

Hog Supply at a Glance

Week ending April 4, 2020



Hog Slaughter at Federally Inspected Packing Plants

Number of Head

	Week Ending		Chg	YTD Ending		Chg
	4-Apr-20	6-Apr-19		4-Apr-20	6-Apr-19	
West	170,854	159,903	↑ 6.8%	2,385,677	2,253,185	↑ 5.9%
East	202,930	233,406	↓ -13.1%	3,497,789	3,415,313	↑ 2.4%
Canada	373,784	393,309	↓ -5.0%	5,883,466	5,668,498	↑ 3.8%
Carcass weight (kg) [1]	105.23	104.42	↑ 0.8%	105.92	104.57	↑ 1.3%
Pork Production (t)	39,332	41,068	↓ -4.2%	623,184	592,734	↑ 5.1%

[1] Week ending = February average (kg)

YTD = Jan. - Feb. 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
	4-Apr-20	6-Apr-19		4-Apr-20	6-Apr-19	
British Columbia	176.18	185.40	↓ -5.0%	152.74	146.89	↑ 4.0%
Alberta	167.80	183.80	↓ -8.7%	141.60	136.85	↑ 3.5%
Saskatchewan	151.92	182.98	↓ -17.0%	138.78	136.26	↑ 1.9%
Manitoba*	179.00	183.89	↓ -2.7%	161.90	150.01	↑ 7.9%
Ontario [1]	196.43	219.32	↓ -10.4%	182.42	173.99	↑ 4.8%
Quebec **	174.15	185.25	↓ -6.0%	160.39	140.44	↑ 14.2%
New Brunswick	161.57	187.78	↓ -14.0%	144.80	140.02	↑ 3.4%
Nova Scotia	177.68	180.03	↓ -1.3%	152.13	145.05	↑ 4.9%
Prince Edward Island	173.11	177.33	↓ -2.4%	149.56	139.54	↑ 7.2%

[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
	4-Apr-20	6-Apr-19		4-Apr-20	6-Apr-19	
British Columbia	3,291	2,966	↑ 11.0%	51,360	48,681	↑ 5.5%
Alberta	44,807	38,164	↑ 17.4%	637,594	586,754	↑ 8.7%
Saskatchewan	35,673	35,238	↑ 1.2%	471,488	443,636	↑ 6.3%
Manitoba	91,057	90,714	↑ 0.4%	1,286,250	1,274,902	↑ 0.9%
Ontario	115,332	109,460	↑ 5.4%	1,682,392	1,530,871	↑ 9.9%
Quebec	98,761	131,404	↓ -24.8%	1,971,032	1,976,003	↓ -0.3%
New Brunswick	385	384	↑ 0.3%	7,097	6,268	↑ 13.2%
Nova Scotia	117	276	↓ -57.6%	2,053	2,732	↓ -24.9%
Prince Edward Island	945	571	↑ 65.5%	15,009	14,535	↑ 3.3%
Canada	390,368	409,177	↓ -4.6%	6,124,275	5,884,382	↑ 4.1%

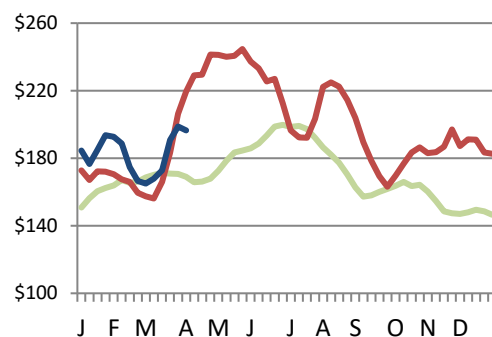
Estimated Sow/Boar Slaughter (includes federal & provincial slaughter)

West	705	1,008	↓ -30.1%	14,489	9,802	↑ 47.8%
East	1,075	1,180	↓ -8.9%	16,051	16,122	↓ -0.4%
Canada	1,780	2,188	↓ -18.6%	30,540	25,924	↑ 17.8%

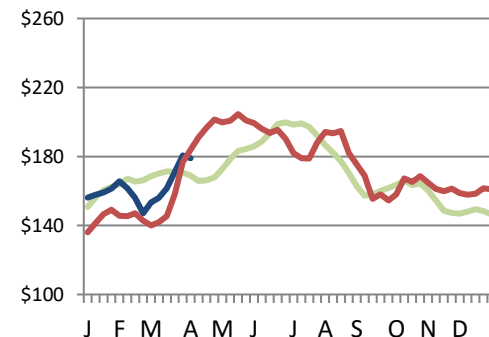
Source: CFIA and Provincial Governments

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

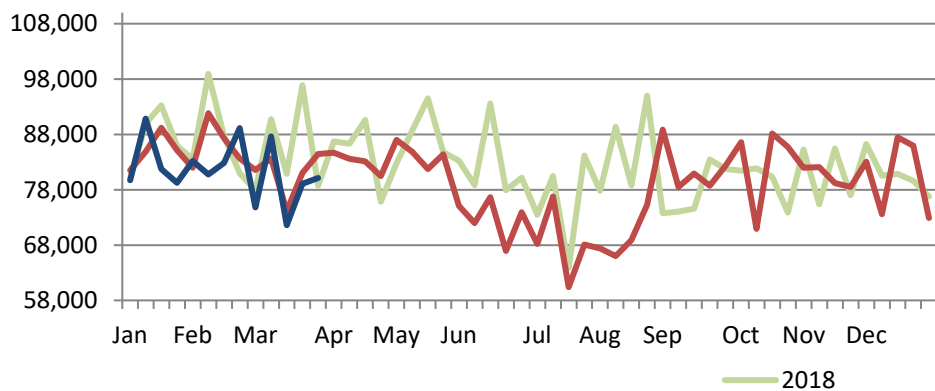
	Monthly		Chg	YTD Ending		Chg
	Feb 2020	Feb 2019		Feb 2020	Feb 2019	
China	47,691	32,568	↑ 46.4%	89,128	58,662	↑ 51.9%
United States	25,228	26,856	↓ -6.1%	50,915	52,244	↓ -2.5%
Japan	21,836	20,095	↑ 8.7%	42,632	39,938	↑ 6.7%
Mexico	11,553	11,898	↓ -2.9%	22,169	24,665	↓ -10.1%
Viet Nam	3,869	0	-	8,332	56	-
South Korea	2,326	3,562	↓ -34.7%	5,795	6,858	↓ -15.5%
Philippines	3,091	2,366	↑ 30.6%	4,605	4,214	↑ 9.3%
Taiwan	1,377	3,186	↓ -56.8%	2,660	5,938	↓ -55.2%
New Zealand	710	820	↓ -13.4%	1,274	1,700	↓ -25.1%
Ukraine	465	54	-	1,216	81	-
EU - 28	236	164	↑ 43.9%	365	242	↑ 51.2%
Other	5,427	4,859	↑ 11.7%	9,751	9,779	↓ -0.3%
Total	123,808	106,427	↑ 16.3%	238,842	204,376	↑ 16.9%

Domestic exports only (excludes re-exports)

Source: Statistics Canada

Canadian Feeder Hog Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	28-Mar-20	30-Mar-19		28-Mar-20	30-Mar-19	
Number of Head	80,144	84,470	↓ -5.1%	1,060,630	1,091,994	↓ -2.9%



Source: USDA - APHIS

Canadian Pork Exports

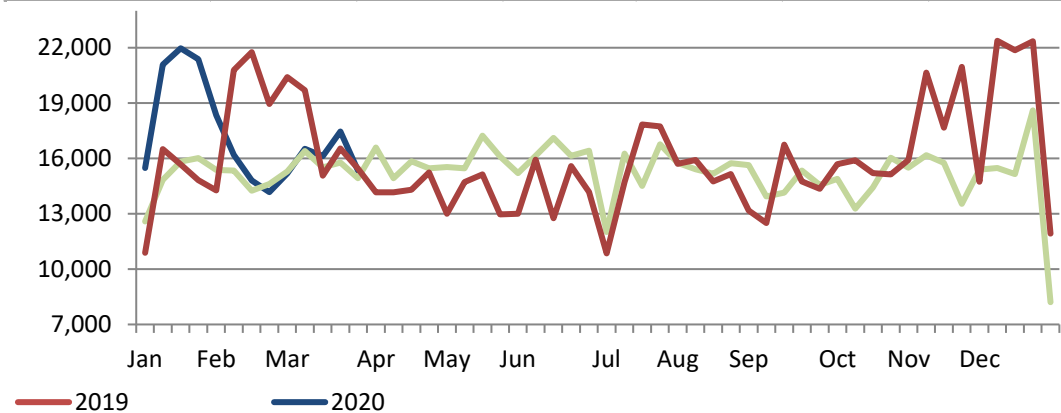
CDN\$ ('000)

	Monthly		Chg	YTD Ending		Chg
	Feb 2020	Feb 2019		Feb 2020	Feb 2019	
China	143,241	64,228	-	274,153	115,254	-
United States	96,724	92,994	↑ 4.0%	199,778	193,267	↑ 3.4%
Japan	121,530	102,670	↑ 18.4%	236,593	207,302	↑ 14.1%
Mexico	17,950	18,572	↓ -3.4%	35,894	39,823	↓ -9.9%
Viet Nam	6,379	0	-	16,407	149	-
South Korea	10,083	13,409	↓ -24.8%	24,864	25,261	↓ -1.6%
Philippines	7,227	5,196	↑ 39.1%	10,457	9,081	↑ 15.2%
Taiwan	3,412	6,920	↓ -50.7%	6,221	13,438	↓ -53.7%
New Zealand	2,193	2,310	↓ -5.0%	4,039	4,750	↓ -15.0%
Ukraine	1,179	104	-	3,003	157	-
EU - 28	785	535	↑ 46.7%	1,286	751	↑ 71.2%
Other	14,721	12,641	↑ 16.5%	26,416	26,001	↑ 1.6%
Total	425,424	319,579	↑ 33.1%	839,112	635,233	↑ 32.1%

Domestic exports only (excludes re-exports)

Canadian Market Hogs/Sows/Boars Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	28-Mar-20	30-Mar-19		28-Mar-20	30-Mar-19	
Number of Head	15,326	15,440	↓ -0.7%	224,040	220,809	↑ 1.5%



Imports

Canadian Pork Imports

Metric tonnes

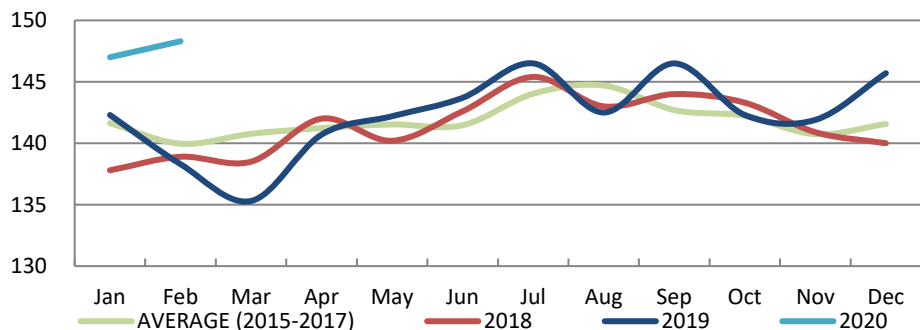
	Week Ending		Chg	YTD Ending		Chg
	4-Apr-20	6-Apr-19		4-Apr-20	6-Apr-19	
Fresh and Frozen Pork						
United States	3,176	2,867	↑ 10.8%	44,842	37,672	↑ 19.0%
Germany	0	115	-	1,230	1,133	↑ 8.6%
Denmark	0	102	-	706	1,644	↓ -57.0%
Poland	24	56	↓ -57.0%	468	596	↓ -21.4%
Netherlands	0	0	-	397	265	↑ 49.6%
Other	0	53	-	1,336	1,629	↓ -18.0%
Total Fresh and Frozen	3,200	3,192	↑ 0.3%	48,978	42,939	↑ 14.1%

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	YTD Avg Value Ending		Chg
	4-Apr-20	6-Apr-19		4-Apr-20	6-Apr-19	
Carcass	62.13	80.25	↓ -22.6%	69.48	67.63	↑ 2.7%
Loin	96.91	72.09	↑ 34.4%	72.59	64.09	↑ 13.3%
Butt	94.72	85.62	↑ 10.6%	86.02	72.73	↑ 18.3%
Pic	49.40	48.05	↑ 2.8%	53.66	35.52	↑ 51.1%
Rib	110.86	128.96	↓ -14.0%	140.36	119.92	↑ 17.0%
Ham	37.07	63.75	↓ -41.9%	58.46	50.31	↑ 16.2%
Belly	35.46	146.85	↓ -75.9%	79.59	122.71	↓ -35.1%

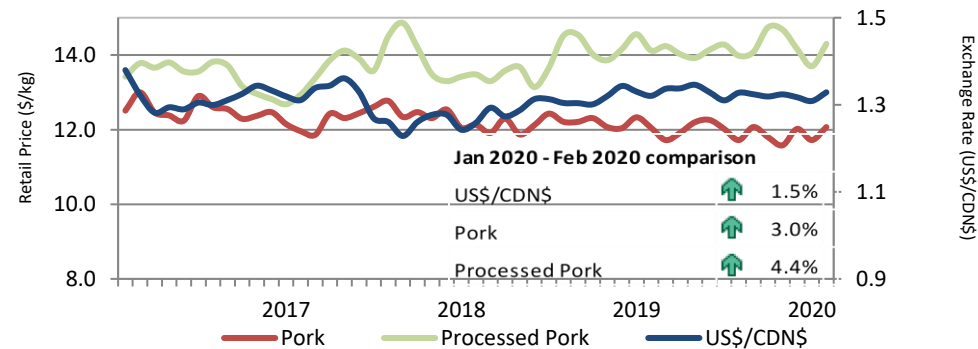
Source: USDA-APHIS: National Weekly Pork Report

	Week Ending		Chg	YTD Ending		Chg
	4-Apr-20	6-Apr-19		4-Apr-20	6-Apr-19	
Pork Processed						
United States	1,081	2,034	↓ -46.9%	19,283	20,127	↓ -4.2%
Italy	0	51	-	885	797	↑ 11.1%
Austria	0	3	-	160	43	-
Other	2	48	↓ -95.5%	361	588	↓ -38.7%
Total Processed	1,083	2,137	↓ -49.3%	20,688	21,555	↓ -4.0%
Total Pork Fat	18	20	↓ -12.1%	137	48	-
Total	4,301	5,349	↓ -19.6%	69,804	64,541	↑ 8.2%

Source: CFIA

Exchange Rate and Retail Prices for Pork Products

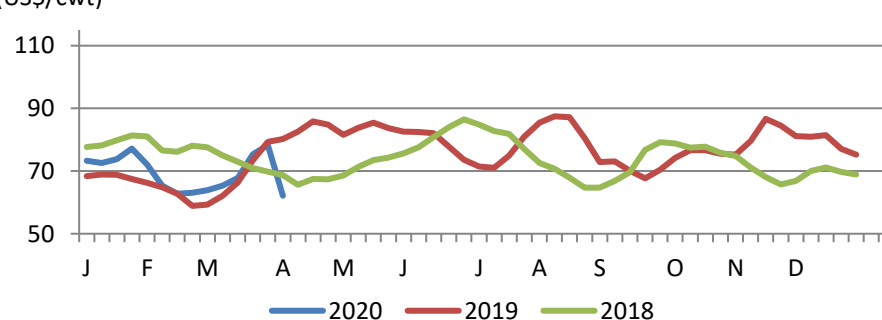
\$/US\$/CDN\$



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
	4-Apr-20	6-Apr-19		4-Apr-20	6-Apr-19	
Slaughter ('000 head)	2,565	2,464	↑ 4.1%	35,864	34,164	↑ 5.0%
Pork Production (mil. lbs)	552	529	↑ 4.4%	7,729	7,333	↑ 5.4%
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
	4-Apr-20	6-Apr-19		4-Apr-20	6-Apr-19	
US - National	58.68	76.24	↓ -23.0%	60.66	60.70	↓ -0.1%
Eastern Cornbelt	60.62	76.49	↓ -20.7%	61.51	61.73	↓ -0.3%
Iowa Minnesota	58.23	75.94	↓ -23.3%	60.45	60.17	↑ 0.5%
Western Cornbelt	58.06	76.13	↓ -23.7%	60.40	60.11	↑ 0.5%

Total composite weighted average prices*

	4-Apr-20	6-Apr-19	Chg	4-Apr-20	6-Apr-19	Chg
Early Weaned Pigs	21.33	53.65	↓ -60.2%	42.21	50.71	↓ -16.8%
40 lb Feeder Pigs	N/A	95.40	-	59.49	72.05	↓ -17.4%

*Includes Formula and Cash

Source: USDA: National Direct

United States Pork Imports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	Feb 2020	Feb 2019		Feb 2020	Feb 2019	
Canada	21,022	20,593	↑ 2.1%	42,095	41,880	↑ 0.5%
Poland	1,560	8,236	↓ -81.1%	4,624	15,075	↓ -69.3%
Denmark	1,792	2,098	↓ -14.6%	3,913	5,236	↓ -25.3%
Mexico	1,707	2,179	↓ -21.7%	3,562	4,278	↓ -16.7%
Italy	1,019	872	↑ 16.8%	2,065	1,755	↑ 17.7%
Other	2,398	3,343	↓ -28.3%	5,200	7,307	↓ -28.8%
Total	29,498	37,321	↓ -21.0%	61,459	75,533	↓ -18.6%

Source: USDA, Economic Research Service

United States Pork Exports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	Feb 2020	Feb 2019		Feb 2020	Feb 2019	
China	87,299	13,557	-	176,841	24,205	-
Mexico	62,693	52,969	↑ 18.4%	133,316	117,545	↑ 13.4%
Japan	49,787	40,248	↑ 23.7%	94,272	86,695	↑ 8.7%
South Korea	23,759	26,862	↓ -11.6%	46,301	51,798	↓ -10.6%
Canada	21,410	18,230	↑ 17.4%	42,761	37,059	↑ 15.4%
Other	53,601	53,322	↑ 0.5%	105,888	104,598	↑ 1.2%
Total	298,549	205,188	↑ 45.5%	599,380	421,901	↑ 42.1%

Source: USDA, Economic Research Service

For more information, please contact

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