

Hog Supply at a Glance

Week ending April 20, 2019



Hog Slaughter at Federally Inspected Packing Plants

Number of Head

	Week Ending		Chg	YTD Ending		Chg
	20-Apr-19	21-Apr-18		20-Apr-19	21-Apr-18	
West	133,050	157,036	↓ -15.3%	2,550,306	2,519,479	↑ 1.2%
East	226,894	244,504	↓ -7.2%	3,876,741	3,875,224	0.0%
Canada	359,944	401,540	↓ -10.4%	6,427,047	6,394,703	↑ 0.5%
Carcass weight (kg) [1]	104.42	103.39	↑ 1.0%	104.57	103.53	↑ 1.0%
Pork Production (t)	37,584	41,515	↓ -9.5%	672,047	662,033	↑ 1.5%

[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
	20-Apr-19	21-Apr-18		20-Apr-19	21-Apr-18	
British Columbia	195.70	132.70	↑ 47.5%	152.87	159.55	↓ -4.2%
Alberta	190.10	126.80	↑ 49.9%	143.30	147.49	↓ -2.8%
Saskatchewan	189.41	126.86	↑ 49.3%	142.63	146.76	↓ -2.8%
Manitoba*	197.00	140.03	↑ 40.7%	155.51	156.18	↓ -0.4%
Ontario [1]	229.42	151.88	↑ 51.1%	180.89	179.64	↑ 0.7%
Quebec	195.54	124.80	↑ 56.7%	147.17	154.35	↓ -4.7%
New Brunswick	194.42	126.24	↑ 54.0%	146.60	151.37	↓ -3.2%
Nova Scotia	203.48	130.20	↑ 56.3%	151.89	161.30	↓ -5.8%
Prince Edward Island*	195.78	124.36	↑ 57.4%	146.38	155.76	↓ -6.0%

[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
	20-Apr-19	21-Apr-18		20-Apr-19	21-Apr-18	
British Columbia	3,298	3,727	↓ -11.5%	54,320	57,729	↓ -5.9%
Alberta	37,166	38,055	↓ -2.3%	664,820	694,514	↓ -4.3%
Saskatchewan	25,698	33,512	↓ -23.3%	503,091	518,876	↓ -3.0%
Manitoba	72,688	89,570	↓ -18.8%	1,433,408	1,371,146	↑ 4.5%
Ontario	99,783	107,706	↓ -7.4%	1,738,368	1,735,829	↑ 0.1%
Quebec	133,753	144,044	↓ -7.1%	2,245,094	2,239,169	↑ 0.3%
New Brunswick	412	512	↓ -19.5%	6,978	8,347	↓ -16.4%
Nova Scotia	261	142	↑ 83.8%	3,451	3,338	↑ 3.4%
Prince Edward Island	1,237	674	↑ 83.5%	16,622	16,949	↓ -1.9%
Canada	374,296	417,942	↓ -10.4%	6,666,152	6,645,897	↑ 0.3%

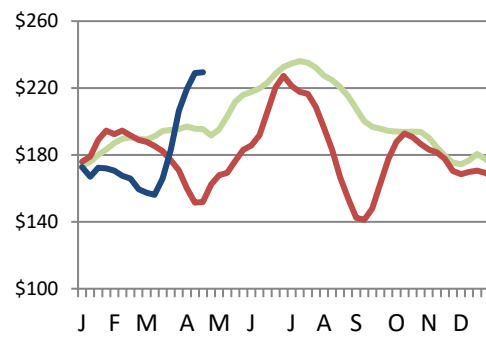
Estimated Sow/Boar Slaughter (includes federal & provincial slaughter)

West	685	483	↑ 41.8%	11,339	7,030	↑ 61.3%
East	1,321	1,254	↑ 5.3%	18,659	20,146	↓ -7.4%
Canada	2,006	1,737	↑ 15.5%	29,998	27,176	↑ 10.4%

Source: CFIA and Provincial Governments

Ontario Hog Price - Dressed Weight

(Total Value FOB yard)

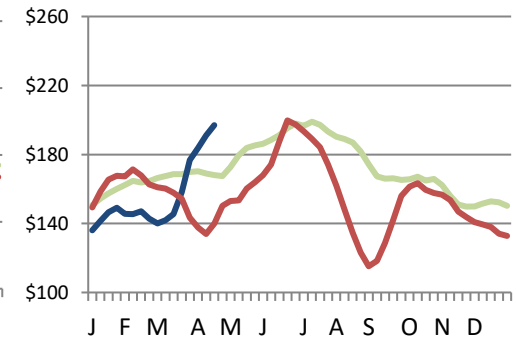


— AVERAGE (2013-2017) — 2018 — 2019

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

Source: Provincial Pork Associations, Provincial Governments

Manitoba Hog Price - Index 100



Exports

Canadian Pork Exports

Metric tonnes

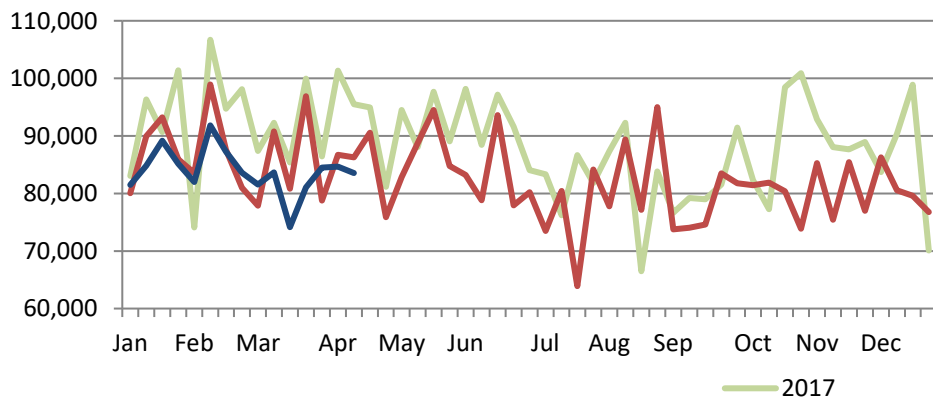
	Monthly		Chg	YTD Ending		Chg
	Feb-19	Feb-18		Feb-19	Feb-18	
China	32,568	25,634	↑ 27.0%	58,662	47,580	↑ 23.3%
United States	26,856	29,940	↓ -10.3%	52,244	60,827	↓ -14.1%
Japan	20,095	19,194	↑ 4.7%	39,938	38,704	↑ 3.2%
Mexico	11,898	10,558	↑ 12.7%	24,665	21,059	↑ 17.1%
South Korea	3,562	4,173	↓ -14.6%	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
	13-Apr-19	14-Apr-18		13-Apr-19	14-Apr-18	
Number of Head	83,571	86,299	↓ -3.2%	1,258,499	1,298,355	↓ -3.1%



Source: USDA - APHIS

Canadian Pork Exports

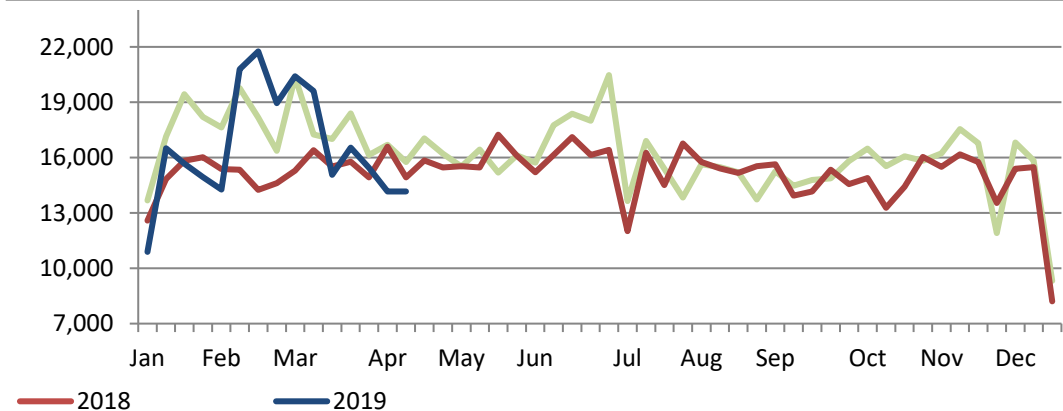
CDN\$ ('000)

	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
	13-Apr-19	14-Apr-18		13-Apr-19	14-Apr-18	
Number of Head	14,163	14,918	↓ -5.1%	249,236	228,301	↑ 9.2%



Imports

Canadian Pork Imports

Metric tonnes

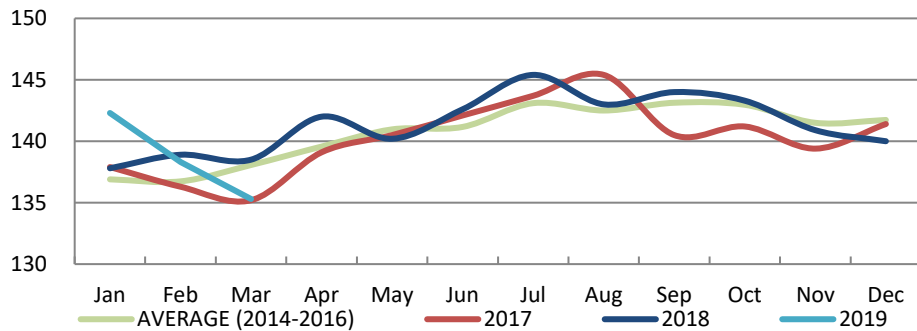
	Week Ending		Chg	YTD Ending		Chg
	20-Apr-19	21-Apr-18		20-Apr-19	21-Apr-18	
Fresh and Frozen Pork						
United States	3,166	2,713	↑ 16.7%	43,671	35,909	↑ 21.6%
Denmark	26	127	↓ -79.8%	1,720	1,328	↑ 29.5%
Germany	25	24	↑ 3.3%	1,108	1,261	↓ -12.1%
Spain	0	47	-	775	1,132	↓ -31.6%
Poland	23	272	↓ -91.7%	707	3,196	↓ -77.9%
Other	0	117	-	1,278	1,820	↓ -29.8%
Total Fresh and Frozen	3,240	3,300	↓ -1.8%	49,259	44,646	↑ 10.3%

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
	20-Apr-19	21-Apr-18		20-Apr-19	21-Apr-18	
Carcass	85.80	67.51	↑ 27.1%	69.70	74.80	↓ -6.8%
Loin	75.21	68.71	↑ 9.5%	65.36	71.29	↓ -8.3%
Butt	94.87	88.13	↑ 7.6%	75.21	90.14	↓ -16.6%
Pic	52.74	43.43	↑ 21.4%	37.51	50.01	↓ -25.0%
Rib	147.60	124.64	↑ 18.4%	122.61	130.59	↓ -6.1%
Ham	63.98	54.21	↑ 18.0%	51.92	57.22	↓ -9.3%
Belly	160.62	90.26	↑ 78.0%	127.07	116.30	↑ 9.3%

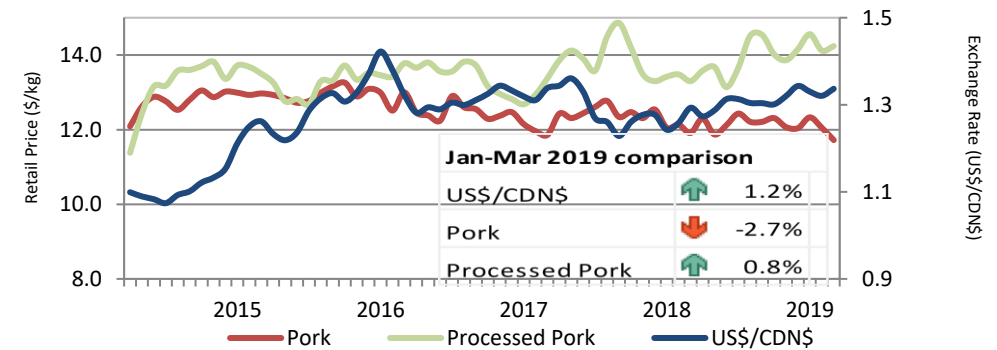
Source: USDA-APHIS: National Weekly Pork Report

	Week Ending		Chg	YTD Ending		Chg
	20-Apr-19	21-Apr-18		20-Apr-19	21-Apr-18	
Pork Processed						
United States	1,148	1,000	↑ 14.8%	22,835	20,168	↑ 13.2%
Italy	9	5	↑ 86.5%	850	614	↑ 38.3%
China	0	38	-	156	322	↓ -51.5%
Other	0	22	-	421	582	↓ -27.6%
Total Processed	1,157	1,064	↑ 8.7%	24,262	21,686	↑ 11.9%
Total Pork Fat	84	21	-	131	151	↓ -12.9%
Total	4,480	4,385	↑ 2.2%	73,653	66,483	↑ 10.8%

Source: CFIA

Exchange Rate and Retail Prices for Pork Products

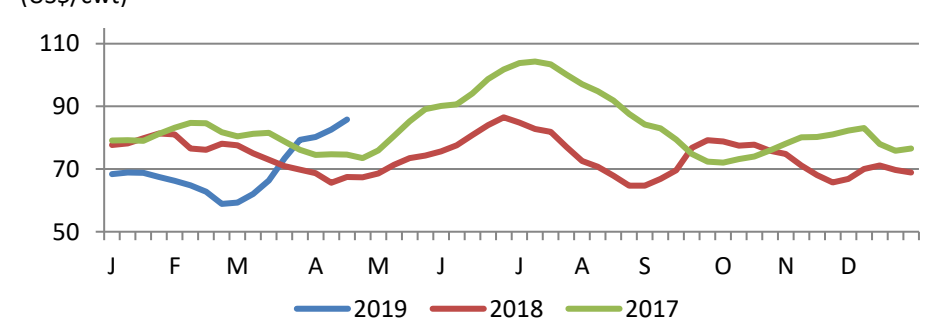
\$/US/\$CDN



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
	20-Apr-19	21-Apr-18		20-Apr-19	21-Apr-18	
Slaughter ('000 head)	2,380	2,421	↓ -1.7%	38,928	38,015	↑ 2.4%
Pork Production (mil. lbs)	510	520	↓ -1.8%	8,351	8,140	↑ 2.6%
Avg Dressed Weight (lbs)	215	215	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
	20-Apr-19	21-Apr-18		20-Apr-19	21-Apr-18	
US - National	80.22	63.00	↑ 27.3%	62.97	66.16	↓ -4.8%
Eastern Cornbelt	80.50	60.59	↑ 32.9%	63.97	66.32	↓ -3.5%
Iowa Minnesota	79.70	64.23	↑ 24.1%	62.42	65.96	↓ -5.4%
Western Cornbelt	80.12	63.79	↑ 25.6%	62.41	66.05	↓ -5.5%

Total composite weighted average prices*

Early Weaned Pigs	59.20	35.25	↑ 67.9%	51.68	49.36	↑ 4.7%
40 lb Feeder Pigs	97.36	64.59	↑ 50.7%	75.11	80.15	↓ -6.3%

*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