

Hog Supply at a Glance

Week ending July 13, 2019



Hog Slaughter at Federally Inspected Packing Plants

Number of Head

	Week Ending		Chg	YTD Ending		Chg
	13-Jul-19	14-Jul-18		13-Jul-19	14-Jul-18	
West	169,048	158,907	↑ 6.4%	4,468,364	4,438,380	↑ 0.7%
East	243,522	233,142	↑ 4.5%	6,585,111	6,559,344	↑ 0.4%
Canada	412,570	392,049	↑ 5.2%	11,053,475	10,997,724	↑ 0.5%
Carcass weight (kg) [1]	104.65	101.95	↑ 2.7%	104.03	102.90	↑ 1.1%
Pork Production (t)	43,177	39,968	↑ 8.0%	1,149,907	1,131,659	↑ 1.6%

[1] Week ending = May average (kg)

YTD = Jan-May 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
	13-Jul-19	14-Jul-18		13-Jul-19	14-Jul-18	
British Columbia	177.00	199.65	↓ -11.3%	173.19	165.83	↑ 4.4%
Alberta	162.80	188.00	↓ -13.4%	162.92	156.71	↑ 4.0%
Saskatchewan	166.18	186.52	↓ -10.9%	162.35	156.02	↑ 4.1%
Manitoba*	180.00	188.99	↓ -4.8%	172.57	163.90	↑ 5.3%
Ontario [1]	192.29	217.61	↓ -11.6%	200.95	185.82	↑ 8.1%
Quebec	173.86	198.13	↓ -12.2%	168.60	162.42	↑ 3.8%
New Brunswick	167.60	193.33	↓ -13.3%	166.53	160.35	↑ 3.9%
Nova Scotia	182.51	205.02	↓ -11.0%	174.08	167.29	↑ 4.1%
Prince Edward Island	177.00	200.19	↓ -11.6%	169.14	162.48	↑ 4.1%

[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
	13-Jul-19	14-Jul-18		13-Jul-19	14-Jul-18	
British Columbia	3,624	4,458	↓ -18.7%	95,566	104,530	↓ -8.6%
Alberta	45,701	39,129	↑ 16.8%	1,172,041	1,191,444	↓ -1.6%
Saskatchewan	32,353	30,222	↑ 7.1%	889,203	892,152	↓ -0.3%
Manitoba	99,111	93,683	↑ 5.8%	2,508,116	2,467,053	↑ 1.7%
Ontario	108,134	112,021	↓ -3.5%	3,005,261	2,947,435	↑ 2.0%
Quebec	138,122	128,450	↑ 7.5%	3,775,055	3,791,439	↓ -0.4%
New Brunswick	425	692	↓ -38.6%	13,978	14,898	↓ -6.2%
Nova Scotia	237	178	↑ 33.1%	5,233	6,110	↓ -14.4%
Prince Edward Island	1,159	1,232	↓ -5.9%	29,074	27,721	↑ 4.9%
Canada	428,866	410,065	↑ 4.6%	11,493,527	11,442,782	0.4%

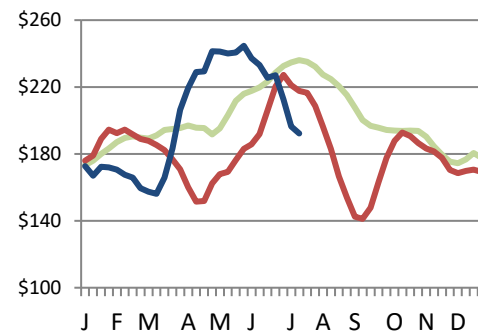
Estimated Sow/Boar Slaughter (includes federal & provincial slaughter)

West	680	407	↑ 67.1%	20,180	12,474	↑ 61.8%
East	1,236	1,253	↓ -1.4%	31,819	34,017	↓ -6.5%
Canada	1,916	1,660	↑ 15.4%	51,999	46,491	↑ 11.8%

Source: CFIA and Provincial Governments

Ontario Hog Price - Dressed Weight

(Total Value FOB yard)

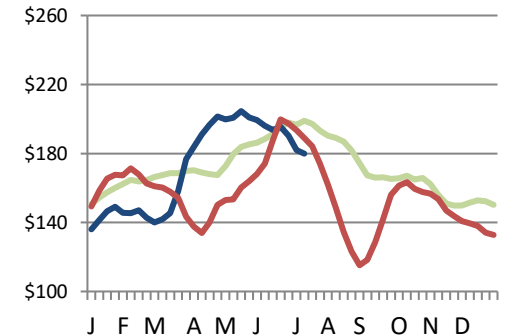


— AVERAGE (2013-2017) — 2018 — 2019

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

Source: Provincial Pork Associations, Provincial Governments

Manitoba Hog Price - Index 100



Exports

Canadian Pork Exports

Metric tonnes

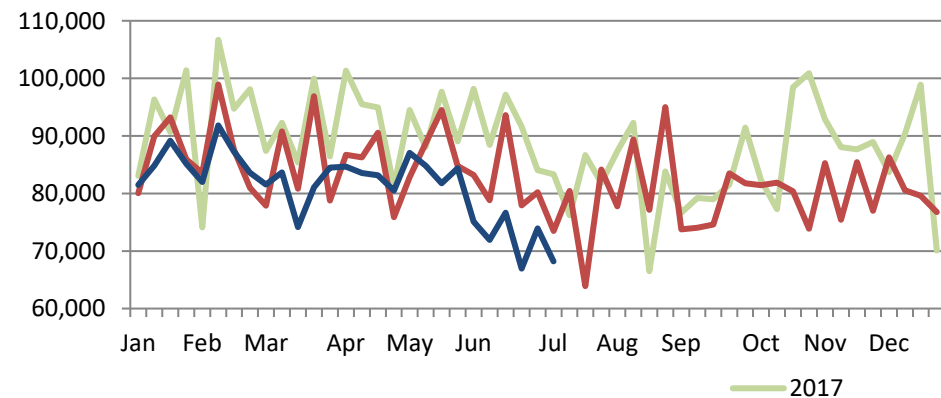
	Monthly		Chg	YTD Ending		Chg
	May-19	May-18		May-19	May-18	
China	44,185	25,727	↑ 71.7%	190,402	121,412	↑ 56.8%
United States	24,413	31,765	↓ -23.1%	125,839	151,659	↓ -17.0%
Japan	22,428	25,078	↓ -10.6%	104,078	108,914	↓ -4.4%
Mexico	10,638	11,877	↓ -10.4%	54,227	55,451	↓ -2.2%
South Korea	3,559	4,294	↓ -17.1%	18,939	21,129	↓ -10.4%
Taiwan	1,810	3,597	↓ -49.7%	12,998	17,520	↓ -25.8%
Philippines	2,863	6,171	↓ -53.6%	12,589	21,851	↓ -42.4%
Australia	595	875	↓ -32.0%	4,867	6,110	↓ -20.3%
New Zealand	1,004	1,296	↓ -22.5%	4,260	4,517	↓ -5.7%
Chile	285	329	↓ -13.4%	2,763	3,391	↓ -18.5%
EU - 28	255	207	↑ 23.4%	864	795	↑ 8.7%
Other	3,077	5,801	↓ -47.0%	16,634	22,577	↓ -26.3%
Total	115,112	117,016	↓ -1.6%	548,461	535,326	↑ 2.5%

Domestic exports only (excludes re-exports)

Source: Statistics Canada

Canadian Feeder Hog Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	6-Jul-19	7-Jul-18		6-Jul-19	7-Jul-18	
Number of Head	68,216	73,464	↓ -7.1%	2,192,921	2,302,868	↓ -4.8%



Source: USDA - APHIS

Canadian Pork Exports

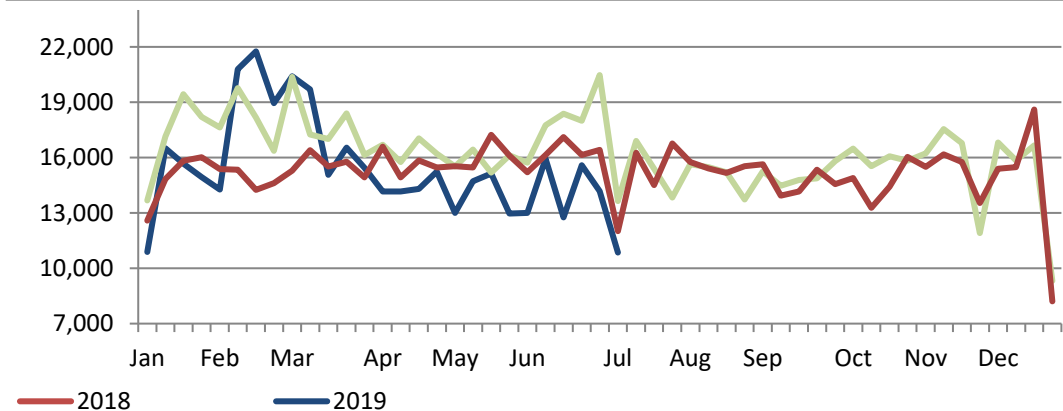
CDN\$ ('000)

	Monthly		Chg	YTD Ending		Chg
	May-19	May-18		May-19	May-18	
China	109,683	44,967	-	420,011	217,336	↑ 93.3%
United States	103,138	102,100	↑ 1.0%	495,113	529,960	↓ -6.6%
Japan	119,628	120,057	↓ -0.4%	543,616	521,365	↑ 4.3%
Mexico	22,880	17,590	↑ 30.1%	95,640	81,907	↑ 16.8%
South Korea	14,593	14,906	↓ -2.1%	71,228	72,550	↓ -1.8%
Taiwan	4,533	8,347	↓ -45.7%	30,833	38,701	↓ -20.3%
Philippines	6,965	13,929	↓ -50.0%	27,716	46,716	↓ -40.7%
Australia	1,730	2,855	↓ -39.4%	14,338	19,617	↓ -26.9%
New Zealand	3,310	3,690	↓ -10.3%	12,575	13,348	↓ -5.8%
Chile	902	713	↑ 26.6%	7,656	8,479	↓ -9.7%
EU - 28	876	586	↑ 49.5%	2,957	2,488	↑ 18.8%
Other	8,720	13,161	↓ -33.7%	43,754	50,985	↓ -14.2%
Total	396,959	342,901	↑ 15.8%	1,765,436	1,603,451	↑ 10.1%

Domestic exports only (excludes re-exports)

Canadian Market Hogs/Sows/Boars Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	6-Jul-19	7-Jul-18		6-Jul-19	7-Jul-18	
Number of Head	10,852	12,008	↓ -9.6%	416,798	417,008	↓ -0.1%



Imports

Canadian Pork Imports

Metric tonnes

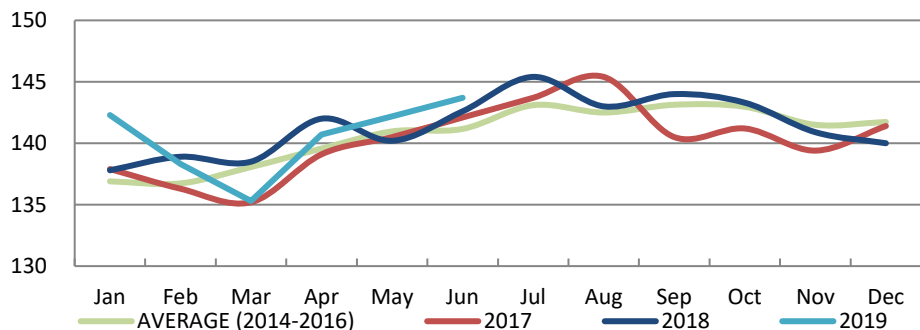
	Week Ending		Chg	YTD Ending		Chg
	13-Jul-19	14-Jul-18		13-Jul-19	14-Jul-18	
Fresh and Frozen Pork						
United States	2,760	2,330	↑ 18.5%	74,499	62,562	↑ 19.1%
Denmark	25	50	↓ -49.6%	2,796	1,960	↑ 42.6%
Germany	24	73	↓ -66.8%	2,411	2,215	↑ 8.9%
Poland	43	25	↑ 72.2%	1,625	3,906	↓ -58.4%
Spain	25	48	↓ -48.0%	1,328	1,771	↓ -25.0%
Other	34	48	↓ -29.0%	2,862	2,879	↓ -0.6%
Total Fresh and Frozen	2,911	2,574	↑ 13.1%	85,522	75,293	↑ 13.6%

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
	13-Jul-19	14-Jul-18		13-Jul-19	14-Jul-18	
Carcass	71.01	82.79	↓ -14.2%	74.12	75.86	↓ -2.3%
Loin	73.71	79.54	↓ -7.3%	70.57	73.71	↓ -4.3%
Butt	89.28	90.05	↓ -0.9%	85.19	94.23	↓ -9.6%
Pic	49.29	50.88	↓ -3.1%	45.43	49.74	↓ -8.7%
Rib	100.52	116.00	↓ -13.3%	126.42	131.83	↓ -4.1%
Ham	60.73	51.62	↑ 17.6%	59.39	56.20	↑ 5.7%
Belly	98.86	170.97	↓ -42.2%	121.54	119.70	↑ 1.5%

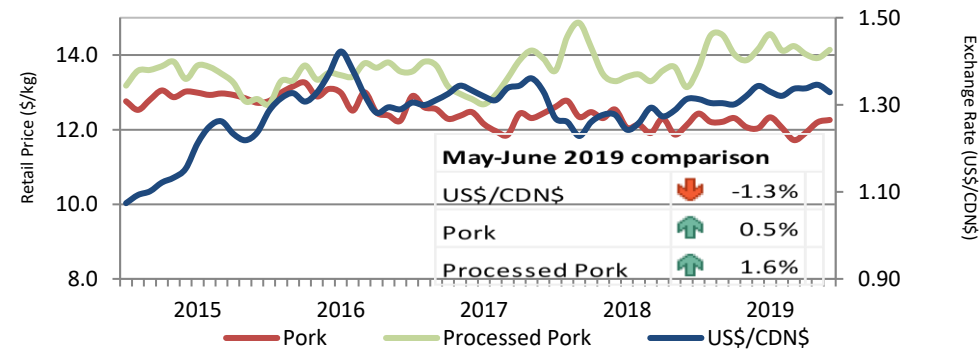
Source: USDA-APHIS: National Weekly Pork Report

	Week Ending		Chg	YTD Ending		Chg
	13-Jul-19	14-Jul-18		13-Jul-19	14-Jul-18	
Pork Processed						
United States	955	1,212	↓ -21.2%	36,385	34,538	↑ 5.3%
Italy	38	102	↓ -62.8%	1,410	1,165	↑ 21.0%
China	0	40	-	296	616	↓ -51.9%
Other	4	45	↓ -90.7%	914	948	↓ -3.6%
Total Processed	998	1,399	↓ -28.7%	39,006	37,268	↑ 4.7%
Total Pork Fat	2	0	-	216	204	↑ 6.2%
Total	3,911	3,973	↓ -1.6%	124,744	112,764	↑ 10.6%

Source: CFIA

Exchange Rate and Retail Prices for Pork Products

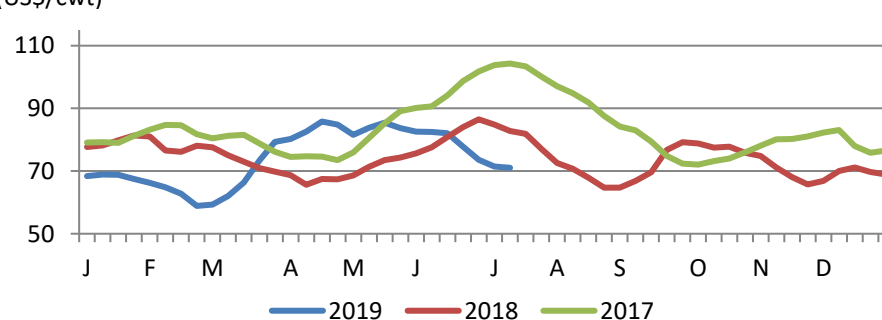
\$/US/\$CDN



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
	13-Jul-19	14-Jul-18		13-Jul-19	14-Jul-18	
Slaughter ('000 head)	2,415	2,279	↑ 6.0%	66,955	64,811	↑ 3.3%
Pork Production (mil. lbs)	514	472	↑ 8.8%	14,343	13,789	↑ 4.0%
Avg Dressed Weight (lbs)	213	207	↑ 2.9%			

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
	13-Jul-19	14-Jul-18		13-Jul-19	14-Jul-18	
US - National	66.71	78.19	↓ -14.7%	68.74	68.68	↑ 0.1%
Eastern Cornbelt	70.19	78.95	↓ -11.1%	70.19	68.93	↑ 1.8%
Iowa Minnesota	68.91	77.64	↓ -11.2%	68.91	68.47	↑ 0.6%
Western Cornbelt	69.23	77.88	↓ -11.1%	69.03	68.59	↑ 0.6%

Total composite weighted average prices*

	13-Jul-19	14-Jul-18	Chg	13-Jul-19	14-Jul-18	Chg
Early Weaned Pigs	36.97	26.96	↑ 37.1%	49.17	41.29	↑ 19.1%
40 lb Feeder Pigs	50.79	31.52	↑ 61.1%	72.84	69.40	↑ 5.0%

*Includes Formula and Cash

Source: USDA: National Direct

United States Pork Imports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	May-19	May-18		May-19	May-18	
Canada	19,391	24,199	↓ -19.9%	102,429	126,035	↓ -18.7%
Poland	5,044	6,599	↓ -23.6%	35,995	37,123	↓ -3.0%
Denmark	1,665	4,036	↓ -58.8%	12,100	17,345	↓ -30.2%
Mexico	2,167	1,686	↑ 28.5%	10,477	8,487	↑ 23.5%
Brazil	1,075	618	↑ 74.1%	4,994	2,640	↑ 89.2%
Other	4,810	4,347	↑ 10.7%	21,509	20,057	↑ 7.2%
Total	34,151	41,485	↓ -17.7%	187,504	211,686	↓ -11.4%

Source: USDA, Economic Research Service

United States Pork Exports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	May-19	May-18		May-19	May-18	
Mexico	49,326	73,101	↓ -32.5%	279,057	363,134	↓ -23.2%
Japan	50,587	48,146	↑ 5.1%	223,594	234,120	↓ -4.5%
South Korea	29,213	30,543	↓ -4.4%	142,851	160,938	↓ -11.2%
Canada	19,444	19,000	↑ 2.3%	103,813	94,311	↑ 10.1%
China	25,742	13,229	↑ 94.6%	91,618	85,453	↑ 7.2%
Other	57,674	49,861	↑ 15.7%	284,665	232,156	↑ 22.6%
Total	231,986	233,879	↓ -0.8%	1,125,598	1,170,111	↓ -3.8%

Source: USDA, Economic Research Service

For more information, please contact

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