

Hog Supply at a Glance

Week Ending October 20, 2018



Hog Slaughter at Federally Inspected Packing Plants

Number of Head

	Week Ending		Chg	YTD Ending		Chg
	20-Oct-18	21-Oct-17		20-Oct-18	21-Oct-17	
West	170,939	168,955	↑ 1.2%	6,674,136	6,777,527	↓ -1.5%
East	243,349	259,866	↓ -6.4%	9,812,379	9,869,785	↓ -0.6%
Canada	414,288	428,821	↓ -3.4%	16,486,515	16,647,312	↓ -1.0%
Carcass weight (kg) [1]	101.31	101.38	↓ -0.1%	102.06	101.29	↑ 0.8%
Pork Production (t)	41,972	43,476	↓ -3.5%	1,682,690	1,686,275	↓ -0.2%

[1] Week ending = September average (kg)

YTD = January to September 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-Oct-18	21-Oct-17		20-Oct-18	21-Oct-17	
British Columbia	166.70	142.25	↑ 17.2%	162.26	176.63	↓ -8.1%
Alberta	150.70	140.00	↑ 7.6%	150.76	165.90	↓ -9.1%
Saskatchewan	151.07	140.17	↑ 7.8%	150.09	166.16	↓ -9.7%
Manitoba*	160.00	149.95	↑ 6.7%	158.58	170.72	↓ -7.1%
Ontario [1]	190.69	166.56	↑ 14.5%	182.62	202.57	↓ -9.8%
Quebec	164.48	139.94	↑ 17.5%	158.02	175.69	↓ -10.1%
New Brunswick	159.70	141.83	↑ 12.6%	155.15	171.81	↓ -9.7%
Nova Scotia	171.49	140.92	↑ 21.7%	163.74	180.87	↓ -9.5%
Prince Edward Island	166.08	136.12	↑ 22.0%	158.33	175.63	↓ -9.8%

[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
	20-Oct-18	21-Oct-17		20-Oct-18	21-Oct-17	
British Columbia	4,031	4,055	↓ -0.6%	161,170	152,025	↑ 6.0%
Alberta	43,976	43,374	↑ 1.4%	1,794,393	1,773,088	↑ 1.2%
Saskatchewan	38,054	35,318	↑ 7.7%	1,332,251	1,392,059	↓ -4.3%
Manitoba	90,259	95,594	↓ -5.6%	3,706,716	3,766,825	↓ -1.6%
Ontario	109,610	117,418	↓ -6.6%	4,439,970	4,440,785	0.0%
Quebec	142,946	150,131	↓ -4.8%	5,657,845	5,760,390	↓ -1.8%
New Brunswick	555	903	↓ -38.5%	20,891	13,529	↑ 54.4%
Nova Scotia	221	253	↓ -12.6%	11,307	8,744	↑ 29.3%
Prince Edward Island	1,353	644	↑ 110.1%	38,856	35,763	↑ 8.6%
Canada	431,005	447,690	↓ -3.7%	17,163,399	17,343,208	↓ -1.0%

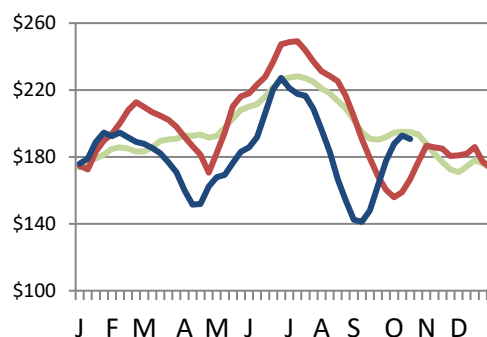
Estimated Sow/Boar Slaughter (includes federal & provincial slaughter)

West	339	520	↓ -34.8%	18,772	15,161	↑ 23.8%
East	1,257	1,289	↓ -2.5%	48,815	51,600	↓ -5.4%
Canada	1,596	1,809	↓ -11.8%	67,587	66,761	↑ 1.2%

Source: CFIA and Provincial Governments

Ontario Hog Price - Dressed Weight

(Total Value FOB yard)

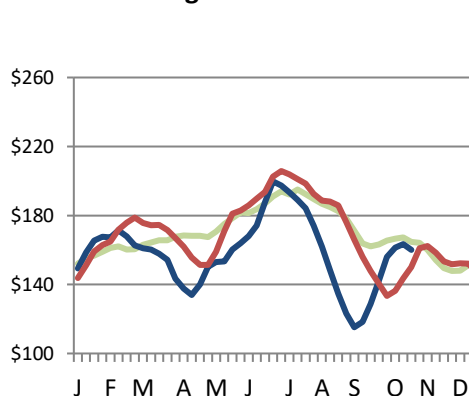


— AVERAGE (2012-2016) — 2017 — 2018

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
	Aug 2018	Aug 2017		Aug 2018	Aug 2017	
United States	26,453	33,620	↓ -21.3%	230,154	253,152	↓ -9.1%
China	19,470	17,802	↑ 9.4%	179,093	211,519	↓ -15.3%
Japan	22,563	21,716	↑ 3.9%	175,570	163,121	↑ 7.6%
Mexico	13,219	11,146	↑ 18.6%	96,343	80,610	↑ 19.5%
Philippines	4,137	3,416	↑ 21.1%	34,757	28,221	↑ 23.2%
South Korea	3,414	3,364	↑ 1.5%	31,473	25,940	↑ 21.3%
Taiwan	2,976	2,953	↑ 0.8%	27,350	24,388	↑ 12.1%
Australia	1,240	1,033	↑ 20.0%	9,360	12,124	↓ -22.8%
New Zealand	853	1,128	↓ -24.4%	7,192	6,855	↑ 4.9%
Hong Kong	551	787	↓ -30.0%	4,658	5,240	↓ -11.1%
Other	3,064	4,745	↓ -35.4%	35,099	43,862	↓ -20.0%
Total	97,940	101,709	↓ -3.7%	831,049	855,032	↓ -2.8%

Domestic exports only (excludes re-exports)

Source: Statistics Canada

Canadian Pork Exports

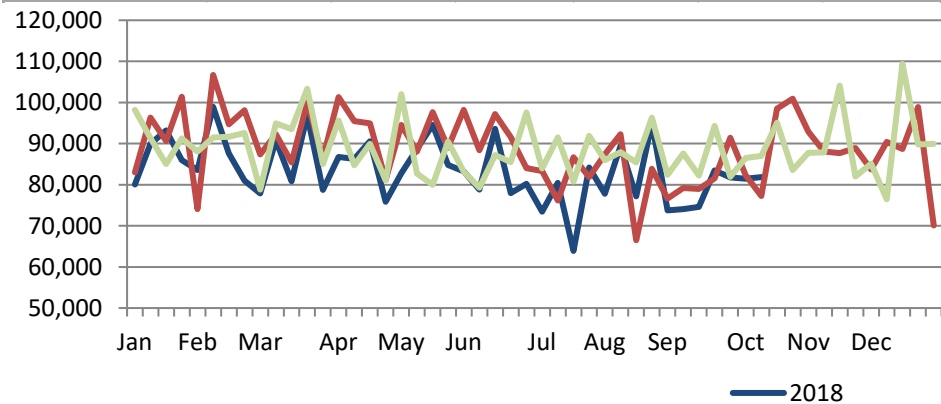
CDN\$ ('000)

	Monthly		Chg	YTD Ending		Chg
	Aug 2018	Aug 2017		Aug 2018	Aug 2017	
United States	97,498	128,116	↓ -23.9%	827,920	991,647	↓ -16.5%
China	32,476	29,274	↑ 10.9%	311,604	387,566	↓ -19.6%
Japan	110,353	106,952	↑ 3.2%	842,893	787,816	↑ 7.0%
Mexico	23,896	17,587	↑ 35.9%	152,302	127,956	↑ 19.0%
Philippines	8,605	7,878	↑ 9.2%	74,144	60,566	↑ 22.4%
South Korea	12,080	10,777	↑ 12.1%	109,976	86,093	↑ 27.7%
Taiwan	6,223	7,083	↓ -12.1%	60,580	58,635	↑ 3.3%
Australia	4,670	3,490	↑ 33.8%	31,337	42,222	↓ -25.8%
New Zealand	2,398	3,592	↓ -33.2%	21,058	20,955	↑ 0.5%
Hong Kong	1,325	1,960	↓ -32.4%	10,873	11,983	↓ -9.3%
Other	7,139	11,316	↓ -36.9%	81,030	111,894	↓ -27.6%
Total	306,664	328,026	↓ -6.5%	2,523,717	2,687,332	↓ -6.1%

Domestic exports only (excludes re-exports)

Canadian Feeder Hog Exports to the US

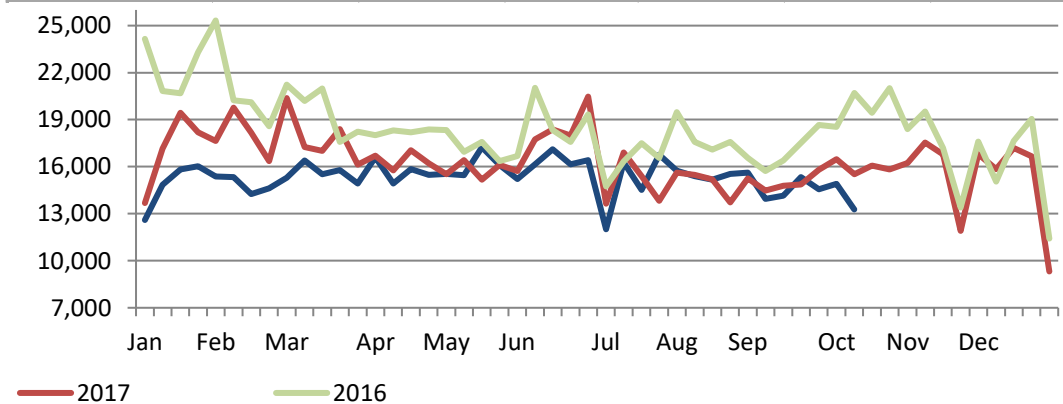
	Week Ending		Chg	YTD Ending		Chg
	13-Oct-18	14-Oct-17		13-Oct-18	14-Oct-17	
Number of Head	81,872	77,258	↑ 6.0%	3,421,660	3,623,548	↓ -5.6%



Source: USDA - APHIS

Canadian Market Hogs/Sows/Boars Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	13-Oct-18	14-Oct-17		13-Oct-18	14-Oct-17	
Number of Head	13,281	15,524	↓ -14.4%	628,214	675,806	↓ -7.0%



Imports

Canadian Pork Imports

Metric tonnes

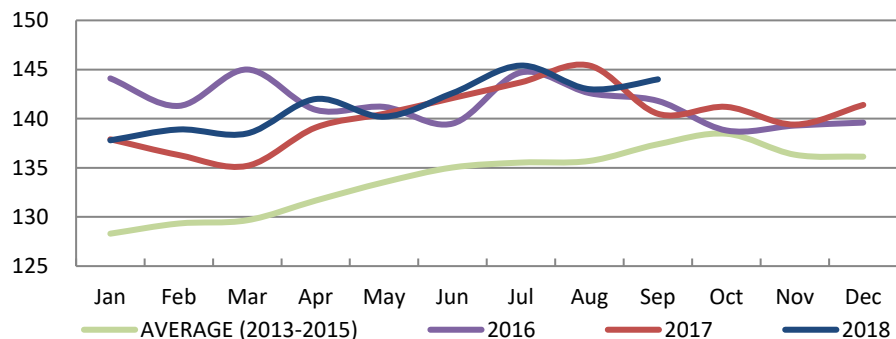
	Week Ending		Chg	YTD Ending		Chg
	20-Oct-18	21-Oct-17		20-Oct-18	21-Oct-17	
Fresh and Frozen Pork						
United States	2,204	2,402	↓ -8.2%	96,435	96,402	0.0%
Poland	0	116	-	4,662	3,903	↑ 19.4%
Germany	0	25	-	3,050	2,415	↑ 26.3%
Denmark	0	26	-	2,946	2,176	↑ 35.4%
Spain	24	0	-	2,262	2,049	↑ 10.4%
Other	23	134	↓ -82.9%	4,198	3,711	↑ 13.1%
Total Fresh and Frozen	2,251	2,703	↓ -16.7%	113,554	110,656	↑ 2.6%

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-Oct-18	21-Oct-17		20-Oct-18	21-Oct-17	
Carcass	77.75	73.97	↑ 5.1%	75.00	84.54	↓ -11.3%
Loin	76.48	74.11	↑ 3.2%	74.69	81.64	↓ -8.5%
Butt	91.65	81.74	↑ 12.1%	93.71	91.70	↑ 2.2%
Pic	51.47	58.87	↓ -12.6%	48.03	56.00	↓ -14.2%
Rib	118.04	117.21	↑ 0.7%	126.91	124.80	↑ 1.7%
Ham	51.02	65.68	↓ -22.3%	55.81	64.04	↓ -12.8%
Belly	140.72	95.22	↑ 47.8%	117.27	146.03	↓ -19.7%

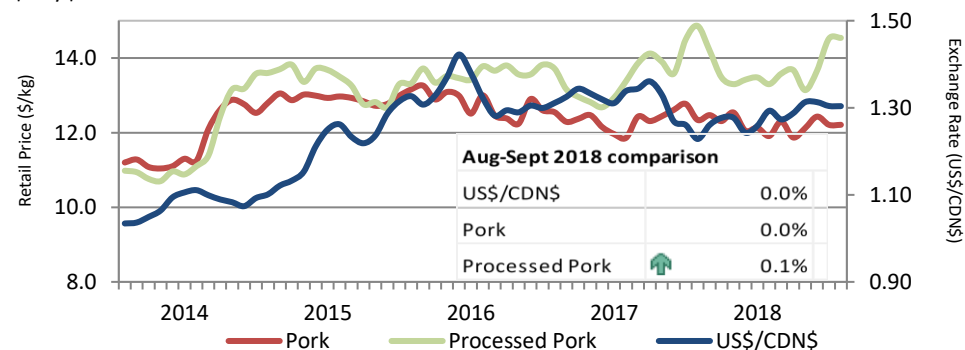
Source: USDA-APHIS: National Weekly Pork Report

	Week Ending		Chg	YTD Ending		Chg
	20-Oct-18	21-Oct-17		20-Oct-18	21-Oct-17	
Pork Processed						
United States	1,097	1,153	↓ -4.9%	54,223	51,452	↑ 5.4%
Italy	2	45	↓ -96.3%	1,887	1,699	↑ 11.1%
China	0	2	-	772	755	↑ 2.2%
Other	2	68	-	1,290	995	↑ 29.7%
Total Processed	1,101	1,269	↓ -13.3%	58,172	54,900	↑ 6.0%
Total Pork Fat	0	0	-	314	681	↓ -53.9%
Total	3,352	3,972	↓ -15.6%	172,039	166,237	↑ 3.5%

Source: CFIA

Exchange Rate and Retail Prices for Pork Products

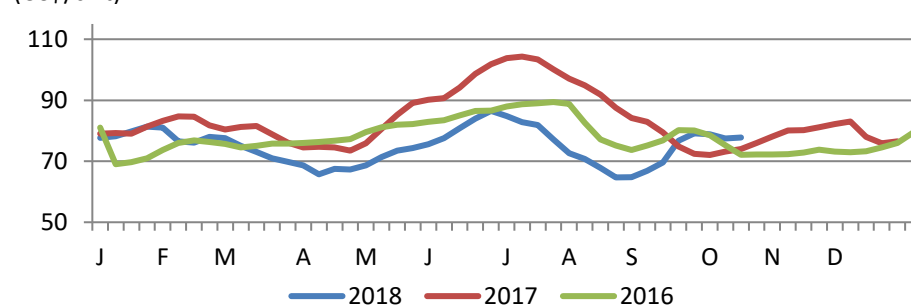
US\$/CDN\$



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-Oct-18	21-Oct-17		20-Oct-18	21-Oct-17	
Slaughter ('000 head)	2,589	2,468	↑ 4.9%	98,322	96,185	↑ 2.2%
Pork Production (mil. lbs)	541	521	↑ 3.9%	20,767	20,251	↑ 2.5%
Avg Dressed Weight (lbs)	209	211	↓ -0.9%			

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-Oct-18	21-Oct-17		20-Oct-18	21-Oct-17	
US - National	64.95	63.61	↑ 2.1%	66.19	70.63	↓ -6.3%
Eastern Cornbelt	66.15	63.71	↑ 3.8%	66.78	70.77	↓ -5.6%
Iowa Minnesota	64.48	63.50	↑ 1.5%	66.00	70.44	↓ -6.3%
Western Cornbelt	64.52	63.54	↑ 1.5%	65.89	70.55	↓ -6.6%

Total composite weighted average prices*

	20-Oct-18	21-Oct-17	Chg	20-Oct-18	21-Oct-17	Chg
Early Weaned Pigs	39.32	38.54	↑ 2.0%	37.92	36.61	↑ 3.6%
40 lb Feeder Pigs	41.21	47.78	↓ -13.8%	52.16	56.35	↓ -7.4%

*Includes Formula and Cash

Source: USDA: National Direct

United States Pork Imports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	Aug 2018	Aug 2017		Aug 2018	Aug 2017	
Canada	21,274	29,089	↓ -26.9%	190,963	218,257	↓ -12.5%
Poland	4,812	6,471	↓ -25.6%	55,786	49,129	↑ 13.5%
Denmark	3,599	3,177	↑ 13.3%	27,291	21,370	↑ 27.7%
Mexico	1,879	1,434	↑ 31.0%	13,505	10,294	↑ 31.2%
United Kingdom	1,007	490	-	7,473	5,879	↑ 27.1%
Other	4,618	4,451	↑ 3.8%	30,509	29,288	↑ 4.2%
Total	37,190	45,114	↓ -17.6%	325,527	334,217	↓ -2.6%

Source: USDA, Economic Research Service

United States Pork Exports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	Aug 2018	Aug 2017		Aug 2018	Aug 2017	
Mexico	63,972	67,439	↓ -5.1%	546,795	530,117	↑ 3.1%
Japan	48,341	45,145	↑ 7.1%	369,247	370,607	↓ -0.4%
South Korea	14,104	10,860	↑ 29.9%	216,551	153,535	↑ 41.0%
Canada	22,123	20,284	↑ 9.1%	153,817	155,392	↓ -1.0%
China	7,311	9,279	↓ -21.2%	112,181	120,417	↓ -6.8%
Other	42,677	36,699	↑ 16.3%	368,812	332,936	↑ 10.8%
Total	198,528	189,706	↑ 4.7%	1,767,404	1,663,005	↑ 6.3%

Source: USDA, Economic Research Service

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