Introduction

China is by far the world’s largest producer and consumer of meats. Historically, this situation did not have a large impact on the rest of the world, as China, for the most part, maintained self-sufficiency in meats. However, since 2007 the situation has changed dramatically. China has gradually turned into a net importer of meats.

Now, the question becomes: Are China’s meat imports a short-term phenomenon due to a temporary supply disruption or the start of a long-term trend? China’s growing meat demand has the potential to change global meat and feed balances fundamentally. This study will carefully and thoroughly evaluate all aspects of the outlook for China’s meat supply and demand.

Key Questions

- How will urbanization progress in China, and how will meat consumption patterns evolve along with urbanization?

  With strong economic growth, China’s urbanization has been occurring at a much faster pace than commonly understood. By the end of 2011, the urban population for the first time exceeded the rural population, reaching 51.3 percent of the total population. If rural migrants working in urban areas are included, the population working and living in urban areas accounted for about 70 percent of the total population. Urbanization and rising purchasing power have led to a dietary pattern change from traditional food grain products to more meat.

- Will commercial livestock production expand fast enough to compensate for declining backyard production and growing demand, or will China have to rely on imports to meet its meat demands?

  As most rural residents in their 20s through 40s migrated into urban areas looking for better-paying jobs, only grandparents and grandchildren stayed in their rural homes to manage livestock production. With the migrants sending more money home, the incentives for increasing livestock production declined, and many backyard operations ceased to exist.
• With limited land and water resources, can China continue to maintain its self-sufficiency in grains and meat production over the next decade?

China is using 7 percent of global arable land and 6 percent of global water resources to feed about 20 percent of the world’s population. Feed consumption has been growing rapidly over the past decade.

• Is China’s actual meat output overstated in government statistics, or is feed grain output underestimated?

Many people are puzzled by the imbalance between China’s feed grain supply and total meat output. It appears as though China’s feed grain output cannot support the total meat output reported by the Chinese government.

• With commercial operations quickly displacing backyard operations in China, will this add more stress to China’s already very tight feed grain supplies and meat production?

Traditional livestock and poultry backyard operations utilized a huge amount of feed ingredients other than grains, such as table scraps, brans, stems, leaves, vines and other products unsuitable for human consumption. This was done to raise animals at low cost. It is estimated that these non-grain feed ingredients accounted for about 60 million metric tons of feed grain equivalent in livestock and poultry usage. Since commercial production emphasizes greater feeding efficiency, most commercial livestock and poultry operations only use feed grains and protein meal.

• How is China’s cold storage chain developing, and will it be able to accommodate large meat imports?

Previously, China’s dominant meat marketing channel was the wet markets, which typically do not have cold storage systems and mainly sell fresh meat. However, due to environmental and food safety concerns, in recent years the Chinese government has been pushing to deploy cold chain systems in large metropolitan areas to market chilled or frozen meat to residents. The consolidation of the meatpacking industry also calls for the quick development of the cold chain system. The study will provide an overview of the existing cold chain system and the industry’s plans for future development.

• What policies will shape China’s future meat complex import program?

This study will thoroughly examine the Chinese government’s past policies and their impacts on meat supply and trade; profile government branches and agencies that regulate the industry; and discuss new policy initiatives and their implications.
• Will the state rely more on the domestic market or imports for its reserves program in the future?

After 2007, the government realized the importance of building strategic meat reserves and established a small meat reserve program. It is expected that the Chinese government will increase the state reserve’s capability by intervening in China’s meat market in the future.

• With the increasing demand for meats and constrained supply of feed ingredients, will the Chinese government be more open to importing feed ingredients in order to maintain self-sufficiency in meats, or will it allow greater meat imports to reduce its reliance on feed ingredient imports?

Within the context of the Chinese economy, this trade-off (i.e., import meat or import feed grains) will largely be a policy decision. On the one hand, China has a demonstrated bias toward supporting employment levels. The development of the domestic soy-crushing industry is a good example, as China has gone to a system of importing the raw materials (soybeans) instead of the finished products (meal and oil). On the other hand, recent levels of meat imports suggest that there is a comfort level with importing semi-finished goods that are ready for immediate consumption. The answer to this trade-off question will have major implications for the global food economy.

Preliminary Study Outline

China’s Growing Appetite for Meats: Implications for World Meat Trade

I. Review of China’s Meat Complex Supply and Demand

1.1 Overview of China’s pork production and demand
• Regional characteristics of pork production
• Overview of China’s pork production policies
• Pork consumption in China and trends
• Review of China’s pork supply and demand situation
• Regional surplus and deficit of pork

1.2 Overview of China’s beef production and demand
• Regional concentration of beef production
• Overview of China’s beef production policies
• Beef consumption in China and trends
• Review of China’s beef supply and demand situation

1.3 Overview of China’s lamb/mutton production and demand
• Regional concentration of lamb/mutton production
• Overview of China’s lamb/mutton production policies
• Lamb/mutton consumption in China and trends
• Review of China’s lamb/mutton supply and demand situation

1.4 Overview of China’s poultry meat production and demand
• Regional characteristics of poultry meat production
China’s Growing Appetite for Meats: Implications for World Meat Trade

April 2012

- Overview of China’s poultry production policies
- Poultry meat consumption in China and trends
- Review of China’s poultry supply and demand situation
- Regional surplus and deficit of poultry meat

1.5 Overview of China’s egg production and demand
1.6 Overview of China’s aquatic production and demand
1.7 Overview of China’s other meat production and demand
1.8 Backyard vs. commercial operations
1.9 The Chinese government’s production plan for the next five years

II. Overview of China’s Meat Trade Situation and Policies
2.1 Overview of China’s meat trade situation
   - Overview of China’s pork imports and exports
   - Overview of China’s beef imports and exports
   - Overview of China’s poultry meat imports and exports
2.2 Major factors affecting China’s meat trade
2.3 China’s meat trade policy and future trends
2.4 Top meat exporters and their market share in China

III. Feed Ingredient Supplies and Feed Industry Development
3.1 Arable land and water resources in China
3.2 Future trends in arable land and crop area
3.3 Review of China’s corn supply and feed demand for corn
3.4 Review of China’s wheat supply and its feed use
3.5 Review of China’s rice supply and its feed use
3.6 Review of other coarse grain supplies and their feed use
3.7 Review of protein meal supplies and feed demand for meal
3.8 Review of other feedstuff supplies and their feed use
3.9 Transition from backyard to commercial operations and impacts on grain demand
3.10 Overview of the feed industry
3.11 Structure of feed products
3.12 Investment outlook for China’s feed industry

IV. China’s Meat Processing Industry and Marketing
4.1 Categories of processed meats in China
4.2 Market shares of top branded processed meat products
4.3 China’s meat processing industry
4.4 Key players in the industry
4.5 Marketing channels of meat products
4.6 Cold storage chain and its future development in China
4.7 Government policies toward the meat-processing industry
4.8 The state reserve’s role in China’s meat marketing

V. Demand Drivers and Outlook
5.1 An overview of Chinese economy
5.2 Driving forces behind China’s economic growth
5.3 Rising income and growing middle class in China
5.4 Urbanization and migration
5.5 Dietary structure and future trends

VI. Projection of Domestic Feed Grain and Protein Meal Supplies
6.1 Long term projection of corn supply and feed demand
6.2 Long term projection of wheat supply and feed demand
6.3 Long term projection of rice supply and feed demand
6.4 Long term projection of other coarse grain supply
6.5 Long term projection of protein meal supply
6.6 Long term projection of other feed ingredient supply

VII. Projection of China’s Meat Supply and Demand
7.1 China’s long term pork supply and demand situation
7.2 China’s long term beef supply and demand situation
7.3 China’s long term lamb/mutton supply and demand situation
7.4 China’s long term poultry meat supply and demand situation

VIII. China’s Meat Supply and Demand Summary
8.1 China’s meat supply and demand situation over the next decade
8.2 Assessment of the potential for China to become a major meat importer
8.3 Major implications to world meat trade

IX. Summary and Conclusions

Who Should Subscribe to This Study?
Every segment of the international livestock/poultry and agriculture sectors and related organizations:

- Livestock and poultry producers
- Meat packers and further processors
- Meat and poultry exporters
- Other food processors
- Food distributors and retailers
- Perishables handlers and logistics firms
- Food service operators
- Crop producers
- Agriculture input suppliers
- Grain storage, handling and transportation companies
- International traders
- Investors and hedge funds
- Banks and other financial institutions
Methodology

The study’s methodology will entail a unique blend of “desk research” and industry contact/content derived by a uniquely talented study team. The study team’s broad-scale databases, ability to establish new data series for new markets, proven economic and business analysis skills and access to the Chinese market will underpin the breadth, depth and substance of this important study.

Study Deliverables

The project will involve several specific deliverables for participating clients including:

- **Pre-Study Conference Call.** An Internet-based meeting and conference call among participating clients and Informa study staff will be held to review the detailed plans for the study and to identify particular areas and issues that clients want to receive special attention. This conference call will address the major study topics and enable specific client comments relating to each.

- **Comprehensive Study Report and Presentation Materials.** All participating clients will receive *China’s Growing Appetite for Meats: Implications for World Meat Trade*, the fully documented study report containing all analyses, projections and supporting detail developed during the study. Clients also will receive copies of all PowerPoint presentation materials used in reporting study results. (All materials will be provided electronically.)

- **Post-Study Seminar.** A concluding, daylong seminar will be held for all clients as a group to participate with study staff in fully reviewing the findings and implications. (Depending on client interest, this seminar may be conducted over the Internet.)

- **Final Report Presentation at Clients’ Offices.** Informa staff will travel to client offices to present the final report and conduct in-house seminars, as requested. These seminars are tailored to each client’s individual needs and interests. Informa staff will present these findings at the clients’ offices for only out-of-pocket expenses.

Study Team

The project study team will consist of a unique combination of specialists from Informa and the China National Grain and Oils Information Center (NGOIC). From Informa, Dr. Bruce Scherr, Chairman of the Board and CEO, and Mr. Tom Scott, President and COO, will serve as overall Project Directors and Reviewers. Mr. Scott Richman, Senior Vice President in Informa’s management consulting group, will serve as Research Lead for Informa and will coordinate the research efforts between Informa and the NGOIC; he will be assisted in the research by Mr. Chen Liu, Consultant. Multiple analysts from Informa’s livestock, meat, poultry and dairy group, led by Dr. Rick Andersen, Executive Vice President and co-executive of the group, will participate in the analysis and forecasts, and Dr. Don Frahm, Senior Vice President within Informa’s crops group, will participate in the analysis and forecasts related to feed grains and
China’s Growing Appetite for Meats: Implications for World Meat Trade

April 2012

protein meals. These project team members will draw on the full resources of Informa for this study as required.

Mr. Jay Lou will participate in the overall project development and execution of the research and will serve as a liaison between Informa and the NGOIC. Mr. Lou worked previously at Informa Economics and Dunavant Enterprises Inc., and he currently operates a private consulting practice that specializes in Chinese agriculture issues.

The project team from NGOIC will include Mr. Xiaohui Wang, Director and Senior Analyst of the Market Monitory Division of NGOIC; Mr. Zhi Cao, Director of the Market Information Division and Senior Economist; Mr. Xigui Li, Deputy Director and Senior Analyst; and Mr. Bin Wei, Senior Analyst. All of these individuals have substantial experience analyzing and forecasting all aspects of the Chinese agricultural economy. Brief biographies of these individuals as well as the project team members from Informa are included below.

Bruce A. Scherr, Chairman of the Board and Chief Executive Officer, Informa Economics. Dr. Scherr has been with Informa Economics, Inc. (formerly Sparks Companies, Inc.) since 1987 in several executive capacities including President and CEO. In addition, he is an Advisor for Metalmark Capital LLC, a private equity fund. Formerly he was president of Sparks, Jacobs, Scherr, Inc. (SJS), a sister company to Sparks, and president of Agri-Commodities, Inc., an agriculture consulting firm based in Andover, Massachusetts, which was acquired by SJS. Prior to forming Agri-Commodities, Dr. Scherr was a divisional vice president at Data Resources, Inc., where he developed and utilized for the public and private sectors the first commercially available econometric model for US agriculture. Dr. Scherr received his bachelor's degree from Rutgers University and his master's and doctorate degrees from Purdue University, all in agricultural economics. Currently, he is a member of the Board of Trustees of the North American Electric Reliability Corporation, E. Ritter & Company, and he serves as a member of the Global Strategy Institute Advisory Council of the Center for Strategic and International Studies. He served as a member of the Board of Directors for Desert STAR Inc., an electrical transmission Independent System Operator for the Desert Southwest from January 2000 through February 2002. In addition, Dr. Scherr has served as a member of The University of Tennessee’s (UT) Institute of Agriculture Agricultural Development Board and UT’s Committee for the Future. He was named a 2007 Distinguished Agriculture Alumni from Purdue University and he is a member of several honorary research and agricultural societies, a member of the National FFA Foundation Sponsors’ Board 2000 through 2001 and a former advisor to the President's Council of Economic Advisers and National Aeronautics and Space Administration.

Thomas P. Scott, President and Chief Operating Officer, Informa Economics. Mr. Scott has been with Informa since 1989 with the majority of that time being the head of the Informa Economics Project Consulting Group. Mr. Scott's specialized work has included business strategy, agribusiness economic development, feasibility and site selection work, as well as various market analyses. In addition to his work in North America, Mr. Scott has extensive experience in the agribusiness sectors of Central Europe, Southeast Asia and South America. He has been involved in many training programs developed and delivered by Informa Economics. Prior to joining the company, he had various assignments in management, trading, logistics and merchandising with Continental Grain Company. He received his bachelor's degree in agricultural economics and business from Cornell University and a master's degree in business
China’s Growing Appetite for Meats: Implications for World Meat Trade

April 2012

administration from the Amos Tuck School of Business Administration at Dartmouth College where he was an Amos Tuck Scholar.

Richard S. Andersen, Executive Vice President, Informa Economics. As co-executive of Informa's Livestock, Meat, Poultry and Dairy activities, Dr. Andersen's primary responsibilities include research, client service and consulting. Prior to joining the company, Dr. Andersen was a regional extension economist for the Alberta Agriculture Department, a livestock market analyst and policy advisor to the Alberta Minister of Agriculture, and a research economist for Cook Industries, Inc. He received his bachelor's and master's degrees in agriculture from the University of Alberta and his doctorate degree in agricultural economics from The Ohio State University.

Donald G. Frahm, Senior Vice President, Informa Economics. Dr. Frahm has been with Informa Economics since 1980 where his primary responsibilities are acreage and production research, client service and consulting as well as long-term forecasting and planning. Prior to joining the company, Dr. Frahm worked with two grain merchandising and brokerage companies and as a senior economist with the American Soybean Association. Earlier, he held positions at the University of Nebraska and Purdue University. He received his bachelor's degree at The Ohio State University and his master's and doctorate degrees from Purdue University, all in agricultural economics.

Scott A. Richman, Senior Vice President, Consulting, Informa Economics. With Informa Economics since 1991, Mr. Richman provides consulting services to commercial clients, trade associations and government agencies. Mr. Richman has led numerous consulting assignments regarding ethanol and agricultural biotechnology. Mr. Richman has extensive experience conducting financial feasibility studies, preparing business plans, directing economic impact studies, constructing market forecasts and advising companies on the positioning of products within specialized markets. Along with work throughout the United States and Canada, he has participated in consulting projects in Western Europe and Poland. In addition to his experience at Informa, Mr. Richman spent one year at Hart Energy as Executive Director, Global Biofuels and Agriculture, where he was responsible for directing multi-client studies on the North American and Brazilian ethanol markets and was a primary contributor to the North American Biofuels Database. Mr. Richman received his bachelor's degree in economics from Vanderbilt University and his master's degree in international affairs at Columbia University, where he specialized in international business and was an Honorary International Fellow.

Chen Liu, Consultant, Informa Economics. Mr. Liu joined Informa Economics, Inc. as a consultant within the business consulting group in January 2011. His primary responsibilities are to obtain market intelligence by research and analysis of the US and global primary and secondary markets of food, agriculture and renewable energy and to provide support to various feasibility projects, market outlooks, economic impact analyses, competitiveness analyses and site selection. His areas of work include economic and quantitative analyses of the oilseed processing industry, grain and animal feed markets, the sugar and byproduct industry, the renewable fuel industry, the agricultural logistics system and infrastructure, and the pet food industry, among others. Prior to joining Informa Economics, Mr. Liu was a graduate research assistant at Purdue University, analyzing interrelationships and fluctuations of commodity prices and exchange rates. Before attending graduate school, Mr. Liu interned in the Corporate and Investment Banking Division of Citibank (China) Co. Ltd. as an investment analyst and in the
Marketing and Sales Division of SYWG BNP Paribas Asset Management Co., Ltd. as a financial representative. Mr. Liu received his bachelor's degree in finance with high distinction from Beijing Normal University and received his master’s degree in agricultural economics from Purdue University. Mr. Liu’s native language is Chinese.

**Jay Lou, President, PolyResource International LLC.** Mr. Lou has specialized in Chinese agricultural commodity market research and consulting for over 10 years. With his networks and contacts in China, Mr. Lou has worked extensively with companies to develop firsthand market and policy information sources in China, to organize and manage market research programs, to assist agribusinesses and public sector in strategic planning and business development, and to serve as an advisor on several China Strategic Advisory Boards. Mr. Lou worked previously at the market research department of Informa Economics (formerly Sparks Companies, Inc.) and the export business department of Dunavant Enterprises Inc. He received his bachelor’s and master’s degrees in agricultural economics from Zhejiang Agricultural University and a master’s in agricultural economics with emphasis in international trade and agricultural marketing from North Dakota State University.

**Dr. Xiaohui Wang, Director and Senior Analyst, NGOIC.** Dr. Wang heads the Market Monitoring Division of China Grain and Oils Information Center, a government think tank researching grain and oilseed supply and demand. Dr. Wang has been with National Grain and Oils Information Center since 1997. He frequently consults and involves in the government’s grain and oilseed policy decision-making processes. He is the author of the Weekly China Oilseed Market Express, Weekly China Wheat Market Express, Weekly China Rice Market Express and Monthly China Agriculture Supply and Demand Estimate Report. He also participated in China Agriculture Science Academy’s China Rural Economy Analysis and Forecast project, China Pork Market Monitoring and Early Warning System and State Grain Bureau’s China Grain Development Report. He is frequently invited to speak at various national and international grain and oilseed outlook conferences and enjoys a very good reputation in China. Dr. Wang has extensive consulting experiences with China’s grain and oilseed industry. He received his Master Degree from China Agricultural Science Academy. He also received training at Economic Research Service, USDA in 2001.

**Zhi Cao, Director and Senior Economist, NGOIC.** Mr. Cao is the director of the Market Information Division of China Grain and Oils Information Center. Mr. Cao has been specializing on China’s oilseed and feed ingredient supply and demand at National Grain and Oils Information Center. He frequently consults and involves in the government’s oilseed, vegetable oil and feed policy decision-making processes. He is the co-author of China’s Trade of Soybean and Soybean Products: Soybean Imports Expected to Grow Despite Short Term Disruption published by USDA. He was frequently invited to speak at various national and international grain and oilseed outlook conferences and recognized as a very reputable market specialist in China. Mr. Cao has extensive consulting experiences with China’s oilseed and feed industry. He received his Master Degree from China Industrial and Commercial University. He also received training at Economic Research Service, USDA in 2003.

**Xigui Li, Deputy Director and Senior Analyst, NGOIC.** Mr. Li is the deputy director of the Market Monitoring Division and a senior feed grain analyst at National Grain and Oils Information Center. Mr. Li specializes in nation’s feed grain market monitoring, analyzing and
forecasting for the government and industry. He is the author of Weekly China Pork Market Express and Monthly China Pork Supply and Demand Report. He also participated in various government research projects regarding grain and feed supply and trade, sustainable agriculture development, price monitoring and warning systems. He published several articles in various national journals. He received his Master Degree from China Agricultural University. He also received training at Economic Research Service, USDA in 2003.

Bin Wei, Senior Analyst, NGOIC. Mr. Wei is a senior analyst at National Grain and Oils Information Center specializing on feed grain and livestock analysis. He participated in various government feed grain policy researches. He is one of the chief editors of the National Grain and Oilseed Information Center’s official website and publishes reports on China’s feed grain, oilseed, meal and livestock supply, demand and price information. He received his Master Degree from China Agricultural University. He also received training at Economic Research Service, USDA in 2010.

Study Schedule

- May 2012: Kick-off; pre-study conference and study begins
- September 2012: Study completed – final report sent to clients
- September 2012: Group presentation of study findings (Memphis)
- September-October 2012: Individual presentations at client offices

Study Fees

The fees for participating in the study are US$16,000 for Informa Economics clients and US$18,500 for non-clients. The fees include the pre-study conference, the client group review seminar, and a presentation at client's offices by Informa Economics’ staff (as requested). Cost of company representatives’ travel to the conference and seminar, and expenses for Informa Economics’ staff to travel to companies’ offices for the presentation are not included.

About Informa Economics

Informa Economics, Inc. (formerly known as Sparks Companies, Inc.) is a world leader in broad-based domestic and international agricultural and commodity/product market research, analysis, evaluation and consulting. The company was founded in 1977 and, in 2003, was acquired by Informa plc ("Informa"). Informa Economics, Inc. serves hundreds of firms, institutions and trade organizations worldwide from our headquarters in Memphis, Tennessee. Offices that are a part of Informa Economics include FNP Brazil in Sao Paulo, CEAS in London and Brussels and WPA in Washington, DC. Informa Economics also has collaborative working relationships with numerous sister companies in Informa plc including the worldwide real-time financial market news and analysis provider Informa Global Markets.

Our Mission: "To be a Vital Force in the Success of Agriculture, Food, Energy and Transportation Interests Around the World."
The company's professional depth and experience allow us to provide a wide range of services related to the economic and management concerns of clients. Underpinning these services, our principal strengths lie in an expansive information base and a professional and experienced staff.

Representing Informa Economics' primary asset, our employees are well-trained and seasoned researchers and consultants with extensive backgrounds in business and government; most hold advanced degrees in economics, agriculture, management or related fields. The Informa Economics team has extensive experience in worldwide agribusiness and agricultural policy decision-making. Many Informa Economics employees have gained insights from past government service in senior policy, analysis and advisory positions; from major trade associations; from land grant universities; and as senior officials of leading agribusiness companies.

In its role as a world leader in comprehensive commodity, food industry and agribusiness research and consulting, Informa Economics offers several broad categories of services:

- Research/Analysis/Evaluation
- Business Consulting
- Education/Training
- News/Communication
- Energy

Informa Economics is a subsidiary of Informa plc (“Informa”), the leading international provider of specialized information and services for the academic and scientific, professional and commercial business communities. Informa has over 150 offices in more than 43 countries and employs 8,500 staff around the world.

Informa is the largest publicly-owned organizer of conferences and courses in the world with an output of over 8,500 events annually. Informa publishes over 2,500 subscription-based information services including academic journals, real-time news and structured databases of commercial intelligence. Informa's book business has more than 50,000 academic and business titles in print.

Informa's products are founded on high-value content in a wide variety of subject areas. These range from the arts and humanities through social sciences to physical science and technology; from the professional domains of finance and the law to commercial fields such as telecommunications, maritime trade, energy, commodities, and agriculture.

**About the National Grain and Oils Information Center (NGOIC)**

China National Grain and Oils Information Center (NGOIC) was a division within the State Grain Bureau, a government branch mainly in charge of macro control of grain and oil supply and demand; arranging grain procurement; setting trade policies and standards; and managing state grain and oil strategic reserves.
NGOIC is the premiere grain and oilseed production, trade and policy research institute in China. Its subscribers include all government branches that oversee the grain and oilseed industry as well as most of the leading players in the grain and oilseed industry.


It has a nationwide network that collects firsthand information, including: crop conditions and development, more than 300 market price series, regional supply/demand situations, industry developments and government policies.

NGOIC routinely organizes conferences and forums between government officials and industry leaders to discuss the supply/demand situation and exchange views on the government’s policies and regulations.

Its research findings are frequently quoted by the national and international news media such as Reuters, Bloomberg, Dow Jones, China Daily, People’s Daily, and CCTV. The NGOIC’s research findings are used by the central government in its policy-formulating process.

The Market Monitoring Group under the NGOIC, which is collaborating on this project, is responsible for organizing and setting up the national grain and oilseed information system, tracking the dynamic market movements. It provides short-term market monitoring as well as intermediate and long-term grain and oilseed market analysis and projections. In addition, the NGOIC serves as a government think-tank to provide firsthand grain and oilseed information and in-depth market analysis to assist the government in setting its agricultural production and trade policies and conducting macro supply/demand management.

NGOIC has collaborated with Informa previously on two comprehensive studies addressing China's pork industry: Market and Business Intelligence Support on China’s Hog and Pork Sector (2008), and China’s Pork Industry: Recent Trends and Implications for World Meat and Grains Trade (2009).
Yes, I want to participate in the special multi-client study, entitled “China’s Growing Appetite for Meats: Implications for World Meat Trade.” The cost of the study for current Informa Economics’ clients is US$16,000, and US$18,500 for non-clients. One half will be billed upon initiation of the study and the remaining one half upon my receipt of the final written report.

Return Form to Informa Economics, Inc.
Via Fax to (901) 766-4471

Please have someone contact me to provide further information.

Name: __________________________ Signature: __________________________

Title: __________________________

Company: __________________________

Street Address: __________________________

City, State, ZIP: __________________________

Telephone: __________________________ Fax: __________________________

E-mail Address: __________________________

Please feel free to contact us with questions:

Dr. Bruce A. Scherr
Chairman of the Board and CEO
Informa Economics, Inc.
775 Ridge Lake Blvd., Suite 400
Memphis, TN 38120
Phone: 901-766-4511
Fax: 901-766-4471
Email: bruce.scherr@informaecon.com

Mr. Thomas P. Scott
President and Chief Operating Officer
Informa Economics, Inc.
775 Ridge Lake Blvd., Suite 400
Memphis, TN 38120
Phone: 901-766-4586
Fax: 901-766-8158
Email: tom.scott@informaecon.com