

Hog Supply at a Glance

Week ending December 14, 2019



Hog Slaughter at Federally Inspected Packing Plants

Number of Head

	Week Ending		Chg	YTD Ending		Chg
	14-Dec-19	15-Dec-18		14-Dec-19	15-Dec-18	
West	174,207	170,518	↑ 2.2%	8,134,484	8,006,511	↑ 1.6%
East	269,256	267,589	↑ 0.6%	12,045,898	11,916,448	↑ 1.1%
Canada	443,463	438,107	↑ 1.2%	20,180,382	19,922,959	↑ 1.3%
Carcass weight (kg) [1]	103.64	102.50	↑ 1.1%	103.24	102.10	↑ 1.1%
Pork Production (t)	45,962	44,905	↑ 2.4%	2,083,517	2,034,167	↑ 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
	14-Dec-19	15-Dec-18		14-Dec-19	15-Dec-18	
British Columbia	146.97	142.75	↑ 3.0%	169.25	160.52	↑ 5.4%
Alberta	143.00	126.50	↑ 13.0%	159.67	148.40	↑ 7.6%
Saskatchewan	130.62	126.37	↑ 3.4%	156.24	147.83	↑ 5.7%
Manitoba*	161.00	138.04	↑ 16.6%	171.17	156.74	↑ 9.2%
Ontario [1]	191.02	170.53	↑ 12.0%	196.94	181.61	↑ 8.4%
Quebec **	181.19	137.10	↑ 32.2%	172.30	156.04	↑ 10.4%
New Brunswick	141.34	133.92	↑ 5.5%	162.39	153.11	↑ 6.1%
Nova Scotia	147.60	143.99	↑ 2.5%	171.18	162.00	↑ 5.7%
Prince Edward Island	150.14	137.99	↑ 8.8%	167.44	156.70	↑ 6.9%

[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
	14-Dec-19	15-Dec-18		14-Dec-19	15-Dec-18	
British Columbia	3,683	5,714	↓ -35.5%	180,541	198,900	↓ -9.2%
Alberta	44,284	44,101	↑ 0.4%	2,122,122	2,121,805	↑ 0.0%
Saskatchewan	34,922	31,336	↑ 11.4%	1,626,741	1,624,052	↑ 0.2%
Manitoba	93,079	97,693	↓ -4.7%	4,558,152	4,448,674	↑ 2.5%
Ontario	127,383	120,229	↑ 6.0%	5,529,897	5,400,145	↑ 2.4%
Quebec	151,857	153,652	↓ -1.2%	6,871,731	6,865,236	↑ 0.1%
New Brunswick	523	577	↓ -9.4%	24,850	25,851	↓ -3.9%
Nova Scotia	198	206	↓ -3.9%	9,937	11,457	↓ -13.3%
Prince Edward Island	1,623	1,316	↑ 23.3%	58,843	48,937	↑ 20.2%
Canada	457,552	454,824	↑ 0.6%	20,982,814	20,745,057	↑ 1.1%

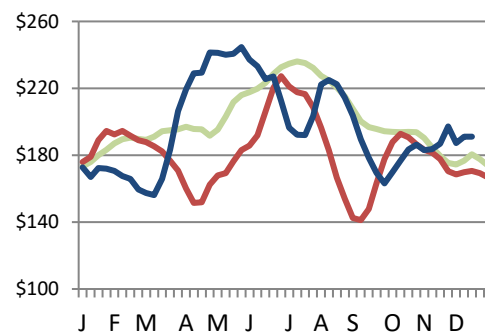
Estimated Sow/Boar Slaughter (includes federal & provincial slaughter)

West	975	631	↑ 54.5%	41,433	24,610	↑ 68.4%
East	1,317	1,060	↑ 24.2%	55,571	58,104	↓ -4.4%
Canada	2,292	1,691	↑ 35.5%	97,004	82,714	↑ 17.3%

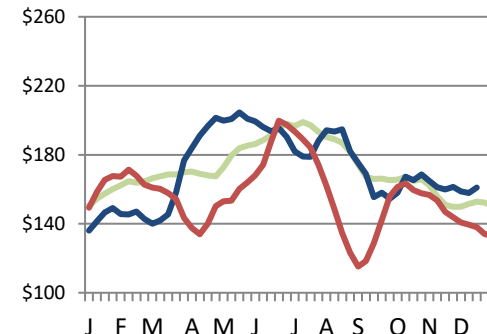
Source: CFIA and Provincial Governments

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

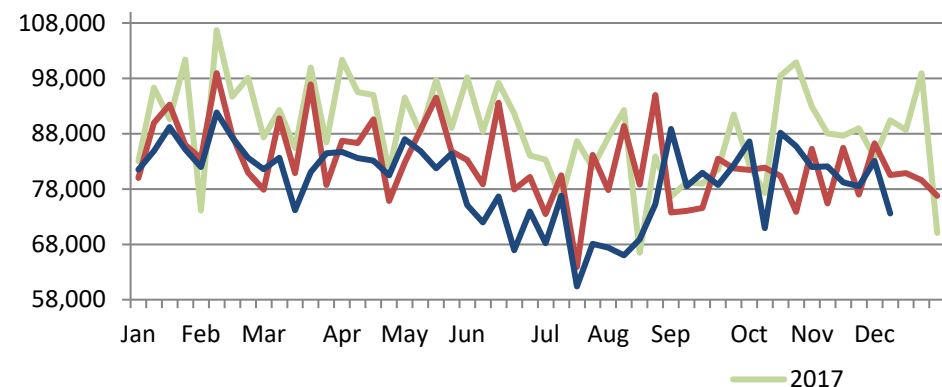
	Monthly		Chg	%	YTD Ending		Chg	%
	Oct-19	Oct-18			Oct-19	Oct-18		
United States	30,567	29,183	↑	4.7%	262,719	291,323	↓	-9.8%
China	311	24,457	↓	-98.7%	220,304	226,080	↓	-2.6%
Japan	23,172	22,128	↑	4.7%	218,167	219,344	↓	-0.5%
Mexico	16,522	13,859	↑	19.2%	128,181	124,690	↑	2.8%
Philippines	7,986	3,926	-	-	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	%
	7-Dec-19	8-Dec-18			7-Dec-19	8-Dec-18		
Number of Head	73,610	80,552	↓	-8.6%	3,896,693	4,067,513	↓	-4.2%



Source: USDA - APHIS

Canadian Pork Exports

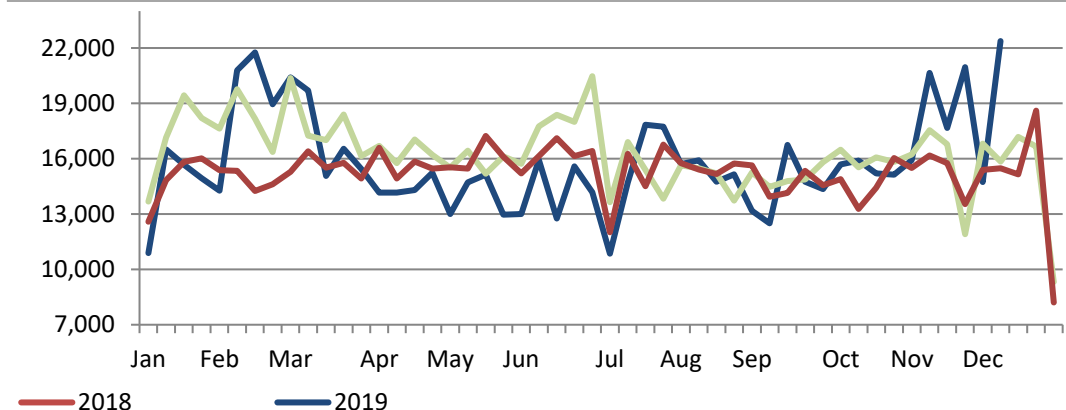
CDNS\$ ('000)

	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	%
	7-Dec-19	8-Dec-18			7-Dec-19	8-Dec-18		
Number of Head	22,375	15,476	↑	44.6%	774,381	750,705	↑	3.2%



Imports

Canadian Pork Imports

Metric tonnes

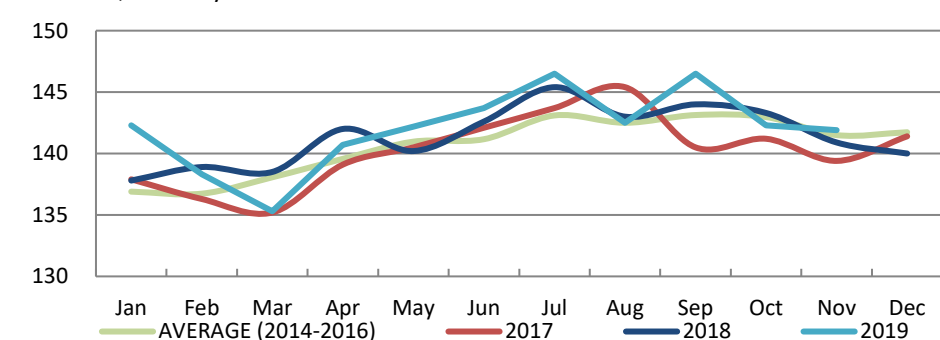
	Week Ending		Chg	YTD Ending		Chg
	14-Dec-19	15-Dec-18		14-Dec-19	15-Dec-18	
Fresh and Frozen Pork						
United States	2,691	2,885	↓ -6.7%	134,002	117,603	↑ 13.9%
Denmark	0	178	-	4,217	3,859	↑ 9.3%
Germany	0	73	-	4,117	3,559	↑ 15.7%
Poland	0	0	-	2,520	5,313	↓ -52.6%
Spain	0	71	-	2,093	2,772	↓ -24.5%
Other	0	165	-	5,022	5,385	↓ -6.7%
Total Fresh and Frozen	2,691	3,372	↓ -20.2%	151,971	138,491	↑ 9.7%

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
	14-Dec-19	15-Dec-18		14-Dec-19	15-Dec-18	
Carcass	81.46	71.15	↑ 14.5%	75.97	74.27	↑ 2.3%
Loin	70.66	63.86	↑ 10.6%	70.67	73.25	↓ -3.5%
Butt	90.13	84.24	↑ 7.0%	86.47	92.46	↓ -6.5%
Pic	76.52	48.99	↑ 56.2%	50.41	47.68	↑ 5.7%
Rib	131.93	117.52	↑ 12.3%	122.19	125.15	↓ -2.4%
Ham	85.63	53.43	↑ 60.3%	64.43	54.97	↑ 17.2%
Belly	98.43	124.66	↓ -21.0%	121.64	117.86	↑ 3.2%

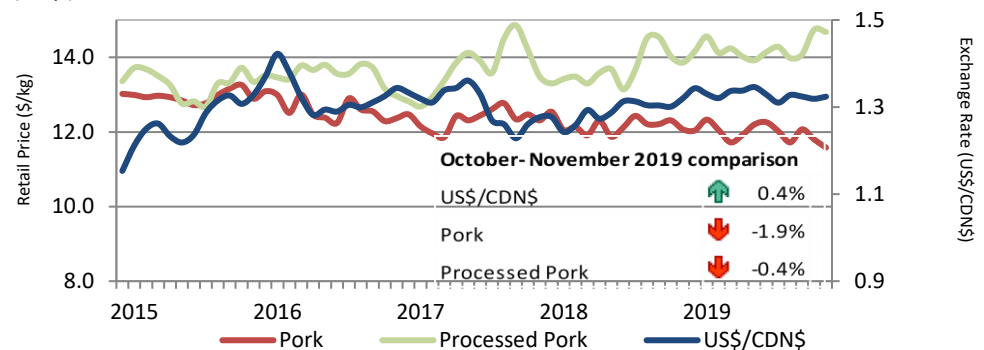
Source: USDA-APHIS: National Weekly Pork Report

	Week Ending		Chg	YTD Ending		Chg
	14-Dec-19	15-Dec-18		14-Dec-19	15-Dec-18	
Pork Processed						
United States	1,260	1,968	↓ -36.0%	68,519	68,368	↑ 0.2%
Italy	1	24	↓ -96.6%	2,881	2,470	↑ 16.6%
China	0	31	-	794	947	↓ -16.2%
Other	0	97	-	1,723	1,785	↓ -3.4%
Total Processed	1,261	2,119	↓ -40.5%	73,917	73,571	↑ 0.5%
Total Pork Fat	0	2	-	445	393	↑ 13.1%
Total	3,952	5,493	↓ -28.1%	226,333	212,456	↑ 6.5%

Source: CFIA

Exchange Rate and Retail Prices for Pork Products

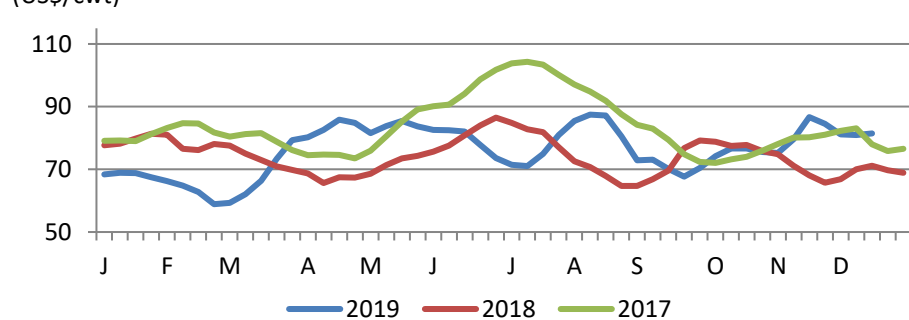
\$/US/CDN\$



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
	14-Dec-19	15-Dec-18		14-Dec-19	15-Dec-18	
Slaughter ('000 head)	2,763	2,609	↑ 5.9%	123,431	118,662	↑ 4.0%
Pork Production (mil. lbs)	593	557	↑ 6.5%	26,261	25,102	↑ 4.6%
Avg Dressed Weight (lbs)	215	213	↑ 0.9%			

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
	14-Dec-19	15-Dec-18		14-Dec-19	15-Dec-18	
US - National	58.92	55.91	↑ 5.4%	66.85	65.18	↑ 2.6%
Eastern Cornbelt	60.75	56.91	↑ 6.7%	68.91	65.89	↑ 4.6%
Iowa Minnesota	61.25	55.60	↑ 10.2%	67.80	64.83	↑ 4.6%
Western Cornbelt	61.03	55.59	↑ 9.8%	67.83	64.84	↑ 4.6%

Total composite weighted average prices*

	14-Dec-19	15-Dec-18	Chg	14-Dec-19	15-Dec-18	Chg
Early Weaned Pigs	41.49	53.07	↓ -21.8%	42.48	39.17	↑ 8.5%
40 lb Feeder Pigs	52.89	67.62	↓ -21.8%	60.39	52.00	↑ 16.1%

*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

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