

Hog Supply at a Glance

Week ending February 8, 2020



Hog Slaughter at Federally Inspected Packing Plants

Number of Head

	Week Ending		Chg	YTD Ending		Chg
	8-Feb-20	9-Feb-19		8-Feb-20	9-Feb-19	
West	170,245	163,579	↑ 4.1%	1,016,267	959,358	↑ 5.9%
East	251,096	256,278	↓ -2.0%	1,483,302	1,450,236	↑ 2.3%
Canada	421,341	419,857	↑ 0.4%	2,499,569	2,409,594	↑ 3.7%
Carcass weight (kg) [1]	N/A	104.45	-	N/A	104.45	-
Pork Production (t)	N/A	43,854	-	N/A	251,680	-

[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
	8-Feb-20	9-Feb-19		8-Feb-20	9-Feb-19	
British Columbia	157.19	146.10	↑ 7.6%	151.51	145.28	↑ 4.3%
Alberta	143.10	132.60	↑ 7.9%	141.82	132.62	↑ 6.9%
Saskatchewan	137.70	129.50	↑ 6.3%	135.59	131.62	↑ 3.0%
Manitoba*	159.82	145.40	↑ 9.9%	160.05	144.02	↑ 11.1%
Ontario [1]	188.75	167.46	↑ 12.7%	186.83	170.34	↑ 9.7%
Quebec **	153.74	137.84	↑ 11.5%	162.66	138.04	↑ 17.8%
New Brunswick	144.93	136.85	↑ 5.9%	142.30	136.05	↑ 4.6%
Nova Scotia	157.44	149.67	↑ 5.2%	150.30	144.52	↑ 4.0%
Prince Edward Island	152.35	139.81	↑ 9.0%	148.49	138.34	↑ 7.3%

[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
	8-Feb-20	9-Feb-19		8-Feb-20	9-Feb-19	
British Columbia	3,754	3,667	↑ 2.4%	23,045	23,370	↓ -1.4%
Alberta	47,949	41,578	↑ 15.3%	281,389	257,856	↑ 9.1%
Saskatchewan	33,945	30,709	↑ 10.5%	198,678	189,968	↑ 4.6%
Manitoba	88,933	94,749	↓ -6.1%	534,333	534,227	↑ 0.0%
Ontario	121,365	107,070	↑ 13.4%	709,479	671,014	↑ 5.7%
Quebec	139,963	154,956	↓ -9.7%	839,211	822,051	↑ 2.1%
New Brunswick	559	847	↓ -34.0%	2,671	3,285	↓ -18.7%
Nova Scotia	221	114	↑ 93.9%	1,182	1,193	↓ -0.9%
Prince Edward Island	1,106	1,277	↓ -13.4%	6,975	7,752	↓ -10.0%
Canada	437,795	434,967	↑ 0.7%	2,596,963	2,510,716	↑ 3.4%

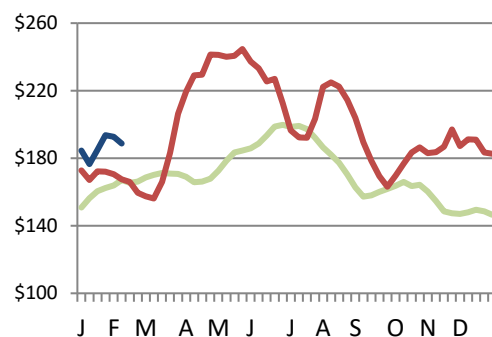
Estimated Sow/Boar Slaughter (includes federal & provincial slaughter)

West	998	542	↑ 84.1%	5,210	3,450	↑ 51.0%
East	1,366	1,192	↑ 14.6%	7,376	6,640	↑ 11.1%
Canada	2,364	1,734	↑ 36.3%	12,586	10,090	↑ 24.7%

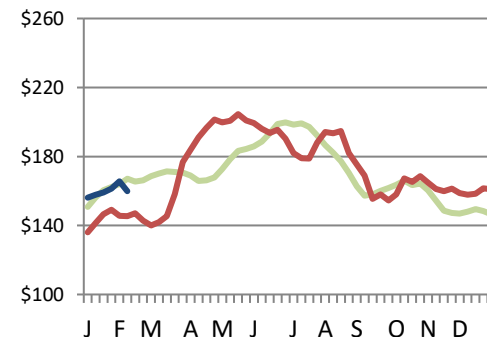
Source: CFIA and Provincial Governments

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

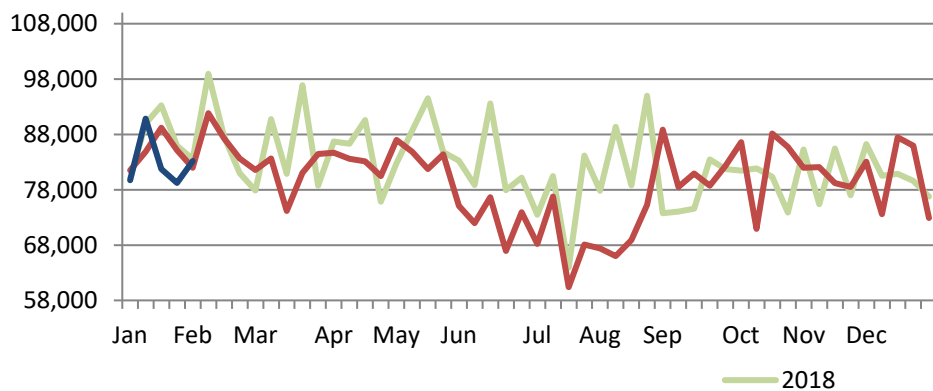
	Monthly		Chg	YTD Ending		Chg
	Dec-19	Dec-18		Dec-19	Dec-18	
United States	28,121	28,688	↓ -2.0%	319,826	346,833	↓ -7.8%
Japan	20,345	22,068	↓ -7.8%	261,968	264,806	↓ -1.1%
China	30,270	28,305	↑ 6.9%	255,562	283,350	↓ -9.8%
Mexico	10,776	13,626	↓ -20.9%	153,224	152,640	↑ 0.4%
Philippines	4,335	2,467	↑ 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
	1-Feb-20	2-Feb-19		1-Feb-20	2-Feb-19	
Number of Head	83,171	81,993	↑ 1.4%	414,695	422,646	↓ -1.9%



Source: USDA - APHIS

Canadian Pork Exports

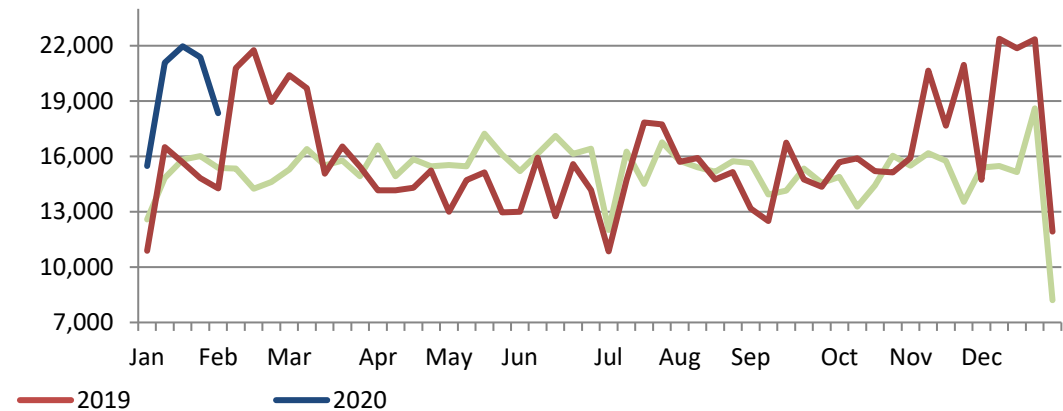
CDN\$ ('000)

	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
	1-Feb-20	2-Feb-19		1-Feb-20	2-Feb-19	
Number of Head	18,335	14,263	↑ 28.5%	98,250	72,162	↑ 36.2%



Imports

*Canadian Pork Imports

Metric tonnes

	Week Ending		Chg	YTD Ending		Chg
	1-Feb-20	2-Feb-19		1-Feb-20	2-Feb-19	
Fresh and Frozen Pork						
United States	1,918	2,304	↓ -16.7%	13,796	12,145	↑ 13.6%
Germany	0	74	-	170	402	↓ -57.8%
Denmark	0	76	-	127	453	↓ -71.9%
Poland	0	22	-	113	155	↓ -26.7%
Mexico	0	114	-	93	156	↓ -40.6%
Other	0	50	-	240	691	↓ -65.2%
Total Fresh and Frozen	1,918	2,640	↓ -27.3%	14,539	14,002	↑ 3.8%

Source: CFIA *Data has not been updated for the week of February 8

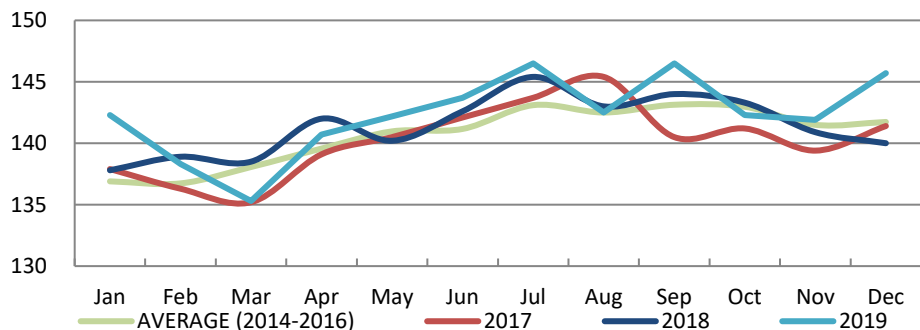
	Week Ending		Chg	YTD Ending		Chg
	1-Feb-20	2-Feb-19		1-Feb-20	2-Feb-19	
Pork Processed						
United States	638	1,335	↓ -52.2%	5,041	5,739	↓ -12.2%
Italy	0	50	-	197	224	↓ -12.1%
China	0	15	-	37	69	↓ -46.4%
Other	0	3	-	77	205	↓ -62.3%
Total Processed	638	1,402	↓ -54.5%	5,353	6,238	↓ -14.2%
Total Pork Fat	0	1	-	26	2	-
Total	2,556	4,043	↓ -36.8%	19,918	20,241	↓ -1.6%

Source: CFIA *Data has not been updated for the week of February 8

Market Indicators

Consumer Price Index - Fresh or Frozen Pork

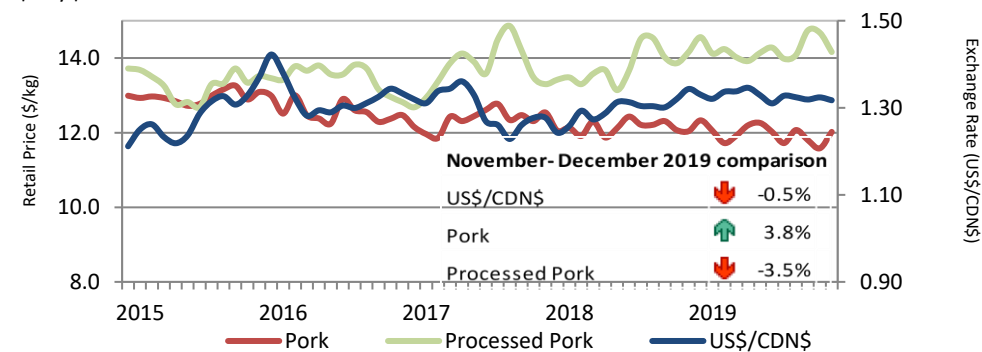
2002 Base, Monthly



Source: Statistics Canada

Exchange Rate and Retail Prices for Pork Products

\$/US\$/CDN\$



Source: Statistics Canada and Bank of Canada

Estimated Average Value of the Pork Carcass Cutout on the US Wholesale Market

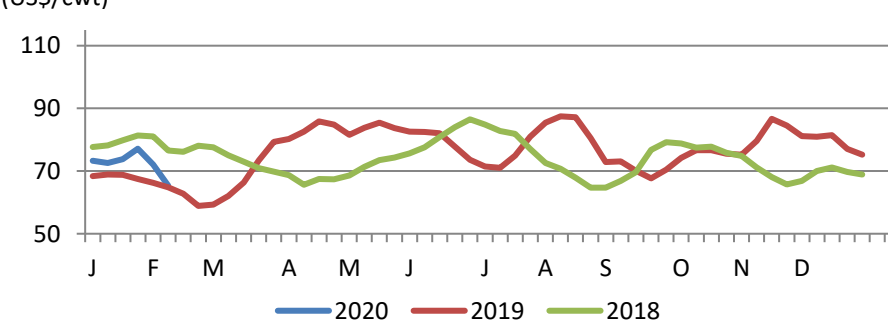
(US\$/cwt)

	Week Ending		Chg	YTD Avg Value Ending		Chg
	8-Feb-20	9-Feb-19		8-Feb-20	9-Feb-19	
Carcass	65.37	64.79	↑ 0.9%	72.37	67.42	↑ 7.3%
Loin	65.66	65.85	↓ -0.3%	68.20	63.98	↑ 6.6%
Butt	70.78	69.20	↑ 2.3%	84.37	73.82	↑ 14.3%
Pic	46.98	33.95	↑ 38.4%	53.76	36.03	↑ 49.2%
Rib	143.22	122.24	↑ 17.2%	142.25	122.74	↑ 15.9%
Ham	53.66	44.98	↑ 19.3%	65.01	46.97	↑ 38.4%
Belly	84.87	113.93	↓ -25.5%	94.14	124.94	↓ -24.7%

Source: USDA-APHIS: National Weekly Pork Report

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
	8-Feb-20	9-Feb-19		8-Feb-20	9-Feb-19	
Slaughter ('000 head)	2,691	2,511	↑ 7.2%	14,691	14,269	↑ 3.0%
Pork Production (mil. lbs)	582	539	↑ 8.1%	3,178	3,066	↑ 3.6%
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
	8-Feb-20	9-Feb-19		8-Feb-20	9-Feb-19	
US - National	59.38	56.92	↑ 4.3%	61.55	57.80	↑ 6.5%
Eastern Cornbelt	60.29	58.02	↑ 3.9%	62.08	57.91	↑ 7.2%
Iowa Minnesota	59.27	56.59	↑ 4.7%	61.52	57.49	↑ 7.0%
Western Cornbelt	59.14	56.59	↑ 4.5%	61.47	57.36	↑ 7.2%

Total composite weighted average prices*

Early Weaned Pigs	47.36	51.82	↓ -8.6%	53.75	53.64	↑ 0.2%
40 lb Feeder Pigs	52.67	69.03	↓ -23.7%	64.67	70.75	↓ -8.6%

*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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