

# Hog Supply at a Glance

Week ending March 30, 2019



## Hog Slaughter at Federally Inspected Packing Plants

Number of Head

|                                | Week Ending    |                | Chg           | YTD Ending       |                  | Chg           |
|--------------------------------|----------------|----------------|---------------|------------------|------------------|---------------|
|                                | 30-Mar-19      | 31-Mar-18      |               | 30-Mar-19        | 31-Mar-18        |               |
| West                           | 170,719        | 144,933        | ↑ 17.8%       | 2,093,465        | 2,049,445        | ↑ 2.1%        |
| East                           | 237,782        | 230,671        | ↑ 3.1%        | 3,179,558        | 3,167,400        | ↑ 0.4%        |
| <b>Canada</b>                  | <b>408,501</b> | <b>375,604</b> | <b>↑ 8.8%</b> | <b>5,273,023</b> | <b>5,216,845</b> | <b>↑ 1.1%</b> |
| <b>Carcass weight (kg) [1]</b> | <b>104.42</b>  | <b>103.39</b>  | <b>↑ 1.0%</b> | <b>104.57</b>    | <b>103.53</b>    | <b>↑ 1.0%</b> |
| <b>Pork Production (t)</b>     | <b>42,654</b>  | <b>38,834</b>  | <b>↑ 9.8%</b> | <b>551,376</b>   | <b>540,091</b>   | <b>↑ 2.1%</b> |

[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      |
|----------------------|-------------|-----------|---------|----------------------|-----------|----------|
|                      | 30-Mar-19   | 31-Mar-18 |         | 30-Mar-19            | 31-Mar-18 |          |
| British Columbia     | 163.55      | 155.85    | ↑ 4.9%  | 143.92               | 164.20    | ↓ -12.4% |
| Alberta              | 167.60      | 133.60    | ↑ 25.4% | 133.24               | 153.24    | ↓ -13.1% |
| Saskatchewan         | 172.05      | 130.85    | ↑ 31.5% | 132.66               | 152.38    | ↓ -12.9% |
| Manitoba*            | 181.00      | 143.45    | ↑ 26.2% | 147.74               | 160.56    | ↓ -8.0%  |
| Ontario [1]          | 206.33      | 170.75    | ↑ 20.8% | 170.50               | 185.44    | ↓ -8.1%  |
| Quebec               | 161.11      | 144.51    | ↑ 11.5% | 137.00               | 160.41    | ↓ -14.6% |
| New Brunswick        | 170.97      | 137.95    | ↑ 23.9% | 136.34               | 157.43    | ↓ -13.4% |
| Nova Scotia          | 151.50      | 157.39    | ↓ -3.7% | 142.35               | 166.61    | ↓ -14.6% |
| Prince Edward Island | 150.82      | 150.58    | ↑ 0.2%  | 136.63               | 161.37    | ↓ -15.3% |

[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           |
|----------------------|----------------|----------------|---------------|------------------|------------------|---------------|
|                      | 30-Mar-19      | 31-Mar-18      |               | 30-Mar-19        | 31-Mar-18        |               |
| British Columbia     | 3,499          | 3,149          | ↑ 11.1%       | 43,028           | 46,690           | ↓ -7.8%       |
| Alberta              | 42,837         | 40,193         | ↑ 6.6%        | 548,087          | 570,998          | ↓ -4.0%       |
| Saskatchewan         | 31,113         | 25,393         | ↑ 22.5%       | 408,061          | 418,601          | ↓ -2.5%       |
| Manitoba             | 98,481         | 82,566         | ↑ 19.3%       | 1,174,504        | 1,112,386        | ↑ 5.6%        |
| Ontario              | 105,447        | 90,663         | ↑ 16.3%       | 1,420,361        | 1,410,448        | ↑ 0.7%        |
| Quebec               | 137,685        | 144,579        | ↓ -4.8%       | 1,844,535        | 1,835,317        | ↑ 0.5%        |
| New Brunswick        | 473            | 527            | ↓ -10.2%      | 5,711            | 7,011            | ↓ -18.5%      |
| Nova Scotia          | 150            | 304            | ↓ -50.7%      | 3,133            | 3,366            | ↓ -6.9%       |
| Prince Edward Island | 841            | 1,154          | ↓ -27.1%      | 14,023           | 14,524           | ↓ -3.4%       |
| <b>Canada</b>        | <b>420,526</b> | <b>388,528</b> | <b>↑ 8.2%</b> | <b>5,461,443</b> | <b>5,419,341</b> | <b>↑ 0.8%</b> |

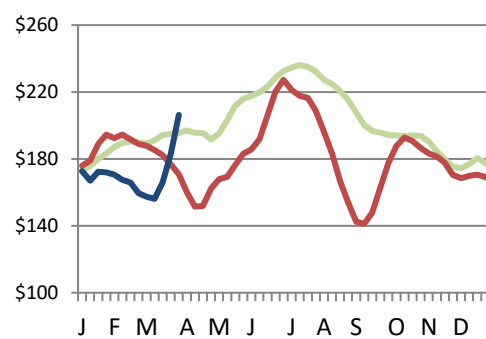
## Estimated Sow/Boar Slaughter (includes federal & provincial slaughter)

|               |              |              |                |               |               |               |
|---------------|--------------|--------------|----------------|---------------|---------------|---------------|
| West          | 950          | 436          | -              | 8,699         | 5,645         | ↑ 54.1%       |
| East          | 884          | 1,140        | ↓ -22.5%       | 14,921        | 16,242        | ↓ -8.1%       |
| <b>Canada</b> | <b>1,834</b> | <b>1,576</b> | <b>↑ 16.4%</b> | <b>23,620</b> | <b>21,887</b> | <b>↑ 7.9%</b> |

Source: CFIA and Provincial Governments

## Ontario Hog Price - Dressed Weight

(Total Value FOB yard)

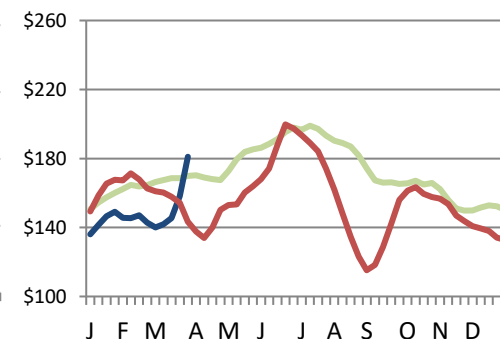


— AVERAGE (2013-2017) — 2018 — 2019

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

Source: Provincial Pork Associations, Provincial Governments

## Manitoba Hog Price - Index 100



# Exports

## Canadian Pork Exports

Metric tonnes

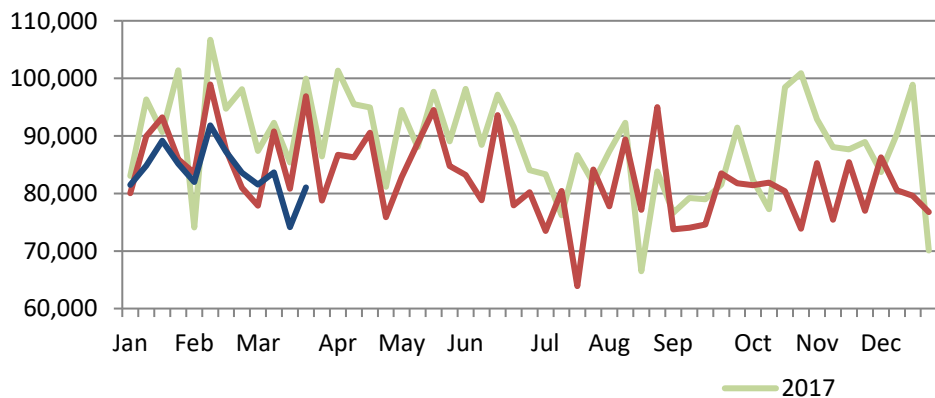
|               | Monthly       |               | Chg            | YTD Ending    |               | Chg            |
|---------------|---------------|---------------|----------------|---------------|---------------|----------------|
|               | Jan-19        | Jan-18        |                | Jan-19        | 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%        |
| <b>Total</b>  | <b>97,981</b> | <b>99,423</b> | <b>↓ -1.5%</b> | <b>97,981</b> | <b>99,423</b> | <b>↓ -1.5%</b> |

Domestic exports only (excludes re-exports)

Source: Statistics Canada

## Canadian Feeder Hog Exports to the US

|                | Week Ending |           | Chg      | YTD Ending |           | Chg     |
|----------------|-------------|-----------|----------|------------|-----------|---------|
|                | 23-Mar-19   | 24-Mar-18 |          | 23-Mar-19  | 24-Mar-18 |         |
| Number of Head | 81,056      | 96,900    | ↓ -16.4% | 1,005,794  | 1,046,570 | ↓ -3.9% |



Source: USDA - APHIS

## Canadian Pork Exports

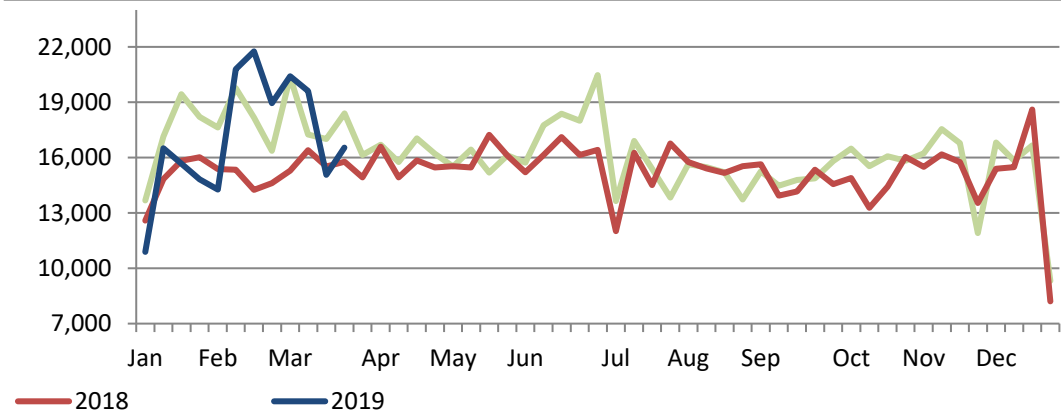
CDN\$ ('000)

|               | 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%       |
| <b>Total</b>  | <b>315,734</b> | <b>300,071</b> | <b>↑ 5.2%</b> | <b>315,734</b> | <b>300,071</b> | <b>↑ 5.2%</b> |

Domestic exports only (excludes re-exports)

## Canadian Market Hogs/Sows/Boars Exports to the US

|                | Week Ending |           | Chg    | YTD Ending |           | Chg     |
|----------------|-------------|-----------|--------|------------|-----------|---------|
|                | 23-Mar-19   | 24-Mar-18 |        | 23-Mar-19  | 24-Mar-18 |         |
| Number of Head | 16,547      | 15,778    | ↑ 4.9% | 205,287    | 181,853   | ↑ 12.9% |



# Imports

## \*Canadian Pork Imports

Metric tonnes

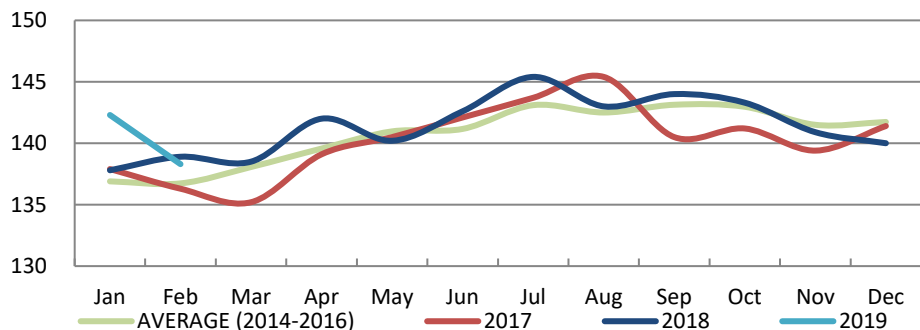
|                               | Week Ending  |              | Chg            | YTD Ending    |               | Chg           |
|-------------------------------|--------------|--------------|----------------|---------------|---------------|---------------|
|                               | 30-Mar-19    | 31-Mar-18    |                | 30-Mar-19     | 31-Mar-18     |               |
| <b>Fresh and Frozen Pork</b>  |              |              |                |               |               |               |
| United States                 | 3,036        | 2,279        | ↑ 33.2%        | 34,621        | 29,065        | ↑ 19.1%       |
| Denmark                       | 0            | 0            | -              | 1,440         | 948           | ↑ 51.9%       |
| Germany                       | 0            | 25           | -              | 919           | 1,049         | ↓ -12.4%      |
| Spain                         | 0            | 71           | ↓ -99.6%       | 631           | 939           | ↓ -32.8%      |
| Poland                        | 22           | 173          | ↓ -87.2%       | 449           | 2,878         | ↓ -84.4%      |
| Other                         | 0            | 92           | -              | 922           | 1,460         | ↓ -36.8%      |
| <b>Total Fresh and Frozen</b> | <b>3,058</b> | <b>2,640</b> | <b>↑ 15.8%</b> | <b>38,983</b> | <b>36,339</b> | <b>↑ 7.3%</b> |

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      |
|---------|-------------|-----------|----------|----------------------|-----------|----------|
|         | 30-Mar-19   | 31-Mar-18 |          | 30-Mar-19            | 31-Mar-18 |          |
| Carcass | 79.27       | 69.79     | ↑ 13.6%  | 66.66                | 76.54     | ↓ -12.9% |
| Loin    | 70.91       | 70.28     | ↑ 0.9%   | 63.47                | 72.07     | ↓ -11.9% |
| Butt    | 81.55       | 88.54     | ↓ -7.9%  | 71.74                | 90.97     | ↓ -21.1% |
| Pic     | 39.12       | 44.94     | ↓ -13.0% | 34.56                | 51.50     | ↓ -32.9% |
| Rib     | 122.41      | 131.82    | ↓ -7.1%  | 119.22               | 131.30    | ↓ -9.2%  |
| Ham     | 70.33       | 52.14     | ↑ 34.9%  | 49.27                | 58.26     | ↓ -15.4% |
| Belly   | 145.07      | 100.70    | ↑ 44.1%  | 120.86               | 121.90    | ↓ -0.9%  |

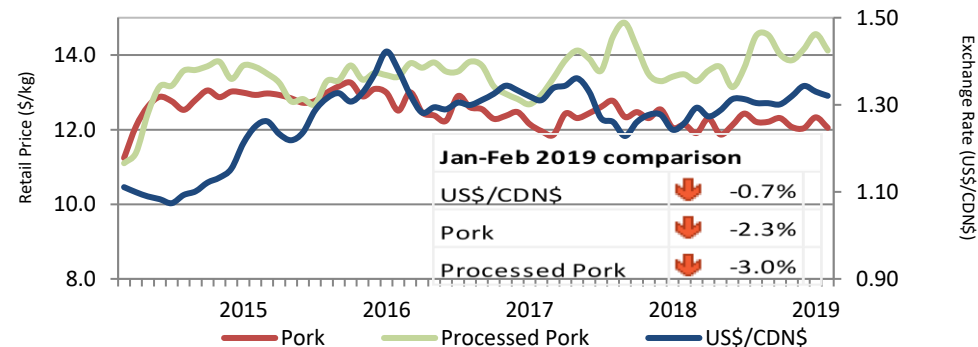
Source: USDA-APHIS: National Weekly Pork Report

|                        | Week Ending  |              | Chg            | YTD Ending    |               | Chg             |
|------------------------|--------------|--------------|----------------|---------------|---------------|-----------------|
|                        | 30-Mar-19    | 31-Mar-18    |                | 30-Mar-19     | 31-Mar-18     |                 |
| <b>Pork Processed</b>  |              |              |                |               |               |                 |
| United States          | 2,096        | 1,034        | ↑ 102.8%       | 18,030        | 16,891        | ↑ 6.7%          |
| Italy                  | 7            | 13           | ↓ -47.4%       | 676           | 480           | ↑ 40.8%         |
| China                  | 0            | 57           | -              | 156           | 267           | ↓ -41.6%        |
| Other                  | 7            | 76           | ↓ -91.1%       | 349           | 497           | ↓ -29.8%        |
| <b>Total Processed</b> | <b>2,109</b> | <b>1,179</b> | <b>↑ 78.9%</b> | <b>19,211</b> | <b>18,136</b> | <b>↑ 5.9%</b>   |
| <b>Total Pork Fat</b>  | <b>0</b>     | <b>0</b>     | <b>-</b>       | <b>27</b>     | <b>130</b>    | <b>↓ -79.1%</b> |
| <b>Total</b>           | <b>5,167</b> | <b>3,819</b> | <b>↑ 35.3%</b> | <b>58,221</b> | <b>54,604</b> | <b>↑ 6.6%</b>   |

Source: CFIA

### Exchange Rate and Retail Prices for Pork Products

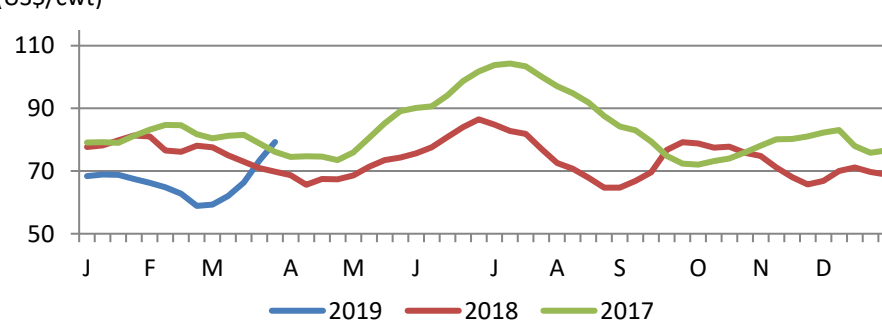
\$/US/\$CDN



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    |
|----------------------------|-------------|-----------|--------|------------|-----------|--------|
|                            | 30-Mar-19   | 31-Mar-18 |        | 30-Mar-19  | 31-Mar-18 |        |
| Slaughter ('000 head)      | 2,509       | 2,376     | ↑ 5.6% | 31,674     | 30,890    | ↑ 2.5% |
| Pork Production (mil. lbs) | 538         | 509       | ↑ 5.6% | 6,795      | 6,611     | ↑ 2.8% |
| Avg Dressed Weight (lbs)   | 214         | 214       | 0.0%   |            |           |        |

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      |
|------------------|-------------|-----------|---------|------------|-----------|----------|
|                  | 30-Mar-19   | 31-Mar-18 |         | 30-Mar-19  | 31-Mar-18 |          |
| US - National    | 74.02       | 59.72     | ↑ 23.9% | 59.51      | 68.03     | ↓ -12.5% |
| Eastern Cornbelt | 73.69       | 59.91     | ↑ 23.0% | 60.59      | 68.30     | ↓ -11.3% |
| Iowa Minnesota   | 74.06       | 60.05     | ↑ 23.3% | 58.95      | 67.71     | ↓ -12.9% |
| Western Cornbelt | 74.13       | 59.75     | ↑ 24.1% | 58.87      | 67.87     | ↓ -13.3% |

### Total composite weighted average prices\*

|                   |       |       |         |       |       |          |
|-------------------|-------|-------|---------|-------|-------|----------|
| Early Weaned Pigs | 51.60 | 40.06 | ↑ 28.8% | 50.49 | 52.73 | ↓ -4.2%  |
| 40 lb Feeder Pigs | 86.96 | 73.42 | ↑ 18.4% | 71.63 | 82.11 | ↓ -12.8% |

\*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%          |
| <b>Total</b> | <b>38,212</b> | <b>42,857</b> | <b>↓ -10.8%</b> | <b>38,212</b> | <b>42,857</b> | <b>↓ -10.8%</b> |

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%        |
| Colombia     | 12,049         | 8,796          | ↑ 37.0%        | 12,049         | 8,796          | ↑ 37.0%        |
| Other        | 49,875         | 46,331         | ↑ 7.6%         | 49,875         | 46,331         | ↑ 7.6%         |
| <b>Total</b> | <b>216,713</b> | <b>220,651</b> | <b>↓ -1.8%</b> | <b>216,713</b> | <b>220,651</b> | <b>↓ -1.8%</b> |

Source: USDA, Economic Research Service

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