

Hog Supply at a Glance

Week ending June 13, 2020



Hog Slaughter at Federally Inspected Packing Plants

Number of Head

	Week Ending		Chg	YTD Ending		Chg
	13-Jun-20	15-Jun-19		13-Jun-20	15-Jun-19	
West	172,675	150,497	↑ 14.7%	4,075,939	3,822,469	↑ 6.6%
East	254,110	242,017	↑ 5.0%	5,835,379	5,709,415	↑ 2.2%
Canada	426,785	392,514	↑ 8.7%	9,911,318	9,531,884	↑ 4.0%
Carcass weight (kg) [1]	104.31	103.17	↑ 1.1%	105.25	103.91	↑ 1.3%
Pork Production (t)	44,519	40,497	↑ 9.9%	1,043,188	990,428	↑ 5.3%

[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
	13-Jun-20	15-Jun-19		13-Jun-20	15-Jun-19	
British Columbia	144.04	200.95	↓ -28.3%	151.69	170.52	↓ -11.0%
Alberta	135.20	187.80	↓ -28.0%	144.26	160.93	↓ -10.4%
Saskatchewan	133.52	187.92	↓ -28.9%	150.34	163.82	↓ -8.2%
Manitoba*	152.00	193.68	↓ -21.5%	164.77	170.18	↓ -3.2%
Ontario [1]	179.82	225.57	↓ -20.3%	185.54	199.93	↓ -7.2%
Quebec **	159.85	195.93	↓ -18.4%	171.59	166.10	↑ 3.3%
New Brunswick	122.34	191.54	↓ -36.1%	143.36	164.44	↓ -12.8%
Nova Scotia	182.78	204.90	↓ -10.8%	154.57	170.69	↓ -9.4%
Prince Edward Island	144.30	199.31	↓ -27.6%	152.56	166.08	↓ -8.1%

[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
	13-Jun-20	15-Jun-19		13-Jun-20	15-Jun-19	
British Columbia	3,407	3,496	↓ -2.5%	86,554	82,789	↑ 4.5%
Alberta	45,768	39,514	↑ 15.8%	1,074,140	1,000,481	↑ 7.4%
Saskatchewan	34,090	33,717	↑ 1.1%	805,970	762,679	↑ 5.7%
Manitoba	90,767	81,065	↑ 12.0%	2,198,926	2,153,966	↑ 2.1%
Ontario	118,348	104,841	↑ 12.9%	2,754,190	2,596,608	↑ 6.1%
Quebec	144,414	142,587	↑ 1.3%	3,314,771	3,270,723	↑ 1.3%
New Brunswick	439	583	↓ -24.7%	12,575	11,737	↑ 7.1%
Nova Scotia	202	236	↓ -14.4%	3,888	4,911	↓ -20.8%
Prince Edward Island	1,326	992	↑ 33.7%	27,103	24,892	↑ 8.9%
Canada	438,761	407,031	↑ 7.8%	10,278,117	9,908,786	↑ 3.7%

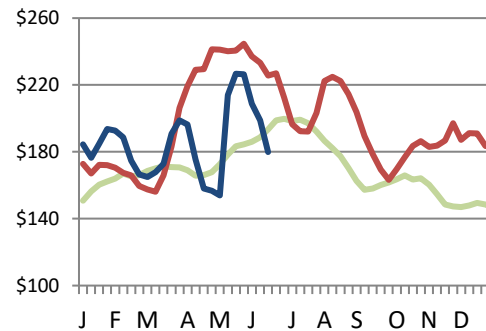
Estimated Sow/Boar Slaughter (includes federal & provincial slaughter)

West	1,362	725	↑ 87.9%	26,994	18,042	↑ 49.6%
East	1,158	1,188	↓ -2.5%	25,372	27,861	↓ -8.9%
Canada	2,520	1,913	↑ 31.7%	52,366	45,903	↑ 14.1%

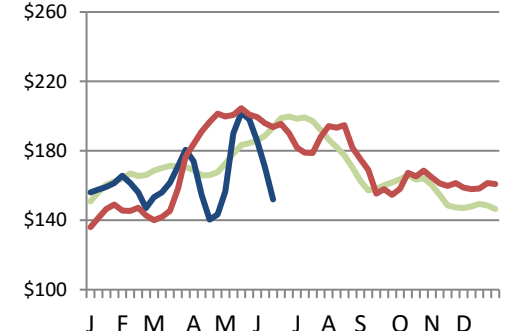
Source: CFIA and Provincial Governments

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

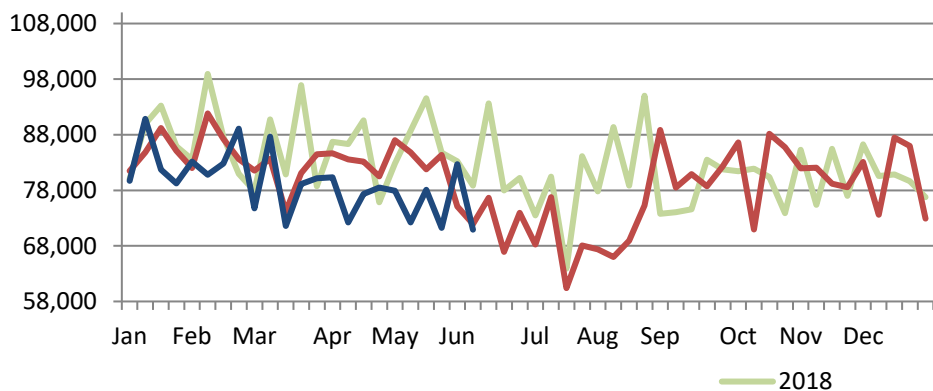
	Monthly		Chg	YTD Ending		Chg
	Apr-20	Apr-19		Apr-20	Apr-19	
China	62,157	39,932	↑ 55.7%	210,555	146,191	↑ 44.0%
United States	20,484	22,548	↓ -9.1%	96,141	101,729	↓ -5.5%
Japan	18,989	18,693	↑ 1.6%	85,879	81,650	↑ 5.2%
Mexico	5,283	8,064	↓ -34.5%	36,962	43,596	↓ -15.2%
Philippines	3,228	2,593	↑ 24.5%	12,381	9,726	↑ 27.3%
South Korea	2,522	4,323	↓ -41.7%	10,442	15,380	↓ -32.1%
Viet Nam	725	24	-	10,351	80	-
Taiwan	1,970	1,843	↑ 6.9%	6,114	11,188	↓ -45.4%
Ukraine	999	201	-	3,097	499	-
Hong Kong	1,042	382	-	2,713	1,819	↑ 49.1%
EU - 28	43	185	↓ -76.5%	507	609	↓ -16.6%
Other	4,575	5,251	↓ -12.9%	18,628	21,165	↓ -12.0%
Total	122,017	104,037	↑ 17.3%	493,768	433,632	↑ 13.9%

Domestic exports only (excludes re-exports)

Source: Statistics Canada

Canadian Feeder Hog Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	6-Jun-20	8-Jun-19		6-Jun-20	8-Jun-19	
Number of Head	70,913	71,951	↓ -1.4%	1,822,068	1,908,897	↓ -4.5%



Source: USDA - APHIS

Canadian Pork Exports

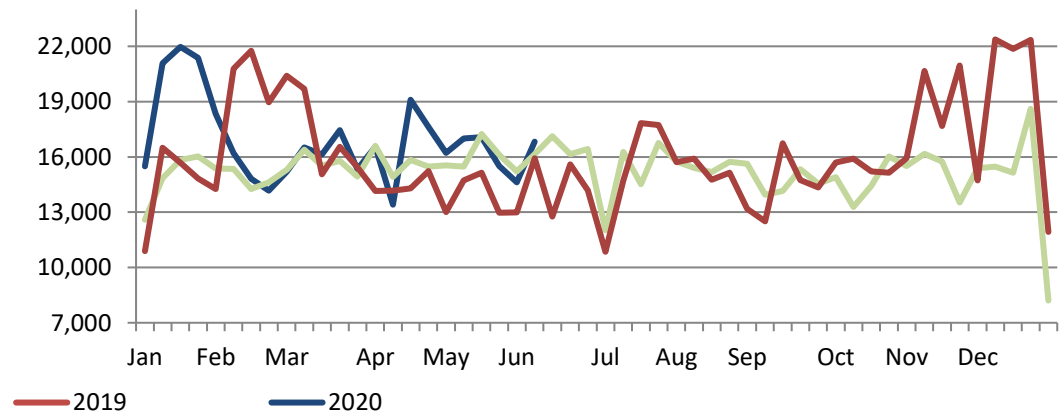
CDN\$ ('000)

	Monthly		Chg	YTD Ending		Chg
	Apr-20	Apr-19		Apr-20	Apr-19	
China	172,951	95,116	↑ 81.8%	615,183	310,223	↑ 98.3%
United States	80,828	97,008	↓ -16.7%	383,880	392,255	↓ -2.1%
Japan	109,519	95,210	↑ 15.0%	482,334	423,987	↑ 13.8%
Mexico	7,590	14,527	↓ -47.8%	58,114	72,786	↓ -20.2%
Philippines	8,422	5,657	↑ 48.9%	29,662	20,751	↑ 42.9%
South Korea	12,835	16,379	↓ -21.6%	45,551	56,635	↓ -19.6%
Viet Nam	1,730	119	-	20,927	268	-
Taiwan	5,607	4,593	↑ 22.1%	15,348	26,300	↓ -41.6%
Ukraine	2,649	594	-	8,058	1,278	-
Hong Kong	2,091	1,008	-	6,239	4,651	↑ 34.1%
EU - 28	298	839	↓ -64.4%	1,982	2,082	↓ -4.8%
Other	12,604	14,856	↓ -15.2%	52,809	57,462	↓ -8.1%
Total	417,123	345,907	↑ 20.6%	1,720,087	1,368,678	↑ 25.7%

Domestic exports only (excludes re-exports)

Canadian Market Hogs/Sows/Boars Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	6-Jun-20	8-Jun-19		6-Jun-20	8-Jun-19	
Number of Head	16,834	15,926	↑ 5.7%	388,397	363,407	↑ 6.9%



Imports

Canadian Pork Imports

Metric tonnes

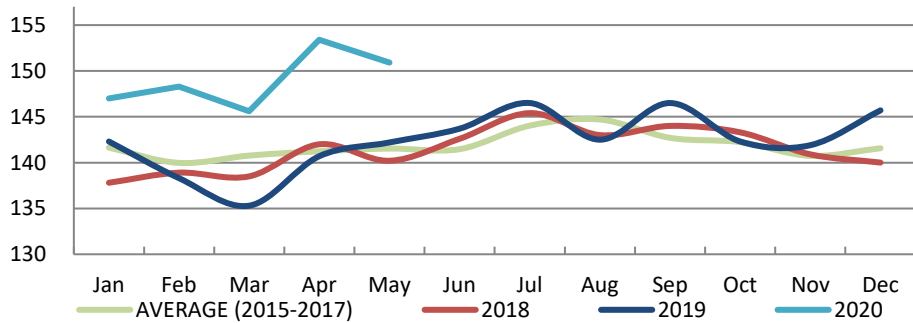
	Week Ending		Chg	YTD Ending		Chg
	13-Jun-20	15-Jun-19		13-Jun-20	15-Jun-19	
Fresh and Frozen Pork						
United States	2,922	2,296	↑ 27.3%	69,890	64,935	↑ 7.6%
Germany	0	72	-	2,342	2,046	↑ 14.5%
Denmark	26	100	↓ -74.5%	1,642	2,516	↓ -34.7%
Poland	24	45	↓ -46.7%	900	1,255	↓ -28.3%
Spain	0	25	-	684	1,204	↓ -43.2%
Other	0	185	-	2,437	2,419	↑ 0.7%
Total Fresh and Frozen	2,972	2,724	↑ 9.1%	77,895	74,374	↑ 4.7%

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
	13-Jun-20	15-Jun-19		13-Jun-20	15-Jun-19	
Carcass	68.87	82.04	↓ -16.1%	75.16	74.23	↑ 1.3%
Loin	77.24	82.37	↓ -6.2%	88.30	69.73	↑ 26.6%
Butt	67.63	94.02	↓ -28.1%	92.18	83.99	↑ 9.7%
Pic	49.50	60.54	↓ -18.2%	56.77	44.18	↑ 28.5%
Rib	124.13	122.31	↑ 1.5%	141.31	129.08	↑ 9.5%
Ham	49.73	78.69	↓ -36.8%	53.52	58.95	↓ -9.2%
Belly	101.28	107.01	↓ -5.4%	88.70	125.07	↓ -29.1%

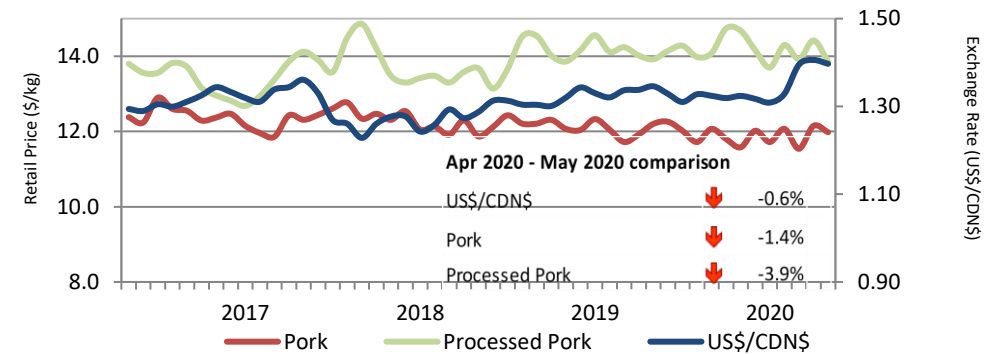
Source: USDA-APHIS: National Weekly Pork Report

	Week Ending		Chg	YTD Ending		Chg
	13-Jun-20	15-Jun-19		13-Jun-20	15-Jun-19	
Pork Processed						
United States	1,108	1,251	↓ -11.5%	29,471	32,026	↓ -8.0%
Italy	0	74	-	1,469	1,274	↑ 15.3%
Denmark	0	0	-	255	255	0.0%
Other	19	40	↓ -52.1%	807	894	↓ -9.8%
Total Processed	1,127	1,366	↓ -17.5%	32,002	34,450	↓ -7.1%
Total Pork Fat	1	0	-	158	189	↓ -16.4%
Total	4,099	4,090	↑ 0.2%	110,055	109,013	↑ 1.0%

Source: CFIA

Exchange Rate and Retail Prices for Pork Products

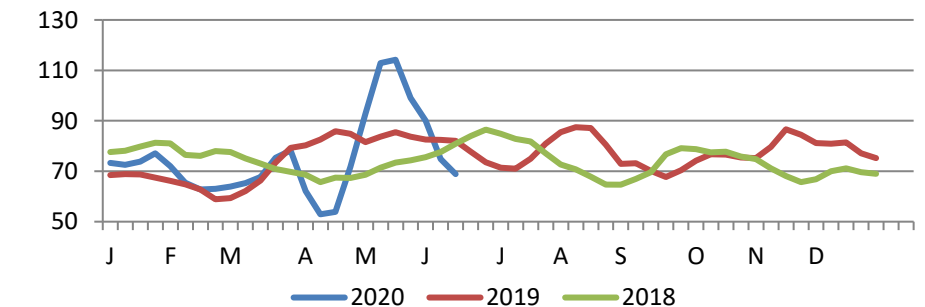
\$/US/\$/CDN



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
	13-Jun-20	15-Jun-19		13-Jun-20	15-Jun-19	
Slaughter ('000 head)	2,457	2,439	↑ 0.7%	57,049	57,628	↓ -1.0%
Pork Production (mil. lbs)	538	521	↑ 3.2%	12,342	12,363	↓ -0.2%
Avg Dressed Weight (lbs)	219	214	↑ 2.3%			

Source: United State Department of Agriculture (USDA)

United States Pork Imports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	Apr-20	Apr-19		Apr-20	Apr-19	
Canada	16,730	18,832	↓ -11.2%	80,056	83,038	↓ -3.6%
Poland	2,587	7,536	↓ -65.7%	10,057	30,951	↓ -67.5%
Denmark	2,107	2,272	↓ -7.3%	8,298	10,435	↓ -20.5%
Mexico	1,507	1,946	↓ -22.6%	6,947	8,311	↓ -16.4%
Italy	993	858	↑ 15.7%	4,185	3,688	↑ 13.5%
Other	2,391	4,522	↓ -47.1%	10,402	16,929	↓ -38.6%
Total	26,315	35,967	↓ -26.8%	119,946	153,353	↓ -21.8%

Source: USDA, Economic Research Service

For more information, please contact

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United States Hog Market Prices - By Region

Weighted weekly average carcass (US\$/cwt)

	Week Ending		Chg	YTD Ending		Chg
	13-Jun-20	15-Jun-19		13-Jun-20	15-Jun-19	
US - National	51.61	75.08	↓ -31.3%	59.67	68.50	↓ -12.9%
Eastern Cornbelt	53.45	77.76	↓ -31.3%	60.57	69.60	↓ -13.0%
Iowa Minnesota	51.48	77.86	↓ -33.9%	59.85	68.32	↓ -12.4%
Western Cornbelt	51.22	77.97	↓ -34.3%	59.70	68.42	↓ -12.7%

Total composite weighted average prices*

Early Weaned Pigs	14.85	40.46	↓ -63.3%	32.41	51.34	↓ -36.9%
40 lb Feeder Pigs	13.22	62.99	↓ -79.0%	38.50	75.82	↓ -49.2%

*Includes Formula and Cash

Source: USDA: National Direct

United States Pork Exports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	Apr-20	Apr-19		Apr-20	Apr-19	
China	104,554	22,476	-	367,742	65,876	-
Mexico	44,850	53,911	↓ -16.8%	242,005	229,731	↑ 5.3%
Japan	55,311	42,508	↑ 30.1%	201,351	173,007	↑ 16.4%
South Korea	20,978	34,155	↓ -38.6%	92,246	113,637	↓ -18.8%
Canada	16,352	22,346	↓ -26.8%	86,089	84,370	↑ 2.0%
Other	48,831	62,526	↓ -21.9%	219,058	226,991	↓ -3.5%
Total	290,876	237,921	↑ 22.3%	1,208,492	893,612	↑ 35.2%

Source: USDA, Economic Research Service