



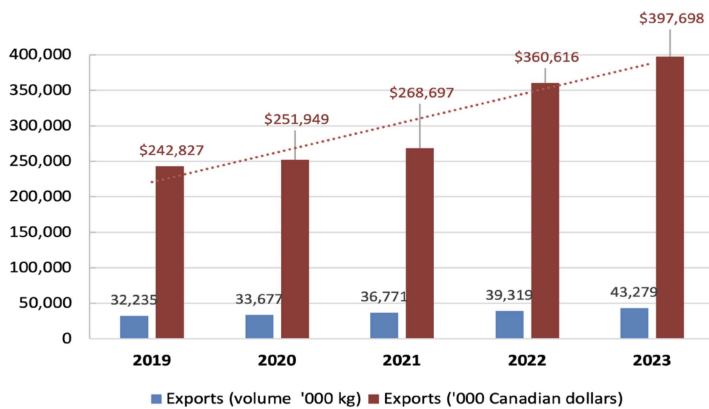
REPORT FOR JANUARY 2023 YTD TRADE

2023 Beef Exports Increased in Value Compared to 2022

Canadian beef exports in January 2023 at 43,279 tonnes valued at \$397.7 million increased 10% in volume and value from January 2022 at an average unit price of \$9.19 per kilogram of beef. Over the last five years (2019-2023), the volume and value of Canadian beef and veal exports in January has steadily increased.

The federally inspected slaughter at 256,035 head in January 2023 was up 5% versus January 2022 driven by steer slaughter up 13% and cow slaughter up 9%.

**Beef and Veal Exports YTD
January 2019 - 2023**



North America

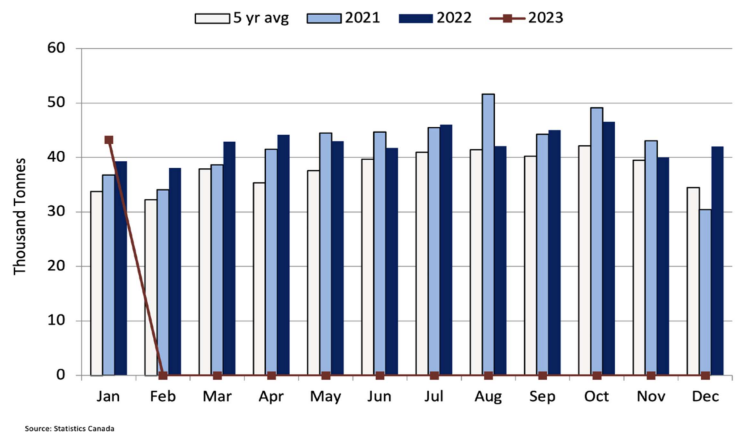
Exports to the **United States** were 12% higher in volume and 18% in value at 31,275 tonnes and \$313.6 million respectively. The average price per kilogram increased 4.8% from \$9.55 in January 2022 to \$10.03 in January 2023. The beef primal products with increased exports to the US in January 2023 were chuck, loin, hip and rib. Chuck exports in January 2023 were very positive when compared to January 2022 (5,691 tonnes, up 23.73% at \$52.9 million, up 14.6% in value); and loin (3,772 tonnes, up 22.97% at \$64.4 million, up 32.1% in value); hip (2,332 tonnes, up 64.85% at \$19.4 million, up 49.9% in value); and rib (2,320 tonnes, up 8.69% at \$57.5 million, up 42.5% in value) were positive as well.

Mexico is a market where Canadian beef and veal exports in January 2023 were 27.8% higher than January 2022 in volume and 19.3% in value at 2,784 tonnes and \$23.9 million respectively. The average price per kilogram was down 6.6% from January 2022 to \$8.58 in January 2023. The beef primal

Source: Statistics Canada and AAFC

products with increased exports to Mexico were chuck and loin. Chuck exports in January 2023 were very positive when compared to January 2022 (1,213 tonnes, up 120.5% at \$9 million, up 115% in value); and loin (233.6 tonnes, up 46.7% at \$3.67 million, up 64.9% in value).

Canadian Monthly Beef and Veal Exports



Asia

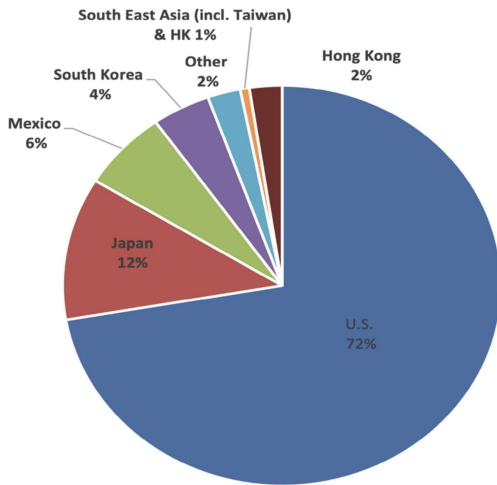
Mainland China is a market there were no exports of Canadian beef since January 2022. However, exports to **Hong Kong** were up 9.7% in volume at 290 tonnes; and down 19% in value with \$2.7 million. The average price per kilogram was down 26.2% from January 2022 to \$9.38 in January 2023. The beef primal products with increased exports were loin and brisket. The positive trends were loin (6.3 tonnes, up 86.6% with \$85 thousand, up 60.9% in value) and brisket (31 tonnes, up 96.1% with \$315 thousand, up 86.1% in value).

Exports to **Japan** were lower in January 2023, down 7% in volume and 29% in value at 4,987 tonnes and \$30.1 million respectively. The average price per kilogram was down 23.8% from January 2022 to \$6.04 in January 2023. The beef primal products with increased exports to Japan in January 2023 were rib and flank/plate. The positive trends were rib (484.7 tonnes, up 195.7% with \$2.3 million, up 70% in value); and flank/plate (473.8 tonnes, up 372% with \$2.4 million and 141.8% in value).

CANADIAN BEEF TRADE



Canadian Beef Exports by Market Share
(volume - kg) January 2023



The exports to the **South East Asia** region including **Taiwan** were lower in January 2023. The volumes exported to the region were down 31.3% at 1,050 tonnes; and the value declined by 50.8% to \$6.49 million. The average price per kilogram was down 28.4% from January 2022 to \$6.18 in January 2023.

Exports to **Taiwan** were up 35.4% in volume with 86.9 tonnes and 10.5% lower in value at \$809.6 thousand in January 2023. The average price per kilogram was down 33.9% from January 2022 to \$9.31 in January 2023. There were no exports of chilled beef and the entire product exported to Taiwan was frozen.

Exports to **South Korea** were 195% larger in volume and up 115.4% in value at 1,852 tonnes and \$14.4 million respectively. The average price per kilogram was down 27% from January 2022 to \$7.77 in January 2023. The beef primal products with increased exports were chuck, loin, rib and flank/plate. The positive trends were chuck (689.6 tonnes, up 71% with \$4.9 million, up 9.4% in value); loin (13.6 tonnes, up 2,775% with \$92.5 thousand, up 1,340.2% in value); rib (928 tonnes, up 718% with \$7.6 million, up 598.6% in value); and flank/plate (79.7 tonnes, up 417% with \$885.6 thousand, up 205.4% in value).

Canadian Beef Exports by Market Share
(value \$) January 2023

