

Hog Supply at a Glance

Week ending February 29, 2020



Hog Slaughter at Federally Inspected Packing Plants

Number of Head

	Week Ending		Chg	YTD Ending		Chg
	29-Feb-20	2-Mar-19		29-Feb-20	2-Mar-19	
West	175,287	164,020	↑ 6.9%	1,528,790	1,434,250	↑ 6.6%
East	263,622	249,706	↑ 5.6%	2,244,915	2,186,752	↑ 2.7%
Canada	438,909	413,726	↑ 6.1%	3,773,705	3,621,002	↑ 4.2%
Carcass weight (kg) [1]	106.63	104.45	↑ 2.1%	106.63	104.45	↑ 2.1%
Pork Production (t)	46,799	43,213	↑ 8.3%	402,377	378,211	↑ 6.4%

[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
	29-Feb-20	2-Mar-19		29-Feb-20	2-Mar-19	
British Columbia	143.66	137.95	↑ 4.1%	150.07	143.72	↑ 4.4%
Alberta	130.70	121.90	↑ 7.2%	138.36	130.52	↑ 6.0%
Saskatchewan	130.74	119.95	↑ 9.0%	133.85	129.07	↑ 3.7%
Manitoba*	127.00	140.04	↓ -9.3%	152.55	143.79	↑ 6.1%
Ontario [1]	164.99	157.41	↑ 4.8%	180.79	167.22	↑ 8.1%
Quebec **	144.97	128.50	↑ 12.8%	156.32	136.18	↑ 14.8%
New Brunswick	135.35	124.73	↑ 8.5%	139.88	133.59	↑ 4.7%
Nova Scotia	142.13	139.75	↑ 1.7%	149.30	143.75	↑ 3.9%
Prince Edward Island	138.31	131.28	↑ 5.4%	146.39	137.24	↑ 6.7%

[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
	29-Feb-20	2-Mar-19		29-Feb-20	2-Mar-19	
British Columbia	3,258	3,450	↓ -5.6%	34,164	32,819	↑ 4.1%
Alberta	46,073	42,591	↑ 8.2%	412,430	381,984	↑ 8.0%
Saskatchewan	34,261	32,188	↑ 6.4%	303,932	281,093	↑ 8.1%
Manitoba	94,913	92,714	↑ 2.4%	814,816	804,665	↑ 1.3%
Ontario	127,748	106,707	↑ 19.7%	1,069,771	985,090	↑ 8.6%
Quebec	144,803	148,640	↓ -2.6%	1,273,949	1,262,744	↑ 0.9%
New Brunswick	454	196	↑ 131.6%	4,046	4,555	↓ -11.2%
Nova Scotia	164	286	↓ -42.7%	1,356	1,806	↓ -24.9%
Prince Edward Island	1,042	947	↑ 10.0%	10,430	10,665	↓ -2.2%
Canada	452,716	427,719	↑ 5.8%	3,924,894	3,765,421	↑ 4.2%

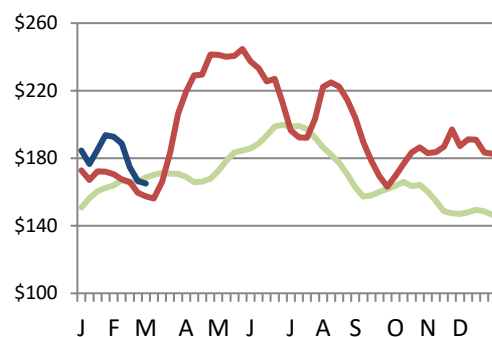
Estimated Sow/Boar Slaughter (includes federal & provincial slaughter)

West	1,090	669	↑ 62.9%	9,424	5,204	↑ 81.1%
East	1,267	1,064	↑ 19.1%	11,195	10,156	↑ 10.2%
Canada	2,357	1,733	↑ 36.0%	20,619	15,360	↑ 34.2%

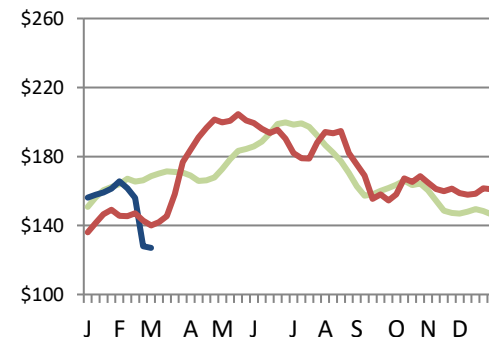
Source: CFIA and Provincial Governments

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

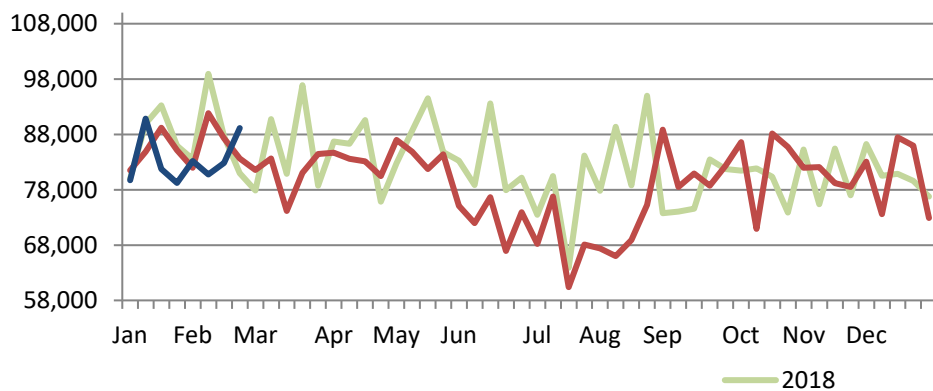
	Monthly		Chg	YTD Ending		Chg
	Dec-19	Dec-18		Dec-19	Dec-18	
United States	28,121	28,688	↓ -2.0%	319,826	346,833	↓ -7.8%
Japan	20,345	22,068	↓ -7.8%	261,968	264,806	↓ -1.1%
China	30,270	28,305	↑ 6.9%	255,562	283,350	↓ -9.8%
Mexico	10,776	13,626	↓ -20.9%	153,224	152,640	↑ 0.4%
Philippines	4,335	2,467	↑ 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
	22-Feb-20	23-Feb-19		22-Feb-20	23-Feb-19	
Number of Head	89,112	83,621	↑ 6.6%	667,401	685,359	↓ -2.6%



Source: USDA - APHIS

Canadian Pork Exports

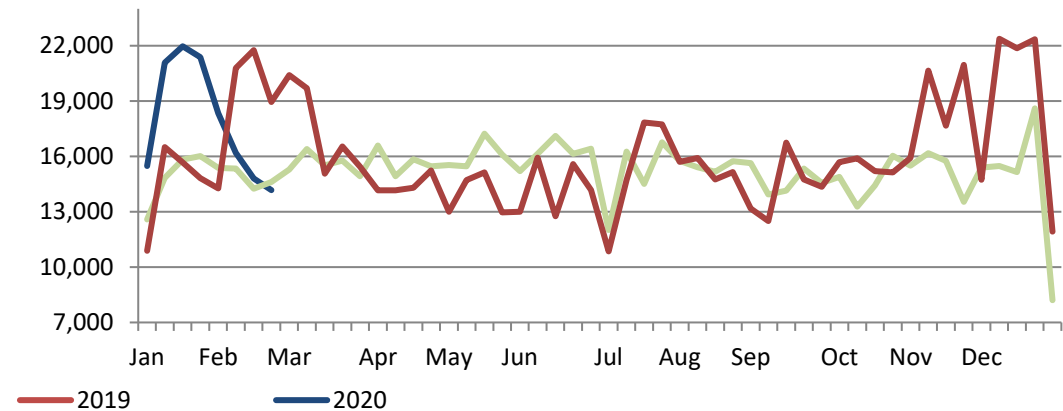
CDN\$ ('000)

	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
	22-Feb-20	23-Feb-19		22-Feb-20	23-Feb-19	
Number of Head	14,173	18,955	↓ -25.2%	143,427	133,652	↑ 7.3%



Imports

Canadian Pork Imports

Metric tonnes

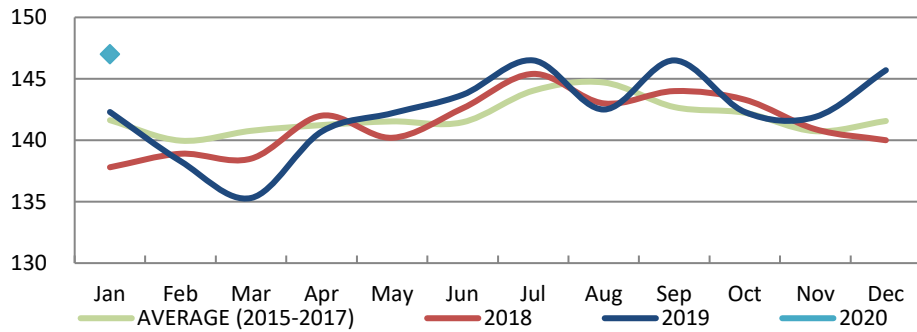
	Week Ending		Chg	YTD Ending		Chg
	29-Feb-20	2-Mar-19		29-Feb-20	2-Mar-19	
Fresh and Frozen Pork						
United States	3,304	3,085	↑ 7.1%	28,161	22,727	↑ 23.9%
Germany	25	73	↓ -66.0%	588	771	↓ -23.8%
Denmark	0	127	-	382	1,187	↓ -67.9%
Poland	0	0	-	273	244	↑ 11.9%
Mexico	18	39	↓ -53.9%	192	273	↓ -29.7%
Other	24	26	↓ -6.1%	507	1,048	↓ -51.6%
Total Fresh and Frozen	3,370	3,349	↑ 0.6%	30,101	26,249	↑ 14.7%

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)

**This data remains unchanged from last week's Hog Supply at a Glance

	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%

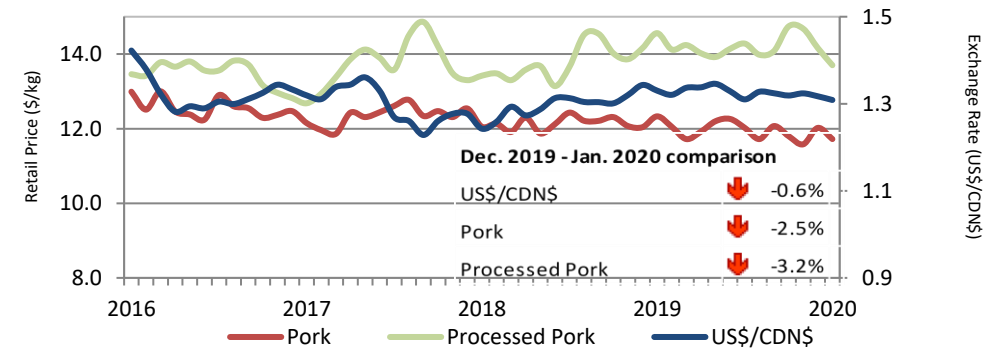
Source: USDA-APHIS: National Weekly Pork Report

	Week Ending		Chg	YTD Ending		Chg
	29-Feb-20	2-Mar-19		29-Feb-20	2-Mar-19	
Pork Processed						
United States	1,281	1,320	↓ -2.9%	10,110	11,271	↓ -10.3%
Italy	3	96	↓ -96.8%	472	482	↓ -2.2%
Austria	0	0	-	75	36	-
Other	15	4	-	206	375	↓ -44.9%
Total Processed	1,300	1,420	↓ -8.5%	10,863	12,164	↓ -10.7%
Total Pork Fat	11	0	-	45	3	-
Total	4,681	4,770	↓ -1.9%	41,009	38,416	↑ 6.7%

Source: CFIA

Exchange Rate and Retail Prices for Pork Products

\$/US\$/CDN\$

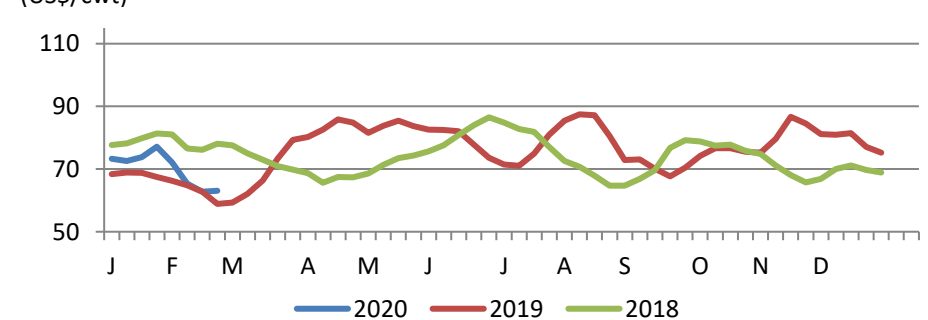


Source: Statistics Canada and Bank of Canada

Estimated Carcass Value on the US Wholesale Market

(US\$/cwt)

**This data remains unchanged from last week's Hog Supply at a Glance



* 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
	29-Feb-20	2-Mar-19		29-Feb-20	2-Mar-19	
Slaughter ('000 head)	2,556	2,437	↑ 4.9%	22,433	21,690	↑ 3.4%
Pork Production (mil. lbs)	551	523	↑ 5.4%	4,842	4,659	↑ 3.9%
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
	29-Feb-20	2-Mar-19		29-Feb-20	2-Mar-19	
US - National	58.47	56.06	↑ 4.3%	60.36	57.28	↑ 5.4%
Eastern Cornbelt	59.39	59.53	↓ -0.2%	61.04	58.26	↑ 4.8%
Iowa Minnesota	58.24	54.59	↑ 6.7%	60.25	56.73	↑ 6.2%
Western Cornbelt	58.21	54.44	↑ 6.9%	60.20	56.60	↑ 6.4%

Total composite weighted average prices*

Early Weaned Pigs	41.04	47.01	↓ -12.7%	50.27	52.10	↓ -3.5%
40 lb Feeder Pigs	57.25	68.65	↓ -16.6%	62.31	70.24	↓ -11.3%

*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

For more information, please contact

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