

Hog Supply at a Glance

Week Ending January 2 2021



Hog Slaughter at Federally Inspected Packing Plants

Number of Head

	Week Ending		Chg	YTD Ending		Chg
	2-Jan-21	28-Dec-19		2-Jan-21	28-Dec-19	
West	150,971	104,667	↑ 44.2%	9,096,877	8,427,181	↑ 7.9%
East	130,067	106,559	↑ 22.1%	12,616,029	12,411,385	↑ 1.6%
Canada	281,038	211,226	↑ 33.1%	21,712,906	20,838,566	↑ 4.2%
Carcass weight (kg) [1]	105.95	103.64	↑ 2.2%	104.52	103.25	↑ 1.2%
Pork Production (t)	29,777	21,892	↑ 36.0%	2,269,464	2,151,613	↑ 5.5%

[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
	2-Jan-21	28-Dec-19		2-Jan-21	28-Dec-19	
British Columbia	147.93	150.65	↓ -1.8%	154.48	168.51	↓ -8.3%
Alberta	139.70	140.50	↓ -0.6%	145.07	158.98	↓ -8.7%
Saskatchewan	143.07	147.29	↓ -2.9%	150.28	162.74	↓ -7.7%
Manitoba*	150.00	160.91	↓ -6.8%	167.64	170.74	↓ -1.8%
Ontario [1]	188.50	182.67	↑ 3.2%	192.00	196.40	↓ -2.2%
Quebec **	148.36	168.22	↓ -11.8%	171.38	172.29	↓ -0.5%
New Brunswick	138.25	139.47	↓ -0.9%	145.51	161.55	↓ -9.9%
Nova Scotia*	154.00	151.76	↑ 1.5%	155.25	170.40	↓ -8.9%
Prince Edward Island	146.88	150.65	↓ -2.5%	153.80	166.87	↓ -7.8%

[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-Jan-21	28-Dec-19		2-Jan-21	28-Dec-19	
British Columbia	3,216	4,857	↓ -33.8%	195,233	189,852	↑ 2.8%
Alberta	33,860	27,577	↑ 22.8%	2,384,220	2,197,747	↑ 8.5%
Saskatchewan	36,925	21,440	↑ 72.2%	1,783,699	1,683,851	↑ 5.9%
Manitoba	82,308	57,938	↑ 42.1%	4,976,932	4,725,003	↑ 5.3%
Ontario	73,548	55,469	↑ 32.6%	6,021,661	5,705,685	↑ 5.5%
Quebec	65,157	59,640	↑ 9.3%	7,106,795	7,079,705	↑ 0.4%
New Brunswick	189	0	-	27,892	25,575	↑ 9.1%
Nova Scotia*	213	98	↑ 117.3%	10,546	10,407	↑ 1.3%
Prince Edward Island	791	230	↑ 243.9%	50,763	60,624	↓ -16.3%
Canada	296,207	227,249	↑ 30.3%	22,557,741	21,678,449	↑ 4.1%

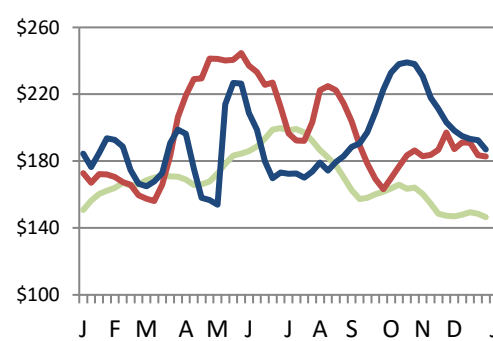
Estimated Sow/Boar Slaughter (includes federal & provincial slaughter)

West	769	574	↑ 34.0%	66,055	43,143	↑ 53.1%
East	911	389	↑ 134.2%	59,693	57,312	↑ 4.2%
Canada	1,680	963	↑ 74.5%	125,748	100,455	↑ 25.2%

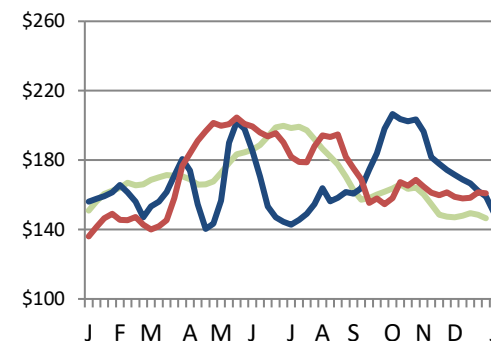
Source: CFIA and Provincial Governments

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

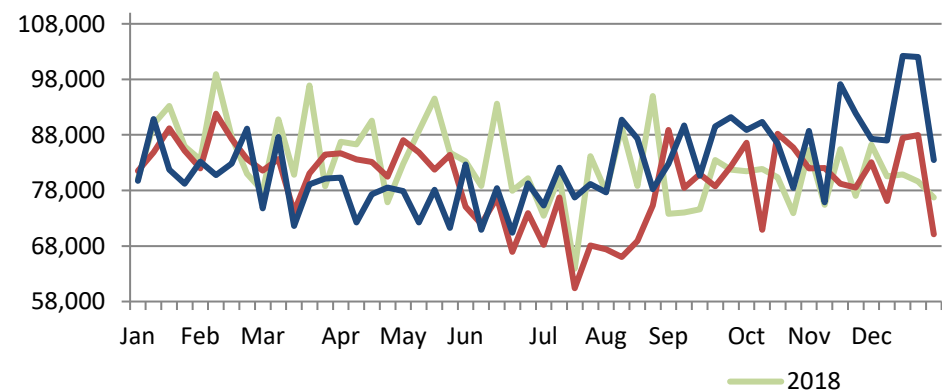
	Monthly		Chg	YTD Ending		Chg
	Nov-20	Nov-19		Nov-20	Nov-19	
China	37,171	4,905	-	576,064	225,293	-
United States	29,829	28,987	↑ 2.9%	283,673	291,728	↓ -2.8%
Japan	21,175	23,456	↓ -9.7%	233,532	241,623	↓ -3.3%
Mexico	13,999	14,249	↓ -1.8%	93,387	142,449	↓ -34.4%
Philippines	4,300	5,094	↓ -15.6%	35,770	48,991	↓ -27.0%
South Korea	5,410	5,042	↑ 7.3%	33,719	43,884	↓ -23.2%
Viet Nam	1,727	2,409	↓ -28.3%	22,807	8,153	-
Taiwan	2,650	6,110	↓ -56.6%	17,972	44,688	↓ -59.8%
Hong Kong	2,015	3,482	↓ -42.2%	8,743	13,595	↓ -35.7%
Ukraine	0	668	-	4,655	4,769	↓ -2.4%
EU - 27	5	211	↓ -97.7%	596	1,807	↓ -67.0%
Other	7,936	11,685	↓ -32.1%	47,875	79,177	↓ -39.5%
Total	126,216	106,297	↑ 18.7%	1,358,794	1,146,155	↑ 18.6%

Domestic exports only (excludes re-exports)

Source: Statistics Canada

Canadian Feeder Hog Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	26-Dec-20	28-Dec-19		26-Dec-20	28-Dec-19	
Number of Head	83,455	70,097	↑ 19.1%	4,290,860	4,144,714	↑ 3.5%



Source: USDA - APHIS

Canadian Pork Exports

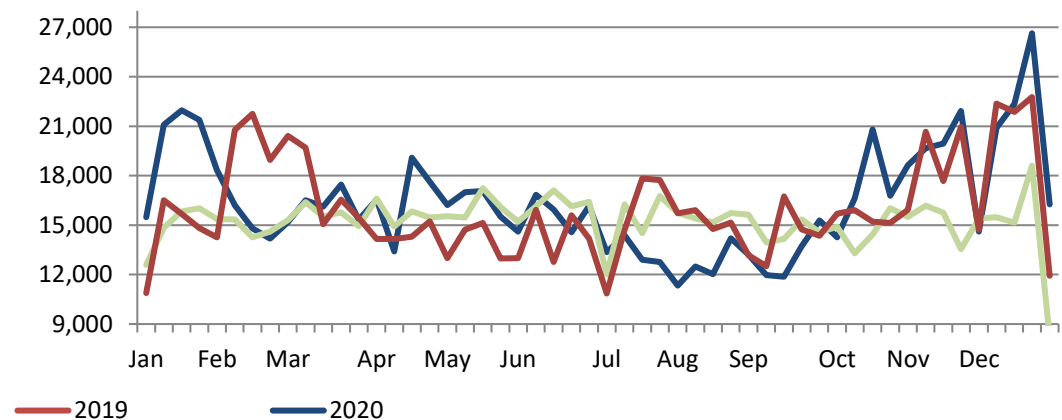
CDN\$ ('000)

	Monthly		Chg	YTD Ending		Chg
	Nov-20	Nov-19		Nov-20	Nov-19	
China	113,503	14,662	-	1,550,599	507,163	-
United States	117,773	115,757	↑ 1.7%	1,161,089	1,144,173	↑ 1.5%
Japan	117,824	128,014	↓ -8.0%	1,318,753	1,293,048	↑ 2.0%
Mexico	26,136	28,000	↓ -6.7%	153,884	260,787	↓ -41.0%
Philippines	10,389	10,349	↑ 0.4%	88,471	108,333	↓ -18.3%
South Korea	18,004	16,195	↑ 11.2%	132,105	159,347	↓ -17.1%
Viet Nam	4,423	5,165	↓ -14.4%	52,612	16,719	-
Taiwan	7,095	16,604	↓ -57.3%	46,727	100,468	↓ -53.5%
Hong Kong	4,513	5,358	↓ -15.8%	21,671	28,159	↓ -23.0%
Ukraine	0	1,573	-	11,742	11,183	↑ 5.0%
EU - 27	32	691	↓ -95.4%	2,131	5,607	↓ -62.0%
Other	20,270	28,830	↓ -29.7%	131,513	206,972	↓ -36.5%
Total	439,962	371,199	↑ 18.5%	4,671,298	3,841,961	↑ 21.6%

Domestic exports only (excludes re-exports)

Canadian Market Hogs/Sows/Boars Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	26-Dec-20	28-Dec-19		26-Dec-20	28-Dec-19	
Number of Head	16,260	11,928	↑ 36.3%	853,920	830,748	↑ 2.8%



Imports

Canadian Pork Imports

Metric tonnes

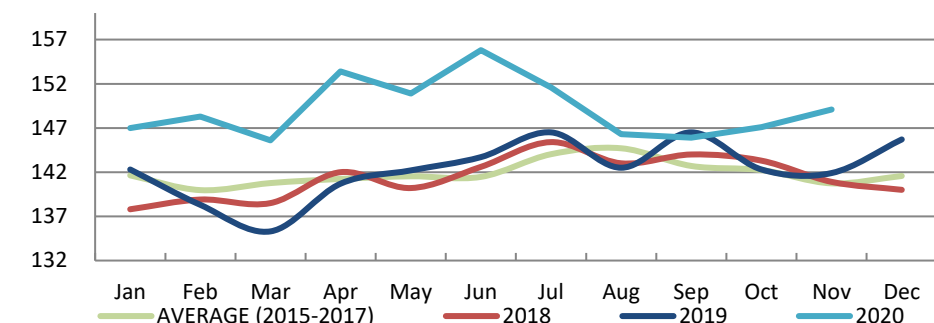
	Week Ending		Chg	YTD Ending		Chg
	2-Jan-21	28-Dec-19		2-Jan-21	28-Dec-19	
Fresh and Frozen Pork						
United States	1,510	1,408	↑ 7.2%	160,081	138,725	↑ 15.4%
Germany	0	147	-	5,104	4,437	↑ 15.0%
Denmark	0	51	-	4,396	4,390	↑ 0.1%
Poland	0	0	-	2,644	2,568	↑ 3.0%
Mexico	0	18	-	2,344	1,306	↑ 79.4%
Other	1	98	↓ -99.4%	6,379	6,211	↑ 2.7%
Total Fresh and Frozen	1,511	1,722	↓ -12.3%	180,948	157,637	↑ 14.8%

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-Jan-21	28-Dec-19		2-Jan-21	28-Dec-19	
Carcass	72.32	75.24	↓ -3.9%	76.13	75.98	↑ 0.2%
Loin	71.34	70.03	↑ 1.9%	79.53	70.65	↑ 12.6%
Butt	71.52	92.75	↓ -22.9%	83.80	86.68	↓ -3.3%
Pic	51.68	74.55	↓ -30.7%	55.92	51.36	↑ 8.9%
Rib	141.38	135.21	↑ 4.6%	135.85	122.66	↑ 10.8%
Ham	58.99	64.77	↓ -8.9%	61.75	64.58	↓ -4.4%
Belly	100.71	90.23	↑ 11.6%	101.75	120.45	↓ -15.5%

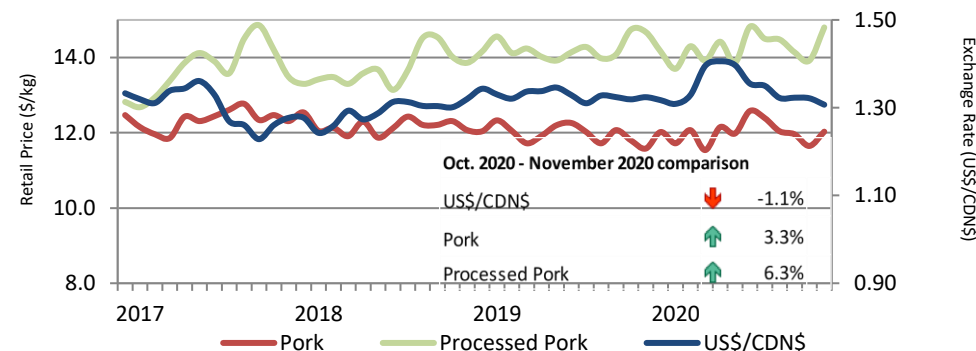
Source: USDA-APHIS: National Weekly Pork Report

	Week Ending		Chg	YTD Ending		Chg
	2-Jan-21	28-Dec-19		2-Jan-21	28-Dec-19	
Pork Processed						
United States	753	728	↑ 3.4%	69,102	70,454	↓ -1.9%
Italy	0	33	-	3,557	3,089	↑ 15.2%
Denmark	68	0	-	849	392	↑ 116.7%
Other	0	55	↓ -99.2%	2,031	2,345	↓ -13.4%
Total Processed	821	816	↑ 0.7%	75,539	76,280	↓ -1.0%
Total Pork Fat	0	0	-	390	468	↓ -16.6%
Total	2,332	2,537	↓ -8.1%	256,878	234,386	↑ 9.6%

Source: CFIA

Exchange Rate and Retail Prices for Pork Products

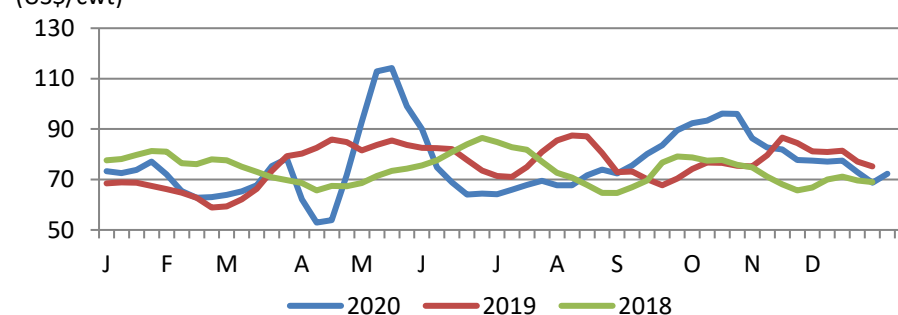
\$US/\$CDN



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-Jan-21	28-Dec-19		2-Jan-21	28-Dec-19	
Slaughter ('000 head)	2,168	2,041	↑ 6.2%	131,020	128,311	↑ 2.1%
Pork Production (mil. lbs)	475	436	↑ 8.8%	28,115	27,313	↑ 2.9%
Avg Dressed Weight (lbs)	219	214	↑ 2.3%			

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-Jan-21	28-Dec-19		2-Jan-21	28-Dec-19	
US - National	62.25	58.68	↑ 6.1%	60.80	66.56	↓ -8.6%
Eastern Cornbelt	62.64	61.15	↑ 2.4%	61.73	68.61	↓ -10.0%
Iowa Minnesota	62.27	60.75	↑ 2.5%	60.80	67.55	↓ -10.0%
Western Cornbelt	62.23	60.87	↑ 2.2%	60.71	67.58	↓ -10.2%
Total composite weighted average prices*						
Early Weaned Pigs	49.06	52.07	↓ -5.8%	30.73	42.79	↓ -28.2%
40 lb Feeder Pigs	67.38	58.72	↑ 14.7%	38.88	60.51	↓ -35.7%

*Includes Formula and Cash

Source: USDA: National Direct

United States Pork Imports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	Nov-20	Nov-19		Nov-20	Nov-19	
Canada	24,423	23,752	↑ 2.8%	237,476	239,780	↓ -1.0%
Poland	3,422	3,138	↑ 9.0%	32,499	57,499	↓ -43.5%
Mexico	3,383	1,512	-	29,212	19,683	↑ 48.4%
Denmark	3,601	1,974	↑ 82.5%	26,195	24,326	↑ 7.7%
Italy	1,771	1,220	↑ 45.2%	11,934	12,243	↓ -2.5%
Other	3,639	2,575	↑ 41.3%	37,686	43,332	↓ -13.0%
Total	40,239	34,171	↑ 17.8%	375,002	396,863	↓ -5.5%

Source: USDA, Economic Research Service

United States Pork Exports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	Nov-20	Nov-19		Nov-20	Nov-19	
China	76,097	71,153	↑ 6.9%	871,732	358,658	-
Mexico	68,346	58,403	↑ 17.0%	633,822	639,911	↓ -1.0%
Japan	48,625	46,105	↑ 5.5%	498,320	479,822	↑ 3.9%
Canada	23,219	24,085	↓ -3.6%	243,314	231,573	↑ 5.1%
South Korea	15,872	25,535	↓ -37.8%	200,373	260,192	↓ -23.0%
Other	54,848	57,558	↓ -4.7%	567,126	588,146	↓ -3.6%
Total	287,008	282,840	↑ 1.5%	3,014,686	2,558,302	↑ 17.8%

Source: USDA, Economic Research Service

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