



USDA Foreign Agricultural Service

GAIN Report

Global Agriculture Information Network

Template Version 2.09

Required Report - public distribution

Date: 9/22/2006

GAIN Report Number: KS6101

Korea, Republic of

Livestock and Products

Annual

2006

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Report Highlights:

The ban on U.S. beef, which has been in place since December 2003, was lifted on September 11, 2006. It is expected that U.S. beef imports will grow slowly as the quarantine inspection process may be difficult and consumption patterns change. Many consumers switched from beef to pork and pork imports have enjoyed a tremendous boom as a result. With the market opening for U.S. beef, imports of pork are expected to decline.

Includes PSD Changes: Yes
Includes Trade Matrix: Yes
Annual Report
Seoul [KS1]
[KS]

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Section I. Situation and Outlook

The ban on U.S. beef, which has been in place since December 2003, was lifted on September 11, 2006. It is expected that U.S. beef imports will grow slowly as the quarantine inspection process may be difficult and consumption patterns change. The consumption of protein in Korea has decreased in the past two years, as the total supply was limited. Many consumers switched from beef to pork and pork imports have enjoyed a tremendous boom as a result. With the market opening for U.S. beef, imports of pork are expected to decline.

The Korea Customs Service recently announced that it would require the country of origin mark to be labeled in the inner plastic bag as well as the boxes. The reason provided for such change in the requirement is to prevent meat dealers from throwing away the boxes that have the country of origin label and selling the meat as domestic product. The United States has appealed such change in policy and is in the midst of discussions on this issue with the Korean government.

Section II. Beef and Cattle

Thirty-six U.S. beef plants were approved to export deboned skeletal muscle meat to Korea on September 11, 2006. It is anticipated that exporters will remain cautious about shipping product to Korea as the import quarantine inspection process will be stricter than in the past. The current plan calls for a 100 percent organoleptic inspection and a random product inspection in addition to the laboratory inspection for the first several shipments.

The PS&D for 2006 reflects this reluctance on the part of the export plants to ship product to Korea. It is expected that U.S. plants will be carefully testing the quarantine system. If a shipment is rejected due to a violation, such as a finding of a bone fragment, this is likely to slow down trade as well as temper demand.

Total imports in 2006 are expected to decline as importers refrain from stocking Australian and New Zealand beef in anticipation of the market opening for U.S. beef during one of the peak beef consumption periods, Korean Thanksgiving (Chusok), which takes place during the first week of October. Typically, importers purchase large quantities of beef for this holiday; however, this year it is expected that the available supply will be lower than usual, as importers were hoping to be able to purchase U.S. beef in time. Current quarantine inspections conducted prior to customs clearance indicated that 112.8 thousand metric tons has been imported. This is a 20 percent drop compared to the same time period in 2005.

If the initial tight quarantine inspection process returns to the normal random testing process, and as more plants get approved for export to Korea, U.S. beef exports to Korea are expected to increase in 2007. However, it will take several years before the market returns to 2003 levels. The 2007 PS&D does not predict when bone-in product might be exported to this market. Imports for 2007 are forecast to rise as the quality of Australian beef has improved significantly. Australian grain-fed beef for around 200 days is now available in the Korean market and as it contains more marbling than in the past, consumers are more interested in purchasing it. It is forecast that Australian beef will be priced lower than U.S. beef and that the current high prices will drop, further increasing Australia's share of the beef market.

Overall consumption of beef has declined since 2003 as the supply has been limited and prices high. In 2007, it is not expected that consumption of U.S. beef will return to 2003 levels within the next few years given that in a survey released by the Korea Rural Economic Institute in September 2006 stated that over 70 percent of the Korean public still believe that

U.S. beef is unsafe. . In addition, Korean Hanwoo beef producers are expected to reduce their inventory as the available supply increases and domestic prices drop.

While U.S. beef has been shut out of the Korean market, Hanwoo farmers have enjoyed high prices and have increased their herd size. With the return of U.S. beef, an increased slaughter rate is expected as well as smaller calf production. Inventory will drop, but not significantly as there will always be a market for the high-end, domestic beef.

Section III. Swine and Pork

The swine and pork market has enjoyed a prosperous market after the ban on U.S. beef imports in December 2003; however, 2007 may be a turning point. Korean swine producers have gradually increased their inventory to capture the high demand for pork coming from high beef prices and consumers' preference for pork as there are still concerns over the safety of imported beef and poultry due to avian influenza. The increase in domestic swine production and the aggressive pork consumption campaign funded by a check-off program, have not only increased the consumption of non-popular cuts, such as pork tenderloins, they have also reduced imports.

Pork imports are expected to continue to drop in 2007 as U.S. beef imports are expected to capture some of the demand for protein. The lower demand for pork will force the domestic swine producers to reduce their herd size and will result in increased slaughter in 2007. The increased slaughter will result in larger supplies and lower prices further reducing the demand for imported pork.

Section IV. Statistical Tables Cattle and Beef

PS&D Tables for Cattle

PSD Table

Country Commodity	Korea, Republic of Animal Numbers, Cattle (1000 HEAD)					
	2005 USDA Official [	Revised Estimate[1]	2006 A Official [	Estimate Estimate[1]	2007 A Official [	Forecast Estimate[1]
Market Year Begin	01/2005		01/2006		01/2007	
Total Cattle Beg. Stks	2163	2163	2298	2298	2407	2456
Dairy Cows Beg. Stks	286	286	274	274	0	263
Beef Cows Beg. Stocks	617	617	675	675	0	721
Production (Calf Crop)	750	750	811	886	0	700
Intra EC Imports	0	0	0	0	0	0
Total Imports	2	1	2	2	0	2
TOTAL Imports	2	1	2	2	0	2
TOTAL SUPPLY	2915	2914	3111	3186	2407	3158
Intra EC Exports	0	0	0	0	0	0
Total Exports	0	0	0	0	0	0
TOTAL Exports	0	0	0	0	0	0
Cow Slaughter	258	258	304	304	0	320
Calf Slaughter	0	0	0	0	0	0
Other Slaughter	354	354	395	416	0	428
Total Slaughter	612	612	699	720	0	748
Loss	5	4	5	10	0	10
Ending Inventories	2298	2298	2407	2456	0	2400
TOTAL DISTRIBUTION	2915	2914	3111	3186	0	3158
Calendar Yr. Imp. from U.	0	0	0	0	0	0
Calendar Yr. Exp. to U.S.	0	0	0	0	0	0

PS&D Tables for Beef

PSD Table

Country Commodity	Korea, Republic of Meat, Beef and Veal					
	(1000 MT CWE)(1000					
Market Year Begin	2005	Revised	2006	Estimate	2007	Forecast
	USDA Official [	Estimate[1]	A Official [	Estimate[1]	A Official [	Estimate[1]
	01/2005		01/2006		01/2007	
Slaughter (Reference)	612	612	699	720	0	748
Beginning Stocks	1	1	1	3	15	5
Production	195	195	216	229	0	240
Intra EC Imports	0	0	0	0	0	0
Total Imports	243	216	252	193	0	230
TOTAL Imports	243	216	252	193	0	230
TOTAL SUPPLY	439	412	469	425	15	475
Intra EC Exports	0	0	0	0	0	0
Total Exports	0	0	0	0	0	0
TOTAL Exports	0	0	0	0	0	0
Human Dom. Consumptic	438	409	454	420	0	465
Other Use, Losses	0	0	0	0	0	0
TOTAL Dom. Consumptic	438	409	454	420	0	465
Ending Stocks	1	3	15	5	0	10
TOTAL DISTRIBUTION	439	412	469	425	0	475
Calendar Yr. Imp. from U.	1	1	0	1	0	10
Calendar Yr. Exp. to U.S.	0	0	0	0	0	0

Cattle and Beef Tables

Korea: Beef Imports (Annual 2005, First Six Months of 2005 and 2006)

(Unit: Metric tons and \$000)

Country	Annual 2005		Jan – Jun 2005		Jan – Jun 2006	
	Volume	Value	Volume	Value	Volume	Value
U.S.A.	722	3,804	719	3,795	0	0
Australia	126,310	488,325	55,582	216,486	69,561	256,529
New Zealand	47,986	166,945	24,835	88,130	24,192	80,557
Mexico	3,062	10,214	1,036	4,020	3,287	9,668
Canada	33	92	1	8	0	0
Others	197	625	118	320	32	186
TOTAL	178,310	670,005	82,291	312,759	97,072	346,940

Source: Korea Customs Service, Office of Ag. Affairs

Note: Product Weight Equivalent

Korea: Processed Beef Imports (Annual 2005, First Six Months of 2005 and 2006)

(Unit: Metric tons and \$000)

Country	Annual 2005		Jan – Jun 2005		Jan – Jun 2006	
	Volume	Value	Volume	Value	Volume	Value
U.S.A.	0	0	0	0	0	0
Mongolia	27	18	27	18	13	9
Brazil	36	43	0	0	0	0
PRC	53	78	16	23	0	0
Australia	7	138	2	38	1	35
Philippines	12	24	4	8	8	15
Other	0	0	0	0	3	4
TOTAL	135	301	49	87	25	63

Source: Korea Customs Service, Office of Ag. Affairs

Note: Product Weight Equivalent (HS 021020 and 160250)

Korea: Processed Beef Exports: Exports of processed beef products were minimal. Korea exported a total of 4.8 MT in 2004, compared to 7 MT in 2003. The total export in 2005 was 30 MT.

Korea: Cattle Slaughter Trend

Month	Total	Cows	Steers
	(Heads Slaughtered)		
Total 1997	1,125,281	573,954	551,327
Total 1998	1,282,290	643,266	639,024
Total 1999	1,096,207	614,325	481,882
Total 2000	997,331	547,745	449,586
Total 2001	729,245	369,039	360,206
Total 2002	633,024	313,466	319,558
Total 2003	583,799	268,986	314,813
Total 2004	574,426	254,761	319,665
Total 2005 ¹	612,431	258,091	354,340
January 2005	73,666	29,417	44,249
February 2005	51,342	23,818	27,524
March 2005	43,620	16,538	27,082
April 2005	43,115	18,484	24,631
May 2005	44,449	19,157	25,292
June 2005	41,423	18,093	23,330
July 2005	39,324	17,941	21,383
August 2005	52,665	22,174	30,491
September 2005	69,512	29,868	39,644
October 2005	43,712	18,511	25,201
November 2005	50,944	20,888	30,056
December 2005	58,138	23,212	34,926
January 2006	83,900	32,919	50,981
February 2006	36,085	16,116	19,969
March 2006	47,194	20,395	26,799
April 2006	44,958	19,493	25,465
May 2006	48,254	20,631	27,623
June 2006	46,116	19,999	26,117

Source: Ministry of Agriculture & Forestry

Note: 1. Preliminary data. Total may not match the accumulated monthly data.

Korea: Live Hanwoo Beef Cattle Prices
(Won per head, Exchange rate is US\$1=968 won)

Month/Year	Calf		600 Kg.	
	Female	Male	Female	Male ²
1999 Average	774,000	1,024,000	2,401,000	2,488,000
2000 Average	1,103,000	1,294,000	2,872,000	2,752,000
2001 Average	1,729,000	1,785,000	3,514,000	3,245,000
2002 Average	2,306,000	2,288,000	4,236,000	3,927,000
2003 Average	3,242,000	2,610,000	4,849,000	3,907,000
2004 Average	3,226,000	2,246,000	4,339,000	3,512,000
2005 Average ¹	3,266,000	2,344,000	4,450,000	3,876,000
January 2004	3,792,000	2,731,000	5,119,000	3,955,000
February 2004	3,601,000	2,573,000	4,858,000	3,625,000
March 2004	3,487,000	2,427,000	4,690,000	3,452,000
April 2004	3,264,000	2,250,000	4,445,000	3,177,000
May 2004	2,751,000	1,998,000	4,087,000	2,925,000
June 2004	2,874,000	2,068,000	3,944,000	2,917,000
July 2004	3,168,000	2,205,000	4,114,000	3,374,000
August 2004	3,192,000	2,165,000	4,181,000	3,567,000
September 2004	3,202,000	2,167,000	4,155,000	3,659,000
October 2004	3,181,000	2,178,000	4,198,000	3,872,000
November 2004	3,165,000	2,133,000	4,169,000	3,877,000
December 2004	3,033,000	2,059,000	4,106,000	3,740,000
January 2005	2,877,000	2,037,000	4,022,000	3,520,000
February 2005	2,920,000	2,131,000	4,036,000	3,563,000
March 2005	3,037,000	2,216,000	4,175,000	3,605,000
April 2005	3,219,000	2,316,000	4,215,000	3,634,000
May 2005	3,294,000	2,343,000	4,220,000	3,648,000
June 2005	3,372,000	2,409,000	4,223,000	3,695,000
July 2005	3,414,000	2,410,000	4,259,000	3,799,000
August 2005	3,492,000	2,461,000	4,435,000	4,055,000
September 2005	3,543,000	2,524,000	4,669,000	4,274,000
October 2005	3,539,000	2,518,000	4,992,000	4,462,000
November 2005	3,234,000	2,319,000	4,949,000	4,135,000
December 2005	2,883,000	2,125,000	4,857,000	3,838,000
January 2006	2,590,000	2,056,000	5,538,000	4,198,000
February 2006	2,734,000	2,241,000	5,628,000	4,241,000
March 2006	2,840,000	2,322,000	5,645,000	4,175,000
April 2006	3,049,000	2,391,000	5,686,000	4,138,000
May 2006	2,812,000	2,257,000	5,444,000	3,941,000
June 2006	2,815,000	2,667,000	5,149,000	4,007,000

Source: Ministry of Agriculture & Forestry, National Agricultural Cooperatives Federation

- Note: 1. Preliminary data. Total may not match the accumulated monthly data.
 2. These are average prices of non-castrated steers, which are very price elastic with respect to demand. Castrated steers are less price elastic with respect to demand but as they go directly to slaughter plants without going through the livestock market, they are not included in these figures. After the New Year, demand for beef, especially beef that is highly price elastic, drops significantly.

Korea: Per Capita Consumption of Livestock Products

Unit: Kilogram, boneless basis

Year	Total Meat	Beef	Pork	Chicken	Egg
1995	27.5	6.7	14.8	6.0	10.1
1997	29.3	7.9	15.3	6.1	10.4
1999	30.6	8.4	16.1	6.1	9.9
2000	32.0	8.5	16.5	7.0	10.3
2001	32.2	8.1	16.8	7.3	11.1
2002	33.5	8.5	17.0	8.0	11.3
2003	33.3	8.1	17.3	7.9	10.5
2004	31.3	6.8	17.9	6.6	10.6
2005 ¹	31.9	6.6	17.3	8.0	11.1

Source: National Agricultural Cooperatives Federation, Korea Rural Economic Institute, Ministry of Agriculture & Forestry

Note: 1. Preliminary

Korea: Hanwoo Cattle Inventory
(1,000 Household, 1,000 Head)

Month / Year	Household	Total Stock	By Age			Cow	
			Under 1 year old	1-2 year old	Over 2 year old	1-2 year old	Over 2 year old
Mar., 1998	474	2,762	1,043	580	1,139	300	1,118
Jun., 1998	466	2,750	1,058	588	1,104	305	1,082
Sep., 1998	450	2,633	1,015	585	1,033	306	1,013
Dec., 1998	427	2,383	895	556	932	296	913
Mar., 1999	413	2,198	812	503	883	276	862
Jun., 1999	399	2,167	801	512	854	280	834
Sep., 1999	372	2,094	758	520	816	272	794
Dec., 1999	350	1,952	717	489	746	256	726
Mar., 2000	336	1,819	646	461	712	239	690
Jun., 2000	326	1,801	666	434	701	215	678
Sep., 2000	305	1,713	642	412	659	199	639
Dec., 2000	290	1,590	589	390	611	188	593
Mar., 2001	267	1,476	540	361	575	172	556
Jun., 2001	260	1,507	544	383	580	178	562
Sep., 2001	247	1,485	544	370	571	171	552
Dec., 2001	235	1,406	506	351	549	163	532
Mar., 2002	227	1,371	499	328	544	149	525
Jun., 2002	224	1,448	558	324	566	146	546
Sep., 2002	218	1,461	557	335	569	144	546
Dec., 2002	212	1,410	521	335	554	146	532
Mar., 2003	191	1,337	484	325	528	141	504
Jun., 2003	190	1,423	529	349	545	152	521
Sep., 2003	189	1,464	551	355	558	156	533
Dec., 2003	188	1,480	546	366	568	157	543
Mar., 2004	189	1,521	536	389	596	163	569
Jun., 2004	189	1,627	586	409	632	172	600
Sep., 2004	189	1,667	602	416	649	176	617
Dec., 2004	189	1,666	609	409	648	177	617
Mar., 2005	191	1,654	603	397	654	184	622
Jun., 2005	192	1,757	646	427	684	192	647
Sep., 2005	193	1,825	671	448	706	198	670
Dec., 2005	192	1,819	657	452	710	203	675
Mar., 2006	192	1,836	640	463	733	212	695
Jun., 2006	192	1,959	702	481	776	217	732

Source: National Agricultural Products Quality Management Service

Note: Total animal numbers may not add up, due to rounding.

Korea: Hanwoo Cattle – Cow/Calf Ratio
(1,000 Head)

Month/Year	Calf (Under 1 year)	Cow (Over 1 year)	Ratio (%)
Sep., 1997	1,191	1,423	83.7
Dec., 1997	1,102	1,357	81.2
Mar., 1998	1,043	1,418	73.6
Jun., 1998	1,058	1,387	76.3
Sep., 1998	1,015	1,319	77.0
Dec., 1998	895	1,209	74.0
Mar., 1999	812	1,138	71.4
Jun., 1999	801	1,114	71.9
Sep., 1999	758	1,066	71.1
Dec., 1999	717	982	73.0
Mar., 2000	646	929	69.5
Jun., 2000	666	893	74.6
Sep., 2000	642	838	76.6
Dec., 2000	589	781	75.4
Mar., 2001	540	728	74.2
Jun., 2001	544	740	73.5
Sep., 2001	544	723	75.2
Dec., 2001	506	695	72.8
Mar., 2002	499	674	74.0
Jun., 2002	558	692	80.6
Sep., 2002	557	690	80.7
Dec., 2002	521	678	76.8
Mar., 2003	484	645	75.0
Jun., 2003	529	673	78.6
Sep., 2003	551	689	80.0
Dec., 2003	546	700	78.0
Mar., 2004	536	732	73.2
Jun., 2004	586	772	75.9
Sep., 2004	602	793	75.9
Dec., 2004	609	794	76.7
Mar., 2005	603	806	74.8
Jun., 2005	646	839	77.0
Sep., 2005	671	868	77.3
Dec., 2005	657	878	74.8
Mar., 2006	640	907	70.6
Jun., 2006	702	949	74.0

Source: National Agricultural Products Quality Management Service

Wholesale Beef Prices

(Won per kilogram, Exchange rate is US\$1=944 won)

Month	Chuck	Chuck	Loin	Short Rib		
	U.S.	Australia	Hanwoo	U.S.	Australia	Hanwoo
Dec. 23, 2003	6,000	4,700	34,000	11,000	5,300	11,500
Dec. 30, 2003	7,800	6,500	34,000	13,200	6,600	11,500
Jan. 16, 2004	7,200	6,400	34,000	13,000	8,000	12,500
May 1, 2004	11,200	7,600	31,000	13,000	8,400	11,000
Aug. 1, 2004	14,300	6,800	44,000	21,000	8,500	10,000
Oct. 30, 2004	14,600	7,100	43,000	23,000	10,000	10,000
Nov. 30, 2004	14,600	7,400	43,000	23,000	13,000	8,500
Dec. 30, 2004	16,000	7,200	43,000	26,000	16,900	8,500
Jan. 30, 2005	16,000	7,100	44,000	26,000	17,800	13,000
Feb. 28, 2005	15,000	6,100	41,000	25,000	15,500	12,500
Mar. 30, 2005	13,000	5,500	42,000	20,000	14,000	12,500
Apr. 30, 2005	12,000	5,400	42,000	21,000	12,000	12,500
May 30, 2005	14,500	5,000	42,500	22,000	13,000	12,000
Jun. 30, 2005	14,500	5,000	42,500	22,000	13,000	12,000
Jul. 30, 2005	15,500	6,000	45,000	25,500	15,500	12,500
Aug. 30, 2005	16,500	6,000	45,000	26,500	15,500	14,000
Sep. 30, 2005	16,500	6,500	45,500	25,500	16,000	16,000
Oct. 30, 2005	N/A	5,800	46,000	N/A	14,000	16,000
Nov. 30, 2005	N/A	5,300	46,000	N/A	16,500	16,000
Dec. 12, 2005	N/A	5,300	46,000	N/A	16,500	16,000
Jan. 31, 2006	N/A	5,200	45,000	N/A	16,200	22,000
Feb. 28, 2006	N/A	5,500	43,000	N/A	15,000	14,500
Mar. 31, 2006	N/A	5,200	42,500	N/A	14,300	14,000
Apr. 30, 2006	N/A	5,600	41,000	N/A	13,500	15,500
May 31, 2006	N/A	5,700	48,000	N/A	12,500	15,500
Jun. 30, 2006	N/A	5,500	48,000	N/A	11,000	15,500
Jul. 31, 2006	N/A	7,200	48,000	N/A	12,500	15,500
Aug. 31, 2006	N/A	7,500	48,000	N/A	12,500	15,500
Sep. 19, 2006	N/A	7,500	48,000	N/A	12,500	15,500

Source: U.S. Meat Export Federation

Note: For Hanwoo beef, cutting specifications of loin and short rib is different. Hanwoo loin specifications include chuck and loin, strip loin and short rib including all 13 ribs.

Korea: Cattle/Beef Tariff Table for CY2006

(N: In-quota / M: Out-of-quota)

Tariff Number	Product Description	WTO Bound Rate	Current Applied Rate	Other Information
0102.10.1000	Pure-bred breeding milk cow	N: 0 M: 89.1%	N: 0 M: 89.1%	Total in-quota amounts for these three HS numbers are 1,067 heads.
0102.10.2000	Pure-bred breeding beef cattle	N: 0 M: 89.1%	N: 0 M: 89.1%	
0102.10.9000	Pure-bred breeding - other	N: 0 M: 89.1%	N: 0 M: 89.1%	
0102.90.1000	Other milk cow	40.0%	40.0%	Import was liberalized on Jan. 1, 2001.
0102.90.2000	Other beef cattle	40.0%	40.0%	
0102.90.9000	Other	0	0	
0201.00.0000	Beef (fresh or chilled)			
0201.10.0000	Carcass and half-carcass	40.0%	40.0%	Import was liberalized on Jan. 1, 2001.
0201.20.0000	Other cuts with bone-in	40.0%	40.0%	
0201.30.0000	Boneless	40.0%	40.0%	
0202.00.0000	Beef (Frozen)			
0202.10.0000	Carcass and half-carcass	40.0%	40.0%	Import was liberalized on Jan. 1, 2001.
0202.20.0000	Other cuts with bone-in	40.0%	40.0%	
0202.30.0000	Boneless	40.0%	40.0%	
0206.10.0000	Beef offal (fresh or chilled)	18.0%	18.0%	
0206.20.0000	Beef offal (frozen)			
0206.21.0000	Tongues	18.0%	18.0%	
0206.22.0000	Livers	18.0%	18.0%	
0206.29.0000	Other			
0206.29.1000	Tails	18.0%	18.0%	
0206.29.2000	Feet	18.0%	18.0%	
0206.29.9000	Other	18.0%	18.0%	
0210.20.0000	Meat and edible meat offal of bovine animals, salted, in brine, dried or smoked; edible flours and meals of meat or meat offal of bovine animals.			
0210.20.1000	Dried or smoked	27.0%	27.0%	
0210.20.9000	Other	27.0%	27.0%	
1602.50.0000	Other prepared or preserved meat, meat offal or blood, of bovine animals			
1602.50.1000	In airtight containers	72.0%	72.0%	
1602.50.9000	Other	72.0%	72.0%	

Source: Korea Customs and Trade Institute
N: in-quota rate; M: out-of-quota rate

Section V. Statistical Tables for Swine and Pork

PS&D Tables for Swine

Commodity	Meat, Swine		(1000 MT CWE)(1000 HEAD)			
	2005	Revised	2006	Estimate	2007	Forecast
	USDA Official [	Estimate[1]A	USDA Official [	Estimate[1]A	USDA Official [	Estimate[1]A
Market Year Begin	01-2005		01-2006		01-2007	
Slaughter (Reference)	13464	13464	13700	13500	0	14000
Beginning Stocks	183	183	260	237	243	205
Production	1036	1036	1055	1039	0	1077
Intra EC Imports	0	0	0	0	0	0
Total Imports	328	326	235	254	0	200
TOTAL Imports	328	326	235	254	0	200
TOTAL SUPPLY	1547	1545	1550	1530	243	1482
Intra EC Exports	0	0	0	0	0	0
Total Exports	5	5	10	11	0	15
TOTAL Exports	5	5	10	11	0	15
Human Dom. Consumptic	1282	1303	1297	1314	0	1250
Other Use, Losses	0	0	0	0	0	0
TOTAL Dom. Consumptic	1282	1303	1297	1314	0	1250
Ending Stocks	260	237	243	205	0	217
TOTAL DISTRIBUTION	1547	1545	1550	1530	0	1482
Calendar Yr. Imp. from U.	84	74	60	80	0	60
Calendar Yr. Exp. to U.S.	0	0	0	0	0	0

PS&D Tables for Pork

PSD Table

Country Commodity	Korea, Republic of Meat, Swine					
	(1000 MT CWE)(1000					
Market Year Begin	2005	Revised	2006	Estimate	2007	Forecast
	USDA Official [	Estimate[1]	A Official [	Estimate[1]	A Official [	Estimate[1]
	01/2005		01/2006		01/2007	
Slaughter (Reference)	13464	13464	13700	13600	0	14000
Beginning Stocks	183	183	260	237	243	205
Production	1036	1036	1055	1039	0	1077
Intra EC Imports	0	0	0	0	0	0
Total Imports	328	326	235	254	0	200
TOTAL Imports	328	326	235	254	0	200
TOTAL SUPPLY	1547	1545	1550	1530	243	1482
Intra EC Exports	0	0	0	0	0	0
Total Exports	5	5	10	11	0	15
TOTAL Exports	5	5	10	11	0	15
Human Dom. Consumptic	1282	1303	1297	1314	0	1250
Other Use, Losses	0	0	0	0	0	0
TOTAL Dom. Consumptic	1282	1303	1297	1314	0	1250
Ending Stocks	260	237	243	205	0	217
TOTAL DISTRIBUTION	1547	1545	1550	1530	0	1482
Calendar Yr. Imp. from U.	84	74	60	80	0	60
Calendar Yr. Exp. to U.S.	0	0	0	0	0	0

Swine and Pork Tables

Korea: Pork Imports (Annual 2005, First Six Months of 2005 and 2006)

(Unit: MT & \$000)

Country	Annual 2005		Jan - Jun 2005		Jan - Jun 2006	
	Volume	Value	Volume	Value	Volume	Value
U.S.A.	59,488	133,156	29,262	67,830	42,384	90,327
Canada	55,900	82,173	27,381	39,212	29,524	46,824
Chile	31,089	79,155	14,677	37,270	13,632	35,100
Denmark	20,823	35,522	11,515	19,979	9,912	20,905
Belgium	17,668	54,280	8,553	27,272	10,305	30,555
France	19,695	62,901	9,670	32,319	10,981	35,166
Netherlands	10,157	33,635	4,854	16,515	5,687	18,284
Hungary	8,412	22,949	4,122	11,703	4,901	13,331
Austria	9,707	26,716	4,636	13,120	6,012	16,989
Poland	7,187	17,874	2,799	7,410	5,376	13,349
Spain	9,283	17,927	4,657	9,439	7,172	15,568
Sweden	2,024	3,347	883	1,318	684	943
Finland	1,530	3,118	766	1,558	1,156	2,975
Australia	2,534	5,252	1,165	2,588	1,192	2,267
Mexico	1,982	6,385	1,343	4,495	595	1,536
United Kingdom	2,898	4,868	1,047	2,060	1,661	2,710
Other	996	1,800	668	1,314	417	824
TOTAL	261,373	591,058	127,998	295,402	151,591	347,653

Source: Korea Customs Service

Note: Product Weight Equivalent (HS Code: 0203)

Korea: Processed Pork Imports (Annual 2005, First Six Months of 2005 and 2006)

(Unit: (MT & \$000))

Country	Annual 2005		Jan - Jun 2005		Jan - Jun 2006	
	Volume	Value	Volume	Value	Volume	Value
U.S.A.	586	2,685	252	1,042	302	1,659
PRC	192	274	103	140	97	159
Denmark	16	60	6	24	1	2
Spain	6	55	2	18	3	56
Australia	3	72	1	26	12	83
Poland	42	167	27	120	1	2
Canada	1	13	1	8	1	7
Other	3	6	1	9	3	22
TOTAL	849	3,332	393	1,387	420	1,990

Source: Korea Customs Service

Note: Product Weight Equivalent (HS 0210.1, 1602.41, 1602.42)

Korea: Processed Pork Exports (Annual 2005, First Six Months of 2005 and 2006)
(Unit: MT & \$000)

Country	Annual 2005		Jan - Jun 2005		Jan - Jun 2006	
	Volume	Value	Volume	Value	Volume	Value
U.S.A.	0	0	0	0	0	0
Germany	21	94	21	94	0	0
Japan	4	27	4	27	2	16
PRC	15	103	2	13	6	180
Others	7	28	0	0	1	6
TOTAL	47	252	27	134	9	202

Source: Korea Customs Service

Note: Product Weight Equivalent (HS 0210.1, 1602.41, 1602.42)

Korea: Pork Exports (Annual 2005, First Six Months of 2005 and 2006)
(Unit: MT & \$000)

Country	Annual 2005		Jan - Jun 2005		Jan - Jun 2006	
	Volume	Value	Volume	Value	Volume	Value
U.S.A.	0	0	0	0	0	0
Philippines	3,016	2,049	1,745	1,211	1,970	1,248
Russia	378	237	0	0	1,227	4,313
Japan	8	82	5	54	0	0
Mongolia	289	226	0	0	1,102	835
Other	45	384	0	0	69	407
Total	3,736	2,978	1,750	1,265	4,368	6,803

Source: Korea Customs Service

Note: Product Weight Equivalent (HS 0203)

Korea: Swine Slaughter Trend
(Heads slaughtered)

Month	2004	2005	2006
January	1,242,284	1,204,480	1,097,161
February	1,169,628	1,021,101	1,028,827
March	1,293,279	1,206,810	1,168,568
April	1,254,620	1,150,498	1,048,863
May	1,157,302	1,060,529	1,053,980
June	1,119,480	1,025,568	965,178
July	1,122,453	980,309	
August	1,124,036	1,125,131	
September	1,135,975	1,099,372	
October	1,347,396	1,161,294	
November	1,347,639	1,250,229	
December	1,306,154	1,179,126	
TOTAL 1/	14,620,246	13,464,447	6,362,577

Ministry of Agriculture & Forestry

Note: Preliminary data for 2006. Therefore, it may not match with accumulated monthly data.

Korea: Live Swine Prices

(Won per head, Exchange rate is US\$1=944 won)

Annual Live Swine Prices				
Year	Piglet		Swine (100 Kg)	
1995	49,000		155,000	
1996	48,000		171,000	
1997	53,000		171,000	
1998	50,000		179,000	
1999	59,000		199,000	
2000	54,000		166,000	
2001	55,000		174,000	
2002	59,000		178,000	
2003	53,000		164,000	
2004	64,000		235,000	
2005	92,000		253,000	
Monthly Live Swine Prices				
Month / Year	Piglet		Swine (100 Kg)	
	2005	2006	2005	2006
January	68,000	94,000	258,000	254,000
February	87,000	94,000	261,000	246,000
March	93,000	95,000	254,000	238,000
April	94,000	95,000	247,000	244,000
May	94,000	97,000	269,000	291,000
June	100,000	100,000	294,000	316,000
July	100,000		277,000	
August	96,000		261,000	
September	95,000		247,000	
October	91,000		208,000	
November	89,000		212,000	
December	92,000		246,000	

Source: Ministry of Agriculture & Forestry, National Agricultural Cooperatives Federation

Korea: Swine/Pork Tariff Table for CY2006

Tariff Number	Product Description	WTO Bound Rate	Current Applied Rate	Other Information
0103.10.0000	Pure-bred breeding swine	N: 0 M: 18.0%	N: 0 M: 18.0%	In-quota amount is 1,850 heads.
0103.90.0000	Other swine			
0103.91.0000	Weighing, less than 50 Kg.	18.0%	18.0%	
0103.92.0000	Weighing, 50 Kg. or more	18.0%	18.0%	
0203.10.0000	Pork (Fresh or chilled)			
0203.11.0000	Carcass and half-carcass	22.5%	22.5%	
0203.12.0000	Hams, shoulder and cuts, with bone-in	22.5%	22.5%	
0203.19.1000	Belly	22.5%	22.5%	
0203.19.9000	Others	22.5%	22.5%	
0203.20.0000	Pork (Frozen)			
0203.21.0000	Carcass and half-carcass	25.0%	25.0%	
0203.22.0000	Hams, shoulder and cuts, with bone-in	25.0%	25.0%	
0203.29.1000	Belly	25.0%	25.0%	
0203.29.9000	Others	25.0%	25.0%	
0206.30.0000	Pork offal (Fresh or chilled)	18.0%	18.0%	
0206.40.0000	Pork offal (Frozen)			
0206.41.0000	Liver	18.0%	18.0%	
0206.49.1000	Feet	18.0%	18.0%	
0206.49.9000	Others	18.0%	18.0%	
0206.80.0000	Other offal (Fresh /chilled)	18.0%	18.0%	
0206.90.0000	Other offal (Frozen)	18.0%	18.0%	
0210.10.0000	Meat & edible meat offal of swine, salted, in brine, dried or smoked; edible flours and meals of meat or meat offal of swine			
0210.11.0000	Hams, shoulders and cuts thereof, with bone-in	25.0%	25.0%	
0210.12.0000	Bellies (streaky) and cuts thereof	31.5%	31.5%	
0210.19.0000	Other	25.0%	25.0%	
1602.40.0000	Other prepared or preserved meat, meat offal or blood, of swine			
1602.41.1000	Hams and cuts thereof in airtight containers	54.0%	54.0%	
1602.41.9000	Hams and cuts thereof, other	27.0%	27.0%	
1602.42.1000	Shoulders and cuts thereof in airtight containers	54.0%	54.0%	
1602.42.9000	Shoulders and cuts thereof, other	27.0%	27.0%	

Source: Korea Customs and Trade Institute
N: in-quota rate; M: out-of-quota rate.