

Hog Supply at a Glance

Week ending May 25, 2019



Hog Slaughter at Federally Inspected Packing Plants

Number of Head

	Week Ending		Chg	YTD Ending		Chg
	25-May-19	26-May-18		25-May-19	26-May-18	
West	143,478	141,605	↑ 1.3%	3,343,079	3,326,537	↑ 0.5%
East	200,872	190,708	↑ 5.3%	4,983,455	5,015,386	↓ -0.6%
Canada	344,350	332,313	↑ 3.6%	8,326,534	8,341,923	↓ -0.2%
Carcass weight (kg) [1]	103.32	102.94	↑ 0.4%	104.09	103.33	↑ 0.7%
Pork Production (t)	35,579	34,210	↑ 4.0%	866,705	862,001	↑ 0.5%

[1] Week ending = March 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
	25-May-19	26-May-18		25-May-19	26-May-18	
British Columbia	208.70	162.85	↑ 28.2%	165.48	158.24	↑ 4.6%
Alberta	201.00	156.60	↑ 28.4%	156.43	147.72	↑ 5.9%
Saskatchewan	200.21	155.77	↑ 28.5%	155.96	146.80	↑ 6.2%
Manitoba*	202.00	164.01	↑ 23.2%	166.49	156.17	↑ 6.6%
Ontario [1]	244.67	183.08	↑ 33.6%	195.34	177.77	↑ 9.9%
Quebec	208.71	161.49	↑ 29.2%	161.07	153.24	↑ 5.1%
New Brunswick	202.89	160.83	↑ 26.2%	159.92	151.00	↑ 5.9%
Nova Scotia	214.27	162.15	↑ 32.1%	165.13	158.95	↑ 3.9%
Prince Edward Island	206.44	158.79	↑ 30.0%	160.38	153.71	↑ 4.3%

[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
	25-May-19	26-May-18		25-May-19	26-May-18	
British Columbia	3,217	3,450	↓ -6.8%	70,718	76,737	↓ -7.8%
Alberta	34,877	35,581	↓ -2.0%	875,178	899,688	↓ -2.7%
Saskatchewan	30,222	28,245	↑ 7.0%	659,993	679,180	↓ -2.8%
Manitoba	81,222	82,250	↓ -1.2%	1,876,269	1,834,106	↑ 2.3%
Ontario	97,992	88,005	↑ 11.3%	2,277,148	2,239,835	↑ 1.7%
Quebec	111,618	109,540	↑ 1.9%	2,860,721	2,911,485	↓ -1.7%
New Brunswick	337	666	↓ -49.4%	9,820	10,911	↓ -10.0%
Nova Scotia	134	352	↓ -61.9%	4,326	4,717	↓ -8.3%
Prince Edward Island	921	1,194	↓ -22.9%	21,605	21,593	↑ 0.1%
Canada	360,540	349,283	↑ 3.2%	8,655,778	8,678,252	↓ -0.3%

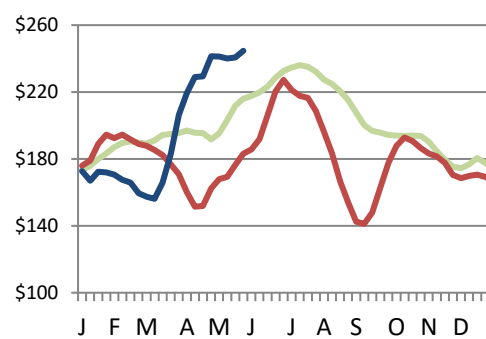
Estimated Sow/Boar Slaughter (includes federal & provincial slaughter)

West	517	420	↑ 23.1%	15,222	9,063	↑ 68.0%
East	845	854	↓ -1.1%	24,261	26,018	↓ -6.8%
Canada	1,362	1,274	↑ 6.9%	39,483	35,081	↑ 12.5%

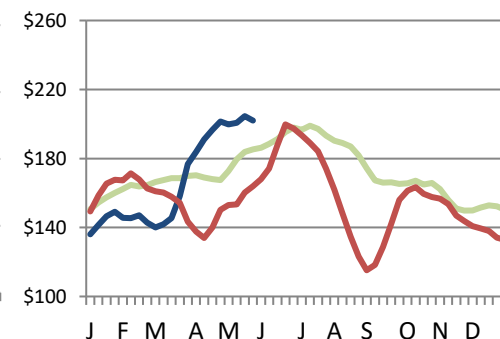
Source: CFIA and Provincial Governments

Ontario Hog Price - Dressed Weight

(Total Value FOB yard)



Manitoba Hog Price - Index 100



— AVERAGE (2013-2017) — 2018 — 2019

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

Source: Provincial Pork Associations, Provincial Governments

Exports

Canadian Pork Exports

Metric tonnes

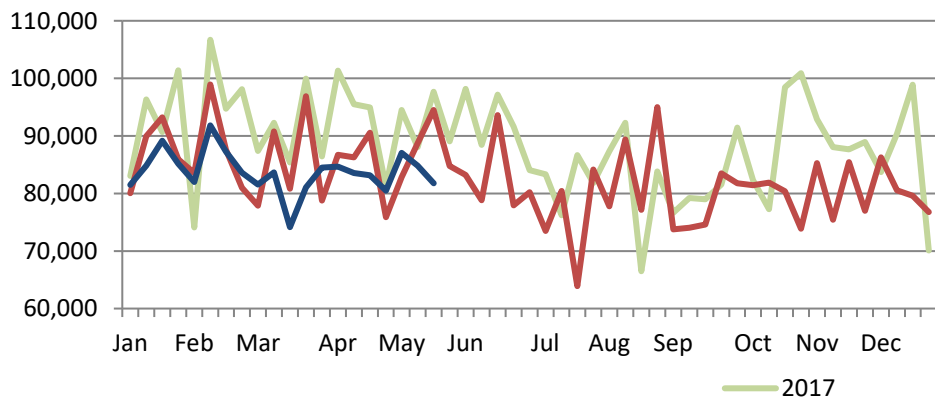
	Monthly		Chg	YTD Ending		Chg
	Mar-19	Mar-18		Mar-19	Mar-18	
China	47,544	24,464	↑ 94.3%	106,206	72,044	↑ 47.4%
United States	26,938	32,003	↓ -15.8%	79,181	92,830	↓ -14.7%
Japan	23,018	24,734	↓ -6.9%	62,957	63,438	↓ -0.8%
Mexico	10,860	11,253	↓ -3.5%	35,525	32,312	↑ 9.9%
South Korea	4,199	4,677	↓ -10.2%	11,057	12,850	↓ -13.9%
Taiwan	3,407	3,311	↑ 2.9%	9,345	11,527	↓ -18.9%
Philippines	2,919	3,994	↓ -26.9%	7,134	10,899	↓ -34.5%
Australia	863	1,251	↓ -31.0%	3,248	3,443	↓ -5.6%
New Zealand	766	1,068	↓ -28.3%	2,466	2,742	↓ -10.1%
Chile	649	1,202	↓ -46.0%	1,969	2,395	↓ -17.8%
EU - 28	182	145	↑ 26.1%	424	424	0.0%
Other	3,786	4,254	↓ -11.0%	9,996	11,941	↓ -16.3%
Total	125,133	112,356	↑ 11.4%	329,509	316,844	↑ 4.0%

Domestic exports only (excludes re-exports)

Source: Statistics Canada

Canadian Feeder Hog Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	18-May-19	19-May-18		18-May-19	19-May-18	
Number of Head	81,754	94,528	↓ -13.5%	1,675,760	1,730,803	↓ -3.2%



Source: USDA - APHIS

Canadian Pork Exports

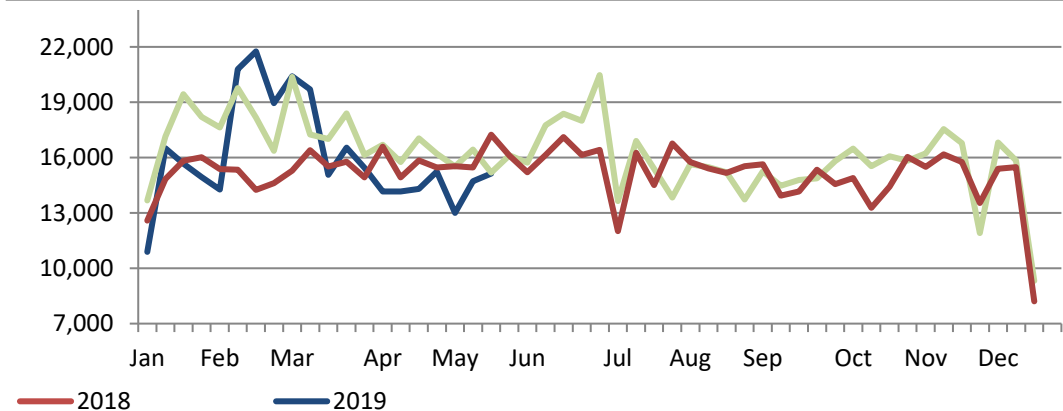
CDN\$ ('000)

	Monthly		Chg	YTD Ending		Chg
	Mar-19	Mar-18		Mar-19	Mar-18	
China	99,860	44,372	↑ 125.0%	215,113	130,029	↑ 65.4%
United States	101,984	111,527	↓ -8.6%	295,250	332,136	↓ -11.1%
Japan	121,475	122,159	↓ -0.6%	328,777	304,235	↑ 8.1%
Mexico	18,410	16,547	↑ 11.3%	58,233	48,291	↑ 20.6%
South Korea	14,994	16,989	↓ -11.7%	40,255	45,144	↓ -10.8%
Taiwan	8,269	7,291	↑ 13.4%	21,707	24,567	↓ -11.6%
Philippines	6,013	8,504	↓ -29.3%	15,094	23,701	↓ -36.3%
Australia	2,474	4,065	↓ -39.2%	9,298	11,013	↓ -15.6%
New Zealand	2,134	3,215	↓ -33.6%	6,884	8,253	↓ -16.6%
Chile	1,770	3,124	↓ -43.3%	5,280	6,122	↓ -13.8%
EU - 28	491	439	↑ 11.8%	1,243	1,434	↓ -13.4%
Other	9,568	9,739	↓ -1.8%	25,540	26,285	↓ -2.8%
Total	387,442	347,972	↑ 11.3%	1,022,675	961,212	↑ 6.4%

Domestic exports only (excludes re-exports)

Canadian Market Hogs/Sows/Boars Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	18-May-19	19-May-18		18-May-19	19-May-18	
Number of Head	15,138	17,240	↓ -12.2%	321,628	307,848	↑ 4.5%



Imports

Canadian Pork Imports

Metric tonnes

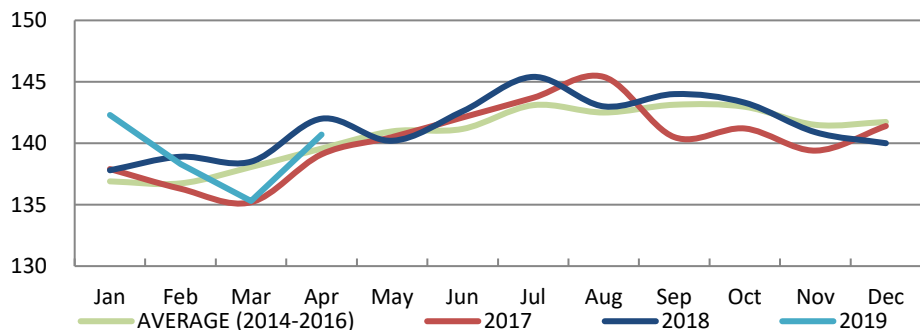
	Week Ending		Chg	YTD Ending		Chg
	25-May-19	26-May-18		25-May-19	26-May-18	
Fresh and Frozen Pork						
United States	2,837	2,422	↑ 17.1%	56,797	47,724	↑ 19.0%
Denmark	0	77	-	1,974	1,632	↑ 20.9%
Germany	24	49	↓ -51.3%	1,607	1,554	↑ 3.4%
Poland	0	84	-	1,030	3,590	↓ -71.3%
Spain	0	120	-	970	1,454	↓ -33.3%
Other	48	256	↓ -81.2%	1,995	3,767	↓ -47.1%
Total Fresh and Frozen	2,909	2,888	↑ 0.7%	64,374	58,268	↑ 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
	25-May-19	26-May-18		25-May-19	26-May-18	
Carcass	83.66	74.33	↑ 12.6%	73.07	73.90	↓ -1.1%
Loin	78.30	74.85	↑ 4.6%	68.03	71.81	↓ -5.3%
Butt	102.77	111.88	↓ -8.1%	82.19	94.04	↓ -12.6%
Pic	57.03	46.16	↑ 23.5%	41.98	49.28	↓ -14.8%
Rib	139.74	139.64	↑ 0.1%	129.78	132.05	↓ -1.7%
Ham	73.35	50.58	↑ 45.0%	56.19	55.55	↑ 1.2%
Belly	124.90	109.48	↑ 14.1%	127.29	111.14	↑ 14.5%

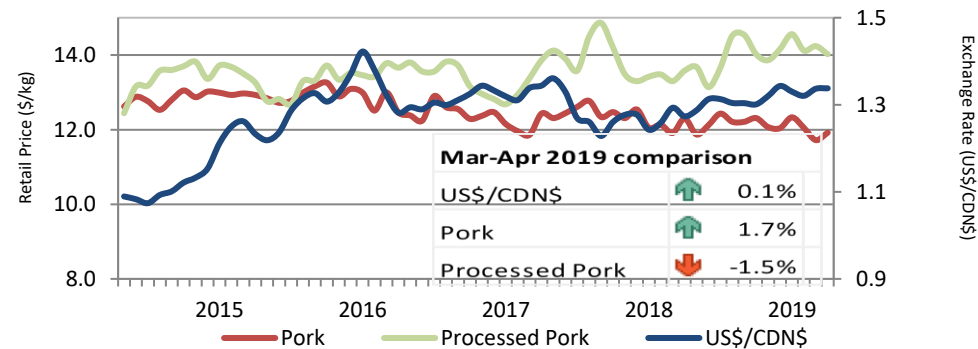
Source: USDA-APHIS: National Weekly Pork Report

	Week Ending		Chg	YTD Ending		Chg
	25-May-19	26-May-18		25-May-19	26-May-18	
Pork Processed						
United States	943	1,251	↓ -24.6%	28,650	25,992	↑ 10.2%
Italy	1	18	↓ -93.3%	1,036	794	↑ 30.4%
China	0	0	-	206	503	↓ -59.1%
Other	3	29	↓ -89.8%	628	686	↓ -8.6%
Total Processed	947	1,298	↓ -27.0%	30,520	27,976	↑ 9.1%
Total Pork Fat	0	0	-	171	175	↓ -2.3%
Total	3,857	4,186	↓ -7.9%	95,065	86,420	↑ 10.0%

Source: CFIA

Exchange Rate and Retail Prices for Pork Products

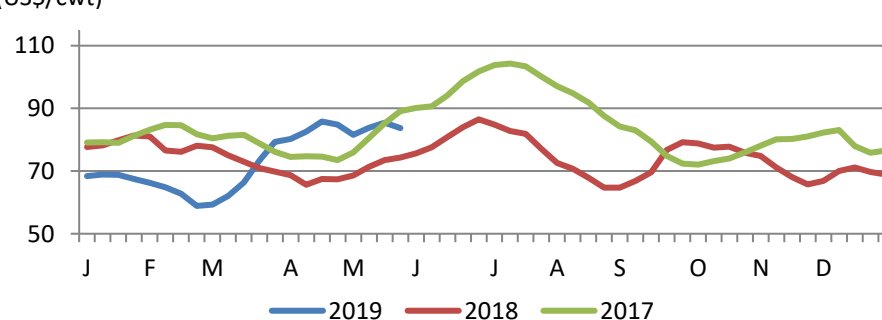
\$/US/CDN\$



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
	25-May-19	26-May-18		25-May-19	26-May-18	
Slaughter ('000 head)	2,325	2,290	↑ 1.5%	50,681	49,631	↑ 2.1%
Pork Production (mil. lbs)	499	509	↓ -2.0%	10,875	10,618	↑ 2.4%
Avg Dressed Weight (lbs)	215	212	↑ 1.4%			

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
	25-May-19	26-May-18		25-May-19	26-May-18	
US - National	82.01	68.45	↑ 19.8%	67.43	65.95	↑ 2.2%
Eastern Cornbelt	81.72	69.12	↑ 18.2%	68.27	66.41	↑ 2.8%
Iowa Minnesota	81.76	67.93	↑ 20.4%	66.89	65.65	↑ 1.9%
Western Cornbelt	82.12	68.04	↑ 20.7%	66.96	65.78	↑ 1.8%

Total composite weighted average prices*

Early Weaned Pigs	48.96	32.13	↑ 52.4%	52.50	45.67	↑ 15.0%
40 lb Feeder Pigs	75.48	48.83	↑ 54.6%	77.28	75.70	↑ 2.1%

*Includes Formula and Cash

Source: USDA: National Direct

United States Pork Imports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	Mar-19	Mar-18		Mar-19	Mar-18	
Canada	22,326	26,988	↓ -17.3%	64,206	78,758	↓ -18.5%
Poland	8,340	6,495	↑ 28.4%	23,415	20,146	↑ 16.2%
Denmark	2,926	3,722	↓ -21.4%	8,163	9,468	↓ -13.8%
Mexico	2,086	1,772	↑ 17.7%	6,364	5,237	↑ 21.5%
Brazil	1,385	182	↑ 659.2%	2,991	1,380	↑ 116.7%
Other	4,790	3,972	↑ 20.6%	12,246	11,571	↑ 5.8%
Total	41,853	43,131	↓ -3.0%	117,386	126,561	↓ -7.2%

Source: USDA, Economic Research Service

United States Pork Exports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	Mar-19	Mar-18		Mar-19	Mar-18	
Mexico	58,275	68,203	↓ -14.6%	175,820	207,331	↓ -15.2%
Japan	43,804	47,282	↓ -7.4%	130,499	142,514	↓ -8.4%
South Korea	27,684	39,802	↓ -30.4%	79,482	95,506	↓ -16.8%
Canada	24,965	21,865	↑ 14.2%	62,024	56,633	↑ 9.5%
China	19,195	19,004	↑ 1.0%	43,400	51,618	↓ -15.9%
Other	59,867	47,929	↑ 24.9%	164,465	133,872	↑ 22.9%
Total	233,790	244,084	↓ -4.2%	655,691	687,474	↓ -4.6%

Source: USDA, Economic Research Service

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