



## REPORT FOR FEB 2021 YTD TRADE

### February Beef Imports Down



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Canadian beef imports in February 2021 were 11,309 tonnes, down 34% from 17,112 tonnes in January, this was a larger drop than the five-year average of 16%. February beef imports were down 15% from 2020 and down 21% from the five-year average. The January and February 2020 imports had not yet been impacted by covid supply disruption.

Year to date 2021 beef imports are up 3.1% in volume but down 0.9% in value from last year. Import volumes declined from the US (-9.6%), the United Kingdom (-39%), Australia (-3%), and Mexico (-21%). Import volumes were up from the European Union (excluding the UK) (1%), New Zealand (85%), Uruguay (154%), and Brazil (69%).

### International Suppliers

#### U.S.

Imports from the United States were down as cuts like hip and loin were both down 37% from last year. Total U.S. beef exports were down 8%. Access to certain variety meat items and labour-intensive muscle cuts have been reported to be lower due to tight labour supplies.

#### New Zealand

Imports from New Zealand Frozen cuts are up 87% in total seeing the biggest increases from boneless hip and loin. Following the trends from last fall, New Zealand continues to gain market share of Canadian imports with demand for lean grass-fed beef as Australia's market share decreases.

#### Australia

As the Australian beef herd begins a rebuild with improved weather conditions in 2020, cattle supplies are expected to remain tight in 2021. While imports from Australia were down 2.9% year to date, Australia expects to see total exports increase 2% in 2021; which means exports in Canada could be quite similar to 2020.

#### United Kingdom

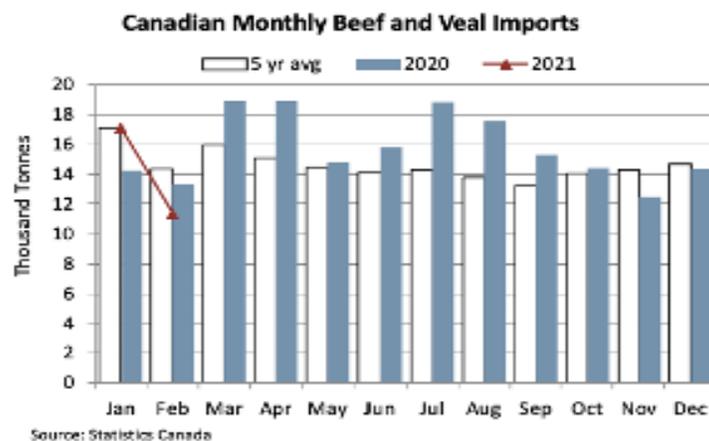
The United Kingdom is experiencing a large amount of red tape around their current exporting system after they have separated from the EU-27; which could reduce exports to Canada. After Brexit, Canada is looking to balance trade with Europe. Since CETA was implemented, the UK has been exporting just about four times as much into Canada as Canada exported into the UK.

#### Uruguay

Uruguay has lost market share in Canada since the fourth quarter of 2020 and now hold 6.8% of imports down from 8.3% in October. Lean beef used for processing is one of the main imports from Uruguay and saw increased demand in 2020 due to the increased number of days on feed seed by beef in Canada. Now that slaughter is back to normal in Canada, there could be less demand to for lean beef from Uruguay.

#### Mexico

Mexican exports into Canada were down 21% in volume compared to the same period last year. The biggest declines come from frozen beef imports of offal. While imports were looking high year over year in fall of 2020 they have decreased since

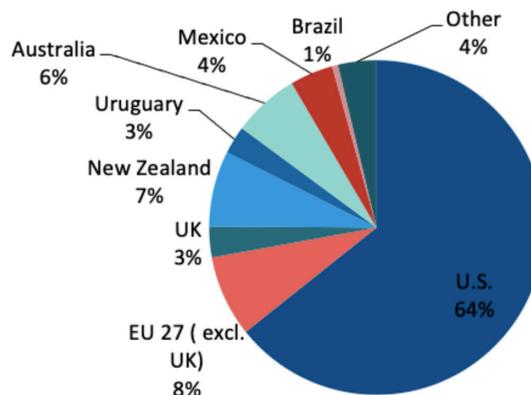




## Individual Country Imports (January-February 2021)

- Imports from the **U.S.** at 16,518 tonnes valued at \$131 million were down 9.6% in volume and down 9.5% in value as the unit price stayed stable at \$9.79/kg in January and February 2021. The U.S. represents 58% of total beef import volumes YTD.
- Imports from **New Zealand** at 3,843 tonnes valued at \$23 million were up 85% in volume and up 61% in value as the unit price decreased 13.3% to \$6.17/kg in January and February 2021. New Zealand represents 13.5% of total beef import volumes YTD.
- Imports from the **EU-27** at 2,251 tonnes valued at \$12.3 million were up 0.7% in volume and down 13.8% in value as the average price decreased 14.4% to \$5.49/kg in January and February of 2021. The EU represents 7.9% of total beef import volumes YTD.
- Imports from **Uruguay** at 1,939 tonnes valued at \$11 million were up 153% in volume and up 146% in value as the average price decreased 3% to \$6.09/kg in January-February 2021. Uruguay represents 6.82% of total beef import volumes YTD.
- Imports from **Australia** at 1,776 tonnes valued at \$13 million were down 2.9% in volume and down 5.7% in value as the unit price decreased 3% to \$7.59/kg in January-February 2021. Australia represents 6.25% of total beef import volumes YTD.
- Imports from **Mexico** at 939 tonnes valued at \$8 million were down 21% in volume and 2% in value as the average price increased 23.3% to \$9.08/kg in January-February 2021. represents 3.3% of total beef import volumes YTD.
- Imports from the **United Kingdom** at 518 tonnes valued at \$2.9 million were down 38.7% in volume and down 41.3% in value as the average price decreased 14.4% to \$5.49/kg in January and February of 2021. The EU represents 1.82% of total beef import volumes YTD

CANADIAN BEEF IMPORTS 2020



CANADIAN BEEF IMPORTS YTD 2021

