



Canada Beef Export Federation

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NEWS RELEASE

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CANADIAN BEEF EXPORT TO INTERNATIONAL MARKETS SKYROCKET

Calgary, Alberta, June 11, 2010 –

Canadian beef exports to key international markets increased dramatically in the first three months of 2010 over the same period last year. Total exports to Asia, Mexico and Russia were up 8 percent at 20,000 tonnes (\$74 million).

Canadian beef exports to Japan grew by a whopping 133 percent; increased significantly by 12 percent to Mexico; increased by a modest 1.4 percent to Hong Kong and Macau; dropped by 2 percent to Taiwan; and by 12 percent in Russia. Markets in Asia and Mexico alone increased by 10%.

“The value of these export has gone up in all market except Hong Kong which saw a small decrease,” says Ted Haney, President of the Canada Beef Export Federation (CBEF). “Of particular note are the unit value (\$/kg) increases in Taiwan and Russia which, added to the tremendous increases in volume, are adding up to serious sales for the Canadian industry.

The export statistics for the first three months in 2010 also show an 8 percent increase in Canadian beef exports to the US. However, while the volume has increased, the value has dropped by almost 8%. From January to March in 2009, Canadian beef exports to the US totaled 74,000 tonnes for a value of \$269 million. In the 2010 period, the volume increase to 80,000 tonnes while the value of these shipments dropped to \$248 million.

“These export results clearly demonstrate the importance of diversified markets to the prosperity of the Canadian industry,” says Haney. “At a time when the value of our trade with the US is dropping, the relative stronger consumer markets and stronger currencies of key beef export markets in the global marketplace are providing us with high and increasing value for our beef. The combination of all markets contributing value to our industry will send the signal for stability and then growth and prosperity.

“Market openings and subsequent sales outside of the US since 2004 have already increased Canadian fed cattle prices by \$270 per head,” he says. “The value of markets outside of the US yet to normalize trade is estimated to add an additional \$130 per head. This is the value we have to pursue by obtaining: access in Korea and China; under-30-month access in Japan; over-30-month access in Mexico; bone-in access with offal in Taiwan; and the full implementation of our expanded access agreement with Russia.”

The Federation operates offices in the key international markets of Japan, South Korea, Taiwan, Mainland China, Hong Kong and Mexico

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