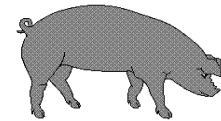




# Hog Statistics at a Glance CANADA



For the Week Ending June 5, 2004

| Federal Slaughter              | weekly kill<br># head | CUMULATIVE TOTALS TO DATE |                |              |
|--------------------------------|-----------------------|---------------------------|----------------|--------------|
|                                |                       | 2004                      | 2003           | % chg        |
|                                |                       | '000 head                 |                |              |
| West                           | 164,251               | 3,737.0                   | 3,876.0        | -3.6         |
| Ontario                        | 80,538                | 1,832.0                   | 1,884.0        | -2.8         |
| Quebec                         | 160,654               | 3,614.0                   | 3,537.0        | 2.2          |
| Atlantic                       | 9,035                 | 220.0                     | 227.0          | -3.1         |
| <b>CANADA</b>                  | <b>414,478</b>        | <b>9,403.0</b>            | <b>9,524.0</b> | <b>-1.3</b>  |
| <b>Pork Production (t)</b>     | <b>36,267</b>         | <b>822,763</b>            | <b>830,493</b> | <b>-0.9</b>  |
| <b>Estimated Sow Slaughter</b> | <b>2,438</b>          | <b>57,830</b>             | <b>72,791</b>  | <b>-20.6</b> |

| Weekly Prices \$/kg (index 100) |      |      |       |
|---------------------------------|------|------|-------|
|                                 | 2004 | 2003 | % chg |
| Ontario 102.5%                  | 1.94 | 1.56 | 24.4  |
| Quebec                          | 1.94 | 1.51 | 28.5  |
| Alberta                         | 1.80 | 1.48 | 21.6  |
| Manitoba*                       | 1.88 | 1.58 | 19.0  |
| British Columbia                | 2.05 | 1.61 | 27.3  |
| Saskatchewan                    | 1.69 | 1.48 | 14.2  |
| Nova Scotia                     | 2.09 | 1.64 | 27.4  |
| Prince Ed. Is.                  | 1.89 | 1.58 | 19.6  |
| New Brunswick                   | 2.05 | 1.60 | 28.1  |

\*estimate

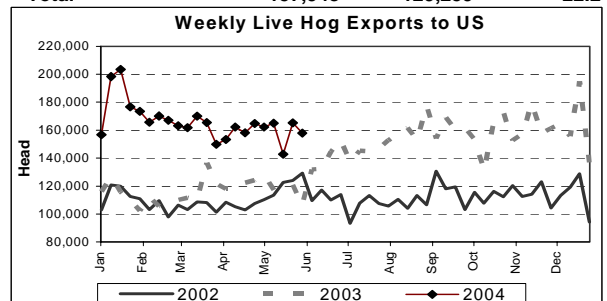
## PORK EXPORTS YTD for the period of January to March

| (Metric Tonnes)                         | 2004           | 2003           | % chg        |
|---|----------------|----------------|--------------|
| <b>FRESH, FROZEN AND PROCESSED PORK</b> |                |                |              |
| United States                           | 102,437        | 109,301        | (6.3)        |
| Japan                                   | 53,994         | 52,224         | 3.4          |
| Australia                               | 8,699          | 10,382         | (16.2)       |
| Russia                                  | 3,785          | 11,332         | (66.6)       |
| Mexico                                  | 14,277         | 11,825         | 20.7         |
| South Korea                             | 7,391          | 8,924          | (17.2)       |
| China                                   | 7,291          | 6,764          | 7.8          |
| Taiwan                                  | 6,247          | 4,390          | 42.3         |
| Cuba                                    | 2,536          | 2,008          | 26.3         |
| New Zealand                             | 1,144          | 1,823          | (37.2)       |
| Other                                   | 22,553         | 16,727         | 34.8         |
| <b>Total</b>                            | <b>230,354</b> | <b>235,700</b> | <b>(2.3)</b> |

Source: STATISTICS CANADA

## LIVE HOG EXPORTS TO U.S.

|                             | YTD 04           | YTD 03           | % chg       |
|-----------------------------|------------------|------------------|-------------|
| <b>HOGS (head)</b>          |                  |                  |             |
| Barrows/Gilts/Sows          | 1,234,761        | 693,447          | 78.1        |
| Feeder Pigs                 | 2,418,531        | 1,893,382        | 27.7        |
| <b>Total</b>                | <b>3,653,292</b> | <b>2,586,829</b> | <b>41.2</b> |
| <b>Week Ending 04-05-29</b> |                  |                  |             |
| Barrows/Gilts/Sows          | 50,821           | 28,044           | 81.2        |
| Feeder Pigs                 | 107,127          | 101,215          | 5.8         |
| <b>Total</b>                | <b>157,948</b>   | <b>129,259</b>   | <b>22.2</b> |



Source: USDA-APHIS

## IMPORTS YTD for the week ending May 29, 2004

| (Metric Tonnes) preliminary    | 2004   | 2003   | % chg |
|--------------------------------|--------|--------|-------|
| <b>FRESH &amp; FROZEN PORK</b> |        |        |       |
| United States                  | 30,507 | 23,423 | 30.2  |
| Denmark                        | 251    | 1,257  | -80.0 |
| Other                          | 3      | 526    | -99.4 |

| PROCESSED & OTHER PORK | 2004          | 2003          | % chg       |
|------------------------|---------------|---------------|-------------|
| United States          | 6,195         | 4,534         | 36.6        |
| Denmark                | -             | 6             |             |
| Other                  | 42            | 63            | -33.3       |
| <b>TOTAL IMPORTS</b>   | <b>36,998</b> | <b>29,809</b> | <b>24.1</b> |

## Frozen Pork from the European Union:

The TRQ level has established for frozen meat of pork originating from EU countries, for the twelve month period August 1 to July 31, 2004. Imports in excess of 2,970,000 kg in the twelve month period are subject to a surtax in an amount equal to the value for the duty (100%) determined in accordance with the Customs Act. Effective as of October 3, 2003 the frozen pork TRQ from the EU imported under tariff item No. 0203.29.00 of the Customs Tariff has filled and therefore all frozen pork imports from the EU, until July 31, 2004, will be subject to the European Union Surtax Order.

|                  | Permits issued as of June 5, 2004 |           |       |
|------------------|-----------------------------------|-----------|-------|
|                  | 2003/2004                         | 2002/2003 | % chg |
| Utilization (kg) | 2,969,000                         | 2,962,582 | 0.2   |
| Balance (kg)     | 1,002                             | 7,418     |       |
| % Utilization    | 100.0%                            | 99.8%     | 0.2   |

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## Hog Statistics at a Glance CANADA

### Canadian Hog Slaughter by Province of Origin

Total Slaughter Year to Date June 5, 2004

Week ending June 5, 2004

|                      | 2004             | 2003              | % chg       | 2004           | 2003           | % chg      |
|----------------------|------------------|-------------------|-------------|----------------|----------------|------------|
| British Columbia     | 109,029          | 113,689           | -4.1        | 4,669          | 4,485          | 4.1        |
| Alberta              | 1,521,141        | 1,577,672         | -3.6        | 67,547         | 68,337         | -1.2       |
| Saskatchewan         | 586,933          | 616,017           | -4.7        | 25,236         | 26,904         | -6.2       |
| Manitoba             | 1,711,472        | 1,777,193         | -3.7        | 74,526         | 76,992         | -3.2       |
| Ontario              | 2,293,282        | 2,440,616         | -6.0        | 98,945         | 105,722        | -6.4       |
| Quebec               | 3,349,230        | 3,234,910         | 3.5         | 147,975        | 135,730        | 9.0        |
| New Brunswick        | 70,449           | 79,056            | -10.9       | 3,219          | 3,596          | -10.5      |
| Nova Scotia          | 87,817           | 93,581            | -6.2        | 3,570          | 3,692          | -3.3       |
| Prince Edward Island | 100,865          | 94,684            | 6.5         | 4,185          | 4,127          | 1.4        |
| <b>CANADA</b>        | <b>9,830,218</b> | <b>10,027,418</b> | <b>-2.0</b> | <b>429,872</b> | <b>429,585</b> | <b>0.1</b> |

## UNITED STATES

Year To Date for the Week Ending June 5, 2004

### Supply Summary

|                         | 2004   | 2003   | % chg |
|-------------------------|--------|--------|-------|
| Slaughter ('000 head)   | 43,007 | 42,080 | 2.2   |
| Slaughter for the week  | 1,624  | 1,830  | -11.3 |
| Avg Dressed Wt (lbs)    | 267    | 268    | -0.4  |
| Pork Produced (mil lbs) | 8,606  | 8,369  | 2.8   |

Source: USDA-APHIS

### Weekly US Prices (\$/cwt)

|                  | 2004  | 2003  | % chg |
|------------------|-------|-------|-------|
| South St. Joseph | 51.25 | 44.00 | 16.5  |
| Sioux Falls      | 53.81 | 45.15 | 19.2  |
| Oklahoma City    | 50.00 | 40.83 | 22.5  |
| National Cost    | 76.87 | 61.17 | 25.7  |

(51-54% Lean Yield Basis)

### LEADING MARKETS FOR U.S. PORK PLUS PORK VARIETY MEAT EXPORTS (January-March 2004)

| COUNTRY        | Year to date<br>Quantity (Metric Tons) |             |       | COUNTRY                 | Year to date<br>Quantity (Metric Tons) |             |       |
|----------------|--|-------------|-------|-------------------------|--|-------------|-------|
|                | 1/04 - 2/04                            | 1/03 - 2/03 | % Chg |                         | 1/04 - 2/04                            | 1/03 - 2/03 | % Chg |
| Japan          | 75,636                                 | 71,452      | 5.9   | Taiwan                  | 12,981                                 | 5,567       | 133.2 |
| Mexico         | 82,751                                 | 42,738      | 93.6  | Central & South America | 5,680                                  | 3,645       | 55.8  |
| Canada         | 31,323                                 | 19,787      | 58.3  | Korea                   | 6,044                                  | 8,841       | -31.6 |
| China          | 6,222                                  | 6,986       | -10.9 | Caribbean               | 1,864                                  | 1,132       | 64.7  |
| Hong Kong      | 5,074                                  | 5,323       | -4.7  | Eastern Europe          | 1,361                                  | 760         | 79.1  |
| Russia         | 4,519                                  | 2,516       | 79.6  |                         |  |             |       |
| European Union | 2,836                                  | 3,166       | -10.4 | World Total             | 239,494                                | 174,546     | 37.2  |