

Hog Supply at a Glance

Week Ending December 26 2020



Hog Slaughter at Federally Inspected Packing Plants

Number of Head

	Week Ending		Chg	YTD Ending		Chg
	26-Dec-20	28-Dec-19		26-Dec-20	28-Dec-19	
West	108,056	104,667	↑ 3.2%	8,945,906	8,427,181	↑ 6.2%
East	113,453	106,559	↑ 6.5%	12,485,962	12,411,385	↑ 0.6%
Canada	221,509	211,226	↑ 4.9%	21,431,868	20,838,566	↑ 2.8%
Carcass weight (kg) [1]	105.95	103.64	↑ 2.2%	104.52	103.25	↑ 1.2%
Pork Production (t)	23,470	21,892	↑ 7.2%	2,240,090	2,151,613	↑ 4.1%

[1] Week ending = October average (kg)

YTD = Jan. - October 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
	26-Dec-20	28-Dec-19		26-Dec-20	28-Dec-19	
British Columbia	154.09	150.65	↑ 2.3%	154.60	168.51	↓ -8.2%
Alberta	145.50	140.50	↑ 3.6%	145.18	158.98	↓ -8.7%
Saskatchewan	147.54	147.29	↑ 0.2%	150.41	162.74	↓ -7.6%
Manitoba*	159.00	160.91	↓ -1.2%	167.98	170.74	↓ -1.6%
Ontario [1]	187.05	182.67	↑ 2.4%	192.07	196.40	↓ -2.2%
Quebec **	153.86	168.22	↓ -8.5%	171.82	172.29	↓ -0.3%
New Brunswick	142.92	139.47	↑ 2.5%	145.65	161.55	↓ -9.8%
Nova Scotia	158.01	151.76	↑ 4.1%	155.27	170.40	↓ -8.9%
Prince Edward Island	152.48	150.65	↑ 1.2%	153.93	166.87	↓ -7.8%

[1] Provincial prices reflect Index 100, except Ontario which is total value FOB yard price.

*Estimate for 2020

**Price formula for Quebec includes reference to USDA wholesale pork cutout price

Source: Provincial Pork Associations, Provincial Governments and the USDA

Canadian Hog Slaughter by Province of Origin (federal & provincial slaughter)

Number of Head

	Week Ending		Chg	YTD Ending		Chg
	26-Dec-20	28-Dec-19		26-Dec-20	28-Dec-19	
British Columbia	2,936	4,857	↓ -39.6%	192,088	189,852	↑ 1.2%
Alberta	30,519	27,577	↑ 10.7%	2,350,360	2,197,747	↑ 6.9%
Saskatchewan	20,884	21,440	↓ -2.6%	1,746,774	1,683,851	↑ 3.7%
Manitoba	58,826	57,938	↑ 1.5%	4,894,624	4,725,003	↑ 3.6%
Ontario	55,062	55,469	↓ -0.7%	5,943,850	5,705,685	↑ 4.2%
Quebec	75,558	59,640	↑ 26.7%	7,057,753	7,079,705	↓ -0.3%
New Brunswick	0	0	-	27,380	25,575	↑ 7.1%
Nova Scotia	175	98	↑ 78.6%	10,263	10,407	↓ -1.4%
Prince Edward Island	292	230	↑ 27.0%	49,586	60,624	↓ -18.2%
Canada	244,252	227,249	↑ 7.5%	22,272,678	21,678,449	↑ 2.7%

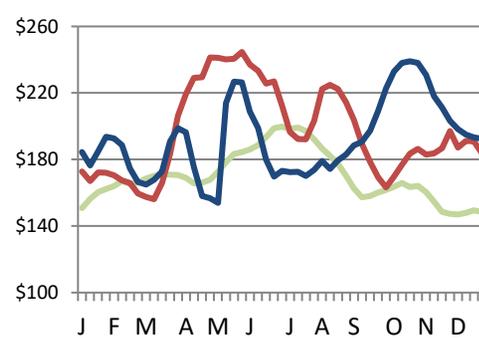
Estimated Sow/Boar Slaughter (includes federal & provincial slaughter)

West	931	574	↑ 62.2%	65,352	43,143	↑ 51.5%
East	664	389	↑ 70.7%	58,782	57,312	↑ 2.6%
Canada	1,595	963	↑ 65.6%	124,134	100,455	↑ 23.6%

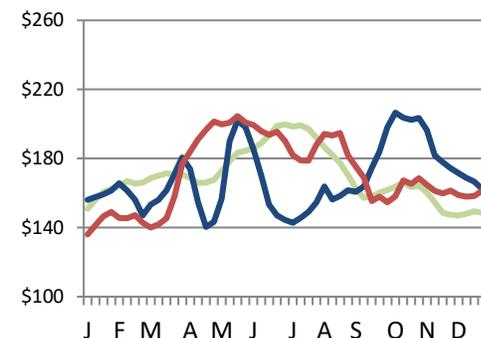
Source: CFIA and Provincial Governments

Ontario Hog Price - Dressed Weight

(Total Value FOB yard)



Manitoba Hog Price - Index 100



— AVERAGE (2014-2018) — 2019 — 2020

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

Source: Provincial Pork Associations, Provincial Governments and the USDA

Exports

Canadian Pork Exports

Metric tonnes

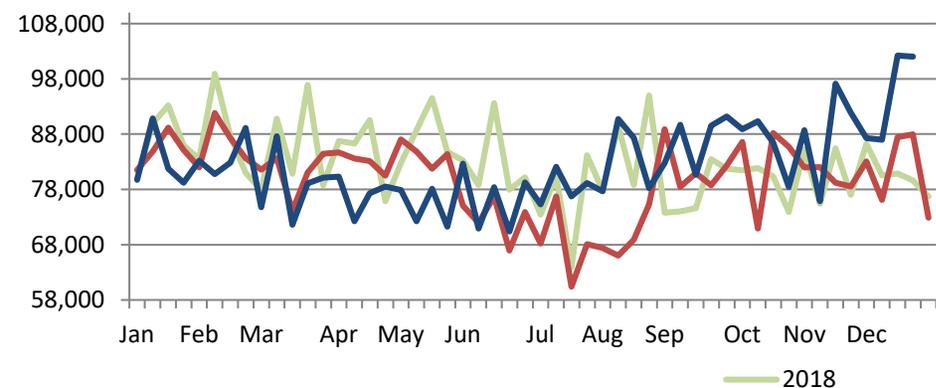
	Monthly		Chg	YTD Ending		Chg
	Oct-20	Oct-19		Oct-20	Oct-19	
China	57,245	311	-	539,078	220,388	-
United States	28,775	30,565	↓ -5.9%	253,845	262,741	↓ -3.4%
Japan	21,707	23,172	↓ -6.3%	212,378	218,167	↓ -2.7%
Mexico	8,788	16,541	↓ -46.9%	79,350	128,200	↓ -38.1%
Philippines	3,826	7,986	↓ -52.1%	31,469	43,897	↓ -28.3%
South Korea	3,631	6,371	↓ -43.0%	28,310	38,842	↓ -27.1%
Viet Nam	808	2,135	↓ -62.1%	21,081	5,744	-
Taiwan	1,304	5,425	↓ -76.0%	15,322	38,578	↓ -60.3%
Hong Kong	809	2,972	↓ -72.8%	6,729	10,112	↓ -33.5%
Ukraine	261	2,006	↓ -87.0%	4,655	4,100	↑ 13.5%
EU - 27	4	332	↓ -98.8%	591	1,596	↓ -62.9%
Other	5,360	11,204	↓ -52.2%	39,939	67,492	↓ -40.8%
Total	132,518	109,020	↑ 21.6%	1,232,746	1,039,858	↑ 18.5%

Domestic exports only (excludes re-exports)

Source: Statistics Canada

Canadian Feeder Hog Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	19-Dec-20	21-Dec-19		19-Dec-20	21-Dec-19	
Number of Head	102,010	87,955	↑ 16.0%	4,207,405	4,074,617	↑ 3.3%



Source: USDA - APHIS

Canadian Pork Exports

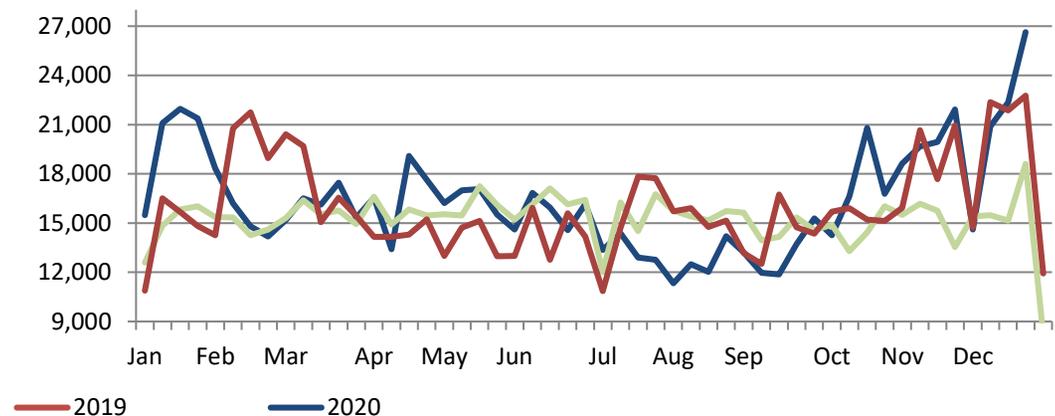
CDN\$ ('000)

	Monthly		Chg	YTD Ending		Chg
	Oct-20	Oct-19		Oct-20	Oct-19	
China	170,019	737	-	1,437,521	492,501	-
United States	124,224	115,766	↑ 7.3%	1,043,316	1,028,416	↑ 1.4%
Japan	120,823	127,629	↓ -5.3%	1,201,119	1,165,034	↑ 3.1%
Mexico	15,961	30,467	↓ -47.6%	127,668	232,787	↓ -45.2%
Philippines	10,582	17,028	↓ -37.9%	78,082	97,984	↓ -20.3%
South Korea	13,786	20,530	↓ -32.8%	114,101	143,152	↓ -20.3%
Viet Nam	2,293	4,785	↓ -52.1%	48,189	11,555	-
Taiwan	3,493	11,310	↓ -69.1%	39,632	83,864	↓ -52.7%
Hong Kong	2,393	5,517	↓ -56.6%	17,158	22,801	↓ -24.7%
Ukraine	532	4,803	↓ -88.9%	11,742	9,610	↑ 22.2%
EU - 27	27	918	↓ -97.1%	2,100	4,916	↓ -57.3%
Other	14,654	26,952	↓ -45.6%	111,265	178,142	↓ -37.5%
Total	478,788	366,442	↑ 30.7%	4,231,892	3,470,762	↑ 21.9%

Domestic exports only (excludes re-exports)

Canadian Market Hogs/Sows/Boars Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	19-Dec-20	21-Dec-19		19-Dec-20	21-Dec-19	
Number of Head	26,635	22,766	↑ 17.0%	837,660	818,820	↑ 2.3%



Imports

Canadian Pork Imports

Metric tonnes

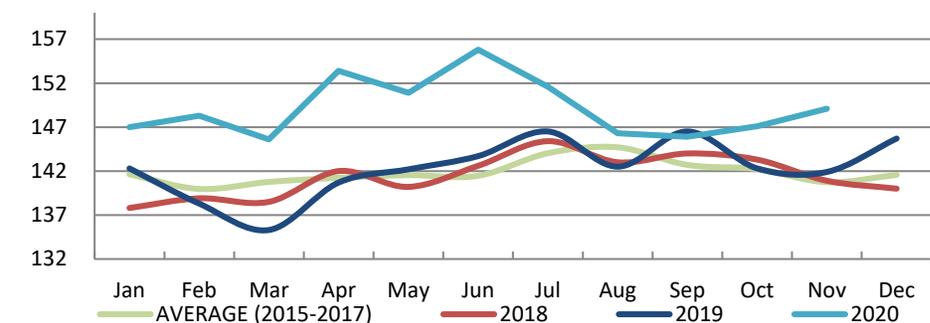
	Week Ending		Chg	YTD Ending		Chg
	26-Dec-20	28-Dec-19		26-Dec-20	28-Dec-19	
Fresh and Frozen Pork						
United States	1,562	1,408	↑ 10.9%	158,571	138,725	↑ 14.3%
Germany	110	147	↓ -25.1%	5,104	4,437	↑ 15.0%
Denmark	49	51	↓ -3.5%	4,396	4,390	↑ 0.1%
Poland	44	0	-	2,644	2,568	↑ 3.0%
Mexico	49	18	-	2,344	1,306	↑ 79.4%
Other	25	98	↓ -74.4%	6,379	6,211	↑ 2.7%
Total Fresh and Frozen	1,840	1,722	↑ 6.8%	179,437	157,637	↑ 13.8%

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
	26-Dec-20	28-Dec-19		26-Dec-20	28-Dec-19	
Carcass	68.71	75.24	↓ -8.7%	76.20	75.98	↑ 0.3%
Loin	68.53	70.03	↓ -2.1%	79.68	70.65	↑ 12.8%
Butt	69.68	92.75	↓ -24.9%	84.03	86.68	↓ -3.0%
Pic	54.75	74.55	↓ -26.6%	56.00	51.36	↑ 9.1%
Rib	138.55	135.21	↑ 2.5%	135.74	122.66	↑ 10.7%
Ham	55.93	64.77	↓ -13.6%	61.80	64.58	↓ -4.3%
Belly	87.87	90.23	↓ -2.6%	101.77	120.45	↓ -15.5%

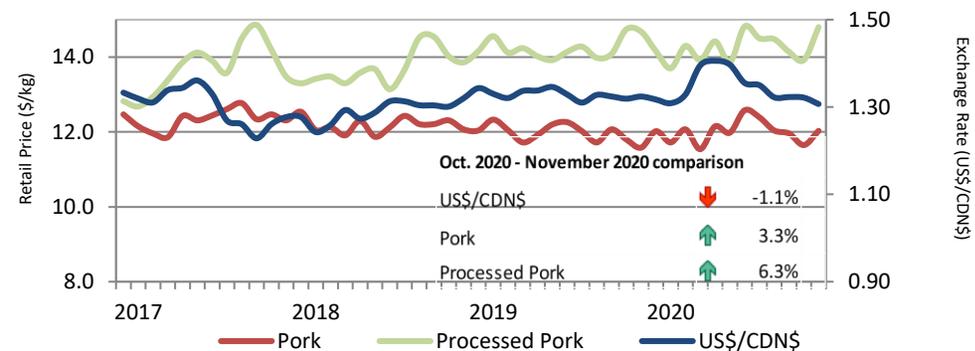
Source: USDA-APHIS: National Weekly Pork Report

	Week Ending		Chg	YTD Ending		Chg
	26-Dec-20	28-Dec-19		26-Dec-20	28-Dec-19	
Pork Processed						
United States	969	728	↑ 33.2%	68,349	70,454	↓ -3.0%
Italy	0	33	-	3,557	3,089	↑ 15.2%
Denmark	0	0	-	781	392	↑ 99.3%
Other	4	55	↓ -92.9%	2,031	2,345	↓ -13.4%
Total Processed	973	816	↑ 19.3%	74,718	76,280	↓ -2.0%
Total Pork Fat	9	0	-	390	468	↓ -16.6%
Total	2,821	2,537	↑ 11.2%	254,546	234,386	↑ 8.6%

Source: CFIA

Exchange Rate and Retail Prices for Pork Products

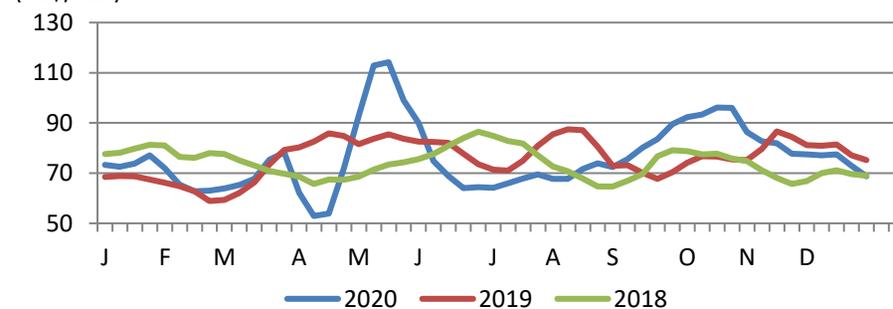
\$US/\$CDN



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 Hog Slaughter and Pork Production

	Week Ending		Chg	YTD Ending		Chg
	26-Dec-20	28-Dec-19		26-Dec-20	28-Dec-19	
Slaughter ('000 head)	1,740	2,041	↓ -14.7%	128,852	128,311	↑ 0.4%
Pork Production (mil. lbs)	381	436	↓ -12.6%	27,734	27,313	↑ 1.5%
Avg Dressed Weight (lbs)	219	214	↑ 2.3%			

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
	26-Dec-20	28-Dec-19		26-Dec-20	28-Dec-19	
US - National	60.34	58.68	↑ 2.8%	60.78	66.56	↓ -8.7%
Eastern Cornbelt	66.02	61.15	↑ 8.0%	61.72	68.61	↓ -10.0%
Iowa Minnesota	60.24	60.75	↓ -0.8%	60.77	67.55	↓ -10.0%
Western Cornbelt	60.46	60.87	↓ -0.7%	60.68	67.58	↓ -10.2%
Total composite weighted average prices*						
Early Weaned Pigs	47.00	52.07	↓ -9.7%	31.18	42.79	↓ -27.1%
40 lb Feeder Pigs	59.70	58.72	↑ 1.7%	39.48	60.51	↓ -34.8%

*Includes Formula and Cash

Source: USDA: National Direct

United States Pork Imports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	Oct-20	Oct-19		Oct-20	Oct-19	
Canada	24,238	25,032	↓ -3.2%	213,053	216,028	↓ -1.4%
Poland	2,724	3,262	↓ -16.5%	29,077	54,361	↓ -46.5%
Mexico	4,442	1,792	-	25,829	18,171	↑ 42.1%
Denmark	2,377	2,327	↑ 2.1%	22,594	22,352	↑ 1.1%
Italy	1,606	1,640	↓ -2.1%	10,163	11,023	↓ -7.8%
Other	3,484	3,130	↑ 11.3%	34,047	40,757	↓ -16.5%
Total	38,870	37,183	↑ 4.5%	334,763	362,693	↓ -7.7%

Source: USDA, Economic Research Service

United States Pork Exports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	Oct-20	Oct-19		Oct-20	Oct-19	
China	61,514	43,014	↑ 43.0%	795,636	287,505	-
Mexico	61,491	54,013	↑ 13.8%	565,475	581,508	↓ -2.8%
Japan	49,108	42,056	↑ 16.8%	449,694	433,717	↑ 3.7%
Canada	23,409	20,849	↑ 12.3%	220,094	207,487	↑ 6.1%
South Korea	14,248	21,435	↓ -33.5%	184,502	234,657	↓ -21.4%
Other	57,452	55,069	↑ 4.3%	512,278	530,588	↓ -3.5%
Total	267,222	236,436	↑ 13.0%	2,727,679	2,275,462	↑ 19.9%

Source: USDA, Economic Research Service

For more information, please contact

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