

Hog Supply at a Glance

Week ending April 27, 2019



Hog Slaughter at Federally Inspected Packing Plants

Number of Head

	Week Ending		Chg	YTD Ending		Chg
	27-Apr-19	28-Apr-18		27-Apr-19	28-Apr-18	
West	164,316	167,730	↓ -2.0%	2,714,622	2,687,209	↑ 1.0%
East	197,455	239,441	↓ -17.5%	4,074,196	4,114,665	↓ -1.0%
Canada	361,771	407,171	↓ -11.2%	6,788,818	6,801,874	↓ -0.2%
Carcass weight (kg) [1]	102.86	102.94	↓ -0.1%	103.95	103.33	↑ 0.6%
Pork Production (t)	37,211	41,916	↓ -11.2%	705,708	702,862	↑ 0.4%

[1] Week ending = February average (kg)

YTD = Jan-Mar 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
	27-Apr-19	28-Apr-18		27-Apr-19	28-Apr-18	
British Columbia	200.00	138.90	↑ 44.0%	155.64	158.34	↓ -1.7%
Alberta	197.20	143.70	↑ 37.2%	146.47	147.27	↓ -0.5%
Saskatchewan	197.44	138.90	↑ 42.1%	145.86	146.30	↓ -0.3%
Manitoba*	203.00	150.27	↑ 35.1%	158.28	155.83	↑ 1.6%
Ontario [1]	241.42	162.43	↑ 48.6%	184.45	178.62	↑ 3.3%
Quebec	201.63	137.02	↑ 47.2%	150.37	153.33	↓ -1.9%
New Brunswick	201.73	140.41	↑ 43.7%	149.85	150.73	↓ -0.6%
Nova Scotia	203.48	135.30	↑ 50.4%	154.72	159.77	↓ -3.2%
Prince Edward Island	199.83	130.97	↑ 52.6%	149.52	154.31	↓ -3.1%

[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
	27-Apr-19	28-Apr-18		27-Apr-19	28-Apr-18	
British Columbia	3,508	3,658	↓ -4.1%	56,897	61,387	↓ -7.3%
Alberta	44,280	41,455	↑ 6.8%	709,100	735,969	↓ -3.7%
Saskatchewan	32,229	32,813	↓ -1.8%	535,320	551,689	↓ -3.0%
Manitoba	90,533	97,572	↓ -7.2%	1,525,263	1,468,718	↑ 3.8%
Ontario	99,020	104,227	↓ -5.0%	1,839,490	1,840,056	0.0%
Quebec	105,687	142,216	↓ -25.7%	2,350,781	2,381,385	↓ -1.3%
New Brunswick	581	355	↑ 63.7%	7,559	8,702	↓ -13.1%
Nova Scotia	146	257	↓ -43.2%	3,597	3,595	↑ 0.1%
Prince Edward Island	885	973	↓ -9.0%	17,507	17,922	↓ -2.3%
Canada	376,869	423,526	↓ -11.0%	7,045,514	7,069,423	↓ -0.3%

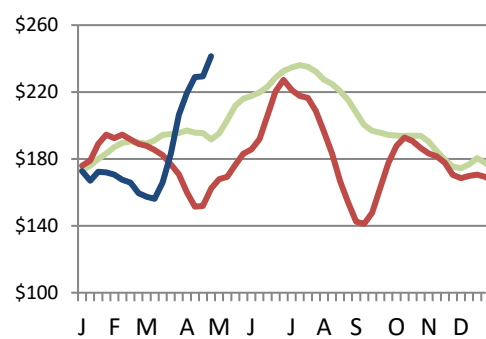
Estimated Sow/Boar Slaughter (includes federal & provincial slaughter)

West	794	362	↑ 119.3%	12,175	7,392	↑ 64.7%
East	871	1,189	↓ -26.7%	19,635	21,335	↓ -8.0%
Canada	1,665	1,551	↑ 7.4%	31,810	28,727	↑ 10.7%

Source: CFIA and Provincial Governments

Ontario Hog Price - Dressed Weight

(Total Value FOB yard)

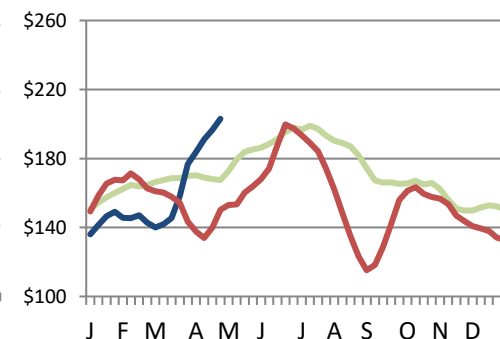


— AVERAGE (2013-2017) — 2018 — 2019

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

Source: Provincial Pork Associations, Provincial Governments

Manitoba Hog Price - Index 100



Exports

Canadian Pork Exports

Metric tonnes

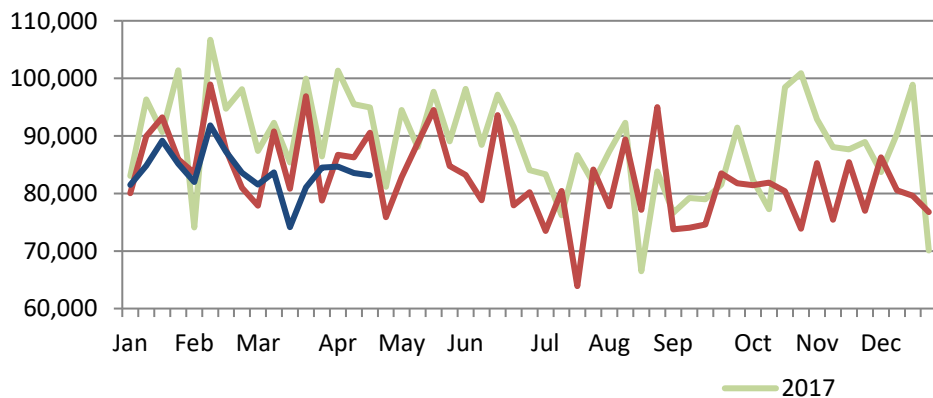
	Monthly		Chg	YTD Ending		Chg
	Feb-19	Feb-18		Feb-19	Feb-18	
China	32,568	25,634	↑ 27.0%	58,662	47,580	↑ 23.3%
United States	26,856	29,940	↓ -10.3%	52,244	60,827	↓ -14.1%
Japan	20,095	19,194	↑ 4.7%	39,938	38,704	↑ 3.2%
Mexico	11,898	10,558	↑ 12.7%	24,665	21,059	↑ 17.1%
South Korea	3,562	4,173	↓ -14.6%	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
	20-Apr-19	21-Apr-18		20-Apr-19	21-Apr-18	
Number of Head	83,153	90,563	↓ -8.2%	1,341,652	1,388,918	↓ -3.4%



Source: USDA - APHIS

Canadian Pork Exports

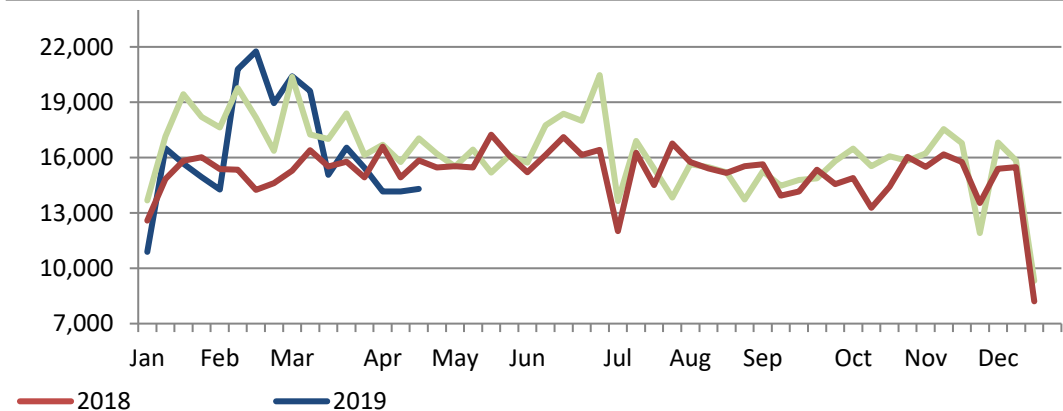
CDN\$ ('000)

	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
	20-Apr-19	21-Apr-18		20-Apr-19	21-Apr-18	
Number of Head	14,298	15,837	↓ -9.7%	263,534	244,138	↑ 7.9%



Imports

Canadian Pork Imports

Metric tonnes

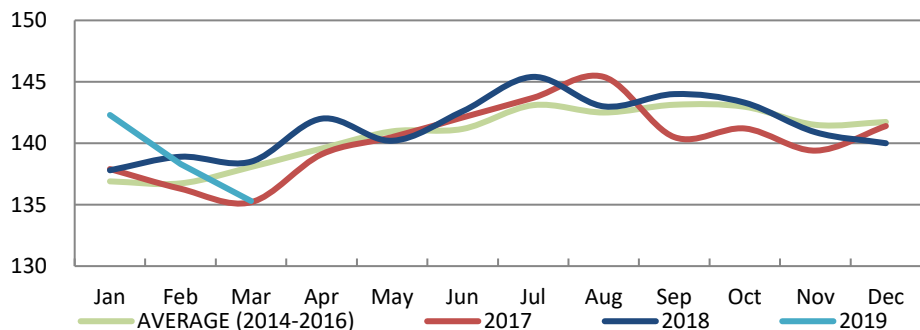
	Week Ending		Chg	YTD Ending		Chg
	27-Apr-19	28-Apr-18		27-Apr-19	28-Apr-18	
Fresh and Frozen Pork						
United States	2,641	2,482	↑ 6.4%	46,424	38,391	↑ 20.9%
Denmark	0	0	-	1,771	1,328	↑ 33.3%
Germany	50	73	↓ -32.6%	1,281	1,334	↓ -4.0%
Spain	0	90	-	851	1,222	↓ -30.4%
Poland	20	25	↓ -17.1%	771	3,221	↓ -76.0%
Other	24	239	↓ -90.0%	1,457	2,059	↓ -29.3%
Total Fresh and Frozen	2,735	2,909	↓ -6.0%	52,554	47,555	↑ 10.5%

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
	27-Apr-19	28-Apr-18		27-Apr-19	28-Apr-18	
Carcass	84.80	67.34	↑ 25.9%	70.59	74.36	↓ -5.1%
Loin	74.27	70.61	↑ 5.2%	65.89	71.25	↓ -7.5%
Butt	101.19	94.49	↑ 7.1%	76.74	90.40	↓ -15.1%
Pic	52.45	44.59	↑ 17.6%	38.39	49.69	↓ -22.7%
Rib	154.77	126.06	↑ 22.8%	124.51	130.33	↓ -4.5%
Ham	67.92	52.62	↑ 29.1%	52.86	56.95	↓ -7.2%
Belly	144.15	84.59	↑ 70.4%	128.08	114.43	↑ 11.9%

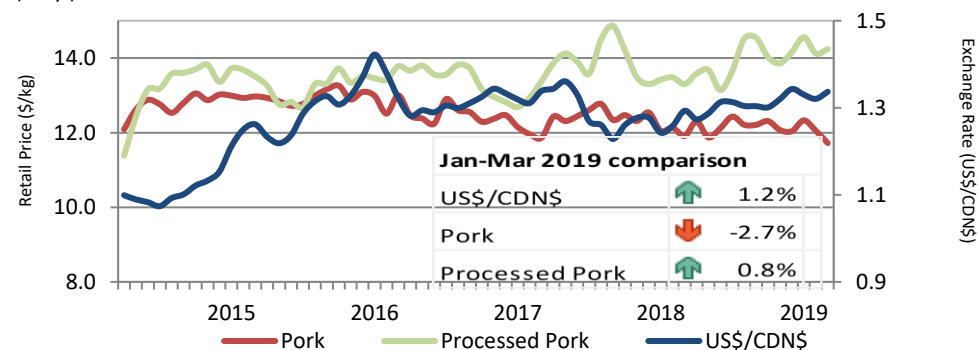
Source: USDA-APHIS: National Weekly Pork Report

	Week Ending		Chg	YTD Ending		Chg
	27-Apr-19	28-Apr-18		27-Apr-19	28-Apr-18	
Pork Processed						
United States	1,324	1,218	↑ 8.7%	24,158	21,385	↑ 13.0%
Italy	32	37	↓ -12.5%	884	652	↑ 35.6%
China	0	68	-	189	390	↓ -51.5%
Other	13	24	↓ -45.9%	450	607	↓ -25.8%
Total Processed	1,370	1,347	↑ 1.7%	25,681	23,033	↑ 11.5%
Total Pork Fat	0	24	-	132	175	↓ -25.0%
Total	4,105	4,281	↓ -4.1%	78,366	70,763	↑ 10.7%

Source: CFIA

Exchange Rate and Retail Prices for Pork Products

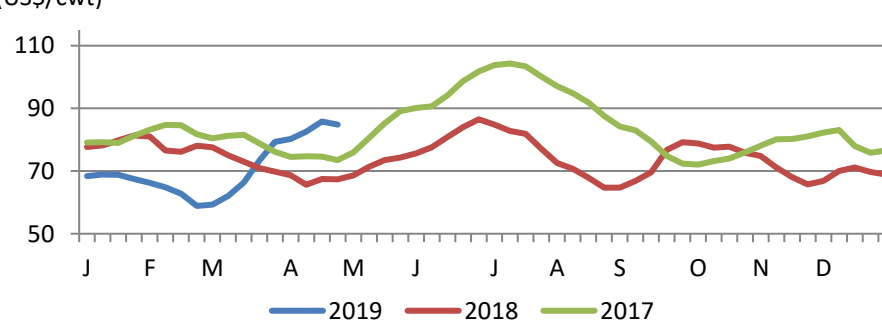
\$/US/\$CDN



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 Hog Slaughter and Pork Production

	Week Ending		Chg	YTD Ending		Chg
	27-Apr-19	28-Apr-18		27-Apr-19	28-Apr-18	
Slaughter ('000 head)	2,341	2,356	↓ -0.6%	41,278	40,371	↑ 2.2%
Pork Production (mil. lbs)	502	504	↓ -0.5%	8,856	8,645	↑ 2.4%
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
	27-Apr-19	28-Apr-18		27-Apr-19	28-Apr-18	
US - National	82.53	62.71	↑ 31.6%	64.12	65.95	↓ -2.8%
Eastern Cornbelt	83.88	63.45	↑ 32.2%	65.14	66.15	↓ -1.5%
Iowa Minnesota	81.57	62.33	↑ 30.9%	63.55	65.75	↓ -3.3%
Western Cornbelt	81.93	62.40	↑ 31.3%	63.56	65.83	↓ -3.4%

Total composite weighted average prices*

	27-Apr-19	28-Apr-18	Chg	27-Apr-19	28-Apr-18	Chg
Early Weaned Pigs	59.07	36.68	↑ 61.0%	52.17	48.67	↑ 7.2%
40 lb Feeder Pigs	96.35	66.03	↑ 45.9%	75.51	79.36	↓ -4.9%

*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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