

Second Quarter 2023

2023 U.S. and Iowa Ag Exports

Below are summary export data obtained from WISERTrade on Iowa-focused protein and grain commodities. The report includes year-to-date (YTD) trade data, including projected agriculture adjusted data by state-of-origin/source of commodity for those overseas trade markets from January-June 2023.

Highlights

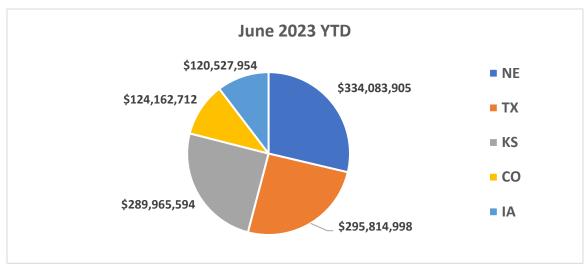
- Corn exports continued to increase into the second quarter (Q2) of 2023.
 - As of June, U.S. corn exports recorded a total value of \$8.5 billion, increasing by \$4.6 billion since March 2022. lowa contributed \$1.4 billion to total U.S. corn exports in Q2 2023.
 - China, Mexico and Japan continue to be the leading importers of both U.S. and lowa-specific corn exports.
 - Despite China being a leading importer of Iowa corn, exports to China have dramatically declined for June 2023 YTD (\$206 million) compared to June 2022 YTD (\$511 million).
- Soybean exports saw building numbers in Q2 of 2023.
 - Total U.S. soybean exports were \$2.6 billion in Q2, with total June 2023 YTD of \$13.1 billion. lowa contributed \$351.6 million during Q2, and \$1.7 billion June 2023 YTD.
 - China's monthly imports of lowa soybeans have been steadily declining since the beginning of the year.
- Total U.S. and Iowa specific pork exports were up approximately 16% compared to June 2022 YTD.
 - Total U.S. pork exports for June 2022 YTD was \$2.5 billion, with June 2023 YTD at \$2.9 billion. lowa's pork exports during that period totaled just over \$1.0 billion.
 - Mexico is the largest driver for increased pork export numbers, increasing about 21% through June 2023 YTD over June 2022 YTD.
- lowa continues to rank #5 and growing in total exports for fresh and frozen beef.
 - lowa frozen beef exports are up 45% from June 2022 YTD, and up 116% from Q1 of 2021.
 - Iowa fresh beef exports are down 7% behind June 2022 YTD, but are up 107% from Q1 of 2021.
- U.S. total liquid egg exports show a gain in Q2 of 2023, which is expected to continue the rest of the year. **Iowa led the nation in liquid egg exports with \$11.2 million for June 2023 YTD.**
- Supporting data charts can be found on subsequent pages for beef, eggs, pork, corn and soybeans.

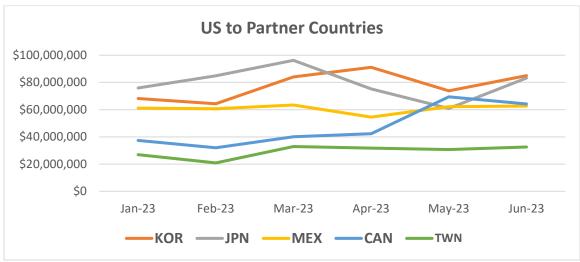
To learn more, contact Brad Frisvold | Marketing Manager, Agriculture <u>brad.frisvold@iowaeda.com</u> | 515.348.6241

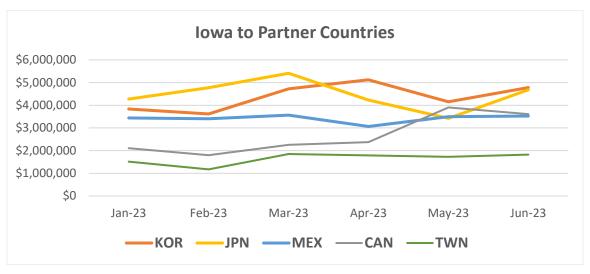
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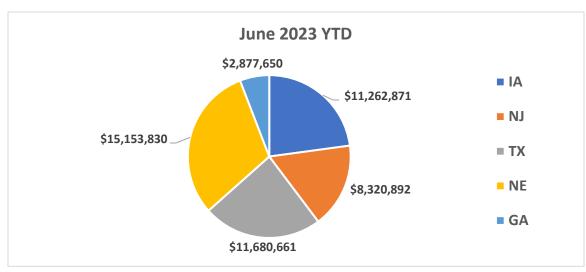
Beef Exports – Fresh/Chilled (HS0201)

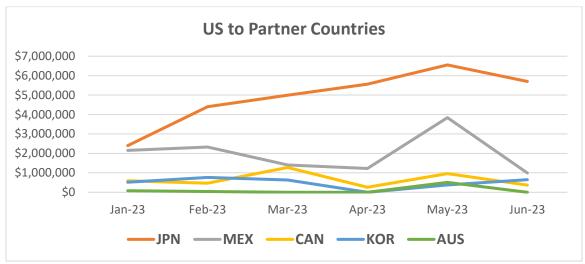


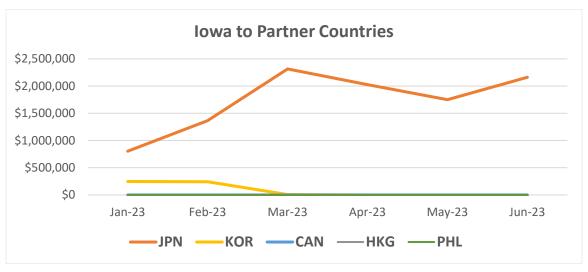




Eggs Exports – Liquid (HS0408)

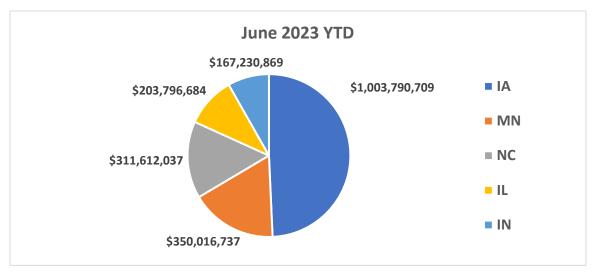


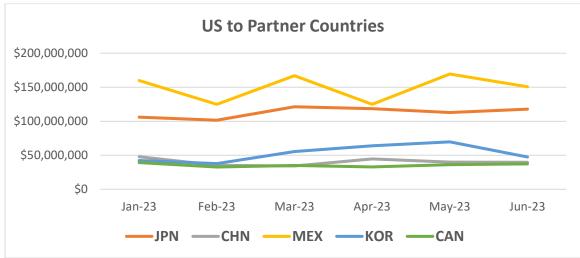


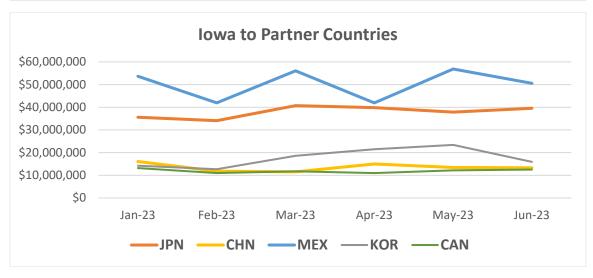


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Pork Exports – Fresh/Chilled (HS0203)

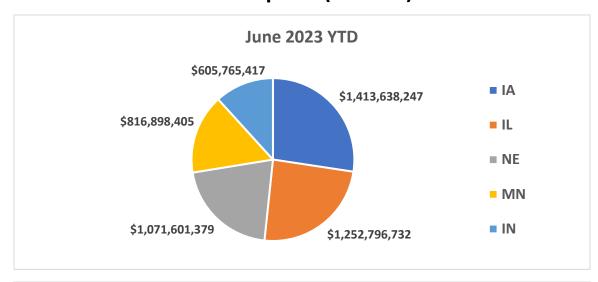


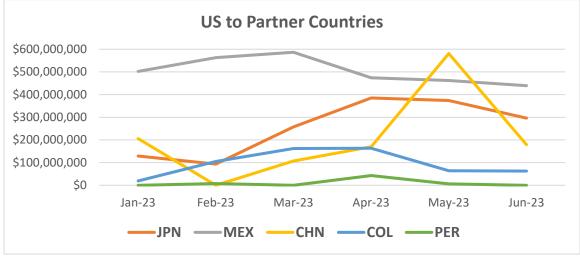


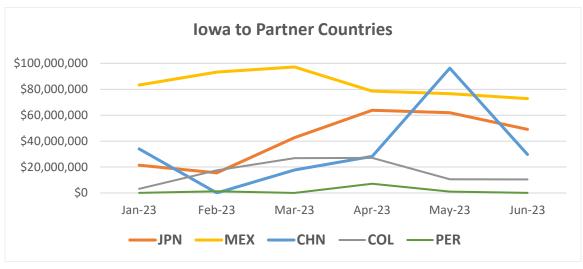


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Corn Exports (HS1005)







Soybean Exports (HS1201)

