

Hog Supply at a Glance

Week ending August 29, 2020



Hog Slaughter at Federally Inspected Packing Plants

Number of Head

	Week Ending		Chg	YTD Ending		Chg
	29-Aug-20	31-Aug-19		29-Aug-20	31-Aug-19	
West	170,215	161,749	↑ 5.2%	5,913,305	5,600,423	↑ 5.6%
East	254,412	234,832	↑ 8.3%	8,471,655	8,215,659	↑ 3.1%
Canada	424,627	396,581	↑ 7.1%	14,384,960	13,816,082	↑ 4.1%
Carcass weight (kg) [1]	101.84	102.40	↓ -0.5%	104.62	103.48	↑ 1.1%
Pork Production (t)	43,246	40,610	↑ 6.5%	1,505,010	1,429,726	↑ 5.3%

[1] Week ending = July average (kg)

YTD = Jan. - July 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-Aug-20	31-Aug-19		29-Aug-20	31-Aug-19	
British Columbia	146.95	174.50	↓ -15.8%	148.10	176.18	↓ -15.9%
Alberta	131.20	169.50	↓ -22.6%	136.34	166.65	↓ -18.2%
Saskatchewan	139.21	173.47	↓ -19.7%	143.74	169.14	↓ -15.0%
Manitoba*	164.00	175.25	↓ -6.4%	161.23	175.35	↓ -8.1%
Ontario [1]	188.51	203.78	↓ -7.5%	182.55	203.14	↓ -10.1%
Quebec **	163.33	183.18	↓ -10.8%	166.06	172.86	↓ -3.9%
New Brunswick	134.90	171.96	↓ -21.6%	136.28	170.27	↓ -20.0%
Nova Scotia	140.10	195.34	↓ -28.3%	146.43	178.00	↓ -17.7%
Prince Edward Island	140.37	188.51	↓ -25.5%	145.16	173.32	↓ -16.2%

[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-Aug-20	31-Aug-19		29-Aug-20	31-Aug-19	
British Columbia	3,484	3,831	↓ -9.1%	125,753	122,015	↑ 3.1%
Alberta	45,953	45,293	↑ 1.5%	1,558,991	1,471,993	↑ 5.9%
Saskatchewan	31,395	32,208	↓ -2.5%	1,170,660	1,113,162	↑ 5.2%
Manitoba	95,335	87,971	↑ 8.4%	3,218,404	3,151,742	↑ 2.1%
Ontario	121,228	110,280	↑ 9.9%	4,009,870	3,748,712	↑ 7.0%
Quebec	138,542	130,377	↑ 6.3%	4,777,227	4,705,229	↑ 1.5%
New Brunswick	766	284	-	17,803	16,925	↑ 5.2%
Nova Scotia	234	123	↑ 90.2%	6,709	7,337	↓ -8.6%
Prince Edward Island	419	1,127	↓ -62.8%	34,934	37,894	↓ -7.8%
Canada	437,356	411,494	↑ 6.3%	14,920,351	14,375,009	↑ 3.8%

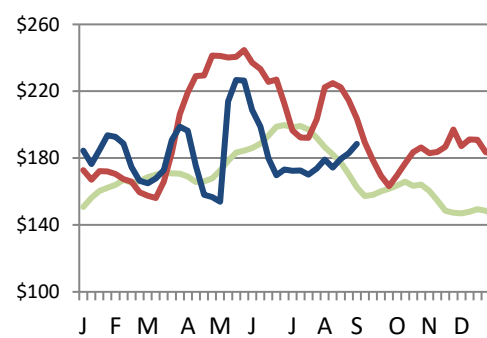
Estimated Sow/Boar Slaughter (includes federal & provincial slaughter)

West	1,302	847	↑ 53.7%	42,275	27,223	↑ 55.3%
East	1,235	1,114	↑ 10.9%	38,191	39,091	↓ -2.3%
Canada	2,537	1,961	↑ 29.4%	80,466	66,314	↑ 21.3%

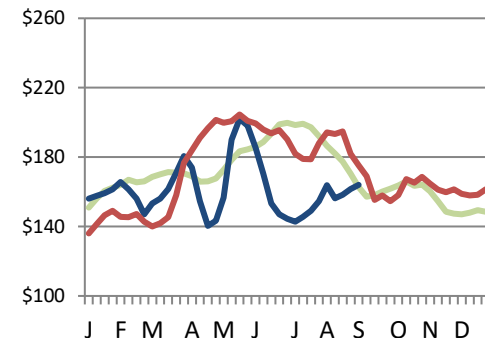
Source: CFIA and Provincial Governments

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

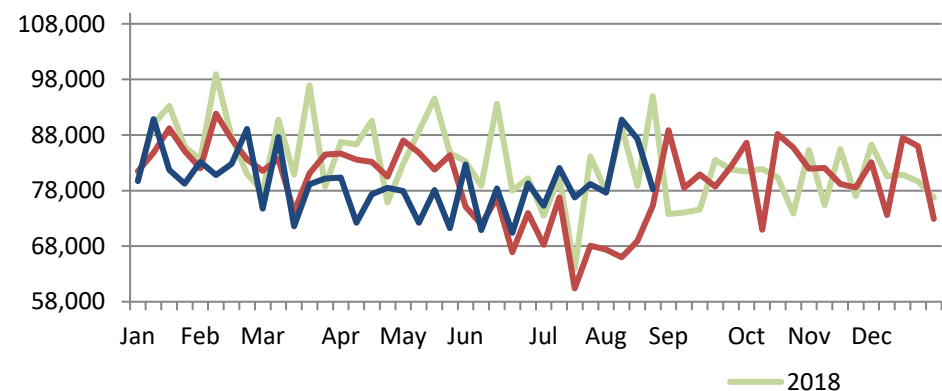
	Monthly		Chg	YTD Ending		Chg
	Jul-20	Jul-19		Jul-20	Jul-19	
China	58,861	2,455	-	381,335	219,432	↑ 73.8%
United States	23,728	26,553	↓ -10.6%	177,435	177,086	↑ 0.2%
Japan	21,131	20,721	↑ 2.0%	151,266	149,767	↑ 1.0%
Mexico	6,412	16,511	↓ -61.2%	56,865	81,666	↓ -30.4%
Philippines	2,528	5,421	↓ -53.4%	20,985	20,883	↑ 0.5%
South Korea	3,162	3,324	↓ -4.9%	18,930	25,612	↓ -26.1%
Viet Nam	3,731	130	-	16,778	238	-
Taiwan	1,545	5,928	↓ -73.9%	11,147	21,111	↓ -47.2%
Hong Kong	616	911	↓ -32.3%	5,229	4,013	↑ 30.3%
Ukraine	257	388	↓ -33.9%	4,266	938	-
EU - 27	103	152	↓ -32.3%	540	987	↓ -45.3%
Other	3,091	8,307	↓ -62.8%	28,762	39,148	↓ -26.5%
Total	125,165	90,802	↑ 37.8%	873,538	740,881	↑ 17.9%

Domestic exports only (excludes re-exports)

Source: Statistics Canada

Canadian Feeder Hog Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	22-Aug-20	24-Aug-19		22-Aug-20	24-Aug-19	
Number of Head	78,245	75,281	↑ 3.9%	2,697,192	2,677,467	↑ 0.7%



Source: USDA - APHIS

Canadian Pork Exports

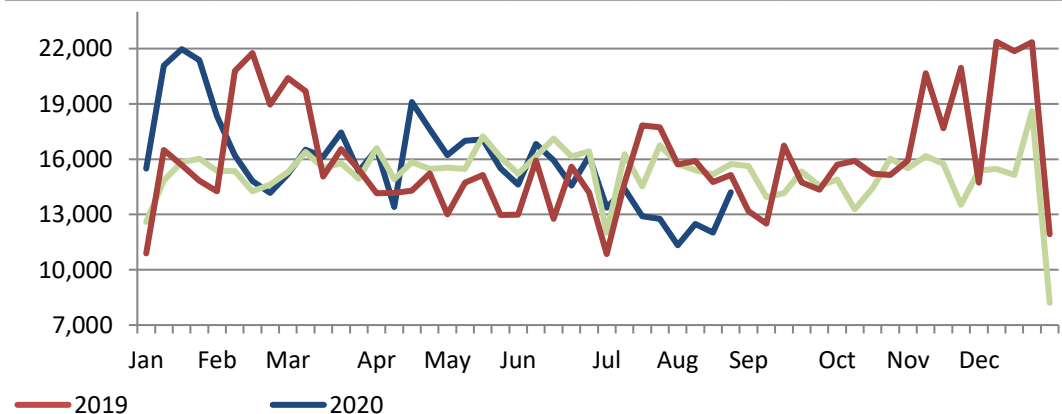
CDN\$ ('000)

	Monthly		Chg	YTD Ending		Chg
	Jul-20	Jul-19		Jul-20	Jul-19	
China	131,725	6,170	-	1,025,725	490,816	-
United States	94,981	100,798	↓ -5.8%	723,008	694,904	↑ 4.0%
Japan	119,275	112,541	↑ 6.0%	860,967	788,984	↑ 9.1%
Mexico	10,349	30,689	↓ -66.3%	89,832	148,371	↓ -39.5%
Philippines	6,511	13,378	↓ -51.3%	51,787	48,903	↑ 5.9%
South Korea	9,891	13,089	↓ -24.4%	77,851	99,034	↓ -21.4%
Viet Nam	10,068	293	-	37,670	619	-
Taiwan	4,420	13,227	↓ -66.6%	28,161	49,803	↓ -43.5%
Hong Kong	1,754	2,457	↓ -28.6%	12,080	10,763	↑ 12.2%
Ukraine	552	813	↓ -32.1%	10,946	2,231	-
EU - 27	252	484	↓ -47.9%	1,751	3,126	↓ -44.0%
Other	8,089	21,500	↓ -62.4%	80,051	107,818	↓ -25.8%
Total	397,867	315,438	↑ 26.1%	2,999,830	2,445,372	↑ 22.7%

Domestic exports only (excludes re-exports)

Canadian Market Hogs/Sows/Boars Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	22-Aug-20	24-Aug-19		22-Aug-20	24-Aug-19	
Number of Head	14,207	15,150	↓ -6.2%	538,511	528,617	↑ 1.9%



Imports

Canadian Pork Imports

Metric tonnes

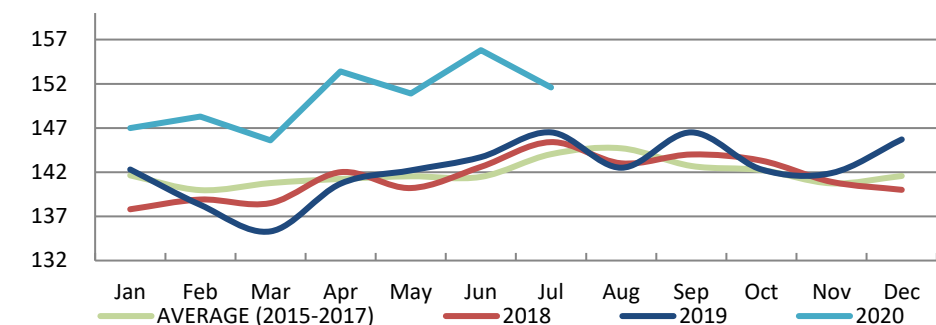
	Week Ending		Chg	YTD Ending		Chg
	29-Aug-20	31-Aug-19		29-Aug-20	31-Aug-19	
Fresh and Frozen Pork						
United States	3,872	2,725	↑ 42.1%	107,667	93,234	↑ 15.5%
Germany	0	171	-	3,307	3,241	↑ 2.0%
Denmark	25	25	↓ -0.2%	2,734	3,361	↓ -18.7%
Poland	0	44	-	1,670	1,948	↓ -14.3%
Spain	0	51	-	1,211	1,729	↓ -30.0%
Other	54	120	↓ -55.0%	3,610	3,772	↓ -4.3%
Total Fresh and Frozen	3,951	3,137	↑ 26.0%	120,198	107,285	↑ 12.0%

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
	29-Aug-20	31-Aug-19		29-Aug-20	31-Aug-19	
Carcass	72.45	72.92	↓ -0.6%	72.95	75.56	↓ -3.5%
Loin	71.20	69.68	↑ 2.2%	82.05	71.09	↑ 15.4%
Butt	81.11	93.47	↓ -13.2%	86.23	86.39	↓ -0.2%
Pic	47.36	48.80	↓ -3.0%	53.35	46.33	↑ 15.2%
Rib	128.66	113.45	↑ 13.4%	136.17	122.64	↑ 11.0%
Ham	55.99	55.87	↑ 0.2%	53.76	61.67	↓ -12.8%
Belly	109.82	117.21	↓ -6.3%	92.05	125.77	↓ -26.8%

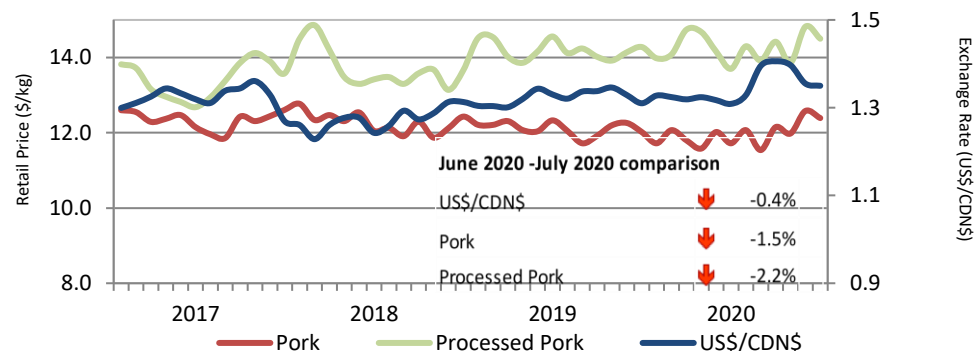
Source: USDA-APHIS: National Weekly Pork Report

	Week Ending		Chg	YTD Ending		Chg
	29-Aug-20	31-Aug-19		29-Aug-20	31-Aug-19	
Pork Processed						
United States	1,166	1,163	↑ 0.3%	42,182	44,576	↓ -5.4%
Italy	0	66	-	2,018	1,922	↑ 5.0%
Denmark	0	0	-	511	372	↑ 37.4%
Other	8	72	↓ -88.4%	1,258	1,343	↓ -6.3%
Total Processed	1,175	1,300	↓ -9.6%	45,970	48,213	↓ -4.7%
Total Pork Fat	0	0	-	200	263	↓ -24.0%
Total	5,126	4,437	↑ 15.5%	166,368	155,760	↑ 6.8%

Source: CFIA

Exchange Rate and Retail Prices for Pork Products

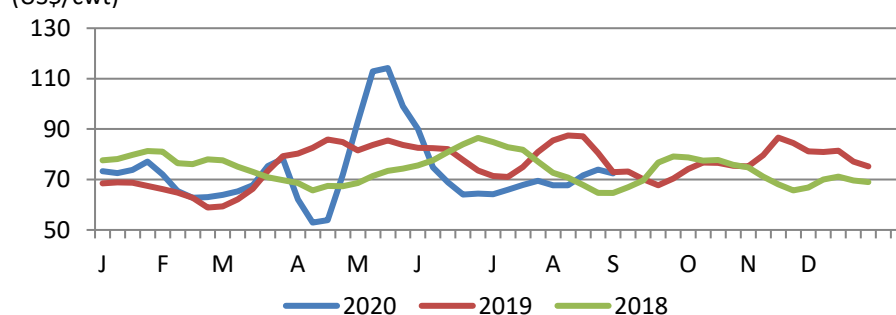
\$US/\$CDN



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
	29-Aug-20	31-Aug-19		29-Aug-20	31-Aug-19	
Slaughter ('000 head)	2,664	2,468	↑ 7.9%	84,954	83,779	↑ 1.4%
Pork Production (mil. lbs)	561	513	↑ 9.5%	18,238	17,834	↑ 2.3%
Avg Dressed Weight (lbs)	211	208	↑ 1.4%			

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-Aug-20	31-Aug-19		29-Aug-20	31-Aug-19	
US - National	57.22	66.48	↓ -13.9%	57.23	69.56	↓ -17.7%
Eastern Cornbelt	59.48	68.44	↓ -13.1%	58.23	71.26	↓ -18.3%
Iowa Minnesota	56.34	68.58	↓ -17.8%	57.32	70.26	↓ -18.4%
Western Cornbelt	56.29	68.41	↓ -17.7%	57.17	70.38	↓ -18.8%

Total composite weighted average prices*

Early Weaned Pigs	24.99	28.43	↓ -12.1%	28.14	45.46	↓ -38.1%
40 lb Feeder Pigs	23.49	37.02	↓ -36.5%	32.97	67.99	↓ -51.5%

*Includes Formula and Cash

Source: USDA: National Direct

United States Pork Imports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	Jun-20	Jun-19		Jun-20	Jun-19	
Canada	21,889	20,447	↑ 7.1%	129,981	122,872	↑ 5.8%
Poland	3,907	4,285	↓ -8.8%	16,972	40,276	↓ -57.9%
Denmark	2,836	1,561	↑ 81.6%	12,345	13,661	↓ -9.6%
Mexico	2,820	1,731	↑ 63.0%	11,456	12,208	↓ -6.2%
Italy	670	1,194	↓ -43.9%	5,649	5,938	↓ -4.9%
Other	3,843	3,832	↑ 0.3%	16,895	25,568	↓ -33.9%
Total	35,965	33,050	↑ 8.8%	193,297	220,523	↓ -12.3%

Source: USDA, Economic Research Service

United States Pork Exports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	Jun-20	Jun-19		Jun-20	Jun-19	
China	77,244	31,291	-	559,865	122,876	-
Mexico	49,668	60,701	↓ -18.2%	330,217	339,714	↓ -2.8%
Japan	34,125	44,462	↓ -23.2%	273,713	267,990	↑ 2.1%
South Korea	15,486	19,385	↓ -20.1%	130,602	162,276	↓ -19.5%
Canada	19,316	19,508	↓ -1.0%	123,069	123,337	↓ -0.2%
Other	37,902	51,018	↓ -25.7%	305,003	335,548	↓ -9.1%
Total	233,740	226,366	↑ 3.3%	1,722,468	1,351,741	↑ 27.4%

Source: USDA, Economic Research Service

For more information, please contact

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