

Hog Supply at a Glance

Week ending April 6, 2019



Hog Slaughter at Federally Inspected Packing Plants

Number of Head

	Week Ending		Chg	YTD Ending		Chg
	6-Apr-19	7-Apr-18		6-Apr-19	7-Apr-18	
West	159,903	158,419	↑ 0.9%	2,253,368	2,207,864	↑ 2.1%
East	224,348	212,747	↑ 5.5%	3,403,906	3,380,147	↑ 0.7%
Canada	384,251	371,166	↑ 3.5%	5,657,274	5,588,011	↑ 1.2%
Carcass weight (kg) [1]	104.42	103.39	↑ 1.0%	104.57	103.53	↑ 1.0%
Pork Production (t)	40,122	38,375	↑ 4.6%	591,556	578,518	↑ 2.3%

[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
	6-Apr-19	7-Apr-18		6-Apr-19	7-Apr-18	
British Columbia	185.40	148.55	↑ 24.8%	146.89	163.08	↓ -9.9%
Alberta	183.80	122.20	↑ 50.4%	136.85	151.02	↓ -9.4%
Saskatchewan	182.98	121.54	↑ 50.6%	136.26	150.17	↓ -9.3%
Manitoba*	183.00	137.57	↑ 33.0%	149.95	158.92	↓ -5.6%
Ontario [1]	219.32	160.10	↑ 37.0%	173.99	183.63	↓ -5.3%
Quebec	185.25	133.60	↑ 38.7%	140.45	158.50	↓ -11.4%
New Brunswick	187.78	127.96	↑ 46.7%	140.02	155.33	↓ -9.9%
Nova Scotia	180.03	147.01	↑ 22.5%	145.05	165.21	↓ -12.2%
Prince Edward Island	177.33	139.90	↑ 26.8%	139.54	159.84	↓ -12.7%

[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
	6-Apr-19	7-Apr-18		6-Apr-19	7-Apr-18	
British Columbia	3,483	3,346	↑ 4.1%	46,511	50,036	↓ -7.0%
Alberta	37,663	42,268	↓ -10.9%	585,750	613,266	↓ -4.5%
Saskatchewan	35,102	33,980	↑ 3.3%	443,163	452,581	↓ -2.1%
Manitoba	89,823	86,637	↑ 3.7%	1,265,005	1,199,023	↑ 5.5%
Ontario	107,891	107,311	↑ 0.5%	1,528,252	1,517,759	↑ 0.7%
Quebec	123,806	112,950	↑ 9.6%	1,968,700	1,948,267	↑ 1.0%
New Brunswick	384	249	↑ 54.2%	6,095	7,260	↓ -16.0%
Nova Scotia	255	142	↑ 79.6%	2,919	2,928	↓ -0.3%
Prince Edward Island	564	669	↓ -15.7%	14,608	15,193	↓ -3.9%
Canada	398,971	387,552	↑ 2.9%	5,861,003	5,806,313	↑ 0.9%

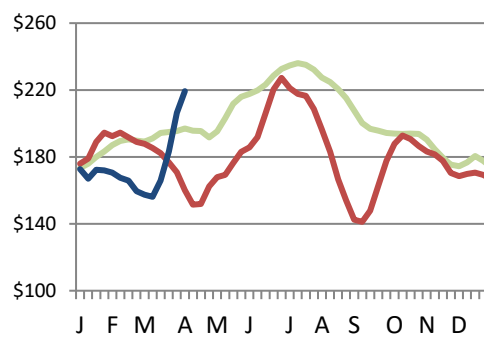
Estimated Sow/Boar Slaughter (includes federal & provincial slaughter)

West	870	403	-	9,587	6,048	↑ 58.5%
East	1,129	1,180	↓ -4.3%	16,086	17,472	↓ -7.9%
Canada	1,999	1,583	↑ 26.3%	25,673	23,520	↑ 9.2%

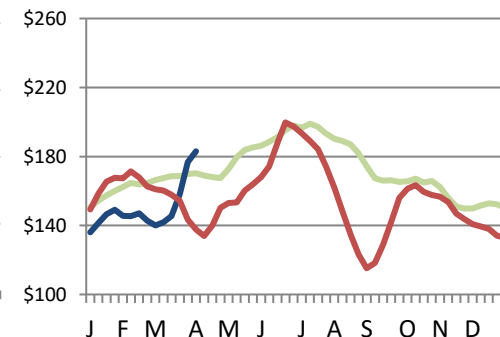
Source: CFIA and Provincial Governments

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

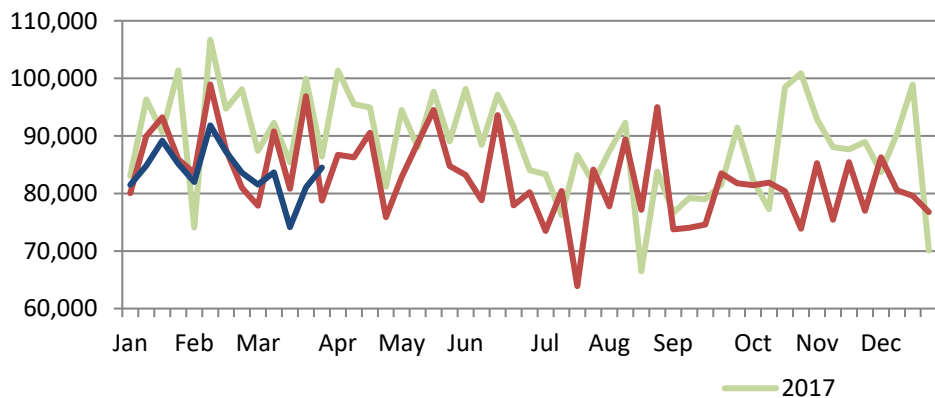
	Monthly		Chg	YTD Ending		Chg
	Jan-19	Jan-18		Jan-19	Jan-18	
China	26,094	21,945	↑ 18.9%	26,094	21,945	↑ 18.9%
United States	25,420	30,887	↓ -17.7%	25,420	30,887	↓ -17.7%
Japan	19,843	19,510	↑ 1.7%	19,843	19,510	↑ 1.7%
Mexico	12,768	10,501	↑ 21.6%	12,768	10,501	↑ 21.6%
South Korea	3,295	3,999	↓ -17.6%	3,295	3,999	↓ -17.6%
Taiwan	2,752	3,829	↓ -28.1%	2,752	3,829	↓ -28.1%
Philippines	1,848	3,313	↓ -44.2%	1,848	3,313	↓ -44.2%
Australia	1,302	753	↑ 73.0%	1,302	753	↑ 73.0%
New Zealand	880	779	↑ 13.0%	880	779	↑ 13.0%
Chile	687	665	↑ 3.3%	687	665	↑ 3.3%
EU - 28	78	131	↓ -40.8%	78	131	↓ -40.8%
Other	3,014	3,110	↓ -3.1%	3,014	3,110	↓ -3.1%
Total	97,981	99,423	↓ -1.5%	97,981	99,423	↓ -1.5%

Domestic exports only (excludes re-exports)

Source: Statistics Canada

Canadian Feeder Hog Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	30-Mar-19	31-Mar-18		30-Mar-19	31-Mar-18	
Number of Head	84,470	78,749	↑ 7.3%	1,090,264	1,125,319	↓ -3.1%



Source: USDA - APHIS

Canadian Pork Exports

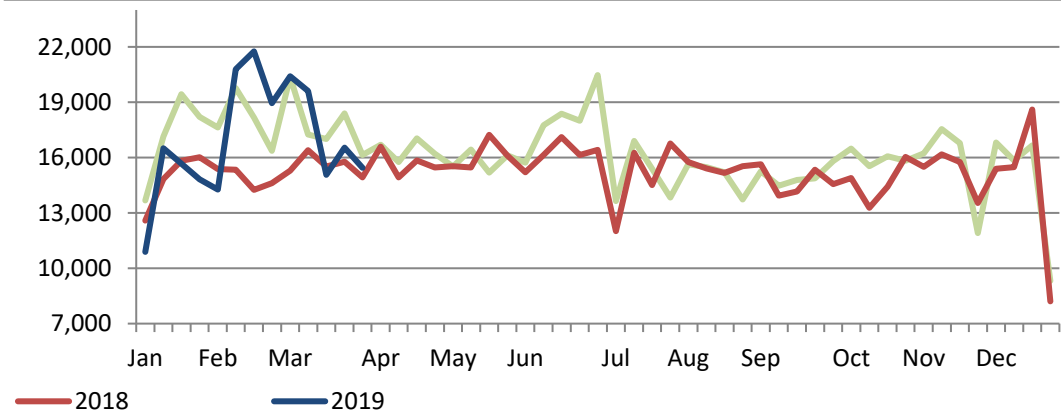
CDN\$ ('000)

	Monthly		Chg	YTD Ending		Chg
	Jan-19	Jan-18		Jan-19	Jan-18	
China	51,026	38,705	↑ 31.8%	51,026	38,705	↑ 31.8%
United States	100,353	110,160	↓ -8.9%	100,353	110,160	↓ -8.9%
Japan	104,632	92,451	↑ 13.2%	104,632	92,451	↑ 13.2%
Mexico	21,251	16,449	↑ 29.2%	21,251	16,449	↑ 29.2%
South Korea	11,852	13,703	↓ -13.5%	11,852	13,703	↓ -13.5%
Taiwan	6,517	8,082	↓ -19.4%	6,517	8,082	↓ -19.4%
Philippines	3,885	6,938	↓ -44.0%	3,885	6,938	↓ -44.0%
Australia	3,752	2,180	↑ 72.1%	3,752	2,180	↑ 72.1%
New Zealand	2,441	2,309	↑ 5.7%	2,441	2,309	↑ 5.7%
Chile	1,794	1,700	↑ 5.5%	1,794	1,700	↑ 5.5%
EU - 28	216	542	↓ -60.1%	216	542	↓ -60.1%
Other	8,017	6,850	↑ 17.0%	8,017	6,850	↑ 17.0%
Total	315,734	300,071	↑ 5.2%	315,734	300,071	↑ 5.2%

Domestic exports only (excludes re-exports)

Canadian Market Hogs/Sows/Boars Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	30-Mar-19	31-Mar-18		30-Mar-19	31-Mar-18	
Number of Head	15,440	14,933	↑ 3.4%	220,727	196,786	↑ 12.2%



Imports

*Canadian Pork Imports

Metric tonnes

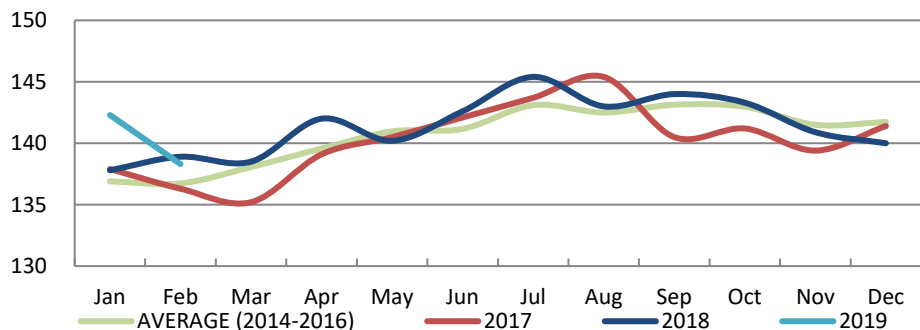
	Week Ending		Chg	YTD Ending		Chg
	6-Apr-19	7-Apr-18		6-Apr-19	7-Apr-18	
Fresh and Frozen Pork						
United States	2,786	2,151	↑ 29.5%	37,510	31,215	↑ 20.2%
Denmark	0	100	-	1,465	1,047	↑ 39.9%
Germany	41	138	↓ -70.1%	986	1,187	↓ -17.0%
Spain	0	97	-	680	1,037	↓ -34.4%
Poland	22	46	↓ -51.7%	493	2,924	↓ -83.1%
Other	21	169	↓ -87.6%	1,016	1,629	↓ -37.6%
Total Fresh and Frozen	2,871	2,701	↑ 6.3%	42,150	39,040	↑ 8.0%

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
	6-Apr-19	7-Apr-18		6-Apr-19	7-Apr-18	
Carcass	80.25	68.65	↑ 16.9%	67.63	75.98	↓ -11.0%
Loin	72.09	67.96	↑ 6.1%	64.09	71.78	↓ -10.7%
Butt	85.62	87.00	↓ -1.6%	72.73	90.69	↓ -19.8%
Pic	48.05	43.30	↑ 11.0%	35.52	50.92	↓ -30.2%
Rib	128.96	130.64	↓ -1.3%	119.92	131.25	↓ -8.6%
Ham	63.75	51.05	↑ 24.9%	50.31	57.75	↓ -12.9%
Belly	146.85	101.47	↑ 44.7%	122.71	120.44	↑ 1.9%

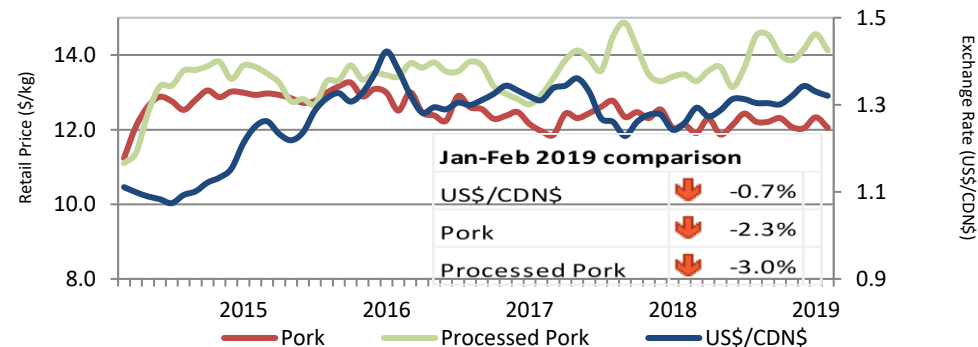
Source: USDA-APHIS: National Weekly Pork Report

	Week Ending		Chg	YTD Ending		Chg
	6-Apr-19	7-Apr-18		6-Apr-19	7-Apr-18	
Pork Processed						
United States	1,954	1,022	↑ 91.3%	20,019	17,913	↑ 11.8%
Italy	2	68	↓ -97.2%	740	548	↑ 35.1%
China	0	0	-	156	267	↓ -41.6%
Other	20	31	↓ -36.4%	399	529	↓ -24.5%
Total Processed	1,976	1,120	↑ 76.3%	21,314	19,256	↑ 10.7%
Total Pork Fat	20	0	-	47	130	↓ -63.5%
Total	4,866	3,821	↑ 27.3%	63,511	58,426	↑ 8.7%

Source: CFIA

Exchange Rate and Retail Prices for Pork Products

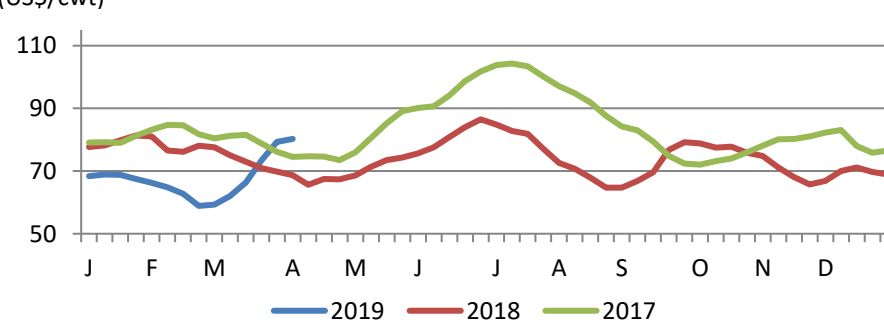
\$/US/\$/CDN\$



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
	6-Apr-19	7-Apr-18		6-Apr-19	7-Apr-18	
Slaughter ('000 head)	2,458	2,333	↑ 5.4%	34,134	33,222	↑ 2.7%
Pork Production (mil. lbs)	527	501	↑ 5.0%	7,322	7,112	↑ 3.0%
Avg Dressed Weight (lbs)	214	215	↓ -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
	6-Apr-19	7-Apr-18		6-Apr-19	7-Apr-18	
US - National	76.24	55.13	↑ 38.3%	60.70	67.11	↓ -9.6%
Eastern Cornbelt	76.49	56.59	↑ 35.2%	61.73	67.46	↓ -8.5%
Iowa Minnesota	75.94	54.67	↑ 38.9%	60.17	66.78	↓ -9.9%
Western Cornbelt	76.13	54.69	↑ 39.2%	60.11	66.93	↓ -10.2%

Total composite weighted average prices*

	6-Apr-19	7-Apr-18	Chg	6-Apr-19	7-Apr-18	Chg
Early Weaned Pigs	53.65	36.14	↑ 48.5%	50.71	51.49	↓ -1.5%
40 lb Feeder Pigs	95.40	69.11	↑ 38.0%	72.05	81.57	↓ -11.7%

*Includes Formula and Cash

Source: USDA: National Direct

United States Pork Imports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	Jan-19	Jan-18		Jan-19	Jan-18	
Canada	21,288	26,754	↓ -20.4%	21,288	26,754	↓ -20.4%
Poland	6,839	6,924	↓ -1.2%	6,839	6,924	↓ -1.2%
Denmark	3,138	2,833	↑ 10.8%	3,138	2,833	↑ 10.8%
Mexico	2,100	1,919	↑ 9.4%	2,100	1,919	↑ 9.4%
Spain	951	680	↑ 40.0%	951	680	↑ 40.0%
Other	3,896	3,747	↑ 4.0%	3,896	3,747	↑ 4.0%
Total	38,212	42,857	↓ -10.8%	38,212	42,857	↓ -10.8%

Source: USDA, Economic Research Service

United States Pork Exports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	Jan-19	Jan-18		Jan-19	Jan-18	
Mexico	64,576	73,847	↓ -12.6%	64,576	73,847	↓ -12.6%
Japan	46,447	49,589	↓ -6.3%	46,447	49,589	↓ -6.3%
South Korea	24,936	25,355	↓ -1.7%	24,936	25,355	↓ -1.7%
Canada	18,829	16,734	↑ 12.5%	18,829	16,734	↑ 12.5%
China	10,649	13,622	↓ -21.8%	10,649	13,622	↓ -21.8%
Other	51,275	41,505	↑ 23.5%	49,875	46,331	↑ 7.6%
Total	216,713	220,651	↓ -1.8%	216,713	220,651	↓ -1.8%

Source: USDA, Economic Research Service

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