

Hog Supply at a Glance

April 14, 2018



Hog Slaughter at Federally Inspected Packing Plants

Number of Head

	Week Ending		Chg	YTD Ending		Chg
	14-Apr-18	15-Apr-17		14-Apr-18	15-Apr-17	
West	154,579	135,701	↑ 13.9%	2,368,138	2,485,681	↓ -4.7%
East	250,573	229,760	↑ 9.1%	3,630,786	3,630,164	0.0%
Canada	405,152	365,461	↑ 10.9%	5,998,924	6,115,845	↓ -1.9%
Carcass weight (kg) [1]	103.39	102.07	↑ 1.3%	103.53	102.44	↑ 1.1%
Pork Production (t)	41,889	37,302	↑ 12.3%	621,073	626,480	↓ -0.9%

[1] Includes February Average Carcass Weight (kg)

Source: Canadian Food Inspection Agency (CFIA)

Note: West (BC, AB, SK, MB) and East (ON, QC, NB, NS, PE)

Weekly Hog Prices [1]

CDN\$/100kg

	Week Ending		Chg	YTD Avg Price Ending		Chg
	14-Apr-18	15-Apr-17		14-Apr-18	15-Apr-17	
British Columbia	137.00	166.10	↓ -17.5%	161.68	170.19	↓ -5.0%
Alberta	118.80	148.70	↓ -20.1%	148.97	159.69	↓ -6.7%
Saskatchewan	118.85	147.85	↓ -19.6%	148.23	159.91	↓ -7.3%
Manitoba*	134.00	155.52	↓ -13.8%	157.25	165.89	↓ -5.2%
Ontario [1]	151.48	186.53	↓ -18.8%	181.35	195.63	↓ -7.3%
Quebec	125.96	159.97	↓ -21.3%	156.75	168.21	↓ -6.8%
New Brunswick	121.16	153.51	↓ -21.1%	153.28	165.62	↓ -7.4%
Nova Scotia	137.70	169.77	↓ -18.9%	164.02	173.45	↓ -5.4%
Prince Edward Island	130.12	163.81	↓ -20.6%	158.42	168.14	↓ -5.8%

[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
	14-Apr-18	15-Apr-17		14-Apr-18	15-Apr-17	
British Columbia	3,653	3,179	↑ 14.9%	53,875	54,620	↓ -1.4%
Alberta	43,127	39,565	↑ 9.0%	678,212	638,935	↑ 6.1%
Saskatchewan	32,758	25,991	↑ 26.0%	469,742	509,696	↓ -7.8%
Manitoba	81,101	73,951	↑ 9.7%	1,278,813	1,373,366	↓ -6.9%
Ontario	110,375	95,096	↑ 16.1%	1,628,107	1,609,727	↑ 1.1%
Quebec	146,170	141,913	↑ 3.0%	2,094,803	2,147,722	↓ -2.5%
New Brunswick	575	184	-	7,835	2,112	-
Nova Scotia	342	186	↑ 83.9%	3,924	3,379	↑ 16.1%
Prince Edward Island	1,090	704	↑ 54.8%	16,314	12,653	↑ 28.9%
Canada	419,191	380,769	↑ 10.1%	6,231,625	6,352,210	↓ -1.9%

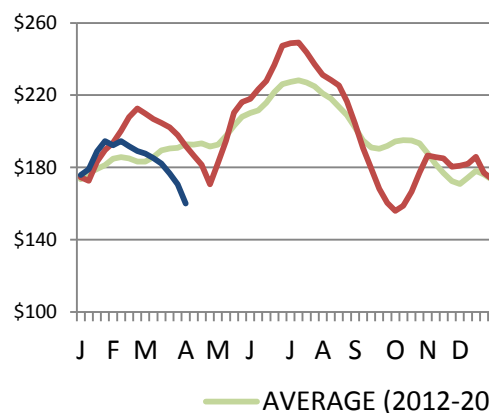
Estimated Sow/Boar Slaughter (includes federal & provincial slaughter)

West	390	374	↑ 4.3%	6,501	5,513	↑ 17.9%
East	1,395	1,429	↓ -2.4%	18,782	20,794	↓ -9.7%
Canada	1,785	1,803	↓ -1.0%	25,283	26,307	↓ -3.9%

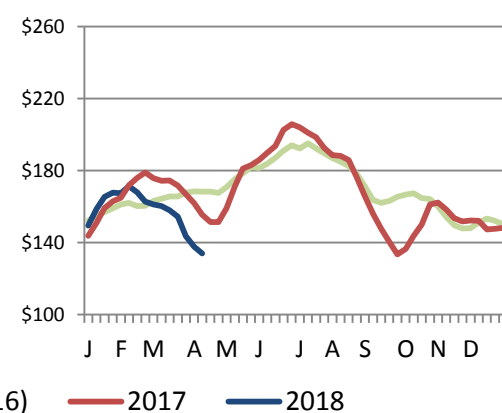
Source: CFIA and Provincial Governments

Ontario Hog Price - Dressed Weight

(Total Value FOB yard)



Manitoba Hog Price - Index 100



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

Source: Provincial Pork Associations, Provincial Governments

Exports

Canadian Pork Exports

Metric tonnes

	Monthly		Chg	YTD Ending		Chg
	Feb 2018	Feb 2017		Feb 2018	Feb 2017	
United States	29,802	31,105	↓ -4.2%	60,544	63,091	↓ -4.0%
China	25,364	29,364	↓ -13.6%	47,243	51,398	↓ -8.1%
Japan	19,079	20,044	↓ -4.8%	38,565	37,370	↑ 3.2%
Mexico	10,558	9,440	↑ 11.8%	21,059	18,452	↑ 14.1%
Taiwan	4,377	2,135	-	8,206	4,672	↑ 75.7%
South Korea	4,173	3,251	↑ 28.4%	8,172	6,070	↑ 34.6%
Philippines	3,585	2,841	↑ 26.2%	6,882	4,640	↑ 48.3%
Australia	1,439	2,155	↓ -33.2%	2,192	4,552	↓ -51.8%
New Zealand	895	853	↑ 4.9%	1,673	1,904	↓ -12.1%
Chile	528	941	↓ -43.9%	1,193	2,490	↓ -52.1%
Other	4,723	3,780	↑ 25.0%	7,963	7,485	↑ 6.4%
Total	104,523	105,909	↓ -1.3%	203,694	202,124	↑ 0.8%

Domestic exports only (excludes re-exports)

Source: Statistics Canada

Canadian Pork Exports

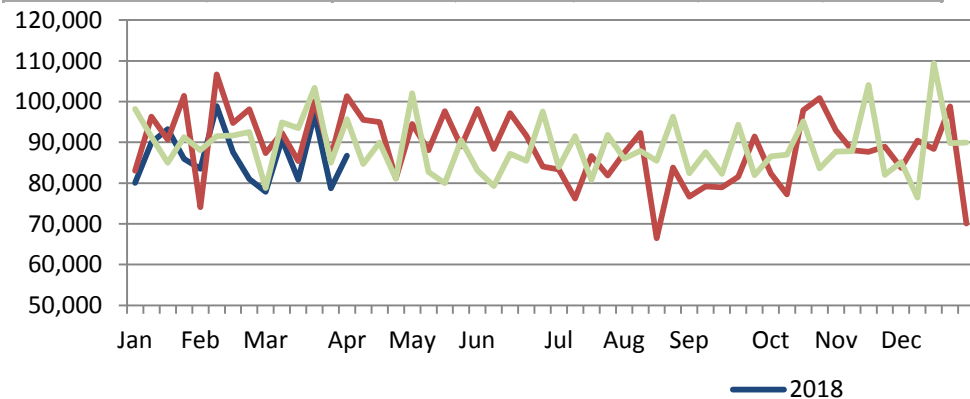
CDN\$ ('000)

	Monthly		Chg	YTD Ending		Chg
	Feb 2018	Feb 2017		Feb 2018	Feb 2017	
United States	109,301	123,317	↓ -11.4%	218,118	240,181	↓ -9.2%
China	45,381	55,533	↓ -18.3%	83,375	98,139	↓ -15.0%
Japan	89,011	90,794	↓ -2.0%	181,381	173,980	↑ 4.3%
Mexico	15,295	14,847	↑ 3.0%	31,745	27,628	↑ 14.9%
Taiwan	9,194	4,696	↑ 95.8%	17,276	10,457	↑ 65.2%
South Korea	14,452	9,207	↑ 57.0%	28,156	18,293	↑ 53.9%
Philippines	8,259	5,383	↑ 53.4%	15,197	9,000	↑ 68.8%
Australia	4,768	7,991	↓ -40.3%	6,948	15,862	↓ -56.2%
New Zealand	2,729	2,442	↑ 11.7%	5,038	5,402	↓ -6.7%
Chile	1,296	2,600	↓ -50.2%	2,998	6,388	↓ -53.1%
Other	10,118	9,255	↑ 9.3%	17,509	18,955	↓ -7.6%
Total	309,805	326,065	↓ -5.0%	607,740	624,284	↓ -2.7%

Domestic exports only (excludes re-exports)

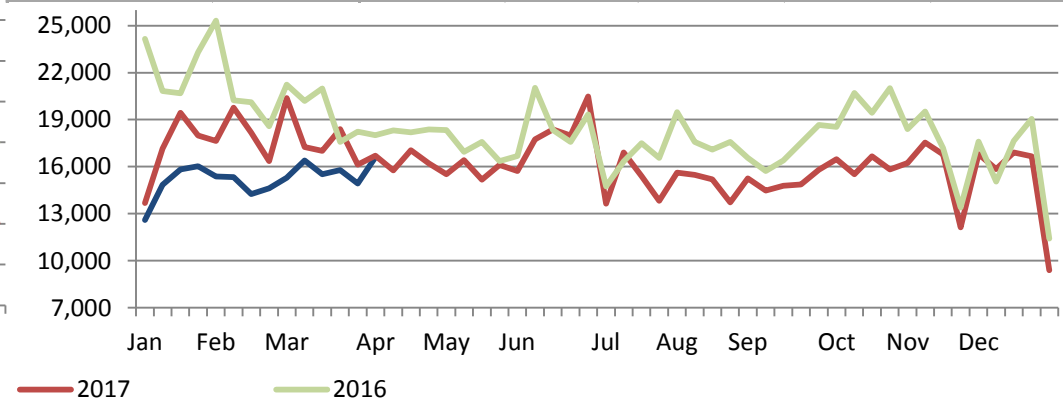
Canadian Feeder Hog Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	7-Apr-18	8-Apr-17		7-Apr-18	8-Apr-17	
Number of Head	86,737	101,323	↓ -14.4%	1,212,056	1,297,829	↓ -6.6%



Canadian Market Hogs/Sows/Boars Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	7-Apr-18	8-Apr-17		7-Apr-18	8-Apr-17	
Number of Head	16,597	16,701	↓ -0.6%	213,383	246,252	↓ -13.3%



Source: USDA - APHIS

Imports

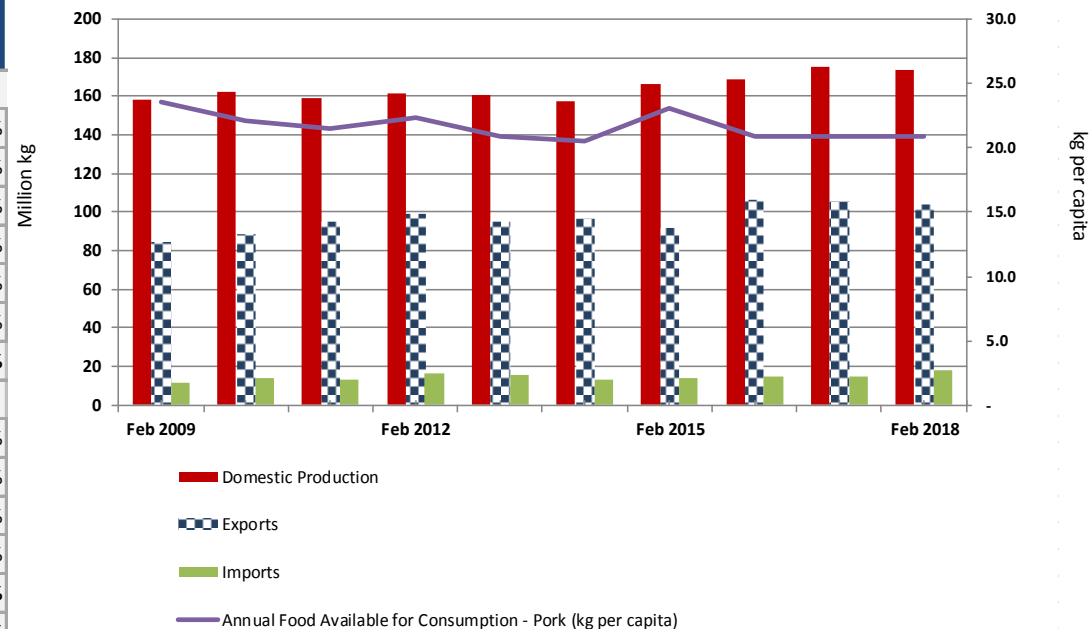
Canadian Pork Imports

Metric tonnes

	Week Ending		Chg	YTD Ending		Chg
	14-Apr-18	15-Apr-17		14-Apr-18	15-Apr-17	
Fresh and Frozen Pork						
United States	1,894	2,083	↓ -9.1%	33,047	33,365	↓ -1.0%
Poland	132	66	↑ 99.5%	2,832	1,944	↑ 45.7%
Germany	71	50	↑ 42.3%	1,139	1,078	↑ 5.7%
Denmark	75	24	-	1,047	883	↑ 18.7%
Spain	49	25	↑ 92.9%	890	934	↓ -4.8%
Other	42	98	↓ -57.0%	1,524	1,260	↑ 21.0%
Total Fresh and Frozen	2,262	2,346	↓ -3.6%	40,479	39,464	↑ 2.6%
Pork Processed						
United States	1,243	947	↑ 31.2%	19,136	18,059	↑ 6.0%
Italy	29	22	↑ 27.8%	489	497	↓ -1.5%
China	17	17	↓ -0.1%	284	308	↓ -7.7%
Other	43	11	-	472	257	↑ 83.7%
Total Processed	1,331	997	↑ 33.5%	20,381	19,121	↑ 6.6%
Total Pork Fat	0	0	-	130	136	↓ -4.5%
Total	3,593	3,343	↑ 7.5%	60,990	58,721	↑ 3.9%

Source: CFIA

Pork Imports, Exports, Domestic Production and Food Available (YTD)

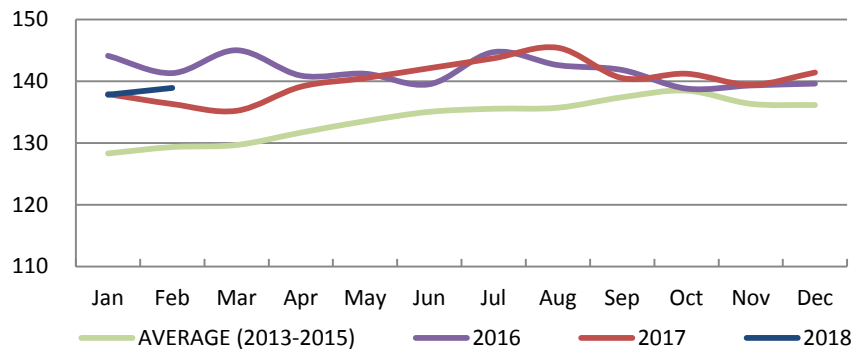


Sources: Statistics Canada, CFIA and provincial governments

Market Indicators

Consumer price index - Fresh or Frozen Pork

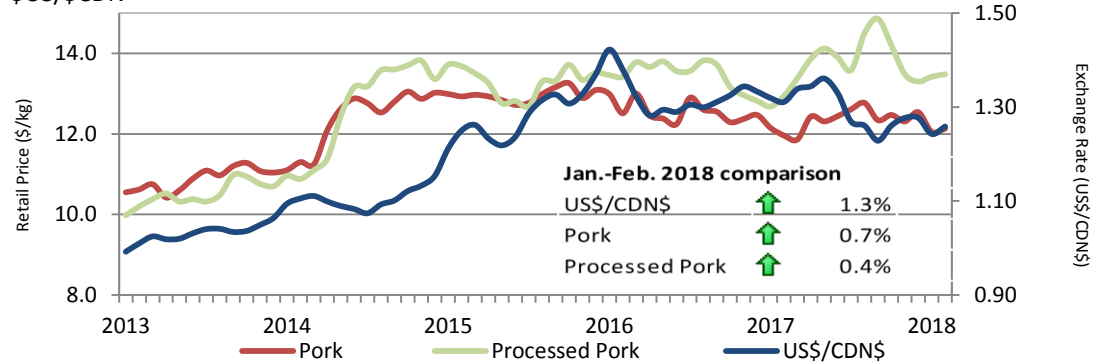
2002 Base, Monthly



Source: Statistics Canada

Exchange Rate and Retail Prices for pork products

US\$/CDN\$



Source: Statistics Canada and Bank of Canada

United States

United States Hog Slaughter and Pork Production

	Week Ending		Chg	YTD Ending		Chg
	14-Apr-18	15-Apr-17		14-Apr-18	15-Apr-17	
Slaughter ('000 head)	2,385	2,227	↑ 7.1%	35,610	34,659	↑ 2.7%
Pork Production (mil. lbs)	511	474	↑ 7.8%	7,622	7,370	↑ 3.4%
Avg Dressed Weight (lbs)	214	213	↑ 0.5%			

Source: USDA

United States Pork Imports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	Feb 2018	Feb 2017		Feb 2018	Feb 2017	
Canada	25,017	26,763	↓ -6.5%	51,771	54,560	↓ -5.1%
Poland	6,727	3,785	↑ 77.7%	13,651	6,818	-
Denmark	2,913	1,684	↑ 73.0%	5,747	3,726	↑ 54.2%
Mexico	1,546	1,290	↑ 19.8%	3,465	2,566	↑ 35.0%
Italy	834	720	↑ 15.8%	1,622	1,550	↑ 4.7%
Other	3,536	2,833	↑ 24.8%	7,174	5,902	↑ 21.5%
Total	40,573	37,075	↑ 9.4%	83,429	75,122	↑ 11.1%

Source: USDA, Economic Research Service

For more information, please contact

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United States Hog Market Prices - By Region

Weighted weekly average carcass (US\$/cwt)

	Week Ending		Chg	YTD Ending		Chg
	14-Apr-18	15-Apr-17		14-Apr-18	15-Apr-17	
US - National	55.99	62.17	↓ -9.9%	66.37	67.52	↓ -1.7%
Eastern Cornbelt	56.12	63.43	↓ -11.5%	66.70	67.99	↓ -1.9%
Iowa Minnesota	60.98	61.68	↓ -1.1%	66.39	67.27	↓ -1.3%
Western Cornbelt	56.00	61.65	↓ -9.2%	66.20	67.32	↓ -1.7%

Total composite weighted average prices*

	14-Apr-18	15-Apr-17	Chg	14-Apr-18	15-Apr-17	Chg
Early Weaned Pigs	35.86	34.87	↑ 2.8%	50.48	44.41	↑ 13.7%
40 lb Feeder Pigs	68.22	61.29	↑ 11.3%	81.20	70.79	↑ 14.7%

*Includes Formula and Cash

Source: USDA-APHIS: National Direct

United States Pork Exports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	Feb 2018	Feb 2017		Feb 2018	Feb 2017	
Mexico	65,281	66,740	↓ -2.2%	139,128	140,373	↓ -0.9%
Japan	45,643	46,342	↓ -1.5%	95,232	90,917	↑ 4.7%
South Korea	30,348	20,480	↑ 48.2%	55,704	42,766	↑ 30.3%
Canada	18,034	14,972	↑ 20.5%	34,768	32,242	↑ 7.8%
China	18,993	16,117	↑ 17.8%	32,614	27,875	↑ 17.0%
Other	44,439	39,558	↑ 12.3%	85,943	77,764	↑ 10.5%
Total	222,738	204,209	↑ 9.1%	443,390	411,937	↑ 7.6%

Source: USDA, Economic Research Service