

Hog Supply at a Glance

Semaine terminant le 25 août 2018



Hog Slaughter at Federally Inspected Packing Plants

Number of Head

	Week Ending		Chg	YTD Ending		Chg
	25-août-18	26-août-17		25-août-18	26-août-17	
West	164,437	165,246	↓ -0.5%	5,388,044	5,520,344	↓ -2.4%
East	246,542	244,093	↑ 1.0%	7,938,345	7,933,838	↑ 0.1%
Canada	410,979	409,339	↑ 0.4%	13,326,389	13,454,182	↓ -0.9%
Carcass weight (kg) [1]	100.93	100.31	↑ 0.6%	102.39	101.39	↑ 1.0%
Pork Production (t)	41,480	41,060	↑ 1.0%	1,364,532	1,364,076	↑ 0.0%

[1] Week ending = July average (kg)

YTD = January to July 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-août-18	26-août-17		25-août-18	26-août-17	
British Columbia	137.00	196.00	↓ -30.1%	166.90	182.48	↓ -8.5%
Alberta	110.10	172.20	↓ -36.1%	154.71	173.15	↓ -10.7%
Saskatchewan	108.89	171.86	↓ -36.6%	154.05	173.52	↓ -11.2%
Manitoba*	121.00	176.17	↓ -31.3%	162.15	176.38	↓ -8.1%
Ontario [1]	153.99	216.56	↓ -28.9%	186.06	209.52	↓ -11.2%
Quebec	124.16	190.12	↓ -34.7%	162.73	182.19	↓ -10.7%
New Brunswick	119.96	181.21	↓ -33.8%	159.34	179.17	↓ -11.1%
Nova Scotia	140.34	202.17	↓ -30.6%	169.12	186.92	↓ -9.5%
Prince Edward Island	131.14	195.67	↓ -33.0%	163.62	182.06	↓ -10.1%

[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
	25-août-18	26-août-17		25-août-18	26-août-17	
British Columbia	3,592	3,783	↓ -5.0%	128,410	119,890	↑ 7.1%
Alberta	40,862	41,921	↓ -2.5%	1,452,960	1,430,963	↑ 1.5%
Saskatchewan	34,210	34,902	↓ -2.0%	1,069,520	1,140,676	↓ -6.2%
Manitoba	91,927	93,602	↓ -1.8%	2,998,328	3,068,780	↓ -2.3%
Ontario	114,673	111,749	↑ 2.6%	3,588,181	3,570,316	↑ 0.5%
Quebec	139,445	140,972	↓ -1.1%	4,577,823	4,642,138	↓ -1.4%
New Brunswick	486	346	↑ 40.5%	17,180	9,986	↑ 72.0%
Nova Scotia	318	202	↑ 57.4%	9,127	7,281	↑ 25.4%
Prince Edward Island	734	829	↓ -11.5%	31,540	28,511	↑ 10.6%
Canada	426,247	428,306	↓ -0.5%	13,873,069	14,018,541	↓ -1.0%

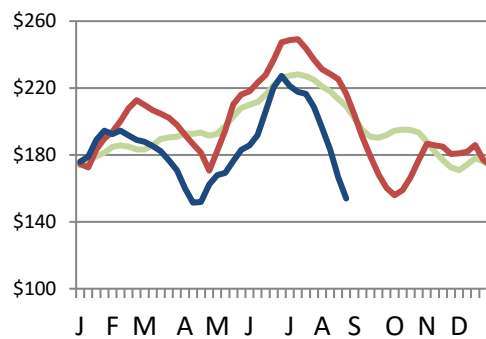
Estimated Sow/Boar Slaughter (includes federal & provincial slaughter)

West	464	257	↑ 80.5%	14,953	12,198	↑ 22.6%
East	1,136	1,140	↓ -0.4%	40,238	42,828	↓ -6.0%
Canada	1,600	1,397	↑ 14.5%	55,191	55,026	0.3%

Source: CFIA and Provincial Governments

Ontario Hog Price - Dressed Weight

(Total Value FOB yard)

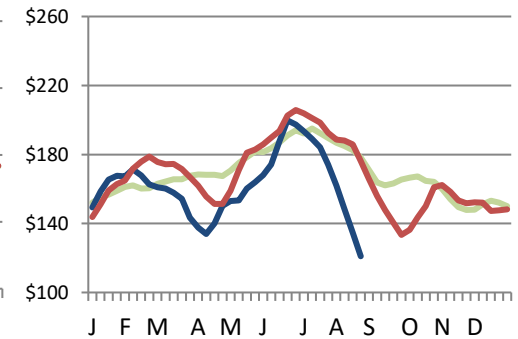


— AVERAGE (2012-2016) — 2017 — 2018

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

Source: Provincial Pork Associations, Provincial Governments

Manitoba Hog Price - Index 100



Exports

Canadian Pork Exports

Metric tonnes

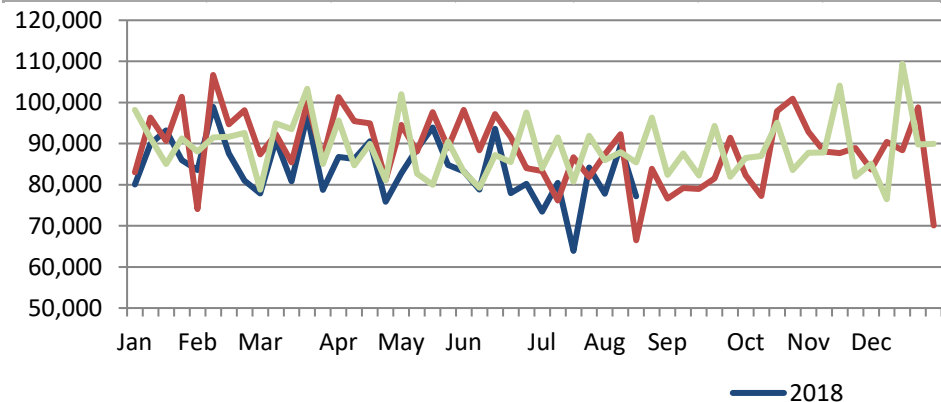
	Monthly		Chg	YTD Ending		Chg
	juin 2018	juin 2017		juin 2018	juin 2017	
United States	25,637	32,079	↓ -20.1%	176,713	189,229	↓ -6.6%
China	23,365	22,718	↑ 2.8%	143,739	175,431	↓ -18.1%
Japan	22,961	22,279	↑ 3.1%	131,694	121,210	↑ 8.6%
Mexico	13,520	11,927	↑ 13.4%	68,970	57,951	↑ 19.0%
Philippines	4,960	4,394	↑ 12.9%	26,811	21,153	↑ 26.7%
South Korea	4,032	3,449	↑ 16.9%	25,183	19,379	↑ 29.9%
Taiwan	4,382	3,545	↑ 23.6%	21,879	19,404	↑ 12.8%
Australia	636	1,414	↓ -55.0%	6,746	10,456	↓ -35.5%
New Zealand	948	719	↑ 31.8%	5,465	4,728	↑ 15.6%
Chile	481	2,180	↓ -77.9%	3,872	8,160	↓ -52.6%
Other	4,505	5,636	↓ -20.1%	27,844	27,718	↑ 0.5%
Total	105,426	110,340	↓ -4.5%	638,917	654,820	↓ -2.4%

Domestic exports only (excludes re-exports)

Source: Statistics Canada

Canadian Feeder Hog Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	18-août-18	19-août-17		18-août-18	19-août-17	
Number of Head	77,168	66,486	↑ 16.1%	2,775,716	2,972,272	↓ -6.6%



Source: USDA - APHIS

Canadian Pork Exports

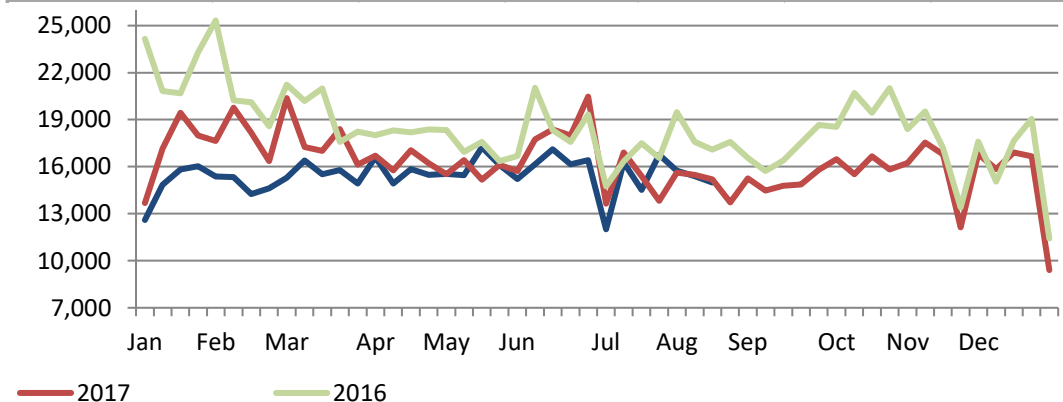
CDN\$ ('000)

	Monthly		Chg	YTD Ending		Chg
	juin 2018	juin 2017		juin 2018	juin 2017	
United States	98,245	127,103	↓ -22.7%	622,898	735,209	↓ -15.3%
China	41,425	38,934	↑ 6.4%	252,482	327,181	↓ -22.8%
Japan	110,349	110,250	↑ 0.1%	630,762	581,774	↑ 8.4%
Mexico	22,239	19,289	↑ 15.3%	104,146	89,681	↑ 16.1%
Philippines	11,039	9,316	↑ 18.5%	57,755	44,410	↑ 30.1%
South Korea	14,156	12,007	↑ 17.9%	86,828	63,549	↑ 36.6%
Taiwan	10,566	8,788	↑ 20.2%	49,077	46,929	↑ 4.6%
Australia	1,855	5,386	↓ -65.6%	21,471	36,301	↓ -40.9%
New Zealand	2,961	2,717	↑ 9.0%	16,309	14,212	↑ 14.8%
Chile	983	6,107	↓ -83.9%	9,462	21,961	↓ -56.9%
Other	10,293	14,256	↓ -27.8%	63,555	70,199	↓ -9.5%
Total	324,110	354,154	↓ -8.5%	1,914,745	2,031,405	↓ -5.7%

Domestic exports only (excludes re-exports)

Canadian Market Hogs/Sows/Boars Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	18-août-18	19-août-17		18-août-18	19-août-17	
Number of Head	14,985	15,196	↓ -1.4%	510,690	554,880	↓ -8.0%



Imports

Canadian Pork Imports

Metric tonnes

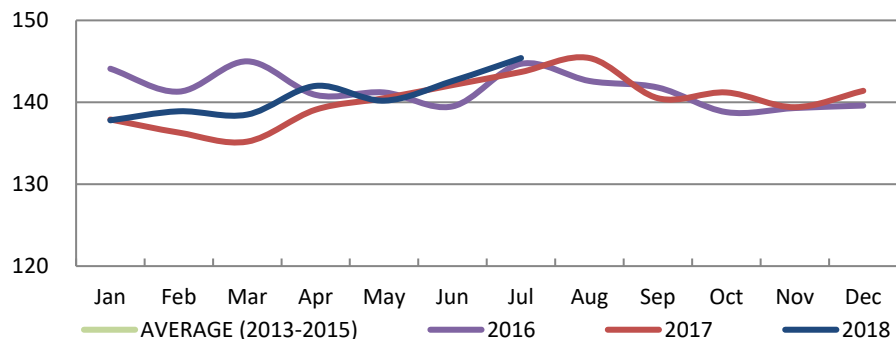
	Week Ending		Chg	YTD Ending		Chg
	25-août-18	26-août-17		25-août-18	26-août-17	
Fresh and Frozen Pork						
United States	2,569	2,369	↑ 8.5%	78,107	76,531	↑ 2.1%
Poland	69	112	↓ -38.6%	4,179	3,249	↑ 28.6%
Germany	25	50	↓ -49.7%	2,630	2,218	↑ 18.6%
Denmark	25	99	↓ -74.8%	2,086	1,794	↑ 16.3%
Spain	0	53	-	1,872	1,745	↑ 7.3%
Other	43	24	↑ 78.5%	3,342	2,919	↑ 14.5%
Total Fresh and Frozen	2,731	2,706	↑ 0.9%	92,216	88,456	↑ 4.3%

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
	25-août-18	26-août-17		25-août-18	26-août-17	
Carcass	64.70	87.56	↓ -26.1%	75.26	86.40	↓ -12.9%
Loin	73.05	82.36	↓ -11.3%	73.96	82.58	↓ -10.4%
Butt	90.11	93.32	↓ -3.4%	93.12	92.90	↑ 0.2%
Pic	39.55	56.35	↓ -29.8%	48.44	55.59	↓ -12.9%
Rib	115.13	136.72	↓ -15.8%	129.11	125.66	↑ 2.7%
Ham	52.85	67.30	↓ -21.5%	56.00	63.78	↓ -12.2%
Belly	75.06	153.49	↓ -51.1%	119.00	156.10	↓ -23.8%

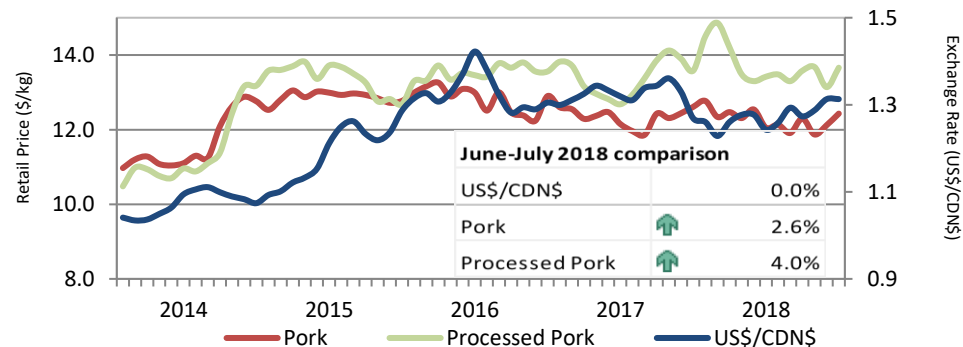
Source: USDA-APHIS: National Weekly Pork Report

	Week Ending		Chg	YTD Ending		Chg
	25-août-18	26-août-17		25-août-18	26-août-17	
Pork Processed						
United States	1,183	1,158	↑ 2.1%	41,774	40,099	↑ 4.2%
Italy	0	59	-	1,425	1,240	↑ 14.9%
China	0	19	-	667	684	↓ -2.4%
Other	1	48	↓ -98.9%	1,067	711	↑ 50.0%
Total Processed	1,183	1,283	↓ -7.8%	44,933	42,734	↑ 5.1%
Total Pork Fat	0	0	-	313	621	↓ -49.6%
Total	3,914	3,989	↓ -1.9%	137,461	131,810	↑ 4.3%

Sources: Statistics Canada, CFIA and provincial governments

Exchange Rate and Retail Prices for Pork Products

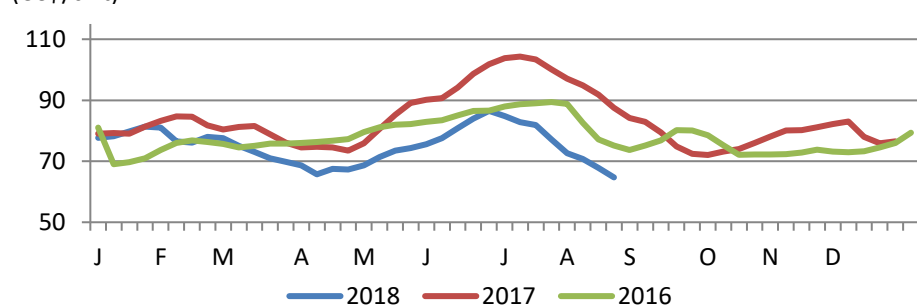
\$/US\$/CDN\$



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-août-18	26-août-17		25-août-18	26-août-17	
Slaughter ('000 head)	2,526	2,338	↑ 8.0%	78,841	76,682	↑ 2.8%
Pork Production (mil. lbs)	524	487	↑ 7.7%	16,699	16,147	↑ 3.4%
Avg Dressed Weight (lbs)	208	208	0.0%			

Source: USDA

United States Pork Imports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	juin 2018	juin 2017		juin 2018	juin 2017	
Canada	21,352	27,472	↓ -22.3%	147,373	162,323	↓ -9.2%
Poland	6,766	7,073	↓ -4.3%	43,889	35,737	↑ 22.8%
Denmark	2,766	2,998	↓ -7.7%	20,111	15,597	↑ 28.9%
Mexico	1,559	1,219	↑ 27.9%	10,046	7,575	↑ 32.6%
United Kingdom	1,008	717	↑ 40.7%	5,450	4,627	↑ 17.8%
Other	4,072	3,827	↑ 6.4%	22,326	21,460	↑ 4.0%
Total	37,524	43,305	↓ -13.4%	249,196	247,318	↑ 0.8%

Source: USDA, Economic Research Service

For more information, please contact

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United States Hog Market Prices - By Region

Weighted weekly average carcass (US\$/cwt)

	Week Ending		Chg	YTD Ending		Chg
	25-août-18	26-août-17		25-août-18	26-août-17	
US - National	50.76	74.72	↓ -32.1%	67.58	72.70	↓ -7.0%
Eastern Cornbelt	55.68	75.13	↓ -25.9%	68.14	72.58	↓ -6.1%
Iowa Minnesota	49.72	74.49	↓ -33.3%	67.42	72.59	↓ -7.1%
Western Cornbelt	49.76	74.60	↓ -33.3%	67.40	72.72	↓ -7.3%

Total composite weighted average prices*

Early Weaned Pigs	26.16	29.06	↓ -10.0%	38.68	37.27	↑ 3.8%
40 lb Feeder Pigs	18.80	38.50	↓ -51.2%	57.46	58.88	↓ -2.4%

*Includes Formula and Cash

Source: USDA-APHIS: National Direct

United States Pork Exports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	juin 2018	juin 2017		juin 2018	juin 2017	
Mexico	61,797	64,221	↓ -3.8%	425,027	404,308	↑ 5.1%
Japan	44,588	42,903	↑ 3.9%	278,386	285,577	↓ -2.5%
South Korea	22,808	17,761	↑ 28.4%	183,861	131,340	↑ 40.0%
Canada	18,881	17,956	↑ 5.2%	113,180	114,678	↓ -1.3%
China	10,829	16,399	↓ -34.0%	96,437	102,071	↓ -5.5%
Other	47,187	44,131	↑ 6.9%	279,161	258,255	↑ 8.1%
Total	206,091	203,372	↑ 1.3%	1,376,053	1,296,230	↑ 6.2%

Source: USDA, Economic Research Service