

Hog Supply at a Glance

Week ending July 20, 2019



Hog Slaughter at Federally Inspected Packing Plants

Number of Head

	Week Ending		Chg	YTD Ending		Chg
	20-Jul-19	21-Jul-18		20-Jul-19	21-Jul-18	
West	165,134	163,556	↑ 1.0%	4,633,498	4,601,936	↑ 0.7%
East	231,759	225,396	↑ 2.8%	6,816,870	6,784,740	↑ 0.5%
Canada	396,893	388,952	↑ 2.0%	11,450,368	11,386,676	↑ 0.6%
Carcass weight (kg) [1]	104.65	101.95	↑ 2.7%	104.03	102.90	↑ 1.1%
Pork Production (t)	41,536	39,652	↑ 4.8%	1,191,197	1,171,682	↑ 1.7%

[1] Week ending = May average (kg)

YTD = Jan-May 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-Jul-19	21-Jul-18		20-Jul-19	21-Jul-18	
British Columbia	173.75	197.75	↓ -12.1%	173.21	166.93	↑ 3.8%
Alberta	163.80	180.40	↓ -9.2%	162.95	157.52	↑ 3.4%
Saskatchewan	170.35	179.95	↓ -5.3%	162.62	156.84	↑ 3.7%
Manitoba*	183.00	184.22	↓ -0.7%	172.90	164.60	↑ 5.0%
Ontario [1]	192.12	216.48	↓ -11.3%	200.64	186.88	↑ 7.4%
Quebec	171.23	194.63	↓ -12.0%	168.70	163.54	↑ 3.2%
New Brunswick	168.50	187.88	↓ -10.3%	166.60	161.30	↑ 3.3%
Nova Scotia	176.66	202.62	↓ -12.8%	174.17	168.51	↑ 3.4%
Prince Edward Island	171.74	197.50	↓ -13.0%	169.23	163.69	↑ 3.4%

[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-Jul-19	21-Jul-18		20-Jul-19	21-Jul-18	
British Columbia	3,718	4,015	↓ -7.4%	99,284	109,338	↓ -9.2%
Alberta	43,092	43,440	↓ -0.8%	1,215,133	1,234,884	↓ -1.6%
Saskatchewan	34,350	31,030	↑ 10.7%	923,049	923,182	↓ 0.0%
Manitoba	89,873	93,358	↓ -3.7%	2,600,511	2,560,411	↑ 1.6%
Ontario	101,517	104,135	↓ -2.5%	3,106,778	3,051,570	↑ 1.8%
Quebec	138,917	129,310	↑ 7.4%	3,913,972	3,920,749	↓ -0.2%
New Brunswick	615	344	↑ 78.8%	14,593	15,242	↓ -4.3%
Nova Scotia	222	338	↓ -34.3%	5,455	6,448	↓ -15.4%
Prince Edward Island	1,155	700	↑ 65.0%	30,274	28,421	↑ 6.5%
Canada	413,459	406,670	↑ 1.7%	11,909,049	11,850,245	0.5%

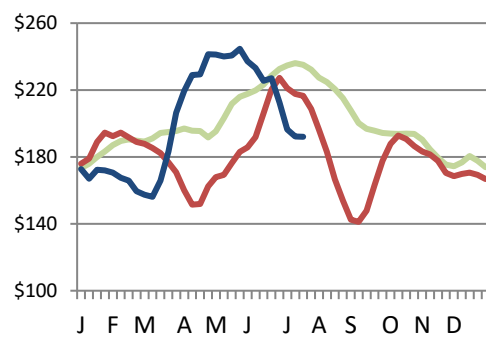
Estimated Sow/Boar Slaughter (includes federal & provincial slaughter)

West	895	382	↑ 134.3%	21,337	12,902	↑ 65.4%
East	1,021	1,147	↓ -11.0%	32,840	35,164	↓ -6.6%
Canada	1,916	1,529	↑ 25.3%	54,177	48,066	↑ 12.7%

Source: CFIA and Provincial Governments

Ontario Hog Price - Dressed Weight

(Total Value FOB yard)

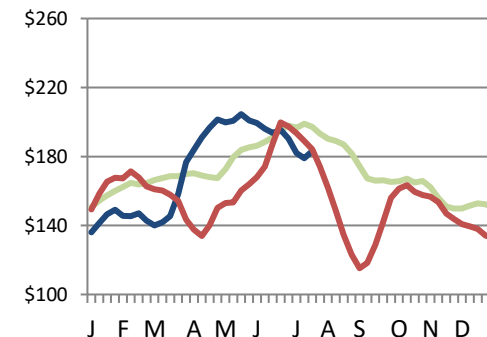


— AVERAGE (2013-2017) — 2018 — 2019

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

Source: Provincial Pork Associations, Provincial Governments

Manitoba Hog Price - Index 100



Exports

Canadian Pork Exports

Metric tonnes

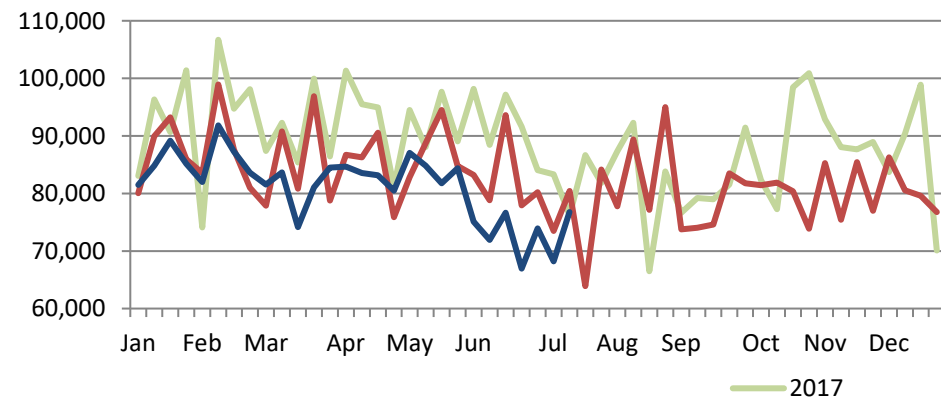
	Monthly		Chg	YTD Ending		Chg
	May-19	May-18		May-19	May-18	
China	44,185	25,727	↑ 71.7%	190,402	121,412	↑ 56.8%
United States	24,413	31,765	↓ -23.1%	125,839	151,659	↓ -17.0%
Japan	22,428	25,078	↓ -10.6%	104,078	108,914	↓ -4.4%
Mexico	10,638	11,877	↓ -10.4%	54,227	55,451	↓ -2.2%
South Korea	3,559	4,294	↓ -17.1%	18,939	21,129	↓ -10.4%
Taiwan	1,810	3,597	↓ -49.7%	12,998	17,520	↓ -25.8%
Philippines	2,863	6,171	↓ -53.6%	12,589	21,851	↓ -42.4%
Australia	595	875	↓ -32.0%	4,867	6,110	↓ -20.3%
New Zealand	1,004	1,296	↓ -22.5%	4,260	4,517	↓ -5.7%
Chile	285	329	↓ -13.4%	2,763	3,391	↓ -18.5%
EU - 28	255	207	↑ 23.4%	864	795	↑ 8.7%
Other	3,077	5,801	↓ -47.0%	16,634	22,577	↓ -26.3%
Total	115,112	117,016	↓ -1.6%	548,461	535,326	↑ 2.5%

Domestic exports only (excludes re-exports)

Source: Statistics Canada

Canadian Feeder Hog Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	13-Jul-19	14-Jul-18		13-Jul-19	14-Jul-18	
Number of Head	76,741	80,462	↓ -4.6%	2,269,662	2,383,330	↓ -4.8%



Source: USDA - APHIS

Canadian Pork Exports

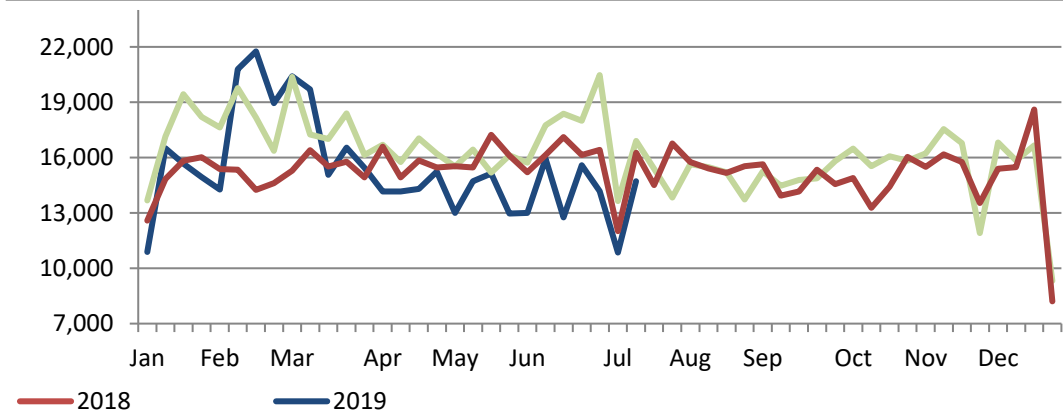
CDN\$ ('000)

	Monthly		Chg	YTD Ending		Chg
	May-19	May-18		May-19	May-18	
China	109,683	44,967	-	420,011	217,336	↑ 93.3%
United States	103,138	102,100	↑ 1.0%	495,113	529,960	↓ -6.6%
Japan	119,628	120,057	↓ -0.4%	543,616	521,365	↑ 4.3%
Mexico	22,880	17,590	↑ 30.1%	95,640	81,907	↑ 16.8%
South Korea	14,593	14,906	↓ -2.1%	71,228	72,550	↓ -1.8%
Taiwan	4,533	8,347	↓ -45.7%	30,833	38,701	↓ -20.3%
Philippines	6,965	13,929	↓ -50.0%	27,716	46,716	↓ -40.7%
Australia	1,730	2,855	↓ -39.4%	14,338	19,617	↓ -26.9%
New Zealand	3,310	3,690	↓ -10.3%	12,575	13,348	↓ -5.8%
Chile	902	713	↑ 26.6%	7,656	8,479	↓ -9.7%
EU - 28	876	586	↑ 49.5%	2,957	2,488	↑ 18.8%
Other	8,720	13,161	↓ -33.7%	43,754	50,985	↓ -14.2%
Total	396,959	342,901	↑ 15.8%	1,765,436	1,603,451	↑ 10.1%

Domestic exports only (excludes re-exports)

Canadian Market Hogs/Sows/Boars Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	13-Jul-19	14-Jul-18		13-Jul-19	14-Jul-18	
Number of Head	14,724	16,265	↓ -9.5%	431,522	433,273	↓ -0.4%



Imports

Canadian Pork Imports

Metric tonnes

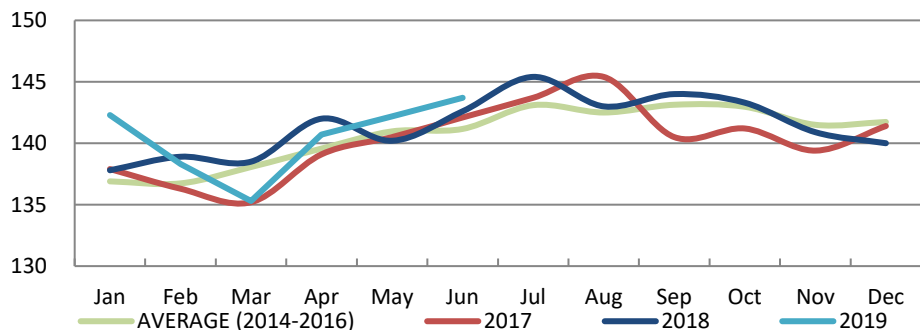
	Week Ending		Chg	YTD Ending		Chg
	20-Jul-19	21-Jul-18		20-Jul-19	21-Jul-18	
Fresh and Frozen Pork						
United States	2,962	2,633	↑ 12.5%	77,477	65,195	↑ 18.8%
Denmark	0	24	-	2,734	1,984	↑ 37.8%
Germany	43	72	↓ -39.8%	2,479	2,287	↑ 8.4%
Poland	0	44	-	1,718	3,949	↓ -56.5%
Spain	0	0	-	1,353	1,771	↓ -23.6%
Other	0	119	-	2,968	2,998	↓ -1.0%
Total Fresh and Frozen	3,005	2,892	↑ 3.9%	88,730	78,185	↑ 13.5%

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
	20-Jul-19	21-Jul-18		20-Jul-19	21-Jul-18	
Carcass	74.90	81.84	↓ -8.5%	74.15	76.07	↓ -2.5%
Loin	74.05	76.99	↓ -3.8%	70.69	73.82	↓ -4.2%
Butt	89.05	88.24	↑ 0.9%	85.32	94.02	↓ -9.3%
Pic	51.15	45.64	↑ 12.1%	45.63	49.60	↓ -8.0%
Rib	99.37	115.42	↓ -13.9%	125.48	131.26	↓ -4.4%
Ham	66.89	53.93	↑ 24.0%	59.65	56.12	↑ 6.3%
Belly	110.97	169.88	↓ -34.7%	121.17	121.43	↓ -0.2%

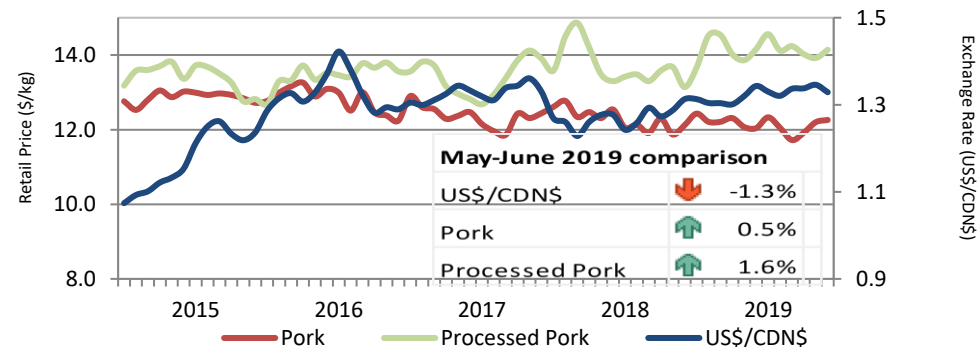
Source: USDA-APHIS: National Weekly Pork Report

	Week Ending		Chg	YTD Ending		Chg
	20-Jul-19	21-Jul-18		20-Jul-19	21-Jul-18	
Pork Processed						
United States	957	1,361	↓ -29.7%	37,273	35,900	↑ 3.8%
Italy	8	65	↓ -87.4%	1,418	1,232	↑ 15.1%
China	20	0	-	316	616	↓ -48.7%
Other	16	12	↑ 36.8%	942	960	↓ -1.9%
Total Processed	1,002	1,438	↓ -30.3%	39,949	38,709	↑ 3.2%
Total Pork Fat	0	0	-	216	204	↑ 6.2%
Total	4,007	4,330	↓ -7.5%	128,896	117,097	↑ 10.1%

Source: CFIA

Exchange Rate and Retail Prices for Pork Products

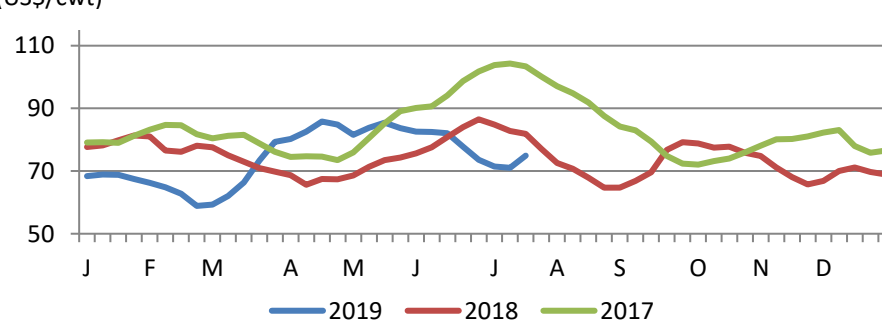
\$/US/CDN\$



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-Jul-19	21-Jul-18		20-Jul-19	21-Jul-18	
Slaughter ('000 head)	2,303	2,378	↓ -3.2%	69,237	67,188	↑ 3.0%
Pork Production (mil. lbs)	487	492	↓ -0.9%	14,819	14,281	↑ 3.8%
Avg Dressed Weight (lbs)	212	207	↑ 2.4%			

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-Jul-19	21-Jul-18		20-Jul-19	21-Jul-18	
US - National	70.97	74.89	↓ -5.2%	68.81	68.90	↓ -0.1%
Eastern Cornbelt	72.35	75.67	↓ -4.4%	70.26	69.16	↑ 1.6%
Iowa Minnesota	73.90	74.44	↓ -0.7%	69.08	68.67	↑ 0.6%
Western Cornbelt	73.88	74.58	↓ -0.9%	69.20	68.80	↑ 0.6%

Total composite weighted average prices*

Early Weaned Pigs	36.61	28.21	↑ 29.8%	48.59	40.90	↑ 18.8%
40 lb Feeder Pigs	47.77	33.96	↑ 40.7%	72.24	68.27	↑ 5.8%

*Includes Formula and Cash

Source: USDA: National Direct

United States Pork Imports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	May-19	May-18		May-19	May-18	
Canada	19,391	24,199	↓ -19.9%	102,429	126,035	↓ -18.7%
Poland	5,044	6,599	↓ -23.6%	35,995	37,123	↓ -3.0%
Denmark	1,665	4,036	↓ -58.8%	12,100	17,345	↓ -30.2%
Mexico	2,167	1,686	↑ 28.5%	10,477	8,487	↑ 23.5%
Brazil	1,075	618	↑ 74.1%	4,994	2,640	↑ 89.2%
Other	4,810	4,347	↑ 10.7%	21,509	20,057	↑ 7.2%
Total	34,151	41,485	↓ -17.7%	187,504	211,686	↓ -11.4%

Source: USDA, Economic Research Service

United States Pork Exports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	May-19	May-18		May-19	May-18	
Mexico	49,326	73,101	↓ -32.5%	279,057	363,134	↓ -23.2%
Japan	50,587	48,146	↑ 5.1%	223,594	234,120	↓ -4.5%
South Korea	29,213	30,543	↓ -4.4%	142,851	160,938	↓ -11.2%
Canada	19,444	19,000	↑ 2.3%	103,813	94,311	↑ 10.1%
China	25,742	13,229	↑ 94.6%	91,618	85,453	↑ 7.2%
Other	57,674	49,861	↑ 15.7%	284,665	232,156	↑ 22.6%
Total	231,986	233,879	↓ -0.8%	1,125,598	1,170,111	↓ -3.8%

Source: USDA, Economic Research Service

For more information, please contact

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