

Hog Supply at a Glance

Week ending November 30 2019



Hog Slaughter at Federally Inspected Packing Plants

Number of Head

	Week Ending		Chg	YTD Ending		Chg
	30-Nov-19	1-Dec-18		30-Nov-19	1-Dec-18	
West	184,867	169,715	↑ 8.9%	7,786,626	7,671,065	↑ 1.5%
East	264,723	264,405	↑ 0.1%	11,509,350	11,382,612	↑ 1.1%
Canada	449,590	434,120	↑ 3.6%	19,295,976	19,053,677	↑ 1.3%
Carcass weight (kg) [1]	103.64	102.50	↑ 1.1%	103.24	102.10	↑ 1.1%
Pork Production (t)	46,597	44,496	↑ 4.7%	1,992,207	1,945,412	↑ 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
	30-Nov-19	1-Dec-18		30-Nov-19	1-Dec-18	
British Columbia	149.23	147.30	↑ 1.3%	170.17	161.21	↑ 5.6%
Alberta	141.10	130.60	↑ 8.0%	160.43	149.27	↑ 7.5%
Saskatchewan	125.24	130.14	↓ -3.8%	157.37	148.69	↑ 5.8%
Manitoba*	159.00	140.70	↑ 13.0%	171.67	157.49	↑ 9.0%
Ontario [1]	187.21	168.43	↑ 11.2%	197.18	182.08	↑ 8.3%
Quebec **	181.91	139.63	↑ 30.3%	171.96	156.82	↑ 9.7%
New Brunswick	139.73	135.92	↑ 2.8%	163.32	153.89	↑ 6.1%
Nova Scotia	151.44	147.59	↑ 2.6%	172.13	162.74	↑ 5.8%
Prince Edward Island	153.19	141.48	↑ 8.3%	168.15	157.46	↑ 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
	30-Nov-19	1-Dec-18		30-Nov-19	1-Dec-18	
British Columbia	3,567	3,992	↓ -10.6%	168,933	189,657	↓ -10.9%
Alberta	45,310	44,299	↑ 2.3%	2,033,171	2,037,206	↓ -0.2%
Saskatchewan	36,879	34,952	↑ 5.5%	1,558,482	1,560,081	↓ -0.1%
Manitoba	102,877	92,979	↑ 10.6%	4,369,935	4,256,047	↑ 2.7%
Ontario	121,331	120,357	↑ 0.8%	5,280,166	5,161,601	↑ 2.3%
Quebec	151,748	151,378	↑ 0.2%	6,557,731	6,557,365	↑ 0.0%
New Brunswick	379	594	↓ -36.2%	23,563	24,702	↓ -4.6%
Nova Scotia	164	174	↓ -5.7%	9,180	11,139	↓ -17.6%
Prince Edward Island	1,639	1,096	↑ 49.5%	55,230	46,203	↑ 19.5%
Canada	463,894	449,821	↑ 3.1%	20,056,391	19,844,001	↑ 1.1%

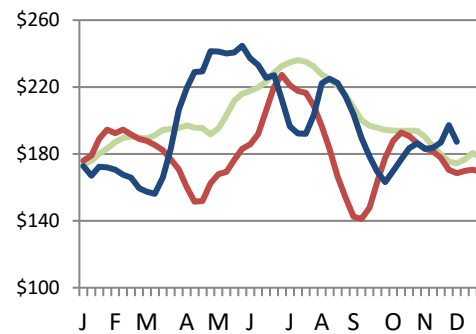
Estimated Sow/Boar Slaughter (includes federal & provincial slaughter)

West	1,038	528	↑ 96.6%	39,277	23,263	↑ 68.8%
East	1,027	1,115	↓ -7.9%	53,211	55,818	↓ -4.7%
Canada	2,065	1,643	↑ 25.7%	92,488	79,081	↑ 17.0%

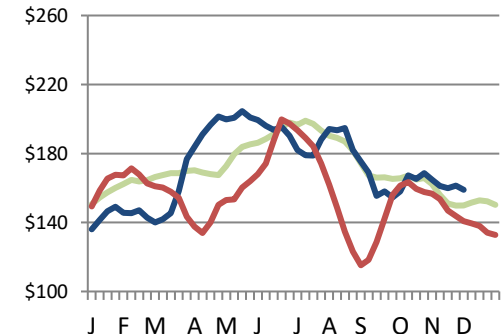
Source: CFIA and Provincial Governments

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

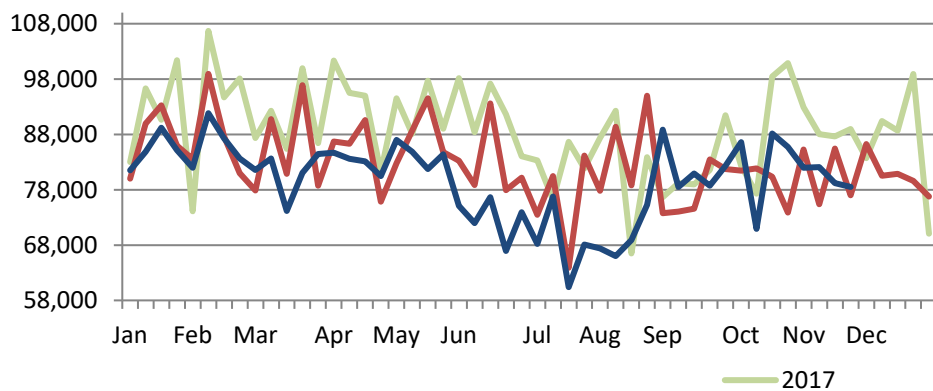
	Monthly		Chg	YTD Ending		Chg
	Oct-19	Oct-18		Oct-19	Oct-18	
United States	30,567	29,183	↑ 4.7%	262,719	291,323	↓ -9.8%
China	311	24,457	↓ -98.7%	220,304	226,080	↓ -2.6%
Japan	23,172	22,128	↑ 4.7%	218,167	219,344	↓ -0.5%
Mexico	16,522	13,859	↑ 19.2%	128,181	124,690	↑ 2.8%
Philippines	7,986	3,926	-	43,897	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
	23-Nov-19	24-Nov-18		23-Nov-19	24-Nov-18	
Number of Head	78,528	77,000	↑ 2.0%	3,739,991	3,900,711	↓ -4.1%



Source: USDA - APHIS

Canadian Pork Exports

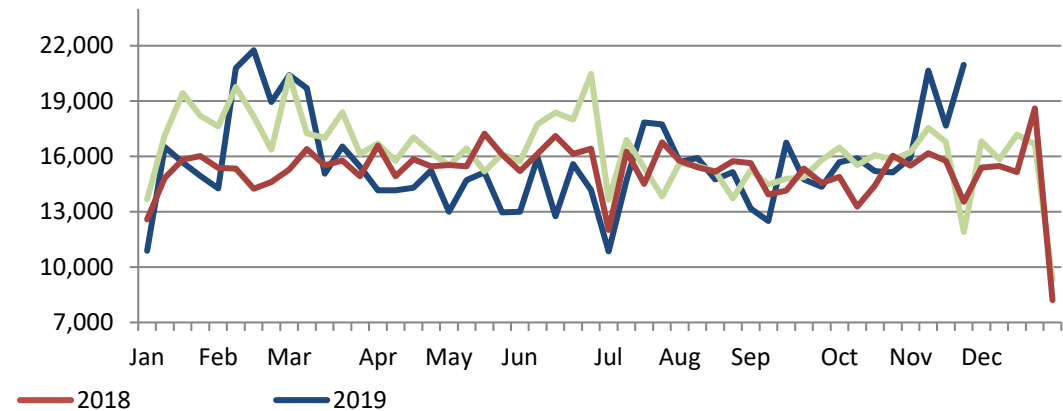
CDN\$ ('000)

	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
	23-Nov-19	24-Nov-18		23-Nov-19	24-Nov-18	
Number of Head	20,957	13,535	↑ 54.8%	737,279	719,836	↑ 2.4%



Imports

Canadian Pork Imports

Metric tonnes

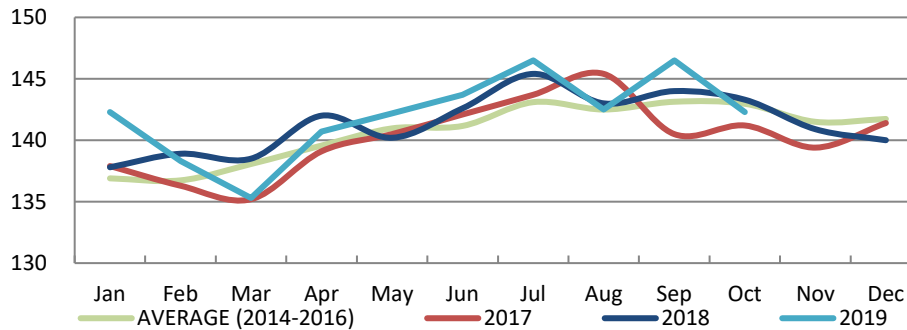
	Week Ending		Chg	YTD Ending		Chg
	30-Nov-19	1-Dec-18		30-Nov-19	1-Dec-18	
Fresh and Frozen Pork						
United States	2,760	2,342	↑ 17.8%	128,259	112,401	↑ 14.1%
Denmark	45	25	↑ 78.5%	4,141	3,656	↑ 13.2%
Germany	25	50	↓ -50.0%	3,994	3,367	↑ 18.6%
Poland	0	69	-	2,473	5,313	↓ -53.4%
Spain	26	50	↓ -49.0%	2,069	2,675	↓ -22.6%
Other	32	201	↓ -84.3%	4,853	5,129	↓ -5.4%
Total Fresh and Frozen	2,887	2,738	↑ 5.4%	145,789	132,542	↑ 10.0%

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
	30-Nov-19	1-Dec-18		30-Nov-19	1-Dec-18	
Carcass	81.18	66.87	↑ 21.4%	75.76	74.43	↑ 1.8%
Loin	71.53	60.82	↑ 17.6%	70.64	73.68	↓ -4.1%
Butt	89.33	83.30	↑ 7.2%	86.32	92.80	↓ -7.0%
Pic	69.45	44.14	↑ 57.3%	49.41	47.70	↑ 3.6%
Rib	131.74	114.88	↑ 14.7%	121.78	125.50	↓ -3.0%
Ham	84.14	50.03	↑ 68.2%	63.57	55.02	↑ 15.5%
Belly	102.38	110.32	↓ -7.2%	122.77	117.66	↑ 4.3%

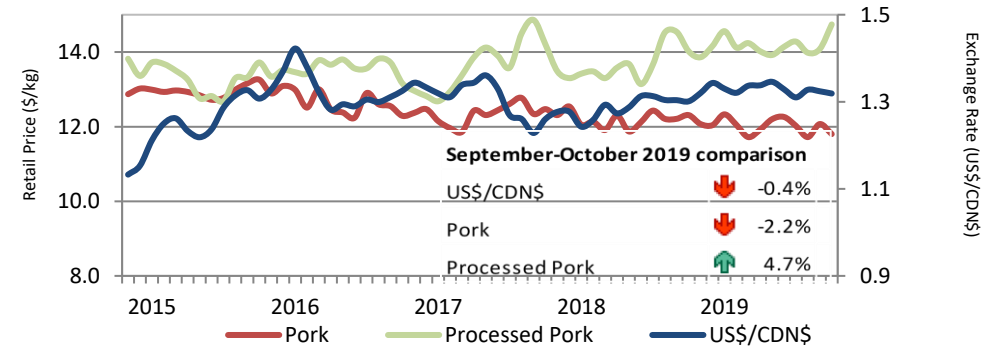
Source: USDA-APHIS: National Weekly Pork Report

	Week Ending		Chg	YTD Ending		Chg
	30-Nov-19	1-Dec-18		30-Nov-19	1-Dec-18	
Pork Processed						
United States	1,777	2,558	↓ -30.5%	65,159	64,203	↑ 1.5%
Italy	27	88	↓ -68.9%	2,703	2,358	↑ 14.6%
China	0	0	-	733	883	↓ -16.9%
Other	0	69	↓ -100.0%	1,665	1,649	↑ 1.0%
Total Processed	1,804	2,715	↓ -33.6%	70,261	69,092	↑ 1.7%
Total Pork Fat	19	0	-	426	375	↑ 13.5%
Total	4,710	5,453	↓ -13.6%	216,476	202,009	↑ 7.2%

Source: CFIA

Exchange Rate and Retail Prices for Pork Products

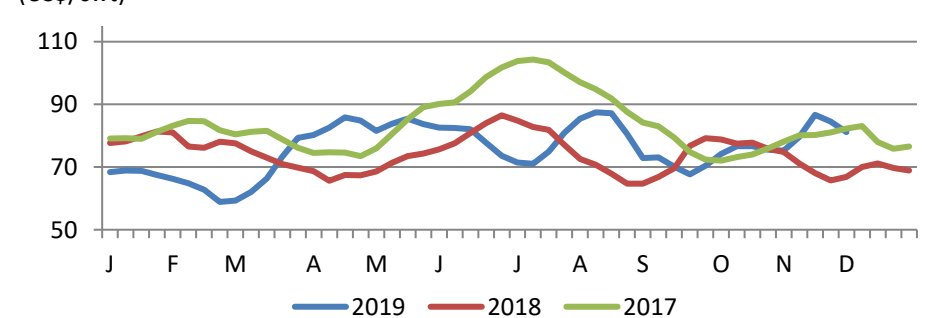
\$/US\$/CDN\$



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
	30-Nov-19	1-Dec-18		30-Nov-19	1-Dec-18	
Slaughter ('000 head)	2,343	2,530	↓ -7.4%	117,880	113,485	↑ 3.9%
Pork Production (mil. lbs)	501	541	↓ -7.4%	25,066	23,997	↑ 4.5%
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
	30-Nov-19	1-Dec-18		30-Nov-19	1-Dec-18	
US - National	58.19	57.20	↑ 1.7%	67.20	65.51	↑ 2.6%
Eastern Cornbelt	58.61	58.35	↑ 0.4%	69.27	66.20	↑ 4.6%
Iowa Minnesota	60.81	56.84	↑ 7.0%	68.09	65.16	↑ 4.5%
Western Cornbelt	60.53	56.78	↑ 6.6%	68.13	65.17	↑ 4.5%

Total composite weighted average prices*

Early Weaned Pigs	39.09	49.51	↓ -21.0%	42.55	38.62	↑ 10.2%
40 lb Feeder Pigs	48.61	65.18	↓ -25.4%	61.26	51.55	↑ 18.8%

*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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