

Hog Supply at a Glance

Week ending September 15, 2018



Hog Slaughter at Federally Inspected Packing Plants

Number of Head

	Week Ending		Chg	YTD Ending		Chg
	15-Sep-18	16-Sep-17		15-Sep-18	16-Sep-17	
West	167,699	166,703	↑ 0.6%	5,855,976	5,987,479	↓ -2.2%
East	244,708	252,927	↓ -3.2%	8,625,310	8,642,114	↓ -0.2%
Canada	412,407	419,630	↓ -1.7%	14,481,286	14,629,593	↓ -1.0%
Carcass weight (kg) [1]	100.93	100.31	↑ 0.6%	102.39	101.39	↑ 1.0%
Pork Production (t)	41,624	42,093	↓ -1.1%	1,482,785	1,483,247	0.0%

[1] Week ending = July average (kg)

YTD = January to July 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
	15-Sep-18	16-Sep-17		15-Sep-18	16-Sep-17	
British Columbia	122.30	161.00	↓ -24.0%	163.40	181.63	↓ -10.0%
Alberta	118.00	136.20	↓ -13.4%	151.03	171.08	↓ -11.7%
Saskatchewan	117.83	135.89	↓ -13.3%	150.36	171.38	↓ -12.3%
Manitoba*	130.00	147.73	↓ -12.0%	158.89	174.78	↓ -9.1%
Ontario [1]	147.83	179.42	↓ -17.6%	182.64	208.06	↓ -12.2%
Quebec	114.26	164.01	↓ -30.3%	158.69	180.72	↓ -12.2%
New Brunswick	116.73	144.39	↓ -19.2%	155.43	177.26	↓ -12.3%
Nova Scotia	117.19	165.45	↓ -29.2%	165.17	186.23	↓ -11.3%
Prince Edward Island	111.80	157.56	↓ -29.0%	159.58	181.11	↓ -11.9%

[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
	15-Sep-18	16-Sep-17		15-Sep-18	16-Sep-17	
British Columbia	3,916	3,894	↑ 0.6%	141,271	132,784	↑ 6.4%
Alberta	44,022	44,893	↓ -1.9%	1,579,046	1,562,063	↑ 1.1%
Saskatchewan	34,162	33,531	↑ 1.9%	1,165,123	1,231,142	↓ -5.4%
Manitoba	90,978	92,483	↓ -1.6%	3,254,381	3,325,042	↓ -2.1%
Ontario	110,478	110,382	↑ 0.1%	3,904,567	3,887,263	↑ 0.4%
Quebec	140,830	148,083	↓ -4.9%	4,968,661	5,051,249	↓ -1.6%
New Brunswick	458	414	↑ 10.6%	18,193	11,383	↑ 59.8%
Nova Scotia	308	154	↑ 100.0%	9,964	7,743	↑ 28.7%
Prince Edward Island	1,004	1,162	↓ -13.6%	34,023	30,784	↑ 10.5%
Canada	426,156	434,996	↓ -2.0%	15,075,229	15,239,453	↓ -1.1%

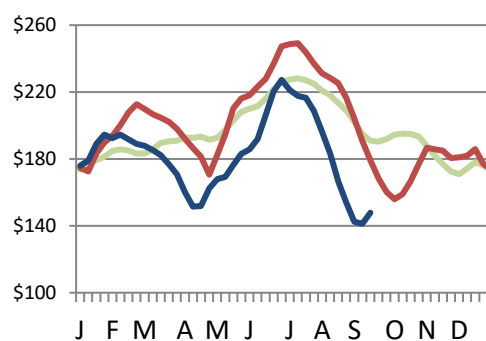
Estimated Sow/Boar Slaughter (includes federal & provincial slaughter)

West	463	521	↓ -11.1%	16,309	13,311	↑ 22.5%
East	1,124	1,146	↓ -1.9%	43,526	46,031	↓ -5.4%
Canada	1,587	1,667	↓ -4.8%	59,835	59,342	0.8%

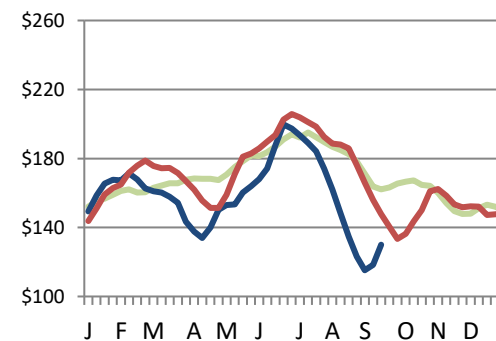
Source: CFIA and Provincial Governments

Ontario Hog Price - Dressed Weight

(Total Value FOB yard)



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

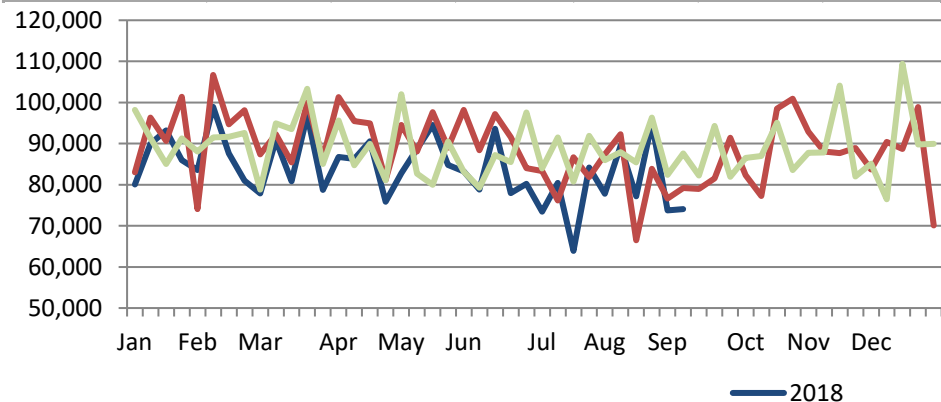
	Monthly		Chg	YTD Ending		Chg
	Jul 2018	Jul 2017		Jul 2018	Jul 2017	
United States	26,998	30,304	↓ -10.9%	203,685	219,532	↓ -7.2%
China	15,724	18,287	↓ -14.0%	159,622	193,718	↓ -17.6%
Japan	21,313	20,195	↑ 5.5%	153,006	141,405	↑ 8.2%
Mexico	13,964	11,513	↑ 21.3%	82,952	69,464	↑ 19.4%
Philippines	3,809	3,652	↑ 4.3%	30,621	24,805	↑ 23.4%
South Korea	2,875	3,196	↓ -10.0%	28,059	22,575	↑ 24.3%
Taiwan	2,496	2,032	↑ 22.8%	24,374	21,436	↑ 13.7%
Australia	1,373	635	-	8,120	11,091	↓ -26.8%
New Zealand	874	999	↓ -12.5%	6,339	5,727	↑ 10.7%
Chile	461	1,038	↓ -55.6%	4,333	9,198	↓ -52.9%
Other	3,941	6,653	↓ -40.8%	31,785	34,371	↓ -7.5%
Total	93,830	98,503	↓ -4.7%	732,896	753,323	↓ -2.7%

Domestic exports only (excludes re-exports)

Source: Statistics Canada

Canadian Feeder Hog Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	8-Sep-18	9-Sep-17		8-Sep-18	9-Sep-17	
Number of Head	74,036	79,206	↓ -6.5%	3,018,511	3,211,997	↓ -6.0%



Source: USDA - APHIS

Canadian Pork Exports

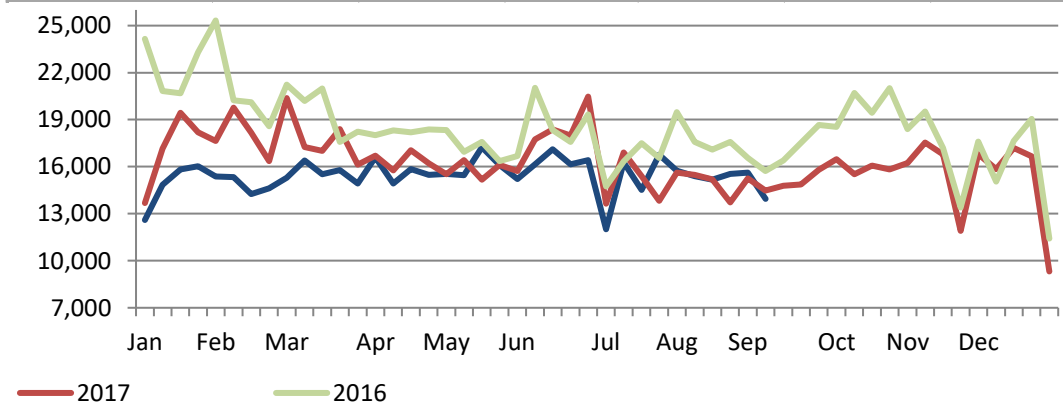
CDN\$ ('000)

	Monthly		Chg	YTD Ending		Chg
	Jul 2018	Jul 2017		Jul 2018	Jul 2017	
United States	107,551	128,322	↓ -16.2%	730,398	863,531	↓ -15.4%
China	26,379	31,112	↓ -15.2%	279,128	358,293	↓ -22.1%
Japan	101,778	99,090	↑ 2.7%	732,539	680,864	↑ 7.6%
Mexico	23,957	20,688	↑ 15.8%	128,165	110,369	↑ 16.1%
Philippines	7,784	8,278	↓ -6.0%	65,539	52,688	↑ 24.4%
South Korea	11,069	11,767	↓ -5.9%	97,896	75,316	↑ 30.0%
Taiwan	5,280	4,623	↑ 14.2%	54,357	51,551	↑ 5.4%
Australia	5,146	2,431	-	26,667	38,732	↓ -31.2%
New Zealand	2,352	3,151	↓ -25.4%	18,660	17,363	↑ 7.5%
Chile	1,171	2,736	↓ -57.2%	10,633	24,697	↓ -56.9%
Other	9,156	15,705	↓ -41.7%	72,733	85,903	↓ -15.3%
Total	301,621	327,902	↓ -8.0%	2,216,714	2,359,306	↓ -6.0%

Domestic exports only (excludes re-exports)

Canadian Market Hogs/Sows/Boars Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	8-Sep-18	9-Sep-17		8-Sep-18	9-Sep-17	
Number of Head	13,940	14,475	↓ -3.7%	555,983	598,331	↓ -7.1%



Imports

Canadian Pork Imports

Metric tonnes

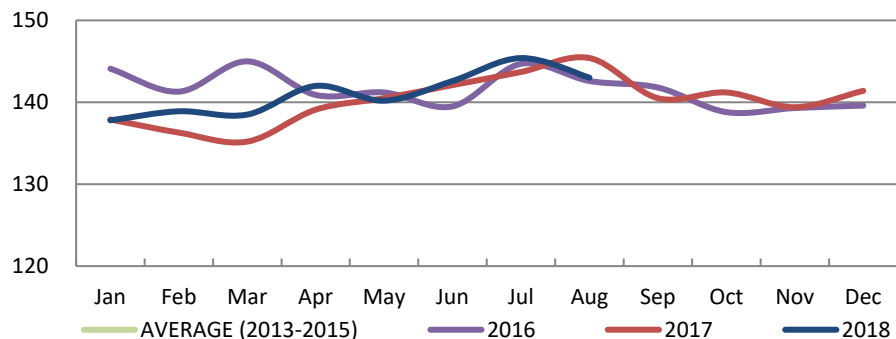
	Week Ending		Chg	YTD Ending		Chg
	15-Sep-18	16-Sep-17		15-Sep-18	16-Sep-17	
Fresh and Frozen Pork						
United States	2,052	2,919	↓ -29.7%	85,085	84,204	↑ 1.0%
Poland	0	24	-	4,314	3,436	↑ 25.6%
Germany	25	49	↓ -49.1%	2,880	2,340	↑ 23.0%
Denmark	0	102	-	2,389	1,972	↑ 21.1%
Spain	24	28	↓ -13.3%	2,045	1,773	↑ 15.3%
Other	23	46	↓ -50.9%	3,669	3,237	↑ 13.4%
Total Fresh and Frozen	2,124	3,168	↓ -33.0%	100,383	96,963	↑ 3.5%

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
	15-Sep-18	16-Sep-17		15-Sep-18	16-Sep-17	
Carcass	69.58	79.43	↓ -12.4%	74.60	86.06	↓ -13.3%
Loin	75.39	81.04	↓ -7.0%	73.96	82.51	↓ -10.4%
Butt	95.88	92.41	↑ 3.8%	93.15	92.91	↑ 0.3%
Pic	43.83	56.85	↓ -22.9%	47.88	55.67	↓ -14.0%
Rib	115.41	120.84	↓ -4.5%	128.00	125.91	↑ 1.7%
Ham	52.01	68.75	↓ -24.3%	55.65	64.23	↓ -13.4%
Belly	94.97	107.32	↓ -11.5%	116.26	153.09	↓ -24.1%

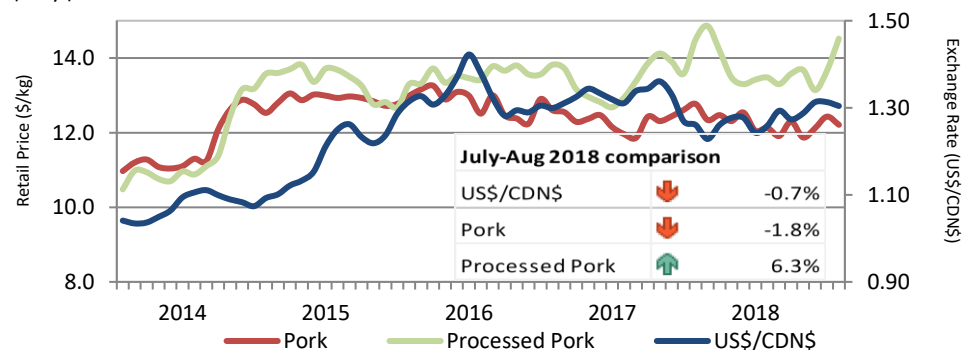
Source: USDA-APHIS: National Weekly Pork Report

	Week Ending		Chg	YTD Ending		Chg
	15-Sep-18	16-Sep-17		15-Sep-18	16-Sep-17	
Pork Processed						
United States	2,294	2,163	↑ 6.0%	47,184	44,699	↑ 5.6%
Italy	7	66	↓ -88.9%	1,548	1,404	↑ 10.2%
China	0	0	-	705	684	↑ 3.1%
Other	2	40	↓ -95.5%	1,121	787	↑ 42.4%
Total Processed	2,303	2,269	↑ 1.5%	50,558	47,574	↑ 6.3%
Total Pork Fat	0	0	-	313	640	↓ -51.0%
Total	4,427	5,437	↓ -18.6%	151,254	145,176	↑ 4.2%

Sources: Statistics Canada, CFIA and provincial governments

Exchange Rate and Retail Prices for Pork Products

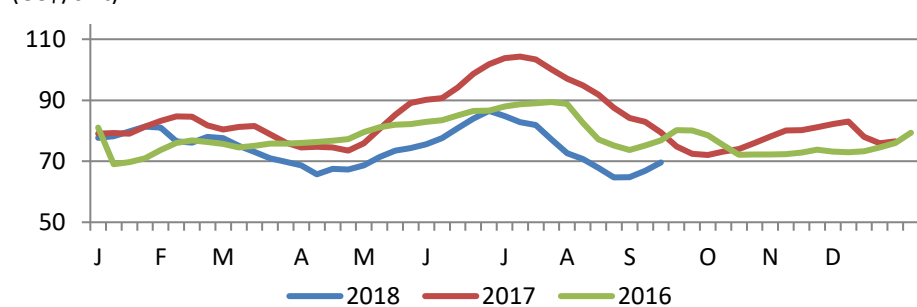
US\$/CDN\$



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
	15-Sep-18	16-Sep-17		15-Sep-18	16-Sep-17	
Slaughter ('000 head)	2,315	2,460	↓ -5.9%	85,838	83,661	↑ 2.6%
Pork Production (mil. lbs)	481	518	↓ -7.3%	18,153	17,613	↑ 3.1%
Avg Dressed Weight (lbs)	208	211	↓ -1.4%			

Source: USDA

United States Hog Market Prices - By Region

Weighted weekly average carcass (US\$/cwt)

	Week Ending		Chg	YTD Ending		Chg
	15-Sep-18	16-Sep-17		15-Sep-18	16-Sep-17	
US - National	55.17	62.34	↓ -11.5%	66.33	72.19	↓ -8.1%
Eastern Cornbelt	53.45	63.80	↓ -16.2%	66.91	72.15	↓ -7.3%
Iowa Minnesota	56.06	61.74	↓ -9.2%	66.15	72.05	↓ -8.2%
Western Cornbelt	55.77	61.83	↓ -9.8%	66.11	72.18	↓ -8.4%

Total composite weighted average prices*

	15-Sep-18	16-Sep-17	Chg	15-Sep-18	16-Sep-17	Chg
Early Weaned Pigs	33.57	30.65	↑ 9.5%	37.95	36.76	↑ 3.2%
40 lb Feeder Pigs	31.32	36.96	↓ -15.3%	53.79	57.51	↓ -6.5%

*Includes Formula and Cash

Source: USDA-APHIS: National Direct

United States Pork Imports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	Jul 2018	Jul 2017		Jul 2018	Jul 2017	
Canada	22,316	26,845	↓ -16.9%	169,689	189,168	↓ -10.3%
Poland	7,085	6,921	↑ 2.4%	50,975	42,658	↑ 19.5%
Denmark	3,581	2,596	↑ 37.9%	23,692	18,193	↑ 30.2%
Mexico	1,579	1,285	↑ 22.9%	11,625	8,860	↑ 31.2%
United Kingdom	1,015	762	↑ 33.2%	6,466	5,389	↑ 20.0%
Other	3,565	3,376	↑ 5.6%	25,891	24,837	↑ 4.2%
Total	39,141	41,785	↓ -6.3%	288,337	289,104	↓ -0.3%

Source: USDA, Economic Research Service

United States Pork Exports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	Jul 2018	Jul 2017		Jul 2018	Jul 2017	
Mexico	57,796	58,370	↓ -1.0%	482,823	462,678	↑ 4.4%
Japan	42,519	39,885	↑ 6.6%	320,906	325,462	↓ -1.4%
South Korea	18,586	11,335	↑ 64.0%	202,447	142,675	↑ 41.9%
Canada	18,515	20,430	↓ -9.4%	131,695	135,108	↓ -2.5%
China	8,433	9,067	↓ -7.0%	104,870	111,138	↓ -5.6%
Other	46,974	37,982	↑ 23.7%	326,135	296,237	↑ 10.1%
Total	192,822	177,069	↑ 8.9%	1,568,875	1,473,299	↑ 6.5%

Source: USDA, Economic Research Service

For more information, please contact

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