

Hog Supply at a Glance

Week ending April 13, 2019



Hog Slaughter at Federally Inspected Packing Plants

Number of Head

	Week Ending		Chg	YTD Ending		Chg
	13-Apr-19	14-Apr-18		13-Apr-19	14-Apr-18	
West	170,386	162,495	↑ 4.9%	2,517,216	2,478,311	↑ 1.6%
East	245,435	259,147	↓ -5.3%	3,774,469	3,749,644	↑ 0.7%
Canada	415,821	421,642	↓ -1.4%	6,291,685	6,227,955	↑ 1.0%
Carcass weight (kg) [1]	104.42	103.39	↑ 1.0%	104.57	103.53	↑ 1.0%
Pork Production (t)	43,419	43,593	↓ -0.4%	657,893	644,770	↑ 2.0%

[1] Week ending = February average (kg)

YTD = Jan-Feb 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
	13-Apr-19	14-Apr-18		13-Apr-19	14-Apr-18	
British Columbia	193.75	137.00	↑ 41.4%	150.01	161.34	↓ -7.0%
Alberta	186.80	118.80	↑ 57.2%	140.18	148.87	↓ -5.8%
Saskatchewan	185.12	118.85	↑ 55.8%	139.51	148.08	↓ -5.8%
Manitoba*	188.00	134.00	↑ 40.3%	152.55	157.25	↓ -3.0%
Ontario [1]	N/A	151.48		N/A	181.49	
Quebec	192.92	125.77	↑ 53.4%	143.94	156.32	↓ -7.9%
New Brunswick	191.00	121.16	↑ 57.6%	143.42	153.05	↓ -6.3%
Nova Scotia	196.19	137.70	↑ 42.5%	148.46	163.37	↓ -9.1%
Prince Edward Island	192.67	130.12	↑ 48.1%	143.08	157.86	↓ -9.4%

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

*Estimate for 2019

Source: Provincial Pork Associations, Provincial Governments

Canadian Hog Slaughter by Province of Origin

Number of Head

	Week Ending		Chg	YTD Ending		Chg
	13-Apr-19	14-Apr-18		13-Apr-19	14-Apr-18	
British Columbia	3,298	3,966	↓ -16.8%	51,188	54,002	↓ -5.2%
Alberta	41,904	43,193	↓ -3.0%	627,654	656,459	↓ -4.4%
Saskatchewan	33,807	32,783	↑ 3.1%	477,393	485,364	↓ -1.6%
Manitoba	91,377	82,553	↑ 10.7%	1,360,383	1,281,576	↑ 6.1%
Ontario	110,333	110,364	↓ 0.0%	1,638,585	1,628,123	↑ 0.6%
Quebec	133,583	146,858	↓ -9.0%	2,111,341	2,095,125	↑ 0.8%
New Brunswick	471	575	↓ -18.1%	6,566	7,835	↓ -16.2%
Nova Scotia	271	268	↑ 1.1%	3,190	3,196	↓ -0.2%
Prince Edward Island	777	1,082	↓ -28.2%	15,385	16,275	↓ -5.5%
Canada	415,821	421,642	↓ -1.4%	6,291,685	6,227,955	↑ 1.0%

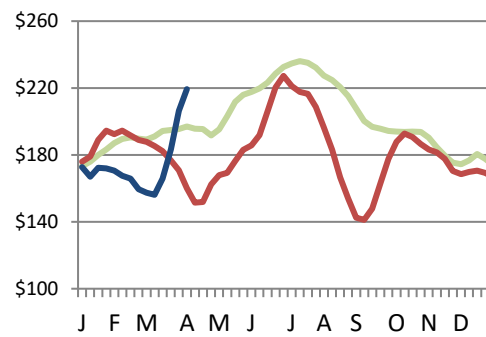
Estimated Sow/Boar Slaughter (includes federal & provincial slaughter)

West	940	499	↑ 88.4%	10,668	6,547	↑ 62.9%
East	1,252	1,420	↓ -11.8%	17,338	18,892	↓ -8.2%
Canada	2,192	1,919	↑ 14.2%	28,006	25,439	↑ 10.1%

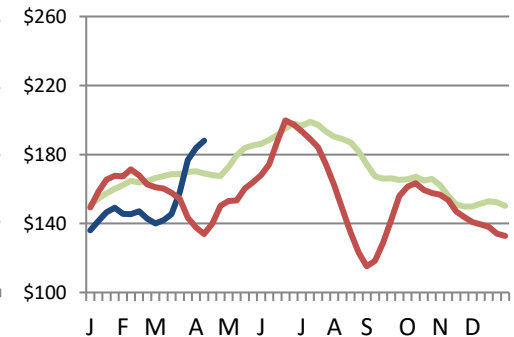
Source: CFIA and Provincial Governments

Ontario Hog Price - Dressed Weight

(Total Value FOB yard)



Manitoba Hog Price - Index 100



— AVERAGE (2013-2017) — 2018 — 2019

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

Source: Provincial Pork Associations, Provincial Governments

Exports

Canadian Pork Exports

Metric tonnes

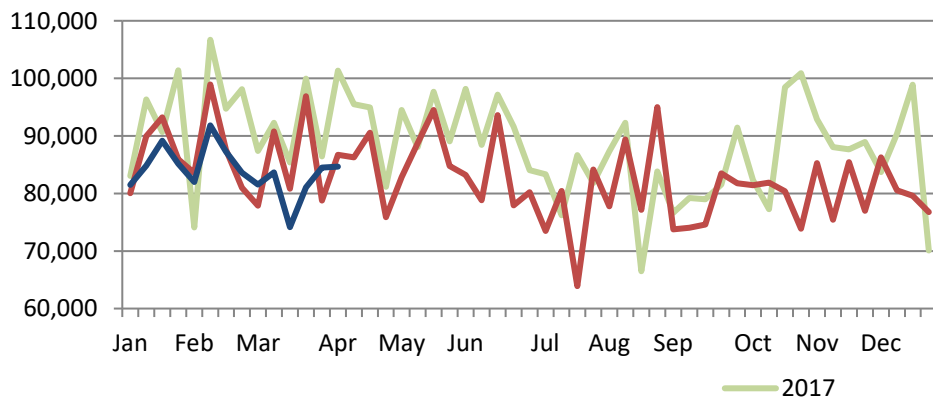
	Monthly		Chg	YTD Ending		Chg
	Feb-19	Feb-18		Feb-19	Feb-18	
China	32,568	25,634	↑ 27.0%	58,662	47,580	↑ 23.3%
United States	26,856	29,940	↓ -10.3%	52,244	60,827	↓ -14.1%
Japan	20,095	19,194	↑ 4.7%	39,938	38,704	↑ 3.2%
Mexico	11,898	10,558	↑ 12.7%	24,665	21,059	↑ 17.1%
South Korea	3,562	4,173	↓ -14.6%	6,858	8,172	↓ -16.1%
Taiwan	3,186	4,387	↓ -27.4%	5,938	8,216	↓ -27.7%
Philippines	2,366	3,593	↓ -34.1%	4,214	6,906	↓ -39.0%
Australia	1,083	1,439	↓ -24.7%	2,386	2,192	↑ 8.8%
New Zealand	820	895	↓ -8.4%	1,700	1,673	↑ 1.6%
Chile	633	528	↑ 20.0%	1,320	1,193	↑ 10.7%
EU - 28	164	148	↑ 10.6%	242	279	↓ -13.5%
Other	3,196	4,577	↓ -30.2%	6,210	7,687	↓ -19.2%
Total	106,427	105,066	↑ 1.3%	204,376	204,488	↓ -0.1%

Domestic exports only (excludes re-exports)

Source: Statistics Canada

Canadian Feeder Hog Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	6-Apr-19	7-Apr-18		6-Apr-19	7-Apr-18	
Number of Head	84,664	86,737	↓ -2.4%	1,174,928	1,212,056	↓ -3.1%



Source: USDA - APHIS

Canadian Pork Exports

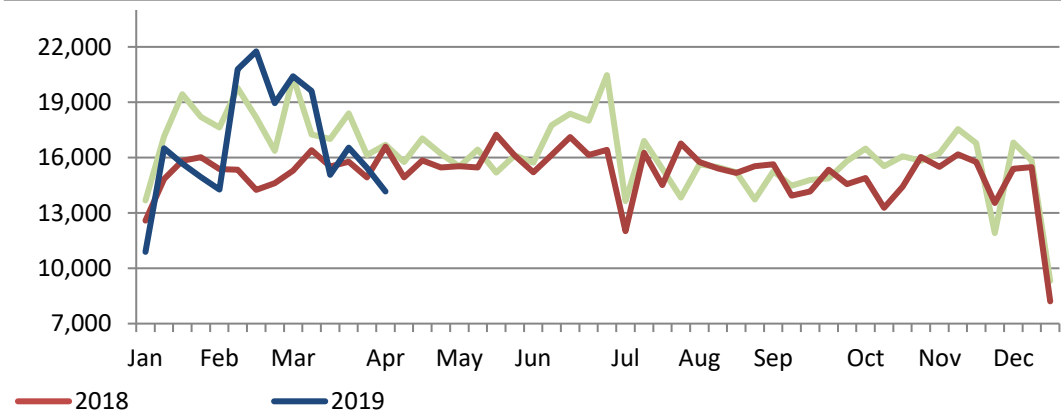
CDN\$ ('000)

	Monthly		Chg	YTD Ending		Chg
	Feb-19	Feb-18		Feb-19	Feb-18	
China	64,228	46,952	↑ 36.8%	115,254	85,657	↑ 34.6%
United States	92,994	110,449	↓ -15.8%	193,267	220,609	↓ -12.4%
Japan	102,670	89,625	↑ 14.6%	207,302	182,077	↑ 13.9%
Mexico	18,572	15,295	↑ 21.4%	39,823	31,745	↑ 25.4%
South Korea	13,409	14,452	↓ -7.2%	25,261	28,156	↓ -10.3%
Taiwan	6,920	9,194	↓ -24.7%	13,438	17,276	↓ -22.2%
Philippines	5,196	8,259	↓ -37.1%	9,081	15,197	↓ -40.2%
Australia	3,073	4,768	↓ -35.6%	6,824	6,948	↓ -1.8%
New Zealand	2,310	2,729	↓ -15.4%	4,750	5,038	↓ -5.7%
Chile	1,717	1,297	↑ 32.3%	3,510	2,998	↑ 17.1%
EU - 28	535	453	↑ 18.1%	751	995	↓ -24.5%
Other	7,956	9,696	↓ -17.9%	15,972	16,546	↓ -3.5%
Total	319,579	313,169	↑ 2.0%	635,233	613,240	↑ 3.6%

Domestic exports only (excludes re-exports)

Canadian Market Hogs/Sows/Boars Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	6-Apr-19	7-Apr-18		6-Apr-19	7-Apr-18	
Number of Head	14,156	16,597	↓ -14.7%	235,073	213,383	↑ 10.2%



Imports

Canadian Pork Imports

Metric tonnes

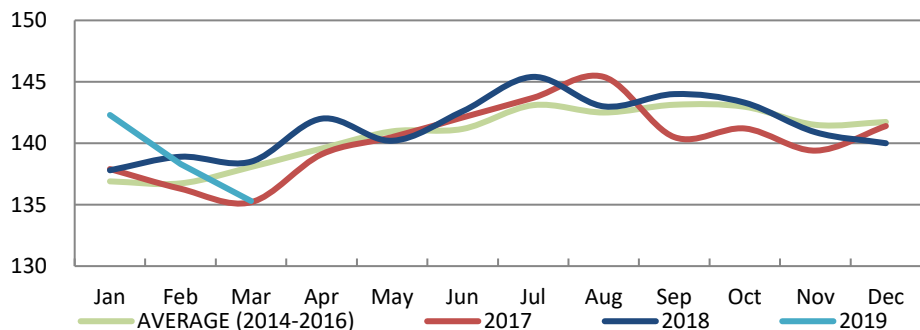
	Week Ending		Chg	YTD Ending		Chg
	13-Apr-19	14-Apr-18		13-Apr-19	14-Apr-18	
Fresh and Frozen Pork						
United States	2,677	1,981	↑ 35.1%	40,308	33,196	↑ 21.4%
Denmark	0	153	-	1,491	1,200	↑ 24.2%
Germany	0	49	-	1,035	1,236	↓ -16.3%
Spain	0	48	-	750	1,085	↓ -30.9%
Poland	18	0	-	603	2,924	↓ -79.4%
Other	24	75	↓ -67.9%	1,090	1,704	↓ -36.0%
Total Fresh and Frozen	2,718	2,306	↑ 17.9%	45,276	41,346	↑ 9.5%

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
	13-Apr-19	14-Apr-18		13-Apr-19	14-Apr-18	
Carcass	82.60	65.67	↑ 25.8%	68.63	75.29	↓ -8.8%
Loin	73.37	67.05	↑ 9.4%	64.71	71.46	↓ -9.4%
Butt	90.28	84.47	↑ 6.9%	73.90	90.28	↓ -18.1%
Pic	50.19	43.85	↑ 14.5%	36.50	50.45	↓ -27.7%
Rib	135.39	127.35	↑ 6.3%	120.95	130.99	↓ -7.7%
Ham	62.48	52.80	↑ 18.3%	51.12	57.42	↓ -11.0%
Belly	154.59	84.32	↑ 83.3%	124.84	118.03	↑ 5.8%

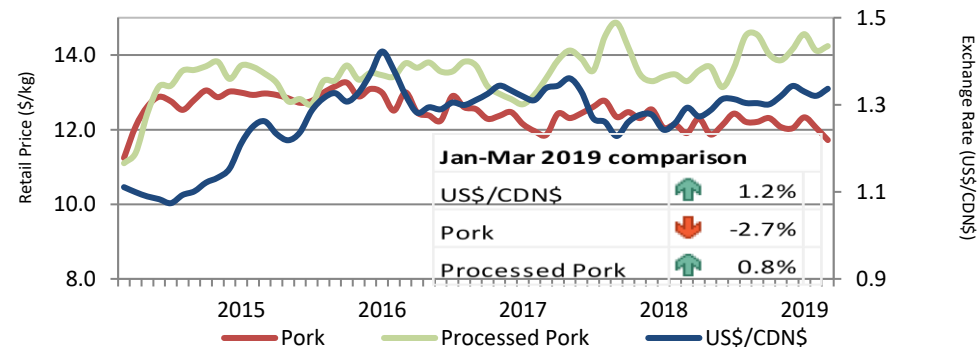
Source: USDA-APHIS: National Weekly Pork Report

	Week Ending		Chg	YTD Ending		Chg
	13-Apr-19	14-Apr-18		13-Apr-19	14-Apr-18	
Pork Processed						
United States	1,442	1,255	↑ 14.9%	21,559	19,168	↑ 12.5%
Italy	25	62	↓ -60.3%	789	610	↑ 29.4%
China	0	17	-	156	284	↓ -45.0%
Other	1	32	↓ -98.0%	411	560	↓ -26.7%
Total Processed	1,468	1,366	↑ 7.5%	22,915	20,622	↑ 11.1%
Total Pork Fat	0	0	-	47	130	↓ -63.4%
Total	4,186	3,672	↑ 14.0%	68,238	62,098	↑ 9.9%

Source: CFIA

Exchange Rate and Retail Prices for Pork Products

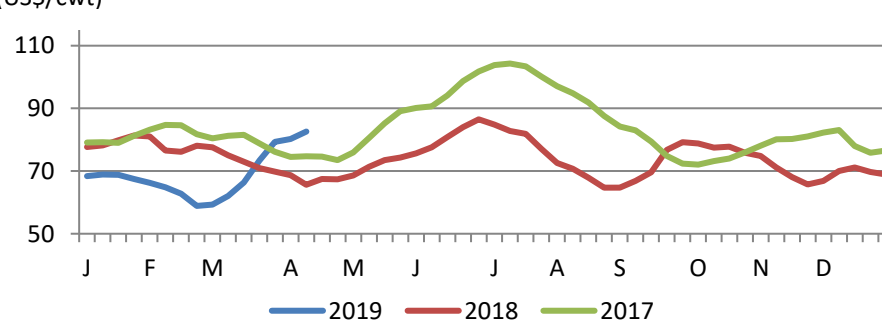
\$/US/\$CDN



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
	13-Apr-19	14-Apr-18		13-Apr-19	14-Apr-18	
Slaughter ('000 head)	2,384	2,372	↑ 0.5%	36,542	35,594	↑ 2.7%
Pork Production (mil. lbs)	511	508	↑ 0.5%	7,839	7,620	↑ 2.9%
Avg Dressed Weight (lbs)	215	214	↑ 0.5%			

Source: United State Department of Agriculture (USDA)

United States Hog Market Prices - By Region

Weighted weekly average carcass (US\$/cwt)

	Week Ending		Chg	YTD Ending		Chg
	13-Apr-19	14-Apr-18		13-Apr-19	14-Apr-18	
US - National	77.54	55.99	↑ 38.5%	61.82	66.37	↓ -6.9%
Eastern Cornbelt	78.81	56.12	↑ 40.4%	62.87	66.70	↓ -5.7%
Iowa Minnesota	76.72	56.25	↑ 36.4%	61.27	66.08	↓ -7.3%
Western Cornbelt	77.00	56.00	↑ 37.5%	61.23	66.20	↓ -7.5%

Total composite weighted average prices*

Early Weaned Pigs	55.95	35.86	↑ 56.0%	51.04	50.62	↑ 0.8%
40 lb Feeder Pigs	100.17	68.22	↑ 46.8%	74.22	80.77	↓ -8.1%

*Includes Formula and Cash

Source: USDA: National Direct

United States Pork Imports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	Feb-19	Feb-18		Feb-19	Feb-18	
Canada	20,593	25,017	↓ -17.7%	41,880	51,770	↓ -19.1%
Poland	8,236	6,727	↑ 22.4%	15,075	13,651	↑ 10.4%
Denmark	2,098	2,913	↓ -28.0%	5,236	5,747	↓ -8.9%
Mexico	2,179	1,546	↑ 40.9%	4,278	3,465	↑ 23.5%
Italy	872	834	↑ 4.6%	1,755	1,622	↑ 8.2%
Other	3,343	3,536	↓ -5.4%	7,307	7,174	↑ 1.9%
Total	37,321	40,573	↓ -8.0%	75,533	83,429	↓ -9.5%

Source: USDA, Economic Research Service

United States Pork Exports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	Feb-19	Feb-18		Feb-19	Feb-18	
Mexico	52,969	65,281	↓ -18.9%	117,545	139,128	↓ -15.5%
Japan	40,248	45,643	↓ -11.8%	86,695	95,232	↓ -9.0%
South Korea	26,862	30,348	↓ -11.5%	51,798	55,704	↓ -7.0%
Canada	18,230	18,034	↑ 1.1%	37,059	34,768	↑ 6.6%
China	13,557	18,993	↓ -28.6%	24,205	32,614	↓ -25.8%
Other	53,322	44,438	↑ 20.0%	104,598	85,943	↑ 21.7%
Total	205,188	222,738	↓ -7.9%	421,901	443,389	↓ -4.8%

Source: USDA, Economic Research Service

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www.agr.gc.ca/redmeat