		**7,212**		**5,175**	
CY 2009 (Jan. - Dec.)	**2,045**		**1,888**		**5,670**		**2,947**		**7,197**		**5,324**	
% Chg.	**0%**		**5%**		**-3%**		**2%**		**0%**		**3%**	
	Ground Meat				**Ham**				**Sausage**			
CY 2010	**Expenditure (JP Yen)**		**Quantity (Gram)**		**Expenditure (JP Yen)**		**Quantity (Gram)**		**Expenditure (JP Yen)**		**Quantity (Gram)**	
Jan.	156	-5%	151	9%	315	1%	176	4%	540	4%	424	10%
Feb.	160	-1%	160	10%	295	-1%	166	4%	536	0%	413	5%
Mar.	168	-8%	160	-2%	339	-4%	181	-4%	601	-1%	454	2%
Apr.	165	-8%	157	-4%	340	-9%	185	-3%	597	-1%	472	6%
May	174	-6%	163	-7%	389	-6%	210	-5%	627	-5%	468	-4%
Jun.	175	-4%	172	3%	460	-2%	255	0%	575	-3%	456	5%
CY 2009 (Jan. - Jun.)	**1,057**		**953**		**2,222**		**1,183**		**3,519**		**2,595**	
CY 2010 (Jan. - Jun.)	**998**		**963**		**2,138**		**1,173**		**3,476**		**2,687**	
% Chg.	**-6%**		**1%**		**-4%**		**-1%**		**-1%**		**4%**	
	Bacon											
CY 2009	**Expenditure (JP Yen)**		**Quantity (Gram)**									
Jan.	181	4%	106	7%								
Feb.	190	-3%	113	3%								
Mar.	207	-6%	119	-1%								
Apr.	207	-1%	115	1%								
May	210	-5%	123	0%								
Jun.	204	0%	123	4%								
July	197	7%	118	12%								

Aug.	183	-4%	103	-3%
Sept.	194	-6%	113	-4%
Oct.	210	6%	116	0%
Nov.	202	-3%	119	4%
Dec.	206	-5%	111	-12%
CY 2008 (Jan. - Dec.)	**2,426**		**1,369**	
CY 2009 (Jan. - Dec.)	**2,391**		**1,379**	
% Chg.	**-1%**		**1%**	
	Bacon			
CY 2010	Expenditure (JP Yen)		Quantity (Gram)	
Jan.	172	-5%	102	-4%
Feb.	185	-3%	112	-1%
Mar.	203	-2%	121	2%
Apr.	190	-8%	113	-2%
May	200	-5%	125	2%
Jun.	190	-7%	118	-4%
CY 2009 (Jan. - Jun.)	**1,199**		**699**	
CY 2010 (Jan. - Jun.)	**1,140**		**691**	
% Chg.	**-5%**		**-1%**	
Source: Ministry of Internal Affairs and Communication Bureau				

II: Japanese Beef and Pork Safeguard Monitor, JFY 2010 – JFY 2011 YTD

JFY 2009 Beef Safeguard Trigger Levels and Actual Imports Year to Date					
					Unit: Metric Ton (Customs Clearance Basis)
Chilled Beef	**Trigger Level**	**Cum. Total**			
	Quarterly Cum.	**Actual Entry**	**April**	**May**	**June**
I (Apr. - Jun.)	**74,339**	55,213	19,018	16,580	19,615
			July	August	September
I - II (Apr. - Sept.)	**152,455**	110,684	21,068	17,367	17,036
			October	November	December
II - III (Apr. - Dec.)	**230,642**	163,628	17,961	17,981	17,002
			January	February	March
III - IV (Apr. - Mar.)	**292,354**	209,769	13,084	13,644	19,413
Frozen Beef	**Trigger Level**	**Cum. Total**			
	Quarterly Cum.	**Actual Entry**	**April**	**May**	**June**
I (Apr. - Jun.)	**83,263**	64,164	20,815	15,619	27,730
			July	August	September
I - II (Apr. - Sept.)	**164,488**	132,014	27,757	21,110	18,983
			October	November	December
II - III (Apr. - Dec.)	**246,871**	203,230	30,268	15,632	25,316
			January	February	March

III - IV (Apr. - Mar.)	**323,924**	260,500	15,366	19,040	22,864

JFY 2010 Beef Safeguard Trigger Levels and Actual Imports Year to Date

Unit: Metric Ton (Customs Clearance Basis)

Chilled Beef	**Trigger Level**	**Cum. Total**			
	Quarterly Cum.	**Actual Entry**	**April**	**May**	**June**
I (Apr. - Jun.)	**74,339**	**55,914**	**20,756**	**16,728**	**18,430**
			July	August	September
I - II (Apr. - Sept.)	**152,455**	0	0	0	0
			October	November	December
II - III (Apr. - Dec.)	**230,642**	0	0	0	0
			January	February	March
III - IV (Apr. - Mar.)	**292,354**	0	0	0	0

Frozen Beef	**Trigger Level**	**Cum. Total**			
	Quarterly Cum.	Actual Entry	**April**	**May**	**June**
I (Apr. - Jun.)	**75,072**	**67,636**	**23,470**	**19,306**	**24,860**
			July	August	September
I - II (Apr. - Sept.)	**160,040**	0	0	0	0
			October	November	December
II - III (Apr. - Dec.)	**246,871**	0	0	0	0
			January	February	March
III - IV (Apr. - Mar.)	**323,924**	0	0	0	0

Source: Ministry of Finance (ALIC Monthly)

Note: For JFY 2006 - JFY 2010 beef SG trigger levels, the levels are determined based on a special measure by GOJ as per our voluntary report.

JFY 2008 Pork Safeguard Trigger Levels and Actual Imports Year to Date

Unit: Metric Ton (Customs Clearance Basis)

	Trigger Level	**Cum. Total**			
	Quarterly Cum.	**Actual Entry**	**April**	**May**	**June**
I (Apr. - Jun.)	**266,645**	**205,774**	**70,932**	**70,951**	**63,891**
			July	August	September
I - II (Apr. - Sept..	**495,418**	**401,769**	67,525	65,193	63,277
			October	November	December
II - III (Apr. - Dec.)	**708,728**	**596,802**	71,687	59,619	63,727
			January	February	March
III - IV (Apr. - Mar.)	**917,530**	**759,898**	55,231	50,532	57,333

JFY 2009 Pork Safeguard Trigger Levels and Actual Imports Year to Date

Unit: Metric Ton (Customs Clearance Basis)

	Trigger Level	**Cum. Total**			
	Quarterly Cum.	**Actual Entry**	**April**	**May**	**June**
I (Apr. - Jun.)	**233,663**	**172,956**	**59,527**	**56,592**	**56,837**
			July	August	September
I - II (Apr. - Sept.)	**448,131**	**324,982**	57,549	48,164	46,313
			October	November	December
I - III (Apr. - Dec.)	**666,791**	**480,348**	50,686	48,084	56,596

			January	February	March
I - IV (Apr. - Mar.)	**871,699**	**638,968**	52,220	47,701	58,699

JFY 2010 Pork Safeguard Trigger Levels and Actual Imports Year to Date					
Unit: Metric Ton (Customs Clearance Basis)					
	Trigger Level	**Cum. Total**			
	Quarterly Cum.	**Actual Entry**	**April**	**May**	**June**
I (Apr. - Jun.)	**224,488**	**198,319**	66,192	60,274	71,853
			July	August	September
I - II (Apr. - Sept.)	**434,398**	**0**	0	0	0
			October	November	December
I - III (Apr. - Dec.)	**645,081**	**0**	0	0	0
			January	February	March
I - IV (Apr. - Mar.)	**839,812**	**0**	0	0	0
Source: Ministry of Finance					

III-a): Monthly Ending Beef Stocks, Frozen, CY 2007 – CY 2019 YTD

Unit: Metric Ton (Carcass Equivalent)

	2006	**2007**	**% Chg.**	**2008**	**% Chg.**	**2009**	**% Chg.**	**2010**	**% Chg.**
Jan.	86,628	106,942	23%	101,830	-5%	114,384	12%	109,507	-4%
Feb.	84,958	104,017	22%	100,194	-4%	115,133	15%	101,847	-12%
Mar.	90,222	106,968	19%	101,938	-5%	110,956	9%	96,699	-13%
Apr.	94,703	103,488	9%	98,662	-5%	101,165	3%	99,306	-2%
May	95,644	108,269	13%	103,544	-4%	101,452	-2%	102,899	1%
Jun.	102,873	112,503	9%	104,682	-7%	108,608	4%	108,482	-0%
Jul.	103,779	113,320	9%	112,221	-1%	117,881	5%		
Aug.	100,678	113,883	13%	116,736	3%	120,725	3%		
Sept.	98,438	112,468	14%	122,966	9%	122,319	-1%		
Oct.	95,269	108,665	14%	123,063	13%	122,452	-0%		
Nov.	104,160	106,582	2%	120,012	13%	124,414	4%		
Dec.	102,473	110,641	8%	116,134	5%	119,342	3%		

Source: ALIC Monthly Statistics

III-b): Monthly Ending Pork Stocks, Frozen, CY 2007 – CY 2010 YTD

Unit: Metric Ton (Carcass Equivalent)

	2006	**2007**	**% Chg.**	**2008**	**% Chg.**	**2009**	**% Chg.**	**2010**	**% Chg.**
Jan.	271,825	229,237	-16%	215,210	-6%	242,187	13%	222,352	-8%
Feb.	265,901	243,250	-9%	213,395	-12%	247,941	16%	218,429	-12%
Mar.	272,463	240,609	-12%	221,711	-8%	252,377	14%	223,313	-12%
Apr.	273,507	236,846	-13%	238,494	1%	256,396	8%	227,208	-11%
May	280,716	251,245	-10%	250,532	-0%	265,288	6%	240,895	-9%
Jun.	278,803	244,873	-12%	242,774	-1%	268,905	11%	260,378	-3%
Jul.	270,063	242,336	-10%	234,295	-3%	261,222	11%		
Aug.	259,930	244,132	-6%	240,890	-1%	248,970	3%		
Sept.	238,957	232,467	-3%	240,707	4%	237,154	-1%		
Oct.	226,429	226,330	-0%	240,872	6%	228,019	-5%		
Nov.	223,649	211,637	-5%	232,638	10%	222,256	-4%		

Dec.	220,984	207,802	-6%	237,377	14%	217,071	-9%		
Source: ALIC Monthly Statistics									

IV-a): Average Wholesale Price of Domestic Medium Graded Beef Steer Carcass by Breed CY 2007 – CY 2010 YTD

					Unit: JP Yen per Kg
WAGYU STEER A-3 GRADE					
Year/Month	**1st Qtr.**	**2nd Qtr.**	**3rd Qtr.**	**4th Qtr.**	**Yearly Ave.**
2007	1,894	1,856	1,822	1,857	**1,857**
2008	1,807	1,639	1,577	1,575	**1,650**
%chg	-5%	-12%	-13%	-15%	**-11%**
2009	1,542	1,529	1,462	1,535	**1,517**
%chg	-15%	-7%	-7%	-3%	**-8%**
2010	1,460	1,472			
%chg	-5%	-4%			
WAGYU STEER A-2 GRADE					
Year/Month	**1st Qtr.**	**2nd Qtr.**	**3rd Qtr.**	**4th Qtr.**	**Yearly Ave.**
2007	1,645	1,533	1,469	1,421	**1,517**
2008	1,539	1,339	1,265	1,197	**1,335**
%chg	-6%	-13%	-14%	-16%	**-12%**
2009	1,267	1,302	1,196	1,202	**1,242**
%chg	-18%	-3%	-5%	0%	**-7%**
2010	1,223	1,295			
%chg	-4%	-1%			
Holstein Steer B-2 Grade					
Year/Month	**1st Qtr.**	**2nd Qtr.**	**3rd Qtr.**	**4th Qtr.**	**Yearly Ave.**
2007	826	779	716	730	**763**
2008	768	801	728	788	**771**
%chg	-7%	3%	2%	8%	**1%**
2009	807	763	736	754	**765**
%chg	5%	-5%	1%	-4%	**-1%**
2010	697	687			
%chg	-14%	-10%			
F1 Cross Breed Steer B-3 Grade					
Year/Month	**1st Qtr.**	**2nd Qtr.**	**3rd Qtr.**	**4th Qtr.**	**Yearly Ave.**
2007	1,371	1,343	1,324	1,362	**1,355**
2008	1,287	1,256	1,211	1,238	**1,252**
%chg	-6%	-6%	-9%	-9%	**-8%**
2009	1,140	1,138	1,117	1,151	**1,140**
%chg	-11%	-9%	-8%	-7%	**-9%**
2010	1,156	1,151			
%chg	1%	1%			
F1 Cross Breed Steer B-2 Grade					
Year/Month	**1st Qtr.**	**2nd Qtr.**	**3rd Qtr.**	**4th Qtr.**	**Yearly Ave.**
2007	1,185	1,132	1,080	1,073	**1,117**
2008	1,085	1,064	977	956	**1,020**
%chg	-8%	-6%	-10%	-11%	**-9%**

2009	949	970	885	902	**927**
%chg	-13%	-9%	-9%	-6%	**-9%**
2010	929	1,034			
%chg	-2%	7%			
Source: ALIC Livestock Monthly Statistics (Tokyo Central Wholesale Meat Market)					

IV-b): Average Wholesale Price of Imported Beef, Chilled Cuts, CY 2007 – CY 2010 YTD

					Unit: JP Yen per Kg.
Full Set, Aussie Beef, Chilled, (Short Grain Fed)					
Year/Month	**1st Qtr.**	**2nd Qtr.**	**3rd Qtr.**	**4th Qtr.**	**Yearly Ave.**
2007	938	930	959	1,042	**967**
2008	1,017	1,004	971	876	**967**
%chg	8%	8%	1%	-16%	**-0%**
2009	730	746	755	743	**744**
%chg	-28%	-26%	-22%	-15%	**-23%**
2010	756	786			
%chg	4%	5%			
Full Set, Aussie Beef, Chilled, (Grass Fed)					
Year/Month	**1st Qtr.**	**2nd Qtr.**	**3rd Qtr.**	**4th Qtr.**	**Yearly Ave.**
2007	854	817	817	861	**837**
2008	856	771	846	739	**803**
%chg	0%	-6%	4%	-14%	**-4%**
2009	638	630	648	677	**648**
%chg	-25%	-18%	-23%	-8%	**-19%**
2010	719	688			
%chg	13%	9%			
Navel-end Brisket, Aussie Beef, Chilled					
Year/Month	**1st Qtr.**	**2nd Qtr.**	**3rd Qtr.**	**4th Qtr.**	**Yearly Ave.**
2007	687	638	640	617	**645**
2008	652	598	728	622	**650**
%chg	-5%	-6%	14%	1%	**1%**
2009	573	640	604	576	**598**
%chg	-12%	7%	-17%	-7%	**-8%**
2010	597	552			
%chg	4%	-14%			
Strip Loin, Aussie Beef, Chilled					
Year/Month	**1st Qtr.**	**2nd Qtr.**	**3rd Qtr.**	**4th Qtr.**	**Yearly Ave.**
2007	1,336	1,370	1,445	1,337	**1,372**
2008	1,452	1,175	1,248	980	**1,214**
%chg	9%	-14%	-14%	-27%	**-12%**
2009	1,042	989	1,068	1,078	**1,044**
%chg	-28%	-16%	-14%	10%	**-14%**
2010	1,317	1,158			
%chg	26%	17%			
Chuck Eye Rib, US Beef, Chilled					
	1st Qtr.	**2nd Qtr.**	**3rd Qtr.**	**4th Qtr.**	**Yearly Ave.**
2008	1,473	1,487	1,419	1,342	**1,430**
2009	1,291	1,289	1,116	1,007	**1,176**

%chg	-12%	-13%	-21%	-25%	**-18%**
2010	1,024	1,186			
%chg	-21%	-8%			
Source: ALIC Monthly					

IV-c): Average Wholesale Price of Imported Beef, Frozen Cuts, CY 2007 – CY 2010 YTD

					Unit: JP Yen per Kg.
Chuck & Blade, Aussie Beef, Frozen					
Year/Month	**1st Qtr.**	**2nd Qtr.**	**3rd Qtr.**	**4th Qtr.**	**Yearly Ave.**
2007	575	568	563	551	**564**
2008	559	575	643	531	**577**
%chg	-3%	1%	14%	-4%	**2%**
2009	473	458	469	478	**470**
%chg	-15%	-20%	-27%	-10%	-19%
2010	485	530			
%chg	2%	16%			
Top Side, Aussie Beef, Frozen					
Year/Month	**1st Qtr.**	**2nd Qtr.**	**3rd Qtr.**	**4th Qtr.**	**Yearly Ave.**
2007	653	618	637	691	**650**
2008	675	675	730	656	**684**
%chg	3%	9%	15%	-5%	**5%**
2009	538	542	569	581	**557**
%chg	-20%	-20%	-22%	-11%	**-18%**
2010	572	577			
%chg	6%	7%			
Trimming, Aussie Beef, Frozen					
Year/Month	**1st Qtr.**	**2nd Qtr.**	**3rd Qtr.**	**4th Qtr.**	**Yearly Ave.**
2007	445	452	450	448	**449**
2008	446	517	608	464	**509**
%chg	0%	14%	35%	3%	**13%**
2009	385	396	391	376	**387**
%chg	-14%	-23%	-36%	-19%	**-24%**
2010	398	452			
%chg	3%	14%			
Source: ALIC Monthly					

V-a): Average Wholesale Price of Domestic Pork Carcass CY 20007 – CY 2010 YTD

					Unit: JP Yen per Kg.
Year/Month	**1st Qtr.**	**2nd Qtr.**	**3rd Qtr.**	**4th Qtr.**	**Yearly Ave.**
Excellent Grade					
2007	447	507	546	490	**498**
2008	532	571	559	428	**522**
% Chg	19%	13%	2%	-13%	**5%**
2009	409	471	414	417	**428**
% Chg	-23%	-17%	-26%	-3%	**-18%**
2010	419	485			
% Chg	3%	3%			

Medium Grade					
2007	413	473	508	457	**463**
2008	499	549	521	397	**492**
% Chg	21%	16%	3%	-13%	**6%**
2009	380	444	380	377	**395**
% Chg	-24%	-19%	-27%	-5%	**-20%**
2010	371	444			
% Chg	-2%	-0%			
Source: MAFF Meat Statistics, ALIC Monthly Statistics (Tokyo Wholesale Meat Market)					

V-b): Average Wholesale Price of Imported Pork, Chilled Cuts, CY 2007 – CY 2010 YTD

Unit: JP Yen per Kg.

Loin, US: Chilled

Year/Month	1st Qtr.	2nd Qtr.	3rd Qtr.	4th Qtr.	Yearly Ave.
2007	635	637	637	632	635
2008	626	622	643	625	629
%chg	-1%	-2%	1%	-1%	-1%
2009	621	605	610	607	611
%chg	-1%	-3%	-5%	-3%	-3%
2010	611	596			
%chg	-2%	-1%			

Loin, Canada: Chilled

Year/Month	1st Qtr.	2nd Qtr.	3rd Qtr.	4th Qtr.	Yearly Ave.
2007	671	677	682	674	676
2008	656	650	671	650	657
%chg	-2%	-4%	-2%	-4%	-3%
2009	631	617	624	625	624
%chg	-4%	-5%	-7%	-4%	-5%
2010	621	614			
%chg	-2%	-1%			

Tender Loin, US: Chilled

Year/Month	1st Qtr.	2nd Qtr.	3rd Qtr.	4th Qtr.	Yearly Ave.
2007	833	856	849	783	830
2008	745	751	852	763	778
%chg	-11%	-12%	0%	-3%	-6%
2009	736	724	711	698	717
%chg	-1%	-4%	-17%	-9%	-8%
2010	696	697			
%chg	-5%	-4%			

Tender Loin, Canada: Chilled

Year/Month	1st Qtr.	2nd Qtr.	3rd Qtr.	4th Qtr.	Yearly Ave.
2007	892	895	902	863	888
2008	846	845	884	841	854
%chg	-5%	-6%	-2%	-3%	-4%
2009	796	787	769	776	782
%chg	-6%	-7%	-13%	-8%	-8%
2010	766	767			
%chg	-4%	-3%			

Shoulder Loin, US: Chilled					
Year/Month	**1st Qtr.**	**2nd Qtr.**	**3rd Qtr.**	**4th Qtr.**	**Yearly Ave.**
2007	669	682	667	658	669
2008	652	648	661	643	651
%chg	-3%	-5%	-1%	-2%	-3%
2009	631	617	624	625	624
%chg	-3%	-5%	-6%	-3%	-4%
2010	621	612			
%chg	-2%	-1%			
Shoulder Loin, Canada: Chilled					
Year/Month	**1st Qtr.**	**2nd Qtr.**	**3rd Qtr.**	**4th Qtr.**	**Yearly Ave.**
2007	702	717	714	696	707
2008	683	676	698	673	682
%chg	-3%	-6%	-2%	-3%	-4%
2009	648	649	647	645	647
%chg	-5%	-4%	-7%	-4%	-5%
2010	638	635			
%chg	-1%	-2%			
Source: ALIC Monthly					

V-c): Average Wholesale Price of Imported Pork, Frozen Cuts, CY 2007 – CY 2010 YTD

				Unit: JP Yen per Kg.	
Loin, Canada: Frozen					
Year/Month	**1st Qtr.**	**2nd Qtr.**	**3rd Qtr.**	**4th Qtr.**	**Yearly Ave.**
2007	602	587	586	583	589
2008	592	595	612	621	605
%chg	-2%	1%	4%	6%	3%
2009	587	576	510	478	538
%chg	-1%	-3%	-17%	-23%	-11%
2010	476	541			
%chg	-19%	-6%			
Loin, Denmark: Frozen					
Year/Month	**1st Qtr.**	**2nd Qtr.**	**3rd Qtr.**	**4th Qtr.**	**Yearly Ave.**
2007	664	658	638	642	651
2008	629	634	649	662	644
%chg	-5%	-4%	2%	3%	-1%
2009	653	647	640	632	643
%chg	4%	2%	-1%	-4%	-0%
2010	664	676			
%chg	2%	5%			
Tender Loin, US: Frozen					
Year/Month	**1st Qtr.**	**2nd Qtr.**	**3rd Qtr.**	**4th Qtr.**	**Yearly Ave.**
2007	731	716	707	690	711
2008	690	673	672	678	678
%chg	-6%	-6%	-5%	-2%	-5%
2009	660	659	653	643	654
%chg	-4%	-2%	-3%	-5%	-4%
2010	632	606			

%chg	-4%	-8%			

Tender Loin, Canada: Frozen					
Year/Month	**1st Qtr.**	**2nd Qtr.**	**3rd Qtr.**	**4th Qtr.**	**Yearly Ave.**
2007	772	761	738	742	753
2008	724	722	706	725	719
%chg	-6%	-5%	-4%	-2%	-5%
2009	708	702	680	677	692
%chg	-2%	-3%	-4%	-7%	-4%
2010	664	667			
%chg	-6%	-5%			

Tender Loin, Denmark: Frozen					
Year/Month	**1st Qtr.**	**2nd Qtr.**	**3rd Qtr.**	**4th Qtr.**	**Yearly Ave.**
2007	766	766	754	731	754
2008	696	691	687	692	692
%chg	-9%	-10%	-9%	-5%	-8%
2009	753	744	721	701	730
%chg	8%	8%	5%	1%	6%
2009	697	730			
%chg	-7%	-2%			
Source: ALIC Monthly Statistics (Tokyo Wholesale Meat Market)					

VI: Japanese Year Beginning Cattle Inventory

						Unit: 1,000 farms/1,000 heads	
	2007	**2008**	**%chg**	**2009**	**%chg**	**2010**	**%chg**
Number of Beef Cattle Farms	**82.3**	**80.4**	**-2%**	**77.3**	**-4%**	**74.4**	**-4%**
Beef Cattle (Wagyu and Other)	1,742	1,823	5%	1,889	4%	1,924	2%
Dairy Cattle for Beef	460	431	-6%	431	0%	421	-2%
F-1 Cross Bred Cattle	604	636	5%	636	0%	547	-14%
'Sub Total Dairy & F-1 Cattle for Beef	1,064	1,067	0%	1,067	0%	968	-9%
Total Beef Cattle Raised	**2,806**	**2,890**	**3%**	**2,956**	**2%**	**2,892**	**-2%**
Number of Dairy Cattle Farms (Female)	25.4	24.4	-4%	23.1	-5%	21.9	-5%
Total Dairy Cow and Heifer Raised	1,592	1,533	-4%	1,500	-2%	1,484	-1%
Total Cattle Raised	4,398	4,423	-1%	4,456	0%	4,376	-3%
						Unit: 1,000 farms/1,000 heads	
JFY Base (April - March)	**2007**	**2008**	**%chg**	**2009**	**%chg**	**2010**	**%chg**
Number of Swine Farms	7.6	7.2	-4%	6.9	-5%	N.A.	N.A.
Number of Hogs Raised for Fattening	8,119	8,117	0.0%	8,220	1%	N.A.	N.A.
Total Swine Raised	9,759	9,745	-0.1%	9,899	2%	N.A.	N.A.

Source: MAFF Livestock Statistics (Inventory data are as of February 1 each year)
Note: National hog inventory data were not announced this year in relation to Agriculture Census activities to be taken every 5 years time.