

Hog Supply at a Glance

Week ending August 3, 2019



Hog Slaughter at Federally Inspected Packing Plants

Number of Head

	Week Ending		Chg	YTD Ending		Chg
	3-Aug-19	4-Aug-18		3-Aug-19	4-Aug-18	
West	154,501	158,156	↓ -2.3%	4,949,119	4,923,534	↑ 0.5%
East	231,996	217,823	↑ 6.5%	7,286,876	7,232,924	↑ 0.7%
Canada	386,497	375,979	↑ 2.8%	12,235,995	12,156,458	↑ 0.7%
Carcass weight (kg) [1]	101.70	101.26	↑ 0.4%	103.62	102.63	↑ 1.0%
Pork Production (t)	39,307	38,073	↑ 3.2%	1,267,940	1,247,577	↑ 1.6%

[1] Week ending = June average (kg)

YTD = Jan-June 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
	3-Aug-19	4-Aug-18		3-Aug-19	4-Aug-18	
British Columbia	190.45	180.60	↑ 5.5%	173.94	168.15	↑ 3.4%
Alberta	193.80	154.50	↑ 25.4%	164.38	157.79	↑ 4.2%
Saskatchewan	192.29	153.23	↑ 25.5%	164.39	157.09	↑ 4.7%
Manitoba*	193.00	161.85	↑ 19.2%	173.90	164.82	↑ 5.5%
Ontario [1]	222.30	196.51	↑ 13.1%	201.43	187.89	↑ 7.2%
Quebec	197.20	172.60	↑ 14.3%	169.95	164.56	↑ 3.3%
New Brunswick	198.08	162.85	↑ 21.6%	168.11	161.86	↑ 3.9%
Nova Scotia	188.96	187.51	↑ 0.8%	174.73	170.07	↑ 2.7%
Prince Edward Island	188.63	179.88	↑ 4.9%	170.01	165.10	↑ 3.0%

[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
	3-Aug-19	4-Aug-18		3-Aug-19	4-Aug-18	
British Columbia	3,553	4,723	↓ -24.8%	106,403	118,249	↓ -10.0%
Alberta	41,391	42,712	↓ -3.1%	1,298,761	1,319,958	↓ -1.6%
Saskatchewan	31,513	33,941	↓ -7.2%	985,142	989,812	↓ -0.5%
Manitoba	90,407	85,636	↑ 5.6%	2,791,628	2,738,758	↑ 1.9%
Ontario	98,194	96,762	↑ 1.5%	3,310,070	3,259,797	↑ 1.5%
Quebec	135,543	128,432	↑ 5.5%	4,190,569	4,176,429	↑ 0.3%
New Brunswick	333	509	↓ -34.6%	15,419	16,106	↓ -4.3%
Nova Scotia	210	324	↓ -35.2%	5,799	6,956	↓ -16.6%
Prince Edward Island	1,283	790	↑ 62.4%	32,774	29,763	↑ 10.1%
Canada	402,427	393,829	↑ 2.2%	12,736,565	12,655,828	↑ 0.6%

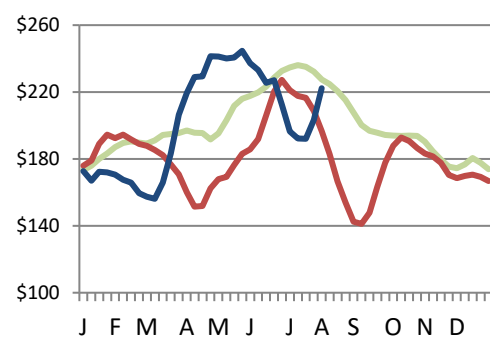
Estimated Sow/Boar Slaughter (includes federal & provincial slaughter)

West	806	449	↑ 79.5%	23,802	13,771	↑ 72.8%
East	946	908	↑ 4.2%	34,661	37,209	↓ -6.8%
Canada	1,752	1,357	↑ 29.1%	58,463	50,980	↑ 14.7%

Source: CFIA and Provincial Governments

Ontario Hog Price - Dressed Weight

(Total Value FOB yard)

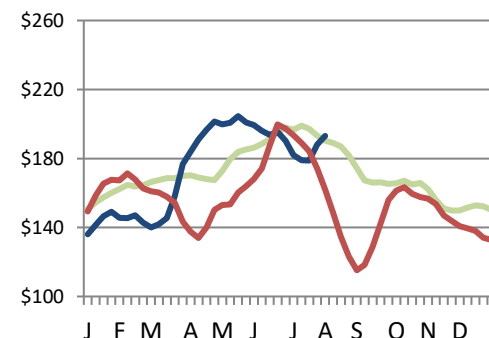


— AVERAGE (2013-2017) — 2018 — 2019

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

Source: Provincial Pork Associations, Provincial Governments

Manitoba Hog Price - Index 100



Exports

Canadian Pork Exports

Metric tonnes

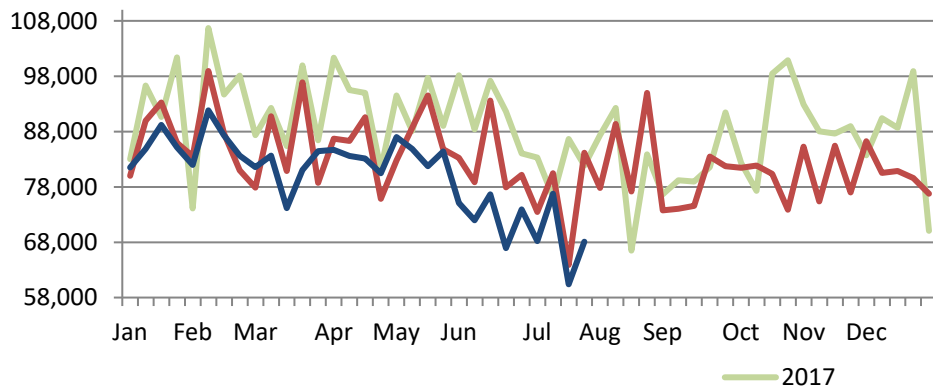
	Monthly		Chg	YTD Ending		Chg
	Jun-19	Jun-18		Jun-19	Jun-18	
China	26,813	23,596	↑ 13.6%	217,193	145,085	↑ 49.7%
United States	24,409	25,682	↓ -5.0%	150,551	177,341	↓ -15.1%
Japan	24,945	22,981	↑ 8.5%	129,045	131,939	↓ -2.2%
Mexico	10,588	13,649	↓ -22.4%	64,833	69,100	↓ -6.2%
South Korea	3,349	4,032	↓ -16.9%	22,287	25,161	↓ -11.4%
Philippines	2,868	4,960	↓ -42.2%	15,460	26,811	↓ -42.3%
Taiwan	2,158	4,382	↓ -50.7%	15,156	21,902	↓ -30.8%
New Zealand	1,244	948	↑ 31.2%	5,504	5,465	↑ 0.7%
Australia	550	637	↓ -13.6%	5,417	6,747	↓ -19.7%
Cuba	793	383	-	3,186	2,972	↑ 7.2%
EU - 28	98	178	↓ -45.2%	962	973	↓ -1.2%
Other	3,301	4,387	↓ -24.8%	20,329	27,765	↓ -26.8%
Total	101,114	105,814	↓ -4.4%	649,923	641,262	↑ 1.4%

Domestic exports only (excludes re-exports)

Source: Statistics Canada

Canadian Feeder Hog Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	27-Jul-19	28-Jul-18		27-Jul-19	28-Jul-18	
Number of Head	68,087	84,151	↓ -19.1%	2,398,147	2,531,381	↓ -5.3%



Source: USDA - APHIS

Canadian Pork Exports

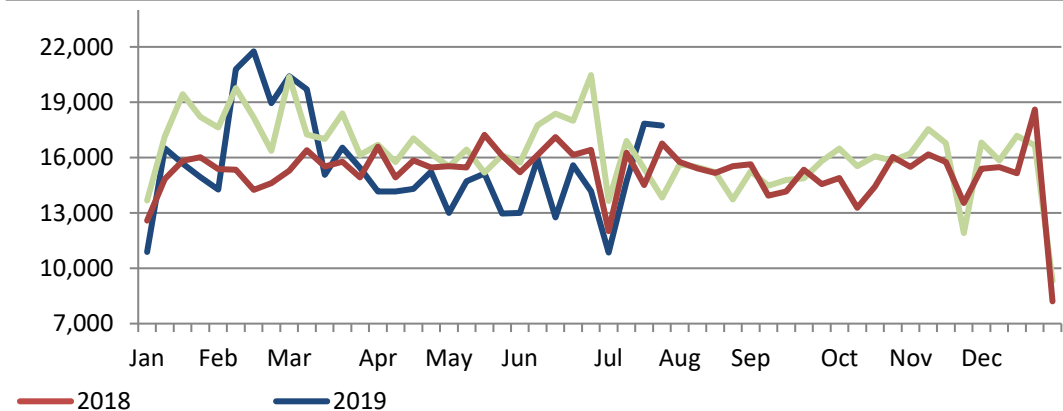
CDN\$ ('000)

	Monthly		Chg	YTD Ending		Chg
	Jun-19	Jun-18		Jun-19	Jun-18	
China	64,777	43,192	↑ 50.0%	484,811	260,685	↑ 86.0%
United States	98,735	99,098	↓ -0.4%	594,131	629,057	↓ -5.6%
Japan	132,699	110,472	↑ 20.1%	676,454	632,068	↑ 7.0%
Mexico	21,486	22,494	↓ -4.5%	117,134	104,401	↑ 12.2%
South Korea	14,654	14,156	↑ 3.5%	85,926	86,706	↓ -0.9%
Philippines	7,758	11,039	↓ -29.7%	35,533	57,755	↓ -38.5%
Taiwan	5,711	10,566	↓ -45.9%	36,544	49,266	↓ -25.8%
New Zealand	3,744	2,961	↑ 26.4%	16,356	16,309	↑ 0.3%
Australia	2,097	1,904	↑ 10.1%	16,434	21,521	↓ -23.6%
Cuba	2,091	910	-	8,044	7,768	↑ 3.6%
EU - 28	488	508	↓ -3.8%	3,446	2,996	↑ 15.0%
Other	9,130	9,807	↓ -6.9%	54,622	62,413	↓ -12.5%
Total	363,370	327,105	↑ 11.1%	2,129,434	1,930,945	↑ 10.3%

Domestic exports only (excludes re-exports)

Canadian Market Hogs/Sows/Boars Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	27-Jul-19	28-Jul-18		27-Jul-19	28-Jul-18	
Number of Head	17,733	16,758	↑ 5.8%	467,088	464,547	↑ 0.5%



Imports

Canadian Pork Imports

Metric tonnes

	Week Ending		Chg	YTD Ending		Chg
	3-Aug-19	4-Aug-18		3-Aug-19	4-Aug-18	
Fresh and Frozen Pork						
United States	1,532	2,389	↓ -35.9%	79,176	67,584	↑ 17.2%
Denmark	0	50	-	2,759	2,035	↑ 35.6%
Germany	0	49	-	2,529	2,336	↑ 8.3%
Poland	0	45	-	1,765	3,995	↓ -55.8%
Spain	0	25	-	1,354	1,797	↓ -24.7%
Other	0	133	-	2,968	3,131	↓ -5.2%
Total Fresh and Frozen	1,532	2,692	↓ -43.1%	90,552	80,877	↑ 12.0%

Source: CFIA ****This data remains unchanged from last week's Hog Supply at a Glance**

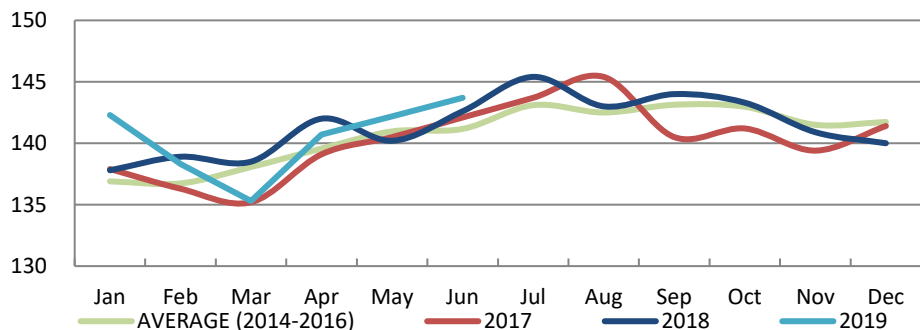
	Week Ending		Chg	YTD Ending		Chg
	3-Aug-19	4-Aug-18		3-Aug-19	4-Aug-18	
Pork Processed						
United States	748	1,203	↓ -37.8%	38,192	37,103	↑ 2.9%
Italy	0	75	↓ -99.7%	1,458	1,308	↑ 11.5%
China	0	0	-	336	616	↓ -45.5%
Other	20	51	↓ -61.7%	994	1,011	↓ -1.7%
Total Processed	768	1,330	↓ -42.3%	40,980	40,038	↑ 2.4%
Total Pork Fat	0	0	-	215	204	↑ 5.3%
Total	2,300	4,022	↓ -42.8%	131,746	121,119	↑ 8.8%

Source: CFIA ****This data remains unchanged from last week's Hog Supply at a Glance**

Market Indicators

Consumer Price Index - Fresh or Frozen Pork

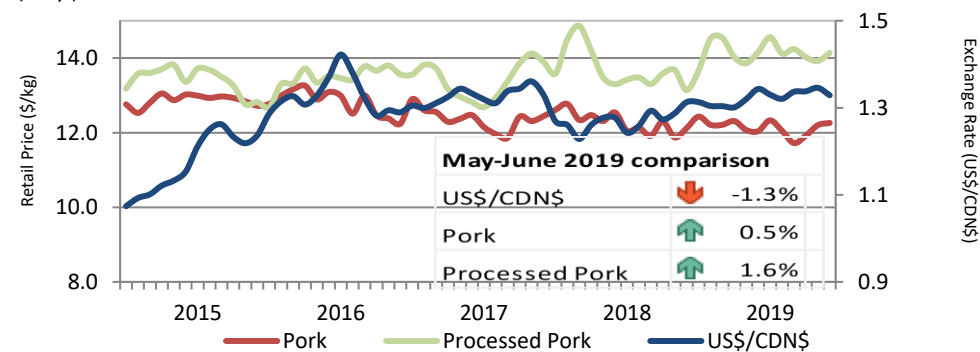
2002 Base, Monthly



Source: Statistics Canada

Exchange Rate and Retail Prices for Pork Products

\$/US\$/CDN\$



Source: Statistics Canada and Bank of Canada

Estimated Average Value of the Pork Carcass Cutout on the US Wholesale Market

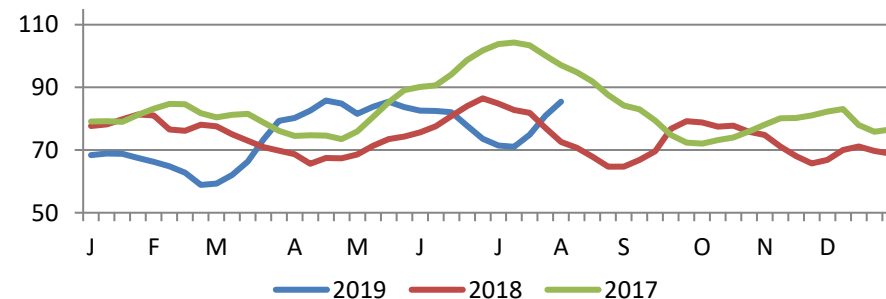
(US\$/cwt)

	Week Ending		Chg	YTD Avg Value Ending		Chg
	3-Aug-19	4-Aug-18		3-Aug-19	4-Aug-18	
Carcass	85.45	72.62	↑ 17.7%	74.73	75.99	↓ -1.7%
Loin	74.39	74.84	↓ -0.6%	70.95	73.91	↓ -4.0%
Butt	92.68	87.95	↑ 5.4%	85.68	93.61	↓ -8.5%
Pic	50.59	42.26	↑ 19.7%	46.00	49.15	↓ -6.4%
Rib	106.65	119.19	↓ -10.5%	124.13	130.40	↓ -4.8%
Ham	81.66	55.98	↑ 45.9%	60.85	56.01	↑ 8.6%
Belly	148.94	114.84	↑ 29.7%	122.40	122.07	↑ 0.3%

Source: USDA-APHIS: National Weekly Pork Report

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
	3-Aug-19	4-Aug-18		3-Aug-19	4-Aug-18	
Slaughter ('000 head)	2,356	2,334	↑ 0.9%	73,951	71,523	↑ 3.4%
Pork Production (mil. lbs)	494	485	↑ 1.9%	15,798	15,180	↑ 4.1%
Avg Dressed Weight (lbs)	210	208	↑ 1.0%			

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
	3-Aug-19	4-Aug-18		3-Aug-19	4-Aug-18	
US - National	78.54	65.28	↑ 20.3%	69.31	68.84	↑ 0.7%
Eastern Cornbelt	81.05	66.72	↑ 21.5%	70.85	69.17	↑ 2.4%
Iowa Minnesota	80.73	64.81	↑ 24.6%	69.74	68.60	↑ 1.7%
Western Cornbelt	80.99	64.73	↑ 25.1%	69.86	68.72	↑ 1.7%

Total composite weighted average prices*

Early Weaned Pigs	40.58	25.65	↑ 58.2%	47.91	40.03	↑ 19.7%
40 lb Feeder Pigs	49.74	20.51	-	74.14	63.85	↑ 16.1%

*Includes Formula and Cash

Source: USDA: National Direct

United States Pork Imports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	Jun-19	Jun-18		Jun-19	Jun-18	
Canada	20,464	21,311	↓ -4.0%	122,893	147,347	↓ -16.6%
Poland	4,285	6,766	↓ -36.7%	40,280	43,889	↓ -8.2%
Denmark	1,561	2,766	↓ -43.5%	13,661	20,111	↓ -32.1%
Mexico	1,731	1,559	↑ 11.0%	12,208	10,046	↑ 21.5%
Spain	1,110	985	↑ 12.7%	5,980	5,281	↑ 13.2%
Other	3,915	4,095	↓ -4.4%	25,548	22,496	↑ 13.6%
Total	33,067	37,483	↓ -11.8%	220,571	249,170	↓ -11.5%

Source: USDA, Economic Research Service

United States Pork Exports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	Jun-19	Jun-18		Jun-19	Jun-18	
Mexico	60,725	61,829	↓ -1.8%	339,781	424,963	↓ -20.0%
Japan	44,405	45,503	↓ -2.4%	267,999	279,623	↓ -4.2%
South Korea	19,420	22,774	↓ -14.7%	162,271	183,712	↓ -11.7%
China	31,291	10,795	-	122,909	96,248	↑ 27.7%
Canada	19,563	18,881	↑ 3.6%	123,376	113,192	↑ 9.0%
Other	50,911	47,190	↑ 7.9%	335,576	279,345	↑ 20.1%
Total	226,315	206,971	↑ 9.3%	1,351,913	1,377,082	↓ -1.8%

Source: USDA, Economic Research Service

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