

Hog Supply at a Glance

Week Ending July 25, 2020



Hog Slaughter at Federally Inspected Packing Plants

Number of Head

	Week Ending		Chg	YTD Ending		Chg
	25-Jul-20	27-Jul-19		25-Jul-20	27-Jul-19	
West	180,347	161,202	↑ 11.9%	5,085,189	4,794,356	↑ 6.1%
East	248,252	238,010	↑ 4.3%	7,255,432	7,058,262	↑ 2.8%
Canada	428,599	399,212	↑ 7.4%	12,340,621	11,852,618	↑ 4.1%
Carcass weight (kg) [1]	104.13	101.70	↑ 2.4%	105.06	103.66	↑ 1.3%
Pork Production (t)	44,630	40,600	↑ 9.9%	1,296,509	1,228,681	↑ 5.5%

[1] Week ending = June average (kg)

YTD = Jan. - June 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
	25-Jul-20	27-Jul-19		25-Jul-20	27-Jul-19	
British Columbia	140.55	178.55	↓ -21.3%	148.42	173.39	↓ -14.4%
Alberta	115.80	176.40	↓ -34.4%	137.95	163.40	↓ -15.6%
Saskatchewan	128.86	176.50	↓ -27.0%	145.21	166.12	↓ -12.6%
Manitoba*	154.00	188.06	↓ -18.1%	161.29	173.26	↓ -6.9%
Ontario [1]	173.82	203.33	↓ -14.5%	182.83	200.73	↓ -8.9%
Quebec **	157.35	179.24	↓ -12.2%	167.45	169.04	↓ -0.9%
New Brunswick	119.70	181.88	↓ -34.2%	137.38	167.09	↓ -17.8%
Nova Scotia	123.41	176.73	↓ -30.2%	148.26	174.25	↓ -14.9%
Prince Edward Island	125.54	174.08	↓ -27.9%	146.77	169.50	↓ -13.4%

[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
	25-Jul-20	27-Jul-19		25-Jul-20	27-Jul-19	
British Columbia	3,365	3,236	↑ 4.0%	108,379	104,184	↑ 4.0%
Alberta	45,844	42,527	↑ 7.8%	1,341,612	1,257,445	↑ 6.7%
Saskatchewan	37,464	30,671	↑ 22.1%	1,003,159	953,990	↑ 5.2%
Manitoba	98,269	91,811	↑ 7.0%	2,756,438	2,698,894	↑ 2.1%
Ontario	115,489	106,541	↑ 8.4%	3,419,850	3,224,731	↑ 6.1%
Quebec	140,364	140,627	↓ -0.2%	4,108,334	4,039,457	↑ 1.7%
New Brunswick	357	493	↓ -27.6%	14,799	15,086	↓ -1.9%
Nova Scotia	196	187	↑ 4.8%	4,776	6,172	↓ -22.6%
Prince Edward Island	718	1,226	↓ -41.4%	32,432	31,524	↑ 2.9%
Canada	442,066	417,319	↑ 5.9%	12,789,779	12,331,483	↑ 3.7%

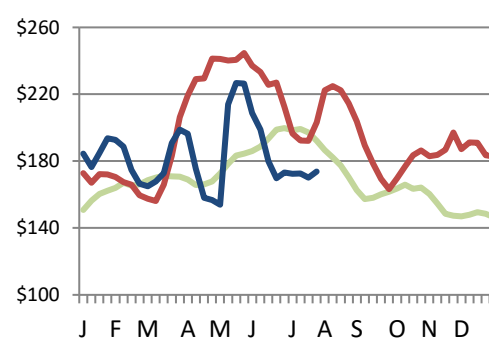
Estimated Sow/Boar Slaughter (includes federal & provincial slaughter)

West	1,435	1,018	↑ 41.0%	35,497	22,931	↑ 54.8%
East	1,323	1,071	↑ 23.5%	31,916	34,051	↓ -6.3%
Canada	2,758	2,089	↑ 32.0%	67,413	56,982	↑ 18.3%

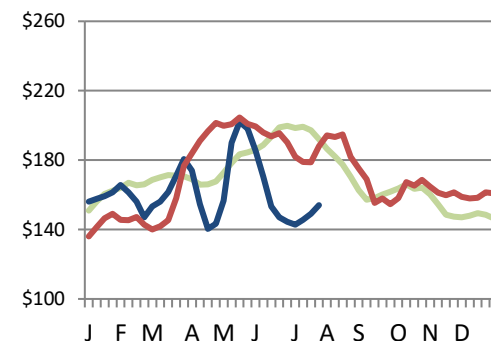
Source: CFIA and Provincial Governments

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

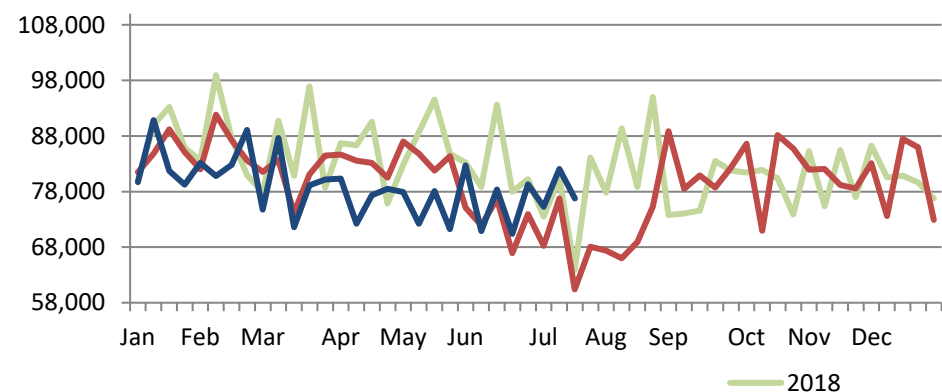
	Monthly		Chg	YTD Ending		Chg
	May-20	May-19		May-20	May-19	
China	60,271	44,219	↑ 36.3%	271,171	190,410	↑ 42.4%
United States	32,291	24,409	↑ 32.3%	128,432	126,138	↑ 1.8%
Japan	22,757	22,450	↑ 1.4%	108,635	104,100	↑ 4.4%
Mexico	7,102	10,657	↓ -33.4%	44,063	54,252	↓ -18.8%
Philippines	3,780	2,866	↑ 31.9%	16,161	12,592	↑ 28.3%
South Korea	1,940	3,559	↓ -45.5%	12,382	18,938	↓ -34.6%
Viet Nam	691	0	-	11,042	80	-
Taiwan	2,068	1,810	↑ 14.3%	8,182	12,998	↓ -37.1%
Hong Kong	1,204	476	-	3,917	2,295	↑ 70.7%
Ukraine	636	25	-	3,733	524	-
EU - 27	4	253	↓ -98.3%	432	750	↓ -42.3%
Other	3,878	4,486	↓ -13.6%	22,585	25,763	↓ -12.3%
Total	136,622	115,210	↑ 18.6%	630,736	548,841	↑ 14.9%

Domestic exports only (excludes re-exports)

Source: Statistics Canada

Canadian Feeder Hog Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	18-Jul-20	20-Jul-19		18-Jul-20	20-Jul-19	
Number of Head	76,743	60,398	↑ 27.1%	2,284,079	2,331,790	↓ -2.0%



Source: USDA - APHIS

Canadian Pork Exports

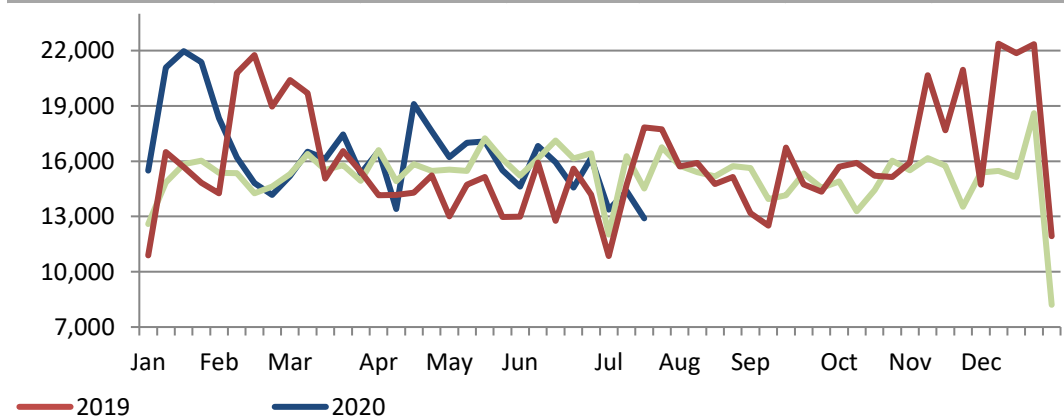
CDN\$ ('000)

	Monthly		Chg	YTD Ending		Chg
	May-20	May-19		May-20	May-19	
China	161,927	109,902	↑ 47.3%	778,334	420,125	↑ 85.3%
United States	139,175	103,202	↑ 34.9%	523,055	495,458	↑ 5.6%
Japan	134,761	119,767	↑ 12.5%	617,095	543,754	↑ 13.5%
Mexico	10,800	22,888	↓ -52.8%	68,915	95,674	↓ -28.0%
Philippines	9,760	7,024	↑ 39.0%	39,423	27,775	↑ 41.9%
South Korea	10,539	14,638	↓ -28.0%	56,090	71,272	↓ -21.3%
Viet Nam	1,774	0	-	22,701	268	-
Taiwan	4,895	4,533	↑ 8.0%	20,243	30,833	↓ -34.3%
Hong Kong	2,276	1,448	↑ 57.2%	8,514	6,099	↑ 39.6%
Ukraine	1,752	82	-	9,810	1,361	-
EU - 27	24	861	↓ -97.2%	1,471	2,338	↓ -37.1%
Other	10,257	13,218	↓ -22.4%	63,601	71,285	↓ -10.8%
Total	487,941	397,564	↑ 22.7%	2,209,251	1,766,242	↑ 25.1%

Domestic exports only (excludes re-exports)

Canadian Market Hogs/Sows/Boars Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	18-Jul-20	20-Jul-19		18-Jul-20	20-Jul-19	
Number of Head	12,898	17,833	↓ -27.7%	475,707	449,355	↑ 5.9%



Imports

Canadian Pork Imports

Metric tonnes

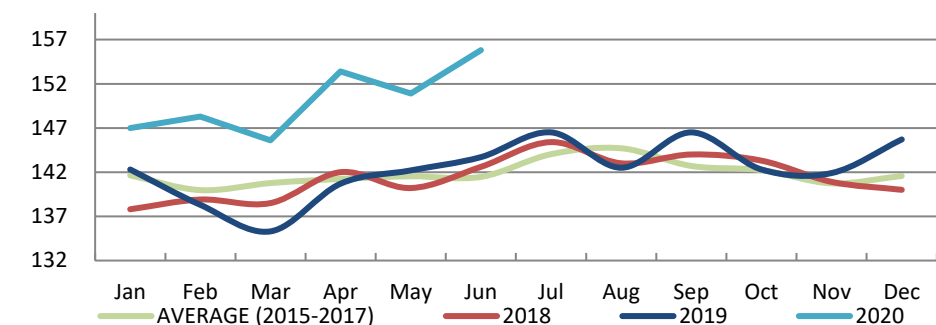
	Week Ending		Chg	YTD Ending		Chg
	25-Jul-20	27-Jul-19		25-Jul-20	27-Jul-19	
Fresh and Frozen Pork						
United States	3,252	2,992	↑ 8.7%	90,378	80,787	↑ 11.9%
Germany	0	72	-	3,056	2,700	↑ 13.2%
Denmark	51	150	↓ -66.0%	2,283	3,036	↓ -24.8%
Poland	0	47	-	1,382	1,834	↓ -24.7%
Spain	0	25	-	1,087	1,503	↓ -27.7%
Other	0	200	-	3,148	3,254	↓ -3.2%
Total Fresh and Frozen	3,303	3,486	↓ -5.2%	101,334	93,114	↑ 8.8%

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
	25-Jul-20	27-Jul-19		25-Jul-20	27-Jul-19	
Carcass	69.44	80.91	↓ -14.2%	73.32	74.37	↓ -1.4%
Loin	68.69	75.23	↓ -8.7%	83.97	70.84	↑ 18.5%
Butt	68.21	89.03	↓ -23.4%	88.13	85.45	↑ 3.1%
Pic	43.11	52.17	↓ -17.4%	54.19	45.85	↑ 18.2%
Rib	111.31	102.37	↑ 8.7%	138.51	124.71	↑ 11.1%
Ham	66.77	74.91	↓ -10.9%	53.14	60.16	↓ -11.7%
Belly	97.57	131.48	↓ -25.8%	90.07	121.52	↓ -25.9%

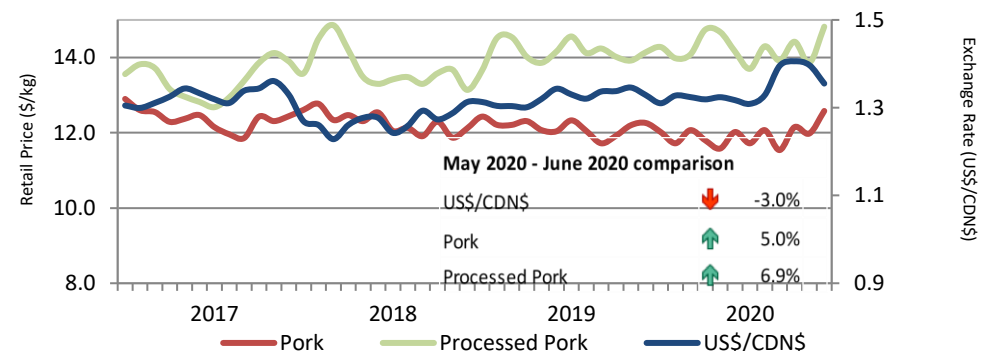
Source: USDA-APHIS: National Weekly Pork Report

	Week Ending		Chg	YTD Ending		Chg
	25-Jul-20	27-Jul-19		25-Jul-20	27-Jul-19	
Pork Processed						
United States	1,165	1,243	↓ -6.2%	36,305	38,723	↓ -6.2%
Italy	0	59	-	1,745	1,591	↑ 9.7%
Denmark	14	40	↓ -63.7%	415	315	↑ 31.8%
Other	0	24	-	1,156	1,139	↑ 1.5%
Total Processed	1,180	1,366	↓ -13.6%	39,622	41,769	↓ -5.1%
Total Pork Fat	2	24	↓ -91.1%	192	239	↓ -19.7%
Total	4,485	4,876	↓ -8.0%	141,147	135,121	↑ 4.5%

Source: CFIA

Exchange Rate and Retail Prices for Pork Products

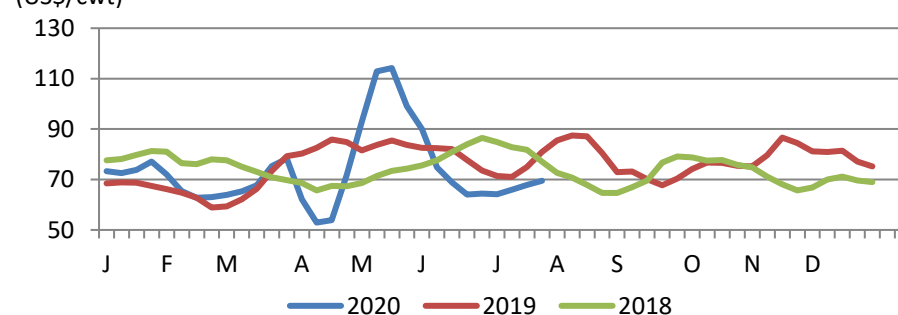
\$US/\$CDN



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
	25-Jul-20	27-Jul-19		25-Jul-20	27-Jul-19	
Slaughter ('000 head)	2,589	2,359	↑ 9.7%	72,029	71,592	↑ 0.6%
Pork Production (mil. lbs)	550	492	↑ 11.8%	15,521	15,301	↑ 1.4%
Avg Dressed Weight (lbs)	213	209	↑ 1.9%			

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
	25-Jul-20	27-Jul-19		25-Jul-20	27-Jul-19	
US - National	52.53	74.54	↓ -29.5%	57.60	69.01	↓ -16.5%
Eastern Cornbelt	52.70	77.74	↓ -32.2%	58.59	70.51	↓ -16.9%
Iowa Minnesota	52.84	77.67	↓ -32.0%	57.74	69.37	↓ -16.8%
Western Cornbelt	52.66	77.98	↓ -32.5%	57.59	69.49	↓ -17.1%
Total composite weighted average prices*						
Early Weaned Pigs	17.04	37.57	↓ -54.6%	29.44	48.20	↓ -38.9%
40 lb Feeder Pigs	16.84	50.11	↓ -66.4%	35.40	71.73	↓ -50.6%

*Includes Formula and Cash

Source: USDA: National Direct

United States Pork Imports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	May-20	May-19		May-20	May-19	
Canada	28,036	19,418	↑ 44.4%	108,092	102,424	↑ 5.5%
Poland	3,007	5,044	↓ -40.4%	13,065	35,991	↓ -63.7%
Denmark	1,211	1,665	↓ -27.2%	9,509	12,100	↓ -21.4%
Mexico	1,689	2,167	↓ -22.1%	8,636	10,477	↓ -17.6%
Italy	794	1,056	↓ -24.8%	4,979	4,745	↑ 4.9%
Other	2,649	4,829	↓ -45.1%	13,051	21,736	↓ -40.0%
Total	37,386	34,179	↑ 9.4%	157,332	187,473	↓ -16.1%

Source: USDA, Economic Research Service

United States Pork Exports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	May-20	May-19		May-20	May-19	
China	114,878	25,714	-	482,621	91,585	-
Mexico	38,544	49,326	↓ -21.9%	280,549	279,013	↑ 0.6%
Japan	38,237	50,585	↓ -24.4%	239,589	223,528	↑ 7.2%
South Korea	22,870	29,302	↓ -21.9%	115,117	142,891	↓ -19.4%
Canada	17,665	19,444	↓ -9.2%	103,753	103,829	↓ -0.1%
Other	48,043	57,554	↓ -16.5%	267,101	284,530	↓ -6.1%
Total	280,236	231,925	↑ 20.8%	1,488,728	1,125,376	↑ 32.3%

Source: USDA, Economic Research Service

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