

Hog Supply at a Glance

Week Ending February 13 2020



Hog Slaughter at Federally Inspected Packing Plants

Number of Head

	Week Ending		Chg	YTD Ending		Chg
	13-Feb-21	8-Feb-20		13-Feb-21	8-Feb-20	
West	151,439	174,556	↓ -13.2%	1,115,852	1,021,711	↑ 9.2%
East	251,594	251,262	↑ 0.1%	1,540,283	1,483,468	↑ 3.8%
Canada	403,033	425,818	↓ -5.4%	2,656,135	2,505,179	↑ 6.0%
Carcass weight (kg) * [1]	110.44	105.23	↑ 5.0%	111.21	106.16	↑ 4.8%
Pork Production (t)	44,512	44,808	↓ -0.7%	295,401	265,950	↑ 11.1%

[1] Week ending February 13 2021

YTD = Jan average (kg) *weights for 2020 are based off of a monthly average

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-Feb-21	8-Feb-20		13-Feb-21	8-Feb-20	
British Columbia	165.76	157.19	↑ 5.5%	155.47	151.51	↑ 2.6%
Alberta	159.60	143.10	↑ 11.5%	149.82	141.82	↑ 5.6%
Saskatchewan	165.06	149.33	↑ 10.5%	155.76	147.33	↑ 5.7%
Manitoba*	179.15	161.49	↑ 10.9%	170.04	158.00	↑ 7.6%
Ontario [1]	198.76	188.75	↑ 5.3%	189.62	186.83	↑ 1.5%
Quebec **	180.91	153.74	↑ 17.7%	171.37	162.66	↑ 5.4%
New Brunswick	164.84	144.93	↑ 13.7%	153.86	142.30	↑ 8.1%
Nova Scotia	168.83	157.44	↑ 7.2%	158.30	150.30	↑ 5.3%
Prince Edward Island	167.38	152.35	↑ 9.9%	156.82	148.49	↑ 5.6%

[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-Feb-21	8-Feb-20		13-Feb-21	8-Feb-20	
British Columbia	3,244	3,815	↓ -15.0%	21,187	24,151	↓ -12.3%
Alberta	41,986	45,948	↓ -8.6%	289,978	275,963	↑ 5.1%
Saskatchewan	21,255	33,524	↓ -36.6%	200,170	197,254	↑ 1.5%
Manitoba	86,818	95,653	↓ -9.2%	605,632	547,067	↑ 10.7%
Ontario	113,106	119,233	↓ -5.1%	710,777	708,501	↑ 0.3%
Quebec	149,820	141,436	↑ 5.9%	914,123	846,483	↑ 8.0%
New Brunswick	694	559	↑ 24.2%	3,242	2,671	↑ 21.4%
Nova Scotia	165	183	↓ -9.8%	1,360	1,125	↑ 20.9%
Prince Edward Island	1,330	1,100	↑ 20.9%	8,371	6,938	↑ 20.7%
Canada	418,418	441,451	↓ -5.2%	2,754,840	2,610,153	↑ 5.5%

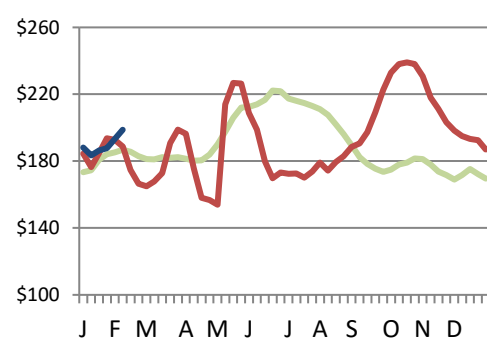
Estimated Sow/Boar Slaughter (includes federal & provincial slaughter)

West	1,243	1,108	↑ 12.2%	7,690	6,420	↑ 19.8%
East	1,112	1,363	↓ -18.4%	7,934	7,358	↑ 7.8%
Canada	2,355	2,471	↓ -4.7%	15,624	13,778	↑ 13.4%

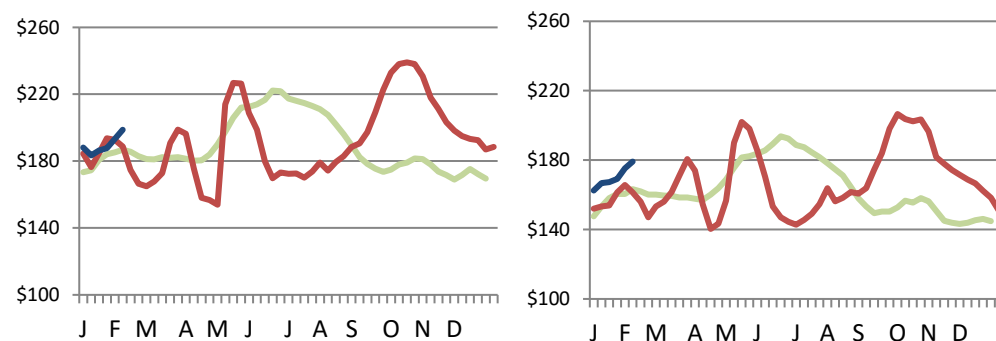
Source: CFIA and Provincial Governments

Ontario Hog Price - Dressed Weight

(Total Value FOB yard)



Manitoba Hog Price - Index 100



— AVERAGE (2015-2019) — 2020 — 2021

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

Source: Provincial Pork Associations, Provincial Governments and the USDA

Exports

Canadian Pork Exports

Metric tonnes

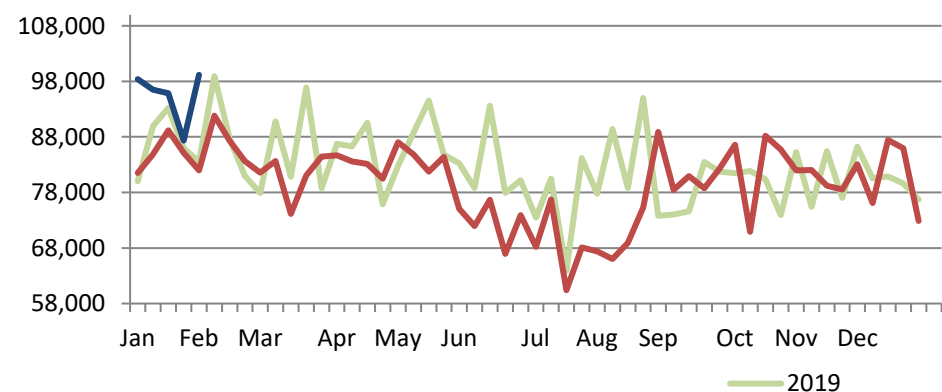
	Monthly		Chg	YTD Ending		Chg
	Dec-20	Dec-19		Dec-20	Dec-19	
China	33,873	30,214	-	609,655	255,507	-
United States	27,531	28,117	↓ -2.1%	311,203	319,845	↓ -2.7%
Japan	21,690	20,321	↑ 6.7%	255,226	261,945	↓ -2.6%
Mexico	13,881	10,776	↑ 28.8%	107,286	153,224	↓ -30.0%
Philippines	12,280	4,335	↑ 183.3%	48,050	53,325	↓ -9.9%
South Korea	4,974	3,402	↑ 46.2%	38,694	47,286	↓ -18.2%
Viet Nam	3,064	3,779	↓ -18.9%	25,898	11,931	-
Taiwan	2,745	3,818	↓ -28.1%	20,717	48,506	↓ -57.3%
Hong Kong	814	2,109	↓ -61.4%	9,583	15,704	↓ -39.0%
Australia	877	1,176	↓ -25.4%	5,239	11,429	↓ -54.2%
EU - 27	4	314	↓ -98.8%	600	2,121	↓ -71.7%
Other	7,767	7,809	↓ -0.5%	55,965	81,501	↓ -31.3%
Total	129,500	116,171	↑ 11.5%	1,488,116	1,262,326	↑ 17.9%

Domestic exports only (excludes re-exports)

Source: Statistics Canada

Canadian Feeder Hog Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	6-Feb-21	1-Feb-20		6-Feb-21	1-Feb-20	
Number of Head	99,176	83,171	↑ 19.2%	477,303	414,695	↑ 15.1%



Source: USDA - APHIS

Canadian Pork Exports

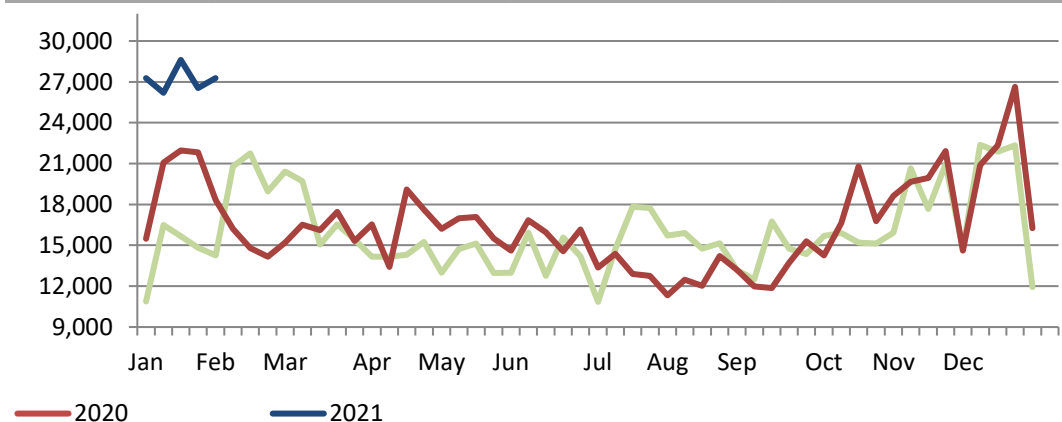
CDN\$ ('000)

	Monthly		Chg	YTD Ending		Chg
	Dec-20	Dec-19		Dec-20	Dec-19	
China	94,927	101,983	-	1,644,759	609,147	-
United States	102,179	107,008	↓ -4.5%	1,263,260	1,251,181	↑ 1.0%
Japan	120,896	110,000	↑ 9.9%	1,439,675	1,403,049	↑ 2.6%
Mexico	24,119	21,085	↑ 14.4%	178,051	281,872	↓ -36.8%
Philippines	26,798	9,505	↑ 181.9%	115,270	117,839	↓ -2.2%
South Korea	17,325	11,217	↑ 54.5%	149,430	170,564	↓ -12.4%
Viet Nam	6,574	8,416	↓ -21.9%	59,232	25,136	-
Taiwan	6,606	8,400	↓ -21.4%	53,333	108,868	↓ -51.0%
Hong Kong	2,398	3,265	↓ -26.5%	24,157	31,423	↓ -23.1%
Australia	2,784	4,083	↓ -31.8%	16,404	36,992	↓ -55.7%
EU - 27	22	1,049	↓ -97.9%	2,153	6,657	↓ -67.7%
Other	17,098	19,666	↓ -13.1%	146,978	204,912	↓ -28.3%
Total	421,726	405,679	↑ 4.0%	5,092,701	4,247,639	↑ 19.9%

Domestic exports only (excludes re-exports)

Canadian Market Hogs/Sows/Boars Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	6-Feb-21	1-Feb-20		6-Feb-21	1-Feb-20	
Number of Head	27,265	18,335	↑ 48.7%	135,908	98,690	↑ 37.7%



Canadian Pork Imports

Metric tonnes

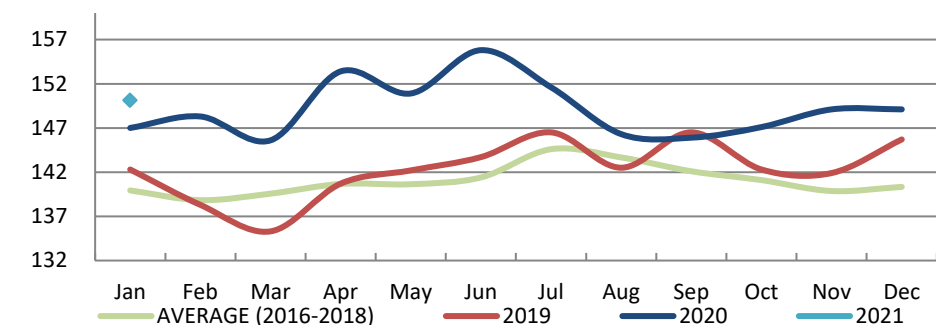
	Week Ending		Chg	YTD Ending		Chg
	13-Feb-21	8-Feb-20		13-Feb-21	8-Feb-20	
Fresh and Frozen Pork						
United States	3,011	3,051	↓ -1.3%	17,827	18,404	↓ -3.1%
Germany	0	172	-	1,025	562	↑ 82.5%
Denmark	0	102	-	404	330	↑ 22.2%
Poland	0	0	-	263	226	↑ 16.3%
Mexico	17	21	↓ -18.7%	252	150	↑ 68.5%
Other	0	81	-	712	547	↑ 30.2%
Total Fresh and Frozen	3,029	3,427	↓ -11.6%	20,483	20,218	↑ 1.3%

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-Feb-21	8-Feb-20		13-Feb-21	8-Feb-20	
Carcass	86.87	65.37	↑ 32.9%	81.82	72.37	↑ 13.1%
Loin	79.03	65.66	↑ 20.4%	76.82	68.20	↑ 12.6%
Butt	73.81	70.78	↑ 4.3%	72.06	84.37	↓ -14.6%
Pic	57.20	46.98	↑ 21.8%	51.03	53.76	↓ -5.1%
Rib	148.11	143.22	↑ 3.4%	149.35	142.25	↑ 5.0%
Ham	76.93	53.66	↑ 43.4%	72.51	65.01	↑ 11.5%
Belly	144.28	84.87	↑ 70.0%	128.07	94.14	↑ 36.1%

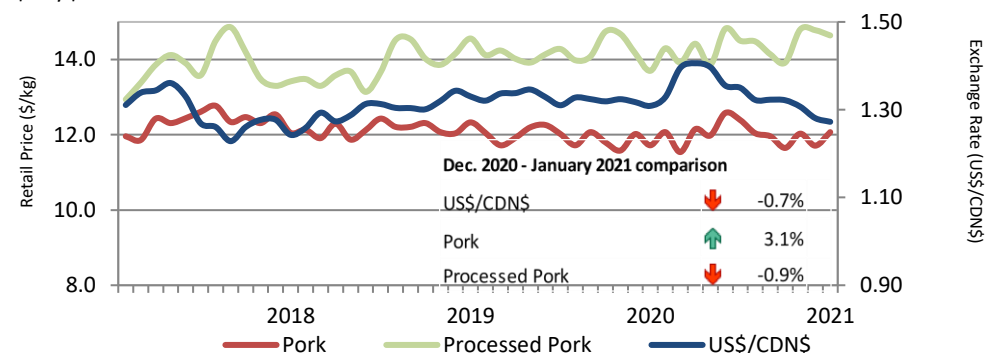
Source: USDA-APHIS: National Weekly Pork Report

	Week Ending		Chg	YTD Ending		Chg
	13-Feb-21	8-Feb-20		13-Feb-21	8-Feb-20	
Pork Processed						
United States	1,003	1,099	↓ -8.8%	7,268	6,489	↑ 12.0%
Italy	2	47	↓ -96.7%	226	328	↓ -31.3%
Denmark	20	0	-	118	51	-
Other	4	72	↓ -95.0%	180	224	↓ -19.9%
Total Processed	1,027	1,218	↓ -15.7%	7,791	7,093	↑ 9.8%
Total Pork Fat	7	0	-	64	34	↑ 85.6%
Total	4,063	4,645	↓ -12.5%	28,338	27,346	↑ 3.6%

Source: CFIA

Exchange Rate and Retail Prices for Pork Products

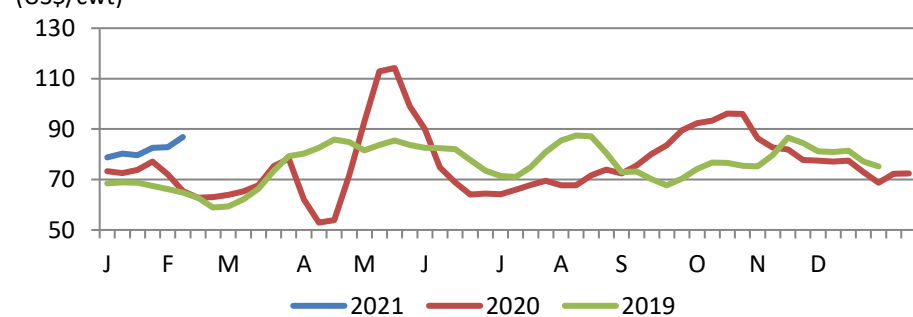
\$US/\$CDN



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-Feb-21	15-Feb-20		13-Feb-21	15-Feb-20	
Slaughter ('000 head)	2,664	2,589	↑ 2.9%	16,517	17,254	↓ -4.3%
Pork Production (mil. lbs)	585	557	↑ 5.0%	3,653	3,725	↓ -2.0%
Avg Dressed Weight (lbs)	220	215	↑ 2.3%			

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
	13-Feb-21	8-Feb-20		13-Feb-21	8-Feb-20	
US - National	72.92	59.38	↑ 22.8%	68.35	61.55	↑ 11.0%
Eastern Cornbelt	73.00	60.29	↑ 21.1%	67.88	62.08	↑ 9.3%
Iowa Minnesota	71.99	59.27	↑ 21.5%	68.13	61.52	↑ 10.7%
Western Cornbelt	72.07	59.14	↑ 21.9%	68.05	61.47	↑ 10.7%

Total composite weighted average prices*

Early Weaned Pigs	53.87	47.36	↑ 13.7%	53.71	53.75	↓ -0.1%
40 lb Feeder Pigs	77.78	52.67	↑ 47.7%	71.28	64.67	↑ 10.2%

*Includes Formula and Cash

Source: USDA: National Direct

United States Pork Imports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	Dec-20	Dec-19		Dec-20	Dec-19	
Canada	21,923	21,571	↑ 1.6%	259,399	261,350	↓ -0.7%
Poland	2,692	3,321	↓ -18.9%	35,191	60,821	↓ -42.1%
Mexico	3,799	1,717	-	33,011	21,400	↑ 54.3%
Denmark	2,127	1,594	↑ 33.4%	28,323	25,921	↑ 9.3%
Italy	1,344	1,133	↑ 18.6%	13,278	13,376	↓ -0.7%
Other	3,338	2,403	↑ 38.9%	41,024	45,735	↓ -10.3%
Total	35,223	31,740	↑ 11.0%	410,225	428,604	↓ -4.3%

Source: USDA, Economic Research Service

United States Pork Exports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	Dec-20	Dec-19		Dec-20	Dec-19	
China	69,107	100,702	↓ -31.4%	940,840	459,361	-
Mexico	76,752	67,882	↑ 13.1%	710,574	707,793	↑ 0.4%
Japan	46,535	41,257	↑ 12.8%	544,855	521,079	↑ 4.6%
Canada	19,635	20,102	↓ -2.3%	262,948	251,675	↑ 4.5%
South Korea	20,011	23,137	↓ -13.5%	220,385	283,329	↓ -22.2%
Other	56,501	55,747	↑ 1.4%	623,627	643,893	↓ -3.1%
Total	288,541	308,827	↓ -6.6%	3,303,228	2,867,129	↑ 15.2%

Source: USDA, Economic Research Service

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