

Hog Supply at a Glance

Week ending December 28, 2019



Hog Slaughter at Federally Inspected Packing Plants

Number of Head

	Week Ending		Chg	YTD Ending		Chg
	28-Dec-19	29-Dec-18		28-Dec-19	29-Dec-18	
West	104,667	100,017	↑ 4.6%	8,420,218	8,286,834	↑ 1.6%
East	106,559	100,308	↑ 6.2%	12,411,308	12,265,965	↑ 1.2%
Canada	211,226	200,325	↑ 5.4%	20,831,526	20,552,799	↑ 1.4%
Carcass weight (kg) [1]	103.64	102.50	↑ 1.1%	103.24	102.10	↑ 1.1%
Pork Production (t)	21,892	20,533	↑ 6.6%	2,150,744	2,098,475	↑ 2.5%

[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
	28-Dec-19	29-Dec-18		28-Dec-19	29-Dec-18	
British Columbia	150.65	140.45	↑ 7.3%	168.51	159.79	↑ 5.5%
Alberta	140.50	122.10	↑ 15.1%	158.98	147.43	↑ 7.8%
Saskatchewan	131.55	123.30	↑ 6.7%	155.29	146.91	↑ 5.7%
Manitoba	160.91	132.75	↑ 21.2%	170.74	155.84	↑ 9.6%
Ontario [1]	182.67	166.83	↑ 9.5%	196.40	181.09	↑ 8.5%
Quebec **	168.22	135.52	↑ 24.1%	172.29	155.25	↑ 11.0%
New Brunswick	139.47	130.68	↑ 6.7%	161.57	152.28	↑ 6.1%
Nova Scotia	151.76	141.61	↑ 7.2%	170.40	161.25	↑ 5.7%
Prince Edward Island	150.65	135.48	↑ 11.2%	166.80	155.91	↑ 7.0%

[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
	28-Dec-19	29-Dec-18		28-Dec-19	29-Dec-18	
British Columbia	3,387	2,823	↑ 20.0%	187,132	206,388	↓ -9.3%
Alberta	27,559	27,900	↓ -1.2%	2,195,372	2,198,971	↓ -0.2%
Saskatchewan	21,453	17,669	↑ 21.4%	1,683,211	1,675,223	↑ 0.5%
Manitoba	57,417	57,252	↑ 0.3%	4,718,066	4,606,649	↑ 2.4%
Ontario	54,275	51,574	↑ 5.2%	5,700,020	5,566,268	↑ 2.4%
Quebec	60,066	56,418	↑ 6.5%	7,081,014	7,062,332	↑ 0.3%
New Brunswick	0	184	-	25,437	26,701	↓ -4.7%
Nova Scotia	130	118	↑ 10.2%	10,241	11,687	↓ -12.4%
Prince Edward Island	236	240	↓ -1.7%	60,918	50,580	↑ 20.4%
Canada	224,523	214,178	↑ 4.8%	21,661,411	21,404,799	↑ 1.2%

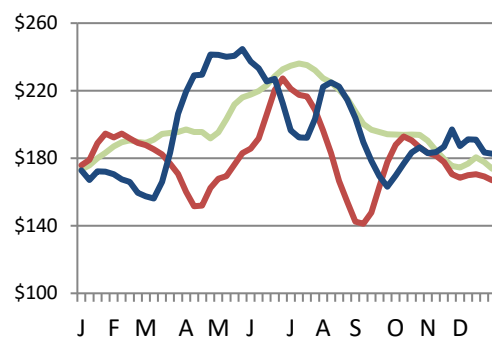
Estimated Sow/Boar Slaughter (includes federal & provincial slaughter)

West	568	249	↑ 128.1%	43,151	25,327	↑ 70.4%
East	410	579	↓ -29.2%	57,390	60,058	↓ -4.4%
Canada	978	828	↑ 18.1%	100,541	85,385	↑ 17.8%

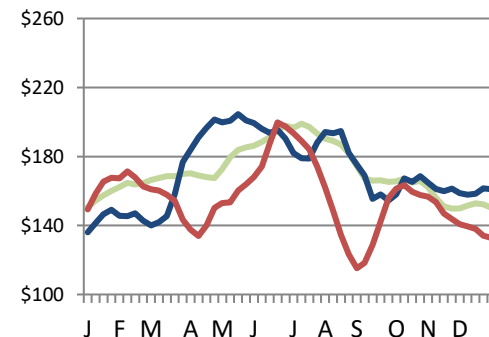
Source: CFIA and Provincial Governments

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

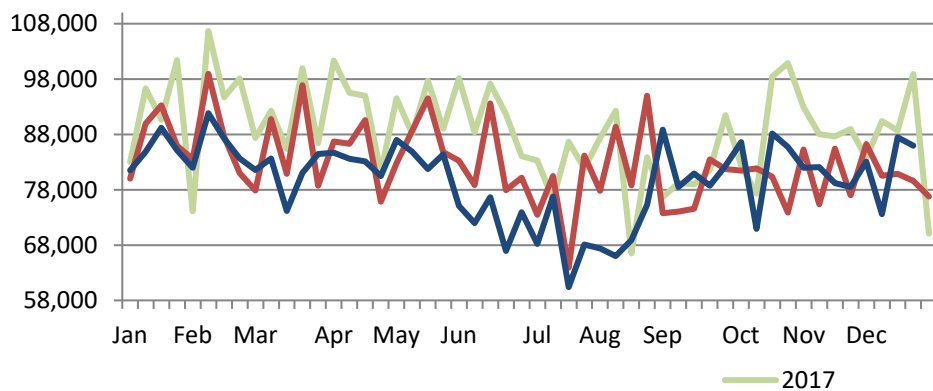
	Monthly		Chg	YTD Ending		Chg
	Oct-19	Oct-18		Oct-19	Oct-18	
United States	30,567	29,183	↑ 4.7%	262,719	291,323	↓ -9.8%
China	311	24,457	↓ -98.7%	220,304	226,080	↓ -2.6%
Japan	23,172	22,128	↑ 4.7%	218,167	219,344	↓ -0.5%
Mexico	16,522	13,859	↑ 19.2%	128,181	124,690	↑ 2.8%
Philippines	7,986	3,926	-	43,897	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
	21-Dec-19	22-Dec-18		21-Dec-19	22-Dec-18	
Number of Head	85,955	79,620	↑ 8.0%	4,070,117	4,228,009	↓ -3.7%



Source: USDA - APHIS

Canadian Pork Exports

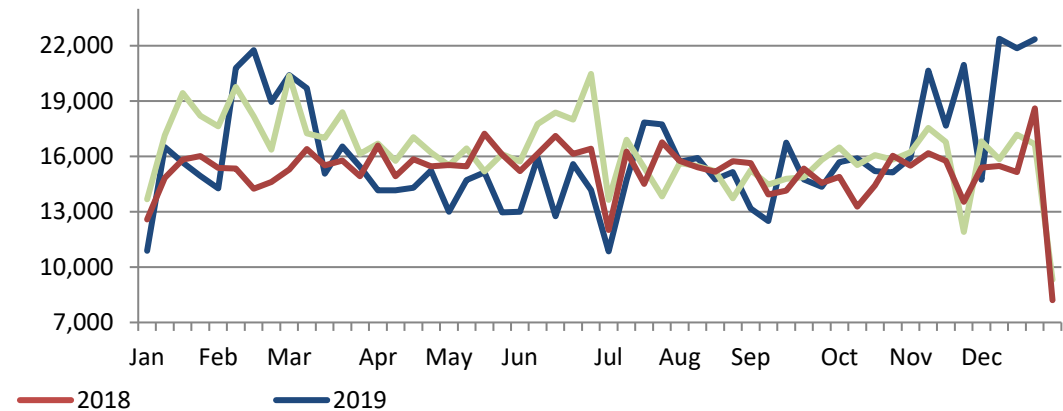
CDN\$ ('000)

	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
	21-Dec-19	22-Dec-18		21-Dec-19	22-Dec-18	
Number of Head	22,349	18,605	↑ 20.1%	818,593	784,453	↑ 4.4%



Imports

Canadian Pork Imports

Metric tonnes

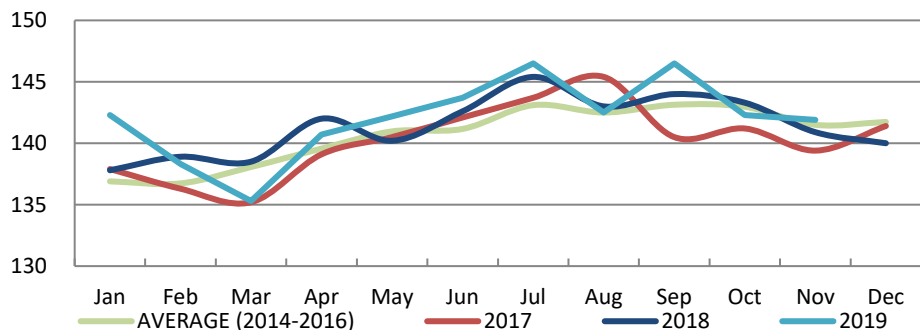
	Week Ending		Chg	YTD Ending		Chg
	28-Dec-19	29-Dec-18		28-Dec-19	29-Dec-18	
Fresh and Frozen Pork						
United States	1,374	1,634	↓ -15.9%	138,477	122,144	↑ 13.4%
Denmark	51	76	↓ -32.6%	4,341	3,986	↑ 8.9%
Germany	50	158	↓ -68.4%	4,290	3,939	↑ 8.9%
Poland	0	23	-	2,568	5,498	↓ -53.3%
Spain	0	25	-	2,118	2,872	↓ -26.3%
Other	18	48	↓ -63.3%	5,232	5,576	↓ -6.2%
Total Fresh and Frozen	1,493	1,965	↓ -24.0%	157,026	144,015	↑ 9.0%

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
	28-Dec-19	29-Dec-18		28-Dec-19	29-Dec-18	
Carcass	75.24	68.94	↑ 9.1%	75.98	74.08	↑ 2.6%
Loin	70.03	64.00	↑ 9.4%	70.65	72.90	↓ -3.1%
Butt	92.75	84.66	↑ 9.6%	86.68	92.17	↓ -6.0%
Pic	74.55	45.89	↑ 62.5%	51.36	47.70	↑ 7.7%
Rib	135.21	120.44	↑ 12.3%	122.66	124.93	↓ -1.8%
Ham	64.77	45.82	↑ 41.4%	64.58	54.66	↑ 18.1%
Belly	90.23	122.18	↓ -26.1%	120.45	117.98	↑ 2.1%

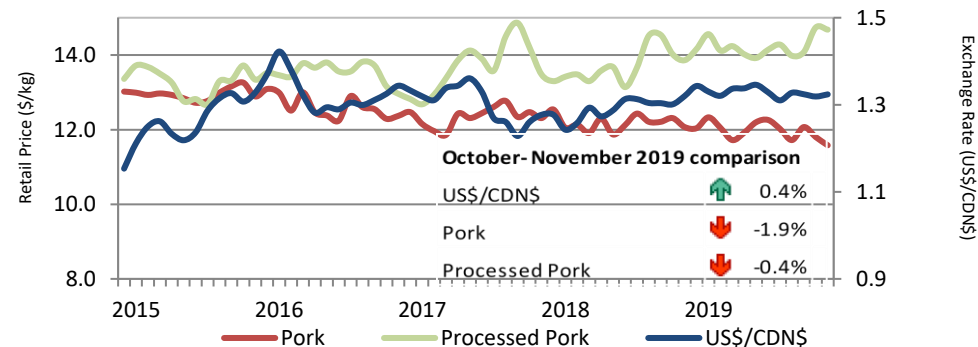
Source: USDA-APHIS: National Weekly Pork Report

	Week Ending		Chg	YTD Ending		Chg
	28-Dec-19	29-Dec-18		28-Dec-19	29-Dec-18	
Pork Processed						
United States	728	719	↑ 1.3%	70,413	70,350	↑ 0.1%
Italy	21	34	↓ -36.8%	3,043	2,571	↑ 18.4%
China	12	0	-	845	1,043	↓ -19.0%
Other	43	45	↓ -4.8%	1,873	1,864	↑ 0.5%
Total Processed	804	798	↑ 0.8%	76,174	75,829	↑ 0.5%
Total Pork Fat	0	0	-	468	393	↑ 19.1%
Total	2,297	2,762	↓ -16.8%	233,669	220,237	↑ 6.1%

Source: CFIA

Exchange Rate and Retail Prices for Pork Products

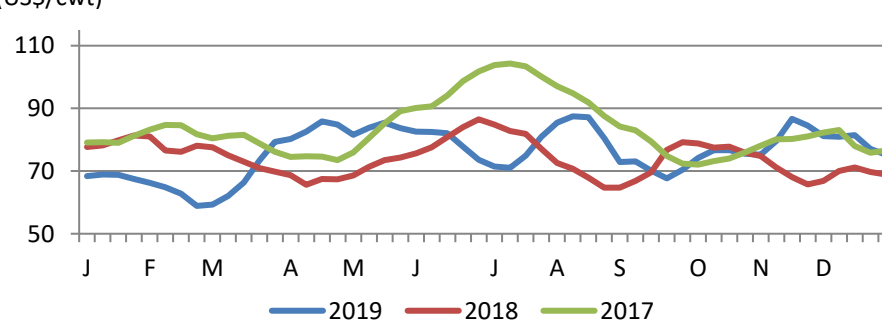
\$/US\$/CDN\$



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
	28-Dec-19	29-Dec-18		28-Dec-19	29-Dec-18	
Slaughter ('000 head)	2,034	1,902	↑ 6.9%	128,289	123,302	↑ 4.0%
Pork Production (mil. lbs)	437	408	↑ 7.2%	27,310	26,094	↑ 4.7%
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
	28-Dec-19	29-Dec-18		28-Dec-19	29-Dec-18	
US - National	58.68	54.74	↑ 7.2%	66.56	64.81	↑ 2.7%
Eastern Cornbelt	61.15	55.17	↑ 10.8%	68.61	65.51	↑ 4.7%
Iowa Minnesota	60.75	54.34	↑ 11.8%	67.55	64.45	↑ 4.8%
Western Cornbelt	60.87	54.71	↑ 11.3%	67.58	64.48	↑ 4.8%

Total composite weighted average prices*

	28-Dec-19	29-Dec-18	Chg	28-Dec-19	29-Dec-18	Chg
Early Weaned Pigs	52.07	58.68	↓ -11.3%	42.79	40.07	↑ 6.8%
40 lb Feeder Pigs	58.72	70.42	↓ -16.6%	60.51	52.59	↑ 15.1%

*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

For more information, please contact

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