

Hog Supply at a Glance

Week ending March 14, 2020



Hog Slaughter at Federally Inspected Packing Plants

Number of Head

	Week Ending		Chg	YTD Ending		Chg
	14-Mar-20	16-Mar-19		14-Mar-20	16-Mar-19	
West	176,431	162,921	↑ 8.3%	1,878,119	1,759,413	↑ 6.7%
East	267,250	256,293	↑ 4.3%	2,777,936	2,698,434	↑ 2.9%
Canada	443,681	419,214	↑ 5.8%	4,656,055	4,457,847	↑ 4.4%
Carcass weight (kg) [1]	106.63	104.45	↑ 2.1%	106.63	104.45	↑ 2.1%
Pork Production (t)	47,308	43,787	↑ 8.0%	496,459	465,619	↑ 6.6%

[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
	14-Mar-20	16-Mar-19		14-Mar-20	16-Mar-19	
British Columbia	147.60	135.05	↑ 9.3%	149.50	142.18	↑ 5.1%
Alberta	135.10	126.80	↑ 6.5%	137.50	129.38	↑ 6.3%
Saskatchewan	140.05	128.64	↑ 8.9%	134.35	128.24	↑ 4.8%
Manitoba*	162.00	145.47	↑ 11.4%	157.86	143.77	↑ 9.8%
Ontario [1]	172.88	165.92	↑ 4.2%	178.90	166.09	↑ 7.7%
Quebec **	153.72	128.37	↑ 19.7%	155.19	134.61	↑ 15.3%
New Brunswick	144.16	129.59	↑ 11.2%	139.98	132.45	↑ 5.7%
Nova Scotia	145.44	134.03	↑ 8.5%	148.50	141.97	↑ 4.6%
Prince Edward Island	142.86	128.25	↑ 11.4%	145.51	135.57	↑ 7.3%

[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
	14-Mar-20	16-Mar-19		14-Mar-20	16-Mar-19	
British Columbia	3,464	3,255	↑ 6.4%	41,563	39,455	↑ 5.3%
Alberta	47,531	41,670	↑ 14.1%	506,505	465,135	↑ 8.9%
Saskatchewan	36,216	31,915	↑ 13.5%	372,642	343,875	↑ 8.4%
Manitoba	92,254	92,949	↓ -0.7%	1,002,343	991,055	↑ 1.1%
Ontario	126,658	112,114	↑ 13.0%	1,319,856	1,207,086	↑ 9.3%
Quebec	150,582	149,853	↑ 0.5%	1,586,553	1,563,892	↑ 1.4%
New Brunswick	710	293	-	5,135	5,131	↑ 0.1%
Nova Scotia	185	143	↑ 29.4%	1,664	2,144	↓ -22.4%
Prince Edward Island	664	960	↓ -30.8%	12,394	12,429	↓ -0.3%
Canada	458,264	433,152	↑ 5.8%	4,848,655	4,630,202	↑ 4.7%

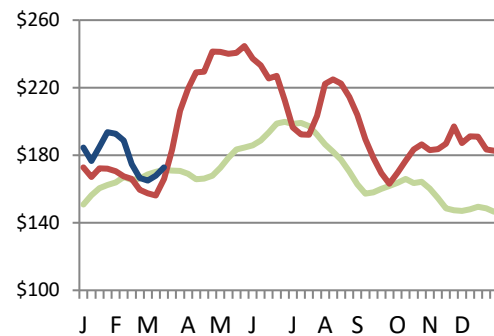
Estimated Sow/Boar Slaughter (includes federal & provincial slaughter)

West	1,002	914	↑ 9.6%	11,449	6,937	↑ 65.0%
East	1,246	1,390	↓ -10.4%	13,778	12,820	↑ 7.5%
Canada	2,248	2,304	↓ -2.4%	25,227	19,757	↑ 27.7%

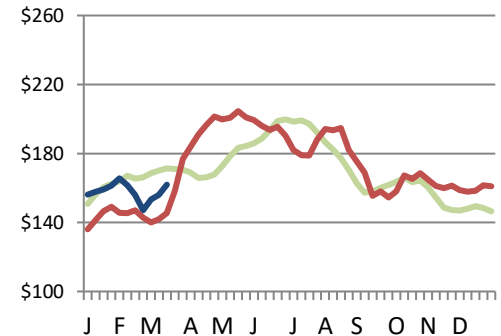
Source: CFIA and Provincial Governments

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

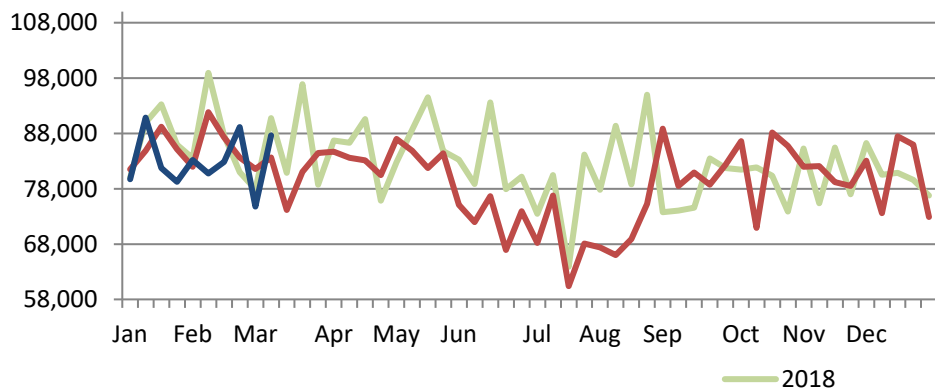
	Monthly		Chg	YTD Ending		Chg
	Jan-20	Jan-19		Jan-20	Jan-19	
China	41,391	26,094	↑ 58.6%	41,391	26,094	↑ 58.6%
United States	25,687	25,388	↑ 1.2%	25,687	25,388	↑ 1.2%
Japan	20,796	19,843	↑ 4.8%	20,796	19,843	↑ 4.8%
Mexico	10,616	12,768	↓ -16.9%	10,616	12,768	↓ -16.9%
Viet Nam	4,470	56	-	4,470	56	-
South 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
	7-Mar-20	9-Mar-19		7-Mar-20	9-Mar-19	
Number of Head	87,629	83,666	↑ 4.7%	829,804	850,594	↓ -2.4%



Source: USDA - APHIS

Canadian Pork Exports

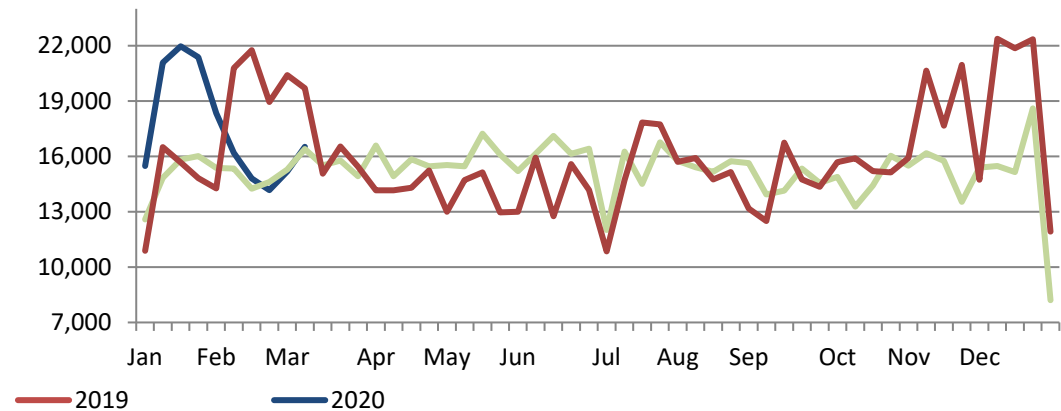
CDN\$ ('000)

	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
	7-Mar-20	9-Mar-19		7-Mar-20	9-Mar-19	
Number of Head	16,517	19,699	↓ -16.2%	175,136	173,760	↑ 0.8%



Imports

Canadian Pork Imports

Metric tonnes

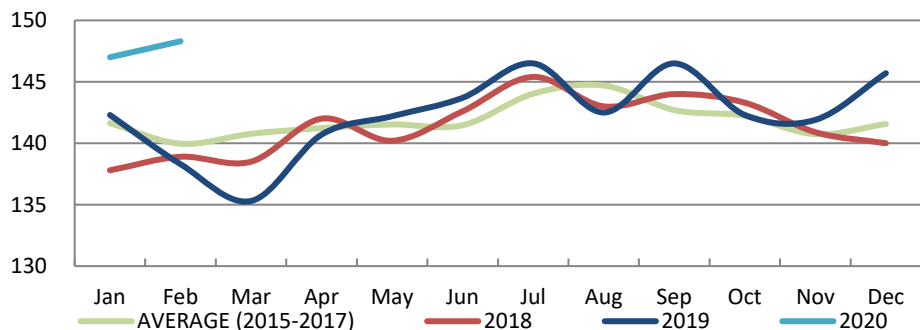
	Week Ending		Chg	YTD Ending		Chg
	14-Mar-20	16-Mar-19		14-Mar-20	16-Mar-19	
Fresh and Frozen Pork						
United States	3,554	2,798	↑ 27.0%	35,266	28,696	↑ 22.9%
Germany	25	74	↓ -66.8%	908	945	↓ -3.9%
Denmark	25	126	↓ -80.4%	557	1,465	↓ -62.0%
Poland	0	46	-	396	427	↓ -7.1%
Mexico	18	0	-	258	312	↓ -17.3%
Other	47	136	↓ -65.8%	983	1,244	↓ -20.9%
Total Fresh and Frozen	3,668	3,181	↑ 15.3%	38,369	33,088	↑ 16.0%

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
	14-Mar-20	16-Mar-19		14-Mar-20	16-Mar-19	
Carcass	67.74	66.34	↑ 2.1%	68.82	64.90	↑ 6.0%
Loin	70.23	61.37	↑ 14.4%	67.26	62.42	↑ 7.8%
Butt	82.19	68.42	↑ 20.1%	79.69	70.65	↑ 12.8%
Pic	50.44	33.71	↑ 49.6%	51.44	34.03	↑ 51.2%
Rib	135.74	112.36	↑ 20.8%	139.29	119.19	↑ 16.9%
Ham	55.25	52.42	↑ 5.4%	61.64	46.12	↑ 33.7%
Belly	83.37	122.60	↓ -32.0%	84.66	117.46	↓ -27.9%

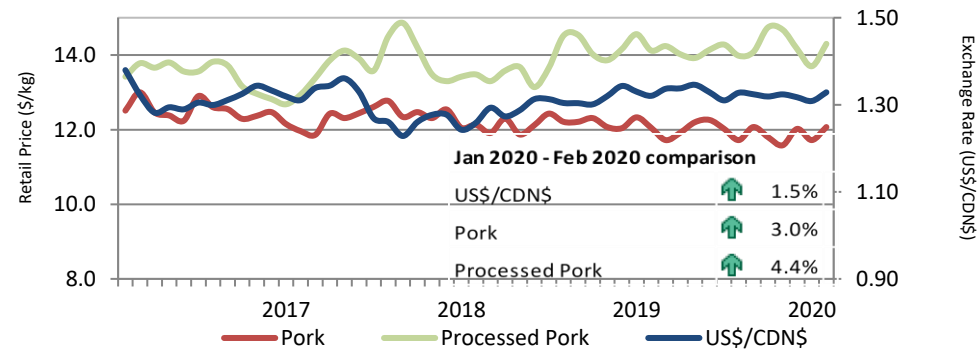
Source: USDA-APHIS: National Weekly Pork Report

	Week Ending		Chg	YTD Ending		Chg
	14-Mar-20	16-Mar-19		14-Mar-20	16-Mar-19	
Pork Processed						
United States	1,691	1,381	↑ 22.5%	13,320	13,846	↓ -3.8%
Italy	33	82	↓ -59.2%	693	646	↑ 7.3%
Austria	0	4	-	125	40	-
Other	1	65	↓ -98.2%	283	477	↓ -40.6%
Total Processed	1,726	1,532	↑ 12.7%	14,422	15,010	↓ -3.9%
Total Pork Fat	0	0	-	88	3	-
Total	5,394	4,713	↑ 14.4%	52,878	48,100	↑ 9.9%

Source: CFIA

Exchange Rate and Retail Prices for Pork Products

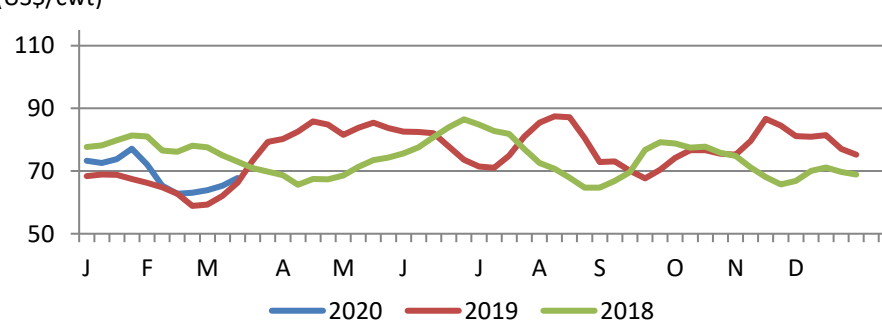
\$/US\$/CDN\$



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
	14-Mar-20	16-Mar-19		14-Mar-20	16-Mar-19	
Slaughter ('000 head)	2,648	2,453	↑ 7.9%	27,755	26,669	↑ 4.1%
Pork Production (mil. lbs)	570	524	↑ 8.6%	5,984	5,725	↑ 4.5%
Avg Dressed Weight (lbs)	215	214	↑ 0.5%			

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
	14-Mar-20	16-Mar-19		14-Mar-20	16-Mar-19	
US - National	60.16	62.04	↓ -3.0%	60.22	57.44	↑ 4.8%
Eastern Cornbelt	61.23	63.15	↓ -3.0%	60.97	58.16	↑ 4.8%
Iowa Minnesota	59.71	61.80	↓ -3.4%	60.06	56.36	↑ 6.6%
Western Cornbelt	59.69	61.60	↓ -3.1%	60.02	56.26	↑ 6.7%

Total composite weighted average prices*

Early Weaned Pigs	33.55	41.82	↓ -19.8%	47.12	50.74	↓ -7.1%
40 lb Feeder Pigs	55.44	70.05	↓ -20.9%	61.25	70.20	↓ -12.7%

*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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www.agr.gc.ca/redmeat