

Hog Supply at a Glance

Week Ending August 4, 2018



Hog Slaughter at Federally Inspected Packing Plants

Number of Head

	Week Ending		Chg	YTD Ending		Chg
	4-Aug-18	5-Aug-17		4-Aug-18	5-Aug-17	
West	147,303	154,057	↓ -4.4%	4,912,831	5,049,816.0	↓ -2.7%
East	217,823	221,906	↓ -1.8%	7,232,990	7,236,863.0	↓ -0.1%
Canada	365,126	375,963	↓ -2.9%	12,145,821	12,286,679	↓ -1.1%
Carcass weight (kg) [1]	100.46	100.70	↓ -0.2%	102.50	101.57	↑ 0.9%
Pork Production (t)	36,680	37,859	↓ -3.1%	1,244,966	1,247,914	↓ -0.2%

[1] Week ending = June average (kg)

YTD = January to June average (kg)

Source: Canadian Food Inspection Agency (CFIA)

Note: West (BC, AB, SK, MB) and East (ON, QC, NB, NS, PE)

Hog Prices [1]

CDN\$/100kg

	Week Ending		Chg	YTD Avg Price Ending		Chg
	4-Aug-18	5-Aug-17		4-Aug-18	5-Aug-17	
British Columbia	180.60	206.65	↓ -12.6%	168.41	181.05	↓ -7.0%
Alberta	154.50	187.20	↓ -17.5%	157.84	172.30	↓ -8.4%
Saskatchewan	153.23	190.00	↓ -19.4%	157.15	172.67	↓ -9.0%
Manitoba*	160.00	188.57	↓ -15.2%	164.75	175.71	↓ -6.2%
Ontario [1]	196.51	231.29	↓ -15.0%	187.83	208.17	↓ -9.8%
Quebec	172.60	202.81	↓ -14.9%	164.89	180.83	↓ -8.8%
New Brunswick	162.85	198.12	↓ -17.8%	161.98	178.13	↓ -9.1%
Nova Scotia	187.51	212.67	↓ -11.8%	170.38	185.17	↓ -8.0%
Prince Edward Island	179.88	206.82	↓ -13.0%	165.37	180.36	↓ -8.3%

[1] Provincial prices reflect Index 100, except Ontario which is total value FOB yard price.

*Estimate for 2018

Source: Provincial Pork Associations, Provincial Governments

Canadian Hog Slaughter by Province of Origin

Number of Head

	Week Ending		Chg	YTD Ending		Chg
	4-Aug-18	5-Aug-17		4-Aug-18	5-Aug-17	
British Columbia	4,137	3,513	↑ 17.8%	116,759	108,973	↑ 7.1%
Alberta	41,630	42,133	↓ -1.2%	1,335,545	1,304,740	↑ 2.4%
Saskatchewan	30,852	30,607	↑ 0.8%	970,530	1,042,181	↓ -6.9%
Manitoba	77,866	86,681	↓ -10.2%	2,729,247	2,808,050	↓ -2.8%
Ontario	96,272	99,570	↓ -3.3%	3,259,983	3,248,545	↑ 0.4%
Quebec	129,368	130,622	↓ -1.0%	4,178,050	4,241,375	↓ -1.5%
New Brunswick	509	770	↓ -33.9%	16,106	8,837	↑ 82.3%
Nova Scotia	328	270	↑ 21.5%	8,240	6,685	↑ 23.3%
Prince Edward Island	786	745	↑ 5.5%	29,726	25,730	↑ 15.5%
Canada	381,748	394,911	↓ -3.3%	12,644,186	12,795,116	↓ -1.2%

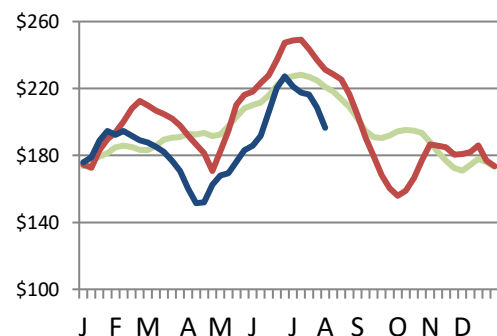
Estimated Sow/Boar Slaughter (includes federal & provincial slaughter)

West	341	436	↓ -21.8%	13,706	11,130	↑ 23.1%
East	966	977	↓ -1.1%	37,256	39,653	↓ -6.0%
Canada	1,307	1,413	↓ -7.5%	50,962	50,783	↑ 0.4%

Source: CFIA and Provincial Governments

Ontario Hog Price - Dressed Weight

(Total Value FOB yard)



Manitoba Hog Price - Index 100



— AVERAGE (2012-2016) — 2017 — 2018

Weekly Weighted Avg. Price (CDN\$/100kg)

Source: Provincial Pork Associations, Provincial Governments

Exports

Canadian Pork Exports

Metric tonnes

	Monthly		Chg	YTD Ending		Chg
	Jun 2018	Jun 2017		Jun 2018	Jun 2017	
United States	25,630	32,079	↓ -20.1%	176,713	189,229	↓ -6.6%
China	23,374	22,382	↑ 4.4%	143,739	175,431	↓ -18.1%
Japan	22,961	22,255	↑ 3.2%	131,694	121,210	↑ 8.6%
Mexico	13,538	11,927	↑ 13.5%	68,970	57,951	↑ 19.0%
Philippines	5,022	4,341	↑ 15.7%	26,811	21,153	↑ 26.7%
South Korea	4,008	3,449	↑ 16.2%	25,183	19,379	↑ 29.9%
Taiwan	4,409	3,360	↑ 31.2%	21,879	19,404	↑ 12.8%
Australia	636	1,414	↓ -55.0%	6,746	10,456	↓ -35.5%
New Zealand	948	719	↑ 31.8%	5,465	4,728	↑ 15.6%
Chile	481	2,180	↓ -77.9%	3,872	8,160	↓ -52.6%
Other	4,519	5,465	↓ -17.3%	27,844	27,718	↑ 0.5%
Total	105,526	109,570	↓ -3.7%	638,917	654,820	↓ -2.4%

Domestic exports only (excludes re-exports)

Source: Statistics Canada

Canadian Pork Exports

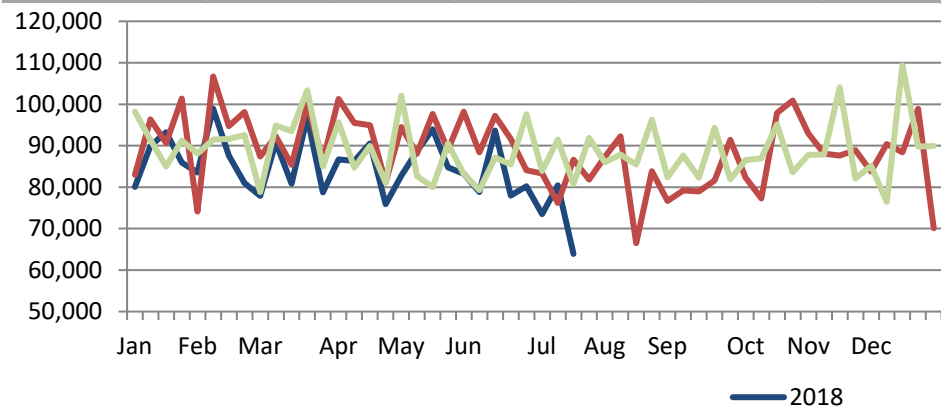
CDN\$ ('000)

	Monthly		Chg	YTD Ending		Chg
	Jun 2018	Jun 2017		Jun 2018	Jun 2017	
United States	98,303	127,103	↓ -22.7%	622,898	735,209	↓ -15.3%
China	41,425	38,756	↑ 6.9%	252,482	327,181	↓ -22.8%
Japan	110,349	110,154	↑ 0.2%	630,762	581,774	↑ 8.4%
Mexico	22,278	19,289	↑ 15.5%	104,146	89,681	↑ 16.1%
Philippines	11,039	9,280	↑ 19.0%	57,755	44,410	↑ 30.0%
South Korea	14,111	12,007	↑ 17.5%	86,828	63,549	↑ 36.6%
Taiwan	10,566	8,623	↑ 22.5%	49,077	46,929	↑ 4.6%
Australia	1,855	5,386	↓ -65.6%	21,471	36,301	↓ -40.9%
New Zealand	2,961	2,717	↑ 9.0%	16,309	14,212	↑ 14.8%
Chile	983	6,107	↓ -83.9%	9,462	21,961	↓ -56.9%
Other	10,309	14,035	↓ -26.5%	63,556	70,199	↓ -9.5%
Total	324,179	353,459	↓ -8.3%	1,914,745	2,031,405	↓ -5.7%

Domestic exports only (excludes re-exports)

Canadian Feeder Hog Exports to the US*

	Week Ending		Chg	YTD Ending		Chg
	21-Jul-18	22-Jul-17		21-Jul-18	22-Jul-17	
Number of Head	63,900	86,635	↓ -26.2%	2,447,230	2,644,330	↓ -7.5%

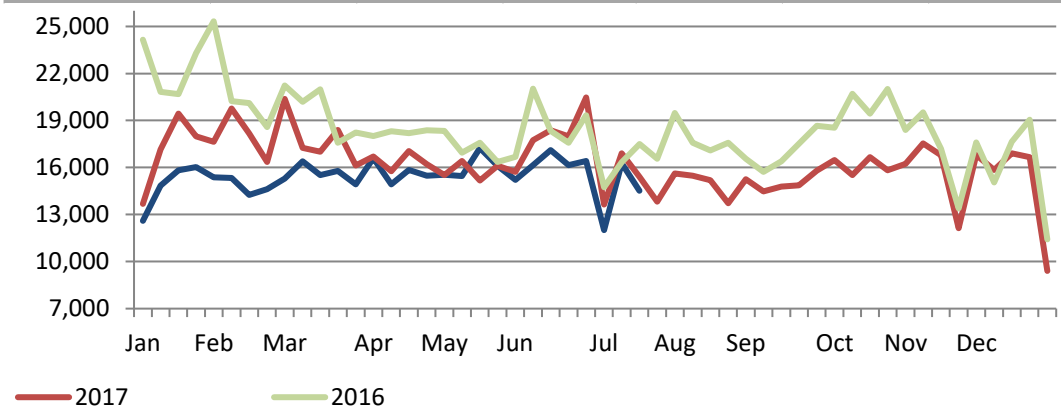


*This data remains unchanged from last week's Hog Supply at a Glance

Source: USDA - APHIS

Canadian Market Hogs/Sows/Boars Exports to the US*²

	Week Ending		Chg	YTD Ending		Chg
	21-Jul-18	22-Jul-17		21-Jul-18	22-Jul-17	
Number of Head	14,516	15,395	↓ -5.7%	447,789	494,742	↓ -9.5%



Imports

Canadian Pork Imports

Metric tonnes

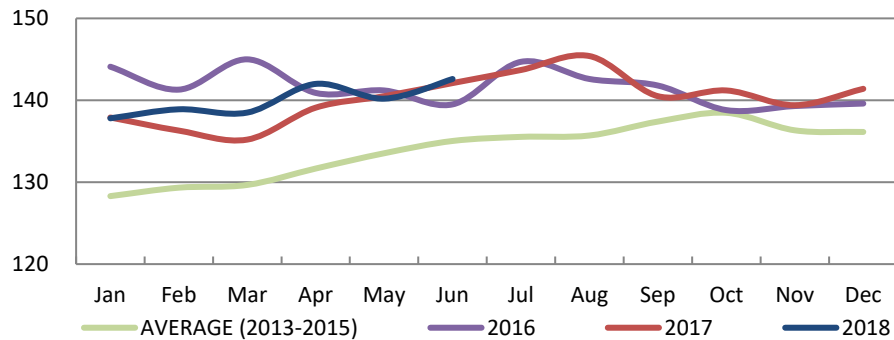
	Week Ending		Chg	YTD Ending		Chg
	4-Aug-18	5-Aug-17		4-Aug-18	5-Aug-17	
Fresh and Frozen Pork						
United States	2,394	2,332	↑ 2.7%	69,878	69,616	↑ 0.4%
Poland	68	113	↓ -40.0%	4,017	3,022	↑ 32.9%
Germany	24	50	↓ -50.9%	2,287	2,070	↑ 10.5%
Spain	25	0	-	1,796	1,645	↑ 9.1%
Denmark	48	0	-	1,958	1,692	↑ 15.7%
Other	133	71	↑ 86.7%	3,107	2,741	↑ 13.3%
Total Fresh and Frozen	2,691	2,566	↑ 4.9%	83,042	80,786	↑ 2.8%

Source: CFIA

Market Indicators

Consumer Price Index - Fresh or Frozen Pork

2002 Base, Monthly



Source: Statistics Canada

Estimated Average Value of the Pork Carcass Cutout on the US Wholesale Market

(US\$/cwt)

	Week Ending		Chg	YTD Avg Value Ending		Chg
	4-Aug-18	5-Aug-17		4-Aug-18	5-Aug-17	
Carcass	72.62	97.05	↓ -25.2%	75.99	85.91	↓ -11.6%
Loin	74.84	85.51	↓ -12.5%	73.91	82.56	↓ -10.5%
Butt	87.95	88.22	↓ -0.3%	93.61	93.01	↑ 0.6%
Pic	42.26	62.48	↓ -32.4%	49.15	55.43	↓ -11.3%
Rib	119.19	113.52	↑ 5.0%	130.40	125.18	↑ 4.2%
Ham	55.98	71.00	↓ -21.2%	56.01	63.46	↓ -11.7%
Belly	114.84	206.97	↓ -44.5%	122.16	153.84	↓ -20.6%

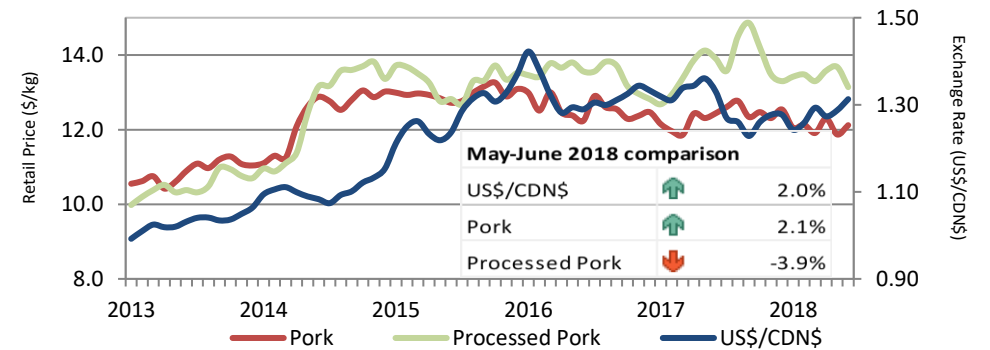
Source: USDA-APHIS: National Weekly Pork Report

	Week Ending		Chg	YTD Ending		Chg
	4-Aug-18	5-Aug-17		4-Aug-18	5-Aug-17	
Pork Processed						
United States	306	1,124	↓ -72.8%	38,173	36,644	↑ 4.2%
Italy	68	64	↑ 5.6%	1,283	1,103	↑ 16.3%
China	15	35	↓ -57.5%	631	628	↑ 0.5%
Other	43	32	↑ 34.5%	950	644	↑ 47.4%
Total Processed	432	1,235	↓ -65.0%	41,037	39,018	↑ 5.2%
Total Pork Fat	0	82	-	204	621	↓ -67.2%
Total	3,123	3,883	↓ -19.6%	124,283	120,425	↑ 3.2%

Sources: Statistics Canada, CFIA and provincial governments

Exchange Rate and Retail Prices for Pork Products

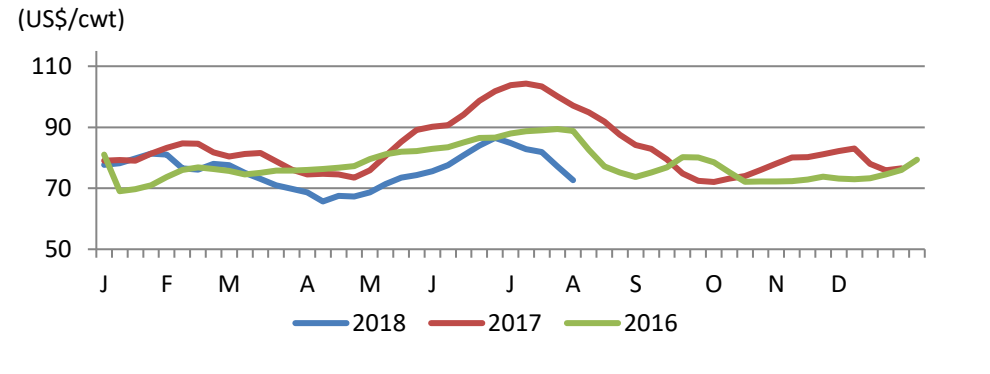
US\$/CDN\$



Source: Statistics Canada and Bank of Canada

Estimated Carcass Value on the US Wholesale Market

(US\$/cwt)



* Calculations based on a 205 lb Pork Carcass. 53-54% lean, 0.65"-0.80" BF last rib

United States

United States Hog Slaughter and Pork Production

	Week Ending		Chg	YTD Ending		Chg
	4-Aug-18	5-Aug-17		4-Aug-18	5-Aug-17	
Slaughter ('000 head)	2,320	2,238	↑ 3.7%	71,495	69,719	↑ 2.5%
Pork Production (mil. lbs)	481	463	↑ 3.8%	15,174	14,703	↑ 3.2%
Avg Dressed Weight (lbs)	207	207	0.0%			

Source: USDA

United States Pork Imports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	Jun 2018	Jun 2017		Jun 2018	Jun 2017	
Canada	21,352	27,472	↓ -22.3%	147,373	162,323	↓ -9.2%
Poland	6,766	7,073	↓ -4.3%	43,889	35,737	↑ 22.8%
Denmark	2,766	2,998	↓ -7.7%	20,111	15,597	↑ 28.9%
Mexico	1,559	1,219	↑ 27.9%	10,046	7,575	↑ 32.6%
United Kingdom	1,008	717	↑ 40.7%	5,450	4,627	↑ 17.8%
Other	4,072	3,827	↑ 6.4%	22,326	21,460	↑ 4.0%
Total	37,524	43,305	↓ -13.4%	249,196	247,318	↑ 0.8%

Source: USDA, Economic Research Service

For more information, please contact

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United States Hog Market Prices - By Region

Weighted weekly average carcass (US\$/cwt)

	Week Ending		Chg	YTD Ending		Chg
	4-Aug-18	5-Aug-17		4-Aug-18	5-Aug-17	
US - National	65.28	80.99	↓ -19.4%	68.84	72.20	↓ -4.7%
Eastern Cornbelt	66.72	80.81	↓ -17.4%	69.17	72.11	↓ -4.1%
Iowa Minnesota	64.81	80.60	↓ -19.6%	68.75	72.07	↓ -4.6%
Western Cornbelt	64.73	81.05	↓ -20.1%	68.72	72.19	↓ -4.8%

Total composite weighted average prices*

Early Weaned Pigs	25.65	28.93	↓ -11.3%	40.03	38.14	↑ 5.0%
40 lb Feeder Pigs	20.51	45.71	↓ -55.1%	63.85	60.10	↑ 6.2%

*Includes Formula and Cash

Source: USDA-APHIS: National Direct

United States Pork Exports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	Jun 2018	Jun 2017		Jun 2018	Jun 2017	
Mexico	61,797	64,221	↓ -3.8%	425,027	404,308	↑ 5.1%
Japan	44,588	42,903	↑ 3.9%	278,386	285,577	↓ -2.5%
South Korea	22,808	17,761	↑ 28.4%	183,861	131,340	↑ 40.0%
Canada	18,881	17,956	↑ 5.2%	113,180	114,678	↓ -1.3%
China	10,829	16,399	↓ -34.0%	96,437	102,071	↓ -5.5%
Other	47,187	44,131	↑ 6.9%	279,161	258,255	↑ 8.1%
Total	206,091	203,372	↑ 1.3%	1,376,053	1,296,230	↑ 6.2%

Source: USDA, Economic Research Service