

Hog Supply at a Glance

Week Ending December 12, 2020



Hog Slaughter at Federally Inspected Packing Plants

Number of Head

	Week Ending		Chg	YTD Ending		Chg
	12-Dec-20	14-Dec-19		12-Dec-20	14-Dec-19	
West	194,751	181,292	↑ 7.4%	8,641,523	8,141,569	↑ 6.1%
East	257,705	269,256	↓ -4.3%	12,116,744	12,045,975	↑ 0.6%
Canada	452,456	450,548	↑ 0.4%	20,758,267	20,187,544	↑ 2.8%
Carcass weight (kg) [1]	105.95	103.64	↑ 2.2%	104.52	103.25	↑ 1.2%
Pork Production (t)	47,939	46,696	↑ 2.7%	2,169,684	2,084,394	↑ 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
	12-Dec-20	14-Dec-19		12-Dec-20	14-Dec-19	
British Columbia	160.94	146.97	↑ 9.5%	154.57	169.25	↓ -8.7%
Alberta	153.30	143.00	↑ 7.2%	145.06	159.67	↓ -9.1%
Saskatchewan	153.55	147.32	↑ 4.2%	150.45	163.32	↓ -7.9%
Manitoba*	166.00	158.38	↑ 4.8%	168.26	171.12	↓ -1.7%
*Ontario [1]	189.00	191.02	↓ -1.1%	192.03	196.94	↓ -2.5%
Quebec **	165.62	181.19	↓ -8.6%	172.35	172.30	↑ 0.0%
New Brunswick	151.25	141.34	↑ 7.0%	145.65	162.37	↓ -10.3%
Nova Scotia	164.67	147.60	↑ 11.6%	155.11	171.18	↓ -9.4%
Prince Edward Island	160.36	150.14	↑ 6.8%	153.91	167.51	↓ -8.1%

[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
	12-Dec-20	14-Dec-19		12-Dec-20	14-Dec-19	
British Columbia	3,188	4,433	↓ -28.1%	185,277	180,707	↑ 2.5%
Alberta	49,629	45,774	↑ 8.4%	2,270,106	2,124,282	↑ 6.9%
Saskatchewan	38,909	35,965	↑ 8.2%	1,688,558	1,627,407	↑ 3.8%
Manitoba	101,968	98,549	↑ 3.5%	4,726,592	4,565,470	↑ 3.5%
Ontario	118,066	128,199	↓ -7.9%	5,769,588	5,531,831	↑ 4.3%
Quebec	151,897	151,430	↑ 0.3%	6,834,113	6,871,275	↓ -0.5%
New Brunswick	443	523	↓ -15.3%	27,380	24,988	↑ 9.6%
Nova Scotia	170	168	↑ 1.2%	9,918	10,165	↓ -2.4%
Prince Edward Island	1,335	1,616	↓ -17.4%	48,530	58,562	↓ -17.1%
Canada	465,605	466,657	↓ -0.2%	21,560,062	20,994,687	↑ 2.7%

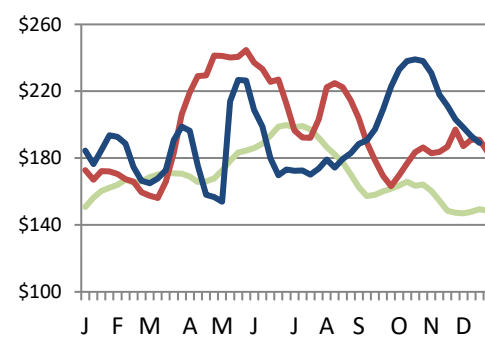
Estimated Sow/Boar Slaughter (includes federal & provincial slaughter)

West	1,353	1,035	↑ 30.7%	63,198	41,489	↑ 52.3%
East	1,203	1,305	↓ -7.8%	56,869	55,649	↑ 2.2%
Canada	2,556	2,340	↑ 9.2%	120,067	97,138	↑ 23.6%

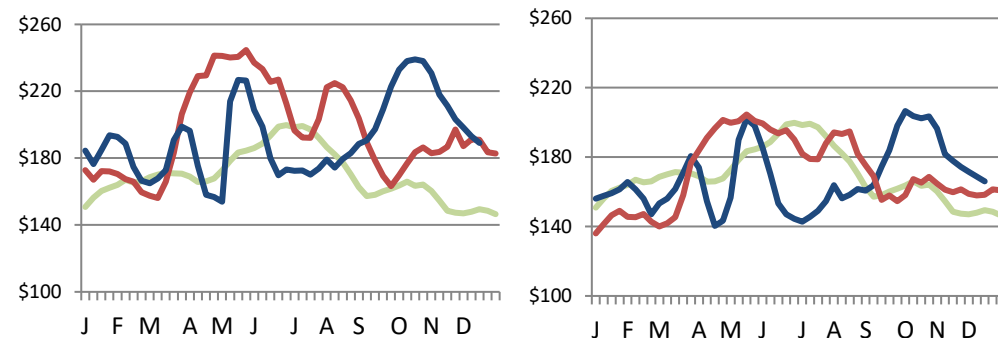
Source: CFIA and Provincial Governments

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

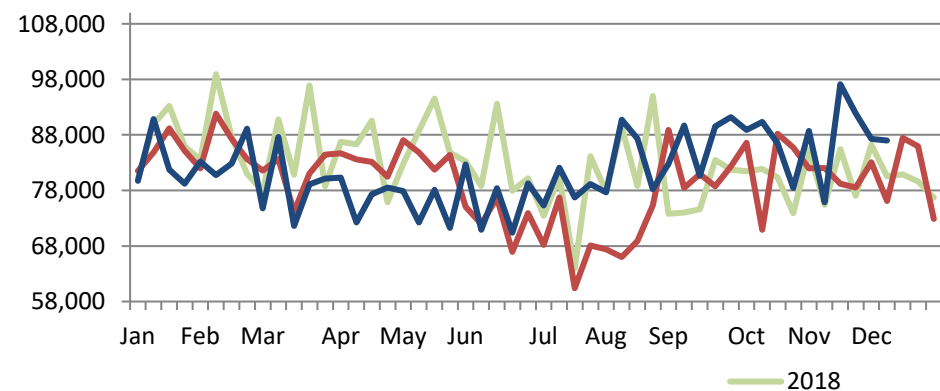
	Monthly		Chg	YTD Ending		Chg
	Oct-20	Oct-19		Oct-20	Oct-19	
China	57,245	311	-	539,078	220,388	-
United States	28,775	30,565	↓ -5.9%	253,845	262,741	↓ -3.4%
Japan	21,707	23,172	↓ -6.3%	212,378	218,167	↓ -2.7%
Mexico	8,788	16,541	↓ -46.9%	79,350	128,200	↓ -38.1%
Philippines	3,826	7,986	↓ -52.1%	31,469	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
	5-Dec-20	7-Dec-19		5-Dec-20	7-Dec-19	
Number of Head	86,992	76,110	↑ 14.3%	4,003,175	3,899,193	↑ 2.7%



Source: USDA - APHIS

Canadian Pork Exports

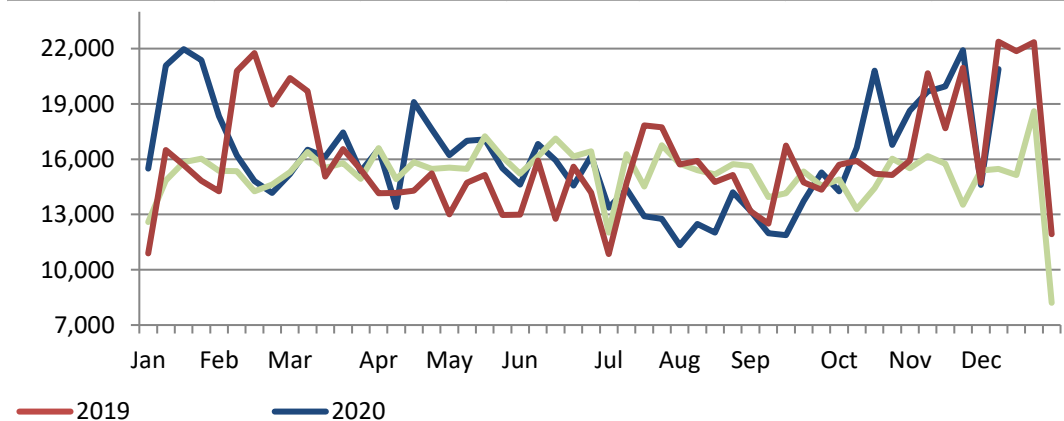
CDN\$ ('000)

	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
	5-Dec-20	7-Dec-19		5-Dec-20	7-Dec-19	
Number of Head	20,887	22,375	↓ -6.7%	788,681	774,191	↑ 1.9%



Canadian Pork Imports

Metric tonnes

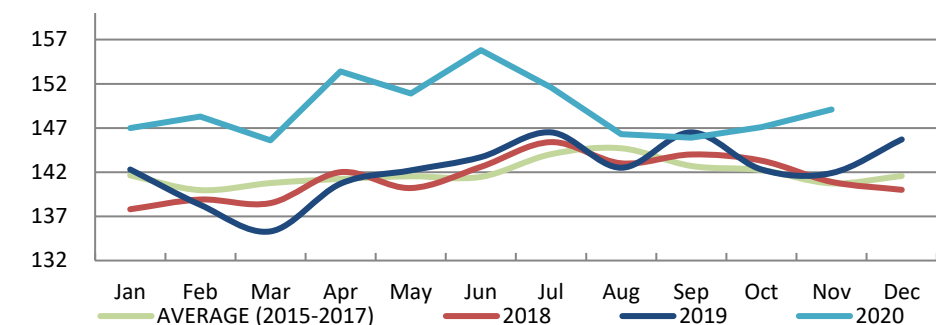
	Week Ending		Chg	YTD Ending		Chg
	12-Dec-20	14-Dec-19		12-Dec-20	14-Dec-19	
Fresh and Frozen Pork						
United States	2,549	2,763	↓ -7.8%	154,327	134,217	↑ 15.0%
Germany	0	0	-	4,685	4,167	↑ 12.4%
Denmark	0	0	-	4,043	4,289	↓ -5.7%
Poland	22	0	-	2,363	2,520	↓ -6.2%
Mexico	34	42	↓ -19.4%	2,185	1,271	↑ 71.9%
Other	50	0	-	6,021	5,967	↑ 0.9%
Total Fresh and Frozen	2,655	2,806	↓ -5.4%	173,623	152,430	↑ 13.9%

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
	12-Dec-20	14-Dec-19		12-Dec-20	14-Dec-19	
Carcass	77.44	81.46	↓ -4.9%	76.42	75.97	↑ 0.6%
Loin	69.50	70.66	↓ -1.6%	80.11	70.67	↑ 13.4%
Butt	67.67	90.13	↓ -24.9%	84.59	86.47	↓ -2.2%
Pic	60.08	76.52	↓ -21.5%	55.97	50.41	↑ 11.0%
Rib	132.59	131.93	↑ 0.5%	135.74	122.19	↑ 11.1%
Ham	88.96	85.63	↑ 3.9%	61.70	64.43	↓ -4.2%
Belly	89.72	98.43	↓ -8.8%	102.36	121.64	↓ -15.9%

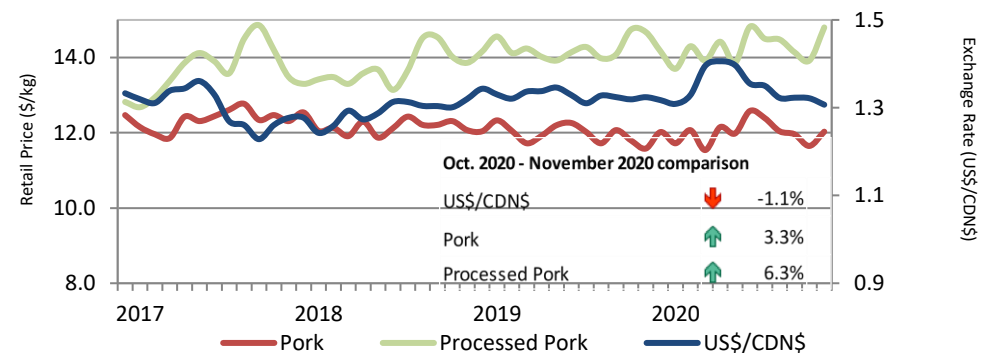
Source: USDA-APHIS: National Weekly Pork Report

	Week Ending		Chg	YTD Ending		Chg
	12-Dec-20	14-Dec-19		12-Dec-20	14-Dec-19	
Pork Processed						
United States	1,561	1,374	↑ 13.6%	66,047	68,618	↓ -3.7%
Italy	0	64	-	3,379	3,010	↑ 12.3%
Denmark	14	0	-	781	392	↑ 99.3%
Other	3	50	↓ -93.3%	1,955	2,228	↓ -12.3%
Total Processed	1,579	1,488	↑ 6.1%	72,161	74,248	↓ -2.8%
Total Pork Fat	0	23	-	381	468	↓ -18.6%
Total	4,233	4,317	↓ -1.9%	246,166	227,146	↑ 8.4%

Source: CFIA

Exchange Rate and Retail Prices for Pork Products

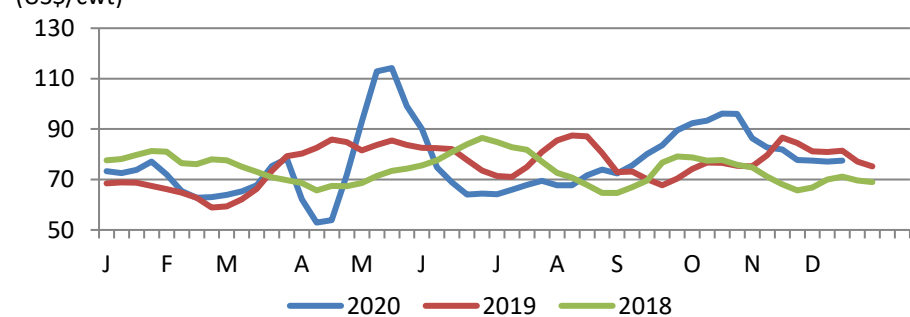
\$US/\$CDN



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
	12-Dec-20	14-Dec-19		12-Dec-20	14-Dec-19	
Slaughter ('000 head)	2,776	2,772	↑ 0.1%	124,336	123,445	↑ 0.7%
Pork Production (mil. lbs)	607	596	↑ 1.9%	26,740	26,272	↑ 1.8%
Avg Dressed Weight (lbs)	219	215	↑ 1.9%			

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
	12-Dec-20	14-Dec-19		12-Dec-20	14-Dec-19	
US - National	64.99	58.92	↑ 10.3%	60.73	66.85	↓ -9.2%
Eastern Cornbelt	65.22	60.75	↑ 7.4%	61.59	68.91	↓ -10.6%
Iowa Minnesota	64.98	61.25	↑ 6.1%	60.73	67.80	↓ -10.4%
Western Cornbelt	64.98	61.03	↑ 6.5%	60.63	67.83	↓ -10.6%
Total composite weighted average prices*						
Early Weaned Pigs	44.23	41.49	↑ 6.6%	30.57	43.58	↓ -29.8%
40 lb Feeder Pigs	55.83	52.89	↑ 5.6%	38.34	62.72	↓ -38.9%

*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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