

Hog Supply at a Glance

Week Ending November 28, 2020



Hog Slaughter at Federally Inspected Packing Plants

Number of Head

	Week Ending		Chg	YTD Ending		Chg
	28-Nov-20	30-Nov-19		28-Nov-20	30-Nov-19	
West	200,771	184,867	↑ 8.6%	8,256,242	7,786,626	↑ 6.0%
East	255,987	264,723	↓ -3.3%	11,602,107	11,509,427	↑ 0.8%
Canada	456,758	449,590	↑ 1.6%	19,858,349	19,296,053	↑ 2.9%
Carcass weight (kg) [1]	105.95	103.64	↑ 2.2%	104.52	103.25	↑ 1.2%
Pork Production (t)	48,395	46,597	↑ 3.9%	2,075,623	1,992,346	↑ 4.2%

[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
	28-Nov-20	30-Nov-19		28-Nov-20	30-Nov-19	
British Columbia	166.91	149.23	↑ 11.8%	154.25	170.17	↓ -9.4%
Alberta	160.30	141.10	↑ 13.6%	144.66	160.43	↓ -9.8%
Saskatchewan	159.35	147.98	↑ 7.7%	150.25	164.01	↓ -8.4%
Manitoba*	173.00	158.79	↑ 8.9%	168.33	171.66	↓ -1.9%
Ontario [1]	198.23	187.21	↑ 5.9%	192.07	197.18	↓ -2.6%
Quebec **	170.32	181.91	↓ -6.4%	172.52	171.96	↑ 0.3%
New Brunswick	158.52	139.73	↑ 13.4%	145.33	163.30	↓ -11.0%
Nova Scotia	172.69	151.44	↑ 14.0%	154.65	172.13	↓ -10.2%
Prince Edward Island	167.67	153.19	↑ 9.5%	153.56	168.22	↓ -8.7%

[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
	28-Nov-20	30-Nov-19		28-Nov-20	30-Nov-19	
British Columbia	3,264	3,503	↓ -6.8%	178,762	171,683	↑ 4.1%
Alberta	50,843	45,327	↑ 12.2%	2,172,070	2,033,824	↑ 6.8%
Saskatchewan	35,704	36,809	↓ -3.0%	1,612,264	1,558,175	↑ 3.5%
Manitoba	110,612	103,388	↑ 7.0%	4,519,705	4,371,565	↑ 3.4%
Ontario	127,098	122,454	↑ 3.8%	5,533,433	5,282,912	↑ 4.7%
Quebec	140,603	151,397	↓ -7.1%	6,533,252	6,563,996	↓ -0.5%
New Brunswick	448	379	↑ 18.2%	26,489	23,701	↑ 11.8%
Nova Scotia	170	143	↑ 18.9%	9,445	9,904	↓ -4.6%
Prince Edward Island	798	1,640	↓ -51.3%	45,866	54,995	↓ -16.6%
Canada	469,540	465,040	↑ 1.0%	20,631,286	20,070,755	↑ 2.8%

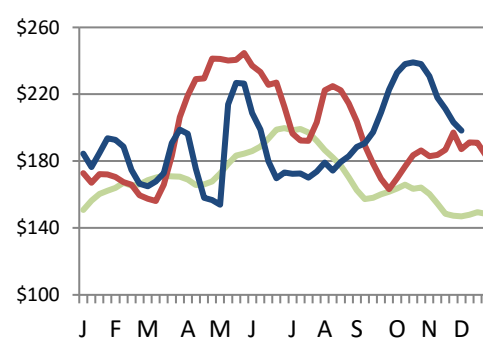
Estimated Sow/Boar Slaughter (includes federal & provincial slaughter)

West	1,351	1,051	↑ 28.5%	60,446	39,353	↑ 53.6%
East	1,493	1,020	↑ 46.4%	54,118	53,264	↑ 1.6%
Canada	2,844	2,071	↑ 37.3%	114,564	92,617	↑ 23.7%

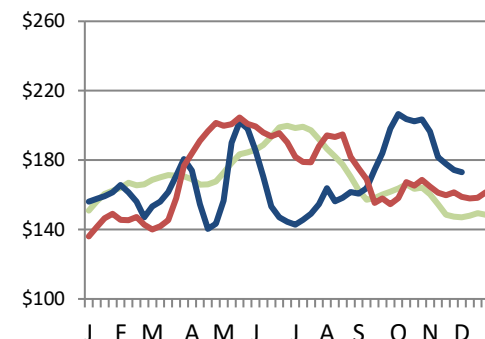
Source: CFIA and Provincial Governments

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

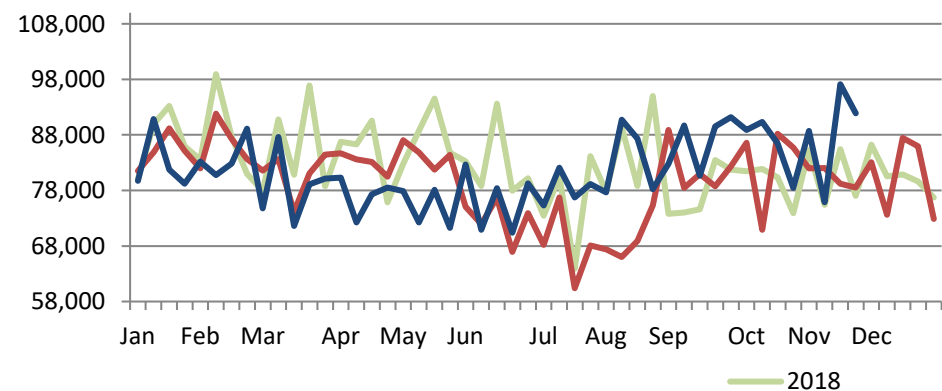
	Monthly		Chg	YTD Ending		Chg
	Sep-20	Sep-19		Sep-20	Sep-19	
China	61,570	346	-	481,914	220,077	-
United States	23,087	27,490	↓ -16.0%	225,070	232,176	↓ -3.1%
Japan	19,285	22,393	↓ -13.9%	190,650	194,995	↓ -2.2%
Mexico	6,912	14,515	↓ -52.4%	70,563	111,659	↓ -36.8%
Philippines	3,035	8,503	↓ -64.3%	27,618	35,911	↓ -23.1%
South Korea	2,879	3,870	↓ -25.6%	24,678	32,471	↓ -24.0%
Viet Nam	1,662	2,219	↓ -25.1%	20,250	3,609	-
Taiwan	1,835	5,244	↓ -65.0%	14,018	33,153	↓ -57.7%
Hong Kong	286	1,653	↓ -82.7%	5,915	7,141	↓ -17.2%
Ukraine	129	813	↓ -84.2%	4,394	2,094	-
EU - 27	30	123	↓ -75.6%	587	1,264	↓ -53.5%
Other	3,350	9,560	↓ -65.0%	34,579	56,288	↓ -38.6%
Total	124,059	96,728	↑ 28.3%	1,100,236	930,838	↑ 18.2%

Domestic exports only (excludes re-exports)

Source: Statistics Canada

Canadian Feeder Hog Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	21-Nov-20	23-Nov-19		21-Nov-20	23-Nov-19	
Number of Head	91,865	78,528	↑ 17.0%	3,828,890	3,739,991	↑ 2.4%



Source: USDA - APHIS

Canadian Pork Exports

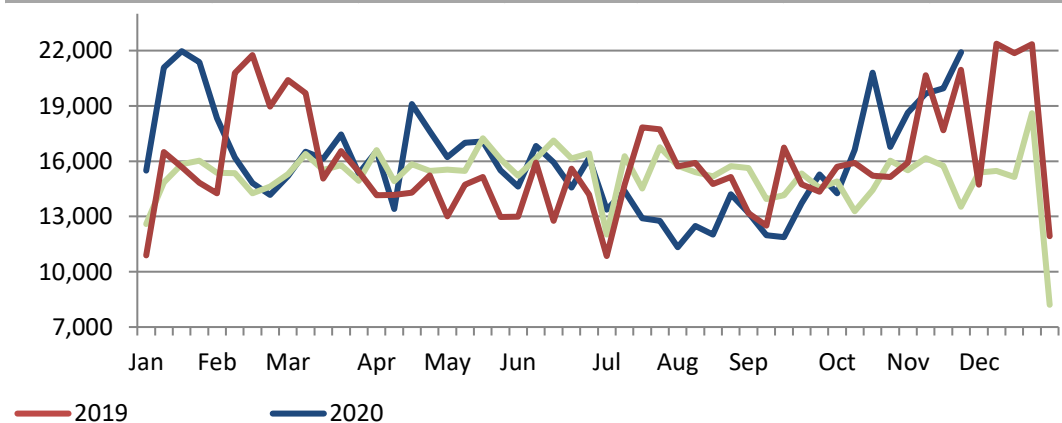
CDN\$ ('000)

	Monthly		Chg	YTD Ending		Chg
	Sep-20	Sep-19		Sep-20	Sep-19	
China	155,124	359	-	1,267,612	491,764	-
United States	98,601	104,038	↓ -5.2%	919,099	912,650	↑ 0.7%
Japan	107,560	122,421	↓ -12.1%	1,080,105	1,037,405	↑ 4.1%
Mexico	11,562	24,805	↓ -53.4%	111,707	202,320	↓ -44.8%
Philippines	6,049	18,131	↓ -66.6%	67,419	80,956	↓ -16.7%
South Korea	10,682	12,758	↓ -16.3%	100,315	122,622	↓ -18.2%
Viet Nam	3,782	3,868	↓ -2.2%	45,848	6,769	-
Taiwan	5,068	10,086	↓ -49.7%	36,139	72,554	↓ -50.2%
Hong Kong	1,217	3,446	↓ -64.7%	14,775	17,284	↓ -14.5%
Ukraine	264	1,839	↓ -85.7%	11,209	4,807	-
EU - 27	75	393	↓ -81.0%	2,073	3,998	↓ -48.1%
Other	9,205	23,275	↓ -60.5%	96,608	151,190	↓ -36.1%
Total	409,189	325,419	↑ 25.7%	3,752,910	3,104,320	↑ 20.9%

Domestic exports only (excludes re-exports)

Canadian Market Hogs/Sows/Boars Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	21-Nov-20	23-Nov-19		21-Nov-20	23-Nov-19	
Number of Head	21,918	20,957	↑ 4.6%	753,182	737,089	↑ 2.2%



Canadian Pork Imports

Metric tonnes

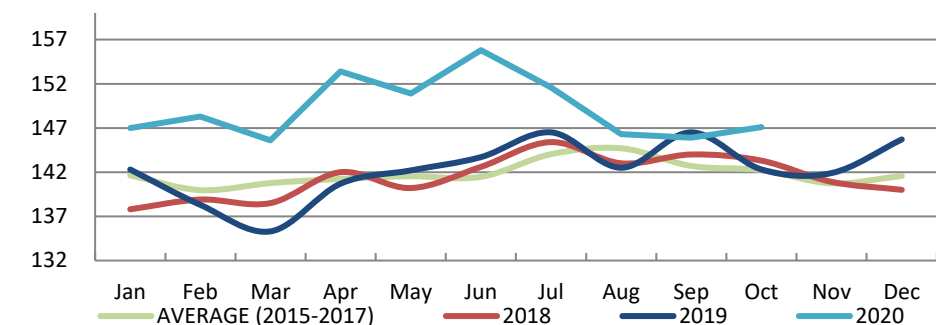
	Week Ending		Chg	YTD Ending		Chg
	28-Nov-20	30-Nov-19		28-Nov-20	30-Nov-19	
Fresh and Frozen Pork						
United States	2,822	2,814	↑ 0.3%	148,846	128,472	↑ 15.9%
Germany	0	50	-	4,325	4,044	↑ 6.9%
Denmark	0	68	-	3,890	4,213	↓ -7.7%
Poland	12	0	-	2,245	2,520	↓ -10.9%
Mexico	34	50	↓ -30.9%	1,998	1,210	↑ 65.1%
Other	50	99	↓ -49.7%	5,579	5,883	↓ -5.2%
Total Fresh and Frozen	2,918	3,080	↓ -5.3%	166,883	146,341	↑ 14.0%

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
	28-Nov-20	30-Nov-19		28-Nov-20	30-Nov-19	
Carcass	77.44	81.18	↓ -4.6%	76.38	75.76	↑ 0.8%
Loin	71.96	71.53	↑ 0.6%	80.54	70.64	↑ 14.0%
Butt	77.72	89.33	↓ -13.0%	85.29	86.32	↓ -1.2%
Pic	70.37	69.45	↑ 1.3%	55.75	49.41	↑ 12.8%
Rib	133.84	131.74	↑ 1.6%	135.88	121.78	↑ 11.6%
Ham	74.78	84.14	↓ -11.1%	60.71	63.57	↓ -4.5%
Belly	93.05	102.38	↓ -9.1%	102.77	122.77	↓ -16.3%

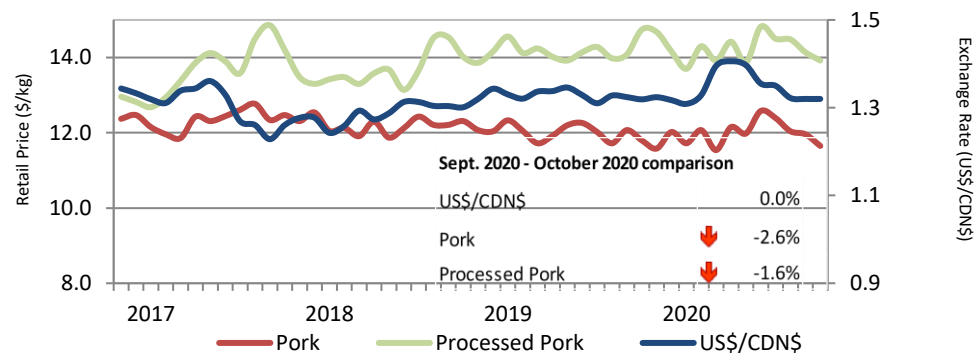
Source: USDA-APHIS: National Weekly Pork Report

	Week Ending		Chg	YTD Ending		Chg
	28-Nov-20	30-Nov-19		28-Nov-20	30-Nov-19	
Pork Processed						
United States	2,003	1,795	↑ 11.6%	62,766	65,220	↓ -3.8%
Italy	19	104	↓ -81.5%	3,229	2,897	↑ 11.4%
Denmark	0	0	-	727	392	↑ 85.7%
Other	10	46	↓ -78.0%	1,834	2,141	↓ -14.4%
Total Processed	2,033	1,945	↑ 4.5%	68,556	70,650	↓ -3.0%
Total Pork Fat	0	19	-	381	426	↓ -10.5%
Total	4,951	5,044	↓ -1.9%	235,820	217,417	↑ 8.5%

Source: CFIA

Exchange Rate and Retail Prices for Pork Products

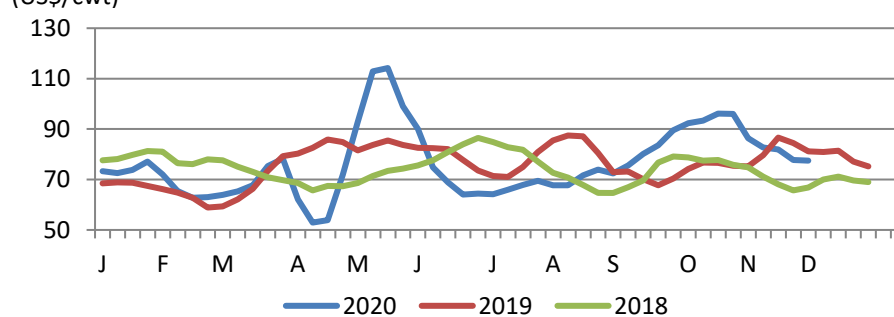
\$US/\$CDN



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	
	28-Nov-20	30-Nov-19			28-Nov-20	30-Nov-19		
Slaughter ('000 head)	2,350	2,322	↑	1.2%	118,778	117,869	↑	0.8%
Pork Production (mil. lbs)	513	498	↑	2.9%	25,521	25,071	↑	1.8%
Avg Dressed Weight (lbs)	218	215	↑	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
	28-Nov-20	30-Nov-19			28-Nov-20	30-Nov-19	
US - National	66.42	58.19	↑	14.1%	60.54	67.20	↓ -9.9%
Eastern Cornbelt	66.94	58.61	↑	14.2%	61.42	69.27	↓ -11.3%
Iowa Minnesota	66.33	60.81	↑	9.1%	60.54	68.09	↓ -11.1%
Western Cornbelt	66.25	60.53	↑	9.4%	60.44	68.13	↓ -11.3%

Total composite weighted average prices*

Early Weaned Pigs	40.16	39.09	↑	2.7%	29.88	42.55	↓ -29.8%
40 lb Feeder Pigs	50.00	48.61	↑	2.9%	37.15	61.26	↓ -39.3%

*Includes Formula and Cash

Source: USDA: National Direct

United States Pork Imports

Carcass weight - tonnes

	Monthly		Chg		YTD Ending		Chg
	Sep-20	Sep-19			Sep-20	Sep-19	
Canada	19,128	23,154	↓	-17.4%	188,815	190,996	↓ -1.1%
Poland	2,933	2,626	↑	11.7%	26,353	51,099	↓ -48.4%
Mexico	3,714	1,506	-	-	21,387	16,379	↑ 30.6%
Denmark	2,215	1,849	↑	19.8%	20,217	20,025	↑ 1.0%
Italy	1,187	1,144	↑	3.8%	8,557	9,384	↓ -8.8%
Other	4,046	3,232	↑	25.2%	30,563	37,627	↓ -18.8%
Total	33,224	33,512	↓	-0.9%	295,893	325,510	↓ -9.1%

Source: USDA, Economic Research Service

United States Pork Exports

Carcass weight - tonnes

	Monthly		Chg		YTD Ending		Chg
	Sep-20	Sep-19			Sep-20	Sep-19	
China	52,503	30,698	↑	71.0%	734,122	244,491	-
Mexico	58,399	57,127	↑	2.2%	503,985	527,495	↓ -4.5%
Japan	43,059	39,457	↑	9.1%	400,586	391,661	↑ 2.3%
Canada	27,194	22,879	↑	18.9%	196,685	186,639	↑ 5.4%
South Korea	12,766	15,322	↓	-16.7%	170,253	213,222	↓ -20.2%
Other	53,391	45,539	↑	17.2%	454,826	475,518	↓ -4.4%
Total	247,312	211,022	↑	17.2%	2,460,457	2,039,027	↑ 20.7%

Source: USDA, Economic Research Service

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