

Hog Supply at a Glance

Week Ending November 10, 2018



Hog Slaughter at Federally Inspected Packing Plants

Number of Head

	Week Ending		Chg	YTD Ending		Chg
	10-Nov-18	11-Nov-17		10-Nov-18	11-Nov-17	
West	160,385	147,577	↑ 8.7%	7,178,210	7,271,342	↓ -1.3%
East	259,463	252,162	↑ 2.9%	10,591,560	10,632,009	↓ -0.4%
Canada	419,848	399,739	↑ 5.0%	17,769,770	17,903,351	↓ -0.7%
Carcass weight (kg) [1]	101.31	101.38	↓ -0.1%	102.06	101.29	↑ 0.8%
Pork Production (t)	42,535	40,527	↑ 5.0%	1,813,665	1,813,505	↑ 0.0%

[1] Week ending = September average (kg)

YTD = January to September 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
	10-Nov-18	11-Nov-17		10-Nov-18	11-Nov-17	
British Columbia	158.20	166.55	↓ -5.0%	162.11	175.48	↓ -7.6%
Alberta	142.50	150.40	↓ -5.3%	150.36	165.02	↓ -8.9%
Saskatchewan	142.56	149.33	↓ -4.5%	149.78	165.22	↓ -9.3%
Manitoba*	153.00	158.30	↓ -3.3%	158.39	170.04	↓ -6.9%
Ontario [1]	181.59	185.80	↓ -2.3%	182.70	201.28	↓ -9.2%
Quebec	154.23	161.41	↓ -4.4%	157.91	174.59	↓ -9.6%
New Brunswick	150.32	156.55	↓ -4.0%	154.94	170.87	↓ -9.3%
Nova Scotia	160.66	169.69	↓ -5.3%	163.78	179.57	↓ -8.8%
Prince Edward Island	155.21	164.06	↓ -5.4%	158.35	174.40	↓ -9.2%

[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
	10-Nov-18	11-Nov-17		10-Nov-18	11-Nov-17	
British Columbia	4,139	4,225	↓ -2.0%	173,236	163,613	↑ 5.9%
Alberta	46,042	43,454	↑ 6.0%	1,926,877	1,905,812	↑ 1.1%
Saskatchewan	33,034	33,486	↓ -1.3%	1,440,629	1,495,945	↓ -3.7%
Manitoba	83,367	75,660	↑ 10.2%	3,979,777	4,039,093	↓ -1.5%
Ontario	116,741	114,878	↑ 1.6%	4,792,124	4,790,839	0.0%
Quebec	150,475	144,165	↑ 4.4%	6,108,628	6,194,618	↓ -1.4%
New Brunswick	653	1,270	↓ -48.6%	22,542	16,092	↑ 40.1%
Nova Scotia	401	252	↑ 59.1%	12,313	9,436	↑ 30.5%
Prince Edward Island	1,052	1,051	↑ 0.1%	42,657	38,856	↑ 9.8%
Canada	435,904	418,441	↑ 4.2%	18,498,783	18,654,304	↓ -0.8%

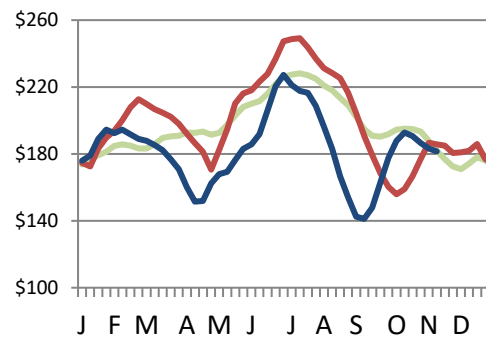
Estimated Sow/Boar Slaughter (includes federal & provincial slaughter)

West	511	413	↑ 23.7%	20,818	16,247	↑ 28.1%
East	1,044	1,139	↓ -8.3%	52,455	55,175	↓ -4.9%
Canada	1,555	1,552	↑ 0.2%	73,273	71,422	↑ 2.6%

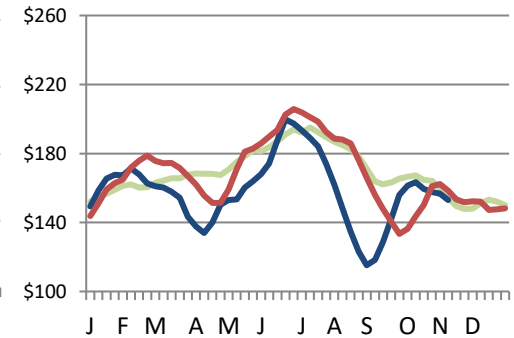
Source: CFIA and Provincial Governments

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

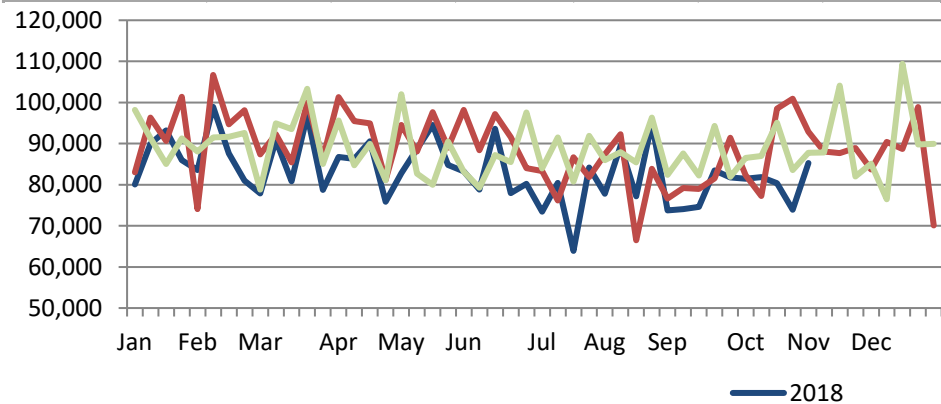
	Monthly		Chg	YTD Ending		Chg
	Sep 2018	Sep 2017		Sep 2018	Sep 2017	
United States	31,174	30,305	↑ 2.9%	261,309	283,457	↓ -7.8%
China	20,832	20,782	↑ 0.2%	199,950	231,623	↓ -13.7%
Japan	21,325	20,845	↑ 2.3%	196,896	183,580	↑ 7.3%
Mexico	14,230	11,203	↑ 27.0%	110,719	91,827	↑ 20.6%
Philippines	4,017	3,600	↑ 11.6%	38,775	31,913	↑ 21.5%
South Korea	3,087	3,295	↓ -6.3%	34,560	29,211	↑ 18.3%
Taiwan	2,399	4,309	↓ -44.3%	29,748	28,619	↑ 3.9%
Australia	1,312	1,449	↓ -9.4%	10,672	13,573	↓ -21.4%
New Zealand	1,221	907	↑ 34.7%	8,413	7,762	↑ 8.4%
Hong Kong	532	749	↓ -29.0%	5,190	5,962	↓ -12.9%
Other	3,928	5,278	↓ -25.6%	39,027	49,113	↓ -20.5%
Total	104,057	102,722	↑ 1.3%	935,259	956,641	↓ -2.2%

Domestic exports only (excludes re-exports)

Source: Statistics Canada

Canadian Feeder Hog Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	3-Nov-18	4-Nov-17		3-Nov-18	4-Nov-17	
Number of Head	85,267	92,915	↓ -8.2%	3,661,192	3,915,834	↓ -6.5%



Source: USDA - APHIS

Canadian Pork Exports

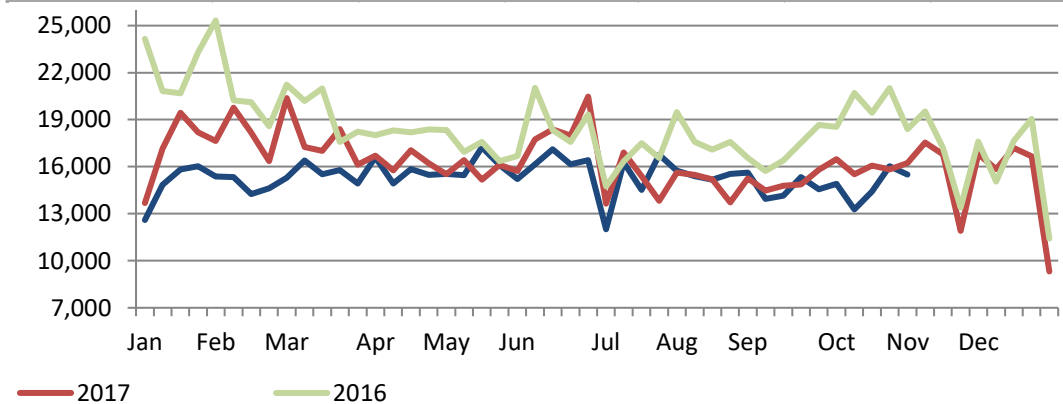
CDN\$ ('000)

	Monthly		Chg	YTD Ending		Chg
	Sep 2018	Sep 2017		Sep 2018	Sep 2017	
United States	99,776	104,539	↓ -4.6%	927,580	1,096,186	↓ -15.4%
China	33,872	36,318	↓ -6.7%	345,493	421,917	↓ -18.1%
Japan	103,009	101,173	↑ 1.8%	945,906	887,645	↑ 6.6%
Mexico	25,188	16,857	↑ 49.4%	177,778	144,813	↑ 22.8%
Philippines	8,496	8,456	↑ 0.5%	82,640	69,002	↑ 19.8%
South Korea	10,159	10,204	↓ -0.4%	120,135	96,191	↑ 24.9%
Taiwan	5,114	10,443	↓ -51.0%	65,694	68,897	↓ -4.6%
Australia	4,098	5,063	↓ -19.1%	35,435	47,284	↓ -25.1%
New Zealand	3,210	3,079	↑ 4.2%	24,268	24,034	↑ 1.0%
Hong Kong	1,306	1,980	↓ -34.0%	12,179	13,898	↓ -12.4%
Other	9,119	12,303	↓ -25.9%	90,149	124,162	↓ -27.4%
Total	303,347	310,416	↓ -2.3%	2,827,256	2,994,029	↓ -5.6%

Domestic exports only (excludes re-exports)

Canadian Market Hogs/Sows/Boars Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	3-Nov-18	4-Nov-17		3-Nov-18	4-Nov-17	
Number of Head	15,500	16,230	↓ -4.5%	674,164	723,934	↓ -6.9%



Imports

Canadian Pork Imports

Metric tonnes

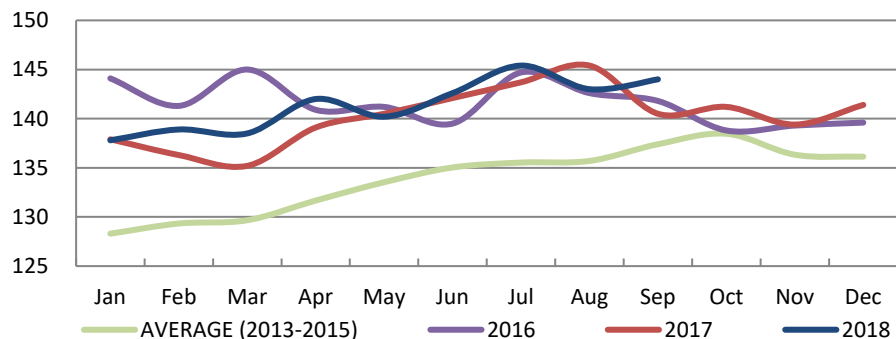
	Week Ending		Chg	YTD Ending		Chg
	10-Nov-18	11-Nov-17		10-Nov-18	11-Nov-17	
Fresh and Frozen Pork						
United States	2,379	2,158	↑ 10.2%	104,170	103,366	↑ 0.8%
Poland	0	86	-	5,026	4,014	↑ 25.2%
Germany	0	24	-	3,219	2,512	↑ 28.1%
Denmark	0	74	-	3,200	2,355	↑ 35.9%
Spain	0	123	-	2,418	2,269	↑ 6.5%
Other	40	96	↓ -58.2%	4,504	4,156	↑ 8.4%
Total Fresh and Frozen	2,419	2,561	↓ -5.6%	122,537	118,672	↑ 3.3%

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
	10-Nov-18	11-Nov-17		10-Nov-18	11-Nov-17	
Carcass	71.09	80.13	↓ -11.3%	74.93	84.11	↓ -10.9%
Loin	68.04	73.20	↓ -7.0%	74.44	81.14	↓ -8.3%
Butt	88.56	89.38	↓ -0.9%	93.43	91.36	↑ 2.3%
Pic	46.23	60.15	↓ -23.1%	48.02	56.28	↓ -14.7%
Rib	115.77	123.53	↓ -6.3%	126.27	124.61	↑ 1.3%
Ham	49.23	69.65	↓ -29.3%	55.42	64.38	↓ -13.9%
Belly	121.67	118.44	↑ 2.7%	118.19	143.50	↓ -17.6%

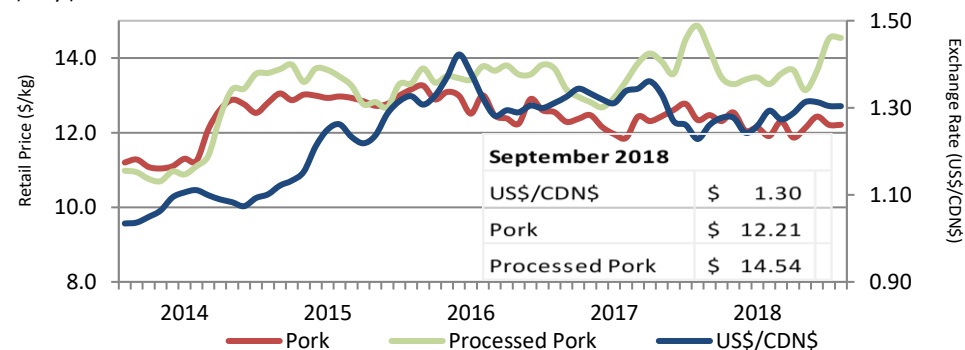
Source: USDA-APHIS: National Weekly Pork Report

	Week Ending		Chg	YTD Ending		Chg
	10-Nov-18	11-Nov-17		10-Nov-18	11-Nov-17	
Pork Processed						
United States	1,054	1,267	↓ -16.8%	57,741	55,005	↑ 5.0%
Italy	2	87	↓ -97.2%	2,048	1,932	↑ 6.0%
China	0	55	-	791	829	↓ -4.5%
Other	4	45	↓ -91.7%	1,370	1,075	↑ 27.4%
Total Processed	1,060	1,455	↓ -27.1%	61,951	58,841	↑ 5.3%
Total Pork Fat	0	0	-	332	748	↓ -55.6%
Total	3,479	4,016	↓ -13.4%	184,820	178,261	↑ 3.7%

Source: CFIA

Exchange Rate and Retail Prices for Pork Products

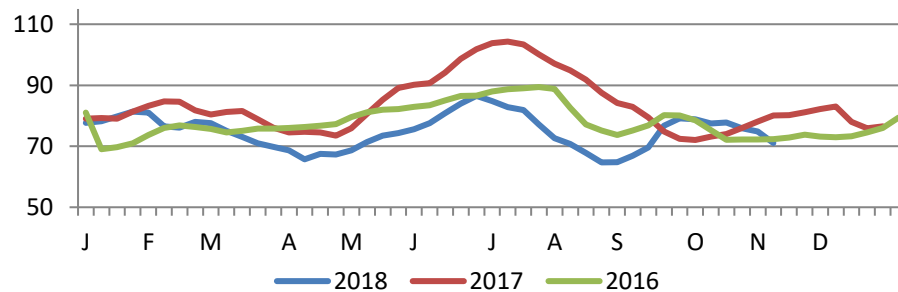
\$/US/\$CDN



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
	10-Nov-18	11-Nov-17		10-Nov-18	11-Nov-17	
Slaughter ('000 head)	2,589	2,492	↑ 3.9%	106,078	103,636	↑ 2.4%
Pork Production (mil. lbs)	546	530	↑ 3.0%	22,410	21,830	↑ 2.7%
Avg Dressed Weight (lbs)	211	213	↓ -0.9%			

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
	10-Nov-18	11-Nov-17		10-Nov-18	11-Nov-17	
US - National	61.14	66.47	↓ -8.0%	65.95	70.41	↓ -6.3%
Eastern Cornbelt	62.26	67.97	↓ -8.4%	66.56	70.62	↓ -5.7%
Iowa Minnesota	60.65	65.78	↓ -7.8%	65.74	70.19	↓ -6.3%
Western Cornbelt	60.71	65.89	↓ -7.9%	65.65	70.41	↓ -6.8%

Total composite weighted average prices*

Early Weaned Pigs	42.26	42.15	↑ 0.3%	38.15	36.88	↑ 3.4%
40 lb Feeder Pigs	43.41	55.12	↓ -21.2%	51.37	56.17	↓ -8.5%

*Includes Formula and Cash

Source: USDA: National Direct

United States Pork Imports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	Sep 2018	Sep 2017		Sep 2018	Sep 2017	
Canada	21,303	27,090	↓ -21.4%	212,266	245,347	↓ -13.5%
Poland	4,346	6,366	↓ -31.7%	60,132	55,495	↑ 8.4%
Denmark	2,272	2,573	↓ -11.7%	29,563	23,943	↑ 23.5%
Mexico	2,005	1,402	↑ 43.0%	15,510	11,696	↑ 32.6%
United Kingdom	798	461	↑ 73.2%	8,270	6,340	↑ 30.4%
Other	4,176	3,711	↑ 12.5%	34,685	32,999	↑ 5.1%
Total	34,901	41,603	↓ -16.1%	360,428	375,820	↓ -4.1%

Source: USDA, Economic Research Service

United States Pork Exports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	Sep 2018	Sep 2017		Sep 2018	Sep 2017	
Mexico	59,311	66,092	↓ -10.3%	606,106	596,209	↑ 1.7%
Japan	42,023	41,629	↑ 0.9%	411,270	412,236	↓ -0.2%
South Korea	17,030	12,518	↑ 36.0%	233,581	166,053	↑ 40.7%
Canada	23,204	23,035	↑ 0.7%	177,022	178,428	↓ -0.8%
China	7,817	9,358	↓ -16.5%	119,998	129,775	↓ -7.5%
Other	46,701	38,502	↑ 21.3%	415,513	371,439	↑ 11.9%
Total	196,085	191,134	↑ 2.6%	1,963,489	1,854,139	↑ 5.9%

Source: USDA, Economic Research Service

For more information, please contact

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