

Diferenças e similaridades, se é que existem, entre a pecuária americana e à pecuária brasileira.

Fernando A N Carvalho

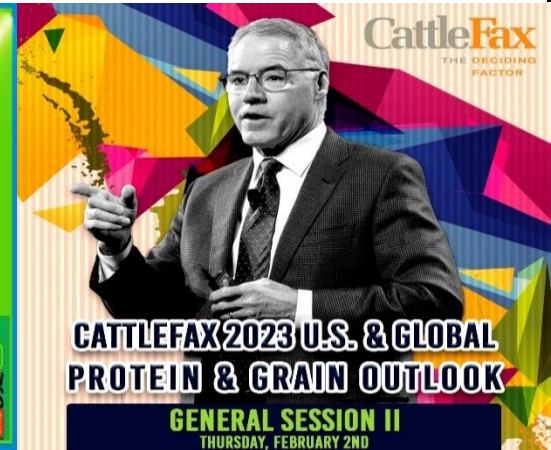
Méd.Veterinário MSc – **Grupo MATSUDA** e Produtor rural

João Gabriel B Carvalho

Méd.Veterinário MSc – **Grupo MATSUDA** e Produtor rural

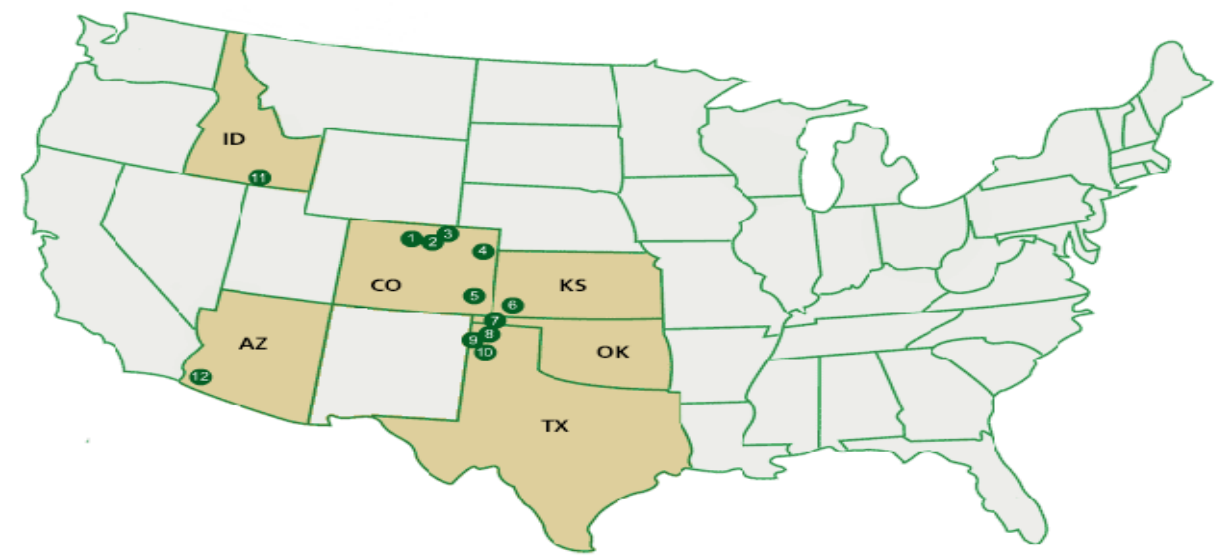


National Cattlemen's Beef Association





Five Rivers Cattle Feeding





CORN SILAGE



EARLAGE



DDGS
Distillers Dried Grain
with Solubles
(18 lbs / bushel)



Copyright: Monique Stevens



MATSUDA

ARDEC

Agricultural Research, Development
& Education Center

HEADQUARTERS

6 NE Frontage Road • Fort Collins

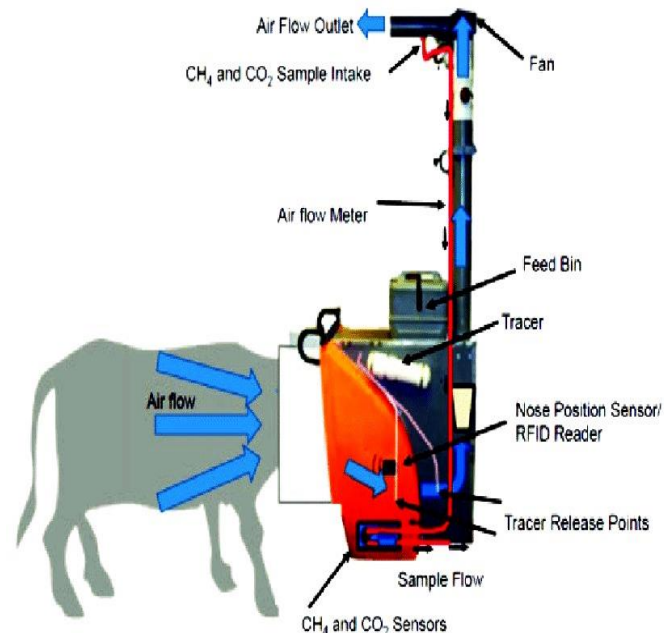
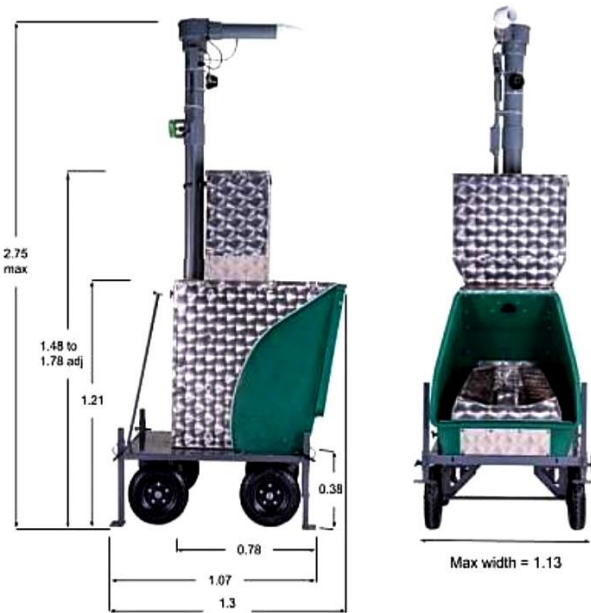


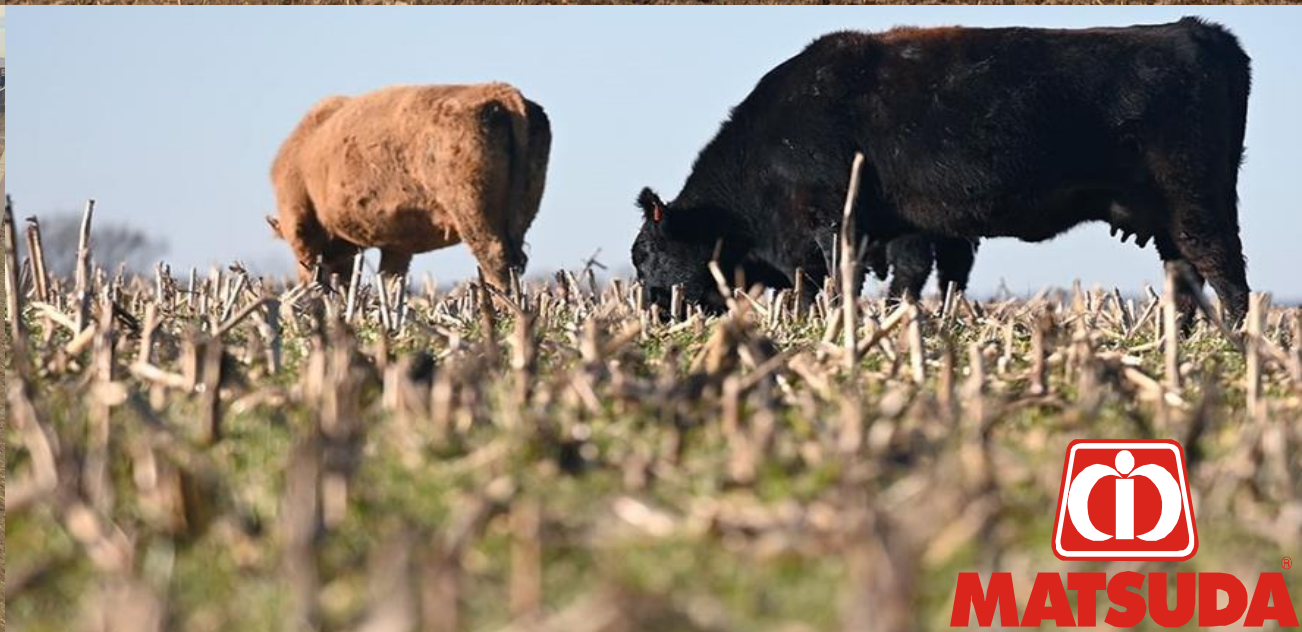
Colorado State University

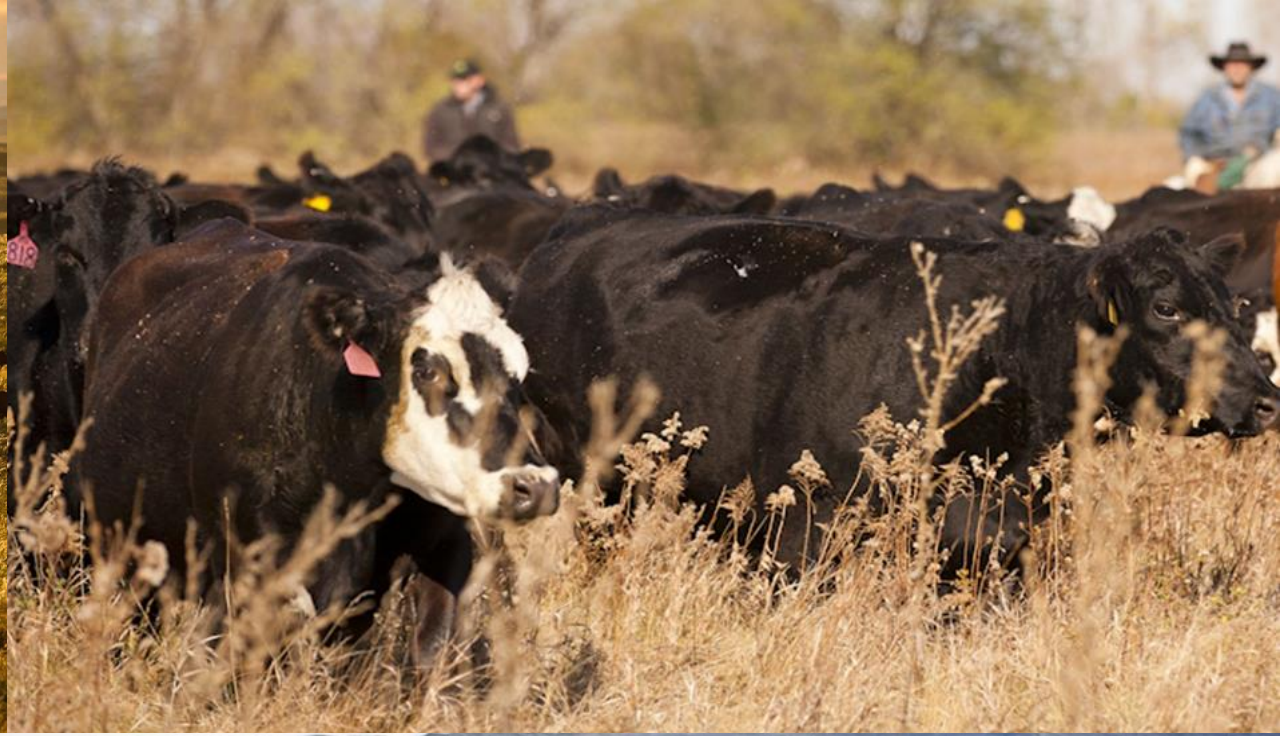




GreenFeed mounted on free-stall cart. All dimensions are in meters.









FARMS[®]
SINCE 1909



MATSUDA



CattleFax
THE DECIDING
FACTOR



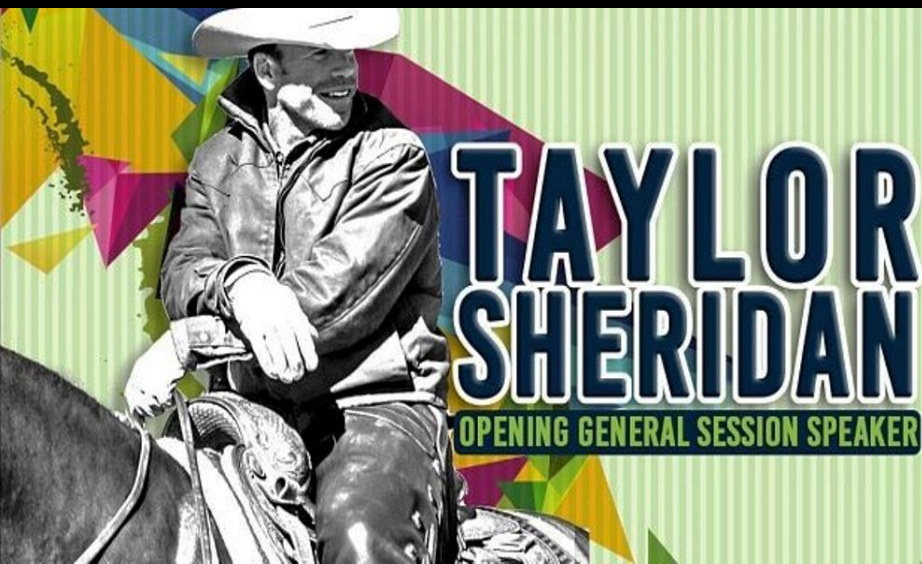
**CATTLEFAX 2023 U.S. & GLOBAL
PROTEIN & GRAIN OUTLOOK**

GENERAL SESSION II
THURSDAY, FEBRUARY 2ND

**National Cattlemen's
Beef Association**



CATTLE INDUSTRY CONVENTION
& NCBA TRADE SHOW
FEBRUARY 1-3, 2023



**TAYLOR
SHERIDAN**

OPENING GENERAL SESSION SPEAKER

LEARNING LOUNGE SESSION SPOTLIGHT



THE SAME BUT DIFFERENT,
NAVIGATING THE NEXT CATTLE
CYCLE



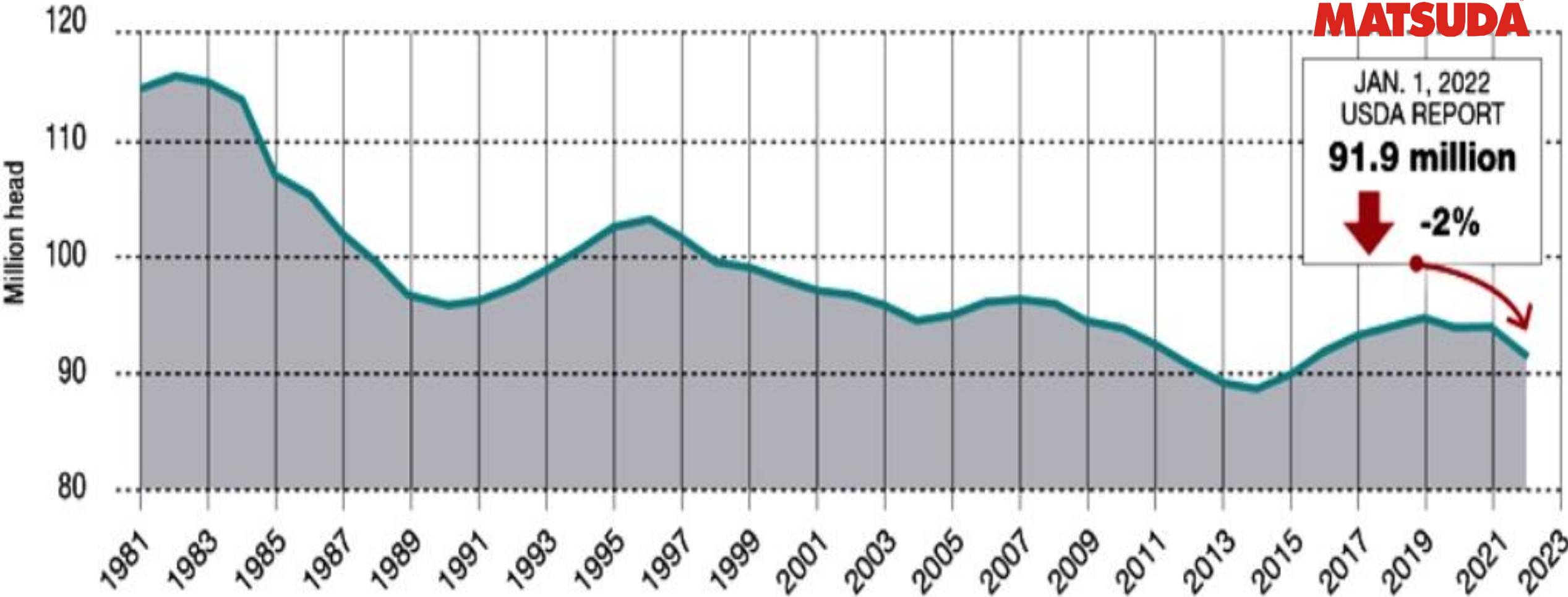
The U.S. Cow calf producer needs to be MORE PROFITABLE;
That will lead to a more sustainable and healthy industry!



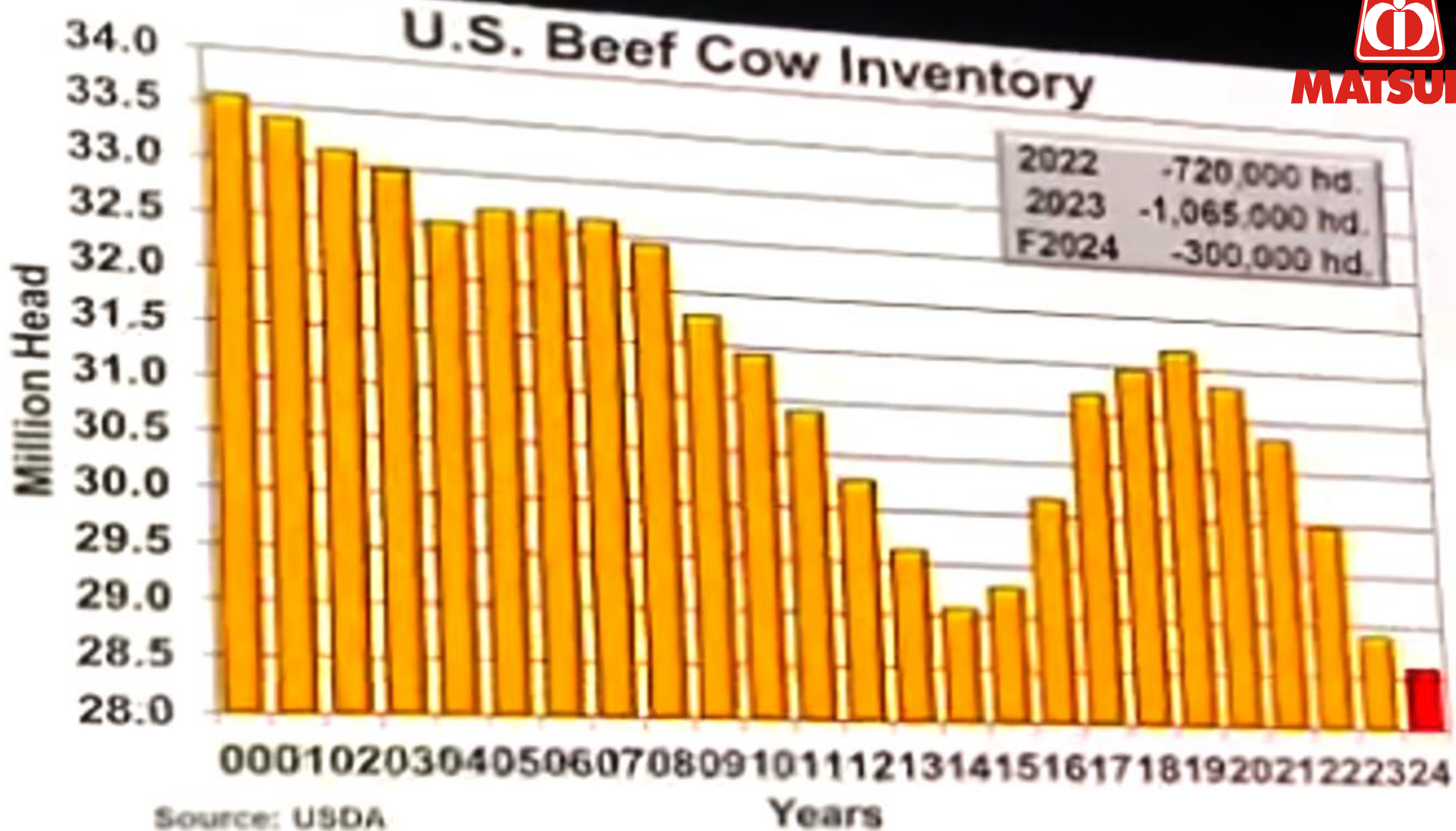
CattleFax THE DECIDING FACTOR



U.S. Cattle Inventory



Peak inventories from the current cattle cycle are in, and declining supplies will be a key factor in driving higher prices for calves, feeder cattle and fed cattle over the next two to three years. SOURCE: STERLING MARKETING, INC.

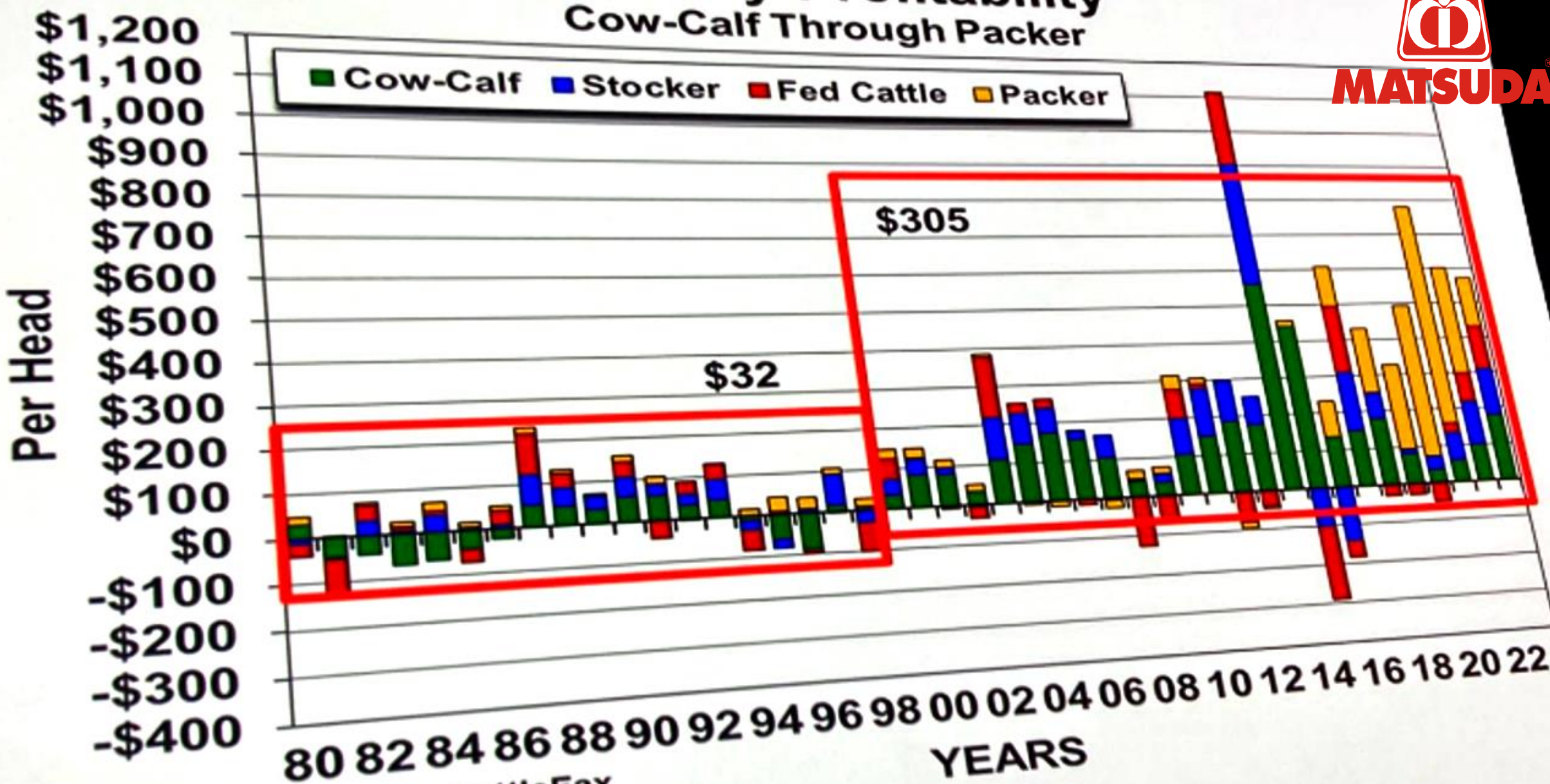


Industry Profitability

Cow-Calf Through Packer



MATSUDA



Source: CattleFax
Forecast 2022-23



Average Estimated Cow-Calf Margins

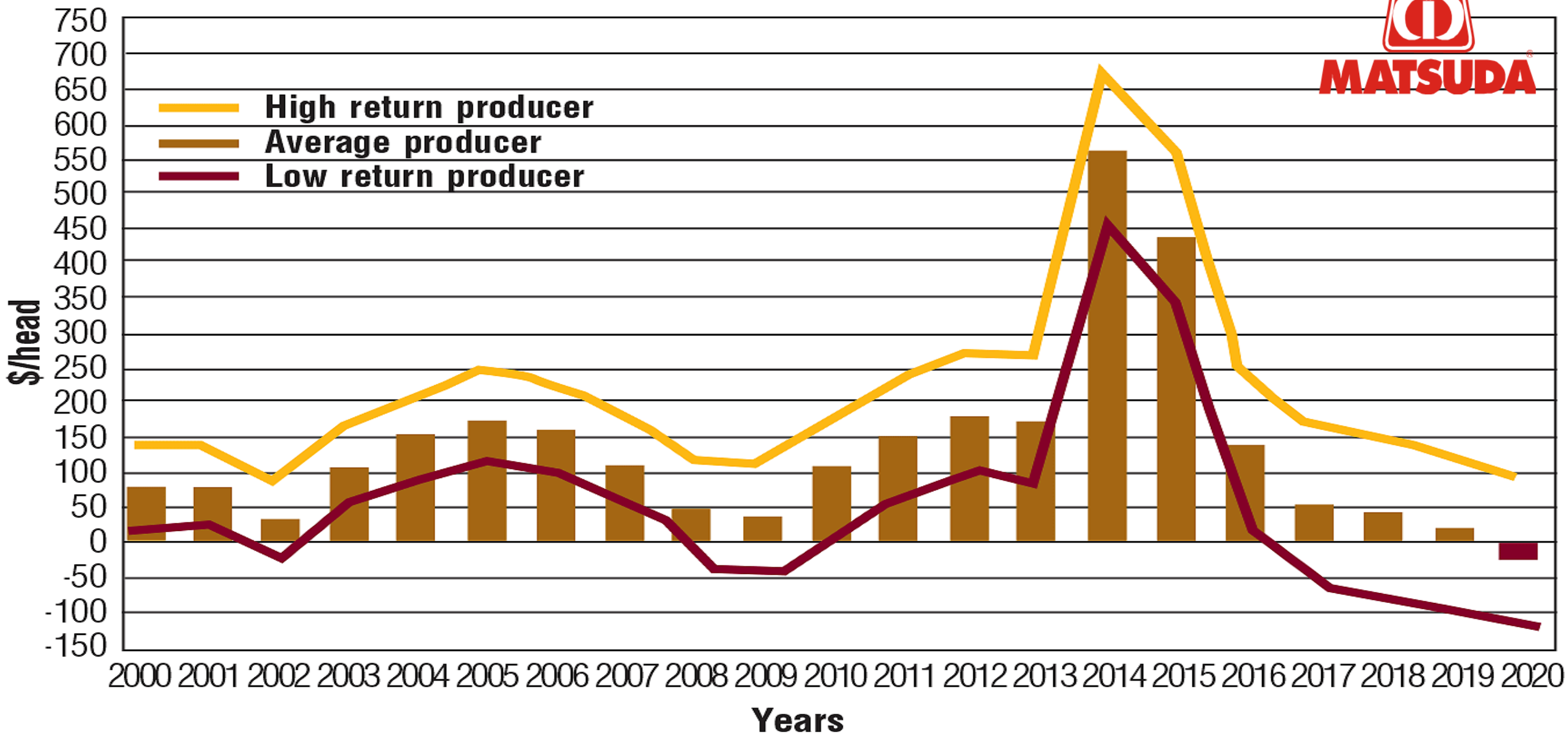


SOURCE: STERLING MARKETING, INC.

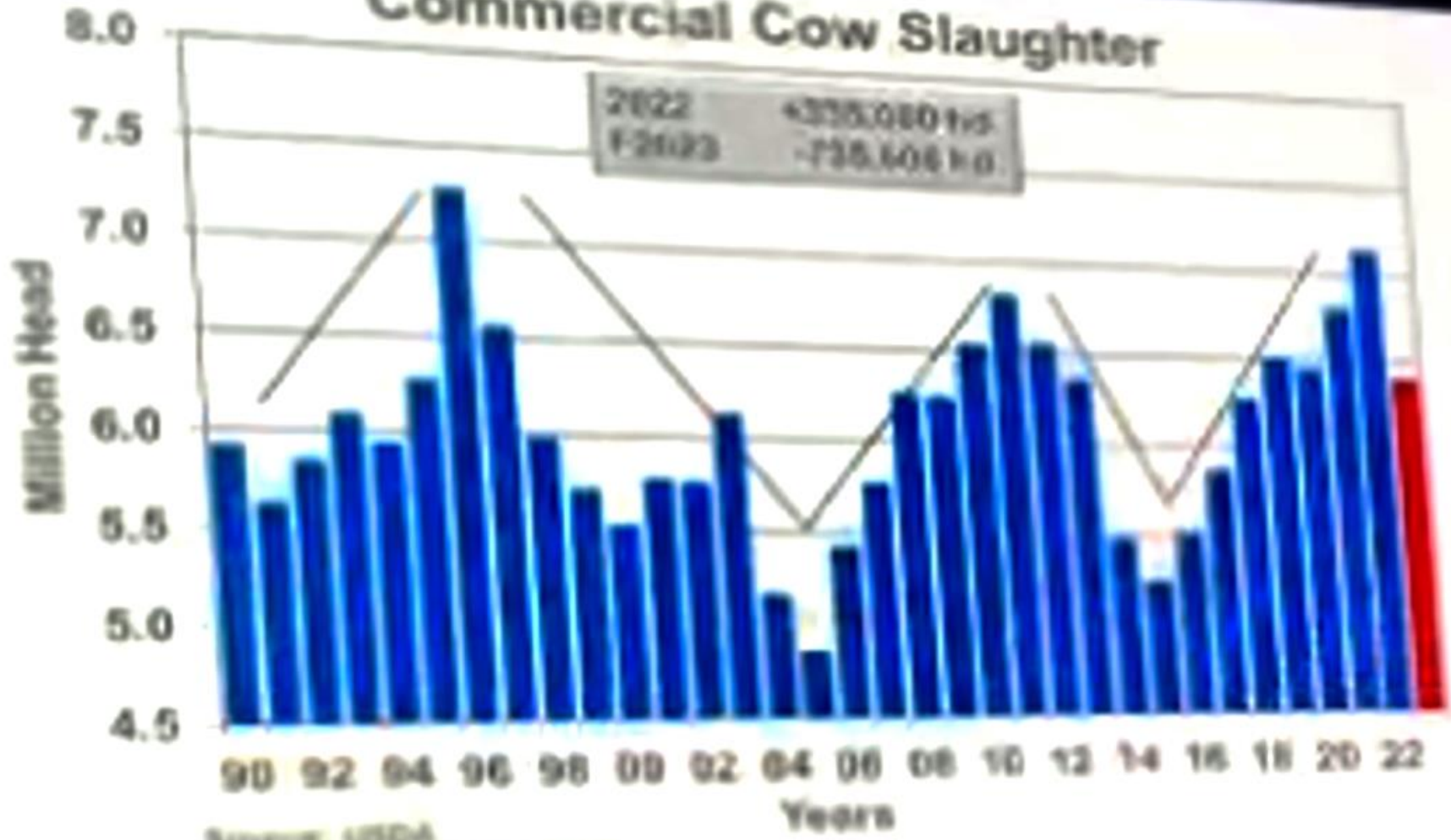
Figure 6: Cow-calf profitability



MATSUDA



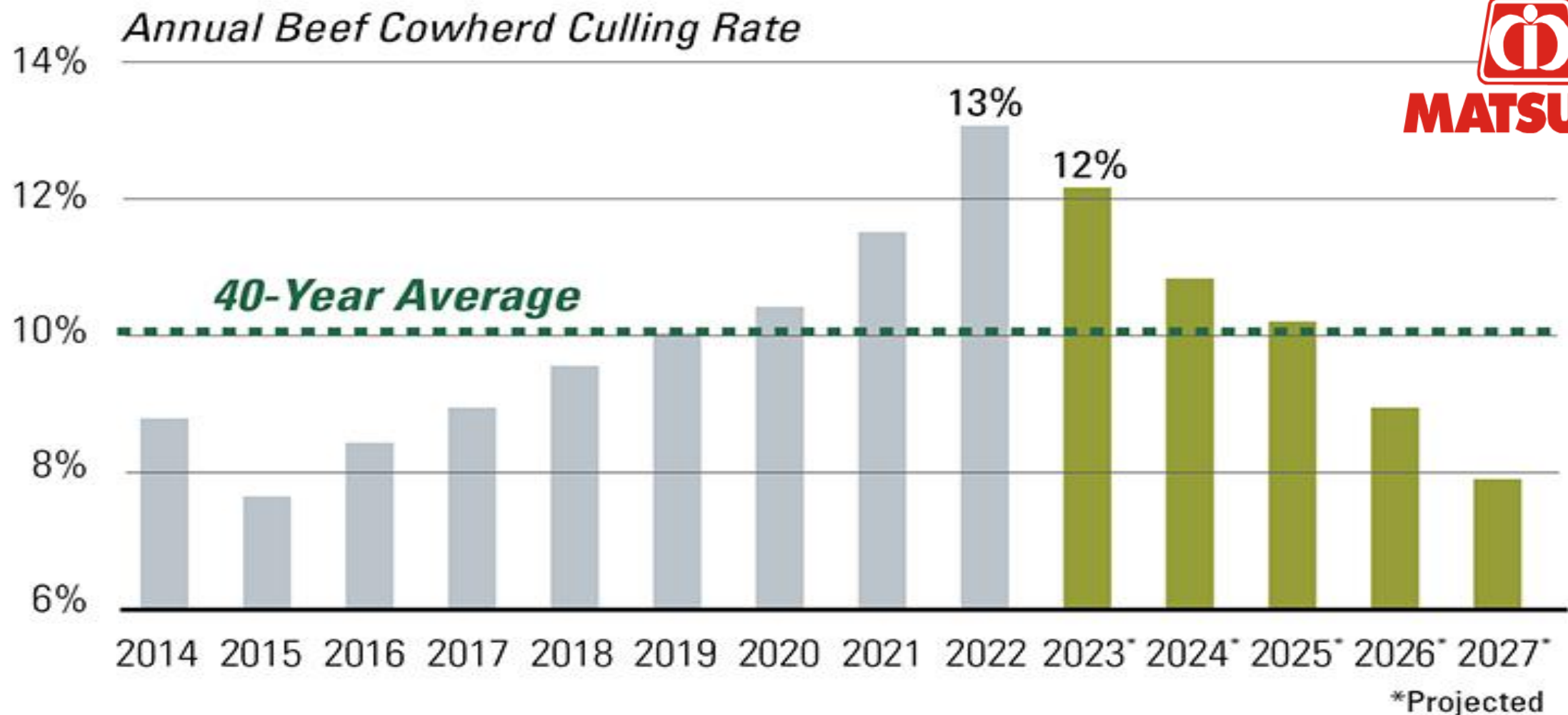
Commercial Cow Slaughter



2022 4335,080 H's
 F-2023 735,606 H's

Source: USDA
 CattleFax Projection 2023

Culling Rate Elevated for Two More Years

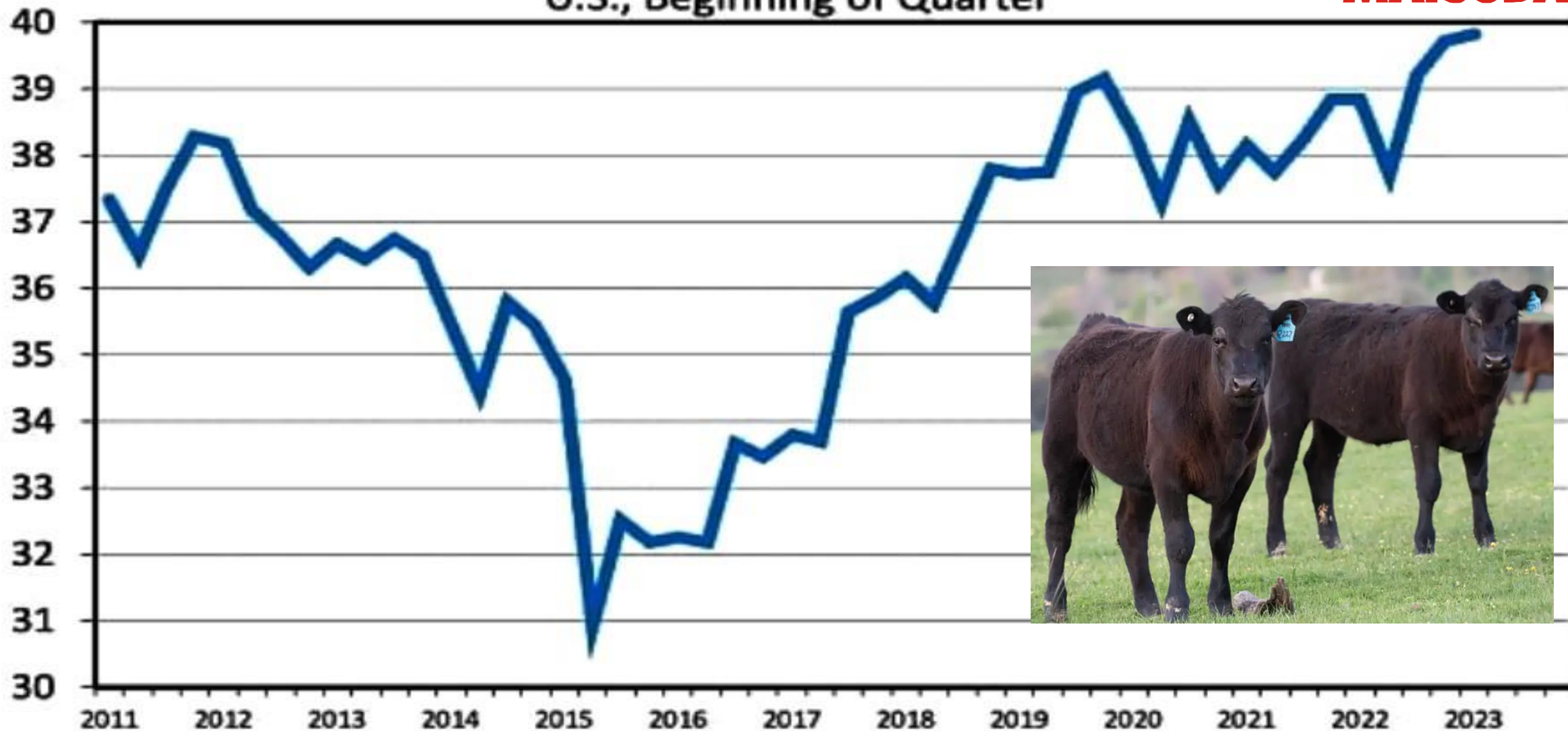


HEIFERS ON FEED AS A PERCENT OF TOTAL CATTLE ON FEED

U.S., Beginning of Quarter



Percent





MATSUDA

Annual U.S. 550-lb Steer Price

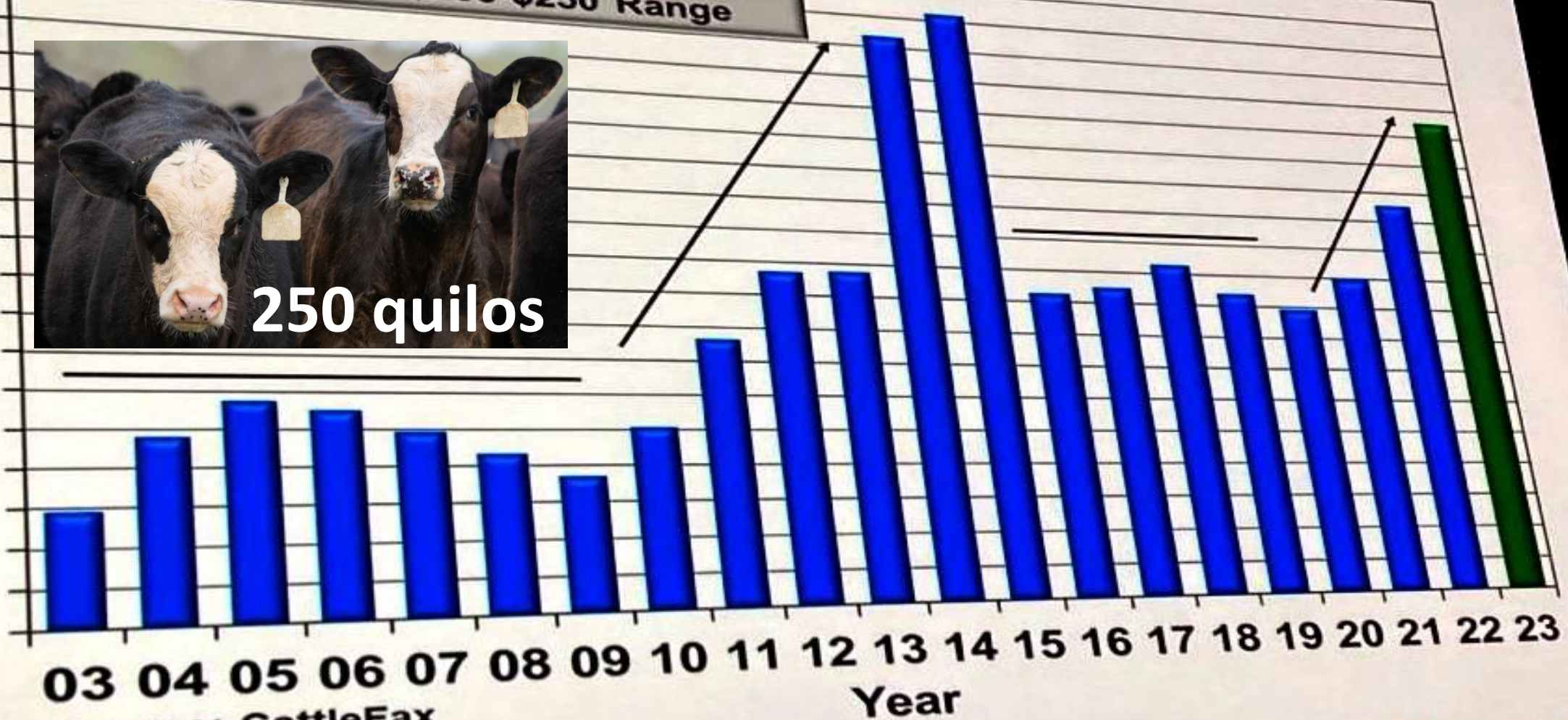
2022 \$196 Avg.
2023F \$225 Avg. \$200-\$250 Range



250 quilos

\$/cwt

270
260
250
240
230
220
210
200
190
180
170
160
150
140
130
120
110
100
90
80
70



Source: CattleFax
Projected 2023

CattleFax

THE DEC FA

Annual U.S. 800-lb Steer Price

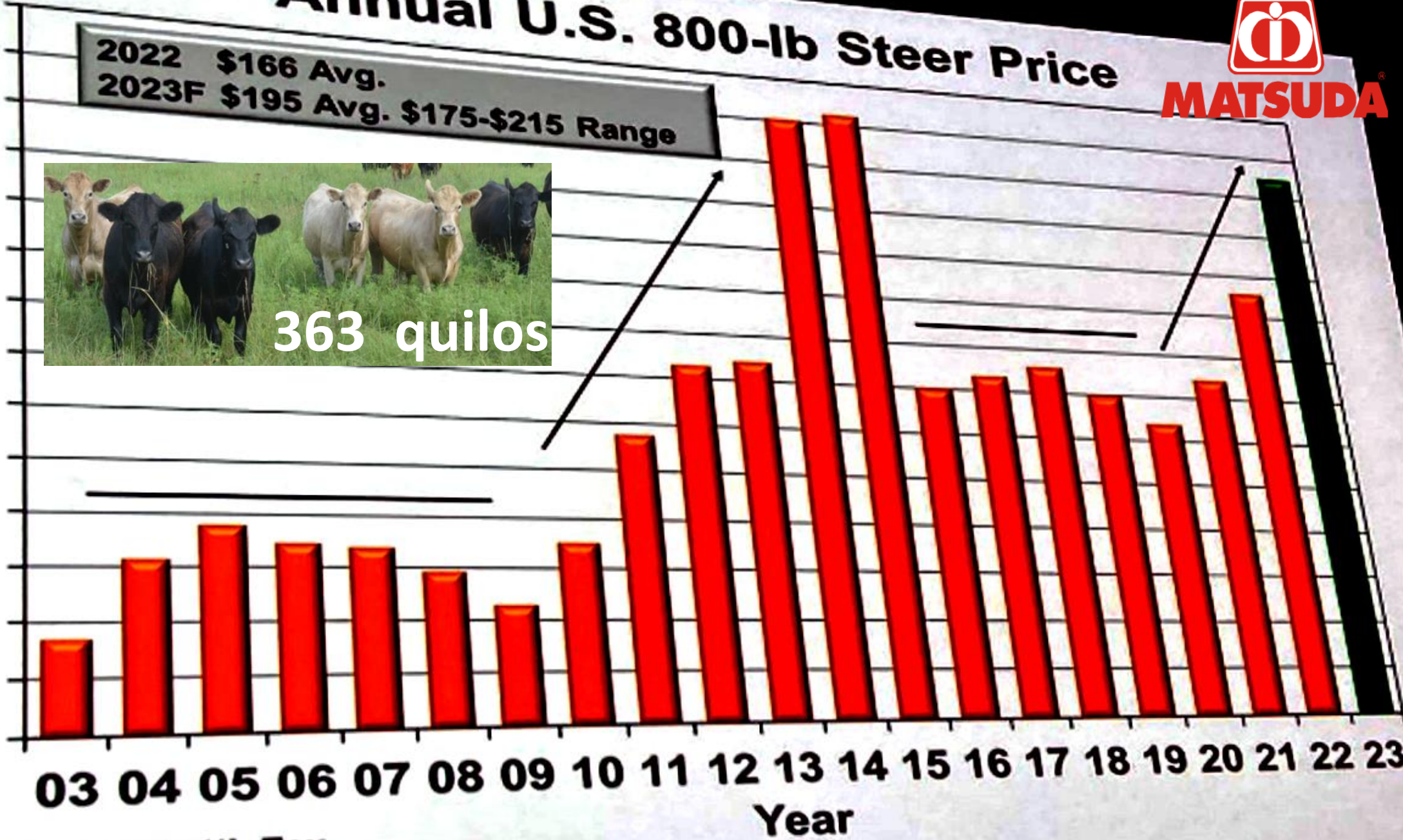


2022 \$166 Avg.
2023F \$195 Avg. \$175-\$215 Range



\$/cwt

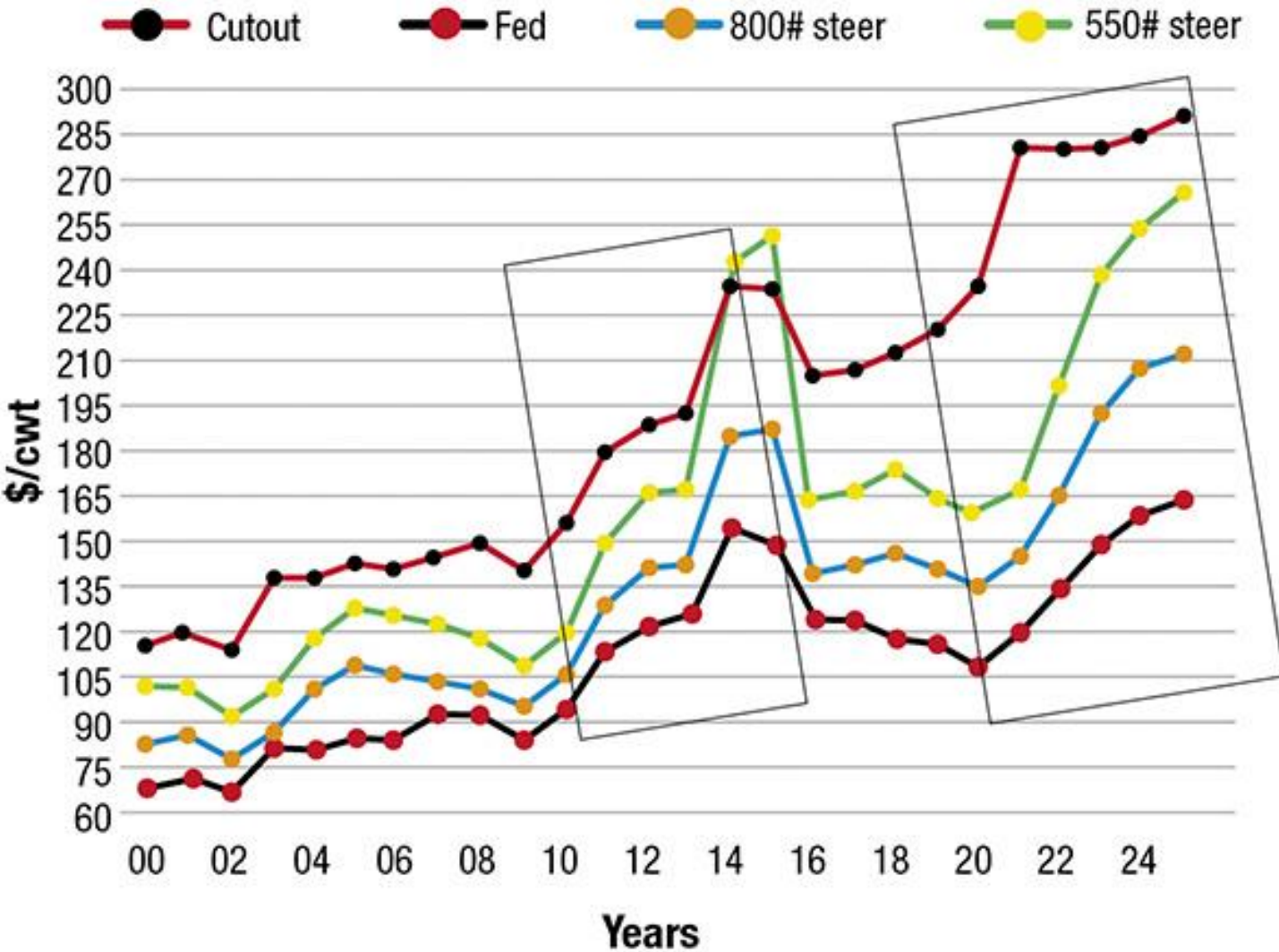
210
200
190
180
170
160
150
140
130
120
110
100
90
80
70



Source: CattleFax

FIGURE 1

Annual U.S. average cattle prices



NAMI
NORTH AMERICAN
MEAT INSTITUTE



Source: CattleFax

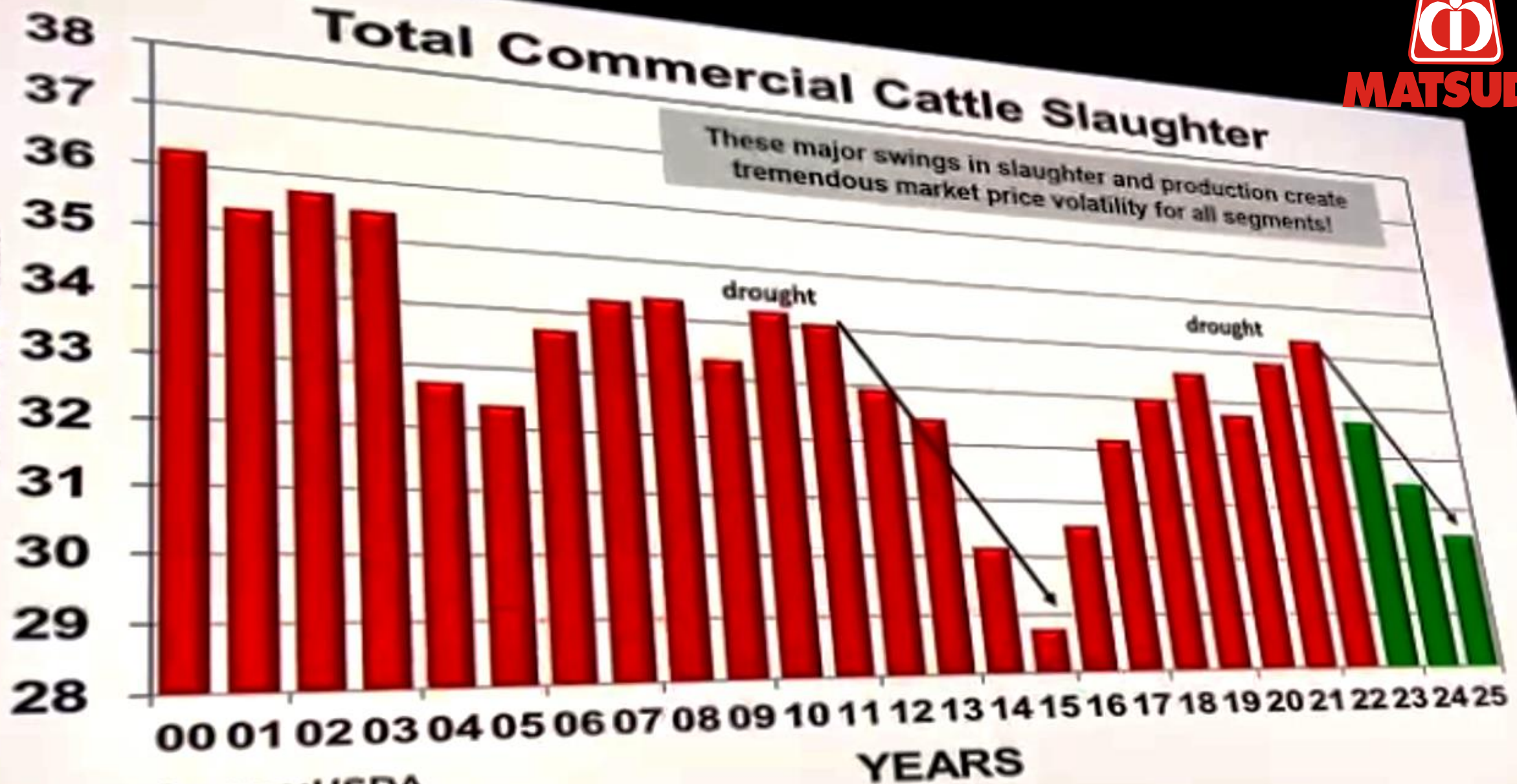


MATSUDA

Total Commercial Cattle Slaughter

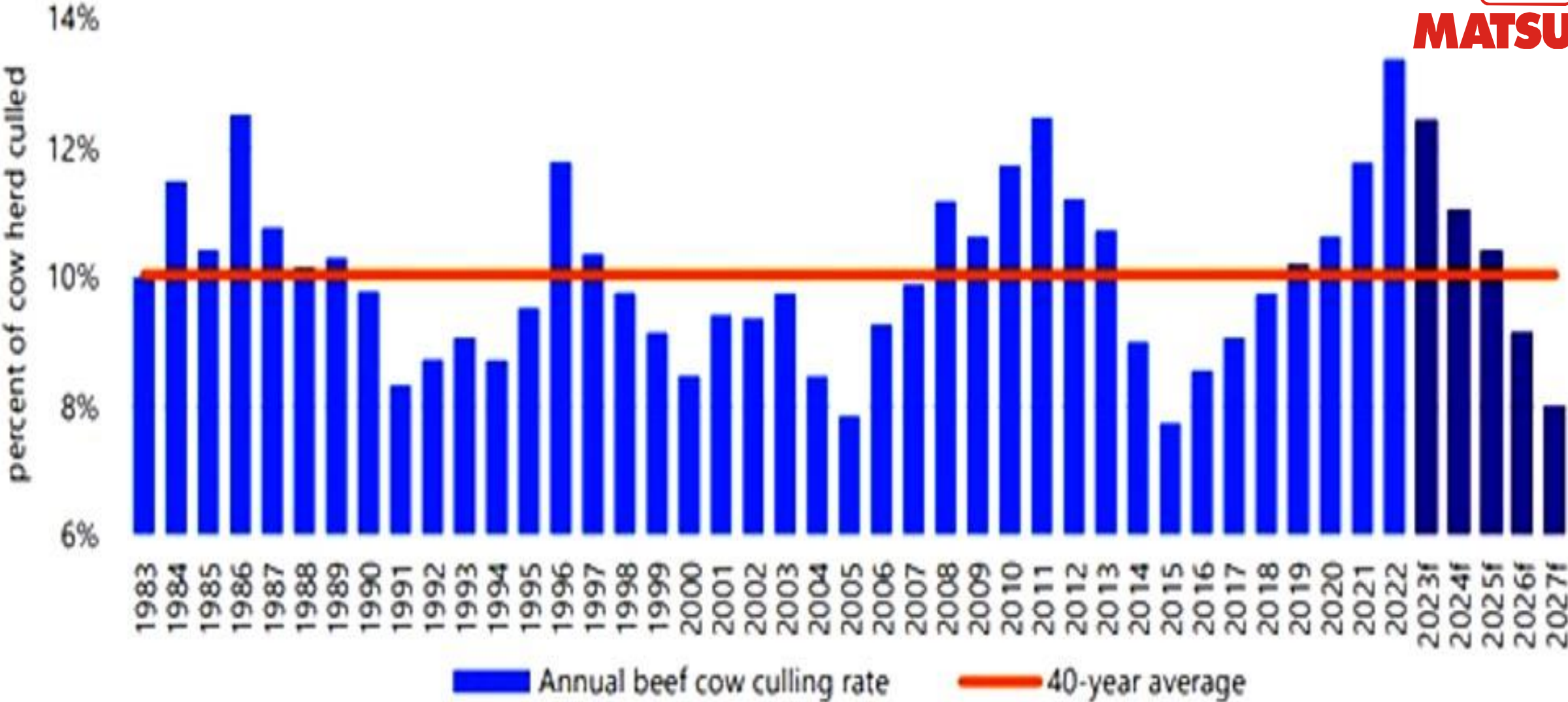
These major swings in slaughter and production create tremendous market price volatility for all segments!

Million Head



Source:USDA
CattleFax Projection

Figure 3: The cow herd culling rate will remain elevated for at least two more years



Source: USDA, Rabobank 2023

Average price change during previous cattle cycles

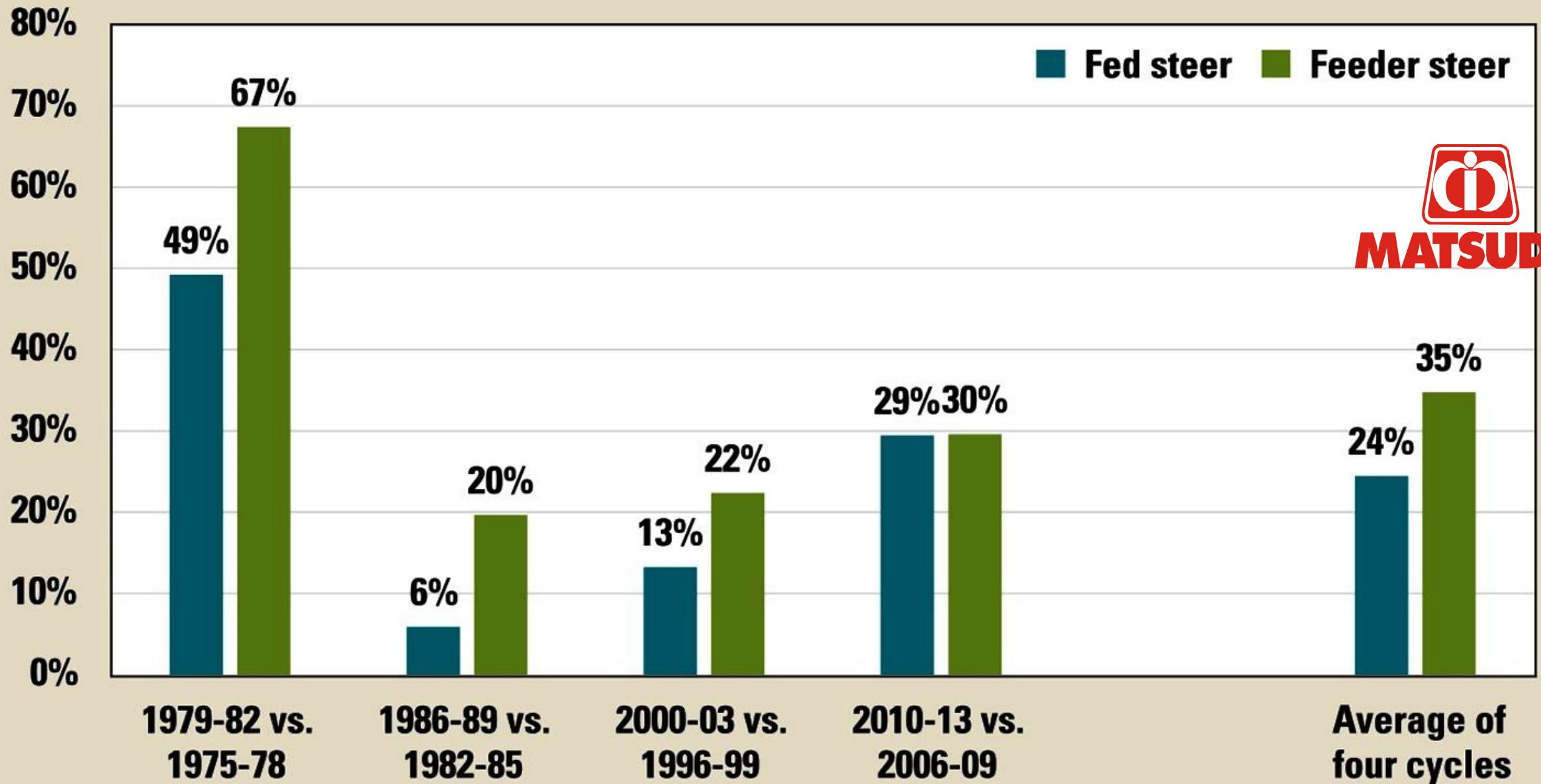
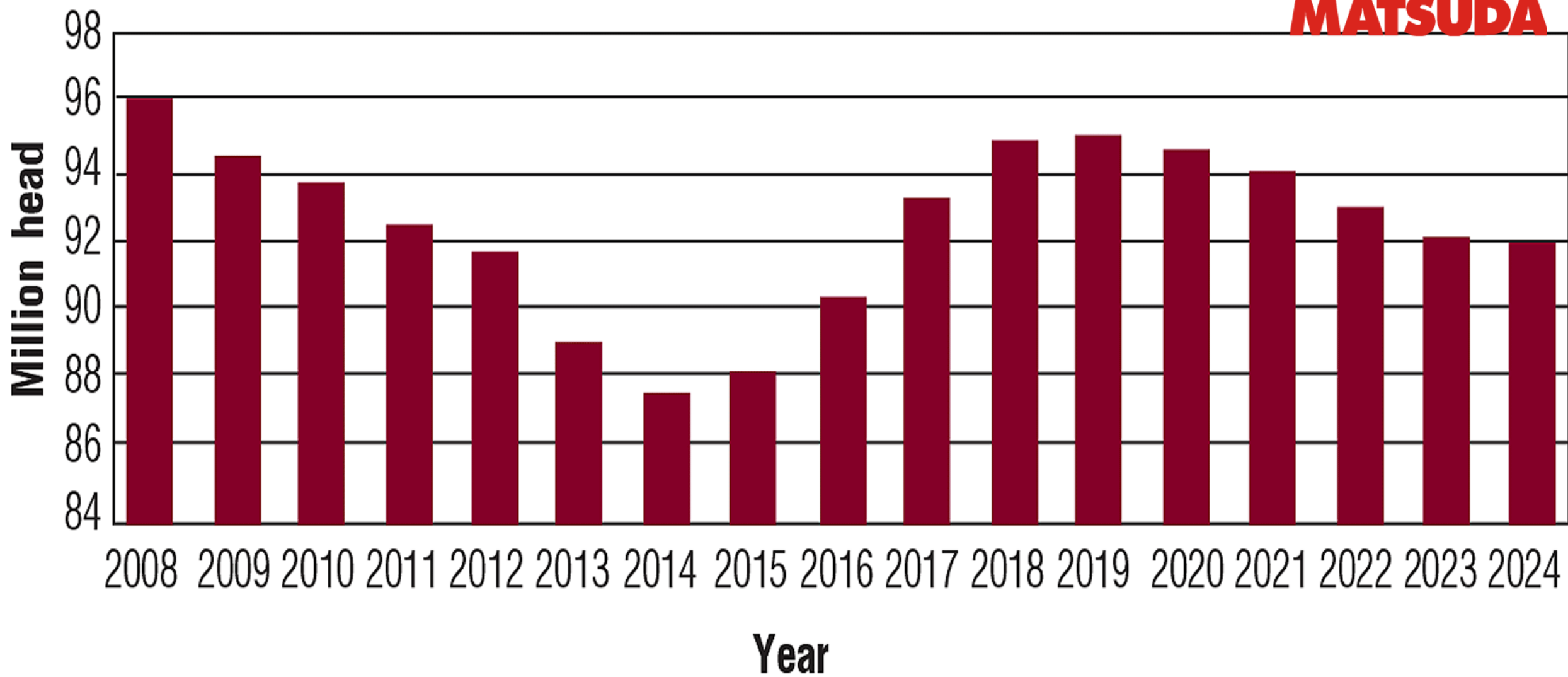


Figure 2. Current and projected cattle cycles



MATSUDA





MATSUDA



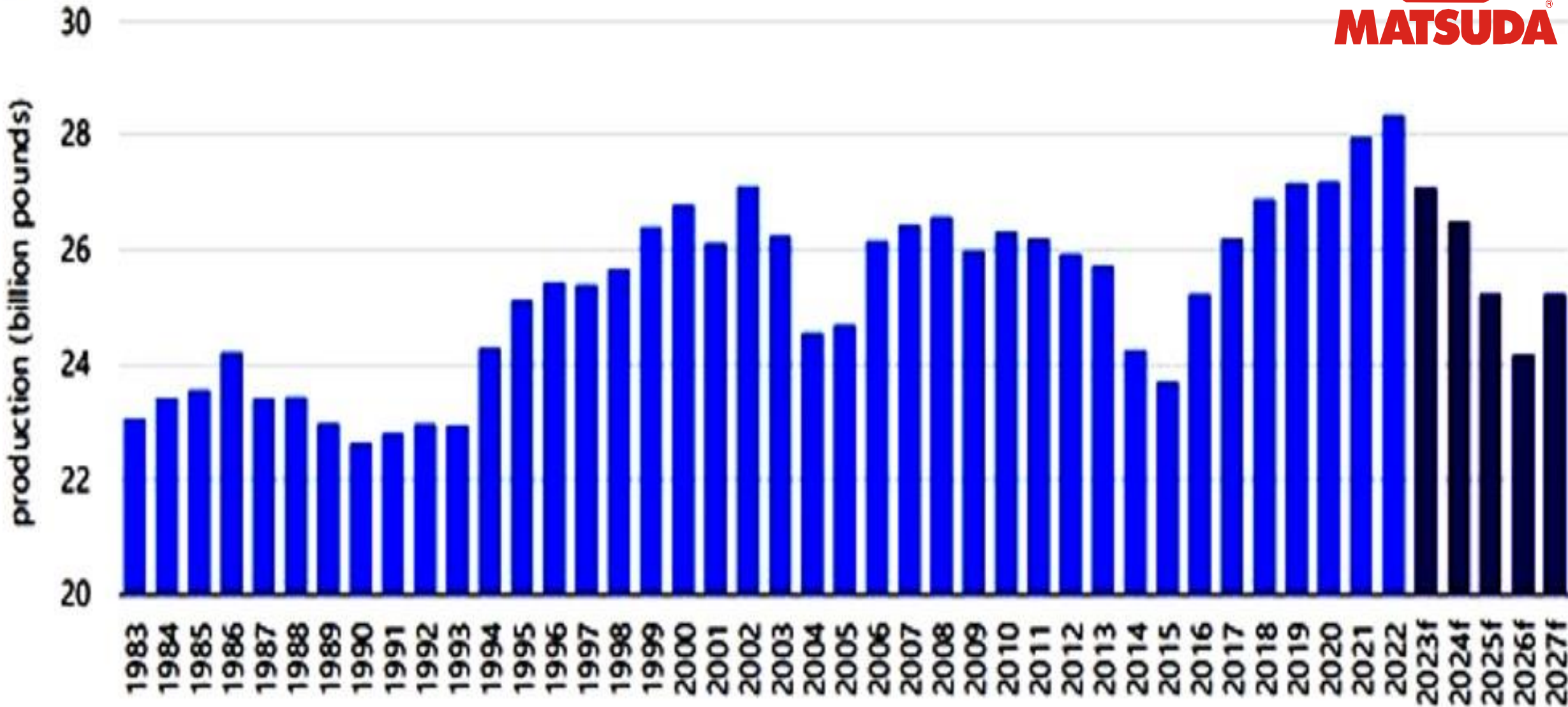
MATSUDA



MATSUDA



Figure 1: US beef production will decline 4bn pounds over four years



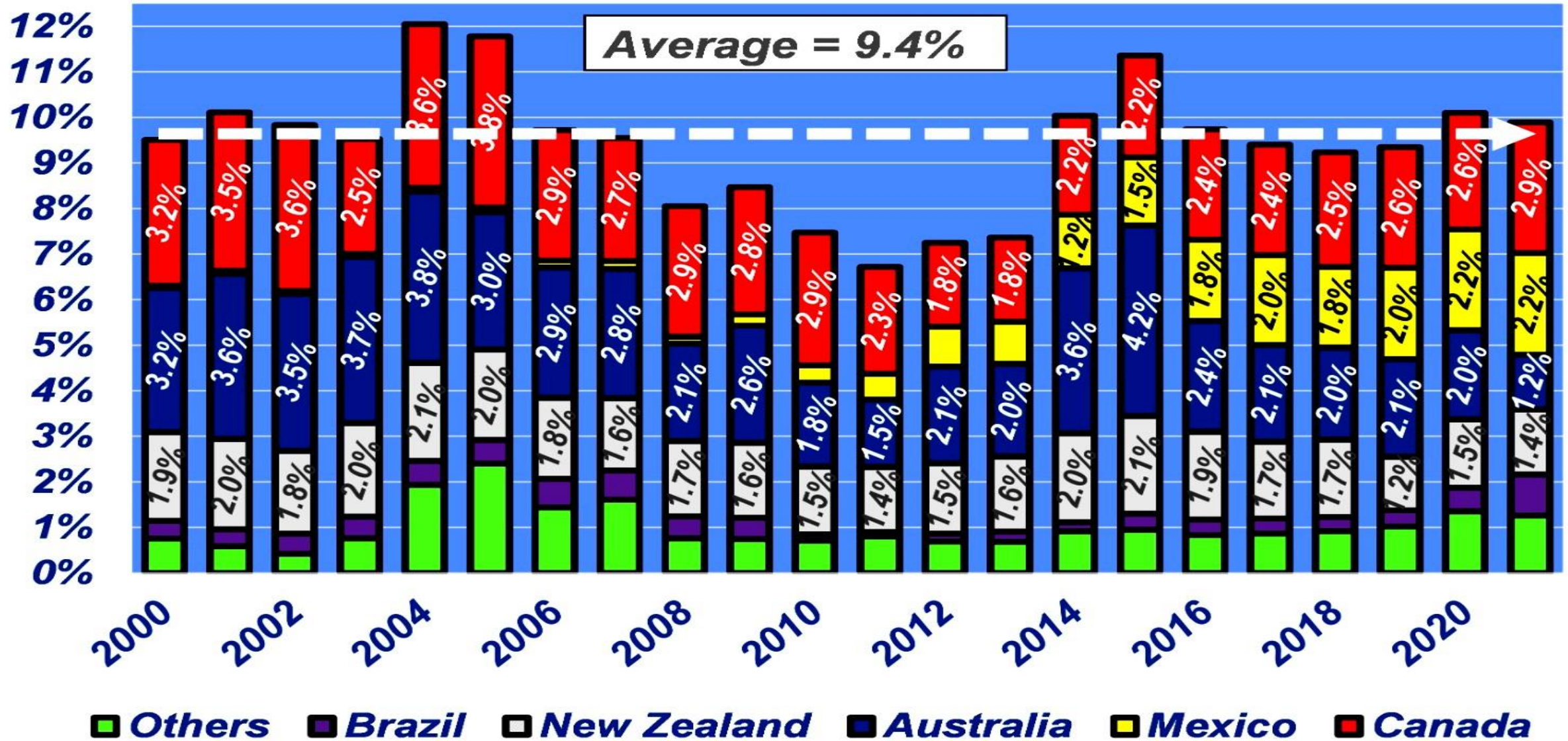
Source: USDA, Rabobank 2023



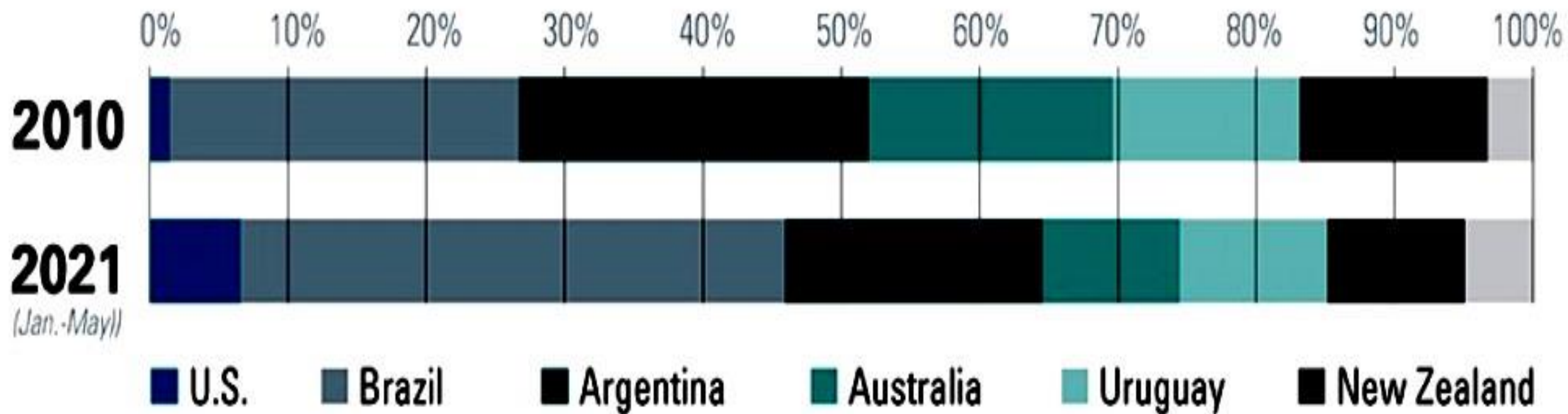
Import Contribution to Total Beef Supply (%) Categorized by Individual Country

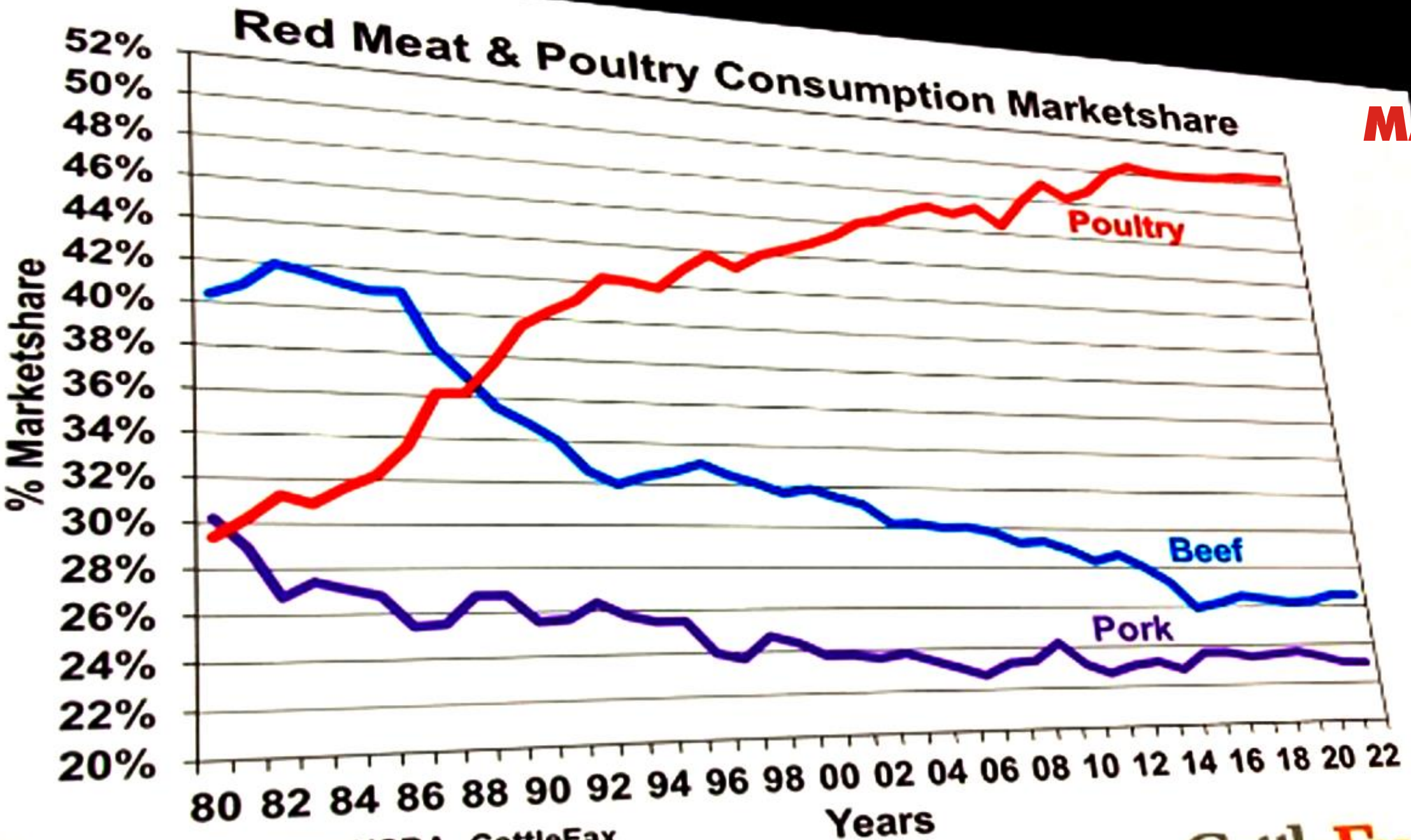
Data sourced from LMIC, USDA:FAS

Nevil Speer



MARKET SHARE OF **CHINA BEEF IMPORTS** BY VALUE





Source: USDA, CattleFax





MATSUDA



61098 HCV 856 Maturity A Overrides/h 0%
 Overrides/d 0%

61098 Angus 61098
 C:\e+v\HMI\DemoSampleData\0000061098-1c.jpg C:\e+v\HMI\DemoSampleData\0000061098-2c.jpg

SL19 Select SL27 Select
 REA 15.8 PYG 3.2 YG 2.24 REA 16.2 PYG 3.2 YG 2.11
 Ribbing • Tilt • Lift Ribbing • Tilt • Lift

Prime Choice Select NoGrade
 Year grade Y1 Y2 Y3 Y4 Y5 NoGrade
 Reason Dark Cutter Blood Splash Maturity A B HB

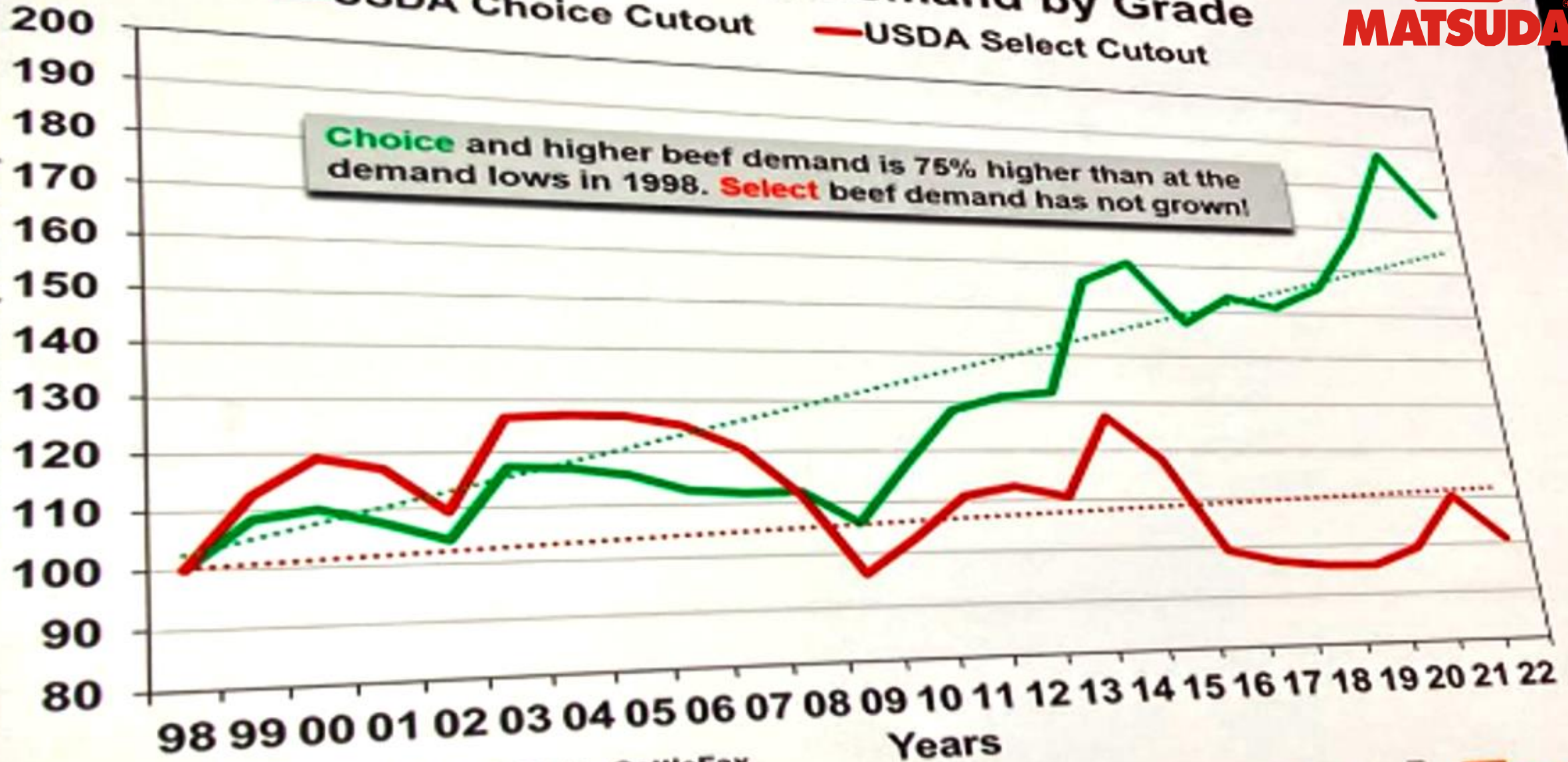
U.S. Wholesale Beef Demand by Grade



MATSUDA

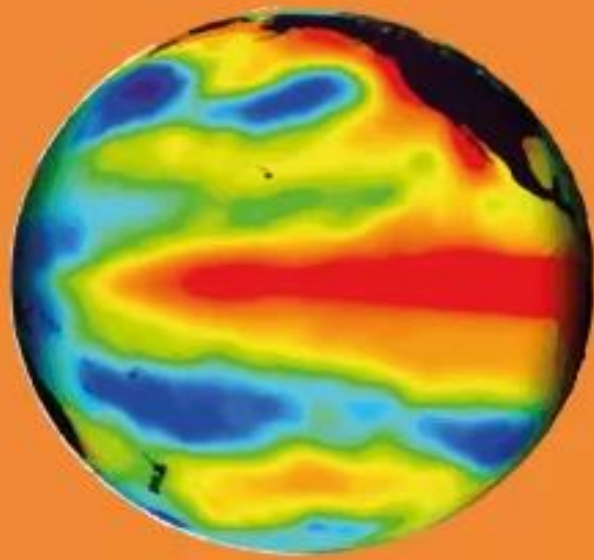
— USDA Choice Cutout — USDA Select Cutout

Demand Index (1998=100)

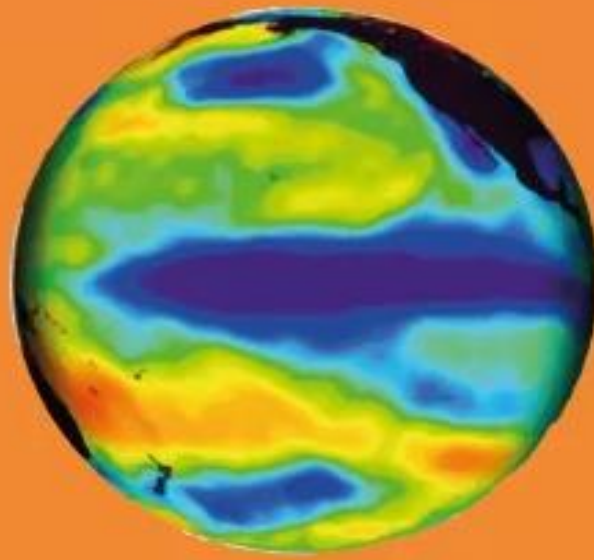


Source: USDA, BLS, K-State, CattleFax

CattleFax



EL NIÑO

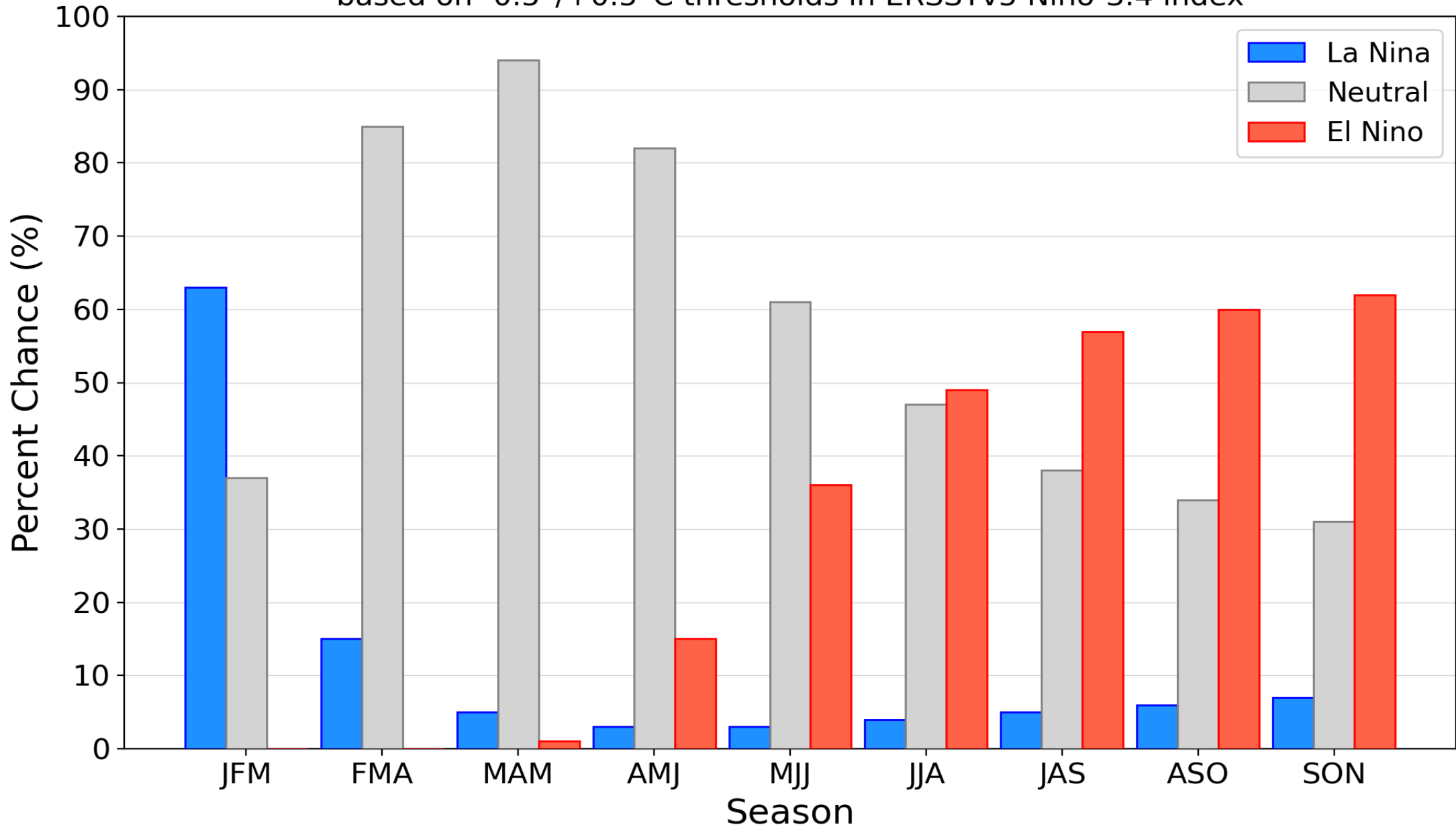


LA NIÑA



Official NOAA CPC ENSO Probabilities (issued Feb. 2023)

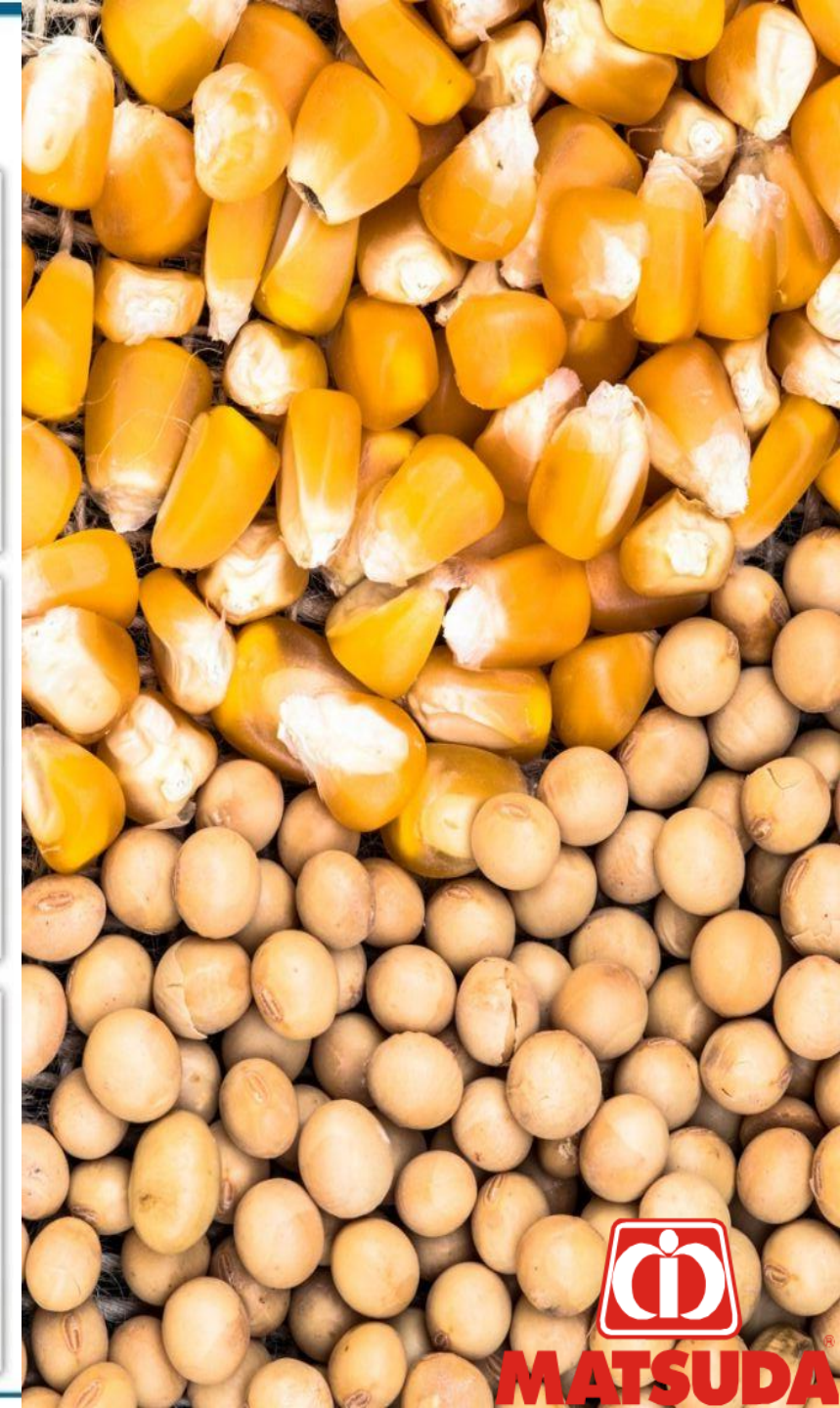
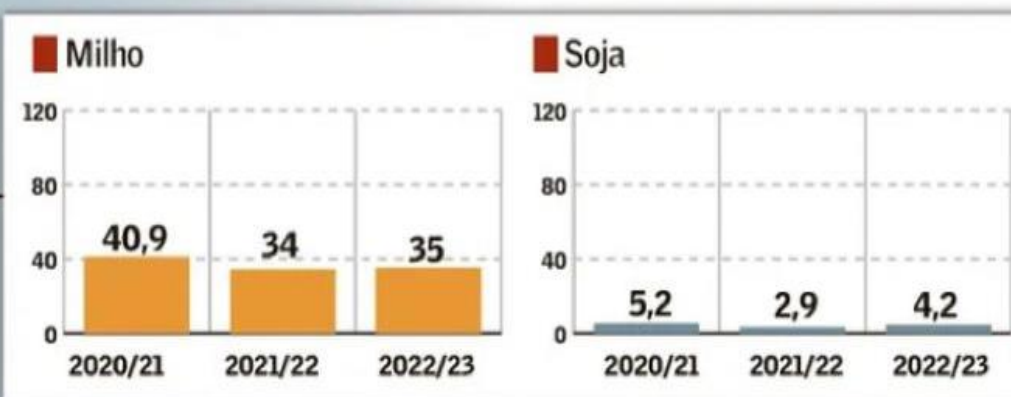
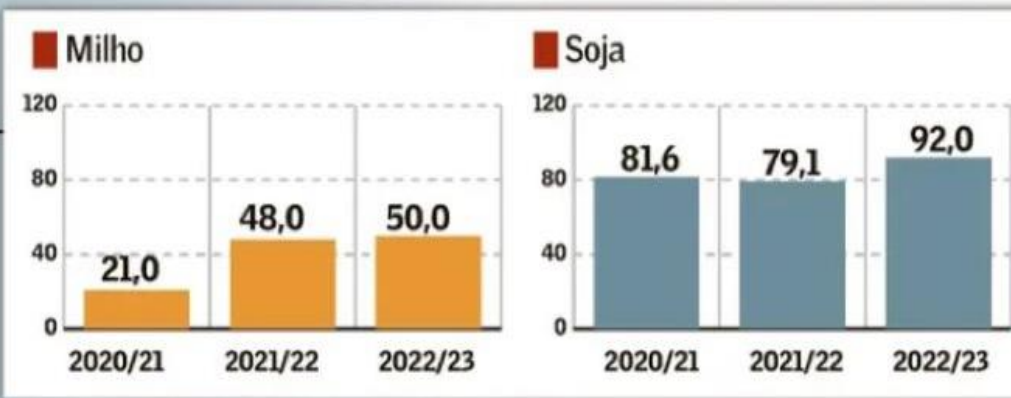
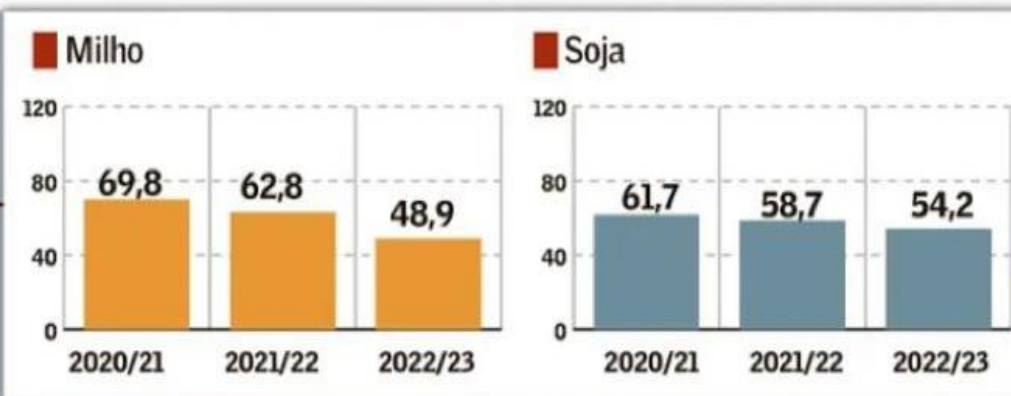
based on $-0.5^{\circ}/+0.5^{\circ}\text{C}$ thresholds in ERSSTv5 Niño-3.4 index





Exportação de grãos

Projeções do USDA (milhões de toneladas)



MATSUDA

RELATÓRIO MENSAL DO USDA VERSUS EXPECTATIVAS



MATSUDA

EUA - ESTOQUES FINAIS - SAFRA 2022/23

	USDA Fev	Média	Mínima	Máxima	USDA Jan	Atual vs anterior	Unidade
Milho	1267	1.273	1.200	1.335	1.242	25	mi bu
Soja	225	211	176	230	210	15	mi bu
Trigo	568	575	557	612	567	1	mi bu
Algodão	4,30	4,08	3,90	4,40	4,20	0,10	mi fardos

MUNDO - ESTOQUES FINAIS - SAFRA 2022/23

	USDA Fev	Média	Mínima	Máxima	USDA Jan	Atual vs anterior	Unidade
Milho	295,28	294,9	292,0	298,0	296,4	-1,1	mi ton
Soja	102,03	101,8	100,0	103,9	103,5	-1,5	mi ton
Trigo	269,34	268,8	266,1	270,2	268	0,9	mi ton
Algodão	89,08	90,06	89,20	91,00	89,93	-0,9	mi fardos

AMÉRICA DO SUL - PRODUÇÃO - SAFRA 2022/23

	USDA Fev	Média	Mínima	Máxima	USDA Jan	Atual vs anterior	Unidade
Argentina - milho	47,0	48,5	44,0	51,5	52,0	-5,0	mi ton
Brasil - milho	125,0	125,3	124,0	129,9	125,0	0,0	mi ton
Argentina - soja	41,0	42,0	38,0	45,0	45,5	-4,5	mi ton
Brasil - soja	153,0	153,2	152,0	154,2	153,0	0,0	mi ton



***O Departamento
Técnico é o FAROL
da MATSUDA***





***Muito obrigado pela atenção
Fiquem BEM e com DEUS***

fernandoancarvalho@uol.com.br
joao.gabriel@matsuda.com.br
fernando.carvalho@matsuda.com.br

