

Hog Supply at a Glance

Week ending January 11, 2020



Hog Slaughter at Federally Inspected Packing Plants

Number of Head

	Week Ending		Chg	YTD Ending		Chg
	11-Jan-20	12-Jan-19		11-Jan-20	12-Jan-19	
West	176,585	167,981	↑ 5.1%	324,382	303,250	↑ 7.0%
East	270,813	254,345	↑ 6.5%	414,971	402,624	↑ 3.1%
Canada	447,398	422,326	↑ 5.9%	739,353	705,874	↑ 4.7%
Carcass weight (kg) [1]	N/A	104.45	-	N/A	104.45	-
Pork Production (t)	N/A	44,112	-	N/A	73,728	-

[1] Week ending = January average (kg)

YTD = January 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
	11-Jan-20	12-Jan-19		11-Jan-20	12-Jan-19	
British Columbia	148.78	142.85	↑ 4.2%	149.91	141.05	↑ 6.3%
Alberta	139.50	130.20	↑ 7.1%	137.75	127.90	↑ 7.7%
Saskatchewan	133.07	133.67	↓ -0.4%	132.12	128.39	↑ 2.9%
Manitoba*	160.00	141.56	↑ 13.0%	158.07	138.80	↑ 13.9%
Ontario [1]	176.52	167.03	↑ 5.7%	180.50	169.87	↑ 6.3%
Quebec **	160.37	135.52	↑ 18.3%	162.81	135.52	↑ 20.1%
New Brunswick	139.43	133.21	↑ 4.7%	137.83	131.70	↑ 4.7%
Nova Scotia	145.29	139.35	↑ 4.3%	146.91	139.21	↑ 5.5%
Prince Edward Island	143.77	133.48	↑ 7.7%	145.60	133.63	↑ 9.0%

[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
	11-Jan-20	12-Jan-19		11-Jan-20	12-Jan-19	
British Columbia	3,822	3,806	↑ 0.4%	7,464	7,267	↑ 2.7%
Alberta	48,515	43,950	↑ 10.4%	90,223	82,700	↑ 9.1%
Saskatchewan	33,590	36,641	↓ -8.3%	64,803	62,331	↑ 4.0%
Manitoba	92,970	91,229	↑ 1.9%	169,195	166,052	↑ 1.9%
Ontario	125,836	110,350	↑ 14.0%	209,251	199,074	↑ 5.1%
Quebec	155,766	151,317	↑ 2.9%	226,335	218,692	↑ 3.5%
New Brunswick	772	766	↑ 0.8%	959	1,158	↓ -17.2%
Nova Scotia	226	152	↑ 48.7%	380	454	↓ -16.3%
Prince Edward Island	1,683	1,577	↑ 6.7%	2,400	2,681	↓ -10.5%
Canada	463,180	439,788	↑ 5.3%	771,010	740,409	↑ 4.1%

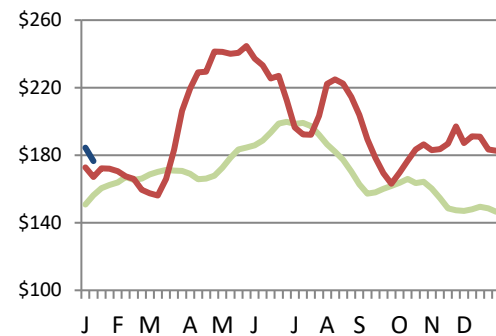
Estimated Sow/Boar Slaughter (includes federal & provincial slaughter)

West	1,020	523	↑ 95.0%	1,858	967	↑ 92.1%
East	1,547	1,391	↑ 11.2%	2,141	1,975	↑ 8.4%
Canada	2,567	1,914	↑ 34.1%	3,999	2,942	↑ 35.9%

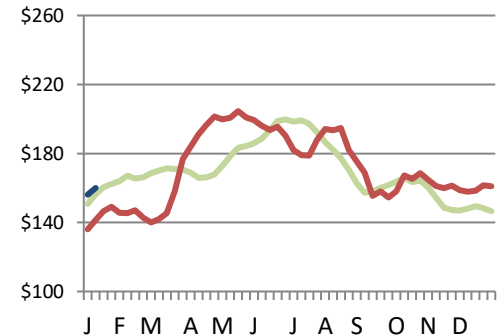
Source: CFIA and Provincial Governments

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

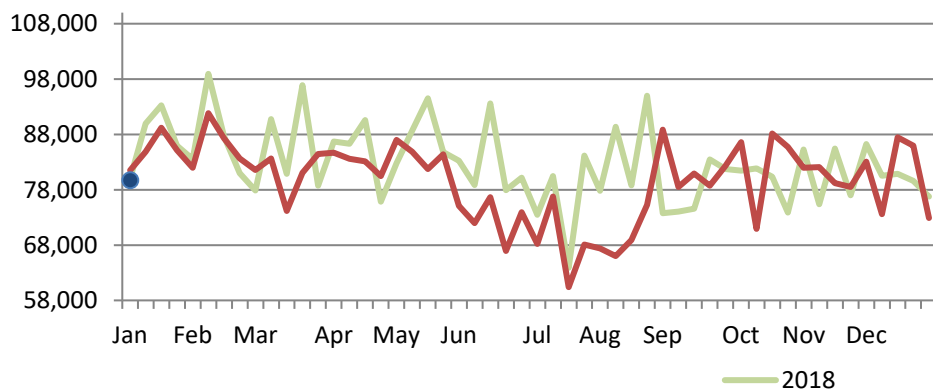
	Monthly		Chg	YTD Ending		Chg
	Nov-19	Nov-18		Nov-19	Nov-18	
United States	28,987	26,822	↑ 8.1%	291,705	318,145	↓ -8.3%
Japan	23,336	23,394	↓ -0.2%	241,503	242,738	↓ -0.5%
China	4,902	28,964	↓ -83.1%	225,290	255,044	↓ -11.7%
Mexico	14,107	14,324	↓ -1.5%	142,307	139,014	↑ 2.4%
Philippines	5,094	2,340	-	48,991	45,040	↑ 8.8%
Taiwan	6,110	2,773	-	44,688	35,464	↑ 26.0%
South Korea	5,042	3,508	↑ 43.7%	43,884	41,684	↑ 5.3%
Hong Kong	3,482	591	-	13,595	6,214	-
New Zealand	1,011	900	↑ 12.3%	10,698	10,028	↑ 6.7%
Australia	768	975	↓ -21.2%	10,253	13,029	↓ -21.3%
EU - 28	211	150	↑ 40.2%	2,123	1,457	↑ 45.7%
Other	15,927	3,340	-	70,830	47,926	↑ 47.8%
Total	108,978	108,082	↑ 0.8%	1,145,868	1,155,784	↓ -0.9%

Domestic exports only (excludes re-exports)

Source: Statistics Canada

Canadian Feeder Hog Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	4-Jan-20	5-Jan-19		4-Jan-20	5-Jan-19	
Number of Head	79,722	81,493	↓ -2.2%	79,722	81,493	↓ -2.2%



Source: USDA - APHIS

Canadian Pork Exports

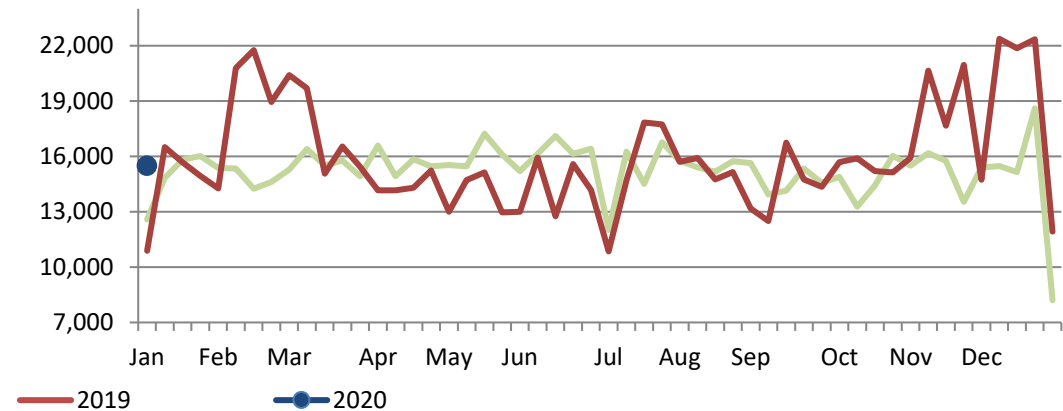
CDN\$ ('000)

	Monthly		Chg	YTD Ending		Chg
	Nov-19	Nov-18		Nov-19	Nov-18	
United States	115,757	105,652	↑ 9.6%	1,144,098	1,153,328	↓ -0.8%
Japan	127,302	113,258	↑ 12.4%	1,292,336	1,166,247	↑ 10.8%
China	14,700	54,381	↓ -73.0%	507,200	455,854	↑ 11.3%
Mexico	27,776	25,977	↑ 6.9%	260,563	227,939	↑ 14.3%
Philippines	10,349	5,114	-	108,333	96,122	↑ 12.7%
Taiwan	16,604	6,802	-	100,468	79,285	↑ 26.7%
South Korea	16,195	12,819	↑ 26.3%	159,347	146,251	↑ 9.0%
Hong Kong	5,358	1,628	-	28,159	15,131	↑ 86.1%
New Zealand	3,468	2,314	↑ 49.8%	32,599	28,449	↑ 14.6%
Australia	2,585	2,729	↓ -5.3%	32,910	42,708	↓ -22.9%
EU - 28	691	532	↑ 30.0%	7,722	4,558	↑ 69.4%
Other	25,568	3,291	-	167,289	110,833	↑ 50.9%
Total	366,354	334,496	↑ 9.5%	3,841,025	3,526,705	↑ 8.9%

Domestic exports only (excludes re-exports)

Canadian Market Hogs/Sows/Boars Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	4-Jan-20	5-Jan-19		4-Jan-20	5-Jan-19	
Number of Head	15,481	10,888	↑ 42.2%	15,481	10,888	↑ 42.2%



Imports

Canadian Pork Imports

Metric tonnes

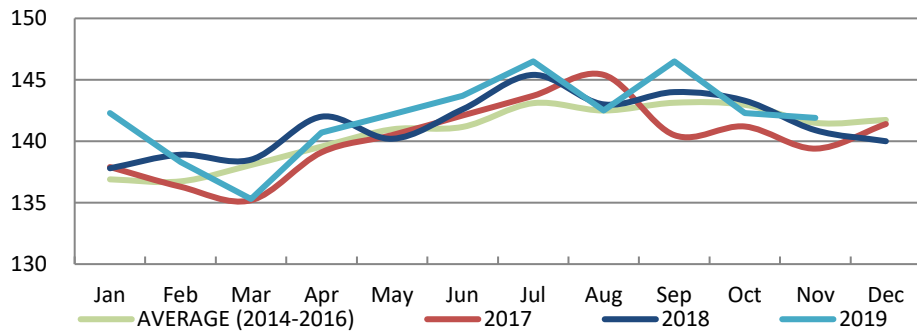
	Week Ending		Chg	YTD Ending		Chg
	11-Jan-20	12-Jan-19		11-Jan-20	12-Jan-19	
Fresh and Frozen Pork						
United States	3,342	2,575	↑ 29.8%	5,291	4,520	↑ 17.0%
Germany	24	85	↓ -71.6%	73	109	↓ -33.2%
Denmark	25	99	↓ -74.5%	51	275	↓ -81.5%
Mexico	18	21	↓ -13.6%	39	63	↓ -37.9%
Netherlands	25	0	-	25	97	↓ -74.3%
Other	24	291	↓ -91.9%	118	315	↓ -62.5%
Total Fresh and Frozen	3,458	3,071	↑ 12.6%	5,596	5,379	↑ 4.0%

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
	11-Jan-20	12-Jan-19		11-Jan-20	12-Jan-19	
Carcass	72.55	68.91	↑ 5.3%	72.91	68.67	↑ 6.2%
Loin	68.86	61.84	↑ 11.4%	69.65	62.07	↑ 12.2%
Butt	90.21	74.34	↑ 21.3%	91.55	78.54	↑ 16.6%
Pic	56.78	35.33	↑ 60.7%	63.20	37.51	↑ 68.5%
Rib	138.54	123.05	↑ 12.6%	138.04	122.27	↑ 12.9%
Ham	66.07	46.64	↑ 41.7%	65.29	45.93	↑ 42.2%
Belly	87.78	137.59	↓ -36.2%	84.29	133.09	↓ -36.7%

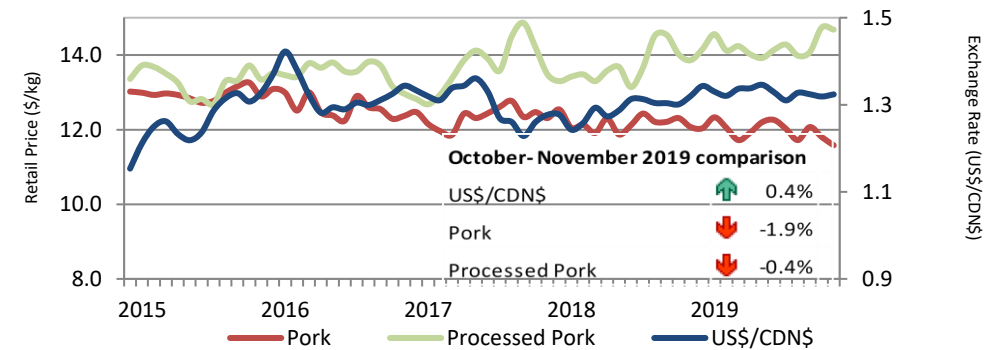
Source: USDA-APHIS: National Weekly Pork Report

	Week Ending		Chg	YTD Ending		Chg
	11-Jan-20	12-Jan-19		11-Jan-20	12-Jan-19	
Pork Processed						
United States	1,338	1,150	↑ 16.4%	2,113	1,885	↑ 12.1%
Italy	23	72	↓ -68.3%	74	136	↓ -45.9%
China	0	0	-	20	0	-
Other	1	88	↓ -99.2%	2	166	↓ -98.7%
Total Processed	1,362	1,310	↑ 4.0%	2,209	2,187	↑ 1.0%
Total Pork Fat	1	0	-	19	0	-
Total	4,820	4,381	↑ 10.0%	7,824	7,566	↑ 3.4%

Source: CFIA

Exchange Rate and Retail Prices for Pork Products

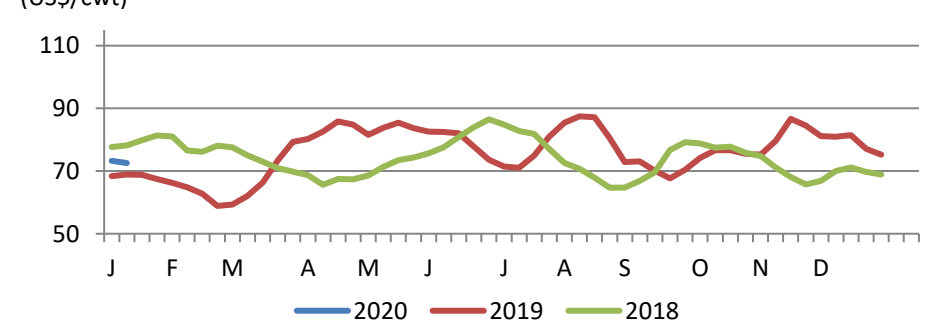
\$/US\$/CDN\$



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
	11-Jan-20	12-Jan-19		11-Jan-20	12-Jan-19	
Slaughter ('000 head)	2,713	2,554	↑ 6.2%	4,114	4,411	↓ -6.7%
Pork Production (mil. lbs)	581	551	↑ 5.6%	882	951	↓ -7.2%
Avg Dressed Weight (lbs)	214	216	↓ -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
	11-Jan-20	12-Jan-19		11-Jan-20	12-Jan-19	
US - National	61.47	57.64	↑ 6.6%	61.47	56.97	↑ 7.9%
Eastern Cornbelt	61.59	58.52	↑ 5.2%	61.55	57.52	↑ 7.0%
Iowa Minnesota	61.72	57.22	↑ 7.9%	61.71	56.70	↑ 8.8%
Western Cornbelt	61.57	57.33	↑ 7.4%	61.61	56.82	↑ 8.4%

Total composite weighted average prices*

Early Weaned Pigs	56.67	55.78	↑ 1.6%	56.20	55.32	↑ 1.6%
40 lb Feeder Pigs	67.60	71.59	↓ -5.6%	64.93	72.26	↓ -10.1%

*Includes Formula and Cash

Source: USDA: National Direct

United States Pork Imports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	Nov-19	Nov-18		Nov-19	Nov-18	
Canada	23,752	22,295	↑ 6.5%	239,778	258,521	↓ -7.3%
Poland	3,138	5,289	↓ -40.7%	57,503	69,129	↓ -16.8%
Denmark	1,974	2,201	↓ -10.3%	24,326	34,660	↓ -29.8%
Mexico	1,512	1,722	↓ -12.2%	19,683	19,517	↑ 0.9%
Italy	1,220	1,263	↓ -3.4%	12,243	10,583	↑ 15.7%
Other	2,575	4,798	↓ -46.3%	43,355	43,843	↓ -1.1%
Total	34,171	37,568	↓ -9.0%	396,888	436,253	↓ -9.0%

Source: USDA, Economic Research Service

United States Pork Exports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	Nov-19	Nov-18		Nov-19	Nov-18	
Mexico	58,403	63,703	↓ -8.3%	639,979	738,496	↓ -13.3%
Japan	46,105	46,745	↓ -1.4%	479,771	510,509	↓ -6.0%
China	71,049	9,447	-	358,628	138,222	-
South Korea	25,650	34,411	↓ -25.5%	260,336	294,605	↓ -11.6%
Canada	24,085	21,831	↑ 10.3%	231,609	218,473	↑ 6.0%
Other	57,415	56,629	↑ 1.4%	588,130	526,590	↑ 11.7%
Total	282,708	232,766	↑ 21.5%	2,558,454	2,426,895	↑ 5.4%

Source: USDA, Economic Research Service

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