

Hog Supply at a Glance

Week ending August 22, 2020



Hog Slaughter at Federally Inspected Packing Plants

Number of Head

	Week Ending		Chg	YTD Ending		Chg
	22-Aug-20	24-Aug-19		22-Aug-20	24-Aug-19	
West	177,776	169,672	↑ 4.8%	5,743,090	5,438,674	↑ 5.6%
East	246,539	232,872	↑ 5.9%	8,217,243	7,980,827	↑ 3.0%
Canada	424,315	402,544	↑ 5.4%	13,960,333	13,419,501	↑ 4.0%
Carcass weight (kg) [1]	104.13	101.70	↑ 2.4%	105.06	103.66	↑ 1.3%
Pork Production (t)	44,184	40,939	↑ 7.9%	1,466,677	1,391,109	↑ 5.4%

[1] Week ending = June average (kg)

YTD = Jan. - June 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
	22-Aug-20	24-Aug-19		22-Aug-20	24-Aug-19	
British Columbia	145.55	194.70	↓ -25.2%	148.14	176.23	↓ -15.9%
Alberta	127.30	183.20	↓ -30.5%	136.49	166.57	↓ -18.1%
Saskatchewan	136.26	184.32	↓ -26.1%	143.88	169.01	↓ -14.9%
Manitoba*	166.00	181.91	↓ -8.7%	161.29	175.36	↓ -8.0%
Ontario [1]	183.01	214.50	↓ -14.7%	182.38	203.12	↓ -10.2%
Quebec **	163.87	192.84	↓ -15.0%	166.15	172.55	↓ -3.7%
New Brunswick	131.25	185.23	↓ -29.1%	136.32	170.22	↓ -19.9%
Nova Scotia	137.57	201.41	↓ -31.7%	146.62	177.49	↓ -17.4%
Prince Edward Island	138.30	195.89	↓ -29.4%	145.30	172.87	↓ -15.9%

[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
	22-Aug-20	24-Aug-19		22-Aug-20	24-Aug-19	
British Columbia	3,480	3,652	↓ -4.7%	122,269	118,184	↑ 3.5%
Alberta	41,710	46,471	↓ -10.2%	1,513,038	1,426,700	↑ 6.1%
Saskatchewan	34,908	31,106	↑ 12.2%	1,139,265	1,080,954	↑ 5.4%
Manitoba	103,482	96,554	↑ 7.2%	3,121,185	3,063,771	↑ 1.9%
Ontario	120,186	105,452	↑ 14.0%	3,888,642	3,638,432	↑ 6.9%
Quebec	133,437	134,006	↓ -0.4%	4,638,685	4,574,852	↑ 1.4%
New Brunswick	628	528	↑ 18.9%	17,037	16,641	↑ 2.4%
Nova Scotia	195	316	↓ -38.3%	6,475	7,214	↓ -10.2%
Prince Edward Island	426	1,171	↓ -63.6%	34,418	36,767	↓ -6.4%
Canada	438,452	419,256	↑ 4.6%	14,481,014	13,963,515	↑ 3.7%

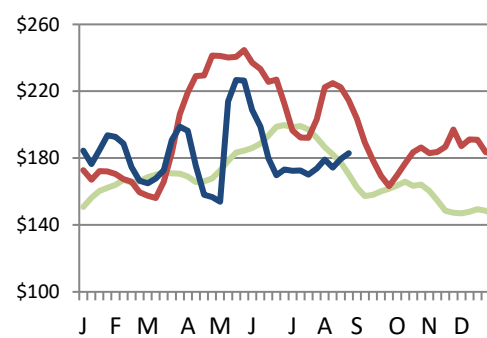
Estimated Sow/Boar Slaughter (includes federal & provincial slaughter)

West	1,063	885	↑ 20.1%	40,697	26,376	↑ 54.3%
East	1,375	1,094	↑ 25.7%	36,956	37,977	↓ -2.7%
Canada	2,438	1,979	↑ 23.2%	77,653	64,353	↑ 20.7%

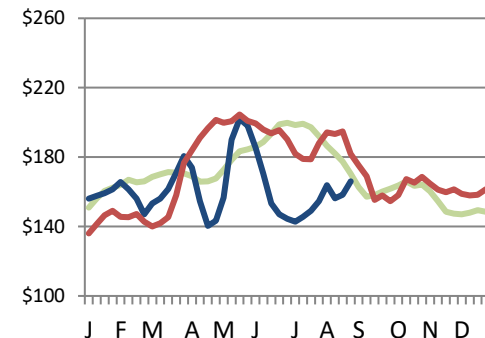
Source: CFIA and Provincial Governments

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

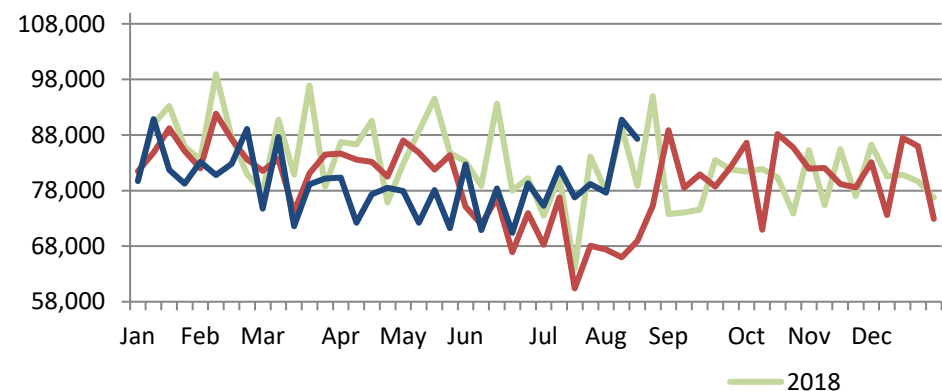
	Monthly		Chg	YTD Ending		Chg
	Jun-20	Jun-19		Jun-20	Jun-19	
China	41,020	26,567	↑ 54.4%	312,206	216,977	↑ 43.9%
United States	25,275	24,395	↑ 3.6%	153,707	150,533	↑ 2.1%
Japan	14,883	24,945	↓ -40.3%	123,558	129,045	↓ -4.3%
Mexico	4,557	10,903	↓ -58.2%	48,620	65,155	↓ -25.4%
Philippines	1,121	2,870	↓ -60.9%	17,282	15,462	↑ 11.8%
South Korea	2,341	3,349	↓ -30.1%	14,723	22,287	↓ -33.9%
Viet Nam	2,005	28	-	13,047	108	-
Taiwan	950	2,184	↓ -56.5%	9,132	15,183	↓ -39.9%
Hong Kong	641	807	↓ -20.6%	4,588	3,103	↑ 47.9%
Ukraine	202	26	-	4,009	550	-
EU - 27	5	85	↓ -94.5%	437	835	↓ -47.7%
Other	3,754	5,077	↓ -26.1%	26,370	30,841	↓ -14.5%
Total	96,754	101,237	↓ -4.4%	727,681	650,079	↑ 11.9%

Domestic exports only (excludes re-exports)

Source: Statistics Canada

Canadian Feeder Hog Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	15-Aug-20	17-Aug-19		15-Aug-20	17-Aug-19	
Number of Head	87,311	68,916	↑ 26.7%	2,618,947	2,602,186	↑ 0.6%



Source: USDA - APHIS

Canadian Pork Exports

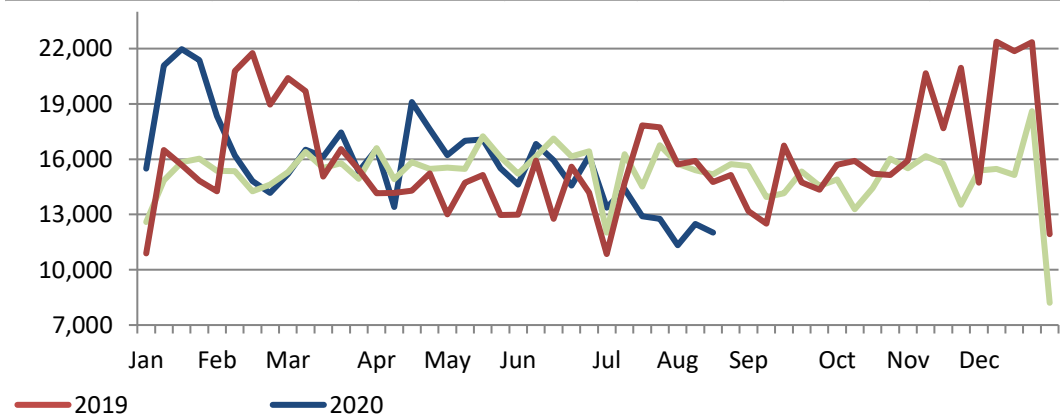
CDN\$ ('000)

	Monthly		Chg	YTD Ending		Chg
	Jun-20	Jun-19		Jun-20	Jun-19	
China	92,724	64,521	↑ 43.7%	871,224	484,646	↑ 79.8%
United States	104,973	98,648	↑ 6.4%	628,028	594,106	↑ 5.7%
Japan	83,315	132,690	↓ -37.2%	700,676	676,444	↑ 3.6%
Mexico	7,495	22,008	↓ -65.9%	76,410	117,682	↓ -35.1%
Philippines	2,603	7,750	↓ -66.4%	42,025	35,525	↑ 18.3%
South Korea	10,627	14,672	↓ -27.6%	66,717	85,944	↓ -22.4%
Viet Nam	4,901	59	-	27,601	327	-
Taiwan	2,425	5,743	↓ -57.8%	22,667	36,576	↓ -38.0%
Hong Kong	1,658	2,207	↓ -24.9%	10,245	8,306	↑ 23.3%
Ukraine	383	58	-	10,394	1,418	-
EU - 27	28	304	↓ -90.7%	1,499	2,642	↓ -43.3%
Other	10,892	15,033	↓ -27.5%	74,555	86,318	↓ -13.6%
Total	322,022	363,691	↓ -11.5%	2,532,040	2,129,933	↑ 18.9%

Domestic exports only (excludes re-exports)

Canadian Market Hogs/Sows/Boars Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	15-Aug-20	17-Aug-19		15-Aug-20	17-Aug-19	
Number of Head	12,021	14,757	↓ -18.5%	524,304	513,467	↑ 2.1%



Canadian Pork Imports

Metric tonnes

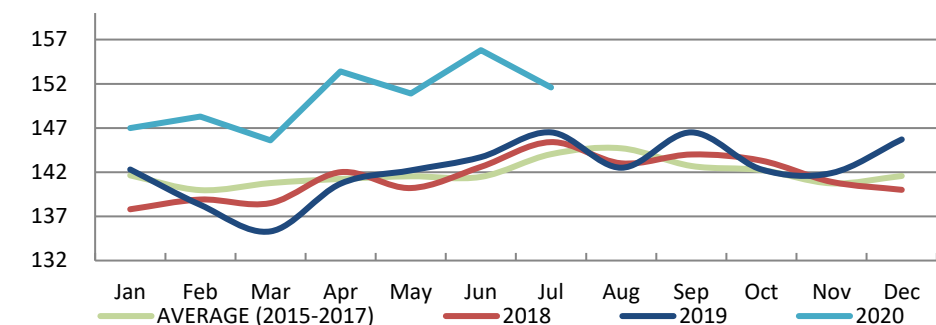
	Week Ending		Chg	YTD Ending		Chg
	22-Aug-20	24-Aug-19		22-Aug-20	24-Aug-19	
Fresh and Frozen Pork						
United States	3,746	2,426	↑ 54.4%	103,737	90,508	↑ 14.6%
Germany	0	123	-	3,283	3,069	↑ 6.9%
Denmark	0	72	-	2,581	3,336	↓ -22.6%
Poland	0	0	-	1,649	1,904	↓ -13.4%
Spain	0	50	-	1,211	1,679	↓ -27.9%
Other	0	83	-	3,471	3,652	↓ -5.0%
Total Fresh and Frozen	3,746	2,754	↑ 36.0%	115,932	104,148	↑ 11.3%

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
	22-Aug-20	24-Aug-19		22-Aug-20	24-Aug-19	
Carcass	73.91	80.57	↓ -8.3%	72.97	75.64	↓ -3.5%
Loin	72.57	71.41	↑ 1.6%	82.37	71.13	↑ 15.8%
Butt	77.07	91.54	↓ -15.8%	86.38	86.19	↑ 0.2%
Pic	49.16	47.23	↑ 4.1%	53.53	46.25	↑ 15.7%
Rib	125.60	112.09	↑ 12.1%	136.39	122.91	↑ 11.0%
Ham	66.30	58.67	↑ 13.0%	53.70	61.84	↓ -13.2%
Belly	104.10	159.20	↓ -34.6%	91.53	126.02	↓ -27.4%

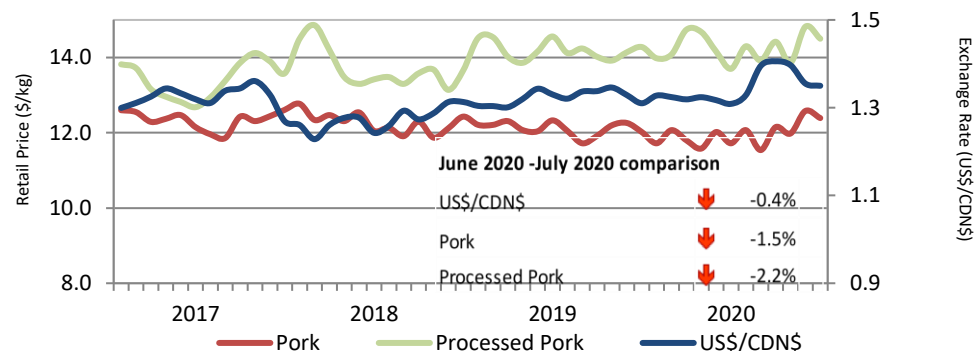
Source: USDA-APHIS: National Weekly Pork Report

	Week Ending		Chg	YTD Ending		Chg
	22-Aug-20	24-Aug-19		22-Aug-20	24-Aug-19	
Pork Processed						
United States	1,146	1,299	↓ -11.8%	40,931	43,413	↓ -5.7%
Italy	0	55	-	1,943	1,856	↑ 4.7%
Denmark	0	20	-	511	372	↑ 37.4%
Other	0	25	↓ -100.0%	1,243	1,271	↓ -2.2%
Total Processed	1,146	1,399	↓ -18.1%	44,629	46,912	↓ -4.9%
Total Pork Fat	4	0	-	200	263	↓ -24.0%
Total	4,896	4,153	↑ 17.9%	160,760	151,323	↑ 6.2%

Source: CFIA

Exchange Rate and Retail Prices for Pork Products

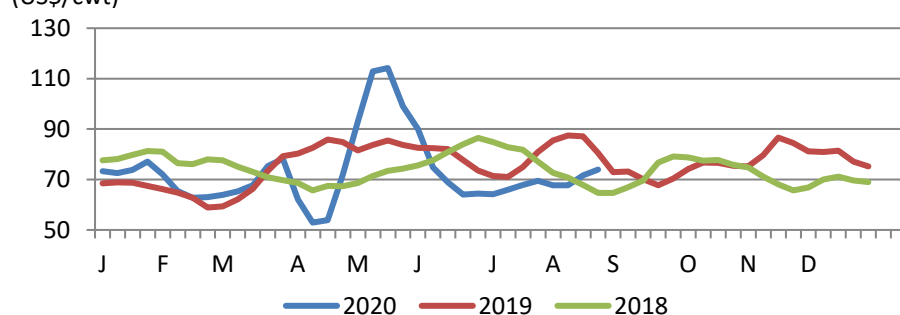
\$US/\$CDN



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 Hog Slaughter and Pork Production

	Week Ending		Chg	YTD Ending		Chg
	22-Aug-20	24-Aug-19		22-Aug-20	24-Aug-19	
Slaughter ('000 head)	2,618	2,531	↑ 3.4%	82,288	81,311	↑ 1.2%
Pork Production (mil. lbs)	552	526	↑ 4.9%	17,677	17,321	↑ 2.1%
Avg Dressed Weight (lbs)	211	208	↑ 1.4%			

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
	22-Aug-20	24-Aug-19		22-Aug-20	24-Aug-19	
US - National	55.69	69.24	↓ -19.6%	57.23	69.65	↓ -17.8%
Eastern Cornbelt	56.26	73.24	↓ -23.2%	58.19	71.35	↓ -18.4%
Iowa Minnesota	55.73	72.12	↓ -22.7%	57.35	70.31	↓ -18.4%
Western Cornbelt	55.66	72.16	↓ -22.9%	57.20	70.43	↓ -18.8%
Total composite weighted average prices*						
Early Weaned Pigs	21.60	30.51	↓ -29.2%	28.24	46.18	↓ -38.8%
40 lb Feeder Pigs	20.42	31.41	↓ -35.0%	33.36	68.84	↓ -51.5%

*Includes Formula and Cash

Source: USDA: National Direct

United States Pork Imports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	Jun-20	Jun-19		Jun-20	Jun-19	
Canada	21,889	20,447	↑ 7.1%	129,981	122,872	↑ 5.8%
Poland	3,907	4,285	↓ -8.8%	16,972	40,276	↓ -57.9%
Denmark	2,836	1,561	↑ 81.6%	12,345	13,661	↓ -9.6%
Mexico	2,820	1,731	↑ 63.0%	11,456	12,208	↓ -6.2%
Italy	670	1,194	↓ -43.9%	5,649	5,938	↓ -4.9%
Other	3,843	3,832	↑ 0.3%	16,895	25,568	↓ -33.9%
Total	35,965	33,050	↑ 8.8%	193,297	220,523	↓ -12.3%

Source: USDA, Economic Research Service

United States Pork Exports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	Jun-20	Jun-19		Jun-20	Jun-19	
China	77,244	31,291	-	559,865	122,876	-
Mexico	49,668	60,701	↓ -18.2%	330,217	339,714	↓ -2.8%
Japan	34,125	44,462	↓ -23.2%	273,713	267,990	↑ 2.1%
South Korea	15,486	19,385	↓ -20.1%	130,602	162,276	↓ -19.5%
Canada	19,316	19,508	↓ -1.0%	123,069	123,337	↓ -0.2%
Other	37,902	51,018	↓ -25.7%	305,003	335,548	↓ -9.1%
Total	233,740	226,366	↑ 3.3%	1,722,468	1,351,741	↑ 27.4%

Source: USDA, Economic Research Service

For more information, please contact

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