

Hog Supply at a Glance

Week Ending September 22, 2018



Hog Slaughter at Federally Inspected Packing Plants

Number of Head

	Week Ending		Chg	YTD Ending		Chg
	22-Sep-18	23-Sep-17		22-Sep-18	23-Sep-17	
West	165,148	163,780	↑ 0.8%	6,021,641	6,151,259	↓ -2.1%
East	248,258	251,812	↓ -1.4%	8,878,414	8,893,926	↓ -0.2%
Canada	413,406	415,592	↓ -0.5%	14,900,055	15,045,185	↓ -1.0%
Carcass weight (kg) [1]	100.06	100.56	↓ -0.5%	102.14	101.28	↑ 0.8%
Pork Production (t)	41,366	41,790	↓ -1.0%	1,521,935	1,523,819	↓ -0.1%

[1] Week ending = August 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
	22-Sep-18	23-Sep-17		22-Sep-18	23-Sep-17	
British Columbia	131.55	150.00	↓ -12.3%	162.56	180.80	↓ -10.1%
Alberta	133.30	125.90	↑ 5.9%	150.57	169.89	↓ -11.4%
Saskatchewan	131.93	126.54	↑ 4.3%	149.87	170.20	↓ -11.9%
Manitoba*	143.00	140.31	↑ 1.9%	158.44	173.87	↓ -8.9%
Ontario [1]	163.12	168.26	↓ -3.1%	182.13	207.01	↓ -12.0%
Quebec	128.93	164.01	↓ -21.4%	157.91	180.28	↓ -12.4%
New Brunswick	132.82	134.06	↓ -0.9%	154.83	176.13	↓ -12.1%
Nova Scotia	125.79	153.45	↓ -18.0%	164.13	185.36	↓ -11.5%
Prince Edward Island	121.52	146.77	↓ -17.2%	158.58	180.21	↓ -12.0%

[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
	22-Sep-18	23-Sep-17		22-Sep-18	23-Sep-17	
British Columbia	3,897	3,685	↑ 5.8%	145,040	136,469	↑ 6.3%
Alberta	41,638	43,600	↓ -4.5%	1,620,493	1,605,663	↑ 0.9%
Saskatchewan	32,957	32,064	↑ 2.8%	1,198,895	1,263,206	↓ -5.1%
Manitoba	93,311	92,562	↑ 0.8%	3,350,211	3,417,604	↓ -2.0%
Ontario	107,160	109,305	↓ -2.0%	4,016,573	3,996,568	↑ 0.5%
Quebec	147,302	148,341	↓ -0.7%	5,115,963	5,199,590	↓ -1.6%
New Brunswick	568	134	↑ 323.9%	18,761	11,517	↑ 62.9%
Nova Scotia	317	154	↑ 105.8%	10,281	7,897	↑ 30.2%
Prince Edward Island	1,089	1,221	↓ -10.8%	35,112	32,005	↑ 9.7%
Canada	428,239	431,066	↓ -0.7%	15,511,329	15,670,519	↓ -1.0%

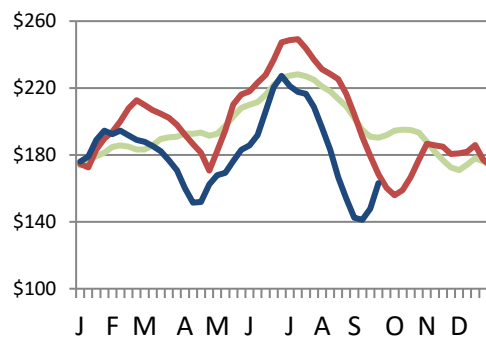
Estimated Sow/Boar Slaughter (includes federal & provincial slaughter)

West	500	277	↑ 80.5%	17,076	13,588	↑ 25.7%
East	1,149	1,027	↑ 11.9%	44,675	47,058	↓ -5.1%
Canada	1,649	1,304	↑ 26.5%	61,751	60,646	1.8%

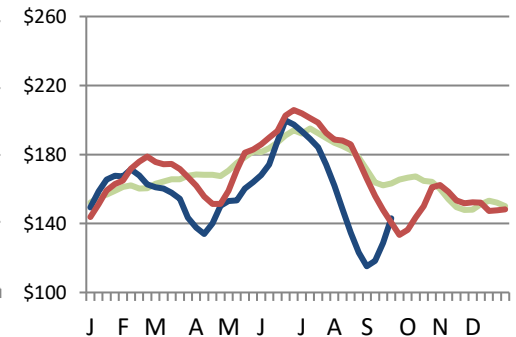
Source: CFIA and Provincial Governments

Ontario Hog Price - Dressed Weight

(Total Value FOB yard)



Manitoba Hog Price - Index 100



— AVERAGE (2012-2016) — 2017 — 2018

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

Source: Provincial Pork Associations, Provincial Governments

Exports

Canadian Pork Exports

Metric tonnes

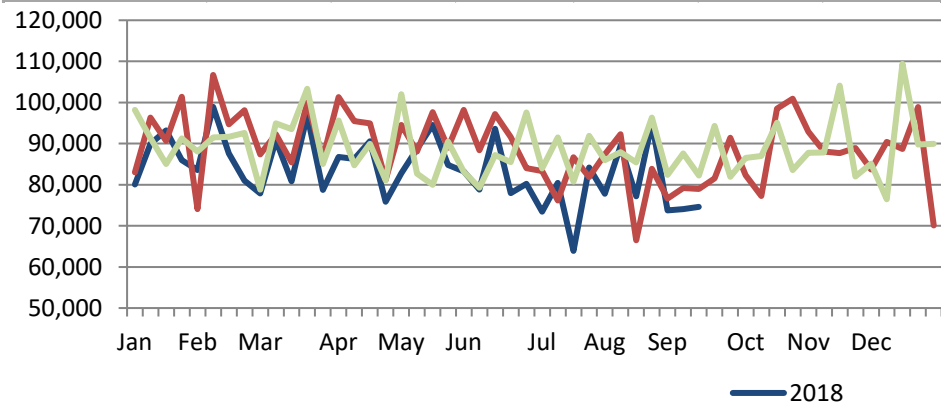
	Monthly		Chg	YTD Ending		Chg
	Jul 2018	Jul 2017		Jul 2018	Jul 2017	
United States	26,998	30,304	↓ -10.9%	203,685	219,532	↓ -7.2%
China	15,724	18,287	↓ -14.0%	159,622	193,718	↓ -17.6%
Japan	21,313	20,195	↑ 5.5%	153,006	141,405	↑ 8.2%
Mexico	13,964	11,513	↑ 21.3%	82,952	69,464	↑ 19.4%
Philippines	3,809	3,652	↑ 4.3%	30,621	24,805	↑ 23.4%
South Korea	2,875	3,196	↓ -10.0%	28,059	22,575	↑ 24.3%
Taiwan	2,496	2,032	↑ 22.8%	24,374	21,436	↑ 13.7%
Australia	1,373	635	-	8,120	11,091	↓ -26.8%
New Zealand	874	999	↓ -12.5%	6,339	5,727	↑ 10.7%
Chile	461	1,038	↓ -55.6%	4,333	9,198	↓ -52.9%
Other	3,941	6,653	↓ -40.8%	31,785	34,371	↓ -7.5%
Total	93,830	98,503	↓ -4.7%	732,896	753,323	↓ -2.7%

Domestic exports only (excludes re-exports)

Source: Statistics Canada

Canadian Feeder Hog Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	15-Sep-18	16-Sep-17		15-Sep-18	16-Sep-17	
Number of Head	74,594	78,970	↓ -5.5%	3,093,105	3,290,967	↓ -6.0%



Source: USDA - APHIS

Canadian Pork Exports

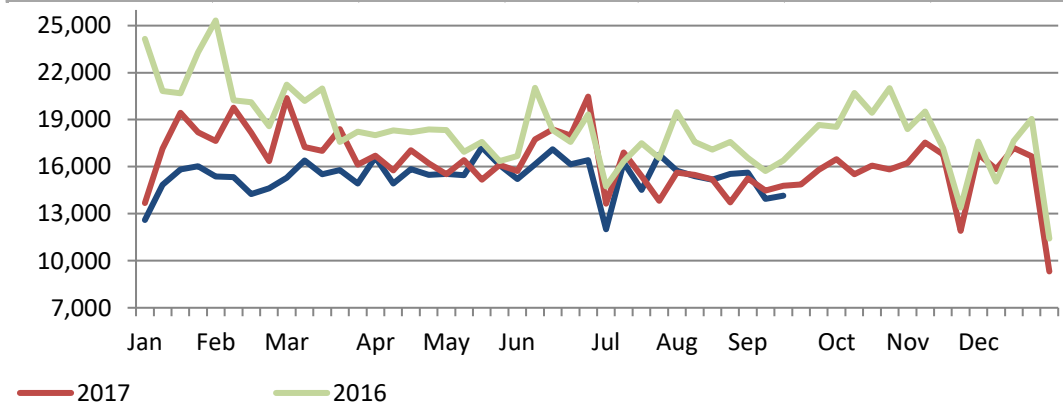
CDN\$ ('000)

	Monthly		Chg	YTD Ending		Chg
	Jul 2018	Jul 2017		Jul 2018	Jul 2017	
United States	107,551	128,322	↓ -16.2%	730,398	863,531	↓ -15.4%
China	26,379	31,112	↓ -15.2%	279,128	358,293	↓ -22.1%
Japan	101,778	99,090	↑ 2.7%	732,539	680,864	↑ 7.6%
Mexico	23,957	20,688	↑ 15.8%	128,165	110,369	↑ 16.1%
Philippines	7,784	8,278	↓ -6.0%	65,539	52,688	↑ 24.4%
South Korea	11,069	11,767	↓ -5.9%	97,896	75,316	↑ 30.0%
Taiwan	5,280	4,623	↑ 14.2%	54,357	51,551	↑ 5.4%
Australia	5,146	2,431	-	26,667	38,732	↓ -31.2%
New Zealand	2,352	3,151	↓ -25.4%	18,660	17,363	↑ 7.5%
Chile	1,171	2,736	↓ -57.2%	10,633	24,697	↓ -56.9%
Other	9,156	15,705	↓ -41.7%	72,733	85,903	↓ -15.3%
Total	301,621	327,902	↓ -8.0%	2,216,714	2,359,306	↓ -6.0%

Domestic exports only (excludes re-exports)

Canadian Market Hogs/Sows/Boars Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	15-Sep-18	16-Sep-17		15-Sep-18	16-Sep-17	
Number of Head	14,159	14,790	↓ -4.3%	570,142	613,121	↓ -7.0%



Imports

Canadian Pork Imports

Metric tonnes

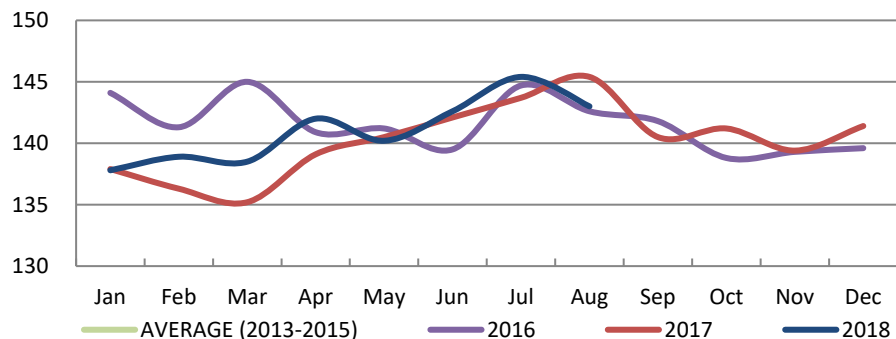
	Week Ending		Chg	YTD Ending		Chg
	22-Sep-18	23-Sep-17		22-Sep-18	23-Sep-17	
Fresh and Frozen Pork						
United States	2,056	2,523	↓ -18.5%	87,291	86,727	↑ 0.6%
Poland	0	92	-	4,339	3,528	↑ 23.0%
Germany	0	0	-	2,880	2,340	↑ 23.0%
Denmark	0	51	-	2,516	2,023	↑ 24.4%
Spain	0	103	-	2,070	1,876	↑ 10.3%
Other	0	76	-	3,748	3,313	↑ 13.1%
Total Fresh and Frozen	2,056	2,845	↓ -27.7%	102,844	99,808	↑ 3.0%

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
	22-Sep-18	23-Sep-17		22-Sep-18	23-Sep-17	
Carcass	76.72	74.79	↑ 2.6%	74.66	85.76	↓ -13.0%
Loin	82.32	78.79	↑ 4.5%	74.18	82.42	↓ -10.0%
Butt	100.61	86.33	↑ 16.5%	93.35	92.74	↑ 0.7%
Pic	47.80	57.13	↓ -16.3%	47.88	55.71	↓ -14.1%
Rib	119.77	119.76	0.0%	127.79	125.75	↑ 1.6%
Ham	57.91	62.01	↓ -6.6%	55.71	64.17	↓ -13.2%
Belly	111.54	96.99	↑ 15.0%	116.14	151.61	↓ -23.4%

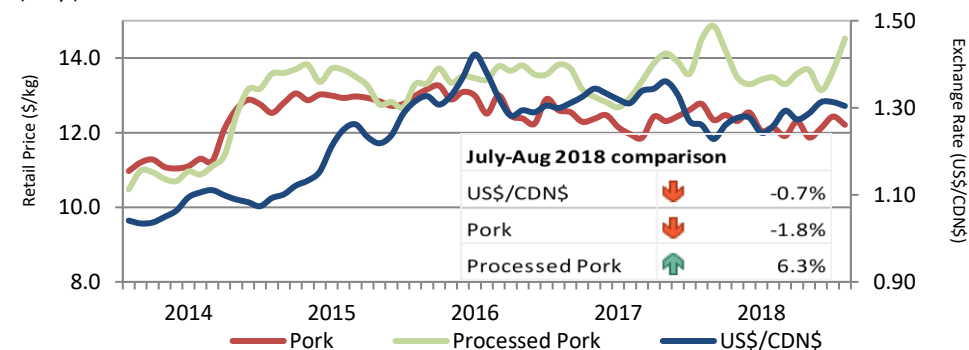
Source: USDA-APHIS: National Weekly Pork Report

	Week Ending		Chg	YTD Ending		Chg
	22-Sep-18	23-Sep-17		22-Sep-18	23-Sep-17	
Pork Processed						
United States	1,988	1,942	↑ 2.3%	49,232	46,641	↑ 5.6%
Italy	23	78	↓ -70.9%	1,621	1,481	↑ 9.4%
China	0	17	-	705	701	↑ 0.6%
Other	0	51	↓ -99.4%	1,157	838	↑ 38.0%
Total Processed	2,011	2,088	↓ -3.7%	52,715	49,662	↑ 6.1%
Total Pork Fat	0	20	-	313	660	↓ -52.5%
Total	4,067	4,954	↓ -17.9%	155,873	150,130	↑ 3.8%

Sources: Statistics Canada, CFIA and provincial governments

Exchange Rate and Retail Prices for Pork Products

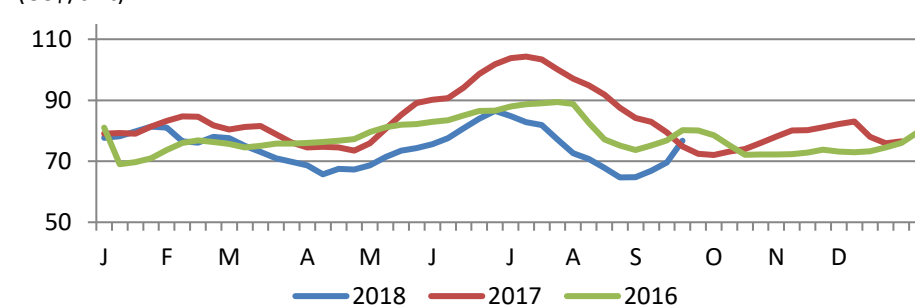
US\$/CDN\$



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
	22-Sep-18	23-Sep-17		22-Sep-18	23-Sep-17	
Slaughter ('000 head)	2,341	2,496	↓ -6.2%	88,184	86,158	↑ 2.4%
Pork Production (mil. lbs)	487	526	↓ -7.5%	18,643	18,139	↑ 2.8%
Avg Dressed Weight (lbs)	208	211	↓ -1.4%			

Source: USDA

United States Hog Market Prices - By Region

Weighted weekly average carcass (US\$/cwt)

	Week Ending		Chg	YTD Ending		Chg
	22-Sep-18	23-Sep-17		22-Sep-18	23-Sep-17	
US - National	60.03	58.57	↑ 2.5%	66.16	71.83	↓ -7.9%
Eastern Cornbelt	59.61	60.23	↓ -1.0%	66.72	71.84	↓ -7.1%
Iowa Minnesota	60.18	58.05	↑ 3.7%	65.99	71.68	↓ -7.9%
Western Cornbelt	60.21	57.99	↑ 3.8%	65.96	71.81	↓ -8.1%

Total composite weighted average prices*

	22-Sep-18	23-Sep-17	Chg	22-Sep-18	23-Sep-17	Chg
Early Weaned Pigs	36.13	32.75	↑ 10.3%	37.89	36.67	↑ 3.3%
40 lb Feeder Pigs	35.25	38.93	↓ -9.5%	53.06	57.14	↓ -7.1%

*Includes Formula and Cash

Source: USDA-APHIS: National Direct

United States Pork Imports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	Jul 2018	Jul 2017		Jul 2018	Jul 2017	
Canada	22,316	26,845	↓ -16.9%	169,689	189,168	↓ -10.3%
Poland	7,085	6,921	↑ 2.4%	50,975	42,658	↑ 19.5%
Denmark	3,581	2,596	↑ 37.9%	23,692	18,193	↑ 30.2%
Mexico	1,579	1,285	↑ 22.9%	11,625	8,860	↑ 31.2%
United Kingdom	1,015	762	↑ 33.2%	6,466	5,389	↑ 20.0%
Other	3,565	3,376	↑ 5.6%	25,891	24,837	↑ 4.2%
Total	39,141	41,785	↓ -6.3%	288,337	289,104	↓ -0.3%

Source: USDA, Economic Research Service

United States Pork Exports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	Jul 2018	Jul 2017		Jul 2018	Jul 2017	
Mexico	57,796	58,370	↓ -1.0%	482,823	462,678	↑ 4.4%
Japan	42,519	39,885	↑ 6.6%	320,906	325,462	↓ -1.4%
South Korea	18,586	11,335	↑ 64.0%	202,447	142,675	↑ 41.9%
Canada	18,515	20,430	↓ -9.4%	131,695	135,108	↓ -2.5%
China	8,433	9,067	↓ -7.0%	104,870	111,138	↓ -5.6%
Other	46,974	37,982	↑ 23.7%	326,135	296,237	↑ 10.1%
Total	192,822	177,069	↑ 8.9%	1,568,875	1,473,299	↑ 6.5%

Source: USDA, Economic Research Service

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