



CANADIAN BEEF TRADE REPORT FOR FEBRUARY 2026 YTD

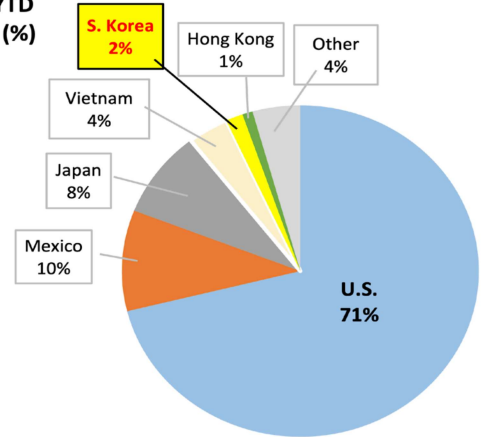
REPORT FOR FEBRUARY 2026 YTD TRADE

In February 2026, Canadian beef export volumes were up 4% from February 2025, but down 1% from the five-year average for February. From January to February 2026, beef exports were down 3% in volume and down 2% in value from last year.

Year-to-date, export volumes increased to Hong Kong and Macau (+27%), Mexico (+26%), Southeast Asia excluding Taiwan (+144%), Taiwan (+7%), the EU (+77%), and MENA (+57%); and declined to the U.S. (-7%), Japan (-11%), and South Korea (-61%). Exports to China totaled 9,300 kg. There were no exports to the U.K.

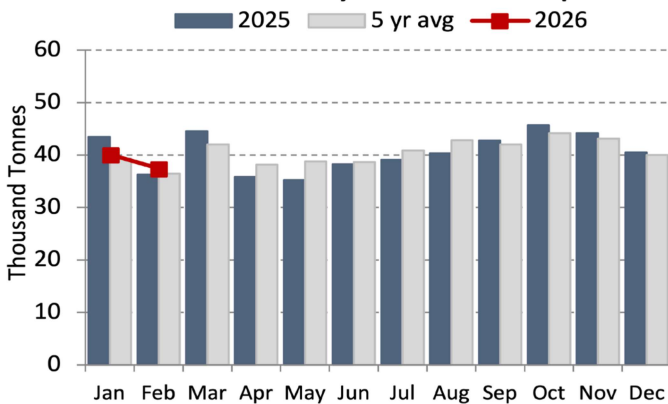
Federally inspected slaughter in February 2026 was down 1.6% from February 2025 at 209,343 head, and down 4.2% from January 2026.

February 2026 YTD
Export volumes (%)



Source: Statistics Canada

Canadian Monthly Beef and Veal Exports



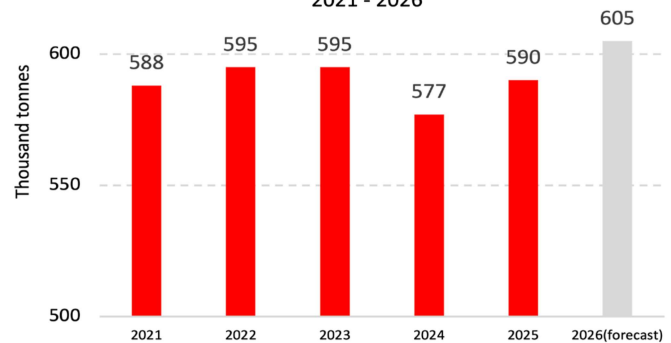
Source: Statistics Canada

Exports to South Korea

South Korea is Canada's fifth largest export market after the U.S., Mexico, Japan and Vietnam with a 4% share of Canada's total export volumes.

The Foreign Agricultural Service (FAS) of the USDA in Seoul forecasts the impact of a lower domestic beef production, with higher volumes of beef imports expected in 2026 in South Korea. ⁽¹⁾

South Korea Beef and Veal imports
*Market and Trade Data - USDA/FAS
2021 - 2026



Source: FAS / USDA PSD Online 2026 (1)

Food inflation has been high in South Korea, with average prices of Korean pork, beef (Hanwoo), and chicken increasing over 10% in the last year ⁽²⁾.

In 2025, tariffs for offal were removed as part of the Free Trade Agreement between Canada and South Korea. The remaining tariffs for fresh, chilled and frozen beef cuts will be eliminated by 2029, and safeguard duties will be eliminated by 2030. However, imports from the U.S. and Australia still have a tariff advantage.

In the period from January to February 2026, beef exports to South Korea were down 61% in volume and value at 1,214 tonnes and \$12 million respectively.

CANADIAN BEEF TRADE



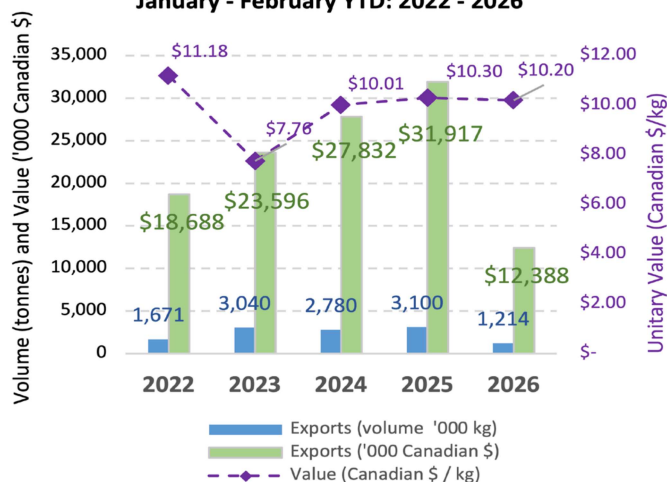
Photo credit: Canada Beef - South Korea

Chuck at 345 tonnes valued at \$3 million were down 75% in volume and down 77% in value from the same period in 2025. The chuck category represented 28% of the total volume exported to South Korea.

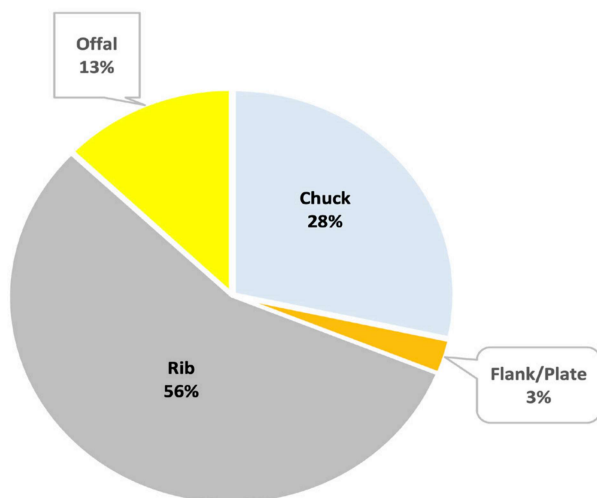
Offal at 155 tonnes valued at \$680 thousand were down 65% in volume and down 80% in value from the same period in 2025. Offal represented 13% of total beef export volume to South Korea.

Flank and Plate at 33 tonnes valued at \$459 thousand were down 92% in volume and down 88% in value from the same period in 2025. Flank and Plate represented 3% of the total volume exported to South Korea.

Canadian Beef and Veal Exports to S Korea YTD
January - February YTD: 2022 - 2026



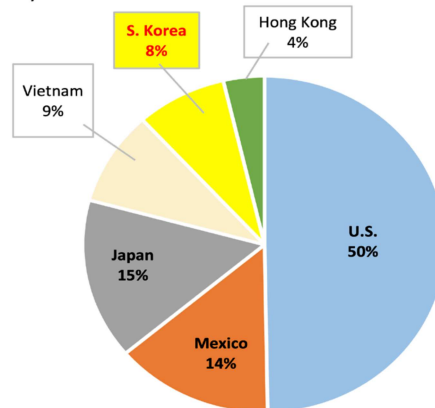
Source: Statistics Canada



Source: Statistics Canada

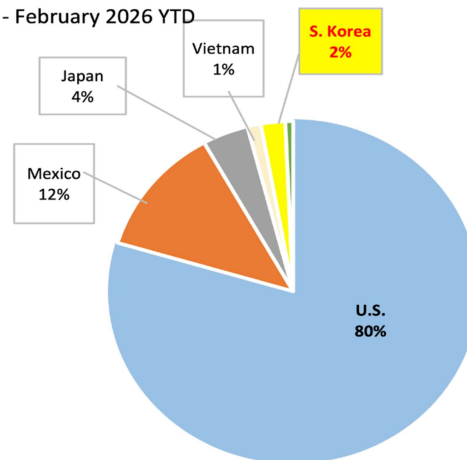
Ribs at 680 tonnes valued at \$8 million were down 22% in volume and down 22% in value from the same period 2025. The ribs category represented 56% of the total volume exported to South Korea.

Canadian Beef Ribs
Exports Volume - February 2026 YTD



Source: Statistics Canada

Canadian Beef Chuck
Exports Volume - February 2026 YTD

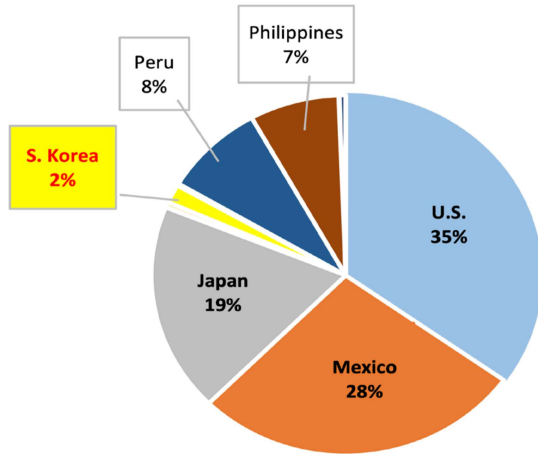


Source: Statistics Canada

CANADIAN BEEF TRADE

Canadian Beef Offal

Exports Volume - February 2026 YTD



Source: Statistics Canada

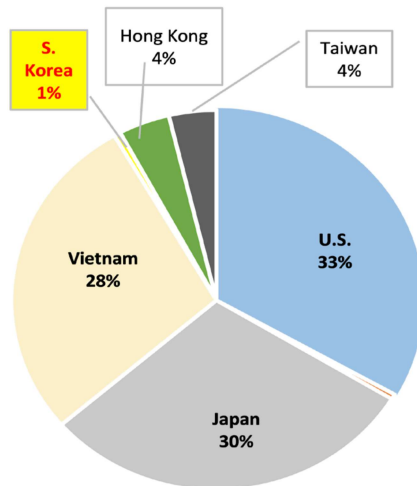
References:

¹USDA/FAS, South Korea: Livestock and Products Annual | USDA Foreign Agricultural Service, GAIN Report, November 20, 2025.

²Jeong Jae-Hong, Pork, Hanwoo, Chicken Prices Jump Over 10% on animal disease outbreaks, Korea Joong-Ang Daily, March 5, 2026.

Canadian Beef Flank and Plate

Exports Volume - February 2026 YTD



Source: Statistics Canada