

Hog Supply at a Glance

April 28, 2018



Hog Slaughter at Federally Inspected Packing Plants

Number of Head

	Week Ending		Chg	YTD Ending		Chg
	28-Apr-18	29-Apr-17		28-Apr-18	29-Apr-17	
West	167,730	167,832	↓ -0.1%	2,687,321	2,822,674	↓ -4.8%
East	239,441	234,667	↑ 2.0%	4,114,731	4,079,401	↑ 0.9%
Canada	407,171	402,499	↑ 1.2%	6,802,052	6,902,075	↓ -1.4%
Carcass weight (kg) [1]	102.94	102.69	↑ 0.3%	103.31	102.52	↑ 0.8%
Pork Production (t)	41,916	41,331	↑ 1.4%	702,729	707,593	↓ -0.7%

[1] Includes March Average Carcass Weight (kg)

Source: Canadian Food Inspection Agency (CFIA)

Note: West (BC, AB, SK, MB) and East (ON, QC, NB, NS, PE)

Weekly Hog Prices [1]

CDN\$/100kg

	Week Ending		Chg	YTD Avg Price Ending		Chg
	28-Apr-18	29-Apr-17		28-Apr-18	29-Apr-17	
British Columbia	138.90	155.65	↓ -10.8%	158.64	168.79	↓ -6.0%
Alberta	143.70	141.90	↑ 1.3%	147.36	157.68	↓ -6.5%
Saskatchewan	138.90	142.41	↓ -2.5%	146.42	157.91	↓ -7.3%
Manitoba*	153.00	151.40	↑ 1.1%	155.98	164.18	↓ -5.0%
Ontario [1]	162.43	170.63	↓ -4.8%	178.51	193.32	↓ -7.7%
Quebec	137.33	150.74	↓ -8.9%	153.74	166.31	↓ -7.6%
New Brunswick	140.41	147.06	↓ -4.5%	150.93	163.57	↓ -7.7%
Nova Scotia	135.30	163.07	↓ -17.0%	160.34	172.20	↓ -6.9%
Prince Edward Island	130.97	152.47	↓ -14.1%	154.80	166.54	↓ -7.0%

[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
	28-Apr-18	29-Apr-17		28-Apr-18	29-Apr-17	
British Columbia	3,474	3,390	↑ 2.5%	60,838	61,403	↓ -0.9%
Alberta	41,389	45,700	↓ -9.4%	753,033	730,222	↑ 3.1%
Saskatchewan	32,789	29,533	↑ 11.0%	535,359	573,338	↓ -6.6%
Manitoba	96,484	96,463	-	1,465,147	1,562,642	↓ -6.2%
Ontario	104,261	102,669	↑ 1.6%	1,840,232	1,820,087	↑ 1.1%
Quebec	141,711	139,062	↑ 1.9%	2,379,604	2,401,474	↓ -0.9%
New Brunswick	355	195	-	8,702	2,502	-
Nova Scotia	331	191	↑ 73.3%	4,471	3,706	↑ 20.6%
Prince Edward Island	975	887	↑ 9.9%	17,933	14,326	↑ 25.2%
Canada	421,769	418,090	↑ 0.9%	7,065,319	7,169,700	↓ -1.5%

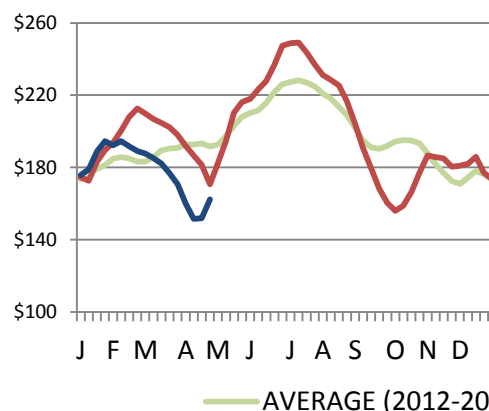
Estimated Sow/Boar Slaughter (includes federal & provincial slaughter)

West	308	371	↓ -17.0%	7,250	6,173	↑ 17.4%
East	1,170	1,104	↑ 6.0%	21,197	23,226	↓ -8.7%
Canada	1,478	1,475	↑ 0.2%	28,447	29,399	↓ -3.2%

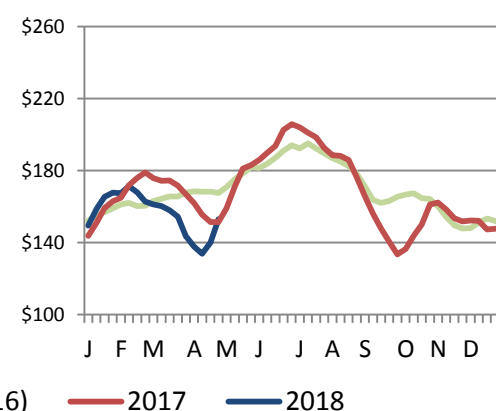
Source: CFIA and Provincial Governments

Ontario Hog Price - Dressed Weight

(Total Value FOB yard)



Manitoba Hog Price - Index 100



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

Source: Provincial Pork Associations, Provincial Governments

Exports

Canadian Pork Exports

Metric tonnes

	Monthly		Chg	YTD Ending		Chg
	Mar 2018	Mar 2017		Mar 2018	Mar 2017	
United States	31,867	34,066	↓ -6.5%	92,423	97,157	↓ -4.9%
China	24,288	39,415	↓ -38.4%	71,472	90,814	↓ -21.3%
Japan	24,691	23,242	↑ 6.2%	63,256	60,612	↑ 4.4%
Mexico	11,237	9,991	↑ 12.5%	32,297	28,443	↑ 13.6%
South Korea	4,677	3,370	↑ 38.8%	12,850	9,440	↑ 36.1%
Taiwan	3,293	3,293	↑ 0.0%	11,500	7,965	↑ 44.4%
Philippines	4,009	3,852	↑ 4.1%	10,891	8,492	↑ 28.2%
Australia	1,251	2,148	↓ -41.8%	3,443	6,701	↓ -48.6%
New Zealand	1,068	539	↑ 98.4%	2,742	2,442	↑ 12.3%
Chile	1,202	1,462	↓ -17.8%	2,395	3,952	↓ -39.4%
Other	4,386	3,984	↑ 10.1%	12,349	11,469	↑ 7.7%
Total	111,970	125,361	↓ -10.7%	315,616	327,485	↓ -3.6%

Domestic exports only (excludes re-exports)

Source: Statistics Canada

Canadian Pork Exports

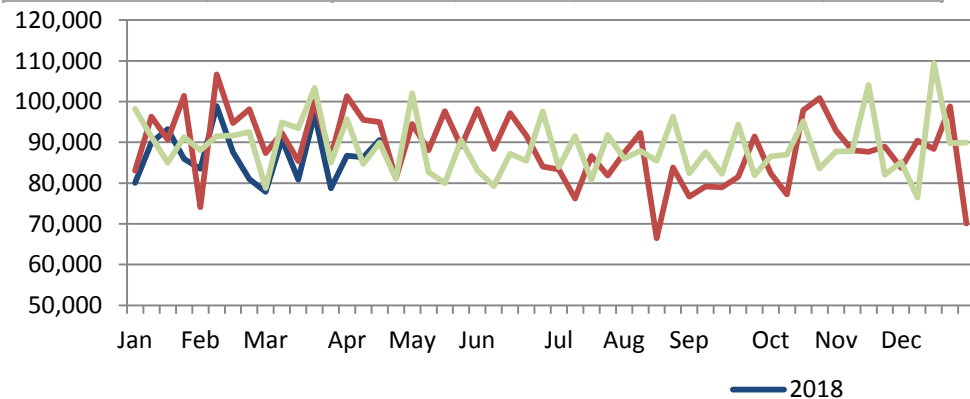
CDN\$ ('000)

	Monthly		Chg	YTD Ending		Chg
	Mar 2018	Mar 2017		Mar 2018	Mar 2017	
United States	110,508	132,243	↓ -16.4%	328,626	372,424	↓ -11.8%
China	42,790	77,530	↓ -44.8%	126,165	175,669	↓ -28.2%
Japan	121,903	110,397	↑ 10.4%	303,284	284,377	↑ 6.6%
Mexico	16,525	14,691	↑ 12.5%	48,270	42,319	↑ 14.1%
South Korea	16,989	9,894	↑ 71.7%	45,144	28,187	↑ 60.2%
Taiwan	7,291	7,567	↓ -3.6%	24,567	18,024	↑ 36.3%
Philippines	8,529	8,006	↑ 6.5%	23,726	17,006	↑ 39.5%
Australia	4,065	7,384	↓ -44.9%	11,013	23,245	↓ -52.6%
New Zealand	3,215	1,589	-	8,253	6,991	↑ 18.1%
Chile	3,124	3,981	↓ -21.5%	6,122	10,369	↓ -41.0%
Other	10,175	9,488	↑ 7.2%	27,685	28,442	↓ -2.7%
Total	345,115	382,769	↓ -9.8%	952,855	1,007,053	↓ -5.4%

Domestic exports only (excludes re-exports)

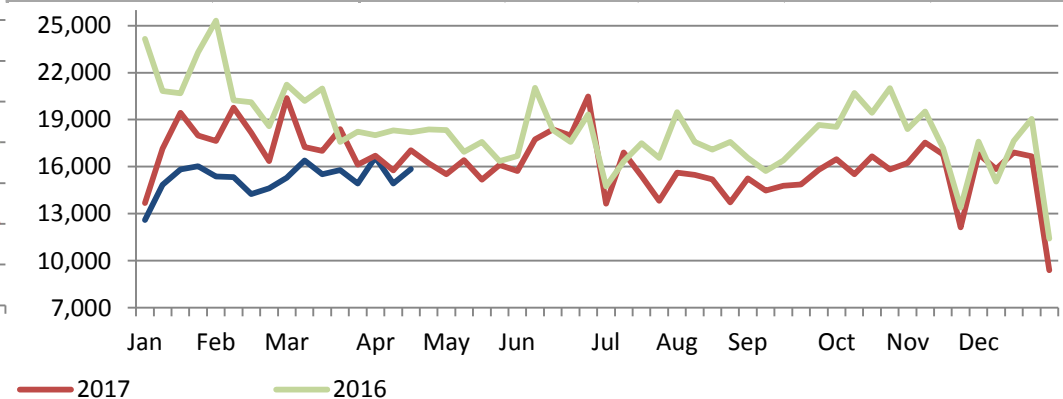
Canadian Feeder Hog Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	21-Apr-18	22-Apr-17		21-Apr-18	22-Apr-17	
Number of Head	90,563	94,960	↓ -4.6%	1,388,918	1,488,279	↓ -6.7%



Canadian Market Hogs/Sows/Boars Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	21-Apr-18	22-Apr-17		21-Apr-18	22-Apr-17	
Number of Head	15,837	17,049	↓ -7.1%	244,138	279,061	↓ -12.5%



Source: USDA - APHIS

Imports

Canadian Pork Imports

Metric tonnes

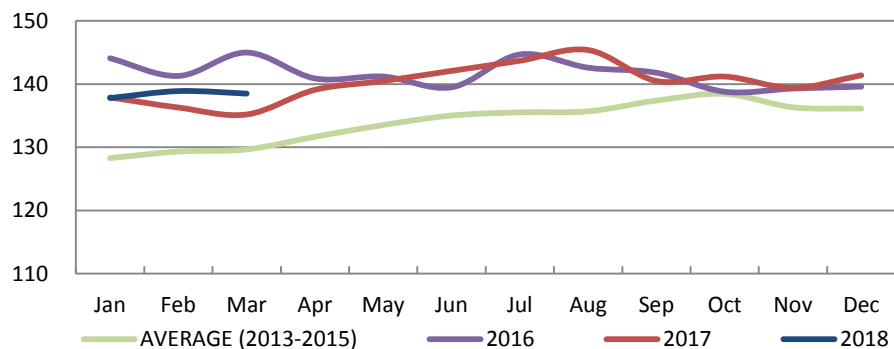
	Week Ending		Chg	YTD Ending		Chg
	28-Apr-18	29-Apr-17		28-Apr-18	29-Apr-17	
Fresh and Frozen Pork						
United States	2,460	2,488	↓ -1.1%	38,258	38,167	↑ 0.2%
Poland	94	139	↓ -32.5%	3,047	2,198	↑ 38.6%
Germany	0	150	-	1,236	1,303	↓ -5.1%
Denmark	127	25	-	1,175	933	↑ 25.9%
Spain	46	70	↓ -34.8%	1,080	1,078	↑ 0.2%
Other	70	132	↓ -47.5%	1,744	1,500	↑ 16.2%
Total Fresh and Frozen	2,796	3,004	↓ -6.9%	46,540	45,179	↑ 3.0%

Source: CFIA

Market Indicators

Consumer price index - Fresh or Frozen Pork

2002 Base, Monthly



Source: Statistics Canada

Estimated Weekly Average Pork Carcass Cutout

(US\$/cwt)

	Week Ending		Chg	YTD Avg Price Ending		Chg
	28-Apr-18	29-Apr-17		28-Apr-18	29-Apr-17	
Carcass	67.34	73.44	↓ -8.3%	74.36	79.32	↓ -6.2%
Loin	70.61	75.32	↓ -6.3%	71.25	77.27	↓ -7.8%
Butt	94.49	85.13	↑ 11.0%	90.40	86.04	↑ 5.1%
Pic	44.59	52.18	↓ -14.5%	49.69	49.83	↓ -0.3%
Rib	126.06	115.75	↑ 8.9%	130.33	118.79	↑ 9.7%
Ham	52.62	58.87	↓ -10.6%	56.95	58.29	↓ -2.3%
Belly	84.59	106.98	↓ -20.9%	114.61	140.00	↓ -18.1%

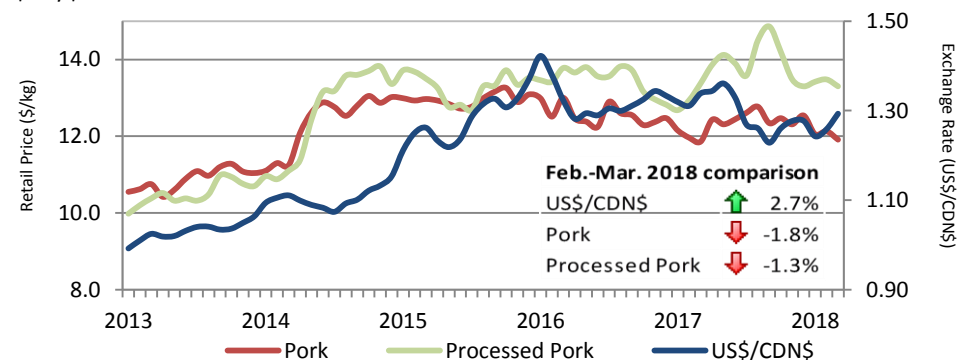
Source: USDA-APHIS: National Weekly Pork Report

	Week Ending		Chg	YTD Ending		Chg
	28-Apr-18	29-Apr-17		28-Apr-18	29-Apr-17	
Pork Processed						
United States	1,211	1,082	↑ 11.9%	21,274	20,084	↑ 5.9%
Italy	106	21	-	636	548	↑ 15.9%
Denmark	20	36	↓ -46.3%	310	76	-
Other	44	62	↓ -28.7%	536	608	↓ -11.9%
Total Processed	1,381	1,201	↑ 15.0%	22,756	21,316	↑ 6.8%
Total Pork Fat	45	3	-	175	139	↑ 25.9%
Total	4,222	4,208	↑ 0.3%	69,471	66,634	↑ 4.3%

Sources: Statistics Canada, CFIA and provincial governments

Exchange Rate and Retail Prices for pork products

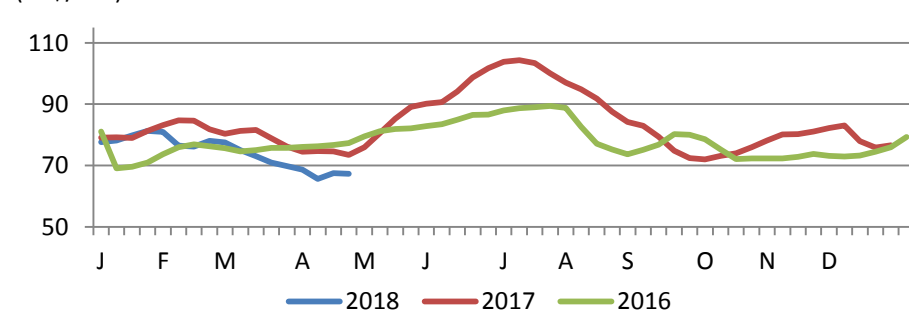
US\$/CDN\$



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
	28-Apr-18	29-Apr-17		28-Apr-18	29-Apr-17	
Slaughter ('000 head)	2,363	2,299	↑ 2.8%	40,393	39,256	↑ 2.9%
Pork Production (mil. lbs)	507	489	↑ 3.7%	8,649	8,349	↑ 3.6%
Avg Dressed Weight (lbs)	214	213	↑ 0.5%			

Source: USDA

United States Hog Market Prices - By Region

Weighted weekly average carcass (US\$/cwt)

	Week Ending		Chg	YTD Ending		Chg
	28-Apr-18	29-Apr-17		28-Apr-18	29-Apr-17	
US - National	62.71	59.80	↑ 4.9%	65.95	66.67	↓ -1.1%
Eastern Cornbelt	63.45	61.40	↑ 3.3%	66.15	67.27	↓ -1.7%
Iowa Minnesota	62.33	59.35	↑ 5.0%	66.03	66.40	↓ -0.6%
Western Cornbelt	62.40	59.24	↑ 5.3%	65.83	66.44	↓ -0.9%

Total composite weighted average prices*

Early Weaned Pigs	36.68	32.86	↑ 11.6%	48.77	43.17	↑ 13.0%
40 lb Feeder Pigs	66.03	55.96	↑ 18.0%	79.33	69.23	↑ 14.6%

*Includes Formula and Cash

Source: USDA-APHIS: National Direct

United States Pork Imports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	Mar 2018	Mar 2017		Mar 2018	Mar 2017	
Canada	26,988	28,593	↓ -5.6%	78,758	83,153	↓ -5.3%
Poland	6,495	6,733	↓ -3.5%	20,146	13,551	↑ 48.7%
Denmark	3,722	3,426	↑ 8.6%	9,468	7,152	↑ 32.4%
Mexico	1,772	1,283	↑ 38.1%	5,237	3,850	↑ 36.0%
United Kingdom	880	909	↓ -3.2%	2,512	2,274	↑ 10.4%
Other	3,275	3,767	↓ -13.1%	10,439	9,854	↑ 5.9%
Total	43,131	44,711	↓ -3.5%	126,561	119,833	↑ 5.6%

Source: USDA, Economic Research Service

United States Pork Exports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	Mar 2018	Mar 2017		Mar 2018	Mar 2017	
Mexico	68,203	71,160	↓ -4.2%	207,331	211,532	↓ -2.0%
Japan	47,282	54,594	↓ -13.4%	142,514	145,512	↓ -2.1%
South Korea	39,802	28,224	↑ 41.0%	95,506	70,990	↑ 34.5%
Canada	21,865	24,106	↓ -9.3%	56,633	56,348	↑ 0.5%
China	19,004	18,447	↑ 3.0%	51,618	46,322	↑ 11.4%
Other	47,929	41,058	↑ 16.7%	133,872	118,822	↑ 12.7%
Total	244,084	237,590	↑ 2.7%	687,474	649,527	↑ 5.8%

Source: USDA, Economic Research Service

For more information, please contact

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