



2011 IUF Global Meat Conference

World Meat Production and Demand

Beef—Top Producers

	2006	2007	2008	2009	2010
U.S.	11,980	12,097	12,163	11,891	11,828
Brazil	9,025	9,303	9,024	8,935	9,145
EU-27	8,150	8,188	8,090	7,900	7,870
China	5,767	6,134	6,132	5,764	5,550
India	2,375	2,413	2,650	2,750	2,850

Beef—Top Consumers

	2006	2007	2008	2009	2010
U.S.	12,833	12,830	12,452	12,239	11,932
EU-27	8,649	8,690	8,352	8,249	8,200
Brazil	6,969	7,144	7,252	7,374	7,510
China	5,692	6,065	6,080	5,749	5,528
Argentina	2,553	2,771	2,731	2,722	2,303

Pork—Top Producers

	2006	2007	2008	2009	2010
China	46,505	42,878	46,205	48,905	50,000
EU-27	21,791	22,858	22,596	22,159	22,250
U.S.	9,559	9,962	10,599	10,442	10,052
Brazil	2,830	2,990	3,015	3,130	3,170
Russia	1,805	1,910	2,060	2,205	2,270

Pork—Top Consumers

	2006	2007	2008	2009	2010
China	46,014	42,710	46,691	48,823	50,050
EU-27	20,631	21,507	21,024	20,782	20,580
U.S.	8,643	8,965	8,806	9,013	8,428
Russian	2,639	2,803	3,112	3,049	3,119
Brazil	2,191	2,260	2,390	2,423	2,545

Poultry—Top Producers

	2006	2007	2008	2009	2010
U.S.	15,930	16,226	16,561	15,935	16,348
China	10,350	11,291	11,840	12,100	12,550
Brazil	9,355	10,305	11,033	11,023	11,420
EU-27	7,740	8,320	8,594	8,756	8,920
Mexico	2,592	2,683	2,853	2,781	2,809

Poultry—Top Consumers

	2006	2007	2008	2009	2010
U.S.	13,671	13,582	13,428	12,940	13,426
China	10,371	11,415	11,954	12,210	12,496
EU-27	7,656	8,358	8,564	8,692	8,760
Brazil	6,853	7,384	7,792	7,802	8,071
Mexico	3,010	3,061	3,281	3,264	3,324



Top 10 Meat Companies

1. **JBS**
2. **Tyson Foods**
3. **Cargill**
4. **Vion**
5. **Smithfield Foods**
6. **Marfrig Group**
7. **Nippon Meat**
8. **Danish Crown**
9. **Brasil Foods**
10. **Hormel Foods**

#3 Cargill

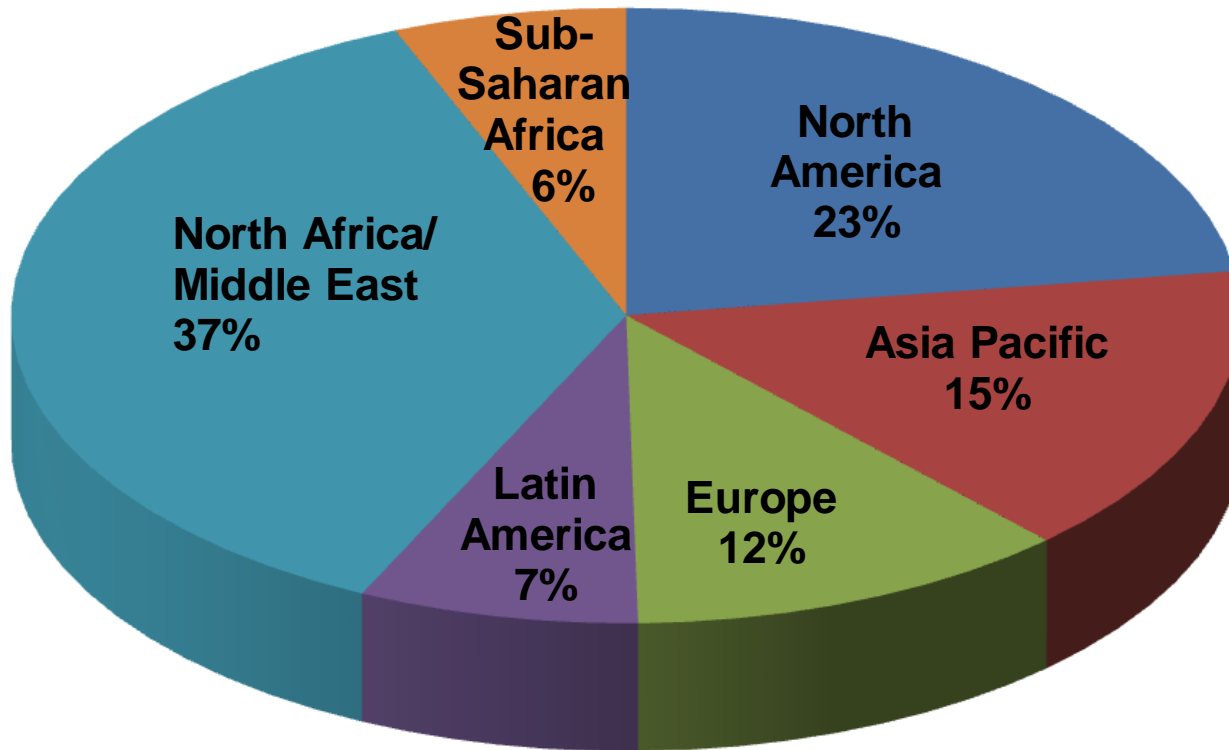


Cargill– Company Facts

- **Cargill Inc. is an international provider of food, financial products, agricultural and risk management products and services. It is engaged in marketing, processing, and distributing grains, oilseeds, cotton, sugar, salt, meat and other food products as well as financial trading, futures brokering, and feed and fertilizer production.**
- **Founded in Minnetonka, MI, Cargill is the largest privately owned corporation in the U.S.**



Cargill– Revenue by Geography





Cargill– Acquisitions

- **Provimi**
- **Raggio di Sole**
- **KVB**
- **Royal Nedalco**
- **Sweekar**
- **Sorini**
- **Various Ethanol Plants**
 - **Fort Dodge, IA**
- **Various Brands**
 - **Rath (vanaspati)**

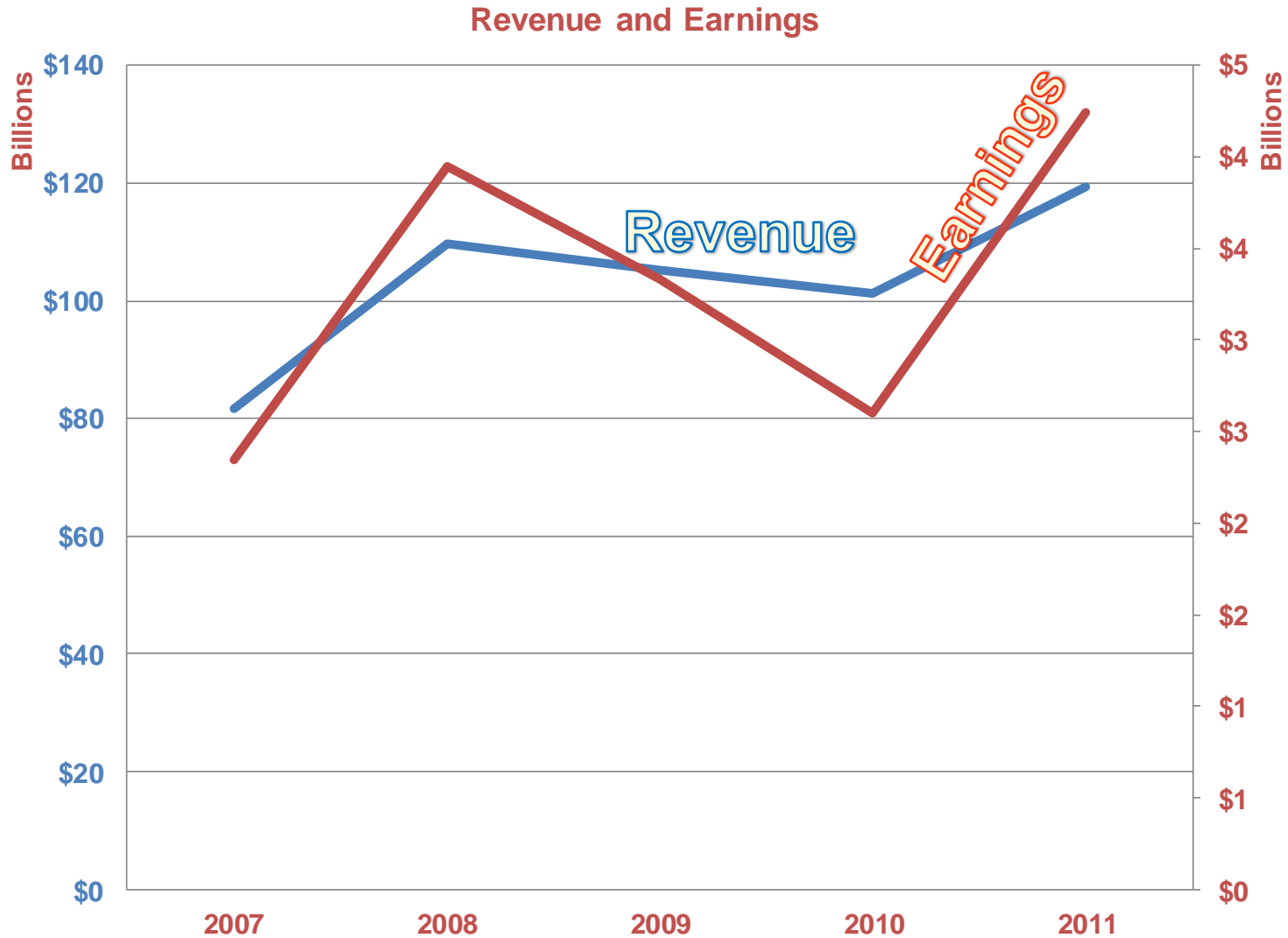


Cargill– Divestitures

- **Mosaic (2011)**
 - Created from a merger of Cargill's original crop nutrition business and IMC Global Inc.
 - Divestiture worth around \$20 billion
- **Seara (2009)**
 - Purchased in 2004 for \$130 million
 - Sold to Marfrig in 2009 for \$706.2 million



Cargill- Growth





Cargill– Growth



2007 Revenue: \$82 Billion

2011 Revenue: \$119.5 Billion



Cargill– Labor Unions

- **IUF affiliates organize workers in Meat & Poultry, Grains, Starches, Oils, Cocoa Grinding**
- **North America: UFCW, RWDSU, BCTGM, IBT, IAM, AFGM, IUOE, others**
- **Latin America: CONTAC, CNTA(BR), SATIF (AR)**
- **Europe: UNITE, GMB (UK), ACV-CSC, FGTB-ABVV (BE), FNV-BG, CNV-BB (NL), UGT, CC.OO. (ES), FLAI, FAI, UILA (IT), NGG (DE), AIWU (RU)**
- **Africa: ICU(GH)**
- **Asia/Pacific: AWU (AU), HOPPWU (PNG)**



Cargill– Discussion Points

- **Recent Financial Results**
 - **Fiscal Year 2010**
 - **Sales and other revenue of \$107.9 billion**
 - **Net earnings of \$2.6 billion**
 - **Cash flow from operations of \$4.6 billion**

- **Recent Developments**