

Hog Supply at a Glance

Week ending December 07, 2019



Hog Slaughter at Federally Inspected Packing Plants

Number of Head

	Week Ending		Chg	YTD Ending		Chg
	7-Dec-19	8-Dec-18		7-Dec-19	8-Dec-18	
West	173,651	164,928	↑ 5.3%	7,960,277	7,835,993	↑ 1.6%
East	267,292	266,247	↑ 0.4%	11,776,642	11,648,859	↑ 1.1%
Canada	440,943	431,175	↑ 2.3%	19,736,919	19,484,852	↑ 1.3%
Carcass weight (kg) [1]	103.64	102.50	↑ 1.1%	103.24	102.10	↑ 1.1%
Pork Production (t)	45,700	44,194	↑ 3.4%	2,037,732	1,989,436	↑ 2.4%

[1] Week ending = October average (kg)

YTD = Jan-October 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
	7-Dec-19	8-Dec-18		7-Dec-19	8-Dec-18	
British Columbia	147.12	144.95	↑ 1.5%	169.70	160.88	↑ 5.5%
Alberta	140.00	128.60	↑ 8.9%	160.01	148.85	↑ 7.5%
Saskatchewan	127.54	128.26	↓ -0.6%	156.76	148.27	↑ 5.7%
Manitoba*	161.00	139.41	↑ 15.5%	171.44	157.12	↑ 9.1%
Ontario [1]	191.13	169.86	↑ 12.5%	197.06	181.83	↑ 8.4%
Quebec **	179.77	137.45	↑ 30.8%	172.12	156.42	↑ 10.0%
New Brunswick	138.81	134.77	↑ 3.0%	162.81	153.50	↑ 6.1%
Nova Scotia	148.90	144.71	↑ 2.9%	171.66	162.37	↑ 5.7%
Prince Edward Island	150.57	138.99	↑ 8.3%	167.80	157.08	↑ 6.8%

[1] Provincial prices reflect Index 100, except Ontario which is total value FOB yard price.

*Estimate for 2019

**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
	7-Dec-19	8-Dec-18		7-Dec-19	8-Dec-18	
British Columbia	3,741	3,529	↑ 6.0%	173,014	193,186	↓ -10.4%
Alberta	44,667	40,498	↑ 10.3%	2,077,838	2,077,704	↑ 0.0%
Saskatchewan	33,337	32,635	↑ 2.2%	1,591,819	1,592,716	↓ -0.1%
Manitoba	94,367	94,934	↓ -0.6%	4,464,512	4,350,981	↑ 2.6%
Ontario	119,597	118,315	↑ 1.1%	5,399,763	5,279,916	↑ 2.3%
Quebec	156,200	154,219	↑ 1.3%	6,713,931	6,711,584	↑ 0.0%
New Brunswick	764	572	↑ 33.6%	24,327	25,274	↓ -3.7%
Nova Scotia	114	112	↑ 1.8%	9,294	11,251	↓ -17.4%
Prince Edward Island	1,949	1,418	↑ 37.4%	57,179	47,621	↑ 20.1%
Canada	454,736	446,232	↑ 1.9%	20,511,677	20,290,233	↑ 1.1%

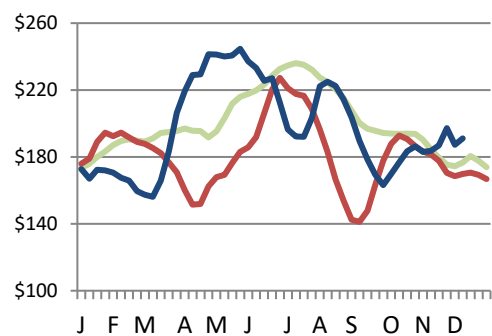
Estimated Sow/Boar Slaughter (includes federal & provincial slaughter)

West	977	716	↑ 36.5%	40,263	23,979	↑ 67.9%
East	1,087	1,226	↓ -11.3%	54,298	57,044	↓ -4.8%
Canada	2,064	1,942	↑ 6.3%	94,561	81,023	↑ 16.7%

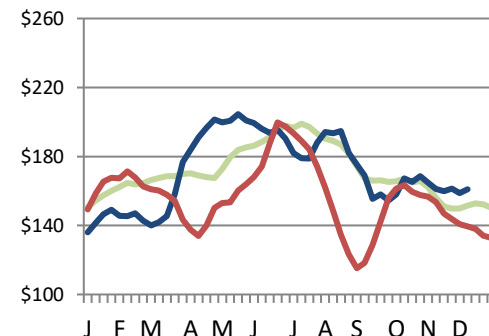
Source: CFIA and Provincial Governments

Ontario Hog Price - Dressed Weight

(Total Value FOB yard)



Manitoba Hog Price - Index 100



— AVERAGE (2013-2017) — 2018 — 2019

Weekly Weighted Avg. Price (CDN\$/100kg)

Source: Provincial Pork Associations, Provincial Governments and the USDA

Exports

Canadian Pork Exports

Metric tonnes

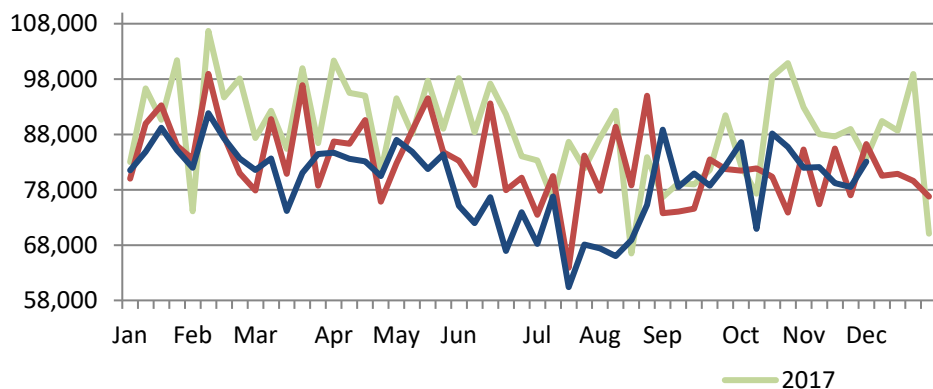
	Monthly		Chg	YTD Ending		Chg
	Oct-19	Oct-18		Oct-19	Oct-18	
United States	30,567	29,183	↑ 4.7%	262,719	291,323	↓ -9.8%
China	311	24,457	↓ -98.7%	220,304	226,080	↓ -2.6%
Japan	23,172	22,128	↑ 4.7%	218,167	219,344	↓ -0.5%
Mexico	16,522	13,859	↑ 19.2%	128,181	124,690	↑ 2.8%
Philippines	7,986	3,926	-	43,897	42,701	↑ 2.8%
South Korea	6,371	3,638	↑ 75.1%	38,842	38,176	↑ 1.7%
Taiwan	5,425	2,919	↑ 85.9%	38,578	32,690	↑ 18.0%
Hong Kong	2,972	433	-	10,112	5,623	↑ 79.8%
New Zealand	743	715	↑ 4.0%	9,687	9,128	↑ 6.1%
Australia	1,404	1,382	↑ 1.6%	9,485	12,054	↓ -21.3%
EU - 28	400	105	-	1,913	1,307	↑ 46.3%
Other	13,106	5,338	-	57,823	43,083	↑ 34.2%
Total	108,978	108,082	↑ 0.8%	1,039,708	1,046,199	↓ -0.6%

Domestic exports only (excludes re-exports)

Source: Statistics Canada

Canadian Feeder Hog Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	30-Nov-19	1-Dec-18		30-Nov-19	1-Dec-18	
Number of Head	83,092	86,250	↓ -3.7%	3,823,083	3,986,961	↓ -4.1%



Source: USDA - APHIS

Canadian Pork Exports

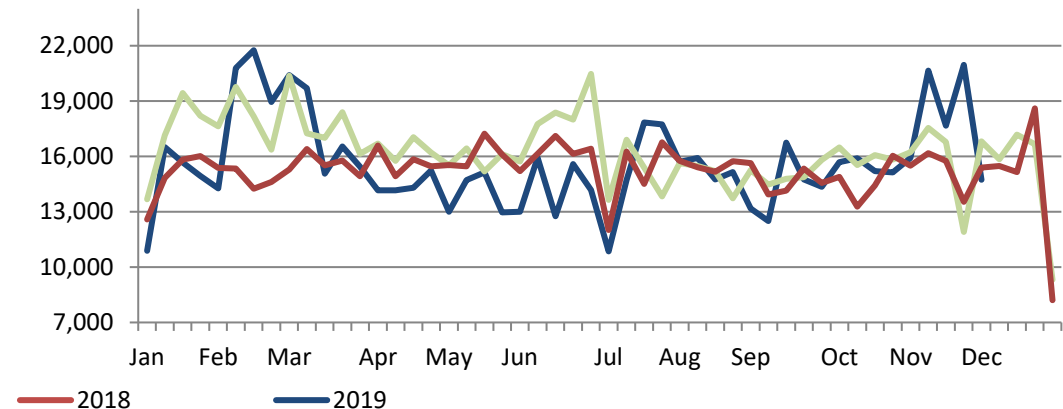
CDN\$ ('000)

	Monthly		Chg	YTD Ending		Chg
	Oct-19	Oct-18		Oct-19	Oct-18	
United States	115,774	112,161	↑ 3.2%	1,028,344	1,047,675	↓ -1.8%
China	737	43,922	↓ -98.3%	492,264	401,474	↑ 22.6%
Japan	127,629	105,382	↑ 21.1%	1,165,034	1,052,989	↑ 10.6%
Mexico	30,430	23,988	↑ 26.9%	232,750	201,962	↑ 15.2%
Philippines	17,028	8,368	-	97,984	91,008	↑ 7.7%
South Korea	20,530	13,419	↑ 53.0%	143,152	133,432	↑ 7.3%
Taiwan	11,310	6,599	↑ 71.4%	83,864	72,483	↑ 15.7%
Hong Kong	5,517	1,324	-	22,801	13,503	↑ 68.9%
New Zealand	2,275	1,866	↑ 21.9%	29,131	26,134	↑ 11.5%
Australia	4,881	4,545	↑ 7.4%	30,325	39,980	↓ -24.1%
EU - 28	1,467	273	-	7,031	4,026	↑ 74.6%
Other	28,776	12,649	-	137,671	99,131	↑ 38.9%
Total	366,354	334,496	↑ 9.5%	3,470,351	3,183,798	↑ 9.0%

Domestic exports only (excludes re-exports)

Canadian Market Hogs/Sows/Boars Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	30-Nov-19	1-Dec-18		30-Nov-19	1-Dec-18	
Number of Head	14,727	15,393	↓ -4.3%	752,006	735,229	↑ 2.3%



Imports

Canadian Pork Imports

Metric tonnes

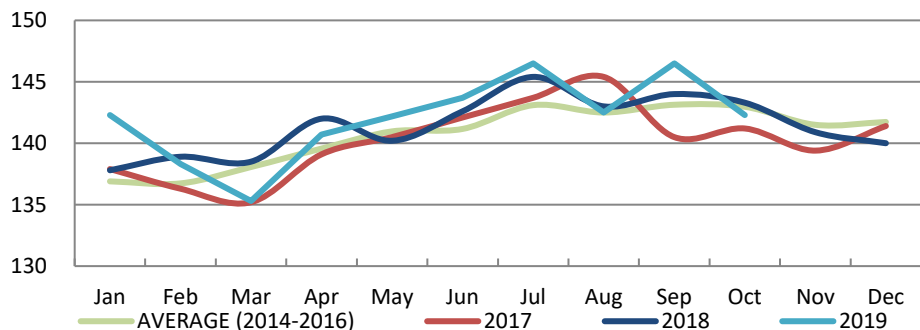
	Week Ending		Chg	YTD Ending		Chg
	7-Dec-19	8-Dec-18		7-Dec-19	8-Dec-18	
Fresh and Frozen Pork						
United States	2,810	2,317	↑ 21.3%	131,141	114,718	↑ 14.3%
Denmark	51	25	↑ 102.9%	4,191	3,681	↑ 13.8%
Germany	0	118	↓ -100.0%	4,044	3,486	↑ 16.0%
Poland	0	0	-	2,520	5,313	↓ -52.6%
Spain	0	27	↓ -100.0%	2,093	2,701	↓ -22.5%
Other	0	91	↓ -100.0%	4,918	5,220	↓ -5.8%
Total Fresh and Frozen	2,860	2,578	↑ 11.0%	148,907	135,120	↑ 10.2%

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
	7-Dec-19	8-Dec-18		7-Dec-19	8-Dec-18	
Carcass	80.90	70.05	↑ 15.5%	75.86	74.34	↑ 2.0%
Loin	71.96	62.19	↑ 15.7%	70.67	73.44	↓ -3.8%
Butt	90.21	84.26	↑ 7.1%	86.40	92.63	↓ -6.7%
Pic	72.29	45.22	↑ 59.9%	49.87	47.65	↑ 4.7%
Rib	131.96	115.56	↑ 14.2%	121.99	125.30	↓ -2.6%
Ham	84.42	54.13	↑ 56.0%	64.00	55.00	↑ 16.4%
Belly	98.80	121.02	↓ -18.4%	122.12	117.73	↑ 3.7%

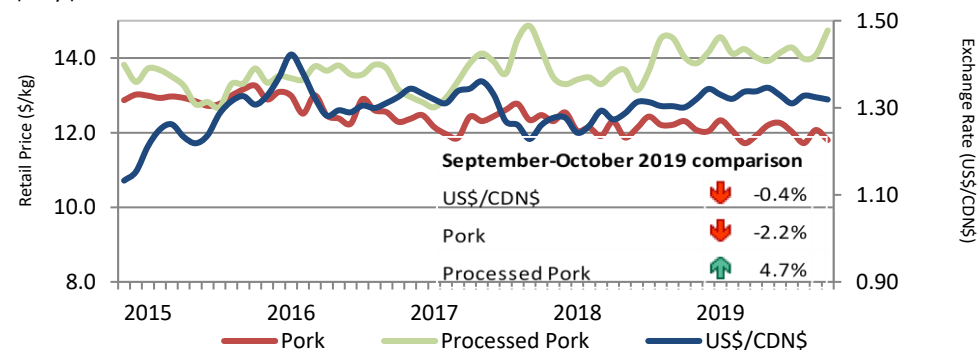
Source: USDA-APHIS: National Weekly Pork Report

	Week Ending		Chg	YTD Ending		Chg
	7-Dec-19	8-Dec-18		7-Dec-19	8-Dec-18	
Pork Processed						
United States	1,966	2,198	↓ -10.5%	67,133	66,401	↑ 1.1%
Italy	5	89	↓ -93.9%	2,801	2,447	↑ 14.5%
China	0	34	-	774	917	↓ -15.6%
Other	0	39	↓ -100.0%	1,700	1,688	↑ 0.7%
Total Processed	1,972	2,361	↓ -16.5%	72,409	71,452	↑ 1.3%
Total Pork Fat	19	15	-	445	391	↑ 13.8%
Total	4,851	4,954	↓ -2.1%	221,760	206,963	↑ 7.1%

Source: CFIA

Exchange Rate and Retail Prices for Pork Products

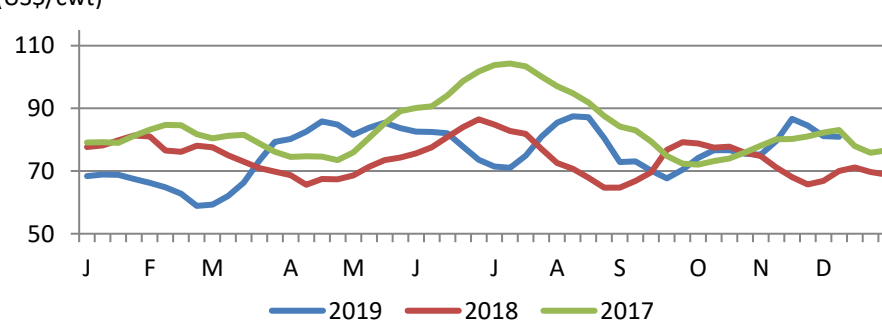
\$/US/\$CDN



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
	7-Dec-19	8-Dec-18		7-Dec-19	8-Dec-18	
Slaughter ('000 head)	2,799	2,568	↑ 9.0%	120,679	116,052	↑ 4.0%
Pork Production (mil. lbs)	600	549	↑ 9.4%	25,669	24,546	↑ 4.6%
Avg Dressed Weight (lbs)	214	214	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
	7-Dec-19	8-Dec-18		7-Dec-19	8-Dec-18	
US - National	58.42	58.77	↓ -0.6%	67.02	65.37	↑ 2.5%
Eastern Cornbelt	59.78	60.12	↓ -0.6%	69.07	66.08	↑ 4.5%
Iowa Minnesota	60.22	58.22	↑ 3.4%	67.93	65.02	↑ 4.5%
Western Cornbelt	60.12	58.27	↑ 3.2%	67.97	65.03	↑ 4.5%

Total composite weighted average prices*

Early Weaned Pigs	40.63	49.24	↓ -17.5%	42.50	38.89	↑ 9.3%
40 lb Feeder Pigs	48.33	60.89	↓ -20.6%	60.68	51.64	↑ 17.5%

*Includes Formula and Cash

Source: USDA: National Direct

United States Pork Imports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	Oct-19	Oct-18		Oct-19	Oct-18	
Canada	25,032	23,985	↑ 4.4%	216,026	236,227	↓ -8.6%
Poland	3,262	3,772	↓ -13.5%	54,365	63,840	↓ -14.8%
Denmark	2,327	2,896	↓ -19.7%	22,352	32,460	↓ -31.1%
Mexico	1,792	2,285	↓ -21.6%	18,171	17,795	↑ 2.1%
Italy	1,640	1,219	↑ 34.5%	11,023	9,320	↑ 18.3%
Other	3,130	4,214	↓ -25.7%	40,780	39,045	↑ 4.4%
Total	37,183	38,371	↓ -3.1%	362,717	398,686	↓ -9.0%

Source: USDA, Economic Research Service

United States Pork Exports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	Oct-19	Oct-18		Oct-19	Oct-18	
Mexico	54,013	68,783	↓ -21.5%	581,576	674,793	↓ -13.8%
Japan	42,054	49,907	↓ -15.7%	433,666	463,764	↓ -6.5%
China	42,724	8,980	-	287,579	128,776	-
South Korea	21,435	26,761	↓ -19.9%	234,686	260,193	↓ -9.8%
Canada	20,849	19,554	↑ 6.6%	207,524	196,642	↑ 5.5%
Other	55,209	54,151	↑ 2.0%	530,715	469,961	↑ 12.9%
Total	236,283	228,136	↑ 3.6%	2,275,746	2,194,129	↑ 3.7%

Source: USDA, Economic Research Service

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