

Hog Supply at a Glance

Week ending May 11, 2019



Hog Slaughter at Federally Inspected Packing Plants

Number of Head

	Week Ending		Chg	YTD Ending		Chg
	11-May-19	12-May-18		11-May-19	12-May-18	
West	164,440	174,339	↓ -5.7%	3,043,473	3,025,456	↑ 0.6%
East	233,648	242,446	↓ -3.6%	4,548,829	4,586,659	↓ -0.8%
Canada	398,088	416,785	↓ -4.5%	7,592,302	7,612,115	↓ -0.3%
Carcass weight (kg) [1]	103.32	102.94	↑ 0.4%	104.09	103.33	↑ 0.7%
Pork Production (t)	41,131	42,906	↓ -4.1%	790,279	786,588	↑ 0.5%

[1] Week ending = February average (kg)

YTD = Jan-Mar 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-May-19	12-May-18		11-May-19	12-May-18	
British Columbia	207.10	154.50	↑ 34.0%	161.10	158.03	↑ 1.9%
Alberta	196.50	146.30	↑ 34.3%	151.81	147.01	↑ 3.3%
Saskatchewan	197.06	145.36	↑ 35.6%	151.27	146.05	↑ 3.6%
Manitoba*	200.00	153.40	↑ 30.4%	162.58	155.55	↑ 4.5%
Ontario [1]	240.14	169.29	↑ 41.9%	190.37	177.57	↑ 7.2%
Quebec	205.20	150.18	↑ 36.6%	156.21	152.82	↑ 2.2%
New Brunswick	201.47	147.78	↑ 36.3%	155.32	150.31	↑ 3.3%
Nova Scotia	211.49	154.52	↑ 36.9%	160.63	158.91	↑ 1.1%
Prince Edward Island	206.60	149.55	↑ 38.1%	155.54	153.54	↑ 1.3%

[1] Provincial prices reflect Index 100, except Ontario which is total value FOB yard price.

*Estimate for 2019

Source: Provincial Pork Associations, Provincial Governments

Canadian Hog Slaughter by Province of Origin

Number of Head

	Week Ending		Chg	YTD Ending		Chg
	11-May-19	12-May-18		11-May-19	12-May-18	
British Columbia	3,752	3,916	↓ -4.2%	64,422	69,046	↓ -6.7%
Alberta	44,136	43,230	↑ 2.1%	799,080	818,524	↓ -2.4%
Saskatchewan	30,660	35,431	↓ -13.5%	596,590	620,752	↓ -3.9%
Manitoba	92,250	99,932	↓ -7.7%	1,710,375	1,663,859	↑ 2.8%
Ontario	106,847	107,651	↓ -0.7%	2,062,716	2,043,356	0.0%
Quebec	133,586	141,908	↓ -5.9%	2,616,235	2,664,602	↓ -1.8%
New Brunswick	580	661	↓ -12.3%	8,617	9,864	↓ -12.6%
Nova Scotia	251	286	↓ -12.2%	3,942	4,173	↓ -5.5%
Prince Edward Island	1,231	977	↑ 26.0%	19,621	19,733	↓ -0.6%
Canada	413,293	433,992	↓ -4.8%	7,881,598	7,913,909	↓ -0.4%

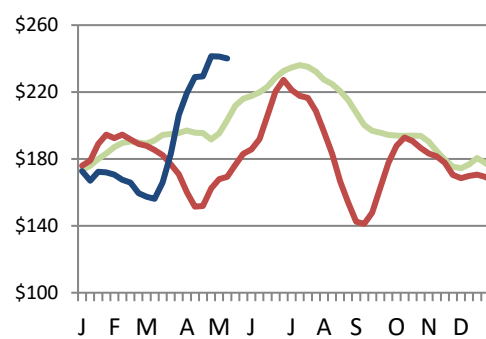
Estimated Sow/Boar Slaughter (includes federal & provincial slaughter)

West	758	438	↑ 73.1%	13,967	8,224	↑ 69.8%
East	911	1,196	↓ -23.8%	21,906	23,814	↓ -8.0%
Canada	1,669	1,634	↑ 2.1%	35,873	32,038	↑ 12.0%

Source: CFIA and Provincial Governments

Ontario Hog Price - Dressed Weight

(Total Value FOB yard)

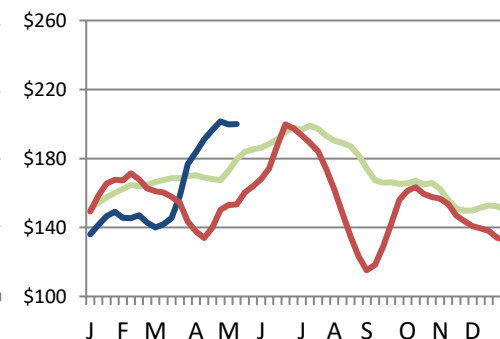


— AVERAGE (2013-2017) — 2018 — 2019

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

Source: Provincial Pork Associations, Provincial Governments

Manitoba Hog Price - Index 100



Exports

Canadian Pork Exports

Metric tonnes

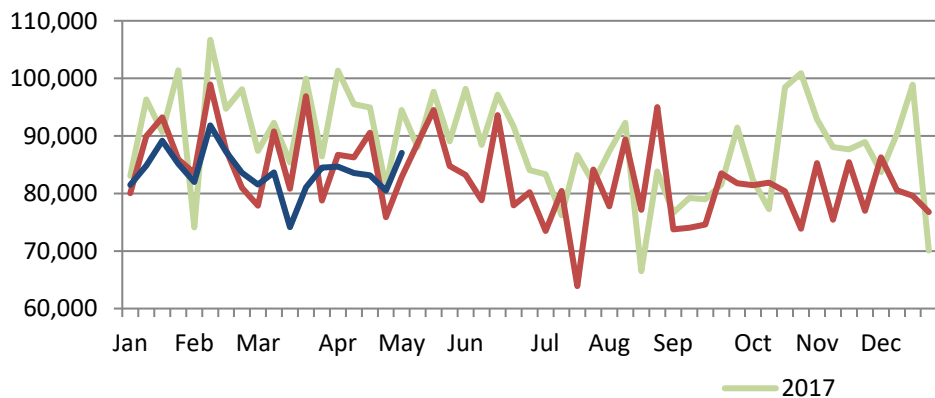
	Monthly		Chg	YTD Ending		Chg
	Mar-19	Mar-18		Mar-19	Mar-18	
China	47,544	24,464	↑ 94.3%	106,206	72,044	↑ 47.4%
United States	26,938	32,003	↓ -15.8%	79,181	92,830	↓ -14.7%
Japan	23,018	24,734	↓ -6.9%	62,957	63,438	↓ -0.8%
Mexico	10,860	11,253	↓ -3.5%	35,525	32,312	↑ 9.9%
South Korea	4,199	4,677	↓ -10.2%	11,057	12,850	↓ -13.9%
Taiwan	3,407	3,311	↑ 2.9%	9,345	11,527	↓ -18.9%
Philippines	2,919	3,994	↓ -26.9%	7,134	10,899	↓ -34.5%
Australia	863	1,251	↓ -31.0%	3,248	3,443	↓ -5.6%
New Zealand	766	1,068	↓ -28.3%	2,466	2,742	↓ -10.1%
Chile	649	1,202	↓ -46.0%	1,969	2,395	↓ -17.8%
EU - 28	182	145	↑ 26.1%	424	424	0.0%
Other	3,786	4,254	↓ -11.0%	9,996	11,941	↓ -16.3%
Total	125,133	112,356	↑ 11.4%	329,509	316,844	↑ 4.0%

Domestic exports only (excludes re-exports)

Source: Statistics Canada

Canadian Feeder Hog Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	4-May-19	5-May-18		4-May-19	5-May-18	
Number of Head	87,027	82,799	↑ 5.1%	1,509,174	1,547,576	↓ -2.5%



Source: USDA - APHIS

Canadian Pork Exports

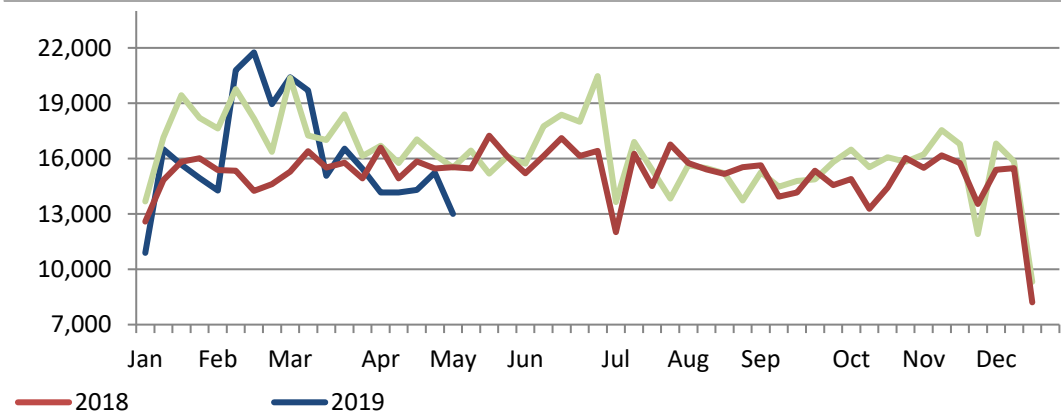
CDN\$ ('000)

	Monthly		Chg	YTD Ending		Chg
	Mar-19	Mar-18		Mar-19	Mar-18	
China	99,860	44,372	↑ 125.0%	215,113	130,029	↑ 65.4%
United States	101,984	111,527	↓ -8.6%	295,250	332,136	↓ -11.1%
Japan	121,475	122,159	↓ -0.6%	328,777	304,235	↑ 8.1%
Mexico	18,410	16,547	↑ 11.3%	58,233	48,291	↑ 20.6%
South Korea	14,994	16,989	↓ -11.7%	40,255	45,144	↓ -10.8%
Taiwan	8,269	7,291	↑ 13.4%	21,707	24,567	↓ -11.6%
Philippines	6,013	8,504	↓ -29.3%	15,094	23,701	↓ -36.3%
Australia	2,474	4,065	↓ -39.2%	9,298	11,013	↓ -15.6%
New Zealand	2,134	3,215	↓ -33.6%	6,884	8,253	↓ -16.6%
Chile	1,770	3,124	↓ -43.3%	5,280	6,122	↓ -13.8%
EU - 28	491	439	↑ 11.8%	1,243	1,434	↓ -13.4%
Other	9,568	9,739	↓ -1.8%	25,540	26,285	↓ -2.8%
Total	387,442	347,972	↑ 11.3%	1,022,675	961,212	↑ 6.4%

Domestic exports only (excludes re-exports)

Canadian Market Hogs/Sows/Boars Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	4-May-19	5-May-18		4-May-19	5-May-18	
Number of Head	12,998	15,535	↓ -16.3%	291,768	275,142	↑ 6.0%



Imports

Canadian Pork Imports

Metric tonnes

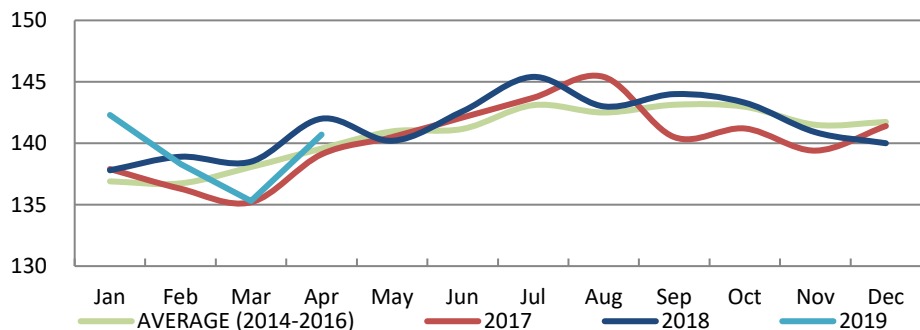
	Week Ending		Chg	YTD Ending		Chg
	11-May-19	12-May-18		11-May-19	12-May-18	
Fresh and Frozen Pork						
United States	2,104	2,352	↓ -10.5%	51,334	43,028	↑ 19.3%
Denmark	0	24	-	1,898	1,454	↑ 30.6%
Germany	25	25	↓ -0.6%	1,414	1,359	↑ 4.0%
Spain	0	0	-	945	1,244	↓ -24.1%
Poland	44	100	↓ -56.1%	859	3,409	↓ -74.8%
Other	71	47	↑ 50.6%	1,669	2,152	↓ -22.4%
Total Fresh and Frozen	2,243	2,547	↓ -11.9%	58,119	52,645	↑ 10.4%

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-May-19	12-May-18		11-May-19	12-May-18	
Carcass	83.76	71.39	↑ 17.3%	71.86	73.90	↓ -2.8%
Loin	76.95	74.76	↑ 2.9%	66.93	71.52	↓ -6.4%
Butt	106.45	109.22	↓ -2.5%	79.88	92.14	↓ -13.3%
Pic	58.01	48.42	↑ 19.8%	40.35	49.49	↓ -18.5%
Rib	158.83	139.01	↑ 14.3%	128.05	130.79	↓ -2.1%
Ham	69.52	50.12	↑ 38.7%	54.50	56.17	↓ -3.0%
Belly	122.49	91.48	↑ 33.9%	127.27	111.63	↑ 14.0%

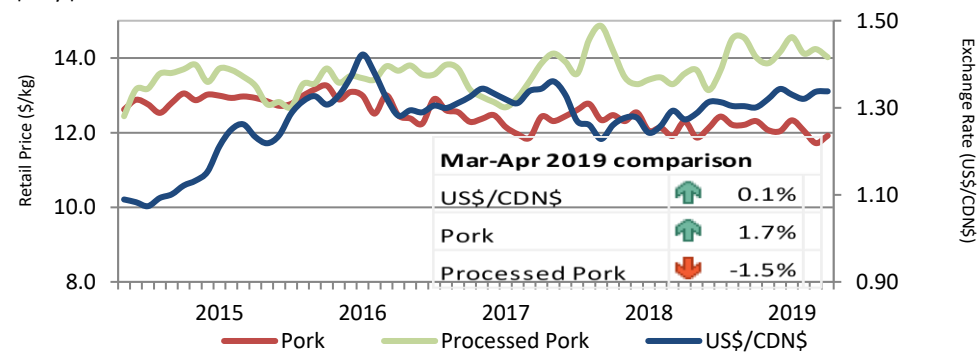
Source: USDA-APHIS: National Weekly Pork Report

	Week Ending		Chg	YTD Ending		Chg
	11-May-19	12-May-18		11-May-19	12-May-18	
Pork Processed						
United States	1,281	1,102	↑ 16.2%	26,490	23,540	↑ 12.5%
Italy	24	28	↓ -14.8%	995	720	↑ 38.2%
China	0	20	-	206	446	↓ -53.9%
Other	45	32	↑ 40.3%	600	645	↓ -7.0%
Total Processed	1,349	1,182	↑ 14.2%	28,290	25,351	↑ 11.6%
Total Pork Fat	0	0	-	171	175	↓ -2.3%
Total	3,592	3,729	↓ -3.7%	86,580	78,171	↑ 10.8%

Source: CFIA

Exchange Rate and Retail Prices for Pork Products

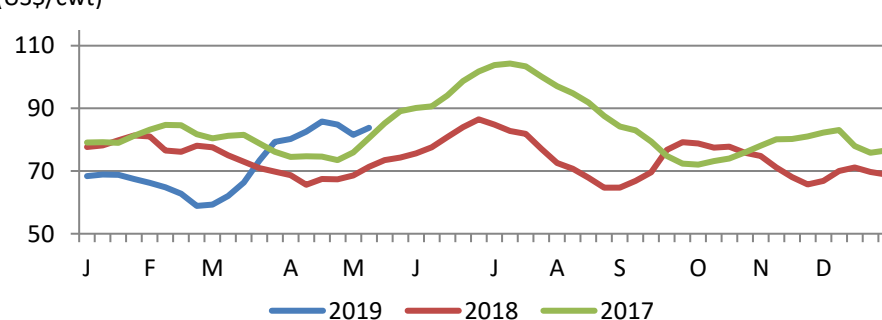
\$/US/CDN\$



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
	11-May-19	12-May-18		11-May-19	12-May-18	
Slaughter ('000 head)	2,341	2,306	↑ 1.5%	46,010	45,001	↑ 2.2%
Pork Production (mil. lbs)	503	493	↑ 2.0%	9,873	9,634	↑ 2.5%
Avg Dressed Weight (lbs)	215	214	↑ 0.5%			

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
	11-May-19	12-May-18		11-May-19	12-May-18	
US - National	80.83	64.59	↑ 25.1%	65.87	65.74	↑ 0.2%
Eastern Cornbelt	80.93	67.77	↑ 19.4%	66.83	66.14	↑ 1.0%
Iowa Minnesota	80.42	64.20	↑ 25.3%	65.30	65.50	↓ -0.3%
Western Cornbelt	80.76	64.30	↑ 25.6%	65.34	65.59	↓ -0.4%

Total composite weighted average prices*

Early Weaned Pigs	54.87	35.07	↑ 56.5%	52.60	47.36	↑ 11.1%
40 lb Feeder Pigs	89.74	61.98	↑ 44.8%	76.92	77.64	↓ -0.9%

*Includes Formula and Cash

Source: USDA: National Direct

United States Pork Imports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	Mar-19	Mar-18		Mar-19	Mar-18	
Canada	22,326	26,988	↓ -17.3%	64,206	78,758	↓ -18.5%
Poland	8,340	6,495	↑ 28.4%	23,415	20,146	↑ 16.2%
Denmark	2,926	3,722	↓ -21.4%	8,163	9,468	↓ -13.8%
Mexico	2,086	1,772	↑ 17.7%	6,364	5,237	↑ 21.5%
Brazil	1,385	182	↑ 659.2%	2,991	1,380	↑ 116.7%
Other	4,790	3,972	↑ 20.6%	12,246	11,571	↑ 5.8%
Total	41,853	43,131	↓ -3.0%	117,386	126,561	↓ -7.2%

Source: USDA, Economic Research Service

United States Pork Exports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	Mar-19	Mar-18		Mar-19	Mar-18	
Mexico	58,275	68,203	↓ -14.6%	175,820	207,331	↓ -15.2%
Japan	43,804	47,282	↓ -7.4%	130,499	142,514	↓ -8.4%
South Korea	27,684	39,802	↓ -30.4%	79,482	95,506	↓ -16.8%
Canada	24,965	21,865	↑ 14.2%	62,024	56,633	↑ 9.5%
China	19,195	19,004	↑ 1.0%	43,400	51,618	↓ -15.9%
Other	59,867	47,929	↑ 24.9%	164,465	133,872	↑ 22.9%
Total	233,790	244,084	↓ -4.2%	655,691	687,474	↓ -4.6%

Source: USDA, Economic Research Service

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www.agr.gc.ca/redmeat