

Hog Supply at a Glance

Week ending May 18, 2019



Hog Slaughter at Federally Inspected Packing Plants

Number of Head

	Week Ending		Chg	YTD Ending		Chg
	18-May-19	19-May-18		18-May-19	19-May-18	
West	156,128	159,476	↓ -2.1%	3,199,601	3,184,932	↑ 0.5%
East	233,457	238,019	↓ -1.9%	4,782,582	4,824,678	↓ -0.9%
Canada	389,585	397,495	↓ -2.0%	7,982,183	8,009,610	↓ -0.3%
Carcass weight (kg) [1]	103.32	102.94	↑ 0.4%	104.09	103.33	↑ 0.7%
Pork Production (t)	40,253	40,920	↓ -1.6%	830,861	827,662	↑ 0.4%

[1] Week ending = March average (kg)

YTD = Jan-Mar 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
	18-May-19	19-May-18		18-May-19	19-May-18	
British Columbia	205.55	157.70	↑ 30.3%	163.32	158.01	↑ 3.4%
Alberta	199.80	152.30	↑ 31.2%	154.21	147.28	↑ 4.7%
Saskatchewan	200.83	151.96	↑ 32.2%	153.75	146.35	↑ 5.1%
Manitoba*	203.00	160.16	↑ 26.7%	164.64	155.78	↑ 5.7%
Ontario [1]	240.55	176.28	↑ 36.5%	192.88	177.51	↑ 8.7%
Quebec	205.88	153.01	↑ 34.6%	158.69	152.83	↑ 3.8%
New Brunswick	204.41	154.16	↑ 32.6%	157.78	150.50	↑ 4.8%
Nova Scotia	201.53	156.63	↑ 28.7%	162.68	158.79	↑ 2.4%
Prince Edward Island	206.42	151.82	↑ 36.0%	158.08	153.46	↑ 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
	18-May-19	19-May-18		18-May-19	19-May-18	
British Columbia	3,554	4,241	↓ -16.2%	67,931	73,287	↓ -7.3%
Alberta	41,221	45,583	↓ -9.6%	840,301	864,107	↓ -2.8%
Saskatchewan	32,910	30,183	↑ 9.0%	629,771	650,935	↓ -3.3%
Manitoba	84,292	87,997	↓ -4.2%	1,794,706	1,751,856	↑ 2.4%
Ontario	108,526	108,474	0.0%	2,179,155	2,151,830	↑ 1.3%
Quebec	132,868	137,343	↓ -3.3%	2,749,103	2,801,945	↓ -1.9%
New Brunswick	866	381	↑ 127.3%	9,483	10,245	↓ -7.4%
Nova Scotia	250	192	↑ 30.2%	4,192	4,365	↓ -4.0%
Prince Edward Island	1,063	666	↑ 59.6%	20,684	20,399	↑ 1.4%
Canada	405,550	415,060	↓ -2.3%	8,295,326	8,328,969	↓ -0.4%

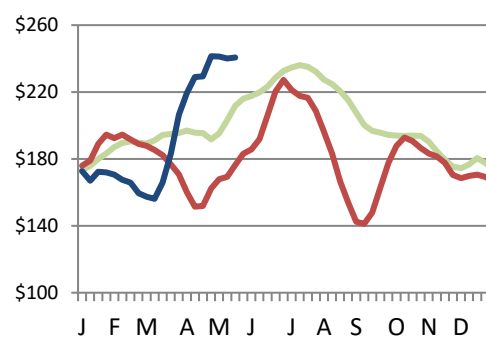
Estimated Sow/Boar Slaughter (includes federal & provincial slaughter)

West	764	419	↑ 82.3%	14,702	8,643	↑ 70.1%
East	1,405	1,350	↑ 4.1%	23,416	25,164	↓ -6.9%
Canada	2,169	1,769	↑ 22.6%	38,118	33,807	↑ 12.8%

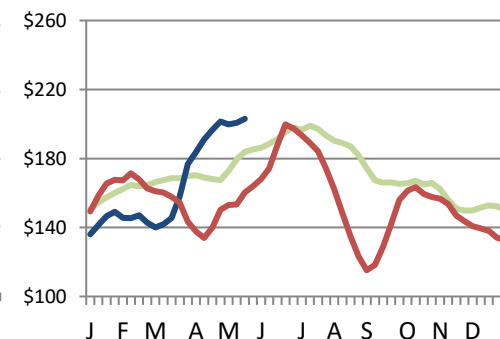
Source: CFIA and Provincial Governments

Ontario Hog Price - Dressed Weight

(Total Value FOB yard)



Manitoba Hog Price - Index 100



— AVERAGE (2013-2017) — 2018 — 2019

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

Source: Provincial Pork Associations, Provincial Governments

Exports

Canadian Pork Exports

Metric tonnes

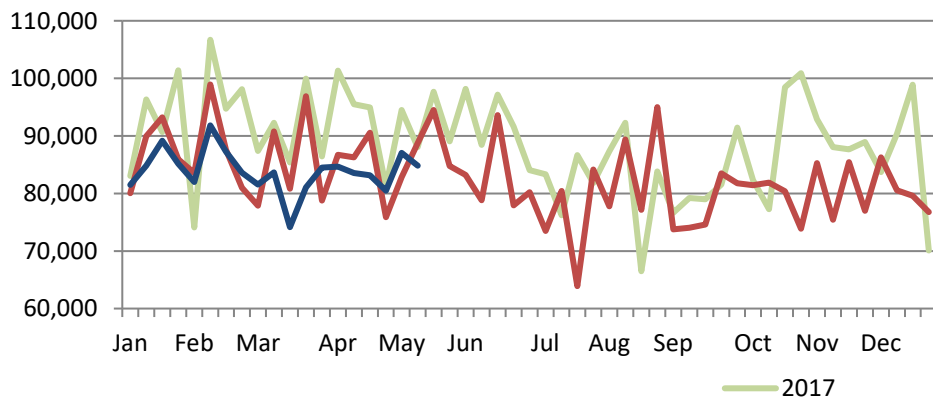
	Monthly		Chg	YTD Ending		Chg
	Mar-19	Mar-18		Mar-19	Mar-18	
China	47,544	24,464	↑ 94.3%	106,206	72,044	↑ 47.4%
United States	26,938	32,003	↓ -15.8%	79,181	92,830	↓ -14.7%
Japan	23,018	24,734	↓ -6.9%	62,957	63,438	↓ -0.8%
Mexico	10,860	11,253	↓ -3.5%	35,525	32,312	↑ 9.9%
South Korea	4,199	4,677	↓ -10.2%	11,057	12,850	↓ -13.9%
Taiwan	3,407	3,311	↑ 2.9%	9,345	11,527	↓ -18.9%
Philippines	2,919	3,994	↓ -26.9%	7,134	10,899	↓ -34.5%
Australia	863	1,251	↓ -31.0%	3,248	3,443	↓ -5.6%
New Zealand	766	1,068	↓ -28.3%	2,466	2,742	↓ -10.1%
Chile	649	1,202	↓ -46.0%	1,969	2,395	↓ -17.8%
EU - 28	182	145	↑ 26.1%	424	424	0.0%
Other	3,786	4,254	↓ -11.0%	9,996	11,941	↓ -16.3%
Total	125,133	112,356	↑ 11.4%	329,509	316,844	↑ 4.0%

Domestic exports only (excludes re-exports)

Source: Statistics Canada

Canadian Feeder Hog Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	11-May-19	12-May-18		11-May-19	12-May-18	
Number of Head	84,832	88,699	↓ -4.4%	1,594,006	1,636,275	↓ -2.6%



Source: USDA - APHIS

Canadian Pork Exports

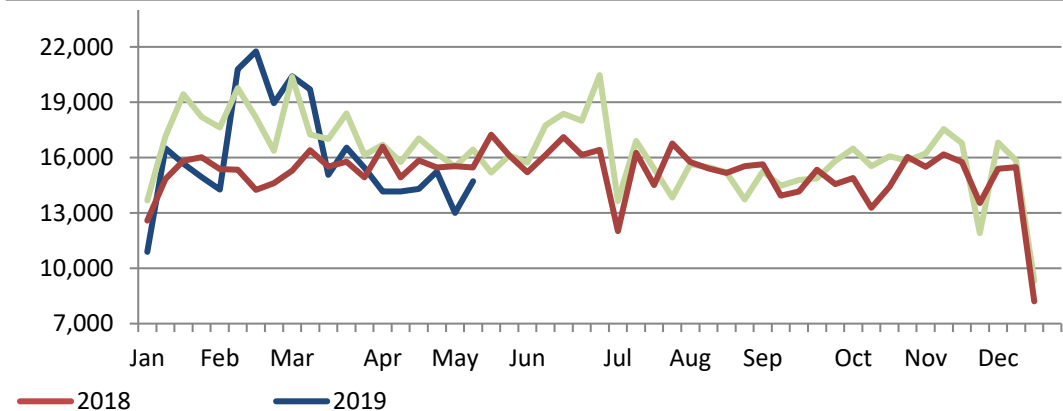
CDN\$ ('000)

	Monthly		Chg	YTD Ending		Chg
	Mar-19	Mar-18		Mar-19	Mar-18	
China	99,860	44,372	↑ 125.0%	215,113	130,029	↑ 65.4%
United States	101,984	111,527	↓ -8.6%	295,250	332,136	↓ -11.1%
Japan	121,475	122,159	↓ -0.6%	328,777	304,235	↑ 8.1%
Mexico	18,410	16,547	↑ 11.3%	58,233	48,291	↑ 20.6%
South Korea	14,994	16,989	↓ -11.7%	40,255	45,144	↓ -10.8%
Taiwan	8,269	7,291	↑ 13.4%	21,707	24,567	↓ -11.6%
Philippines	6,013	8,504	↓ -29.3%	15,094	23,701	↓ -36.3%
Australia	2,474	4,065	↓ -39.2%	9,298	11,013	↓ -15.6%
New Zealand	2,134	3,215	↓ -33.6%	6,884	8,253	↓ -16.6%
Chile	1,770	3,124	↓ -43.3%	5,280	6,122	↓ -13.8%
EU - 28	491	439	↑ 11.8%	1,243	1,434	↓ -13.4%
Other	9,568	9,739	↓ -1.8%	25,540	26,285	↓ -2.8%
Total	387,442	347,972	↑ 11.3%	1,022,675	961,212	↑ 6.4%

Domestic exports only (excludes re-exports)

Canadian Market Hogs/Sows/Boars Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	11-May-19	12-May-18		11-May-19	12-May-18	
Number of Head	14,722	15,466	↓ -4.8%	306,490	290,608	↑ 5.5%



Imports

Canadian Pork Imports

Metric tonnes

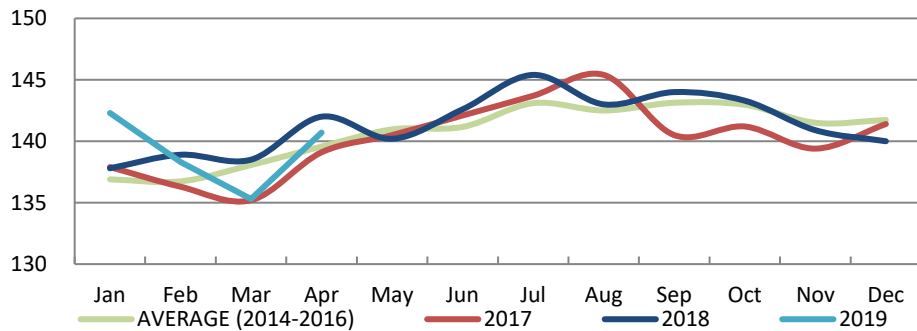
	Week Ending		Chg	YTD Ending		Chg
	18-May-19	19-May-18		18-May-19	19-May-18	
Fresh and Frozen Pork						
United States	2,478	2,274	↑ 9.0%	53,886	45,302	↑ 18.9%
Denmark	0	102	-	1,923	1,556	↑ 23.6%
Germany	0	146	-	1,486	1,505	↓ -1.3%
Spain	0	90	-	970	1,334	↓ -27.3%
Poland	45	97	↓ -53.6%	950	3,506	↓ -72.9%
Other	89	25	-	1,854	2,177	↓ -14.8%
Total Fresh and Frozen	2,612	2,735	↓ -4.5%	61,069	55,380	↑ 10.3%

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
	18-May-19	19-May-18		18-May-19	19-May-18	
Carcass	85.43	73.48	↑ 16.3%	72.54	73.88	↓ -1.8%
Loin	78.62	74.42	↑ 5.6%	67.51	71.66	↓ -5.8%
Butt	105.43	112.30	↓ -6.1%	81.16	93.14	↓ -12.9%
Pic	57.92	48.43	↑ 19.6%	41.23	49.43	↓ -16.6%
Rib	152.64	148.36	↑ 2.9%	129.28	131.67	↓ -1.8%
Ham	71.05	48.66	↑ 46.0%	55.33	55.80	↓ -0.8%
Belly	130.12	103.46	↑ 25.8%	127.41	111.22	↑ 14.6%

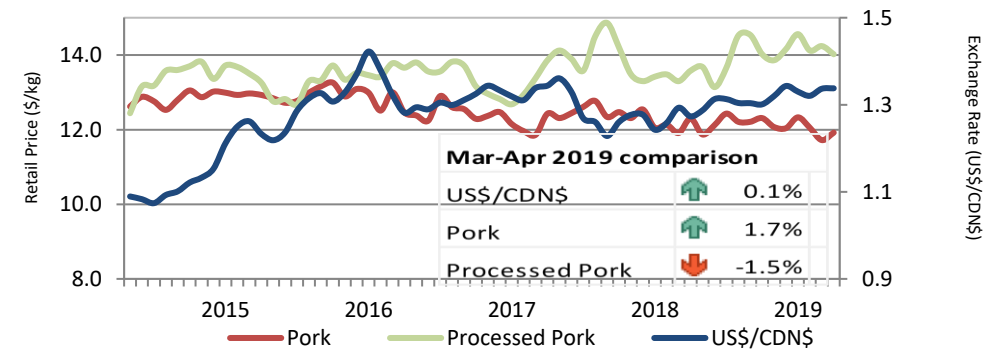
Source: USDA-APHIS: National Weekly Pork Report

	Week Ending		Chg	YTD Ending		Chg
	18-May-19	19-May-18		18-May-19	19-May-18	
Pork Processed						
United States	1,163	1,201	↓ -3.2%	27,658	24,741	↑ 11.8%
Italy	11	57	↓ -80.6%	1,018	777	↑ 31.1%
China	0	56	-	206	503	↓ -59.1%
Other	8	12	↓ -32.2%	625	657	↓ -4.9%
Total Processed	1,182	1,327	↓ -10.9%	29,506	26,678	↑ 10.6%
Total Pork Fat	0	0	-	171	175	↓ -2.3%
Total	3,795	4,062	↓ -6.6%	90,747	82,234	↑ 10.4%

Source: CFIA

Exchange Rate and Retail Prices for Pork Products

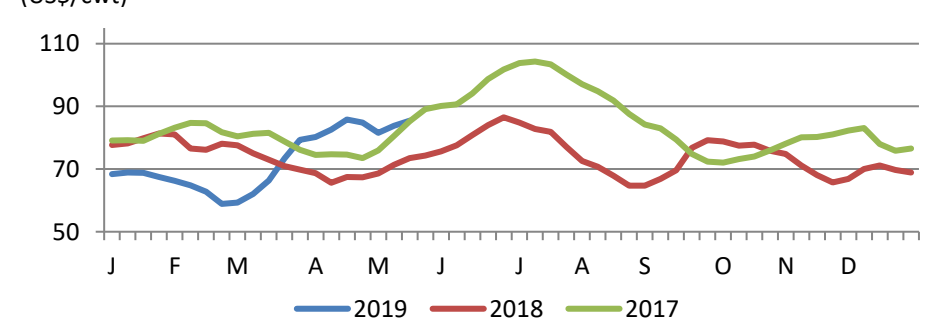
\$/US/\$CDN



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
	18-May-19	19-May-18		18-May-19	19-May-18	
Slaughter ('000 head)	2,371	2,339	↑ 1.4%	48,366	47,341	↑ 2.2%
Pork Production (mil. lbs)	509	499	↑ 2.1%	10,378	10,133	↑ 2.4%
Avg Dressed Weight (lbs)	215	213	↑ 0.9%			

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
	18-May-19	19-May-18		18-May-19	19-May-18	
US - National	82.49	67.55	↑ 22.1%	66.70	65.83	↑ 1.3%
Eastern Cornbelt	82.26	68.74	↑ 19.7%	67.60	66.27	↑ 2.0%
Iowa Minnesota	82.21	66.12	↑ 24.3%	66.14	65.53	↑ 0.9%
Western Cornbelt	82.55	67.08	↑ 23.1%	66.20	65.67	↑ 0.8%

Total composite weighted average prices*

	18-May-19	19-May-18	Chg	18-May-19	19-May-18	Chg
Early Weaned Pigs	52.67	31.97	↑ 64.7%	52.60	46.44	↑ 13.3%
40 lb Feeder Pigs	82.06	55.25	↑ 48.5%	77.31	76.84	↑ 0.6%

*Includes Formula and Cash

Source: USDA: National Direct

United States Pork Imports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	Mar-19	Mar-18		Mar-19	Mar-18	
Canada	22,326	26,988	↓ -17.3%	64,206	78,758	↓ -18.5%
Poland	8,340	6,495	↑ 28.4%	23,415	20,146	↑ 16.2%
Denmark	2,926	3,722	↓ -21.4%	8,163	9,468	↓ -13.8%
Mexico	2,086	1,772	↑ 17.7%	6,364	5,237	↑ 21.5%
Brazil	1,385	182	↑ 659.2%	2,991	1,380	↑ 116.7%
Other	4,790	3,972	↑ 20.6%	12,246	11,571	↑ 5.8%
Total	41,853	43,131	↓ -3.0%	117,386	126,561	↓ -7.2%

Source: USDA, Economic Research Service

United States Pork Exports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	Mar-19	Mar-18		Mar-19	Mar-18	
Mexico	58,275	68,203	↓ -14.6%	175,820	207,331	↓ -15.2%
Japan	43,804	47,282	↓ -7.4%	130,499	142,514	↓ -8.4%
South Korea	27,684	39,802	↓ -30.4%	79,482	95,506	↓ -16.8%
Canada	24,965	21,865	↑ 14.2%	62,024	56,633	↑ 9.5%
China	19,195	19,004	↑ 1.0%	43,400	51,618	↓ -15.9%
Other	59,867	47,929	↑ 24.9%	164,465	133,872	↑ 22.9%
Total	233,790	244,084	↓ -4.2%	655,691	687,474	↓ -4.6%

Source: USDA, Economic Research Service

For more information, please contact

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