

Hog Supply at a Glance

Week ending April 25th 2020



Hog Slaughter at Federally Inspected Packing Plants

Number of Head

	Week Ending		Chg	YTD Ending		Chg
	25-Apr-20	27-Apr-19		25-Apr-20	27-Apr-19	
West	178,255	164,268	↑ 8.5%	2,887,758	2,714,360	↑ 6.4%
East	239,920	197,455	↑ 21.5%	4,138,213	4,076,546	↑ 1.5%
Canada	418,175	361,723	↑ 15.6%	7,025,971	6,790,906	↑ 3.5%
Carcass weight (kg) [1]	104.86	103.32	↑ 1.5%	105.52	104.15	↑ 1.3%
Pork Production (t)	43,849	37,374	↑ 17.3%	741,347	707,283	↑ 4.8%

[1] Week ending = March average (kg)

YTD = Jan. - Feb. 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
	25-Apr-20	27-Apr-19		25-Apr-20	27-Apr-19	
British Columbia	125.48	200.00	↓ -37.3%	151.20	155.64	↓ -2.9%
Alberta	111.30	197.20	↓ -43.6%	139.04	146.47	↓ -5.1%
Saskatchewan	109.56	197.44	↓ -44.5%	134.53	145.86	↓ -7.8%
Manitoba	143.43	201.49	↓ -28.8%	158.82	158.19	↑ 0.4%
Ontario [1]	156.78	241.42	↓ -35.1%	179.07	184.45	↓ -2.9%
Quebec **	153.62	201.63	↓ -23.8%	157.12	150.37	↑ 4.5%
New Brunswick	117.30	201.73	↓ -41.9%	140.76	149.85	↓ -6.1%
Nova Scotia	125.46	203.48	↓ -38.3%	151.15	154.72	↓ -2.3%
Prince Edward Island	126.17	199.83	↓ -36.9%	147.95	149.52	↓ -1.0%

[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
	25-Apr-20	27-Apr-19		25-Apr-20	27-Apr-19	
British Columbia	3,312	3,403	↓ -2.7%	61,718	58,191	↑ 6.1%
Alberta	46,310	44,781	↑ 3.4%	764,234	711,607	↑ 7.4%
Saskatchewan	33,942	32,282	↑ 5.1%	574,871	535,523	↑ 7.3%
Manitoba	98,002	91,697	↑ 6.9%	1,560,078	1,533,139	↑ 1.8%
Ontario	111,084	100,292	↑ 10.8%	2,004,254	1,844,418	↑ 8.7%
Quebec	139,169	104,227	↑ 33.5%	2,318,828	2,344,646	↓ -1.1%
New Brunswick	867	581	↑ 49.2%	8,983	7,732	↑ 16.2%
Nova Scotia	159	164	↓ -3.0%	2,485	3,470	↓ -28.4%
Prince Edward Island	1,059	891	↑ 18.9%	19,082	17,454	↑ 9.3%
Canada	433,904	378,318	↑ 14.7%	7,314,533	7,056,180	↑ 3.7%

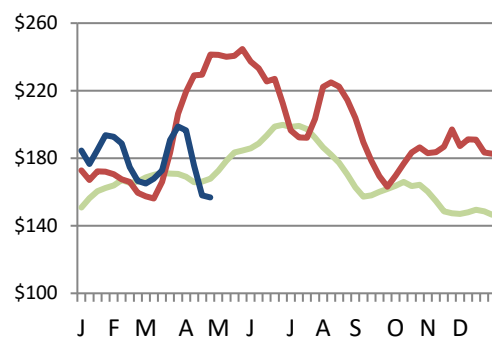
Estimated Sow/Boar Slaughter (includes federal & provincial slaughter)

West	1,044	779	↑ 34.0%	17,579	12,273	↑ 43.2%
East	1,077	907	↑ 18.7%	19,182	19,704	↓ -2.6%
Canada	2,121	1,686	↑ 25.8%	36,761	31,977	↑ 15.0%

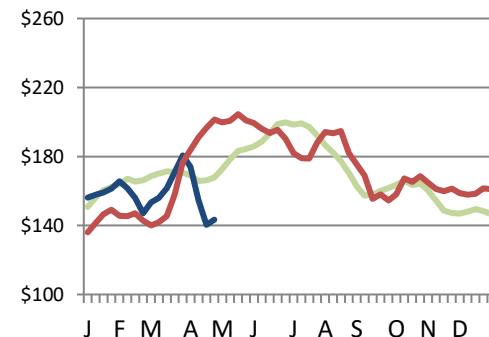
Source: CFIA and Provincial Governments

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

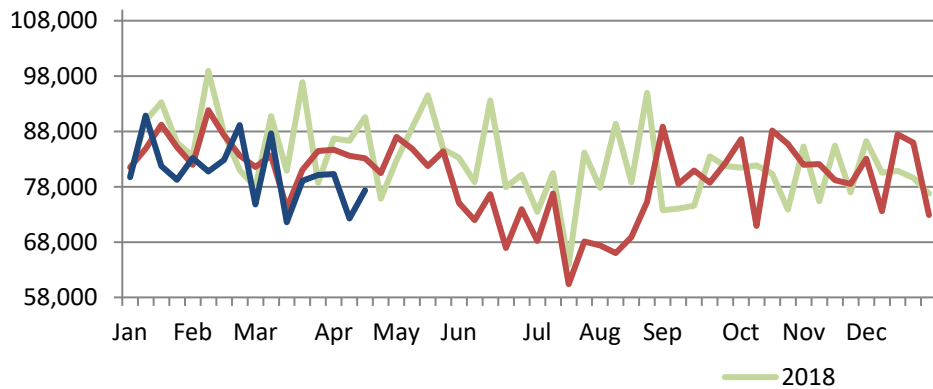
	Monthly		Chg	YTD Ending		Chg
	Feb-20	Feb-19		Feb-20	Feb-19	
China	47,691	32,568	↑ 46.4%	89,128	58,662	↑ 51.9%
United States	25,228	26,856	↓ -6.1%	50,915	52,244	↓ -2.5%
Japan	21,836	20,095	↑ 8.7%	42,632	39,938	↑ 6.7%
Mexico	11,553	11,898	↓ -2.9%	22,169	24,665	↓ -10.1%
Viet Nam	3,869	0	-	8,332	56	-
South Korea	2,326	3,562	↓ -34.7%	5,795	6,858	↓ -15.5%
Philippines	3,091	2,366	↑ 30.6%	4,605	4,214	↑ 9.3%
Taiwan	1,377	3,186	↓ -56.8%	2,660	5,938	↓ -55.2%
New Zealand	710	820	↓ -13.4%	1,274	1,700	↓ -25.1%
Ukraine	465	54	-	1,216	81	-
EU - 28	236	164	↑ 43.9%	365	242	↑ 51.2%
Other	5,427	4,859	↑ 11.7%	9,751	9,779	↓ -0.3%
Total	123,808	106,427	↑ 16.3%	238,842	204,376	↑ 16.9%

Domestic exports only (excludes re-exports)

Source: Statistics Canada

Canadian Feeder Hog Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	18-Apr-20	20-Apr-19		18-Apr-20	20-Apr-19	
Number of Head	77,333	83,153	↓ -7.0%	1,290,517	1,343,382	↓ -3.9%



Source: USDA - APHIS

Canadian Pork Exports

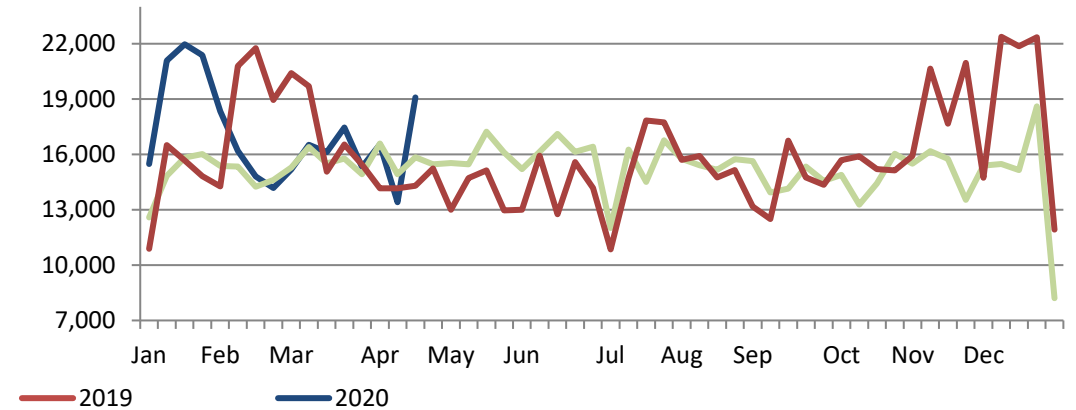
CDN\$ ('000)

	Monthly		Chg	YTD Ending		Chg
	Feb-20	Feb-19		Feb-20	Feb-19	
China	143,241	64,228	-	274,153	115,254	-
United States	96,724	92,994	↑ 4.0%	199,778	193,267	↑ 3.4%
Japan	121,530	102,670	↑ 18.4%	236,593	207,302	↑ 14.1%
Mexico	17,950	18,572	↓ -3.4%	35,894	39,823	↓ -9.9%
Viet Nam	6,379	0	-	16,407	149	-
South Korea	10,083	13,409	↓ -24.8%	24,864	25,261	↓ -1.6%
Philippines	7,227	5,196	↑ 39.1%	10,457	9,081	↑ 15.2%
Taiwan	3,412	6,920	↓ -50.7%	6,221	13,438	↓ -53.7%
New Zealand	2,193	2,310	↓ -5.0%	4,039	4,750	↓ -15.0%
Ukraine	1,179	104	-	3,003	157	-
EU - 28	785	535	↑ 46.7%	1,286	751	↑ 71.2%
Other	14,721	12,641	↑ 16.5%	26,416	26,001	↑ 1.6%
Total	425,424	319,579	↑ 33.1%	839,112	635,233	↑ 32.1%

Domestic exports only (excludes re-exports)

Canadian Market Hogs/Sows/Boars Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	18-Apr-20	20-Apr-19		18-Apr-20	20-Apr-19	
Number of Head	19,094	14,298	↑ 33.5%	273,530	263,426	↑ 3.8%



Imports

Canadian Pork Imports

Metric tonnes

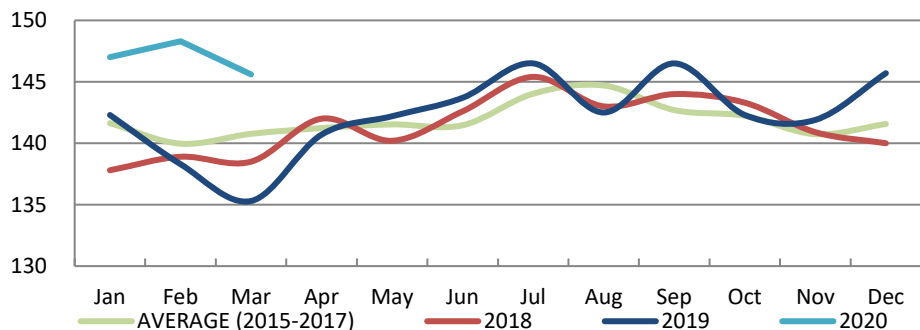
	Week Ending		Chg	YTD Ending		Chg
	25-Apr-20	27-Apr-19		25-Apr-20	27-Apr-19	
Fresh and Frozen Pork						
United States	2,486	2,678	↓ -7.2%	53,061	46,501	↑ 14.1%
Germany	25	86	↓ -71.3%	1,776	1,342	↑ 32.3%
Denmark	0	51	-	986	1,898	↓ -48.0%
Poland	0	20	-	562	749	↓ -25.0%
Spain	22	24	↓ -6.0%	510	900	↓ -43.3%
Other	49	72	↓ -31.3%	1,759	1,550	↑ 13.5%
Total Fresh and Frozen	2,583	2,932	↓ -11.9%	58,654	52,941	↑ 10.8%

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
	25-Apr-20	27-Apr-19		25-Apr-20	27-Apr-19	
Carcass	71.79	84.80	↓ -15.3%	67.73	70.59	↓ -4.1%
Loin	96.39	74.27	↑ 29.8%	75.80	65.89	↑ 15.0%
Butt	74.36	101.19	↓ -26.5%	81.73	76.74	↑ 6.5%
Pic	44.27	52.45	↓ -15.6%	50.54	38.39	↑ 31.6%
Rib	121.82	154.77	↓ -21.3%	134.18	124.51	↑ 7.8%
Ham	44.44	67.92	↓ -34.6%	54.73	52.86	↑ 3.5%
Belly	96.01	144.15	↓ -33.4%	76.08	128.08	↓ -40.6%

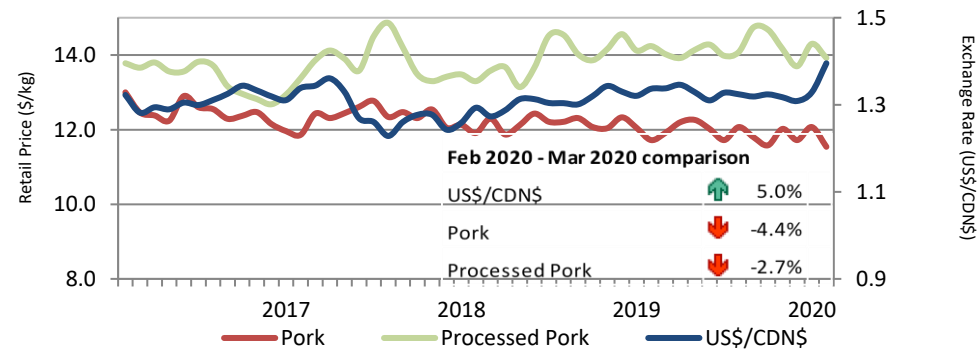
Source: USDA-APHIS: National Weekly Pork Report

	Week Ending		Chg	YTD Ending		Chg
	25-Apr-20	27-Apr-19		25-Apr-20	27-Apr-19	
Pork Processed						
United States	764	1,349	↓ -43.4%	21,893	24,212	↓ -9.6%
Italy	13	67	↓ -80.7%	1,092	945	↑ 15.6%
Austria	0	18	-	175	77	-
Other	0	19	-	460	645	↓ -28.6%
Total Processed	777	1,453	↓ -46.5%	23,620	25,878	↓ -8.7%
Total Pork Fat	0	0	-	137	150	↓ -8.9%
Total	3,360	4,385	↓ -23.4%	82,412	78,970	↑ 4.4%

Source: CFIA

Exchange Rate and Retail Prices for Pork Products

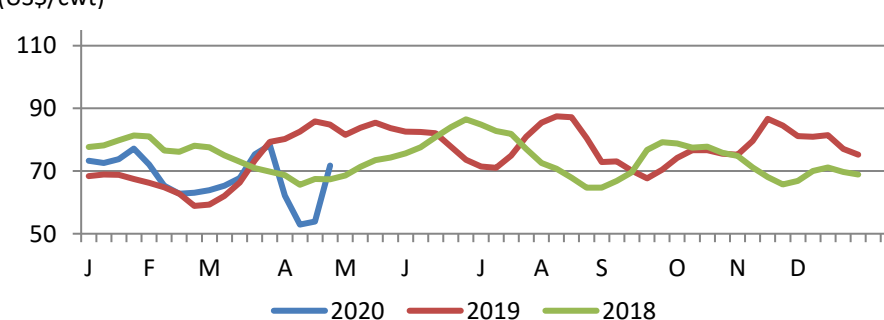
\$/US/CDN\$



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

United States Hog Slaughter and Pork Production

	Week Ending		Chg	YTD Ending		Chg
	25-Apr-20	27-Apr-19		25-Apr-20	27-Apr-19	
Slaughter ('000 head)	1,995	2,347	↓ -15.0%	42,507	41,287	↑ 3.0%
Pork Production (mil. lbs)	429	504	↓ -15.0%	9,155	8,862	↑ 3.3%
Avg Dressed Weight (lbs)	215	215	0.0%			

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
	25-Apr-20	27-Apr-19		25-Apr-20	27-Apr-19	
US - National	51.70	82.53	↓ -37.4%	58.57	64.12	↓ -8.7%
Eastern Cornbelt	52.10	83.88	↓ -37.9%	59.61	65.14	↓ -8.5%
Iowa Minnesota	52.51	81.57	↓ -35.6%	58.54	63.55	↓ -7.9%
Western Cornbelt	52.14	81.93	↓ -36.4%	58.45	63.56	↓ -8.0%

Total composite weighted average prices*

Early Weaned Pigs	16.16	59.07	↓ -72.6%	38.11	52.17	↓ -27.0%
40 lb Feeder Pigs	17.66	95.35	↓ -81.5%	49.58	75.51	↓ -34.3%

*Includes Formula and Cash

Source: USDA: National Direct

United States Pork Imports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	Feb-20	Feb-19		Feb-20	Feb-19	
Canada	21,022	20,593	↑ 2.1%	42,095	41,880	↑ 0.5%
Poland	1,560	8,236	↓ -81.1%	4,624	15,075	↓ -69.3%
Denmark	1,792	2,098	↓ -14.6%	3,913	5,236	↓ -25.3%
Mexico	1,707	2,179	↓ -21.7%	3,562	4,278	↓ -16.7%
Italy	1,019	872	↑ 16.8%	2,065	1,755	↑ 17.7%
Other	2,398	3,343	↓ -28.3%	5,200	7,307	↓ -28.8%
Total	29,498	37,321	↓ -21.0%	61,459	75,533	↓ -18.6%

Source: USDA, Economic Research Service

United States Pork Exports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	Feb-20	Feb-19		Feb-20	Feb-19	
China	87,299	13,557	-	176,841	24,205	-
Mexico	62,693	52,969	↑ 18.4%	133,316	117,545	↑ 13.4%
Japan	49,787	40,248	↑ 23.7%	94,272	86,695	↑ 8.7%
South Korea	23,759	26,862	↓ -11.6%	46,301	51,798	↓ -10.6%
Canada	21,410	18,230	↑ 17.4%	42,761	37,059	↑ 15.4%
Other	53,601	53,322	↑ 0.5%	105,888	104,598	↑ 1.2%
Total	298,549	205,188	↑ 45.5%	599,380	421,901	↑ 42.1%

Source: USDA, Economic Research Service

For more information, please contact

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