

Hog Supply at a Glance

Week ending June 22, 2019



Hog Slaughter at Federally Inspected Packing Plants

Number of Head

	Week Ending		Chg	YTD Ending		Chg
	22-Jun-19	23-Jun-18		22-Jun-19	23-Jun-18	
West	163,528	163,262	↑ 0.2%	3,986,259	3,981,503	↑ 0.1%
East	236,626	231,539	↑ 2.2%	5,942,659	5,931,772	↑ 0.2%
Canada	400,154	394,801	↑ 1.4%	9,928,918	9,913,275	↑ 0.2%
Carcass weight (kg) [1]	103.17	102.55	↑ 0.6%	103.88	103.14	↑ 0.7%
Pork Production (t)	41,285	40,487	↑ 2.0%	1,031,439	1,022,432	↑ 0.9%

[1] Week ending = April average (kg)

YTD = Jan-Apr 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
	22-Jun-19	23-Jun-18		22-Jun-19	23-Jun-18	
British Columbia	195.50	191.35	↑ 2.2%	171.52	161.25	↑ 6.4%
Alberta	187.90	198.70	↓ -5.4%	162.01	152.58	↑ 6.2%
Saskatchewan	187.88	198.41	↓ -5.3%	161.39	151.87	↑ 6.3%
Manitoba*	195.00	199.77	↓ -2.4%	171.17	160.37	↑ 6.7%
Ontario [1]	227.01	220.29	↑ 3.1%	201.01	181.48	↑ 10.8%
Quebec	195.11	199.00	↓ -2.0%	167.27	158.07	↑ 5.8%
New Brunswick	190.89	204.77	↓ -6.8%	165.53	155.90	↑ 6.2%
Nova Scotia	200.47	194.07	↑ 3.3%	171.88	162.10	↑ 6.0%
Prince Edward Island	196.09	194.10	↑ 1.0%	167.15	157.29	↑ 6.3%

[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
	22-Jun-19	23-Jun-18		22-Jun-19	23-Jun-18	
British Columbia	3,623	3,916	↓ -7.5%	84,847	92,216	↓ -8.0%
Alberta	38,647	40,242	↓ -4.0%	1,036,305	1,071,157	↓ -3.3%
Saskatchewan	36,042	33,366	↑ 8.0%	798,922	803,796	↓ -0.6%
Manitoba	90,286	93,438	↓ -3.4%	2,228,806	2,206,861	↑ 1.0%
Ontario	103,905	101,541	↑ 2.3%	2,699,633	2,642,653	↑ 2.2%
Quebec	138,966	134,857	↑ 3.0%	3,422,494	3,448,510	↓ -0.8%
New Brunswick	824	1,082	↓ -23.8%	12,561	12,868	↓ -2.4%
Nova Scotia	102	141	↓ -27.7%	4,669	5,281	↓ -11.6%
Prince Edward Island	916	1,162	↓ -21.2%	25,790	24,591	↑ 4.9%
Canada	413,311	409,745	↑ 0.9%	10,314,027	10,307,933	0.1%

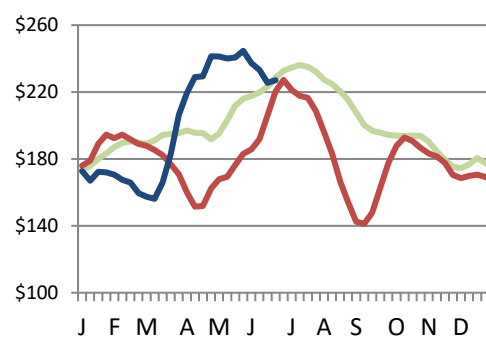
Estimated Sow/Boar Slaughter (includes federal & provincial slaughter)

West	551	430	↑ 28.1%	17,969	10,773	↑ 66.8%
East	1,019	1,019	0.0%	28,621	30,668	↓ -6.7%
Canada	1,570	1,449	↑ 8.4%	46,590	41,441	↑ 12.4%

Source: CFIA and Provincial Governments

Ontario Hog Price - Dressed Weight

(Total Value FOB yard)

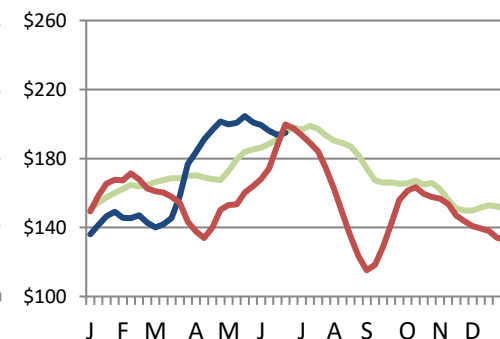


— AVERAGE (2013-2017) — 2018 — 2019

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

Source: Provincial Pork Associations, Provincial Governments

Manitoba Hog Price - Index 100



Exports

Canadian Pork Exports

Metric tonnes

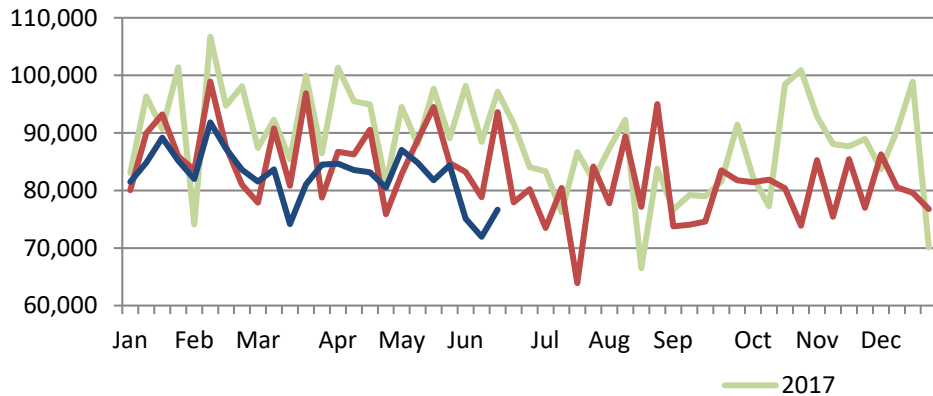
	Monthly		Chg	YTD Ending		Chg
	Apr-19	Apr-18		Apr-19	Apr-18	
China	39,928	23,641	↑ 68.9%	146,188	95,685	↑ 52.8%
United States	22,548	27,065	↓ -16.7%	101,573	119,895	↓ -15.3%
Japan	18,693	20,399	↓ -8.4%	81,650	83,836	↓ -2.6%
Mexico	8,064	11,261	↓ -28.4%	43,589	43,573	↑ 0.0%
South Korea	4,323	3,985	↑ 8.5%	15,380	16,835	↓ -8.6%
Taiwan	1,843	2,396	↓ -23.1%	11,188	13,923	↓ -19.6%
Philippines	2,593	4,781	↓ -45.8%	9,726	15,680	↓ -38.0%
Australia	1,021	1,793	↓ -43.1%	4,269	5,236	↓ -18.5%
New Zealand	791	480	↑ 64.8%	3,257	3,222	↑ 1.1%
Chile	508	667	↓ -23.7%	2,478	3,061	↓ -19.1%
EU - 28	185	164	↑ 12.7%	609	588	↑ 3.5%
Other	3,457	4,835	↓ -28.5%	13,452	16,775	↓ -19.8%
Total	103,952	101,466	↑ 2.5%	433,360	418,310	↑ 3.6%

Domestic exports only (excludes re-exports)

Source: Statistics Canada

Canadian Feeder Hog Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	15-Jun-19	16-Jun-18		15-Jun-19	16-Jun-18	
Number of Head	76,674	93,614	↓ -18.1%	1,983,841	2,071,256	↓ -4.2%



Source: USDA - APHIS

Canadian Pork Exports

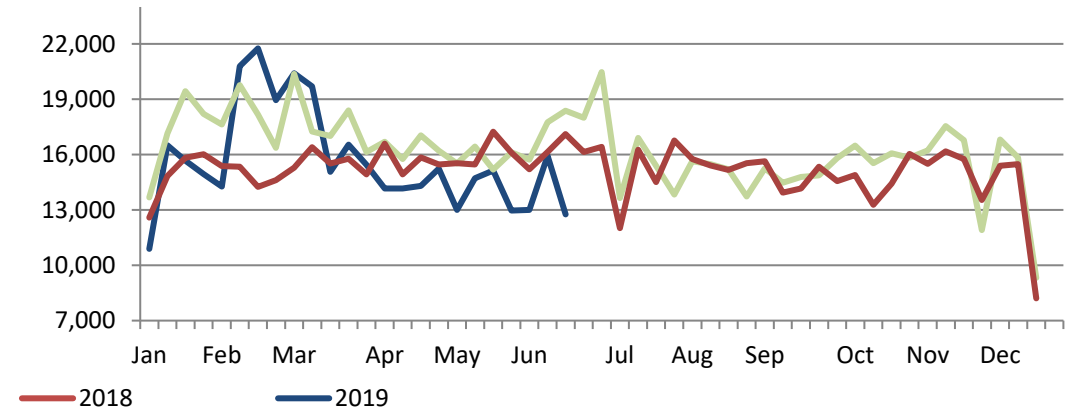
CDN\$ ('000)

	Monthly		Chg	YTD Ending		Chg
	Apr-19	Apr-18		Apr-19	Apr-18	
China	95,115	42,339	↑ 124.7%	310,226	172,368	↑ 80.0%
United States	97,008	95,723	↑ 1.3%	392,258	427,860	↓ -8.3%
Japan	95,210	97,072	↓ -1.9%	423,987	401,308	↑ 5.7%
Mexico	14,527	16,026	↓ -9.4%	72,760	64,318	↑ 13.1%
South Korea	16,379	12,500	↑ 31.0%	56,635	57,644	↓ -1.8%
Taiwan	4,593	5,786	↓ -20.6%	26,300	30,353	↓ -13.4%
Philippines	5,655	9,086	↓ -37.8%	20,748	32,786	↓ -36.7%
Australia	3,155	5,749	↓ -45.1%	12,453	16,762	↓ -25.7%
New Zealand	2,375	1,405	↑ 69.1%	9,259	9,658	↓ -4.1%
Chile	1,473	1,644	↓ -10.4%	6,753	7,766	↓ -13.0%
EU - 28	839	468	↑ 79.2%	2,082	1,903	↑ 9.4%
Other	9,252	11,539	↓ -19.8%	34,792	37,824	↓ -8.0%
Total	345,581	299,338	↑ 15.4%	1,368,253	1,260,550	↑ 8.5%

Domestic exports only (excludes re-exports)

Canadian Market Hogs/Sows/Boars Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	15-Jun-19	16-Jun-18		15-Jun-19	16-Jun-18	
Number of Head	12,764	17,119	↓ -25.4%	376,171	372,434	↑ 1.0%



Imports

Canadian Pork Imports

Metric tonnes

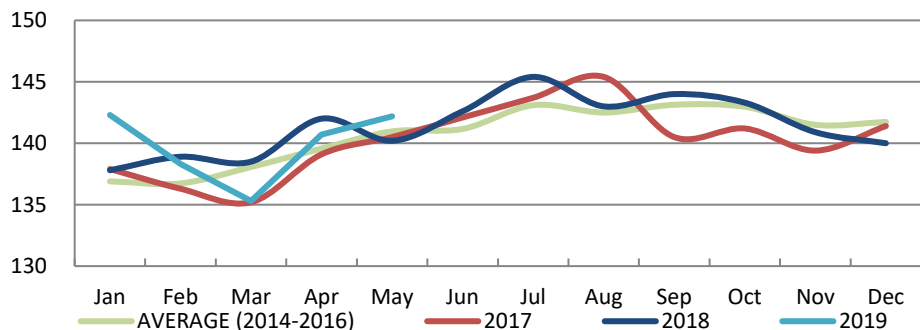
	Week Ending		Chg	YTD Ending		Chg
	22-Jun-19	23-Jun-18		22-Jun-19	23-Jun-18	
Fresh and Frozen Pork						
United States	2,329	1,966	↑ 18.5%	67,087	56,253	↑ 19.3%
Denmark	0	49	-	2,427	1,885	↑ 28.7%
Germany	25	99	↓ -75.0%	1,997	1,945	↑ 2.6%
Poland	0	46	↓ -99.7%	1,208	3,789	↓ -68.1%
Spain	0	95	-	1,154	1,698	↓ -32.0%
Other	18	24	↓ -24.3%	2,438	2,683	↓ -9.1%
Total Fresh and Frozen	2,372	2,278	↑ 4.1%	76,310	68,253	↑ 11.8%

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
	22-Jun-19	23-Jun-18		22-Jun-19	23-Jun-18	
Carcass	77.80	84.02	↓ -7.4%	74.37	74.80	↓ -0.6%
Loin	79.02	82.29	↓ -4.0%	70.10	72.83	↓ -3.7%
Butt	94.72	94.14	↑ 0.6%	84.42	94.27	↓ -10.4%
Pic	56.59	53.02	↑ 6.7%	44.68	49.25	↓ -9.3%
Rib	127.04	145.88	↓ -12.9%	129.00	132.41	↓ -2.6%
Ham	67.98	60.81	↑ 11.8%	59.31	56.14	↑ 5.6%
Belly	103.84	146.83	↓ -29.3%	124.22	114.43	↑ 8.6%

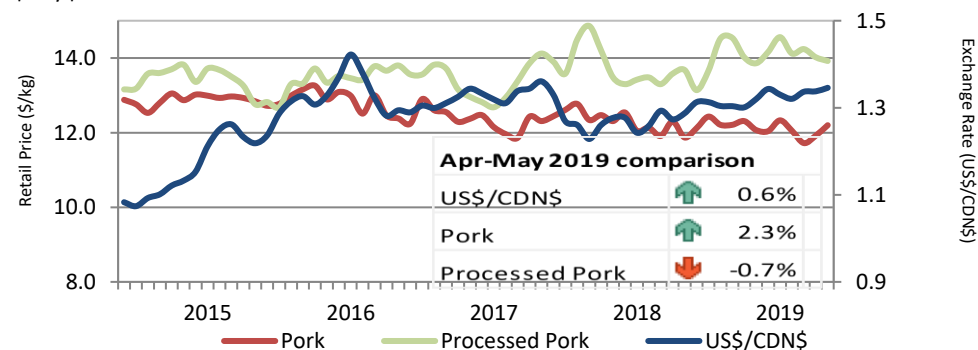
Source: USDA-APHIS: National Weekly Pork Report

	Week Ending		Chg	YTD Ending		Chg
	22-Jun-19	23-Jun-18		22-Jun-19	23-Jun-18	
Pork Processed						
United States	1,121	1,139	↓ -1.6%	33,116	30,776	↑ 7.6%
Italy	2	17	↓ -90.8%	1,233	982	↑ 25.6%
China	0	20	-	259	558	↓ -53.6%
Other	2	19	↓ -88.9%	766	838	↓ -8.6%
Total Processed	1,125	1,195	↓ -5.9%	35,374	33,153	↑ 6.7%
Total Pork Fat	0	0	-	189	204	↓ -7.0%
Total	3,497	3,473	↑ 0.7%	111,873	101,610	↑ 10.1%

Source: CFIA

Exchange Rate and Retail Prices for Pork Products

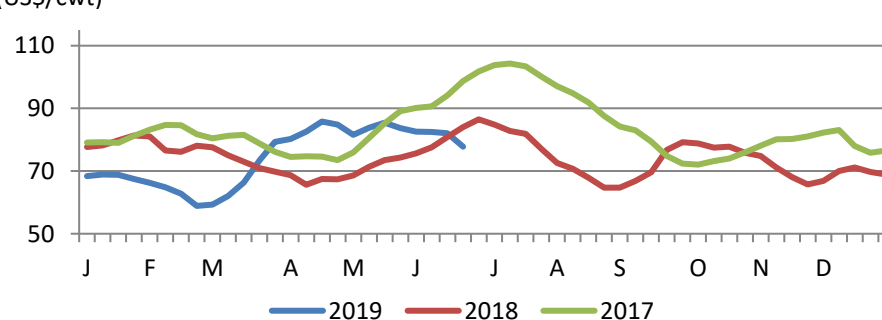
\$/US/\$CDN\$



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
	22-Jun-19	23-Jun-18		22-Jun-19	23-Jun-18	
Slaughter ('000 head)	2,449	2,164	↑ 13.2%	60,069	58,308	↑ 3.0%
Pork Production (mil. lbs)	525	451	↑ 16.4%	12,885	12,440	↑ 3.6%
Avg Dressed Weight (lbs)	214	209	↑ 2.4%			

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
	22-Jun-19	23-Jun-18		22-Jun-19	23-Jun-18	
US - National	74.21	81.41	↓ -8.8%	68.73	67.47	↑ 1.9%
Eastern Cornbelt	77.39	81.18	↓ -4.7%	69.91	67.82	↑ 3.1%
Iowa Minnesota	77.18	81.51	↓ -5.3%	68.67	67.20	↑ 2.2%
Western Cornbelt	77.34	81.45	↓ -5.0%	68.77	67.34	↑ 2.1%

Total composite weighted average prices*

Early Weaned Pigs	40.58	28.63	↑ 41.7%	50.98	43.05	↑ 18.4%
40 lb Feeder Pigs	54.04	39.89	↑ 35.5%	75.33	71.89	↑ 4.8%

*Includes Formula and Cash

Source: USDA: National Direct

United States Pork Imports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	Apr-19	Apr-18		Apr-19	Apr-18	
Canada	18,832	23,039	↓ -18.3%	83,038	101,797	↓ -18.4%
Poland	7,536	10,378	↓ -27.4%	30,951	30,524	↑ 1.4%
Denmark	2,272	3,841	↓ -40.8%	10,435	13,309	↓ -21.6%
Mexico	1,946	1,563	↑ 24.5%	8,311	6,801	↑ 22.2%
Brazil	928	642	↑ 44.6%	3,919	2,022	↑ 93.8%
Other	4,452	4,115	↑ 8.2%	16,699	15,686	↑ 6.5%
Total	35,967	43,578	↓ -17.5%	153,353	170,138	↓ -9.9%

Source: USDA, Economic Research Service

United States Pork Exports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	Apr-19	Apr-18		Apr-19	Apr-18	
Mexico	53,911	82,750	↓ -34.9%	229,731	290,080	↓ -20.8%
Japan	42,508	43,114	↓ -1.4%	173,007	185,627	↓ -6.8%
South Korea	34,155	35,005	↓ -2.4%	113,637	130,511	↓ -12.9%
Canada	22,346	18,667	↑ 19.7%	84,370	75,299	↑ 12.0%
China	22,476	20,760	↑ 8.3%	65,876	72,378	↓ -9.0%
Other	62,526	48,245	↑ 29.6%	226,991	182,117	↑ 24.6%
Total	237,921	248,540	↓ -4.3%	893,612	936,014	↓ -4.5%

Source: USDA, Economic Research Service

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www.agr.gc.ca/redmeat