

Hog Supply at a Glance

Week ending December 21, 2019



Hog Slaughter at Federally Inspected Packing Plants

Number of Head

	Week Ending		Chg	YTD Ending		Chg
	21-Dec-19	22-Dec-18		21-Dec-19	22-Dec-18	
West	180,945	180,306	↑ 0.4%	8,315,551	8,186,817	↑ 1.6%
East	258,851	249,220	↑ 3.9%	12,304,749	12,165,657	↑ 1.1%
Canada	439,796	429,526	↑ 2.4%	20,620,300	20,352,474	↑ 1.3%
Carcass weight (kg) [1]	103.64	102.50	↑ 1.1%	103.24	102.10	↑ 1.1%
Pork Production (t)	45,582	44,025	↑ 3.5%	2,128,936	2,078,022	↑ 2.5%

[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
	21-Dec-19	22-Dec-18		21-Dec-19	22-Dec-18	
British Columbia	149.26	142.75	↑ 4.6%	168.86	160.17	↑ 5.4%
Alberta	143.10	124.10	↑ 15.3%	159.34	147.92	↑ 7.7%
Saskatchewan	131.70	124.54	↑ 5.7%	155.76	147.38	↑ 5.7%
Manitoba	161.51	134.17	↑ 20.4%	170.93	156.30	↑ 9.4%
Ontario [1]	183.45	169.27	↑ 8.4%	196.67	181.36	↑ 8.4%
Quebec **	175.83	135.52	↑ 29.7%	172.37	155.63	↑ 10.8%
New Brunswick	142.70	132.55	↑ 7.7%	162.00	152.70	↑ 6.1%
Nova Scotia	150.17	143.21	↑ 4.9%	170.76	161.64	↑ 5.6%
Prince Edward Island	151.06	136.99	↑ 10.3%	167.12	156.31	↑ 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
	21-Dec-19	22-Dec-18		21-Dec-19	22-Dec-18	
British Columbia	3,204	4,665	↓ -31.3%	183,745	203,565	↓ -9.7%
Alberta	45,871	49,266	↓ -6.9%	2,167,813	2,171,071	↓ -0.2%
Saskatchewan	35,013	33,502	↑ 4.5%	1,661,758	1,657,554	↑ 0.3%
Manitoba	99,647	100,723	↓ -1.1%	4,658,456	4,549,397	↑ 2.4%
Ontario	117,190	114,560	↑ 2.3%	5,645,745	5,514,694	↑ 2.4%
Quebec	149,217	140,678	↑ 6.1%	7,020,948	7,005,914	↑ 0.2%
New Brunswick	587	666	↓ -11.9%	25,437	26,517	↓ -4.1%
Nova Scotia	174	112	↑ 55.4%	10,111	11,569	↓ -12.6%
Prince Edward Island	1,839	1,403	↑ 31.1%	60,682	50,340	↑ 20.5%
Canada	452,742	445,575	↑ 1.6%	21,434,695	21,190,621	↑ 1.2%

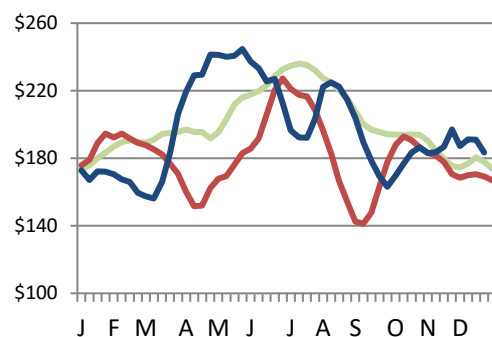
Estimated Sow/Boar Slaughter (includes federal & provincial slaughter)

West	992	468	↑ 112.0%	42,508	25,078	↑ 69.5%
East	1,296	1,375	↓ -5.7%	56,980	59,479	↓ -4.2%
Canada	2,288	1,843	↑ 24.1%	99,488	84,557	↑ 17.7%

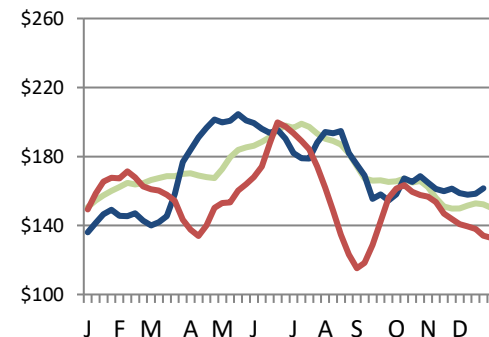
Source: CFIA and Provincial Governments

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

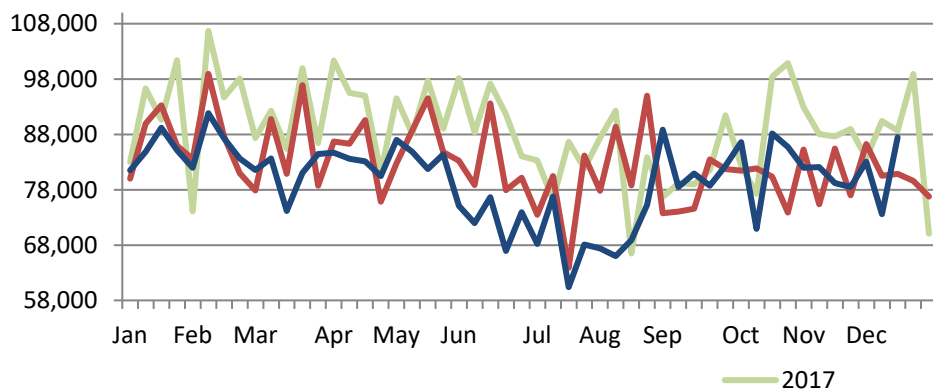
	Monthly		Chg	YTD Ending		Chg
	Oct-19	Oct-18		Oct-19	Oct-18	
United States	30,567	29,183	↑ 4.7%	262,719	291,323	↓ -9.8%
China	311	24,457	↓ -98.7%	220,304	226,080	↓ -2.6%
Japan	23,172	22,128	↑ 4.7%	218,167	219,344	↓ -0.5%
Mexico	16,522	13,859	↑ 19.2%	128,181	124,690	↑ 2.8%
Philippines	7,986	3,926	-	43,897	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
	14-Dec-19	15-Dec-18		14-Dec-19	15-Dec-18	
Number of Head	87,469	80,876	↑ 8.2%	3,984,162	4,148,389	↓ -4.0%



Source: USDA - APHIS

Canadian Pork Exports

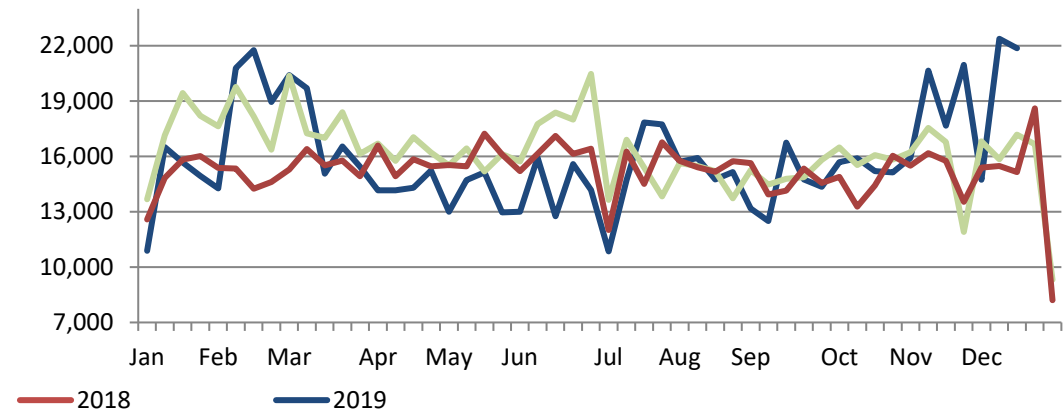
CDN\$ ('000)

	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
	14-Dec-19	15-Dec-18		14-Dec-19	15-Dec-18	
Number of Head	21,863	15,143	↑ 44.4%	796,244	765,848	↑ 4.0%



Imports

Canadian Pork Imports

Metric tonnes

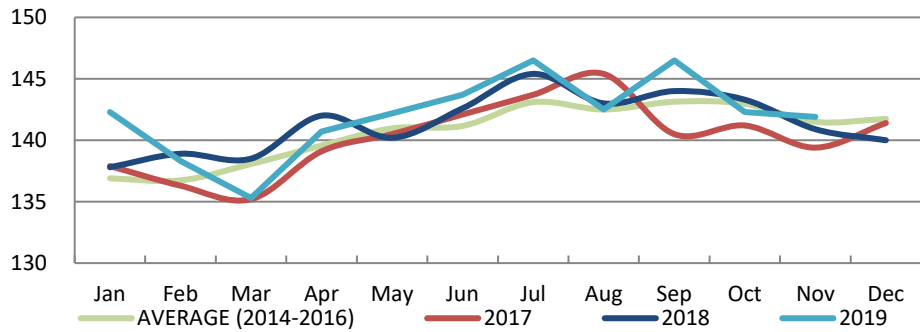
	Week Ending		Chg	YTD Ending		Chg
	21-Dec-19	22-Dec-18		21-Dec-19	22-Dec-18	
Fresh and Frozen Pork						
United States	3,026	2,907	↑ 4.1%	137,189	120,510	↑ 13.8%
Denmark	0	51	-	4,289	3,910	↑ 9.7%
Germany	74	222	↓ -66.7%	4,215	3,780	↑ 11.5%
Poland	0	162	-	2,520	5,474	↓ -54.0%
Spain	24	75	-	2,118	2,847	↓ -25.6%
Other	50	142	-	5,149	5,527	↓ -6.8%
Total Fresh and Frozen	3,175	3,559	↓ -10.8%	155,481	142,050	↑ 9.5%

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
	21-Dec-19	22-Dec-18		21-Dec-19	22-Dec-18	
Carcass	77.09	69.66	↑ 10.7%	76.00	74.18	↑ 2.5%
Loin	70.18	64.24	↑ 9.2%	70.66	73.08	↓ -3.3%
Butt	90.67	84.94	↑ 6.7%	86.56	92.31	↓ -6.2%
Pic	75.63	50.58	↑ 49.5%	50.90	47.73	↑ 6.6%
Rib	133.69	118.44	↑ 12.9%	122.41	125.01	↓ -2.1%
Ham	72.12	47.72	↑ 51.1%	64.58	54.83	↑ 17.8%
Belly	91.20	119.33	↓ -23.6%	121.05	117.89	↑ 2.7%

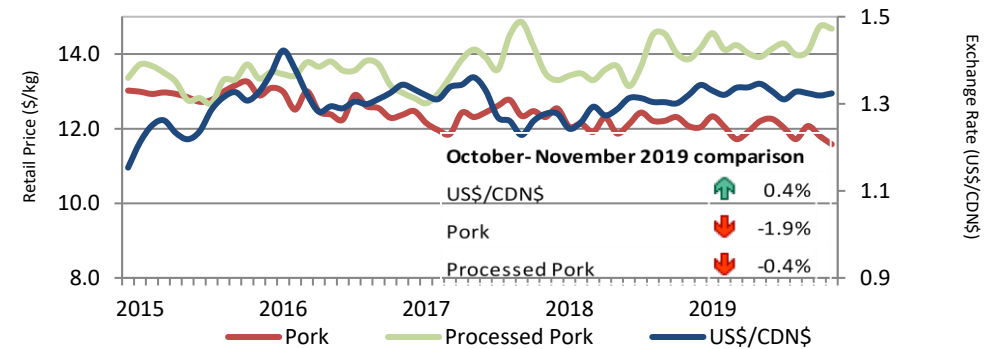
Source: USDA-APHIS: National Weekly Pork Report

	Week Ending		Chg	YTD Ending		Chg
	21-Dec-19	22-Dec-18		21-Dec-19	22-Dec-18	
Pork Processed						
United States	1,096	1,263	↓ -13.2%	69,715	69,631	↑ 0.1%
Italy	6	62	↓ -90.1%	2,973	2,533	↑ 17.4%
China	20	96	-	833	1,043	↓ -20.1%
Other	28	34	-	1,784	1,819	↓ -1.9%
Total Processed	1,150	1,455	↓ -21.0%	75,305	75,026	↑ 0.4%
Total Pork Fat	0	0	-	468	393	↑ 19.1%
Total	4,324	5,014	↓ -13.8%	231,255	217,470	↑ 6.3%

Source: CFIA

Exchange Rate and Retail Prices for Pork Products

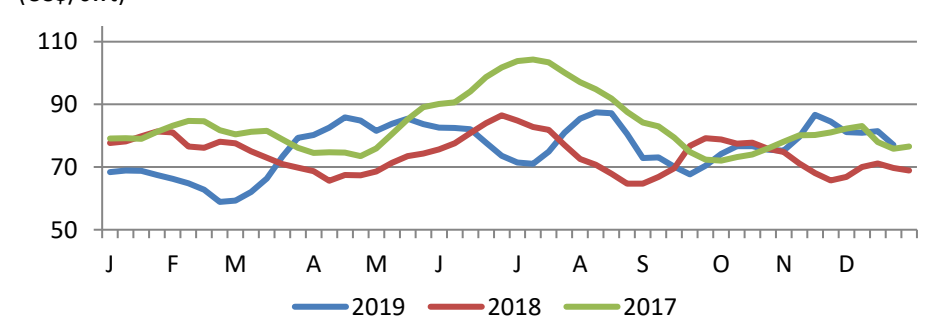
\$/US/\$CDN\$



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

United States Hog Slaughter and Pork Production

	Week Ending		Chg	YTD Ending		Chg
	21-Dec-19	22-Dec-18		21-Dec-19	22-Dec-18	
Slaughter ('000 head)	2,810	2,739	↑ 2.6%	126,241	121,401	↑ 4.0%
Pork Production (mil. lbs)	604	584	↑ 3.5%	26,869	25,686	↑ 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
	21-Dec-19	22-Dec-18		21-Dec-19	22-Dec-18	
US - National	59.52	56.45	↑ 5.4%	66.71	65.01	↑ 2.6%
Eastern Cornbelt	61.13	56.62	↑ 8.0%	68.75	65.71	↑ 4.6%
Iowa Minnesota	61.80	55.44	↑ 11.5%	67.68	64.65	↑ 4.7%
Western Cornbelt	61.65	56.51	↑ 9.1%	67.71	64.68	↑ 4.7%

Total composite weighted average prices*

	21-Dec-19	22-Dec-18	Chg	21-Dec-19	22-Dec-18	Chg
Early Weaned Pigs	47.63	56.50	↓ -15.7%	42.61	39.52	↑ 7.8%
40 lb Feeder Pigs	65.70	75.10	↓ -12.5%	60.56	52.36	↑ 15.7%

*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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