

Hog Supply at a Glance

Week ending May 2nd 2020



Hog Slaughter at Federally Inspected Packing Plants

Number of Head

	Week Ending		Chg	YTD Ending		Chg
	2-May-20	4-May-19		2-May-20	4-May-19	
West	168,442	164,223	↑ 2.6%	3,056,200	2,878,583	↑ 6.2%
East	211,310	241,612	↓ -12.5%	4,349,523	4,318,158	↑ 0.7%
Canada	379,752	405,835	↓ -6.4%	7,405,723	7,196,741	↑ 2.9%
Carcass weight (kg) [1]	104.86	103.32	↑ 1.5%	105.52	104.15	↑ 1.3%
Pork Production (t)	39,820	41,932	↓ -5.0%	781,417	749,552	↑ 4.3%

[1] Week ending = March average (kg)

YTD = Jan. - Mar. 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
	2-May-20	4-May-19		2-May-20	4-May-19	
British Columbia	127.63	207.90	↓ -38.6%	149.89	158.54	↓ -5.5%
Alberta	126.40	197.80	↓ -36.1%	138.34	149.32	↓ -7.4%
Saskatchewan	117.62	197.59	↓ -40.5%	133.59	148.73	↓ -10.2%
Manitoba*	156.00	199.81	↓ -21.9%	158.67	160.51	↓ -1.1%
Ontario [1]	153.94	241.14	↓ -36.2%	177.67	187.60	↓ -5.3%
Quebec **	194.46	206.37	↓ -5.8%	159.20	153.48	↑ 3.7%
New Brunswick	135.15	202.25	↓ -33.2%	140.45	152.76	↓ -8.1%
Nova Scotia	126.36	210.25	↓ -39.9%	149.77	157.81	↓ -5.1%
Prince Edward Island	135.12	206.77	↓ -34.7%	147.24	152.70	↓ -3.6%

[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
	2-May-20	4-May-19		2-May-20	4-May-19	
British Columbia	3,439	3,688	↓ -6.8%	65,157	61,879	↑ 5.3%
Alberta	45,654	44,590	↑ 2.4%	809,837	756,197	↑ 7.1%
Saskatchewan	35,373	30,718	↑ 15.2%	610,244	566,241	↑ 7.8%
Manitoba	87,170	93,169	↓ -6.4%	1,649,429	1,626,308	↑ 1.4%
Ontario	82,511	117,260	↓ -29.6%	2,072,091	1,961,678	↑ 5.6%
Quebec	141,584	131,747	↑ 7.5%	2,460,412	2,476,393	↓ -0.6%
New Brunswick	323	532	↓ -39.3%	9,306	8,264	↑ 12.6%
Nova Scotia	167	174	↓ -4.0%	2,652	3,644	↓ -27.2%
Prince Edward Island	510	1,050	↓ -51.4%	19,592	18,504	↑ 5.9%
Canada	396,731	422,928	↓ -6.2%	7,698,720	7,479,108	↑ 2.9%

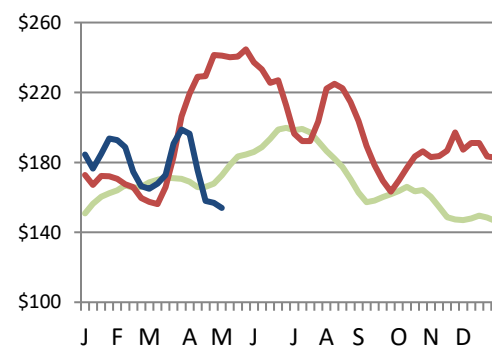
Estimated Sow/Boar Slaughter (includes federal & provincial slaughter)

West	1,267	903	↑ 40.3%	19,141	13,176	↑ 45.3%
East	867	1,521	↓ -43.0%	20,259	21,225	↓ -4.6%
Canada	2,134	2,424	↓ -12.0%	39,400	34,401	↑ 14.5%

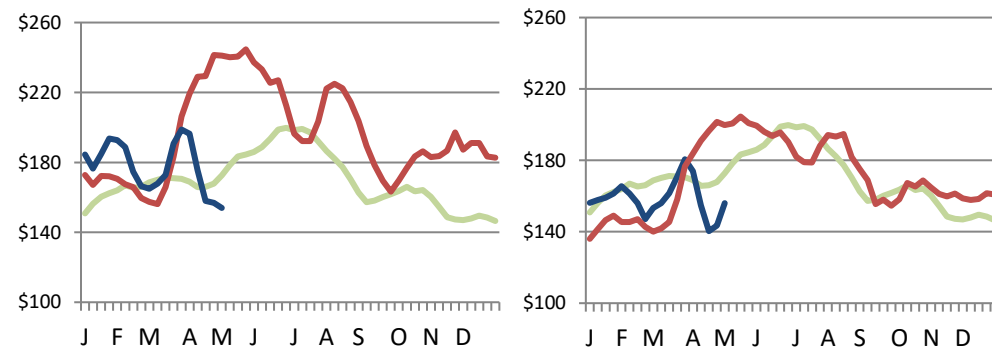
Source: CFIA and Provincial Governments

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

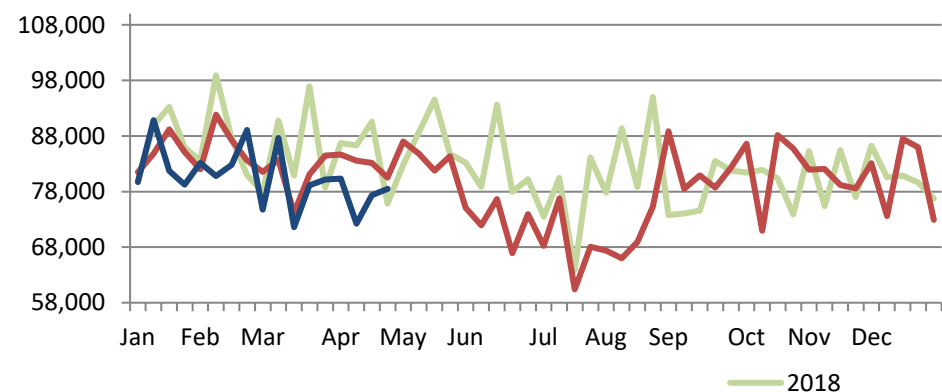
	Monthly		Chg	YTD Ending		Chg
	Mar-20	Mar-19		Mar-20	Mar-19	
China	59,159	47,598	↑ 24.3%	148,295	106,260	↑ 39.6%
United States	24,755	26,937	↓ -8.1%	75,657	79,181	↓ -4.5%
Japan	24,238	23,018	↑ 5.3%	66,890	62,957	↑ 6.2%
Mexico	9,457	10,867	↓ -13.0%	31,626	35,532	↓ -11.0%
Viet Nam	1,401	0	-	9,626	56	-
Philippines	4,548	2,919	↑ 55.8%	9,154	7,134	↑ 28.3%
South Korea	2,126	4,199	↓ -49.4%	7,920	11,057	↓ -28.4%
Taiwan	1,484	3,407	↓ -56.5%	4,144	9,345	↓ -55.7%
Ukraine	881	217	-	2,097	298	-
New Zealand	599	766	↓ -21.8%	1,873	2,466	↓ -24.0%
EU - 28	99	182	↓ -45.8%	464	424	↑ 9.5%
Other	4,146	5,107	↓ -18.8%	13,847	14,886	↓ -7.0%
Total	132,894	125,218	↑ 6.1%	371,593	329,595	↑ 12.7%

Domestic exports only (excludes re-exports)

Source: Statistics Canada

Canadian Feeder Hog Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	25-Apr-20	27-Apr-19		25-Apr-20	27-Apr-19	
Number of Head	78,510	80,495	↓ -2.5%	1,369,027	1,423,877	↓ -3.9%



Source: USDA - APHIS

Canadian Pork Exports

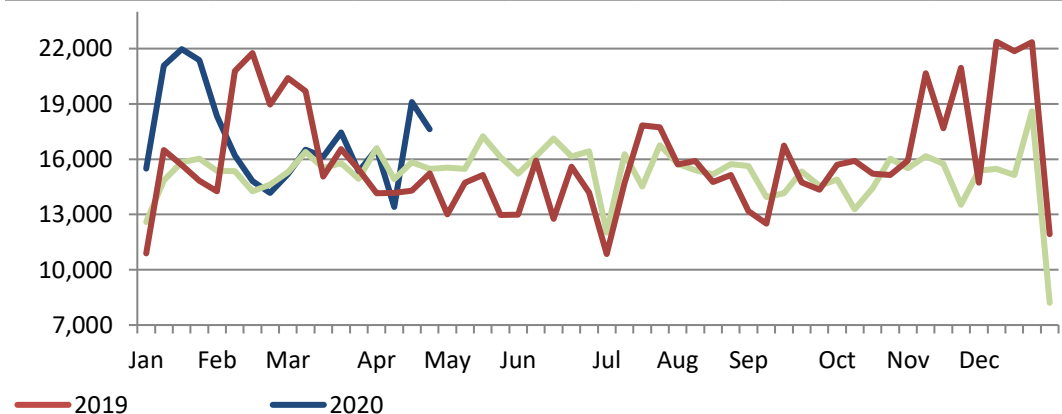
CDN\$ ('000)

	Monthly		Chg	YTD Ending		Chg
	Mar-20	Mar-19		Mar-20	Mar-19	
China	167,648	99,852	↑ 67.9%	441,937	215,106	-
United States	103,281	101,981	↑ 1.3%	303,053	295,248	↑ 2.6%
Japan	136,095	121,475	↑ 12.0%	372,815	328,777	↑ 13.4%
Mexico	14,531	18,436	↓ -21.2%	50,426	58,260	↓ -13.4%
Viet Nam	3,056	0	-	19,197	149	-
Philippines	10,783	6,013	↑ 79.3%	21,240	15,094	↑ 40.7%
South Korea	7,843	14,994	↓ -47.7%	32,716	40,255	↓ -18.7%
Taiwan	3,520	8,269	↓ -57.4%	9,741	21,707	↓ -55.1%
Ukraine	2,405	528	-	5,409	685	-
New Zealand	1,904	2,134	↓ -10.8%	5,965	6,884	↓ -13.4%
EU - 28	397	491	↓ -19.2%	1,683	1,243	↑ 35.4%
Other	12,069	13,364	↓ -9.7%	38,382	39,365	↓ -2.5%
Total	463,532	387,538	↑ 19.6%	1,302,563	1,022,772	↑ 27.4%

Domestic exports only (excludes re-exports)

Canadian Market Hogs/Sows/Boars Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	25-Apr-20	27-Apr-19		25-Apr-20	27-Apr-19	
Number of Head	17,630	15,236	↑ 15.7%	291,160	278,662	↑ 4.5%



Imports

Canadian Pork Imports

Metric tonnes

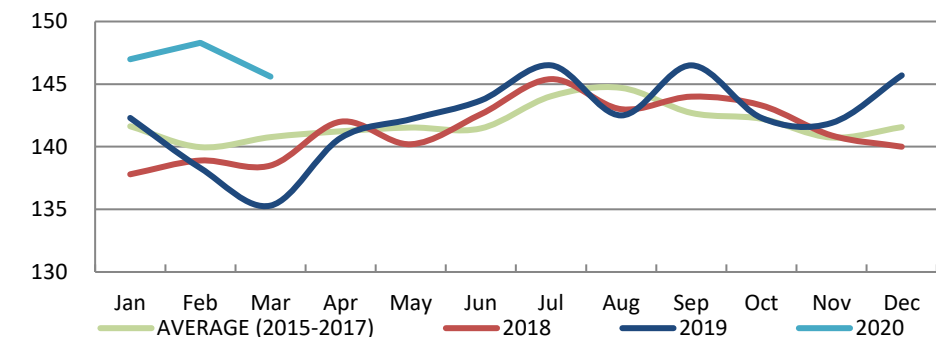
	Week Ending		Chg	YTD Ending		Chg
	2-May-20	4-May-19		2-May-20	4-May-19	
Fresh and Frozen Pork						
United States	2,167	2,810	↓ -22.9%	55,317	49,311	↑ 12.2%
Germany	0	120	-	1,899	1,462	↑ 29.9%
Denmark	0	153	-	1,031	2,051	↓ -49.7%
Poland	0	66	-	597	816	↓ -26.9%
Spain	0	70	-	510	970	↓ -47.4%
Other	0	63	-	1,829	1,613	↑ 13.3%
Total Fresh and Frozen	2,167	3,282	↓ -34.0%	61,183	56,223	↑ 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
	2-May-20	4-May-19		2-May-20	4-May-19	
Carcass	92.79	81.52	↑ 13.8%	69.12	71.20	↓ -2.9%
Loin	114.80	74.61	↑ 53.9%	77.97	66.37	↑ 17.5%
Butt	106.66	106.75	↓ -0.1%	83.11	78.40	↑ 6.0%
Pic	65.59	56.03	↑ 17.1%	51.38	39.37	↑ 30.5%
Rib	148.07	157.52	↓ -6.0%	134.95	126.34	↑ 6.8%
Ham	61.91	67.29	↓ -8.0%	55.13	53.67	↑ 2.7%
Belly	127.98	118.33	↑ 8.2%	78.96	127.54	↓ -38.1%

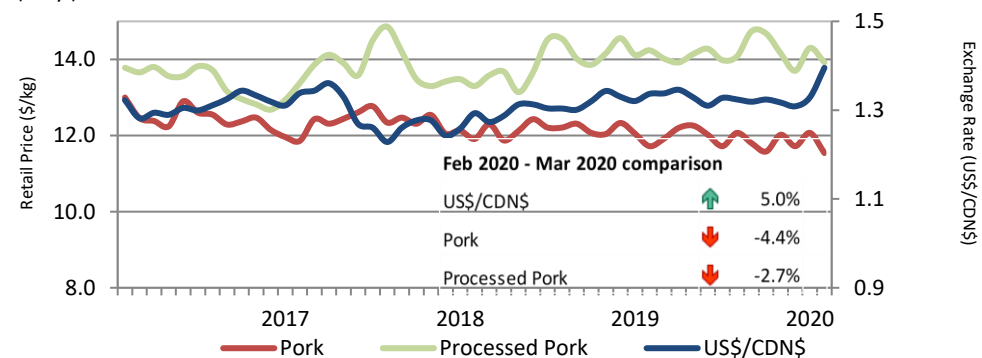
Source: USDA-APHIS: National Weekly Pork Report

	Week Ending		Chg	YTD Ending		Chg
	2-May-20	4-May-19		2-May-20	4-May-19	
Pork Processed						
United States	865	1,014	↓ -14.8%	22,824	25,226	↓ -9.5%
Italy	1	39	↓ -97.6%	1,174	984	↑ 19.3%
Austria	0	0	-	175	77	-
Other	3	95	↓ -96.7%	592	740	↓ -20.1%
Total Processed	869	1,148	↓ -24.3%	24,764	27,026	↓ -8.4%
Total Pork Fat	0	21	-	137	171	↓ -20.0%
Total	3,036	4,451	↓ -31.8%	86,084	83,421	↑ 3.2%

Source: CFIA

Exchange Rate and Retail Prices for Pork Products

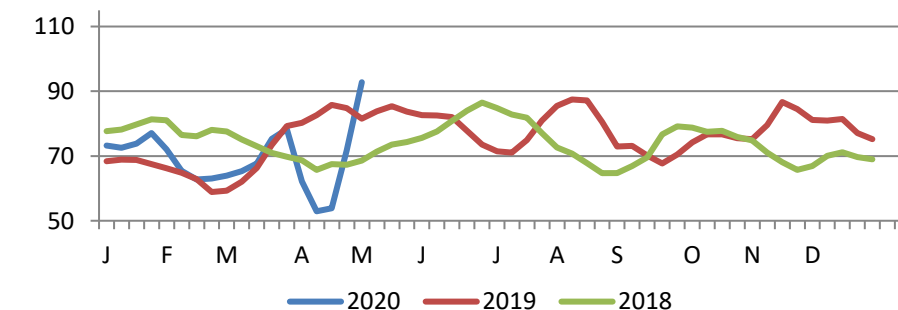
US\$/CDN\$



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 Hog Slaughter and Pork Production

	Week Ending		Chg	YTD Ending		Chg
	2-May-20	4-May-19		2-May-20	4-May-19	
Slaughter ('000 head)	1,545	2,366	↓ -34.7%	44,058	43,654	↑ 0.9%
Pork Production (mil. lbs)	332	508	↓ -34.5%	9,490	9,370	↑ 1.3%
Avg Dressed Weight (lbs)	215	215	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
	2-May-20	4-May-19		2-May-20	4-May-19	
US - National	60.57	80.52	↓ -24.8%	58.68	65.04	↓ -9.8%
Eastern Cornbelt	59.40	81.45	↓ -27.1%	59.60	66.05	↓ -9.8%
Iowa Minnesota	62.56	79.92	↓ -21.7%	58.76	64.46	↓ -8.8%
Western Cornbelt	62.01	80.24	↓ -22.7%	58.65	64.49	↓ -9.1%

Total composite weighted average prices*

Early Weaned Pigs	17.67	57.21	↓ -69.1%	37.25	52.46	↓ -29.0%
40 lb Feeder Pigs	16.06	90.54	↓ -82.3%	47.51	76.37	↓ -37.8%

*Includes Formula and Cash

Source: USDA: National Direct

United States Pork Imports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	Mar-20	Mar-19		Mar-20	Mar-19	
Canada	21,231	22,326	↓ -4.9%	63,326	64,206	↓ -1.4%
Poland	2,846	8,340	↓ -65.9%	7,470	23,415	↓ -68.1%
Denmark	2,278	2,926	↓ -22.1%	6,191	8,163	↓ -24.2%
Mexico	1,879	2,086	↓ -9.9%	5,441	6,364	↓ -14.5%
Italy	1,127	1,075	↑ 4.8%	3,192	2,830	↑ 12.8%
Other	2,811	5,100	↓ -44.9%	8,011	12,407	↓ -35.4%
Total	32,172	41,853	↓ -23.1%	93,631	117,386	↓ -20.2%

Source: USDA, Economic Research Service

United States Pork Exports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	Mar-20	Mar-19		Mar-20	Mar-19	
China	86,347	19,195	-	263,188	43,400	-
Mexico	63,840	58,275	↑ 9.5%	197,156	175,820	↑ 12.1%
Japan	51,768	43,804	↑ 18.2%	146,040	130,499	↑ 11.9%
South Korea	24,968	27,684	↓ -9.8%	71,269	79,482	↓ -10.3%
Canada	26,975	24,965	↑ 8.1%	69,736	62,024	↑ 12.4%
Other	64,338	59,867	↑ 7.5%	170,227	164,465	↑ 3.5%
Total	318,236	233,790	↑ 36.1%	917,616	655,691	↑ 39.9%

Source: USDA, Economic Research Service

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