

Hog Supply at a Glance

Week ending February 22, 2020



Hog Slaughter at Federally Inspected Packing Plants

Number of Head

	Week Ending		Chg	YTD Ending		Chg
	22-Feb-20	23-Feb-19		22-Feb-20	23-Feb-19	
West	165,782	155,493	↑ 6.6%	1,353,503	1,270,230	↑ 6.6%
East	240,399	246,763	↓ -2.6%	1,981,293	1,937,046	↑ 2.3%
Canada	406,181	402,256	↑ 1.0%	3,334,796	3,207,276	↑ 4.0%
Carcass weight (kg) [1]	N/A	104.45	-	N/A	104.45	-
Pork Production (t)	N/A	42,015	-	N/A	334,998	-

[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
	22-Feb-20	23-Feb-19		22-Feb-20	23-Feb-19	
British Columbia	145.36	141.20	↑ 2.9%	150.87	144.44	↑ 4.5%
Alberta	129.90	127.00	↑ 2.3%	139.31	131.60	↑ 5.9%
Saskatchewan	129.42	124.48	↑ 4.0%	134.24	130.21	↑ 3.1%
Manitoba*	153.00	142.85	↑ 7.1%	158.88	144.26	↑ 10.1%
Ontario [1]	166.48	159.58	↑ 4.3%	182.77	168.44	↑ 8.5%
Quebec **	140.90	132.75	↑ 6.1%	157.74	137.14	↑ 15.0%
New Brunswick	133.07	128.69	↑ 3.4%	140.45	134.70	↑ 4.3%
Nova Scotia	145.74	142.00	↑ 2.6%	150.19	144.25	↑ 4.1%
Prince Edward Island	140.33	135.34	↑ 3.7%	147.40	137.98	↑ 6.8%

[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-Feb-20	23-Feb-19		22-Feb-20	23-Feb-19	
British Columbia	3,253	3,230	↑ 0.7%	30,251	29,369	↑ 3.0%
Alberta	42,453	42,129	↑ 0.8%	366,357	339,393	↑ 7.9%
Saskatchewan	39,199	27,069	↑ 44.8%	269,671	248,905	↑ 8.3%
Manitoba	85,467	89,859	↓ -4.9%	717,671	711,951	↑ 0.8%
Ontario	105,179	100,068	↑ 5.1%	942,023	878,383	↑ 7.2%
Quebec	144,489	152,648	↓ -5.3%	1,129,146	1,114,104	↑ 1.4%
New Brunswick	632	678	↓ -6.8%	3,592	4,359	↓ -17.6%
Nova Scotia	160	118	↑ 35.6%	1,496	1,520	↓ -1.6%
Prince Edward Island	1,224	1,244	↓ -1.6%	9,388	9,718	↓ -3.4%
Canada	422,056	417,043	↑ 1.2%	3,469,595	3,337,702	↑ 4.0%

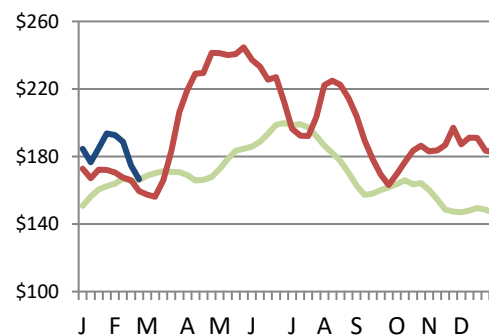
Estimated Sow/Boar Slaughter (includes federal & provincial slaughter)

West	804	458	↑ 75.5%	8,017	4,535	↑ 76.8%
East	1,223	1,204	↑ 1.6%	9,958	9,092	↑ 9.5%
Canada	2,027	1,662	↑ 22.0%	17,975	13,627	↑ 31.9%

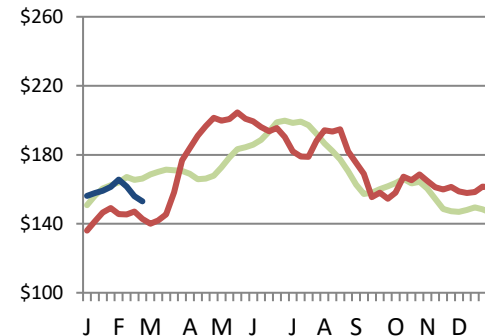
Source: CFIA and Provincial Governments

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

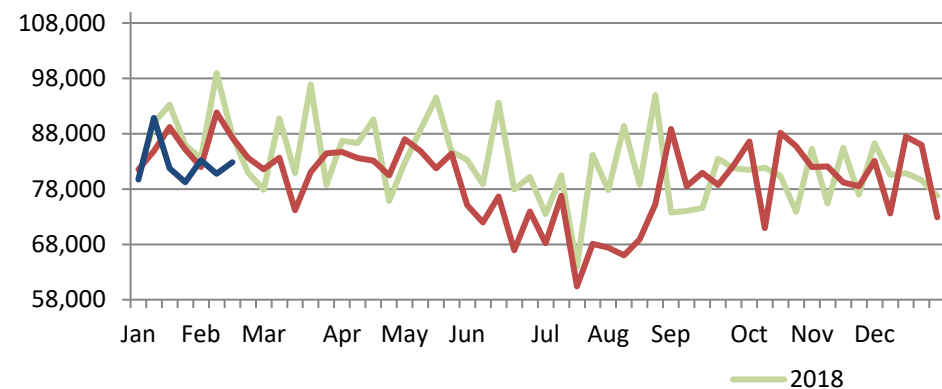
	Monthly		Chg	YTD Ending		Chg
	Dec-19	Dec-18		Dec-19	Dec-18	
United States	28,121	28,688	↓ -2.0%	319,826	346,833	↓ -7.8%
Japan	20,345	22,068	↓ -7.8%	261,968	264,806	↓ -1.1%
China	30,270	28,305	↑ 6.9%	255,562	283,350	↓ -9.8%
Mexico	10,776	13,626	↓ -20.9%	153,224	152,640	↑ 0.4%
Philippines	4,335	2,467	↑ 75.7%	53,325	47,508	↑ 12.2%
Taiwan	3,818	2,664	↑ 43.3%	48,506	38,128	↑ 27.2%
South Korea	3,402	3,370	↑ 0.9%	47,286	45,054	↑ 5.0%
Hong Kong	2,109	567	-	15,704	6,781	-
Viet Nam	3,723	43	-	11,875	810	-
New Zealand	823	1,133	↓ -27.3%	11,522	11,161	↑ 3.2%
EU - 28	314	90	-	2,437	1,547	↑ 57.5%
Other	8,117	3,235	-	81,047	63,424	↑ 27.8%
Total	116,152	106,259	↑ 9.3%	1,262,284	1,262,043	0.0%

Domestic exports only (excludes re-exports)

Source: Statistics Canada

Canadian Feeder Hog Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	15-Feb-20	16-Feb-19		15-Feb-20	16-Feb-19	
Number of Head	82,828	87,265	↓ -5.1%	578,289	601,738	↓ -3.9%



Source: USDA - APHIS

Canadian Pork Exports

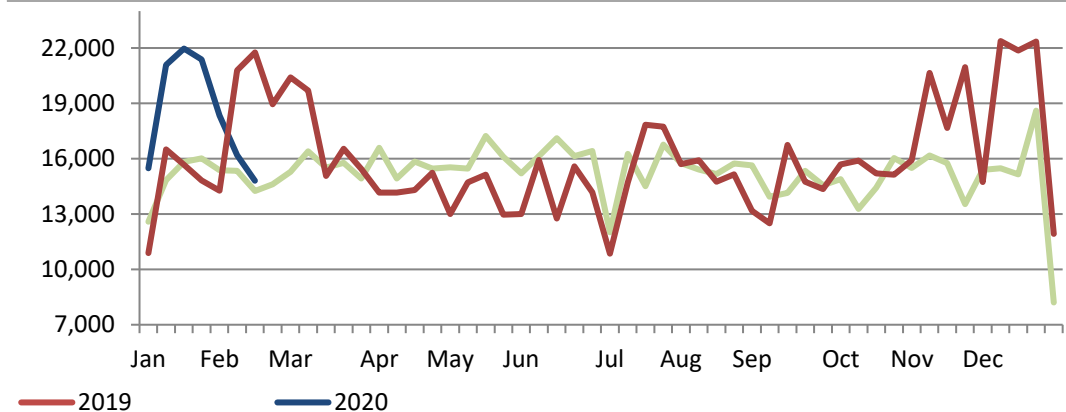
CDN\$ ('000)

	Monthly		Chg	YTD Ending		Chg
	Dec-19	Dec-18		Dec-19	Dec-18	
United States	107,012	101,399	↑ 5.5%	1,251,109	1,254,726	↓ -0.3%
Japan	110,106	109,370	↑ 0.7%	1,403,154	1,275,617	↑ 10.0%
China	102,062	58,776	↑ 73.6%	609,226	514,631	↑ 18.4%
Mexico	21,085	23,793	↓ -11.4%	281,872	251,733	↑ 12.0%
Philippines	9,505	5,106	↑ 86.2%	117,839	101,227	↑ 16.4%
Taiwan	8,400	6,419	↑ 30.9%	108,868	85,704	↑ 27.0%
South Korea	11,217	12,324	↓ -9.0%	170,564	158,576	↑ 7.6%
Hong Kong	3,265	1,428	-	31,423	16,559	↑ 89.8%
Viet Nam	8,255	159	-	24,974	1,767	-
New Zealand	2,767	3,099	↓ -10.7%	35,311	31,547	↑ 11.9%
EU - 28	1,044	204	-	8,767	4,762	↑ 84.1%
Other	20,860	8,845	-	204,350	160,778	↑ 27.1%
Total	405,578	330,921	↑ 22.6%	4,247,459	3,857,626	↑ 10.1%

Domestic exports only (excludes re-exports)

Canadian Market Hogs/Sows/Boars Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	15-Feb-20	16-Feb-19		15-Feb-20	16-Feb-19	
Number of Head	14,805	21,755	↓ -31.9%	129,254	114,697	↑ 12.7%



Imports

Canadian Pork Imports

Metric tonnes

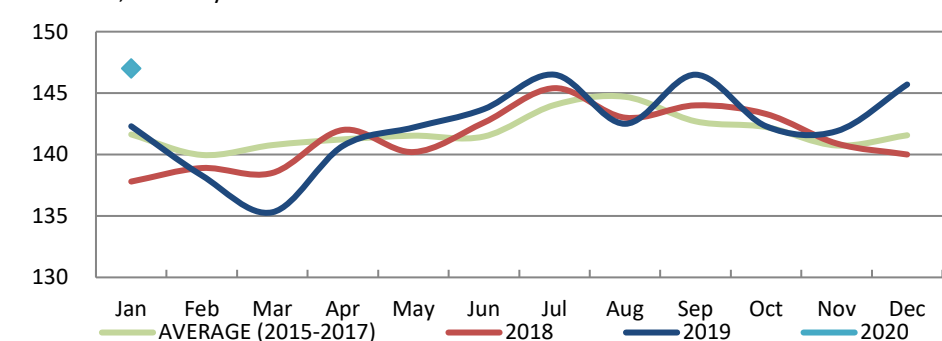
	Week Ending		Chg	YTD Ending		Chg
	22-Feb-20	23-Feb-19		22-Feb-20	23-Feb-19	
Fresh and Frozen Pork						
United States	3,460	2,676	↑ 29.3%	24,820	19,641	↑ 26.4%
Germany	25	48	↓ -49.1%	563	699	↓ -19.4%
Denmark	0	229	-	382	1,061	↓ -64.0%
Poland	22	0	-	273	244	↑ 11.9%
Mexico	27	59	↓ -54.6%	174	234	↓ -25.6%
Other	0	74	-	458	1,022	↓ -55.2%
Total Fresh and Frozen	3,533	3,087	↑ 14.5%	26,669	22,900	↑ 16.5%

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-Feb-20	23-Feb-19		22-Feb-20	23-Feb-19	
Carcass	63.05	58.88	↑ 7.1%	70.00	65.78	↑ 6.4%
Loin	64.40	59.89	↑ 7.5%	67.27	63.42	↑ 6.1%
Butt	70.50	65.85	↑ 7.1%	80.81	72.17	↑ 12.0%
Pic	47.67	30.43	↑ 56.7%	52.11	34.88	↑ 49.4%
Rib	136.27	117.45	↑ 16.0%	141.00	121.89	↑ 15.7%
Ham	57.53	41.46	↑ 38.8%	62.72	45.74	↑ 37.1%
Belly	69.61	97.95	↓ -28.9%	88.38	119.42	↓ -26.0%

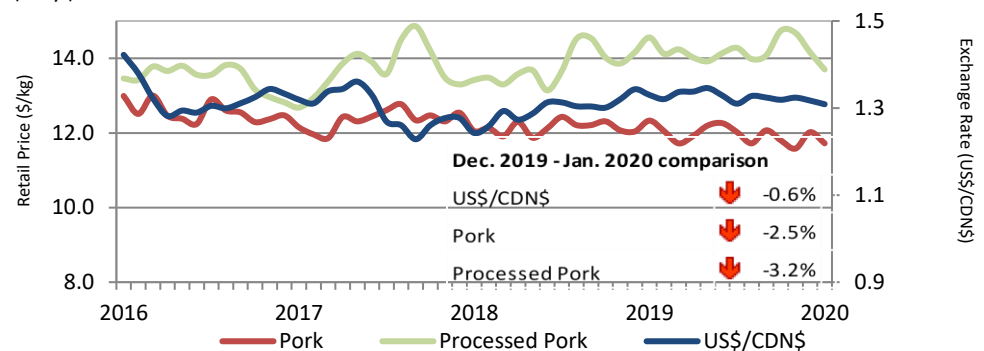
Source: USDA-APHIS: National Weekly Pork Report

	Week Ending		Chg	YTD Ending		Chg
	22-Feb-20	23-Feb-19		22-Feb-20	23-Feb-19	
Pork Processed						
United States	1,186	1,297	↓ -8.6%	8,778	9,950	↓ -11.8%
Italy	11	35	↓ -70.0%	376	387	↓ -2.9%
Austria	0	0	-	73	36	-
Other	2	49	↓ -96.4%	191	371	↓ -48.6%
Total Processed	1,198	1,380	↓ -13.2%	9,417	10,744	↓ -12.3%
Total Pork Fat	0	1	-	34	3	-
Total	4,731	4,468	↑ 5.9%	36,120	33,646	↑ 7.4%

Source: CFIA

Exchange Rate and Retail Prices for Pork Products

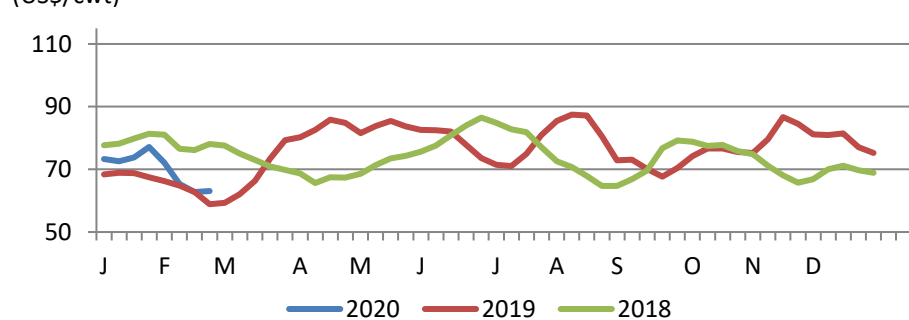
US\$/CDN\$



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
	22-Feb-20	23-Feb-19		22-Feb-20	23-Feb-19	
Slaughter ('000 head)	2,622	2,487	↑ 5.4%	19,883	19,253	↑ 3.3%
Pork Production (mil. lbs)	566	534	↑ 5.9%	4,294	4,137	↑ 3.8%
Avg Dressed Weight (lbs)	216	215	↑ 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
	22-Feb-20	23-Feb-19		22-Feb-20	23-Feb-19	
US - National	57.64	55.65	↑ 3.6%	60.60	57.43	↑ 5.5%
Eastern Cornbelt	58.80	57.96	↑ 1.4%	61.25	58.11	↑ 5.4%
Iowa Minnesota	57.04	54.92	↑ 3.9%	60.50	57.00	↑ 6.1%
Western Cornbelt	57.22	54.79	↑ 4.4%	60.45	56.87	↑ 6.3%

Total composite weighted average prices*

	22-Feb-20	23-Feb-19	Chg	22-Feb-20	23-Feb-19	Chg
Early Weaned Pigs	41.71	48.91	↓ -14.7%	51.28	52.60	↓ -2.5%
40 lb Feeder Pigs	57.79	67.32	↓ -14.2%	63.03	70.36	↓ -10.4%

*Includes Formula and Cash

Source: USDA: National Direct

United States Pork Imports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	Dec-19	Dec-18		Dec-19	Dec-18	
Canada	21,574	20,688	↑ 4.3%	261,352	279,209	↓ -6.4%
Poland	3,321	6,343	↓ -47.6%	60,824	75,472	↓ -19.4%
Denmark	1,594	2,176	↓ -26.7%	25,921	36,836	↓ -29.6%
Mexico	1,717	2,018	↓ -14.9%	21,400	21,535	↓ -0.6%
Italy	1,133	987	↑ 14.8%	13,376	11,570	↑ 15.6%
Other	2,403	4,229	↓ -43.2%	45,758	48,072	↓ -4.8%
Total	31,743	36,441	↓ -12.9%	428,631	472,695	↓ -9.3%

Source: USDA, Economic Research Service

United States Pork Exports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	Dec-19	Dec-18		Dec-19	Dec-18	
Mexico	67,835	63,273	↑ 7.2%	707,814	801,770	↓ -11.7%
Japan	41,257	42,052	↓ -1.9%	521,028	552,561	↓ -5.7%
China	100,702	13,682	-	459,330	151,904	-
South Korea	23,081	34,972	↓ -34.0%	283,417	329,577	↓ -14.0%
Canada	20,102	21,780	↓ -7.7%	251,711	240,253	↑ 4.8%
Other	55,903	62,855	↓ -11.1%	644,033	589,445	↑ 9.3%
Total	308,880	238,614	↑ 29.4%	2,867,333	2,665,509	↑ 7.6%

Source: USDA, Economic Research Service

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