

Hog Supply at a Glance

Week Ending October 26, 2019



Hog Slaughter at Federally Inspected Packing Plants

Number of Head

	Week Ending		Chg	YTD Ending		Chg
	26-Oct-19	27-Oct-18		26-Oct-19	27-Oct-18	
West	175,231	171,957	↑ 1.9%	6,916,685	6,845,960	↑ 1.0%
East	269,059	262,040	↑ 2.7%	10,195,634	10,075,145	↑ 1.2%
Canada	444,290	433,997	↑ 2.4%	17,112,319	16,921,105	↑ 1.1%
Carcass weight (kg) [1]	103.02	101.31	↑ 1.7%	103.20	102.06	↑ 1.1%
Pork Production (t)	45,771	43,969	↑ 4.1%	1,766,002	1,726,929	↑ 2.3%

[1] Week ending = September average (kg)

YTD = Jan-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
	26-Oct-19	27-Oct-18		26-Oct-19	27-Oct-18	
British Columbia	159.10	163.25	↓ -2.5%	172.19	162.10	↑ 6.2%
Alberta	153.20	146.00	↑ 4.9%	162.38	150.61	↑ 7.8%
Saskatchewan	145.79	147.16	↓ -0.9%	160.67	149.97	↑ 7.1%
Manitoba*	161.00	157.68	↑ 2.1%	172.70	158.56	↑ 8.9%
Ontario [1]	186.35	186.48	↓ -0.1%	198.30	182.76	↑ 8.5%
Quebec	167.48	162.00	↑ 3.4%	171.07	157.83	↑ 8.4%
New Brunswick	154.51	154.17	↑ 0.2%	165.65	155.05	↑ 6.8%
Nova Scotia	162.16	168.76	↓ -3.9%	174.08	163.64	↑ 6.4%
Prince Edward Island	159.10	162.92	↓ -2.3%	169.59	158.24	↑ 7.2%

[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
	26-Oct-19	27-Oct-18		26-Oct-19	27-Oct-18	
British Columbia	3,566	4,001	↓ -10.9%	151,204	166,586	↓ -9.2%
Alberta	46,090	46,355	↓ -0.6%	1,809,669	1,822,017	↓ -0.7%
Saskatchewan	35,617	36,834	↓ -3.3%	1,383,755	1,385,661	↓ -0.1%
Manitoba	104,493	92,865	↑ 12.5%	3,947,452	3,804,228	↑ 3.8%
Ontario	119,440	119,832	↓ -0.3%	4,604,228	4,563,357	↑ 0.9%
Quebec	149,175	151,935	↓ -1.8%	5,821,532	5,810,950	↑ 0.2%
New Brunswick	392	382	↑ 2.6%	19,985	21,273	↓ -6.1%
Nova Scotia	149	302	↓ -50.7%	8,441	9,796	↓ -13.8%
Prince Edward Island	1,077	1,065	↑ 1.1%	47,625	40,006	↑ 19.0%
Canada	459,999	453,571	↑ 1.4%	17,793,891	17,623,874	↑ 1.0%

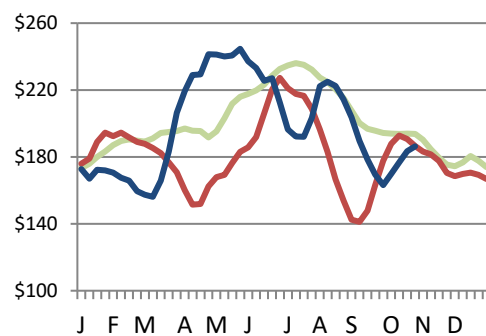
Estimated Sow/Boar Slaughter (includes federal & provincial slaughter)

West	1,017	764	↑ 33.1%	34,080	19,921	↑ 71.1%
East	1,124	1,275	↓ -11.8%	47,452	50,242	↓ -5.6%
Canada	2,141	2,039	↑ 5.0%	81,532	70,163	↑ 16.2%

Source: CFIA and Provincial Governments

Ontario Hog Price - Dressed Weight

(Total Value FOB yard)

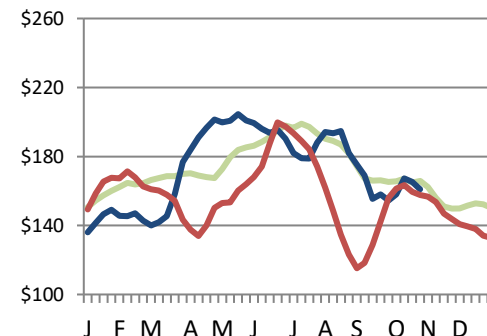


— AVERAGE (2013-2017) — 2018 — 2019

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

Source: Provincial Pork Associations, Provincial Governments

Manitoba Hog Price - Index 100



Exports

Canadian Pork Exports

Metric tonnes

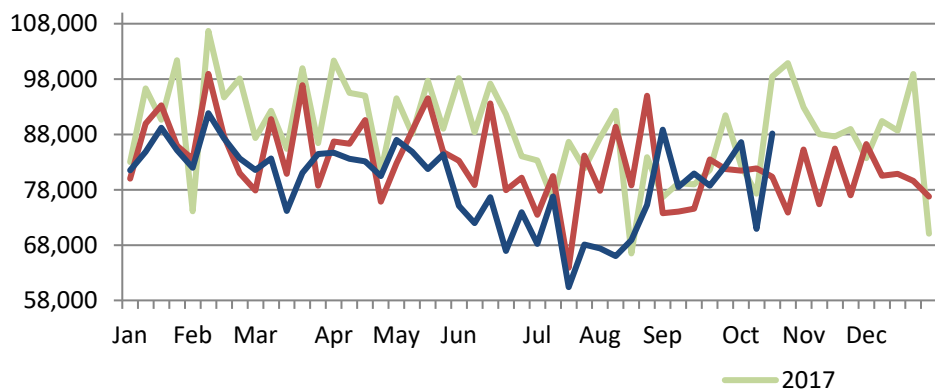
	Monthly		Chg	YTD Ending		Chg
	Aug-19	Aug-18		Aug-19	Aug-18	
China	274	19,638	↓ -98.6%	219,676	180,625	↑ 21.6%
United States	27,577	26,500	↑ 4.1%	204,666	230,922	↓ -11.4%
Japan	22,814	22,564	↑ 1.1%	172,581	175,832	↓ -1.8%
Mexico	15,371	13,348	↑ 15.2%	96,945	96,564	↑ 0.4%
South Korea	2,833	3,414	↓ -17.0%	28,444	31,451	↓ -9.6%
Taiwan	6,799	2,976	-	27,909	27,373	↑ 2.0%
Philippines	6,524	4,137	↑ 57.7%	27,408	34,757	↓ -21.1%
New Zealand	1,069	853	↑ 25.4%	8,140	7,192	↑ 13.2%
Australia	636	1,240	↓ -48.7%	6,752	9,360	↓ -27.9%
Hong Kong	1,474	551	↑ 167.7%	5,488	4,658	↑ 17.8%
EU - 28	154	121	↑ 27.5%	1,314	1,122	↑ 17.1%
Other	7,005	2,905	↑ 141.1%	33,965	33,940	↑ 0.1%
Total	92,530	98,246	↓ -5.8%	833,286	833,796	↓ -0.1%

Domestic exports only (excludes re-exports)

Source: Statistics Canada

Canadian Feeder Hog Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	19-Oct-19	20-Oct-18		19-Oct-19	20-Oct-18	
Number of Head	88,177	80,372	↑ 9.7%	3,332,507	3,503,686	↓ -4.9%



Source: USDA - APHIS

Canadian Pork Exports

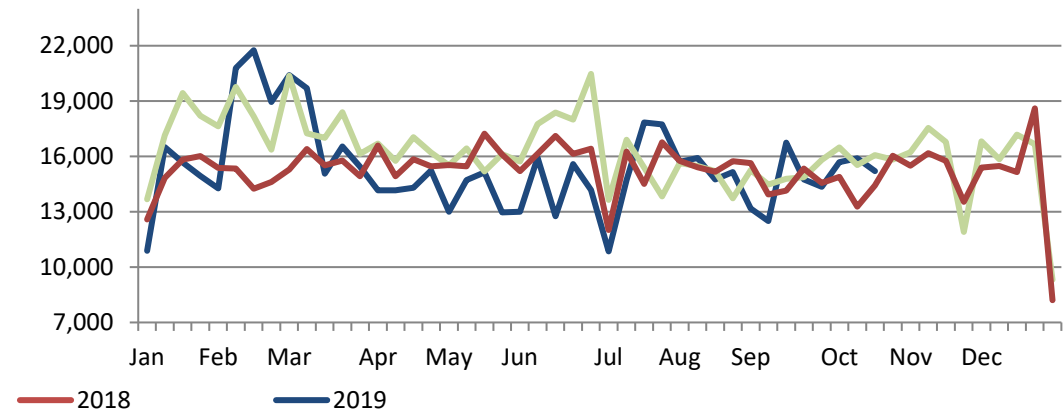
CDN\$ ('000)

	Monthly		Chg	YTD Ending		Chg
	Aug-19	Aug-18		Aug-19	Aug-18	
China	515	33,740	↓ -98.5%	491,150	322,295	↑ 52.4%
United States	113,666	98,016	↑ 16.0%	808,579	835,286	↓ -3.2%
Japan	125,862	110,358	↑ 14.0%	914,846	844,295	↑ 8.4%
Mexico	28,982	24,133	↑ 20.1%	177,206	152,722	↑ 16.0%
South Korea	9,985	12,080	↓ -17.3%	109,019	109,855	↓ -0.8%
Taiwan	12,665	6,223	-	62,468	60,769	↑ 2.8%
Philippines	13,923	8,605	↑ 61.8%	62,826	74,144	↓ -15.3%
New Zealand	3,347	2,398	↑ 39.5%	24,306	21,058	↑ 15.4%
Australia	2,007	4,670	↓ -57.0%	21,084	31,337	↓ -32.7%
Hong Kong	3,075	1,325	↑ 132.1%	13,838	10,873	↑ 27.3%
EU - 28	479	302	↑ 58.5%	4,676	3,391	↑ 37.9%
Other	16,440	6,783	↑ 142.4%	85,971	77,821	↑ 10.5%
Total	330,946	308,634	↑ 7.2%	2,775,968	2,543,846	↑ 9.1%

Domestic exports only (excludes re-exports)

Canadian Market Hogs/Sows/Boars Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	19-Oct-19	20-Oct-18		19-Oct-19	20-Oct-18	
Number of Head	15,211	14,423	↑ 5.5%	646,937	642,846	↑ 0.6%



Imports

Canadian Pork Imports

Metric tonnes

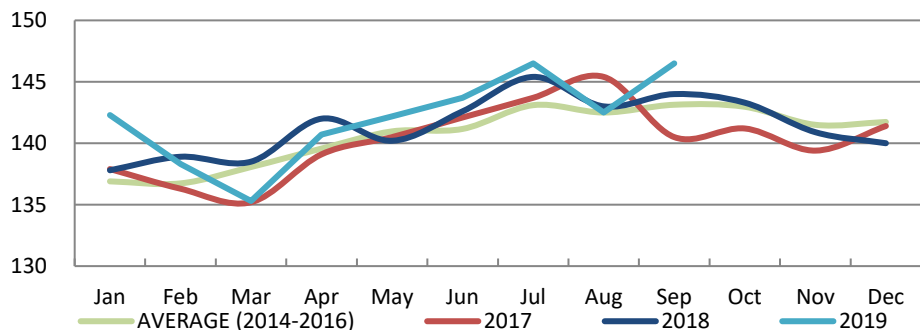
	Week Ending		Chg	YTD Ending		Chg
	26-Oct-19	27-Oct-18		26-Oct-19	27-Oct-18	
Fresh and Frozen Pork						
United States	2,691	2,705	↓ -0.5%	113,808	99,317	↑ 14.6%
Denmark	0	177	-	3,791	3,327	↑ 13.9%
Germany	49	47	↑ 4.1%	3,609	3,196	↑ 12.9%
Poland	0	227	-	2,287	5,039	↓ -54.6%
Spain	0	25	-	1,879	2,338	↓ -19.6%
Other	18	24	↓ -25.7%	4,348	4,487	↓ -3.1%
Total Fresh and Frozen	2,758	3,205	↓ -14.0%	129,722	117,704	↑ 10.2%

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
	26-Oct-19	27-Oct-18		26-Oct-19	27-Oct-18	
Carcass	75.51	75.85	↓ -0.4%	75.10	75.02	↑ 0.1%
Loin	68.86	73.24	↓ -6.0%	70.75	74.65	↓ -5.2%
Butt	83.73	90.24	↓ -7.2%	86.29	93.63	↓ -7.8%
Pic	58.65	49.33	↑ 18.9%	47.28	48.06	↓ -1.6%
Rib	122.66	119.10	↑ 3.0%	120.72	126.72	↓ -4.7%
Ham	64.47	49.98	↑ 29.0%	61.43	55.68	↑ 10.3%
Belly	116.39	138.00	↓ -15.7%	123.72	117.68	↑ 5.1%

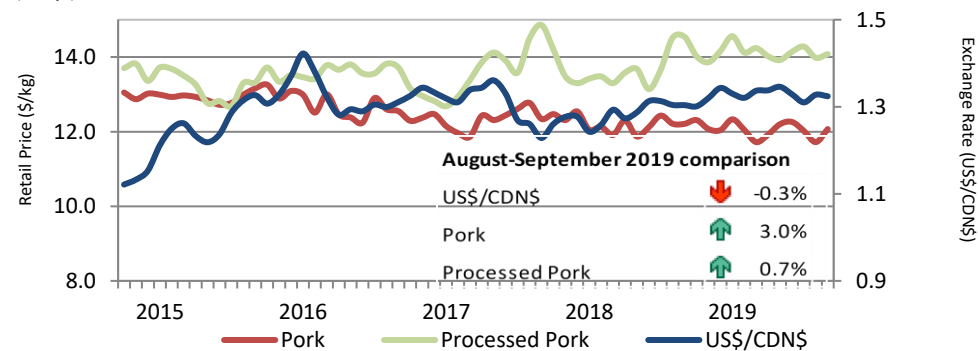
Source: USDA-APHIS: National Weekly Pork Report

	Week Ending		Chg	YTD Ending		Chg
	26-Oct-19	27-Oct-18		26-Oct-19	27-Oct-18	
Pork Processed						
United States	1,255	1,146	↑ 9.5%	56,655	55,462	↑ 2.2%
Italy	3	72	↓ -95.6%	2,290	2,044	↑ 12.0%
China	0	12	-	533	801	↓ -33.4%
Other	9	23	↓ -60.2%	1,425	1,347	↑ 5.8%
Total Processed	1,268	1,254	↑ 1.1%	60,903	59,654	↑ 2.1%
Total Pork Fat	0	0	-	345	314	↑ 9.9%
Total	4,026	4,460	↓ -9.7%	190,970	177,672	↑ 7.5%

Source: CFIA

Exchange Rate and Retail Prices for Pork Products

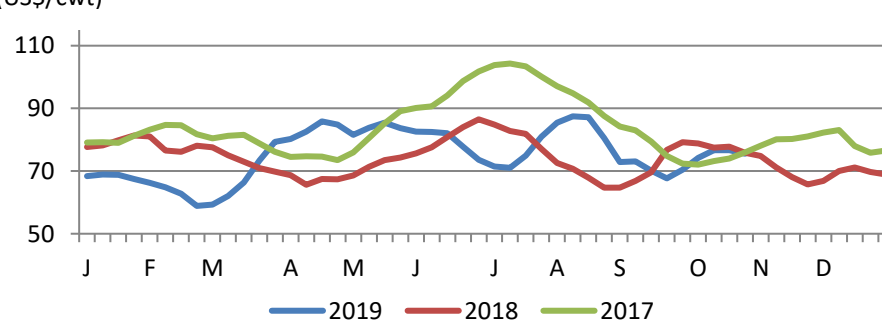
\$/US\$/CDN\$



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
	26-Oct-19	27-Oct-18		26-Oct-19	27-Oct-18	
Slaughter ('000 head)	2,693	2,563	↑ 5.1%	104,648	100,903	↑ 3.7%
Pork Production (mil. lbs)	568	542	↑ 4.9%	22,229	21,320	↑ 4.3%
Avg Dressed Weight (lbs)	211	211	0.0%			

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
	26-Oct-19	27-Oct-18		26-Oct-19	27-Oct-18	
US - National	62.18	63.15	↓ -1.5%	68.01	66.12	↑ 2.9%
Eastern Cornbelt	65.91	64.07	↑ 2.9%	70.05	66.72	↑ 5.0%
Iowa Minnesota	64.25	62.78	↑ 2.3%	68.82	65.81	↑ 4.6%
Western Cornbelt	64.30	62.87	↑ 2.3%	68.89	65.82	↑ 4.7%

Total composite weighted average prices*

Early Weaned Pigs	35.05	39.74	↓ -11.8%	43.35	37.97	↑ 14.2%
40 lb Feeder Pigs	44.01	39.55	↑ 11.3%	63.36	51.88	↑ 22.1%

*Includes Formula and Cash

Source: USDA: National Direct

United States Pork Imports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	Aug-19	Aug-18		Aug-19	Aug-18	
Canada	22,834	21,271	↑ 7.3%	167,863	190,949	↓ -12.1%
Poland	3,630	4,812	↓ -24.6%	48,477	55,785	↓ -13.1%
Denmark	3,012	3,599	↓ -16.3%	18,176	27,291	↓ -33.4%
Mexico	1,267	1,879	↓ -32.6%	14,873	13,505	↑ 10.1%
Italy	995	881	↑ 12.9%	8,240	7,081	↑ 16.4%
Other	4,062	4,743	↓ -14.4%	34,417	30,900	↑ 11.4%
Total	35,800	37,185	↓ -3.7%	292,046	325,512	↓ -10.3%

Source: USDA, Economic Research Service

United States Pork Exports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	Aug-19	Aug-18		Aug-19	Aug-18	
Mexico	62,274	63,972	↓ -2.7%	470,437	546,699	↓ -13.9%
Japan	39,852	48,341	↓ -17.6%	352,151	371,834	↓ -5.3%
China	42,344	7,335	-	214,203	112,016	↑ 91.2%
South Korea	19,236	14,104	↑ 36.4%	197,929	216,436	↓ -8.6%
Canada	19,710	22,192	↓ -11.2%	163,796	153,884	↑ 6.4%
Other	47,277	42,657	↑ 10.8%	430,009	369,023	↑ 16.5%
Total	230,693	198,602	↑ 16.2%	1,828,525	1,769,891	↑ 3.3%

Source: USDA, Economic Research Service

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