

Hog Supply at a Glance

Week ending August 24, 2019



Hog Slaughter at Federally Inspected Packing Plants

Number of Head

	Week Ending		Chg	YTD Ending		Chg
	24-Aug-19	25-Aug-18		24-Aug-19	25-Aug-18	
West	169,672	164,437	↑ 3.2%	5,438,936	5,387,894	↑ 0.9%
East	232,872	246,454	↓ -5.5%	7,977,445	7,938,201	↑ 0.5%
Canada	402,544	410,891	↓ -2.0%	13,416,381	13,326,095	↑ 0.7%
Carcass weight (kg) [1]	101.70	101.26	↑ 0.4%	103.62	102.63	↑ 1.0%
Pork Production (t)	40,939	41,608	↓ -1.6%	1,390,256	1,367,613	↑ 1.7%

[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
	24-Aug-19	25-Aug-18		24-Aug-19	25-Aug-18	
British Columbia	194.70	137.00	↑ 42.1%	176.23	166.66	↑ 5.7%
Alberta	183.20	110.10	↑ 66.4%	166.57	154.66	↑ 7.7%
Saskatchewan	176.55	108.89	↑ 62.1%	166.01	153.99	↑ 7.8%
Manitoba*	182.00	123.09	↑ 47.9%	175.36	162.22	↑ 8.1%
Ontario [1]	214.50	153.99	↑ 39.3%	203.12	186.12	↑ 9.1%
Quebec	192.84	124.16	↑ 55.3%	172.55	162.42	↑ 6.2%
New Brunswick	185.23	119.96	↑ 54.4%	170.23	159.24	↑ 6.9%
Nova Scotia	201.41	140.34	↑ 43.5%	177.49	168.83	↑ 5.1%
Prince Edward Island	195.89	131.14	↑ 49.4%	172.78	163.38	↑ 5.8%

[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
	24-Aug-19	25-Aug-18		24-Aug-19	25-Aug-18	
British Columbia	3,376	3,674	↓ -8.1%	115,698	129,664	↓ -10.8%
Alberta	46,772	41,200	↑ 13.5%	1,428,081	1,437,637	↓ -0.7%
Saskatchewan	31,089	34,160	↓ -9.0%	1,080,516	1,085,587	↓ -0.5%
Manitoba	95,195	93,686	↑ 1.6%	3,075,961	3,002,452	↑ 2.4%
Ontario	105,970	115,417	↓ -8.2%	3,619,093	3,591,385	↑ 0.8%
Quebec	135,465	138,507	↓ -2.2%	4,596,254	4,573,392	↑ 0.5%
New Brunswick	528	486	↑ 8.6%	16,641	17,180	↓ -3.1%
Nova Scotia	272	314	↓ -13.4%	6,446	7,831	↓ -17.7%
Prince Edward Island	1,174	733	↑ 60.2%	36,779	31,531	↑ 16.6%
Canada	419,841	428,177	↓ -1.9%	13,975,469	13,876,659	↑ 0.7%

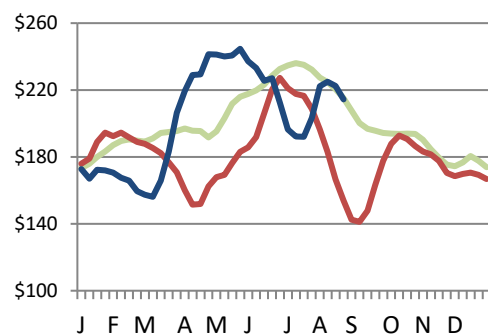
Estimated Sow/Boar Slaughter (includes federal & provincial slaughter)

West	838	528	↑ 58.7%	26,377	15,129	↑ 74.3%
East	1,093	1,097	↓ -0.4%	37,587	40,207	↓ -6.5%
Canada	1,931	1,625	↑ 18.8%	63,964	55,336	↑ 15.6%

Source: CFIA and Provincial Governments

Ontario Hog Price - Dressed Weight

(Total Value FOB yard)

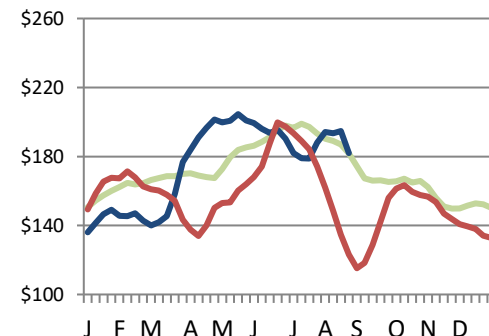


— AVERAGE (2013-2017) — 2018 — 2019

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

Source: Provincial Pork Associations, Provincial Governments

Manitoba Hog Price - Index 100



Exports

Canadian Pork Exports

Metric tonnes

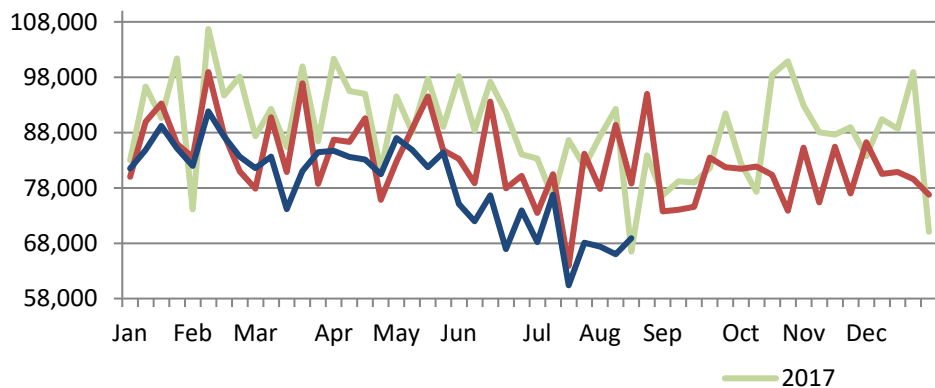
	Monthly		Chg	YTD Ending		Chg
	Jun-19	Jun-18		Jun-19	Jun-18	
China	26,813	23,596	↑ 13.6%	217,193	145,085	↑ 49.7%
United States	24,409	25,682	↓ -5.0%	150,551	177,341	↓ -15.1%
Japan	24,945	22,981	↑ 8.5%	129,045	131,939	↓ -2.2%
Mexico	10,588	13,649	↓ -22.4%	64,833	69,100	↓ -6.2%
South Korea	3,349	4,032	↓ -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
	17-Aug-19	18-Aug-18		17-Aug-19	18-Aug-18	
Number of Head	68,916	78,812	↓ -12.6%	2,600,456	2,777,360	↓ -6.4%



Source: USDA - APHIS

Canadian Pork Exports

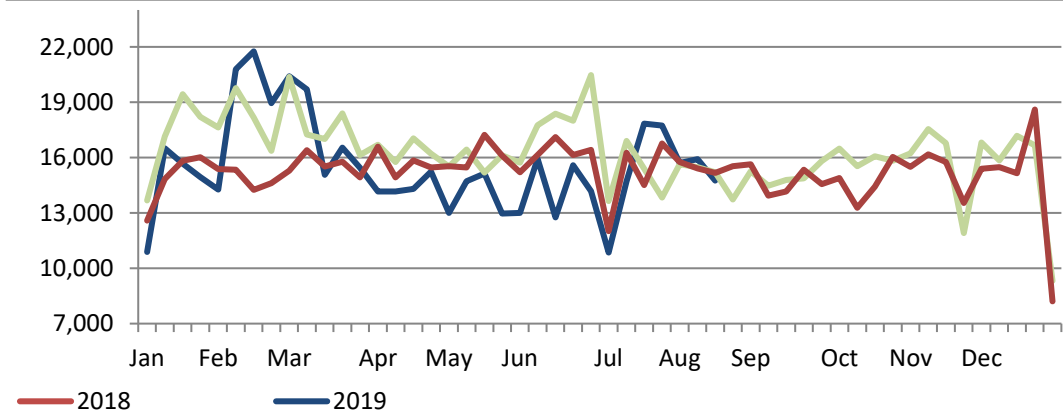
CDN\$ ('000)

	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
	17-Aug-19	18-Aug-18		17-Aug-19	18-Aug-18	
Number of Head	14,757	15,177	↓ -2.8%	513,467	510,882	↑ 0.5%



Imports

Canadian Pork Imports

Metric tonnes

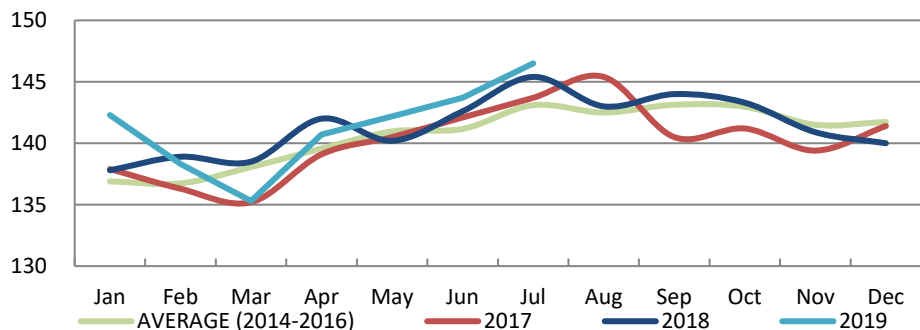
	Week Ending		Chg	YTD Ending		Chg
	24-Aug-19	25-Aug-18		24-Aug-19	25-Aug-18	
Fresh and Frozen Pork						
United States	2,426	2,734	↓ -11.3%	90,309	78,318	↑ 15.3%
Denmark	26	228	↓ -88.5%	3,189	2,490	↑ 28.0%
Germany	49	100	↓ -50.7%	2,921	2,730	↑ 7.0%
Poland	0	113	↓ -100.0%	1,882	4,263	↓ -55.9%
Spain	25	25	↑ 0.2%	1,654	2,021	↓ -18.2%
Other	83	184	↓ -54.8%	3,652	3,483	↑ 4.8%
Total Fresh and Frozen	2,609	3,383	↓ -22.9%	103,607	93,307	↑ 11.0%

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
	24-Aug-19	25-Aug-18		24-Aug-19	25-Aug-18	
Carcass	80.57	64.70	↑ 24.5%	75.64	75.26	↑ 0.5%
Loin	71.41	73.05	↓ -2.2%	71.13	73.96	↓ -3.8%
Butt	91.54	90.11	↑ 1.6%	86.19	93.12	↓ -7.4%
Pic	47.23	39.55	↑ 19.4%	46.25	48.44	↓ -4.5%
Rib	112.09	115.13	↓ -2.6%	122.91	129.11	↓ -4.8%
Ham	58.67	52.85	↑ 11.0%	61.84	56.00	↑ 10.4%
Belly	159.20	75.06	-	126.02	118.91	↑ 6.0%

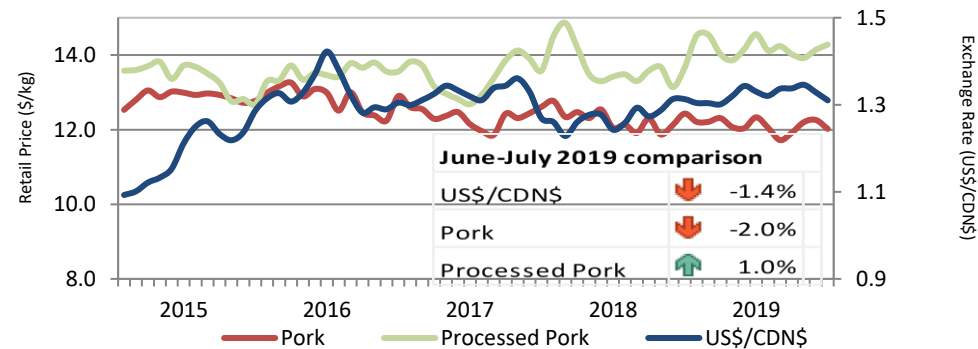
Source: USDA-APHIS: National Weekly Pork Report

	Week Ending		Chg	YTD Ending		Chg
	24-Aug-19	25-Aug-18		24-Aug-19	25-Aug-18	
Pork Processed						
United States	1,264	1,282	↓ -1.4%	43,356	41,911	↑ 3.4%
Italy	39	78	↓ -50.2%	1,747	1,529	↑ 14.3%
China	0	0	-	393	667	↓ -41.1%
Other	5	25	↓ -80.0%	1,158	1,150	↑ 0.7%
Total Processed	1,308	1,385	↓ -5.6%	46,654	45,257	↑ 3.1%
Total Pork Fat	0	0	-	239	313	↓ -23.7%
Total	3,917	4,768	↓ -17.8%	150,499	138,876	↑ 8.4%

Source: CFIA

Exchange Rate and Retail Prices for Pork Products

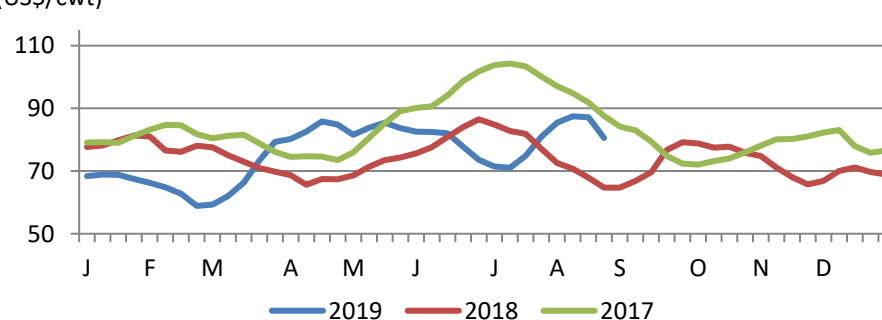
\$/US/\$CDN



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
	24-Aug-19	25-Aug-18		24-Aug-19	25-Aug-18	
Slaughter ('000 head)	2,528	2,521	↑ 0.3%	81,309	78,844	↑ 3.1%
Pork Production (mil. lbs)	526	525	↑ 0.2%	17,319	16,702	↑ 3.7%
Avg Dressed Weight (lbs)	208	208	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
	24-Aug-19	25-Aug-18		24-Aug-19	25-Aug-18	
US - National	69.24	50.76	↑ 36.4%	69.65	67.58	↑ 3.1%
Eastern Cornbelt	73.24	55.68	↑ 31.5%	71.35	68.14	↑ 4.7%
Iowa Minnesota	72.12	49.72	↑ 45.1%	70.31	67.28	↑ 4.5%
Western Cornbelt	72.16	49.76	↑ 45.0%	70.43	67.40	↑ 4.5%

Total composite weighted average prices*

Early Weaned Pigs	30.51	26.16	↑ 16.6%	46.18	38.68	↑ 19.4%
40 lb Feeder Pigs	31.41	18.80	↑ 67.1%	68.84	57.46	↑ 19.8%

*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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