

Hog Supply at a Glance

Week Ending August 11, 2018



Hog Slaughter at Federally Inspected Packing Plants

Number of Head

	Week Ending		Chg	YTD Ending		Chg
	11-Aug-18	12-Aug-17		11-Aug-18	12-Aug-17	
West	139,847	140,269	↓ -0.3%	5,056,025	5,190,085.0	↓ -2.6%
East	221,754	219,001	↑ 1.3%	7,454,744	7,455,864.0	0.0%
Canada	361,601	359,270	↑ 0.6%	12,510,769	12,645,949	↓ -1.1%
Carcass weight (kg) [1]	100.46	100.70	↓ -0.2%	102.50	101.57	↑ 0.9%
Pork Production (t)	36,326	36,178	↑ 0.4%	1,282,373	1,284,404	↓ -0.2%

[1] Week ending = June average (kg)

YTD = January to June 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
	11-Aug-18	12-Aug-17		11-Aug-18	12-Aug-17	
British Columbia	167.20	197.00	↓ -15.1%	168.37	181.55	↓ -7.3%
Alberta	136.00	188.30	↓ -27.8%	157.15	172.80	↓ -9.1%
Saskatchewan	135.74	189.98	↓ -28.6%	156.49	173.21	↓ -9.7%
Manitoba*	144.00	188.07	↓ -23.4%	164.16	176.09	↓ -6.8%
Ontario [1]	183.00	228.44	↓ -19.9%	187.68	208.80	↓ -10.1%
Quebec	157.31	200.51	↓ -21.5%	164.66	181.44	↓ -9.3%
New Brunswick	146.81	196.26	↓ -25.2%	161.50	178.70	↓ -9.6%
Nova Scotia	171.91	207.31	↓ -17.1%	170.43	185.87	↓ -8.3%
Prince Edward Island	165.03	202.61	↓ -18.5%	165.36	181.05	↓ -8.7%

[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
	11-Aug-18	12-Aug-17		11-Aug-18	12-Aug-17	
British Columbia	3,802	3,061	↑ 24.2%	120,922	112,034	↑ 7.9%
Alberta	35,048	39,906	↓ -12.2%	1,371,339	1,344,646	↑ 2.0%
Saskatchewan	29,010	29,384	↓ -1.3%	1,001,837	1,071,565	↓ -6.5%
Manitoba	79,152	75,901	↑ 4.3%	2,808,963	2,883,951	↓ -2.6%
Ontario	100,915	97,539	↑ 3.5%	3,357,814	3,346,084	↑ 0.4%
Quebec	128,826	130,101	↓ -1.0%	4,306,876	4,371,476	↓ -1.5%
New Brunswick	264	255	↑ 3.5%	16,370	9,092	↑ 80.0%
Nova Scotia	352	197	↑ 78.7%	8,592	6,882	↑ 24.8%
Prince Edward Island	495	980	↓ -49.5%	30,221	26,710	↑ 13.1%
Canada	377,864	377,324	↑ 0.1%	13,022,934	13,172,440	↓ -1.1%

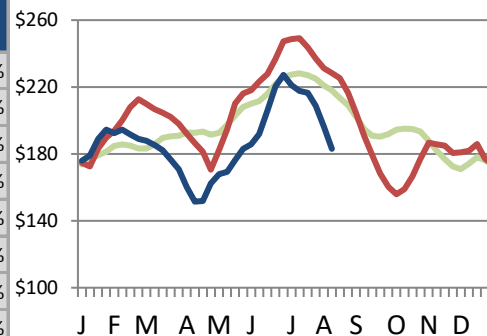
Estimated Sow/Boar Slaughter (includes federal & provincial slaughter)

West	375	385	↓ -2.6%	14,158	11,515	↑ 23.0%
East	1,053	1,194	↓ -11.8%	38,127	40,847	↓ -6.7%
Canada	1,428	1,579	↓ -9.6%	52,285	52,362	↓ -0.1%

Source: CFIA and Provincial Governments

Ontario Hog Price - Dressed Weight

(Total Value FOB yard)

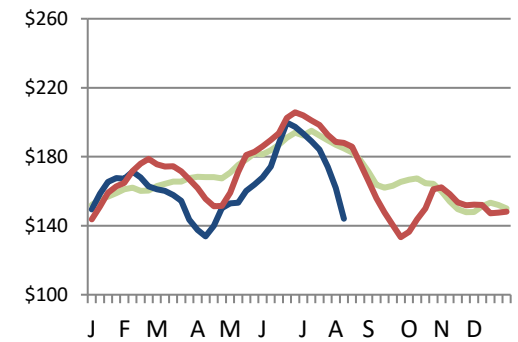


— AVERAGE (2012-2016) — 2017 — 2018

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

Source: Provincial Pork Associations, Provincial Governments

Manitoba Hog Price - Index 100



— 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
	Jun 2018	Jun 2017		Jun 2018	Jun 2017	
United States	25,630	32,079	↓ -20.1%	176,713	189,229	↓ -6.6%
China	23,374	22,382	↑ 4.4%	143,739	175,431	↓ -18.1%
Japan	22,961	22,255	↑ 3.2%	131,694	121,210	↑ 8.6%
Mexico	13,538	11,927	↑ 13.5%	68,970	57,951	↑ 19.0%
Philippines	5,022	4,341	↑ 15.7%	26,811	21,153	↑ 26.7%
South Korea	4,008	3,449	↑ 16.2%	25,183	19,379	↑ 29.9%
Taiwan	4,409	3,360	↑ 31.2%	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	4,519	5,465	↓ -17.3%	27,844	27,718	↑ 0.5%
Total	105,526	109,570	↓ -3.7%	638,917	654,820	↓ -2.4%

Domestic exports only (excludes re-exports)

Source: Statistics Canada

Canadian Pork Exports

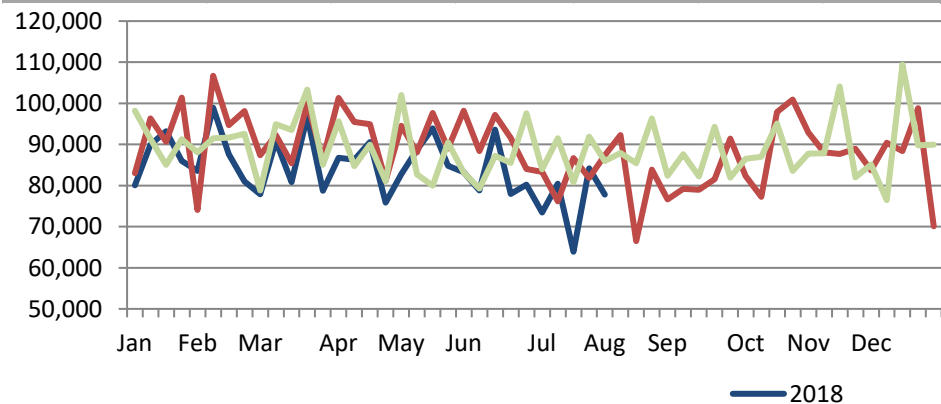
CDN\$ ('000)

	Monthly		Chg	YTD Ending		Chg
	Jun 2018	Jun 2017		Jun 2018	Jun 2017	
United States	98,303	127,103	↓ -22.7%	622,898	735,209	↓ -15.3%
China	41,425	38,756	↑ 6.9%	252,482	327,181	↓ -22.8%
Japan	110,349	110,154	↑ 0.2%	630,762	581,774	↑ 8.4%
Mexico	22,278	19,289	↑ 15.5%	104,146	89,681	↑ 16.1%
Philippines	11,039	9,280	↑ 19.0%	57,755	44,410	↑ 30.0%
South Korea	14,111	12,007	↑ 17.5%	86,828	63,549	↑ 36.6%
Taiwan	10,566	8,623	↑ 22.5%	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	10,309	14,035	↓ -26.5%	63,556	70,199	↓ -9.5%
Total	324,179	353,459	↓ -8.3%	1,914,745	2,031,405	↓ -5.7%

Domestic exports only (excludes re-exports)

Canadian Feeder Hog Exports to the US

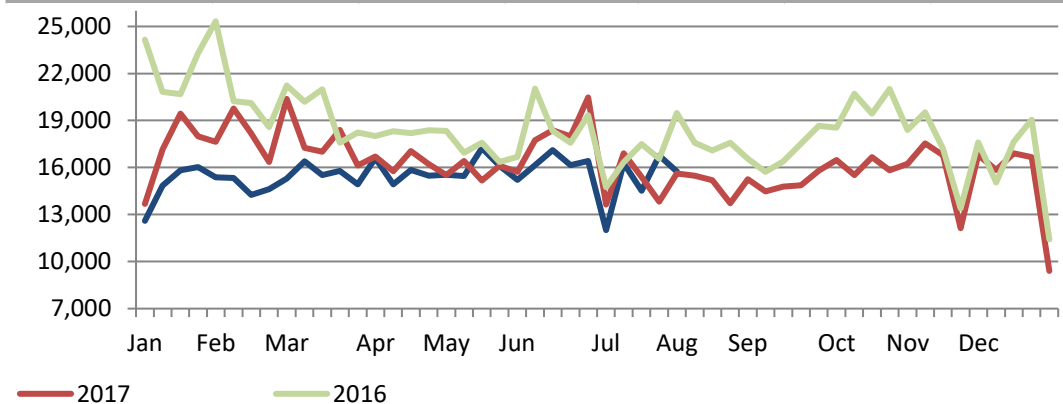
	Week Ending		Chg	YTD Ending		Chg
	4-Aug-18	5-Aug-17		4-Aug-18	5-Aug-17	
Number of Head	77,779	87,338	↓ -10.9%	2,609,160	2,813,517	↓ -7.3%



Source: USDA - APHIS

Canadian Market Hogs/Sows/Boars Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	4-Aug-18	5-Aug-17		4-Aug-18	5-Aug-17	
Number of Head	15,752	15,631	↑ 0.8%	480,299	524,205	↓ -8.4%



Imports

Canadian Pork Imports

Metric tonnes

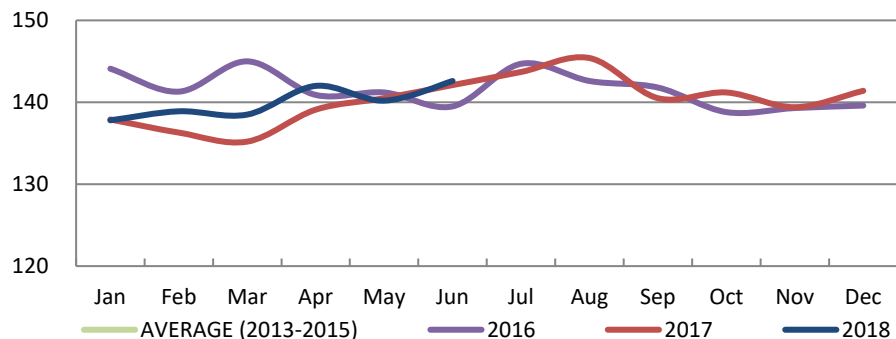
	Week Ending		Chg	YTD Ending		Chg
	11-Aug-18	12-Aug-17		11-Aug-18	12-Aug-17	
Fresh and Frozen Pork						
United States	2,436	2,320	↑ 5.0%	72,314	71,936	↑ 0.5%
Poland	0	91	-	4,017	3,113	↑ 29.0%
Germany	71	74	↓ -4.3%	2,358	2,144	↑ 10.0%
Denmark	27	0	-	1,985	1,692	↑ 17.3%
Spain	0	49	-	1,796	1,695	↑ 6.0%
Other	25	42	-	3,132	2,783	↑ 12.5%
Total Fresh and Frozen	2,559	2,578	↓ -0.7%	85,602	83,364	↑ 2.7%

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
	11-Aug-18	12-Aug-17		11-Aug-18	12-Aug-17	
Carcass	70.77	94.87	↓ -25.4%	75.83	86.19	↓ -12.0%
Loin	75.63	83.85	↓ -9.8%	73.96	82.60	↓ -10.5%
Butt	86.77	89.93	↓ -3.5%	93.40	92.91	↑ 0.5%
Pic	42.25	59.53	↓ -29.0%	48.94	55.56	↓ -11.9%
Rib	117.75	121.84	↓ -3.4%	130.01	125.08	↑ 3.9%
Ham	58.43	67.95	↓ -14.0%	56.08	63.60	↓ -11.8%
Belly	98.35	199.95	↓ -50.8%	121.42	155.28	↓ -21.8%

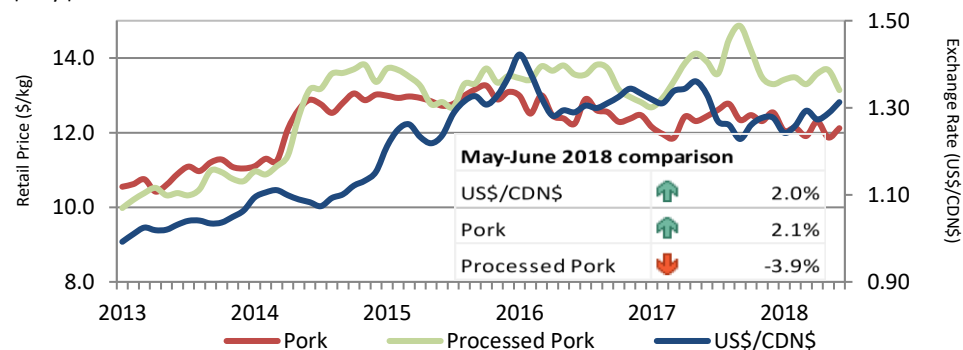
Source: USDA-APHIS: National Weekly Pork Report

	Week Ending		Chg	YTD Ending		Chg
	11-Aug-18	12-Aug-17		11-Aug-18	12-Aug-17	
Pork Processed						
United States	1,174	1,140	↑ 3.0%	39,348	37,784	↑ 4.1%
Italy	43	5	-	1,326	1,107	↑ 19.7%
China	0	20	-	631	647	↓ -2.6%
Other	16	32	↓ -51.2%	965	650	↑ 48.5%
Total Processed	1,233	1,170	↑ 5.3%	42,269	40,188	↑ 5.2%
Total Pork Fat	1	0	-	205	621	↓ -67.1%
Total	3,793	3,748	↑ 1.2%	128,075	124,173	↑ 3.1%

Sources: Statistics Canada, CFIA and provincial governments

Exchange Rate and Retail Prices for Pork Products

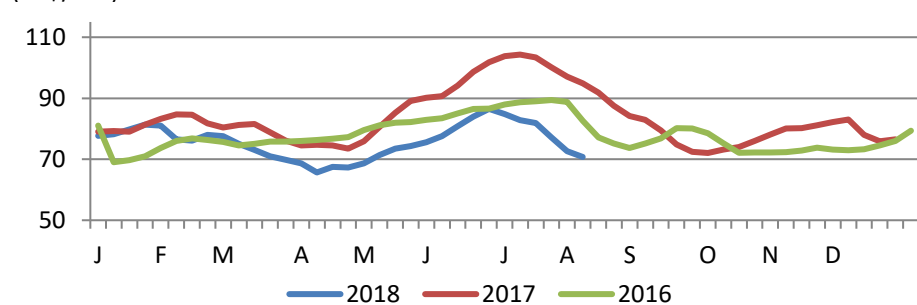
\$/US/\$CDN



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
	11-Aug-18	12-Aug-17		11-Aug-18	12-Aug-17	
Slaughter ('000 head)	2,333	2,284	↑ 2.1%	73,842	72,003	↑ 2.6%
Pork Production (mil. lbs)	483	473	↑ 2.0%	15,658	15,176	↑ 3.2%
Avg Dressed Weight (lbs)	207	207	0.0%			

Source: USDA

United States Hog Market Prices - By Region

Weighted weekly average carcass (US\$/cwt)

	Week Ending		Chg	YTD Ending		Chg
	11-Aug-18	12-Aug-17		11-Aug-18	12-Aug-17	
US - National	59.15	80.61	↓ -26.6%	68.54	72.46	↓ -5.4%
Eastern Cornbelt	61.46	80.70	↓ -23.8%	68.93	72.38	↓ -4.8%
Iowa Minnesota	58.07	80.18	↓ -27.6%	68.42	72.32	↓ -5.4%
Western Cornbelt	58.30	80.55	↓ -27.6%	68.39	72.45	↓ -5.6%

Total composite weighted average prices*

	11-Aug-18	12-Aug-17	Chg	11-Aug-18	12-Aug-17	Chg
Early Weaned Pigs	21.68	30.74	↓ -29.5%	39.43	37.90	↑ 4.0%
40 lb Feeder Pigs	24.00	40.92	↓ -41.3%	60.53	59.71	↑ 1.4%

*Includes Formula and Cash

Source: USDA-APHIS: National Direct

United States Pork Imports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	Jun 2018	Jun 2017		Jun 2018	Jun 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

United States Pork Exports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	Jun 2018	Jun 2017		Jun 2018	Jun 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

For more information, please contact

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