

Hog Supply at a Glance

Week Ending October 19, 2019



Hog Slaughter at Federally Inspected Packing Plants

Number of Head

	Week Ending		Chg	YTD Ending		Chg
	19-Oct-19	20-Oct-18		19-Oct-19	20-Oct-18	
West	156,551	170,956	↓ -8.4%	6,741,454	6,674,003	↑ 1.0%
East	209,419	243,349	↓ -13.9%	9,926,575	9,813,105	↑ 1.2%
Canada	365,970	414,305	↓ -11.7%	16,668,029	16,487,108	↑ 1.1%
Carcass weight (kg) [1]	101.47	100.54	↑ 0.9%	103.23	102.15	↑ 1.1%
Pork Production (t)	37,136	41,653	↓ -10.8%	1,720,583	1,684,175	↑ 2.2%

[1] Week ending = August average (kg)

YTD = Jan-August 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
	19-Oct-19	20-Oct-18		19-Oct-19	20-Oct-18	
British Columbia	155.49	166.70	↓ -6.7%	172.50	162.07	↑ 6.4%
Alberta	152.60	150.70	↑ 1.3%	162.60	150.72	↑ 7.9%
Saskatchewan	148.30	151.07	↓ -1.8%	161.03	150.04	↑ 7.3%
Manitoba*	161.00	159.55	↑ 0.9%	172.88	158.58	↑ 9.0%
Ontario [1]	183.47	190.69	↓ -3.8%	198.58	182.67	↑ 8.7%
Quebec	171.41	162.00	↑ 5.8%	171.16	157.73	↑ 8.5%
New Brunswick	153.10	159.70	↓ -4.1%	165.92	155.07	↑ 7.0%
Nova Scotia	153.87	171.49	↓ -10.3%	174.37	163.51	↑ 6.6%
Prince Edward Island	153.03	166.08	↓ -7.9%	169.84	158.13	↑ 7.4%

[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
	19-Oct-19	20-Oct-18		19-Oct-19	20-Oct-18	
British Columbia	3,531	4,095	↓ -13.8%	146,390	162,585	↓ -10.0%
Alberta	39,072	44,199	↓ -11.6%	1,766,519	1,775,662	↓ -0.5%
Saskatchewan	32,563	38,169	↓ -14.7%	1,348,138	1,348,827	↓ -0.1%
Manitoba	94,761	91,024	↑ 4.1%	3,841,642	3,711,363	↑ 3.5%
Ontario	92,622	111,020	↓ -16.6%	4,484,788	4,443,525	↑ 0.9%
Quebec	117,657	142,844	↓ -17.6%	5,672,357	5,659,015	↑ 0.2%
New Brunswick	196	555	↓ -64.7%	19,593	20,891	↓ -6.2%
Nova Scotia	142	214	↓ -33.6%	8,292	9,494	↓ -12.7%
Prince Edward Island	1,216	1,372	↓ -11.4%	46,548	38,941	↑ 19.5%
Canada	381,760	433,492	↓ -11.9%	17,334,267	17,170,303	↑ 1.0%

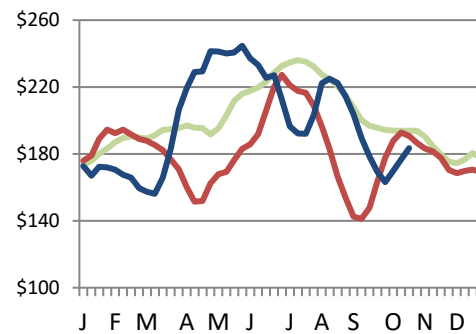
Estimated Sow/Boar Slaughter (includes federal & provincial slaughter)

West	734	500	↑ 46.8%	33,042	19,157	↑ 72.5%
East	762	1,278	↓ -40.4%	46,328	48,967	↓ -5.4%
Canada	1,496	1,778	↓ -15.9%	79,370	68,124	↑ 16.5%

Source: CFIA and Provincial Governments

Ontario Hog Price - Dressed Weight

(Total Value FOB yard)

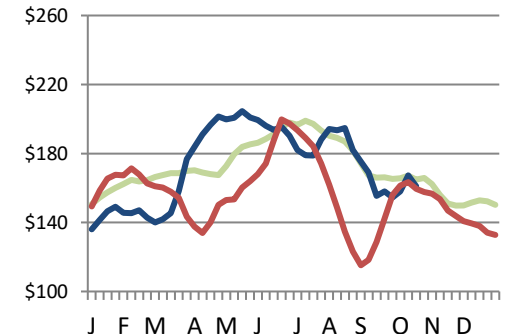


— AVERAGE (2013-2017) — 2018 — 2019

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

Source: Provincial Pork Associations, Provincial Governments

Manitoba Hog Price - Index 100



Exports

Canadian Pork Exports

Metric tonnes

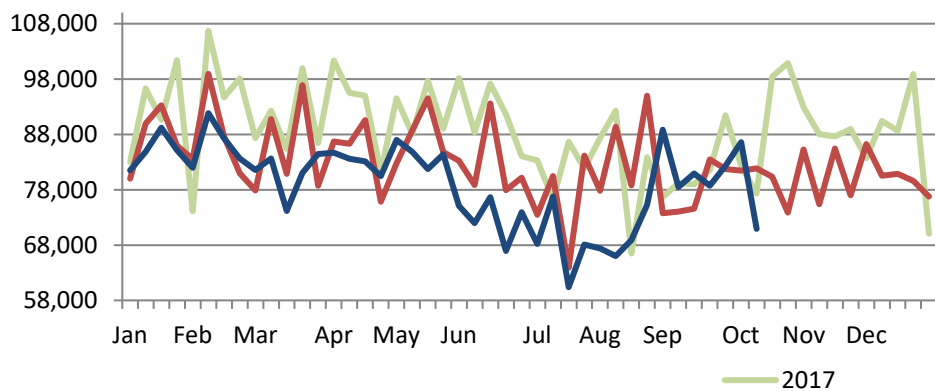
	Monthly		Chg	YTD Ending		Chg
	Aug-19	Aug-18		Aug-19	Aug-18	
China*	274	19,638	↓ -98.6%	219,676	180,625	↑ 21.6%
United States	27,577	26,500	↑ 4.1%	204,666	230,922	↓ -11.4%
Japan	22,814	22,564	↑ 1.1%	172,581	175,832	↓ -1.8%
Mexico	15,371	13,348	↑ 15.2%	96,945	96,564	↑ 0.4%
South Korea	2,833	3,414	↓ -17.0%	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
	12-Oct-19	13-Oct-18		12-Oct-19	13-Oct-18	
Number of Head	70,922	81,872	↓ -13.4%	3,242,600	3,423,314	↓ -5.3%



Source: USDA - APHIS

Canadian Pork Exports

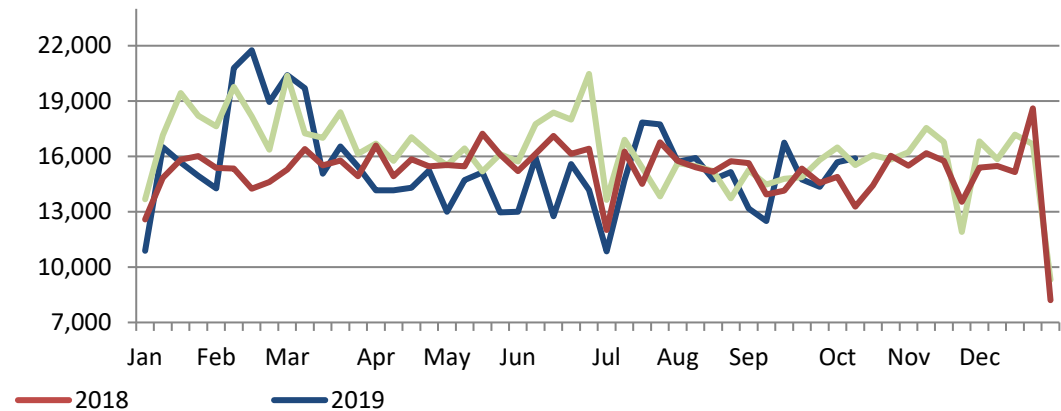
CDN\$ ('000)

	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
	12-Oct-19	13-Oct-18		12-Oct-19	13-Oct-18	
Number of Head	15,904	13,281	↑ 19.8%	631,726	628,423	↑ 0.5%



Imports

Canadian Pork Imports

Metric tonnes

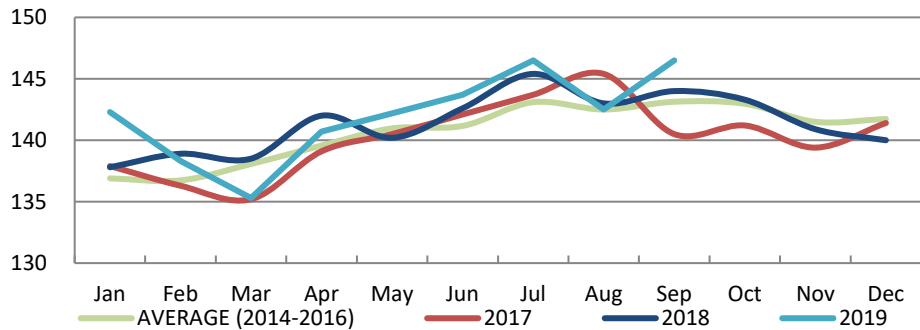
	Week Ending		Chg	YTD Ending		Chg
	19-Oct-19	20-Oct-18		19-Oct-19	20-Oct-18	
Fresh and Frozen Pork						
United States	2,828	2,283	↑ 23.9%	110,972	96,611	↑ 14.9%
Denmark	25	51	↓ -49.9%	3,766	3,150	↑ 19.6%
Germany	0	99	-	3,510	3,149	↑ 11.5%
Poland	22	109	↓ -79.8%	2,196	4,813	↓ -54.4%
Spain	0	75	-	1,854	2,313	↓ -19.8%
Other	0	91	-	4,193	4,463	↓ -6.1%
Total Fresh and Frozen	2,875	2,708	↑ 6.2%	126,492	114,499	↑ 10.5%

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
	19-Oct-19	20-Oct-18		19-Oct-19	20-Oct-18	
Carcass	76.66	77.75	↓ -1.4%	75.09	75.00	↑ 0.1%
Loin	70.15	76.48	↓ -8.3%	70.79	74.69	↓ -5.2%
Butt	83.84	91.65	↓ -8.5%	86.35	93.71	↓ -7.9%
Pic	55.59	51.47	↑ 8.0%	47.01	48.03	↓ -2.1%
Rib	118.08	118.04	0.0%	120.67	126.91	↓ -4.9%
Ham	61.20	51.02	↑ 20.0%	61.36	55.81	↑ 9.9%
Belly	132.04	140.72	↓ -6.2%	123.90	117.20	↑ 5.7%

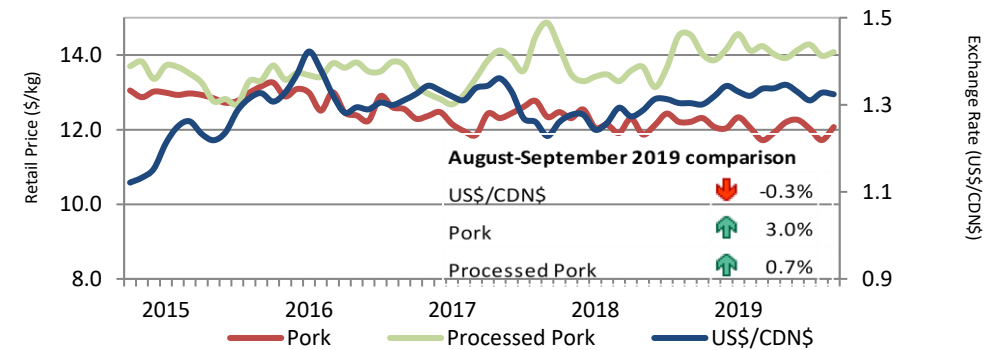
Source: USDA-APHIS: National Weekly Pork Report

	Week Ending		Chg	YTD Ending		Chg
	19-Oct-19	20-Oct-18		19-Oct-19	20-Oct-18	
Pork Processed						
United States	857	1,159	↓ -26.1%	55,287	54,316	↑ 1.8%
Italy	4	54	↓ -92.1%	2,167	1,972	↑ 9.9%
China	0	0	-	517	788	↓ -34.4%
Other	1	6	↓ -84.4%	1,401	1,323	↑ 5.9%
Total Processed	862	1,220	↓ -29.3%	59,372	58,400	↑ 1.7%
Total Pork Fat	0	0	-	345	314	↑ 9.9%
Total	3,737	3,928	↓ -4.9%	186,209	173,212	↑ 7.5%

Source: CFIA

Exchange Rate and Retail Prices for Pork Products

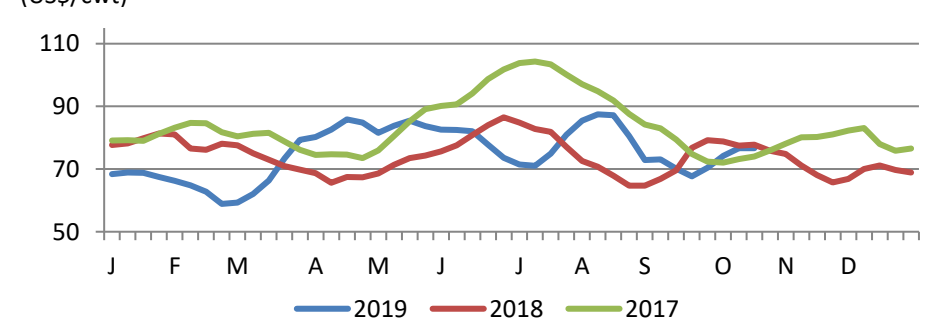
\$/US/\$/CDN\$



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
	19-Oct-19	20-Oct-18		19-Oct-19	20-Oct-18	
Slaughter ('000 head)	2,726	2,599	↑ 4.9%	101,952	98,340	↑ 3.7%
Pork Production (mil. lbs)	574	548	↑ 4.8%	21,656	20,779	↑ 4.2%
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
	19-Oct-19	20-Oct-18		19-Oct-19	20-Oct-18	
US - National	65.38	64.95	↑ 0.7%	68.15	66.19	↑ 3.0%
Eastern Cornbelt	69.92	66.15	↑ 5.7%	70.15	66.78	↑ 5.0%
Iowa Minnesota	66.42	64.48	↑ 3.0%	68.92	65.89	↑ 4.6%
Western Cornbelt	66.30	64.52	↑ 2.8%	69.00	65.89	↑ 4.7%

Total composite weighted average prices*

	19-Oct-19	20-Oct-18	Chg	19-Oct-19	20-Oct-18	Chg
Early Weaned Pigs	34.11	39.32	↓ -13.3%	43.57	37.92	↑ 14.9%
40 lb Feeder Pigs	44.47	41.21	↑ 7.9%	64.25	52.16	↑ 23.2%

*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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