

Hog Supply at a Glance

Week ending May 23, 2020



Hog Slaughter at Federally Inspected Packing Plants

Number of Head

	Week Ending		Chg	YTD Ending		Chg
	23-May-20	25-May-19		23-May-20	25-May-19	
West	155,536	143,478	↑ 8.4%	3,556,570	3,342,629	↑ 6.4%
East	204,626	200,872	↑ 1.9%	5,059,314	4,986,433	↑ 1.5%
Canada	360,162	344,350	↑ 4.6%	8,615,884	8,329,062	↑ 3.4%
Carcass weight (kg) [1]	104.86	103.32	↑ 1.5%	105.52	104.15	↑ 1.3%
Pork Production (t)	37,766	35,579	↑ 6.1%	909,107	867,485	↑ 4.8%

[1] Week ending = March average (kg)

YTD = Jan. - Mar. 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
	23-May-20	25-May-19		23-May-20	25-May-19	
British Columbia	169.83	208.70	↓ -18.6%	151.00	165.48	↓ -8.8%
Alberta	186.00	201.00	↓ -7.5%	142.94	156.43	↓ -8.6%
Saskatchewan	175.39	199.70	↓ -12.2%	150.45	159.75	↓ -5.8%
Manitoba*	197.00	200.92	↓ -2.0%	164.08	166.44	↓ -1.4%
Ontario [1]	226.48	244.67	↓ -7.4%	184.06	195.34	↓ -5.8%
Quebec **	222.74	208.71	↑ 6.7%	170.42	161.07	↑ 5.8%
New Brunswick	164.47	202.89	↓ -18.9%	144.11	159.92	↓ -9.9%
Nova Scotia	180.09	212.91	↓ -15.4%	151.80	165.07	↓ -8.0%
Prince Edward Island	185.41	209.41	↓ -11.5%	151.32	160.54	↓ -5.7%

[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
	23-May-20	25-May-19		23-May-20	25-May-19	
British Columbia	307	4,067	↓ -92.5%	72,173	71,901	↑ 0.4%
Alberta	38,839	35,182	↑ 10.4%	935,039	877,348	↑ 6.6%
Saskatchewan	29,140	30,288	↓ -3.8%	706,759	660,270	↑ 7.0%
Manitoba	85,805	82,473	↑ 4.0%	1,924,177	1,888,611	↑ 1.9%
Ontario	97,044	97,632	↓ -0.6%	2,386,848	2,275,534	↑ 4.9%
Quebec	117,989	110,974	↑ 6.3%	2,871,521	2,852,529	↑ 0.7%
New Brunswick	393	337	↑ 16.6%	11,228	10,047	↑ 11.8%
Nova Scotia	106	175	↓ -39.4%	3,354	4,412	↓ -24.0%
Prince Edward Island	1,341	917	↑ 46.2%	23,206	21,701	↑ 6.9%
Canada	370,964	362,045	↑ 2.5%	8,934,305	8,662,353	↑ 3.1%

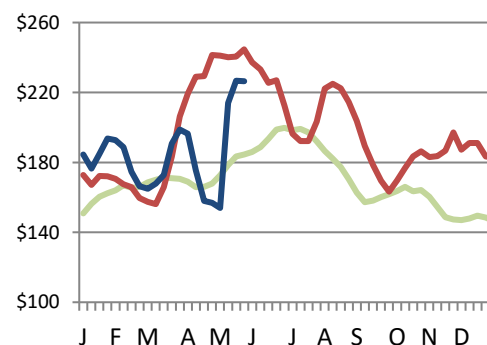
Estimated Sow/Boar Slaughter (includes federal & provincial slaughter)

West	1,079	613	↑ 76.0%	23,140	15,604	↑ 48.3%
East	816	872	↓ -6.4%	21,848	24,498	↓ -10.8%
Canada	1,895	1,485	↑ 27.6%	44,988	40,102	↑ 12.2%

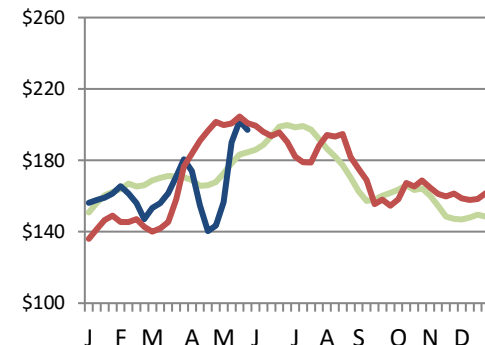
Source: CFIA and Provincial Governments

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

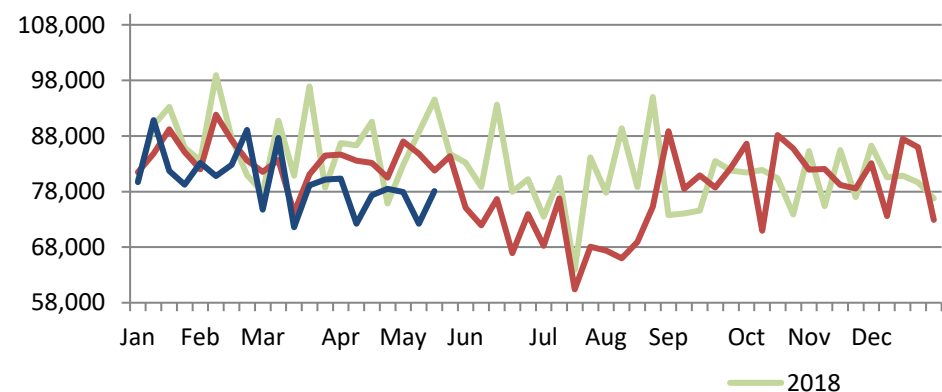
	Monthly		Chg	YTD Ending		Chg
	Mar-20	Mar-19		Mar-20	Mar-19	
China	59,159	47,598	↑ 24.3%	148,295	106,260	↑ 39.6%
United States	24,755	26,937	↓ -8.1%	75,657	79,181	↓ -4.5%
Japan	24,238	23,018	↑ 5.3%	66,890	62,957	↑ 6.2%
Mexico	9,457	10,867	↓ -13.0%	31,626	35,532	↓ -11.0%
Viet Nam	1,401	0	-	9,626	56	-
Philippines	4,548	2,919	↑ 55.8%	9,154	7,134	↑ 28.3%
South Korea	2,126	4,199	↓ -49.4%	7,920	11,057	↓ -28.4%
Taiwan	1,484	3,407	↓ -56.5%	4,144	9,345	↓ -55.7%
Ukraine	881	217	-	2,097	298	-
New Zealand	599	766	↓ -21.8%	1,873	2,466	↓ -24.0%
EU - 28	99	182	↓ -45.8%	464	424	↑ 9.5%
Other	4,146	5,107	↓ -18.8%	13,847	14,886	↓ -7.0%
Total	132,894	125,218	↑ 6.1%	371,593	329,595	↑ 12.7%

Domestic exports only (excludes re-exports)

Source: Statistics Canada

Canadian Feeder Hog Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	16-May-20	18-May-19		16-May-20	18-May-19	
Number of Head	78,096	81,754	↓ -4.5%	1,597,236	1,677,490	↓ -4.8%



Source: USDA - APHIS

Canadian Pork Exports

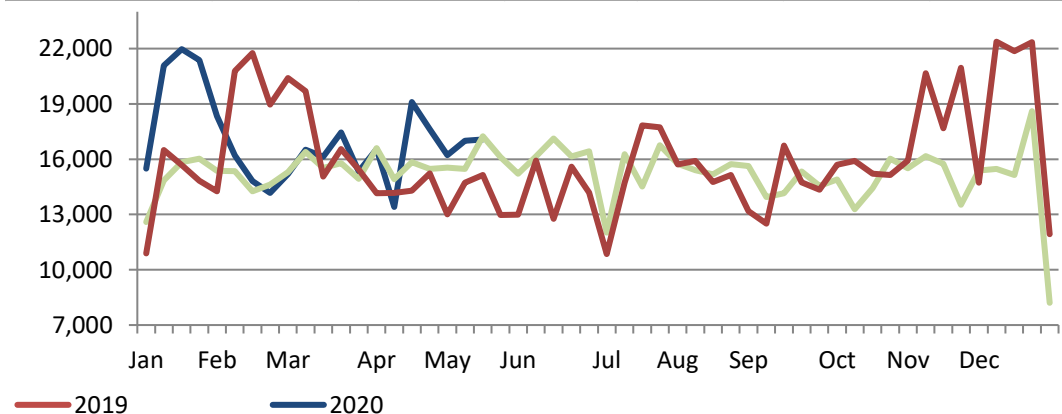
CDN\$ ('000)

	Monthly		Chg	YTD Ending		Chg
	Mar-20	Mar-19		Mar-20	Mar-19	
China	167,648	99,852	↑ 67.9%	441,937	215,106	-
United States	103,281	101,981	↑ 1.3%	303,053	295,248	↑ 2.6%
Japan	136,095	121,475	↑ 12.0%	372,815	328,777	↑ 13.4%
Mexico	14,531	18,436	↓ -21.2%	50,426	58,260	↓ -13.4%
Viet Nam	3,056	0	-	19,197	149	-
Philippines	10,783	6,013	↑ 79.3%	21,240	15,094	↑ 40.7%
South Korea	7,843	14,994	↓ -47.7%	32,716	40,255	↓ -18.7%
Taiwan	3,520	8,269	↓ -57.4%	9,741	21,707	↓ -55.1%
Ukraine	2,405	528	-	5,409	685	-
New Zealand	1,904	2,134	↓ -10.8%	5,965	6,884	↓ -13.4%
EU - 28	397	491	↓ -19.2%	1,683	1,243	↑ 35.4%
Other	12,069	13,364	↓ -9.7%	38,382	39,365	↓ -2.5%
Total	463,532	387,538	↑ 19.6%	1,302,563	1,022,772	↑ 27.4%

Domestic exports only (excludes re-exports)

Canadian Market Hogs/Sows/Boars Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	16-May-20	18-May-19		16-May-20	18-May-19	
Number of Head	17,073	15,138	↑ 12.8%	341,439	321,520	↑ 6.2%



Canadian Pork Imports

Metric tonnes

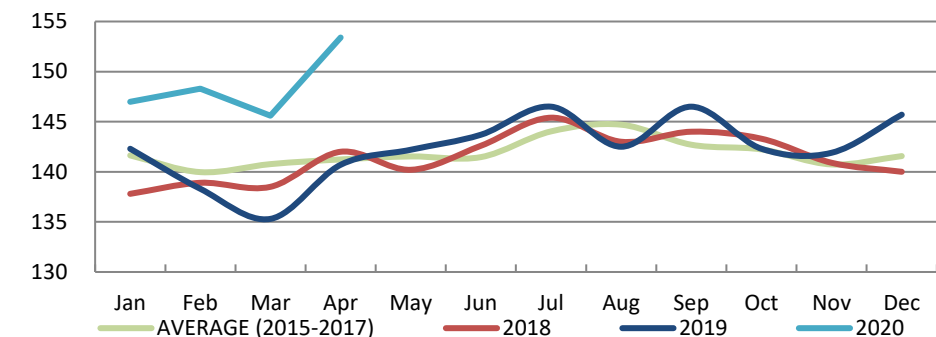
	Week Ending		Chg	YTD Ending		Chg
	23-May-20	25-May-19		23-May-20	25-May-19	
Fresh and Frozen Pork						
United States	2,823	2,962	↓ -4.7%	62,388	56,980	↑ 9.5%
Germany	0	75	-	2,146	1,782	↑ 20.4%
Denmark	0	99	-	1,261	2,226	↓ -43.3%
Poland	21	48	↓ -55.2%	758	1,102	↓ -31.2%
Spain	0	72	-	611	1,092	↓ -44.0%
Other	20	121	↓ -83.4%	2,035	2,083	↓ -2.3%
Total Fresh and Frozen	2,865	3,376	↓ -15.2%	69,200	65,265	↑ 6.0%

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
	23-May-20	25-May-19		23-May-20	25-May-19	
Carcass	99.03	83.66	↑ 18.4%	74.77	73.07	↑ 2.3%
Loin	149.54	78.30	↑ 91.0%	87.74	68.03	↑ 29.0%
Butt	161.03	102.77	↑ 56.7%	92.32	82.19	↑ 12.3%
Pic	74.16	57.03	↑ 30.0%	56.58	41.98	↑ 34.8%
Rib	198.69	139.74	↑ 42.2%	142.52	129.78	↑ 9.8%
Ham	44.99	73.35	↓ -38.7%	54.13	56.19	↓ -3.7%
Belly	81.38	124.90	↓ -34.8%	88.08	127.29	↓ -30.8%

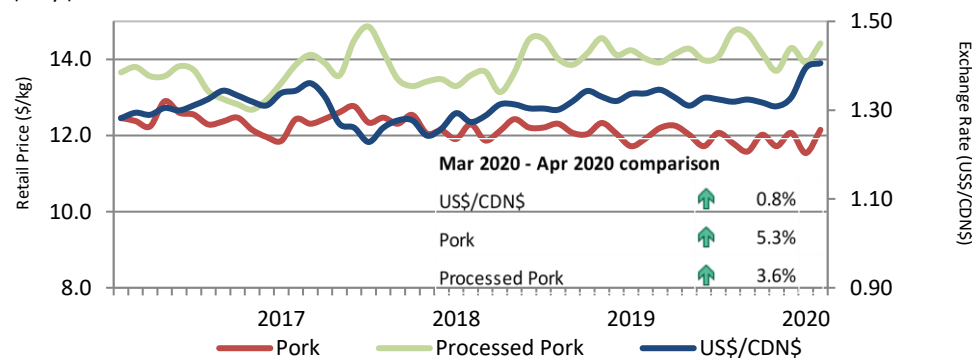
Source: USDA-APHIS: National Weekly Pork Report

	Week Ending		Chg	YTD Ending		Chg
	23-May-20	25-May-19		23-May-20	25-May-19	
Pork Processed						
United States	1,249	987	↑ 26.5%	26,245	28,713	↓ -8.6%
Italy	5	69	↓ -93.3%	1,348	1,127	↑ 19.6%
China	0	0	-	203	225	↓ -9.9%
Other	2	30	↓ -92.4%	685	720	↓ -4.8%
Total Processed	1,256	1,086	↑ 15.7%	28,482	30,785	↓ -7.5%
Total Pork Fat	0	0	-	155	171	↓ -9.3%
Total	4,120	4,462	↓ -7.7%	97,837	96,222	↑ 1.7%

Source: CFIA

Exchange Rate and Retail Prices for Pork Products

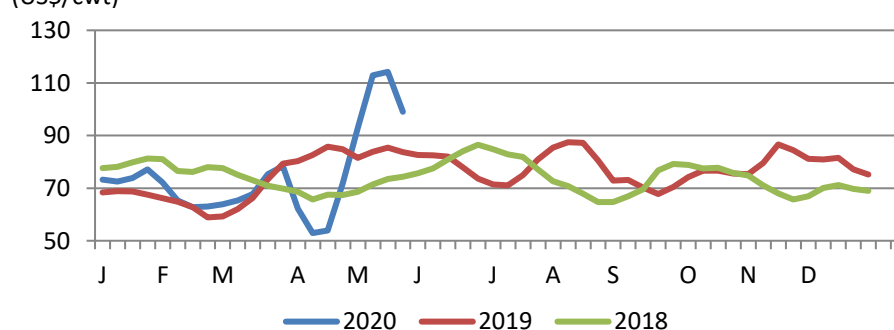
US\$/CDN\$



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
	23-May-20	25-May-19		23-May-20	25-May-19	
Slaughter ('000 head)	2,130	2,310	↓ -7.8%	50,090	50,648	↓ -1.1%
Pork Production (mil. lbs)	465	494	↓ -5.9%	10,813	10,867	↓ -0.5%
Avg Dressed Weight (lbs)	218	214	↑ 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
	23-May-20	25-May-19		23-May-20	25-May-19	
US - National	66.04	82.01	↓ -19.5%	60.07	67.43	↓ -10.9%
Eastern Cornbelt	66.76	81.72	↓ -18.3%	60.91	68.27	↓ -10.8%
Iowa Minnesota	66.51	81.76	↓ -18.7%	60.25	66.89	↓ -9.9%
Western Cornbelt	66.28	82.12	↓ -19.3%	60.11	66.96	↓ -10.2%

Total composite weighted average prices*

Early Weaned Pigs	15.78	48.96	↓ -67.8%	34.48	52.50	↓ -34.3%
40 lb Feeder Pigs	18.80	75.48	↓ -75.1%	41.73	77.28	↓ -46.0%

*Includes Formula and Cash

Source: USDA: National Direct

United States Pork Imports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	Mar-20	Mar-19		Mar-20	Mar-19	
Canada	21,231	22,326	↓ -4.9%	63,326	64,206	↓ -1.4%
Poland	2,846	8,340	↓ -65.9%	7,470	23,415	↓ -68.1%
Denmark	2,278	2,926	↓ -22.1%	6,191	8,163	↓ -24.2%
Mexico	1,879	2,086	↓ -9.9%	5,441	6,364	↓ -14.5%
Italy	1,127	1,075	↑ 4.8%	3,192	2,830	↑ 12.8%
Other	2,811	5,100	↓ -44.9%	8,011	12,407	↓ -35.4%
Total	32,172	41,853	↓ -23.1%	93,631	117,386	↓ -20.2%

Source: USDA, Economic Research Service

United States Pork Exports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	Mar-20	Mar-19		Mar-20	Mar-19	
China	86,347	19,195	-	263,188	43,400	-
Mexico	63,840	58,275	↑ 9.5%	197,156	175,820	↑ 12.1%
Japan	51,768	43,804	↑ 18.2%	146,040	130,499	↑ 11.9%
South Korea	24,968	27,684	↓ -9.8%	71,269	79,482	↓ -10.3%
Canada	26,975	24,965	↑ 8.1%	69,736	62,024	↑ 12.4%
Other	64,338	59,867	↑ 7.5%	170,227	164,465	↑ 3.5%
Total	318,236	233,790	↑ 36.1%	917,616	655,691	↑ 39.9%

Source: USDA, Economic Research Service

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