

Hog Supply at a Glance

Week ending March 21, 2020



Hog Slaughter at Federally Inspected Packing Plants

Number of Head

	Week Ending		Chg	YTD Ending		Chg
	21-Mar-20	23-Mar-19		21-Mar-20	23-Mar-19	
West	168,280	163,150	↑ 3.1%	2,046,373	1,922,563	↑ 6.4%
East	262,645	245,690	↑ 6.9%	3,040,581	2,944,124	↑ 3.3%
Canada	430,925	408,840	↑ 5.4%	5,086,954	4,866,687	↑ 4.5%
Carcass weight (kg) [1]	106.63	104.45	↑ 2.1%	106.63	104.45	↑ 2.1%
Pork Production (t)	45,948	42,703	↑ 7.6%	542,404	508,322	↑ 6.7%

[1] Week ending = January average (kg)

YTD = January 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
	21-Mar-20	23-Mar-19		21-Mar-20	23-Mar-19	
British Columbia	153.97	143.45	↑ 7.3%	149.87	142.29	↑ 5.3%
Alberta	143.50	141.30	↑ 1.6%	138.00	130.38	↑ 5.8%
Saskatchewan	151.40	145.13	↑ 4.3%	135.77	129.38	↑ 4.9%
Manitoba*	172.00	158.15	↑ 8.8%	159.00	144.97	↑ 9.7%
Ontario [1]	190.72	183.18	↑ 4.1%	179.89	167.52	↑ 7.4%
Quebec **	169.68	139.17	↑ 21.9%	156.40	134.99	↑ 15.9%
New Brunswick	157.33	144.57	↑ 8.8%	141.43	133.46	↑ 6.0%
Nova Scotia	152.21	137.39	↑ 10.8%	148.81	141.59	↑ 5.1%
Prince Edward Island	152.17	134.17	↑ 13.4%	146.07	135.45	↑ 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
	21-Mar-20	23-Mar-19		21-Mar-20	23-Mar-19	
British Columbia	3,172	3,014	↑ 5.2%	44,735	42,469	↑ 5.3%
Alberta	42,047	40,480	↑ 3.9%	546,638	505,615	↑ 8.1%
Saskatchewan	31,968	33,345	↓ -4.1%	404,572	377,220	↑ 7.3%
Manitoba	94,897	92,921	↑ 2.1%	1,098,433	1,083,976	↑ 1.3%
Ontario	124,024	108,635	↑ 14.2%	1,442,601	1,315,721	↑ 9.6%
Quebec	147,954	142,951	↑ 3.5%	1,734,507	1,706,843	↑ 1.6%
New Brunswick	747	280	-	5,882	5,411	↑ 8.7%
Nova Scotia	93	205	↓ -54.6%	1,697	2,349	↓ -27.8%
Prince Edward Island	751	689	↑ 9.0%	13,139	13,118	↑ 0.2%
Canada	445,653	422,520	↑ 5.5%	5,292,204	5,052,722	↑ 4.7%

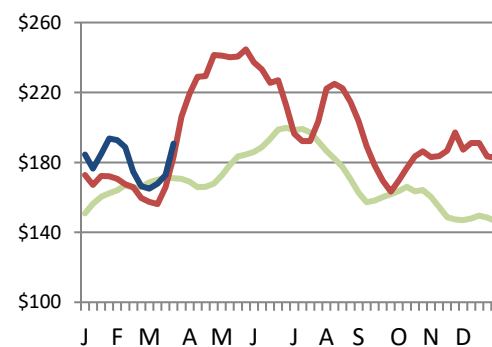
Estimated Sow/Boar Slaughter (includes federal & provincial slaughter)

West	1,011	821	↑ 23.1%	12,458	7,758	↑ 60.6%
East	1,189	1,234	↓ -3.6%	14,895	14,054	↑ 6.0%
Canada	2,200	2,055	↑ 7.1%	27,353	21,812	↑ 25.4%

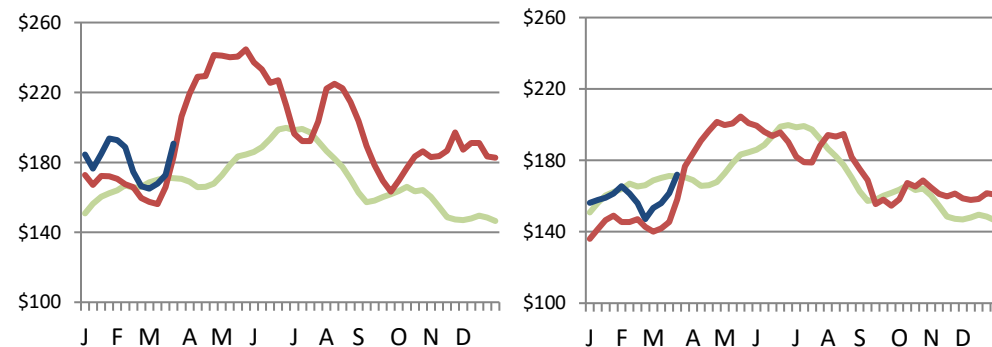
Source: CFIA and Provincial Governments

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

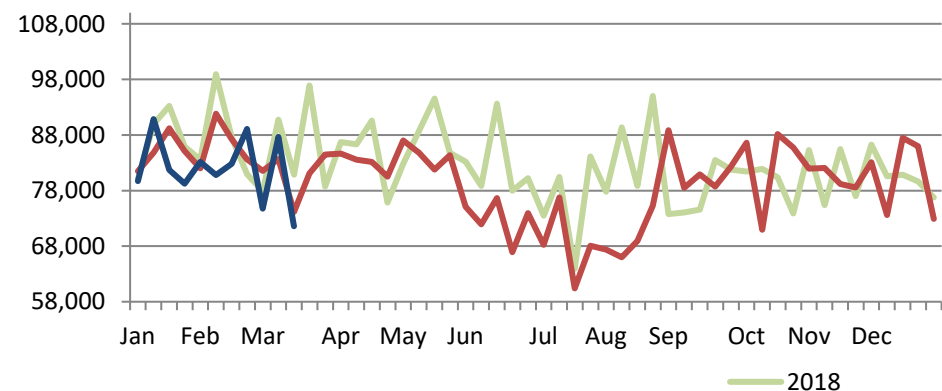
	Monthly		Chg	YTD Ending		Chg
	Jan-20	Jan-19		Jan-20	Jan-19	
China	41,391	26,094	↑ 58.6%	41,391	26,094	↑ 58.6%
United States	25,687	25,388	↑ 1.2%	25,687	25,388	↑ 1.2%
Japan	20,796	19,843	↑ 4.8%	20,796	19,843	↑ 4.8%
Mexico	10,616	12,768	↓ -16.9%	10,616	12,768	↓ -16.9%
Viet Nam	4,470	56	-	4,470	56	-
South Korea	3,448	3,295	↑ 4.6%	3,448	3,295	↑ 4.6%
Philippines	1,514	1,848	↓ -18.1%	1,514	1,848	↓ -18.1%
Taiwan	1,337	2,752	↓ -51.4%	1,337	2,752	↓ -51.4%
Ukraine	700	27	-	700	27	-
New Zealand	564	880	↓ -35.9%	564	880	↓ -35.9%
EU - 28	129	78	↑ 66.6%	129	78	↑ 66.6%
Other	4,318	4,920	↓ -12.2%	4,318	4,920	↓ -12.2%
Total	114,970	97,949	↑ 17.4%	114,970	97,949	↑ 17.4%

Domestic exports only (excludes re-exports)

Source: Statistics Canada

Canadian Feeder Hog Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	14-Mar-20	16-Mar-19		14-Mar-20	16-Mar-19	
Number of Head	71,584	75,874	↓ -5.7%	901,388	926,468	↓ -2.7%



Source: USDA - APHIS

Canadian Pork Exports

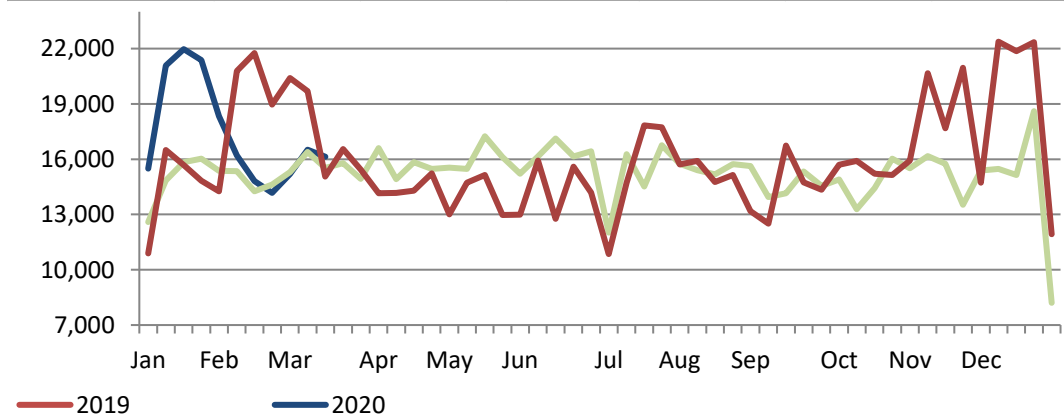
CDN\$ ('000)

	Monthly		Chg	YTD Ending		Chg
	Jan-20	Jan-19		Jan-20	Jan-19	
China	130,783	51,026	-	130,783	51,026	-
United States	103,054	100,273	↑ 2.8%	103,054	100,273	↑ 2.8%
Japan	115,063	104,632	↑ 10.0%	115,063	104,632	↑ 10.0%
Mexico	17,945	21,251	↓ -15.6%	17,945	21,251	↓ -15.6%
Viet Nam	9,940	149	-	9,940	149	-
South Korea	14,634	11,852	↑ 23.5%	14,634	11,852	↑ 23.5%
Philippines	3,230	3,885	↓ -16.9%	3,230	3,885	↓ -16.9%
Taiwan	2,921	6,517	↓ -55.2%	2,921	6,517	↓ -55.2%
Ukraine	1,650	53	-	1,650	53	-
New Zealand	1,846	2,441	↓ -24.4%	1,846	2,441	↓ -24.4%
EU - 28	501	216	-	501	216	-
Other	11,729	13,360	↓ -12.2%	11,729	13,360	↓ -12.2%
Total	413,296	315,654	↑ 30.9%	413,296	315,654	↑ 30.9%

Domestic exports only (excludes re-exports)

Canadian Market Hogs/Sows/Boars Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	14-Mar-20	16-Mar-19		14-Mar-20	16-Mar-19	
Number of Head	16,126	15,062	↑ 7.1%	191,262	188,822	↑ 1.3%



Imports

Canadian Pork Imports

Metric tonnes

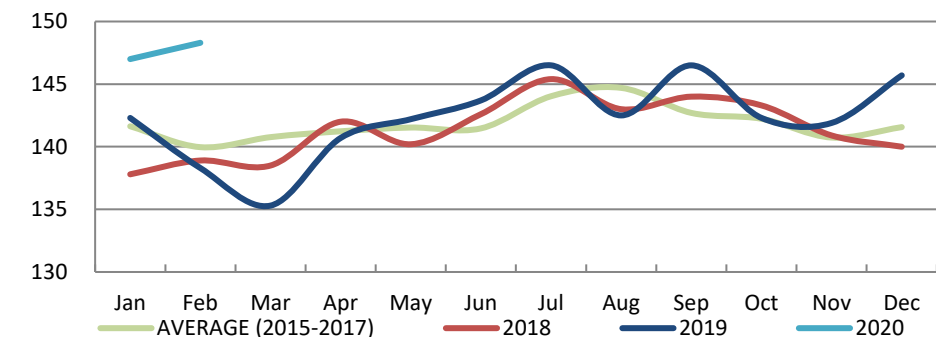
	Week Ending		Chg	Chg	YTD Ending		Chg
	21-Mar-20	23-Mar-19			21-Mar-20	23-Mar-19	
Fresh and Frozen Pork							
United States	3,184	3,021	↑	5.4%	38,469	31,717	↑ 21.3%
Germany	0	24	-	-	983	969	↑ 1.4%
Denmark	0	0	-	-	581	1,465	↓ -60.3%
Poland	0	22	-	-	396	449	↓ -11.6%
Mexico	0	21	-	-	258	333	↓ -22.6%
Other	0	101	-	-	1,081	1,344	↓ -19.6%
Total Fresh and Frozen	3,184	3,189	↓	-0.2%	41,769	36,277	↑ 15.1%

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	Chg	YTD Avg Value Ending		Chg
	21-Mar-20	23-Mar-19			21-Mar-20	23-Mar-19	
Carcass	75.30	73.41	↑	2.6%	69.36	65.61	↑ 5.7%
Loin	81.82	67.70	↑	20.9%	68.48	62.85	↑ 9.0%
Butt	105.55	73.91	↑	42.8%	81.84	70.92	↑ 15.4%
Pic	64.31	35.80	↑	79.6%	52.52	34.18	↑ 53.7%
Rib	152.36	116.40	↑	30.9%	140.38	118.96	↑ 18.0%
Ham	53.76	62.89	↓	-14.5%	60.99	47.52	↑ 28.3%
Belly	84.91	134.00	↓	-36.6%	84.68	118.84	↓ -28.7%

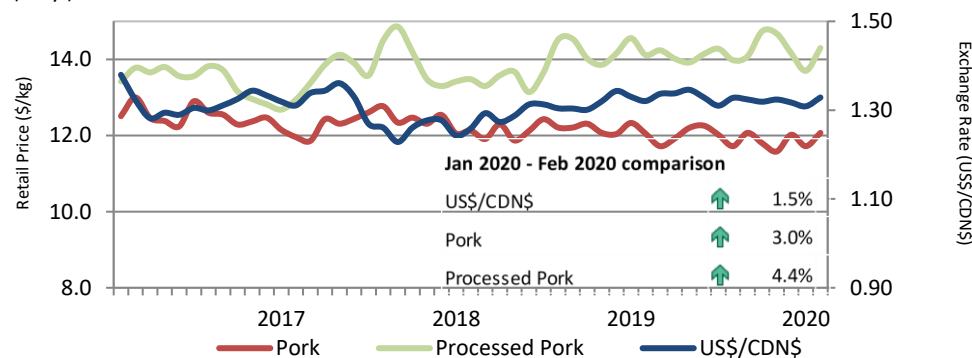
Source: USDA-APHIS: National Weekly Pork Report

	Week Ending		Chg	Chg	YTD Ending		Chg
	21-Mar-20	23-Mar-19			21-Mar-20	23-Mar-19	
Pork Processed							
United States	2,166	2,083	↑	4.0%	15,503	15,929	↓ -2.7%
Italy	1	65	↓	-98.7%	718	711	↑ 1.0%
Austria	19	0	-	-	144	40	-
Other	0	6	-	-	287	483	↓ -40.7%
Total Processed	2,186	2,154	↑	1.5%	16,652	17,164	↓ -3.0%
Total Pork Fat	10	24	↓	-56.7%	98	27	-
Total	5,381	5,367	↑	0.3%	58,519	53,468	↑ 9.4%

Source: CFIA

Exchange Rate and Retail Prices for Pork Products

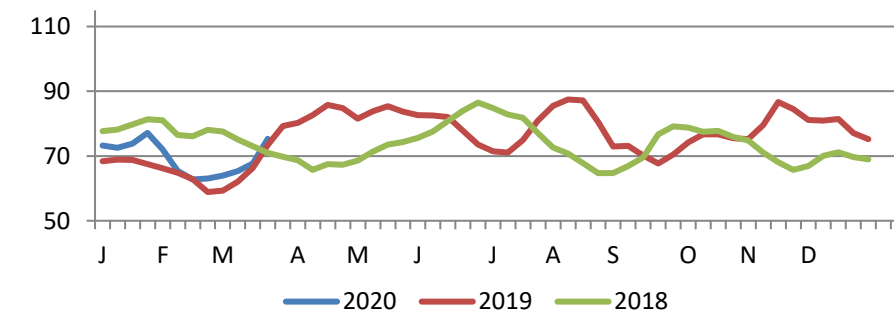
US\$/CDN\$



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 Hog Slaughter and Pork Production

	Week Ending		Chg	YTD Ending		Chg
	21-Mar-20	23-Mar-19		21-Mar-20	23-Mar-19	
Slaughter ('000 head)	2,790	2,503	↑ 11.5%	30,545	29,172	↑ 4.7%
Pork Production (mil. lbs)	600	537	↑ 11.8%	6,584	6,262	↑ 5.1%
Avg Dressed Weight (lbs)	215	215	0.0%			

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
	21-Mar-20	23-Mar-19		21-Mar-20	23-Mar-19	
US - National	62.84	67.71	↓ -7.2%	60.44	58.30	↑ 3.7%
Eastern Cornbelt	64.39	69.27	↓ -7.0%	61.25	59.50	↑ 2.9%
Iowa Minnesota	62.19	66.88	↓ -7.0%	60.24	57.69	↑ 4.4%
Western Cornbelt	62.15	67.02	↓ -7.3%	60.20	57.60	↑ 4.5%

Total composite weighted average prices*

Early Weaned Pigs	25.45	46.61	↓ -45.4%	45.30	50.37	↓ -10.1%
40 lb Feeder Pigs	50.89	79.30	↓ -35.8%	60.37	71.03	↓ -15.0%

*Includes Formula and Cash

Source: USDA: National Direct

United States Pork Imports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	Jan-20	Jan-19		Jan-20	Jan-19	
Canada	21,073	21,288	↓ -1.0%	21,073	21,288	↓ -1.0%
Poland	3,064	6,839	↓ -55.2%	3,064	6,839	↓ -55.2%
Denmark	2,121	3,138	↓ -32.4%	2,121	3,138	↓ -32.4%
Mexico	1,855	2,100	↓ -11.6%	1,855	2,100	↓ -11.6%
Italy	773	420	↑ 83.9%	773	420	↑ 83.9%
Other	3,075	4,426	↓ -30.5%	3,075	4,426	↓ -30.5%
Total	31,961	38,212	↓ -16.4%	31,961	38,212	↓ -16.4%

Source: USDA, Economic Research Service

United States Pork Exports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	Jan-20	Jan-19		Jan-20	Jan-19	
China	89,542	10,649	-	89,542	10,649	-
Mexico	70,623	64,576	↑ 9.4%	70,623	64,576	↑ 9.4%
Japan	44,485	46,447	↓ -4.2%	44,485	46,447	↓ -4.2%
South Korea	22,542	24,936	↓ -9.6%	22,542	24,936	↓ -9.6%
Canada	21,351	18,829	↑ 13.4%	21,351	18,829	↑ 13.4%
Other	52,287	51,275	↑ 2.0%	52,287	51,275	↑ 2.0%
Total	300,831	216,713	↑ 38.8%	300,831	216,713	↑ 38.8%

Source: USDA, Economic Research Service

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