

Hog Supply at a Glance

Week ending July 11, 2020



Hog Slaughter at Federally Inspected Packing Plants

Number of Head

	Week Ending		Chg	YTD Ending		Chg
	11-Jul-20	13-Jul-19		11-Jul-20	13-Jul-19	
West	179,142	169,048	↑ 6.0%	4,729,522	4,468,020	↑ 5.9%
East	245,160	243,522	↑ 0.7%	6,758,350	6,588,493	↑ 2.6%
Canada	424,302	412,570	↑ 2.8%	11,487,872	11,056,513	↑ 3.9%
Carcass weight (kg) [1]	104.31	103.17	↑ 1.1%	105.25	103.91	↑ 1.3%
Pork Production (t)	44,260	42,566	↑ 4.0%	1,209,124	1,148,847	↑ 5.2%

[1] Week ending = April average (kg)

YTD = Jan. - Apr. 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
	11-Jul-20	13-Jul-19		11-Jul-20	13-Jul-19	
British Columbia	140.65	177.00	↓ -20.5%	148.99	173.19	↓ -14.0%
Alberta	110.80	162.80	↓ -31.9%	139.76	162.92	↓ -14.2%
Saskatchewan	122.50	166.80	↓ -26.6%	146.56	165.74	↓ -11.6%
Manitoba*	142.00	178.92	↓ -20.6%	161.86	172.53	↓ -6.2%
Ontario [1]	172.57	192.29	↓ -10.3%	183.60	200.95	↓ -8.6%
Quebec **	147.73	173.86	↓ -15.0%	168.32	168.60	↓ -0.2%
New Brunswick	111.03	167.60	↓ -33.8%	138.82	166.51	↓ -16.6%
Nova Scotia	119.79	182.51	↓ -34.4%	150.15	174.08	↓ -13.7%
Prince Edward Island	120.25	177.00	↓ -32.1%	148.43	169.26	↓ -12.3%

[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
	11-Jul-20	13-Jul-19		11-Jul-20	13-Jul-19	
British Columbia	3,355	3,832	↓ -12.4%	102,002	97,675	↑ 4.4%
Alberta	47,301	45,992	↑ 2.8%	1,248,511	1,171,535	↑ 6.6%
Saskatchewan	37,268	32,359	↑ 15.2%	930,933	888,879	↑ 4.7%
Manitoba	95,129	94,334	↑ 0.8%	2,560,561	2,516,261	↑ 1.8%
Ontario	110,965	114,997	↓ -3.5%	3,190,152	3,015,918	↑ 5.8%
Quebec	143,155	137,695	↑ 4.0%	3,826,322	3,760,340	↑ 1.8%
New Brunswick	373	425	↓ -12.2%	13,886	13,978	↓ -0.7%
Nova Scotia	172	291	↓ -40.9%	4,464	5,709	↓ -21.8%
Prince Edward Island	875	1,175	↓ -25.5%	30,205	29,135	↑ 3.7%
Canada	438,593	431,100	↑ 1.7%	11,907,036	11,499,430	↑ 3.5%

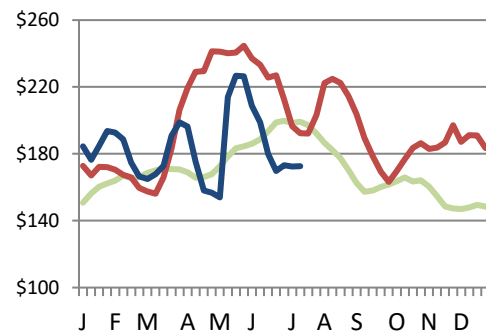
Estimated Sow/Boar Slaughter (includes federal & provincial slaughter)

West	1,433	763	↑ 87.8%	32,172	20,969	↑ 53.4%
East	1,192	1,224	↓ -2.6%	29,341	31,971	↓ -8.2%
Canada	2,625	1,987	↑ 32.1%	61,513	52,940	↑ 16.2%

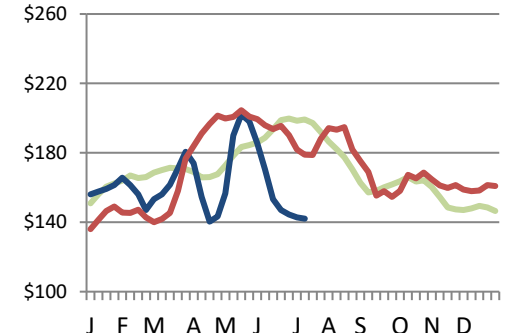
Source: CFIA and Provincial Governments

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

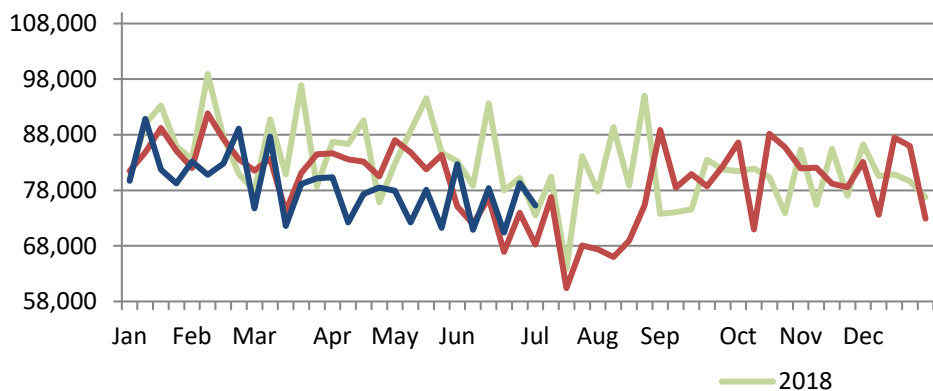
	Monthly		Chg	YTD Ending		Chg
	May-20	May-19		May-20	May-19	
China	60,271	44,219	↑ 36.3%	271,171	190,410	↑ 42.4%
United States	32,291	24,409	↑ 32.3%	128,432	126,138	↑ 1.8%
Japan	22,757	22,450	↑ 1.4%	108,635	104,100	↑ 4.4%
Mexico	7,102	10,657	↓ -33.4%	44,063	54,252	↓ -18.8%
Philippines	3,780	2,866	↑ 31.9%	16,161	12,592	↑ 28.3%
South Korea	1,940	3,559	↓ -45.5%	12,382	18,938	↓ -34.6%
Viet Nam	691	0	-	11,042	80	-
Taiwan	2,068	1,810	↑ 14.3%	8,182	12,998	↓ -37.1%
Hong Kong	1,204	476	-	3,917	2,295	↑ 70.7%
Ukraine	636	25	-	3,733	524	-
EU - 28	4	255	↓ -98.3%	512	864	↓ -40.7%
Other	3,878	4,484	↓ -13.5%	22,505	25,649	↓ -12.3%
Total	136,622	115,210	↑ 18.6%	630,736	548,841	↑ 14.9%

Domestic exports only (excludes re-exports)

Source: Statistics Canada

Canadian Feeder Hog Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	4-Jul-20	6-Jul-19		4-Jul-20	6-Jul-19	
Number of Head	75,271	68,216	↑ 10.3%	2,125,405	2,194,651	↓ -3.2%



Source: USDA - APHIS

Canadian Pork Exports

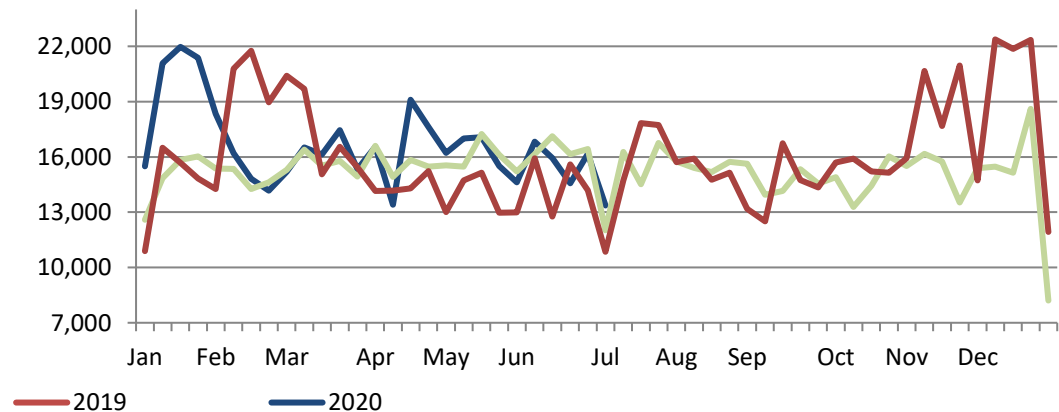
CDN\$ ('000)

	Monthly		Chg	YTD Ending		Chg
	May-20	May-19		May-20	May-19	
China	161,927	109,902	↑ 47.3%	778,334	420,125	↑ 85.3%
United States	139,175	103,202	↑ 34.9%	523,055	495,458	↑ 5.6%
Japan	134,761	119,767	↑ 12.5%	617,095	543,754	↑ 13.5%
Mexico	10,800	22,888	↓ -52.8%	68,915	95,674	↓ -28.0%
Philippines	9,760	7,024	↑ 39.0%	39,423	27,775	↑ 41.9%
South Korea	10,539	14,638	↓ -28.0%	56,090	71,272	↓ -21.3%
Viet Nam	1,774	0	-	22,701	268	-
Taiwan	4,895	4,533	↑ 8.0%	20,243	30,833	↓ -34.3%
Hong Kong	2,276	1,448	↑ 57.2%	8,514	6,099	↑ 39.6%
Ukraine	1,752	82	-	9,810	1,361	-
EU - 28	24	876	↓ -97.2%	2,006	2,958	↓ -32.2%
Other	10,257	13,204	↓ -22.3%	63,066	70,665	↓ -10.8%
Total	487,941	397,564	↑ 22.7%	2,209,251	1,766,242	↑ 25.1%

Domestic exports only (excludes re-exports)

Canadian Market Hogs/Sows/Boars Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	4-Jul-20	6-Jul-19		4-Jul-20	6-Jul-19	
Number of Head	13,364	10,852	↑ 23.1%	448,433	416,798	↑ 7.6%



Imports

Canadian Pork Imports

Metric tonnes

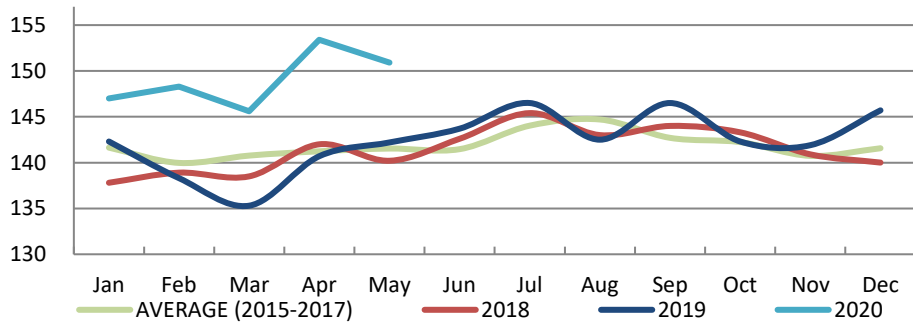
	Week Ending		Chg	YTD Ending		Chg
	11-Jul-20	13-Jul-19		11-Jul-20	13-Jul-19	
Fresh and Frozen Pork						
United States	2,874	2,795	↑ 2.9%	82,909	74,678	↑ 11.0%
Germany	50	73	↓ -31.9%	2,761	2,510	↑ 10.0%
Denmark	37	25	↑ 48.0%	2,058	2,860	↓ -28.0%
Poland	22	183	↓ -87.9%	1,155	1,787	↓ -35.4%
Spain	0	25	-	859	1,378	↓ -37.7%
Other	0	165	-	2,939	2,994	↓ -1.8%
Total Fresh and Frozen	2,984	3,266	↓ -8.7%	92,682	86,207	↑ 7.5%

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
	11-Jul-20	13-Jul-19		11-Jul-20	13-Jul-19	
Carcass	65.88	71.01	↓ -7.2%	73.66	74.12	↓ -0.6%
Loin	66.58	73.71	↓ -9.7%	85.14	70.57	↑ 20.7%
Butt	74.52	89.28	↓ -16.5%	89.47	85.19	↑ 5.0%
Pic	41.31	49.29	↓ -16.2%	54.96	45.43	↑ 21.0%
Rib	124.77	100.52	↑ 24.1%	140.35	126.42	↑ 11.0%
Ham	50.42	60.73	↓ -17.0%	52.39	59.39	↓ -11.8%
Belly	97.29	98.86	↓ -1.6%	89.50	121.54	↓ -26.4%

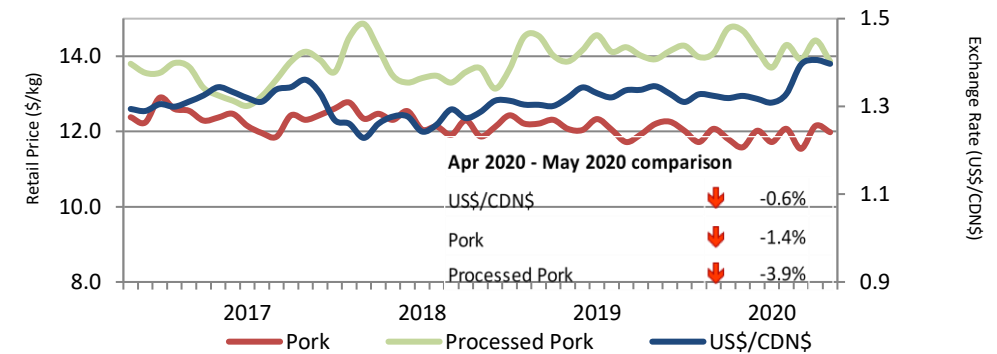
Source: USDA-APHIS: National Weekly Pork Report

	Week Ending		Chg	YTD Ending		Chg
	11-Jul-20	13-Jul-19		11-Jul-20	13-Jul-19	
Pork Processed						
United States	946	965	↓ -2.0%	33,723	36,350	↓ -7.2%
Italy	22	39	↓ -43.0%	1,646	1,483	↑ 11.0%
China	0	0	-	344	316	9.1%
Other	0	27	-	1,001	995	0.6%
Total Processed	968	1,031	↓ -6.2%	36,714	39,144	↓ -6.2%
Total Pork Fat	3	0	-	190	215	↓ -11.6%
Total	3,954	4,298	↓ -8.0%	129,586	125,566	↑ 3.2%

Source: CFIA

Exchange Rate and Retail Prices for Pork Products

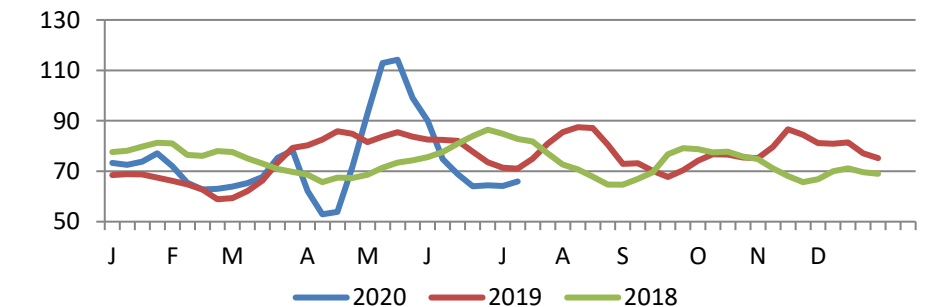
\$/US\$/CDN\$



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
	11-Jul-20	13-Jul-19		11-Jul-20	13-Jul-19	
Slaughter ('000 head)	2,606	2,419	↑ 7.7%	66,934	66,943	0.0%
Pork Production (mil. lbs)	559	509	↑ 9.7%	14,451	14,331	↑ 0.8%
Avg Dressed Weight (lbs)	214	211	↑ 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
	11-Jul-20	13-Jul-19		11-Jul-20	13-Jul-19	
US - National	47.78	66.71	↓ -28.4%	58.06	68.74	↓ -15.5%
Eastern Cornbelt	48.38	70.19	↓ -31.1%	59.08	70.19	↓ -15.8%
Iowa Minnesota	47.92	68.91	↓ -30.5%	58.20	68.91	↓ -15.5%
Western Cornbelt	47.82	69.23	↓ -30.9%	58.04	69.03	↓ -15.9%

Total composite weighted average prices*

	11-Jul-20	13-Jul-19	Chg	11-Jul-20	13-Jul-19	Chg
Early Weaned Pigs	16.20	36.97	↓ -56.2%	30.51	49.17	↓ -38.0%
40 lb Feeder Pigs	13.64	50.79	↓ -73.1%	36.35	72.84	↓ -50.1%

*Includes Formula and Cash

Source: USDA: National Direct

United States Pork Imports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	May-20	May-19		May-20	May-19	
Canada	28,036	19,418	↑ 44.4%	108,092	102,424	↑ 5.5%
Poland	3,007	5,044	↓ -40.4%	13,065	35,991	↓ -63.7%
Denmark	1,211	1,665	↓ -27.2%	9,509	12,100	↓ -21.4%
Mexico	1,689	2,167	↓ -22.1%	8,636	10,477	↓ -17.6%
Italy	794	1,056	↓ -24.8%	4,979	4,745	↑ 4.9%
Other	2,649	4,829	↓ -45.1%	13,051	21,736	↓ -40.0%
Total	37,386	34,179	↑ 9.4%	157,332	187,473	↓ -16.1%

Source: USDA, Economic Research Service

United States Pork Exports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	May-20	May-19		May-20	May-19	
China	114,878	25,714	-	482,621	91,585	-
Mexico	38,544	49,326	↓ -21.9%	280,549	279,013	↑ 0.6%
Japan	38,237	50,585	↓ -24.4%	239,589	223,528	↑ 7.2%
South Korea	22,870	29,302	↓ -21.9%	115,117	142,891	↓ -19.4%
Canada	17,665	19,444	↓ -9.2%	103,753	103,829	↓ -0.1%
Other	48,043	57,554	↓ -16.5%	267,101	284,530	↓ -6.1%
Total	280,236	231,925	↑ 20.8%	1,488,728	1,125,376	↑ 32.3%

Source: USDA, Economic Research Service

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