

Hog Supply at a Glance

Week Ending October 6, 2018



Hog Slaughter at Federally Inspected Packing Plants

Number of Head

	Week Ending		Chg	YTD Ending		Chg
	6-Oct-18	7-Oct-17		6-Oct-18	7-Oct-17	
West	160,743	138,105	↑ 16.4%	6,352,215	6,456,097	↓ -1.6%
East	246,249	249,482	↓ -1.3%	9,373,556	9,402,768	↓ -0.3%
Canada	406,992	387,587	↑ 5.0%	15,725,771	15,858,865	↓ -0.8%
Carcass weight (kg) [1]	100.06	100.56	↓ -0.5%	102.14	101.28	↑ 0.8%
Pork Production (t)	40,724	38,974	↑ 4.5%	1,606,276	1,606,231	↑ 0.0%

[1] Week ending = August average (kg)

YTD = January to 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
	6-Oct-18	7-Oct-17		6-Oct-18	7-Oct-17	
British Columbia	159.50	133.00	↑ 19.9%	162.06	178.56	↓ -9.2%
Alberta	154.80	121.30	↑ 27.6%	150.64	167.41	↓ -10.0%
Saskatchewan	153.35	121.61	↑ 26.1%	149.92	167.72	↓ -10.6%
Manitoba*	156.00	136.38	↑ 14.4%	158.29	171.92	↓ -7.9%
Ontario [1]	187.92	155.88	↑ 20.6%	182.16	204.57	↓ -11.0%
Quebec	160.37	125.90	↑ 27.4%	157.68	177.68	↓ -11.3%
New Brunswick	159.75	124.41	↑ 28.4%	154.86	173.56	↓ -10.8%
Nova Scotia	159.82	134.11	↑ 19.2%	163.42	183.05	↓ -10.7%
Prince Edward Island	155.70	127.73	↑ 21.9%	158.00	177.80	↓ -11.1%

[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
	6-Oct-18	7-Oct-17		6-Oct-18	7-Oct-17	
British Columbia	4,033	4,399	↓ -8.3%	153,590	144,744	↑ 6.1%
Alberta	47,607	44,154	↑ 7.8%	1,711,772	1,690,868	↑ 1.2%
Saskatchewan	30,828	29,807	↑ 3.4%	1,263,504	1,326,454	↓ -4.7%
Manitoba	83,804	69,332	↑ 20.9%	3,529,476	3,583,164	↓ -1.5%
Ontario	112,447	113,328	↓ -0.8%	4,243,466	4,225,557	↑ 0.4%
Quebec	140,331	144,155	↓ -2.7%	5,402,595	5,493,054	↓ -1.6%
New Brunswick	698	317	↑ 120.2%	19,862	12,233	↑ 62.4%
Nova Scotia	272	218	↑ 24.8%	10,774	8,273	↑ 30.2%
Prince Edward Island	967	947	↑ 2.1%	36,871	34,111	↑ 8.1%
Canada	420,987	406,657	↑ 3.5%	16,371,910	16,518,458	↓ -0.9%

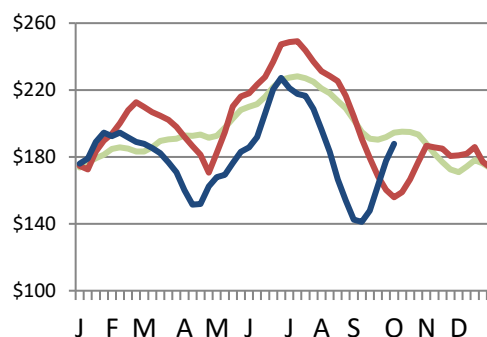
Estimated Sow/Boar Slaughter (includes federal & provincial slaughter)

West	452	316	↑ 43.0%	17,950	14,267	↑ 25.8%
East	1,016	1,333	↓ -23.8%	46,537	49,337	↓ -5.7%
Canada	1,468	1,649	↓ -11.0%	64,487	63,604	↑ 1.4%

Source: CFIA and Provincial Governments

Ontario Hog Price - Dressed Weight

(Total Value FOB yard)

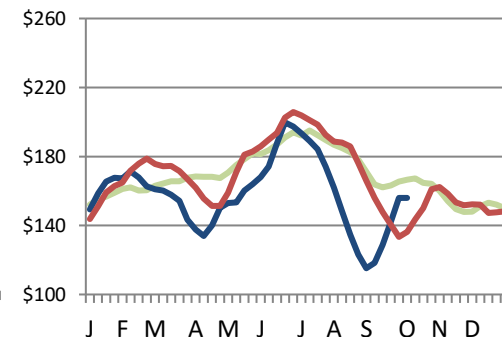


— AVERAGE (2012-2016) — 2017 — 2018

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

Source: Provincial Pork Associations, Provincial Governments

Manitoba Hog Price - Index 100



Exports

Canadian Pork Exports

Metric tonnes

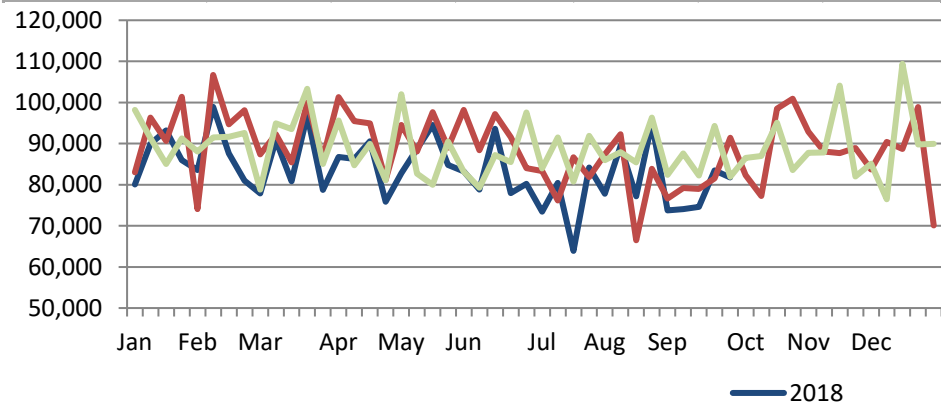
	Monthly		Chg	YTD Ending		Chg
	Aug 2018	Aug 2017		Aug 2018	Aug 2017	
United States	26,453	33,620	↓ -21.3%	230,154	253,152	↓ -9.1%
China	19,470	17,802	↑ 9.4%	179,093	211,519	↓ -15.3%
Japan	22,563	21,716	↑ 3.9%	175,570	163,121	↑ 7.6%
Mexico	13,219	11,146	↑ 18.6%	96,343	80,610	↑ 19.5%
Philippines	4,137	3,416	↑ 21.1%	34,757	28,221	↑ 23.2%
South Korea	3,414	3,364	↑ 1.5%	31,473	25,940	↑ 21.3%
Taiwan	2,976	2,953	↑ 0.8%	27,350	24,388	↑ 12.1%
Australia	1,240	1,033	↑ 20.0%	9,360	12,124	↓ -22.8%
New Zealand	853	1,128	↓ -24.4%	7,192	6,855	↑ 4.9%
Hong Kong	551	787	↓ -30.0%	4,658	5,240	↓ -11.1%
Other	3,064	4,745	↓ -35.4%	35,099	43,862	↓ -20.0%
Total	97,940	101,709	↓ -3.7%	831,049	855,032	↓ -2.8%

Domestic exports only (excludes re-exports)

Source: Statistics Canada

Canadian Feeder Hog Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	29-Sep-18	30-Sep-17		29-Sep-18	30-Sep-17	
Number of Head	81,750	91,433	↓ -10.6%	3,258,334	3,463,967	↓ -5.9%



Source: USDA - APHIS

Canadian Pork Exports

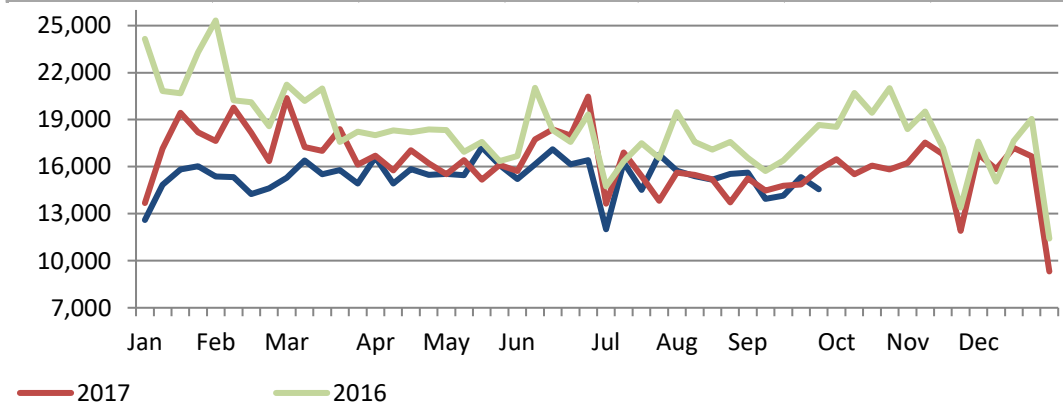
CDN\$ ('000)

	Monthly		Chg	YTD Ending		Chg
	Aug 2018	Aug 2017		Aug 2018	Aug 2017	
United States	97,498	128,116	↓ -23.9%	827,920	991,647	↓ -16.5%
China	32,476	29,274	↑ 10.9%	311,604	387,566	↓ -19.6%
Japan	110,353	106,952	↑ 3.2%	842,893	787,816	↑ 7.0%
Mexico	23,896	17,587	↑ 35.9%	152,302	127,956	↑ 19.0%
Philippines	8,605	7,878	↑ 9.2%	74,144	60,566	↑ 22.4%
South Korea	12,080	10,777	↑ 12.1%	109,976	86,093	↑ 27.7%
Taiwan	6,223	7,083	↓ -12.1%	60,580	58,635	↑ 3.3%
Australia	4,670	3,490	↑ 33.8%	31,337	42,222	↓ -25.8%
New Zealand	2,398	3,592	↓ -33.2%	21,058	20,955	↑ 0.5%
Hong Kong	1,325	1,960	↓ -32.4%	10,873	11,983	↓ -9.3%
Other	7,139	11,316	↓ -36.9%	81,030	111,894	↓ -27.6%
Total	306,664	328,026	↓ -6.5%	2,523,717	2,687,332	↓ -6.1%

Domestic exports only (excludes re-exports)

Canadian Market Hogs/Sows/Boars Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	29-Sep-18	30-Sep-17		29-Sep-18	30-Sep-17	
Number of Head	14,559	15,806	↓ -7.9%	600,040	643,799	↓ -6.8%



Imports

Canadian Pork Imports

Metric tonnes

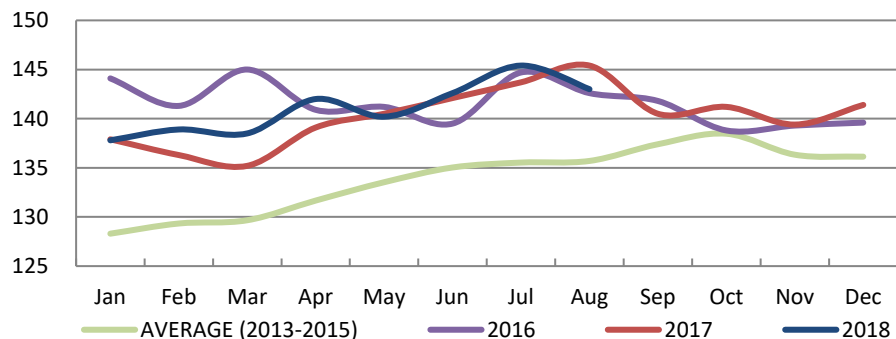
	Week Ending		Chg	YTD Ending		Chg
	6-Oct-18	7-Oct-17		6-Oct-18	7-Oct-17	
Fresh and Frozen Pork						
United States	2,563	2,095	↑ 22.3%	91,901	91,378	↑ 0.6%
Poland	44	48	↓ -8.8%	4,424	3,681	↑ 20.2%
Germany	25	0	-	2,976	2,365	↑ 25.9%
Denmark	25	101	↓ -75.0%	2,717	2,125	↑ 27.9%
Spain	25	25	↑ 0.2%	2,122	1,950	↑ 8.8%
Other	121	94	↑ 28.5%	3,933	3,528	↑ 11.5%
Total Fresh and Frozen	2,803	2,364	↑ 18.6%	108,074	105,026	↑ 2.9%

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
	6-Oct-18	7-Oct-17		6-Oct-18	7-Oct-17	
Carcass	78.79	72.05	↑ 9.4%	74.87	85.09	↓ -12.0%
Loin	80.58	74.00	↑ 8.9%	74.58	82.04	↓ -9.1%
Butt	101.08	81.12	↑ 24.6%	93.77	92.22	↑ 1.7%
Pic	49.21	57.96	↓ -15.1%	47.95	55.84	↓ -14.1%
Rib	117.65	114.24	↑ 3.0%	127.35	125.23	↑ 1.7%
Ham	60.22	61.92	↓ -2.7%	55.97	64.01	↓ -12.6%
Belly	122.17	90.55	↑ 34.9%	116.28	148.57	↓ -21.7%

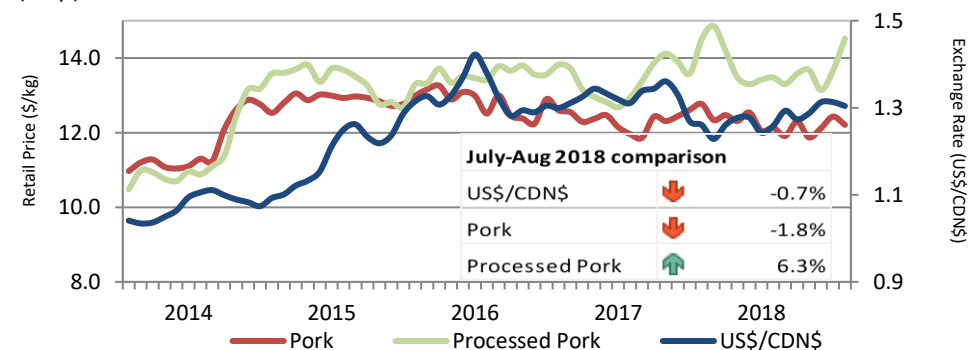
Source: USDA-APHIS: National Weekly Pork Report

	Week Ending		Chg	YTD Ending		Chg
	6-Oct-18	7-Oct-17		6-Oct-18	7-Oct-17	
Pork Processed						
United States	967	674	↑ 43.4%	52,064	48,933	↑ 6.4%
Italy	80	90	↓ -11.1%	1,772	1,630	↑ 8.7%
China	0	17	-	725	752	↓ -3.7%
Other	13	22	↓ -37.6%	1,212	882	↑ 37.4%
Total Processed	1,060	803	↑ 32.1%	55,773	52,197	↑ 6.9%
Total Pork Fat	0	0	-	313	660	↓ -52.5%
Total	3,863	3,166	↑ 22.0%	164,160	157,883	↑ 4.0%

Source: CFIA

Exchange Rate and Retail Prices for Pork Products

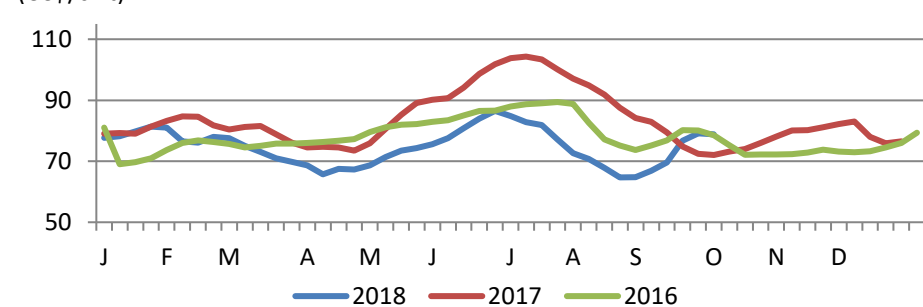
\$/US/\$CDN



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
	6-Oct-18	7-Oct-17		6-Oct-18	7-Oct-17	
Slaughter ('000 head)	2,503	2,519	↓ -0.6%	93,248	91,205	↑ 2.2%
Pork Production (mil. lbs)	522	530	↓ -1.5%	19,701	19,201	↑ 2.6%
Avg Dressed Weight (lbs)	209	210	↓ -0.5%			

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
	6-Oct-18	7-Oct-17		6-Oct-18	7-Oct-17	
US - National	67.76	57.69	↑ 17.5%	66.19	71.06	↓ -6.9%
Eastern Cornbelt	69.00	59.89	↑ 15.2%	66.76	71.17	↓ -6.2%
Iowa Minnesota	67.05	56.73	↑ 18.2%	66.01	70.88	↓ -6.9%
Western Cornbelt	67.19	56.62	↑ 18.7%	65.98	70.99	↓ -7.1%

Total composite weighted average prices*

Early Weaned Pigs	37.95	35.76	↑ 6.1%	37.90	36.58	↑ 3.6%
40 lb Feeder Pigs	40.34	41.38	↓ -2.5%	52.50	56.72	↓ -7.4%

*Includes Formula and Cash

Source: USDA: National Direct

United States Pork Imports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	Aug 2018	Aug 2017		Aug 2018	Aug 2017	
Canada	21,274	29,089	↓ -26.9%	190,963	218,257	↓ -12.5%
Poland	4,812	6,471	↓ -25.6%	55,786	49,129	↑ 13.5%
Denmark	3,599	3,177	↑ 13.3%	27,291	21,370	↑ 27.7%
Mexico	1,879	1,434	↑ 31.0%	13,505	10,294	↑ 31.2%
United Kingdom	1,007	490	-	7,473	5,879	↑ 27.1%
Other	4,618	4,451	↑ 3.8%	30,509	29,288	↑ 4.2%
Total	37,190	45,114	↓ -17.6%	325,527	334,217	↓ -2.6%

Source: USDA, Economic Research Service

United States Pork Exports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	Aug 2018	Aug 2017		Aug 2018	Aug 2017	
Mexico	63,972	67,439	↓ -5.1%	546,795	530,117	↑ 3.1%
Japan	48,341	45,145	↑ 7.1%	369,247	370,607	↓ -0.4%
South Korea	14,104	10,860	↑ 29.9%	216,551	153,535	↑ 41.0%
Canada	22,123	20,284	↑ 9.1%	153,817	155,392	↓ -1.0%
China	7,311	9,279	↓ -21.2%	112,181	120,417	↓ -6.8%
Other	42,677	36,699	↑ 16.3%	368,812	332,936	↑ 10.8%
Total	198,528	189,706	↑ 4.7%	1,767,404	1,663,005	↑ 6.3%

Source: USDA, Economic Research Service

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