Aussie beef imports to jump as U.S. cattle herd lags

By <u>Tom Johnston</u> on 12/10/2014

Imports of Australian beef and veal will jump 35 percent, to 360,00 metric tons, in 2014-2015, Bloomberg reported, citing a report from the Australian Bureau of Agricultural and Resource Economics and Sciences (ABARES).

That would amount to the highest volume since 2004-2005 and comes as the U.S. cattle herd hovers at its lowest levels in decades.

The U.S. bought some 35 percent of Australia's beef and veal exports in the first four months of 2014-2015, compared with 19 percent in the year-earlier period. ABARES projects the U.S. will be the largest buyer for the full year, up from second in 2013-2014.