

Hog Supply at a Glance

Week ending January 4, 2020



Hog Slaughter at Federally Inspected Packing Plants

Number of Head

	Week Ending		Chg	YTD Ending		Chg
	4-Jan-20	5-Jan-19		4-Jan-20	5-Jan-19	
West	147,797	135,269	↑ 9.3%	147,797	135,269	↑ 9.3%
East	144,158	148,279	↓ -2.8%	144,158	148,279	↓ -2.8%
Canada	291,955	283,548	↑ 3.0%	291,955	283,548	↑ 3.0%
Carcass weight (kg) [1]	103.47	103.77	↓ -0.3%	103.27	102.25	↑ 1.0%
Pork Production (t)	30,208	29,422	↑ 2.7%	30,149	28,994	↑ 4.0%

[1] Week ending = November average (kg)

YTD = Jan-Nov 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
	4-Jan-20	5-Jan-19		4-Jan-20	5-Jan-19	
British Columbia	151.03	139.25	↑ 8.5%	151.03	139.25	↑ 8.5%
Alberta	136.00	125.60	↑ 8.3%	136.00	125.60	↑ 8.3%
Saskatchewan	131.16	126.38	↑ 3.8%	131.16	126.38	↑ 3.8%
Manitoba*	160.00	136.04	↑ 17.6%	160.00	136.04	↑ 17.6%
Ontario [1]	184.48	172.71	↑ 6.8%	184.48	172.71	↑ 6.8%
Quebec **	165.24	135.52	↑ 21.9%	165.24	135.52	↑ 21.9%
New Brunswick	136.23	130.19	↑ 4.6%	136.23	130.19	↑ 4.6%
Nova Scotia	148.53	139.07	↑ 6.8%	148.53	139.07	↑ 6.8%
Prince Edward Island	147.42	133.77	↑ 10.2%	147.42	133.77	↑ 10.2%

[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
	4-Jan-20	5-Jan-19		4-Jan-20	5-Jan-19	
British Columbia	3,642	3,461	↑ 5.2%	3,642	3,461	↑ 5.2%
Alberta	41,708	38,750	↑ 7.6%	41,708	38,750	↑ 7.6%
Saskatchewan	31,213	25,690	↑ 21.5%	31,213	25,690	↑ 21.5%
Manitoba	75,894	74,823	↑ 1.4%	75,894	74,823	↑ 1.4%
Ontario	83,415	88,724	↓ -6.0%	83,415	88,724	↓ -6.0%
Quebec	70,569	67,375	↑ 4.7%	70,569	67,375	↑ 4.7%
New Brunswick	187	392	↓ -52.3%	187	392	↓ -52.3%
Nova Scotia	154	302	↓ -49.0%	154	302	↓ -49.0%
Prince Edward Island	717	1,104	↓ -35.1%	717	1,104	↓ -35.1%
Canada	307,499	300,621	↑ 2.3%	307,499	300,621	↑ 2.3%

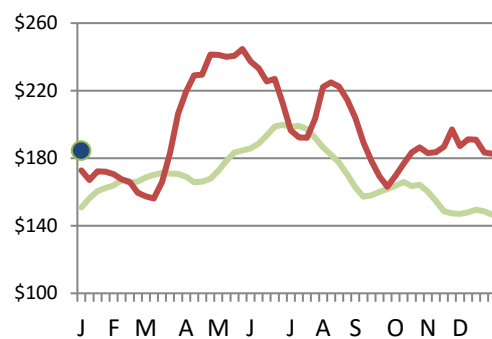
Estimated Sow/Boar Slaughter (includes federal & provincial slaughter)

West	760	444	↑ 71.2%	760	444	↑ 71.2%
East	594	584	↑ 1.7%	594	584	↑ 1.7%
Canada	1,354	1,028	↑ 31.7%	1,354	1,028	↑ 31.7%

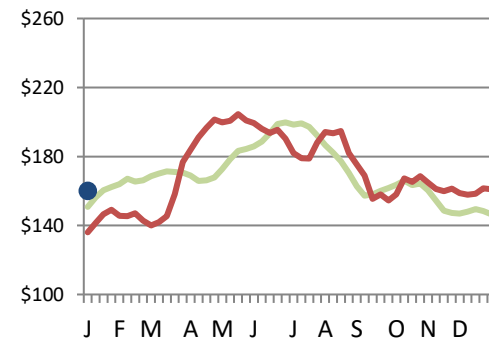
Source: CFIA and Provincial Governments

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

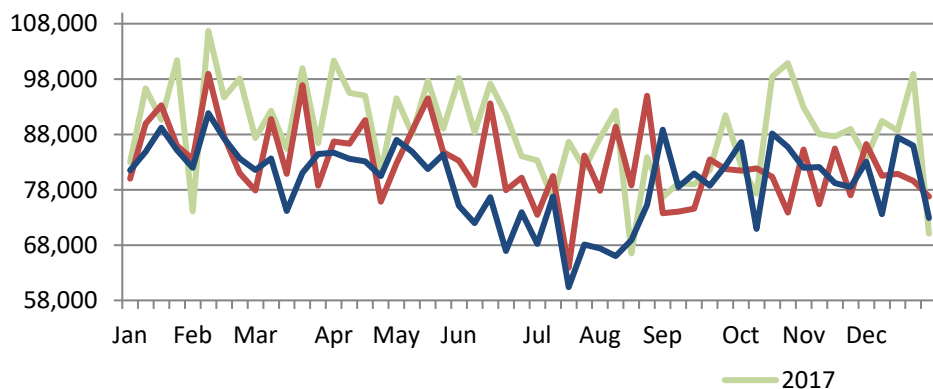
	Monthly		Chg	YTD Ending		Chg
	Nov-19	Nov-18		Nov-19	Nov-18	
United States	28,987	26,822	↑ 8.1%	291,705	318,145	↓ -8.3%
Japan	23,336	23,394	↓ -0.2%	241,503	242,738	↓ -0.5%
China	4,902	28,964	↓ -83.1%	225,290	255,044	↓ -11.7%
Mexico	14,107	14,324	↓ -1.5%	142,307	139,014	↑ 2.4%
Philippines	5,094	2,340	-	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
	28-Dec-19	29-Dec-18		28-Dec-19	29-Dec-18	
Number of Head	72,897	79,259	↓ -8.0%	4,143,014	4,307,268	↓ -3.8%



Source: USDA - APHIS

Canadian Pork Exports

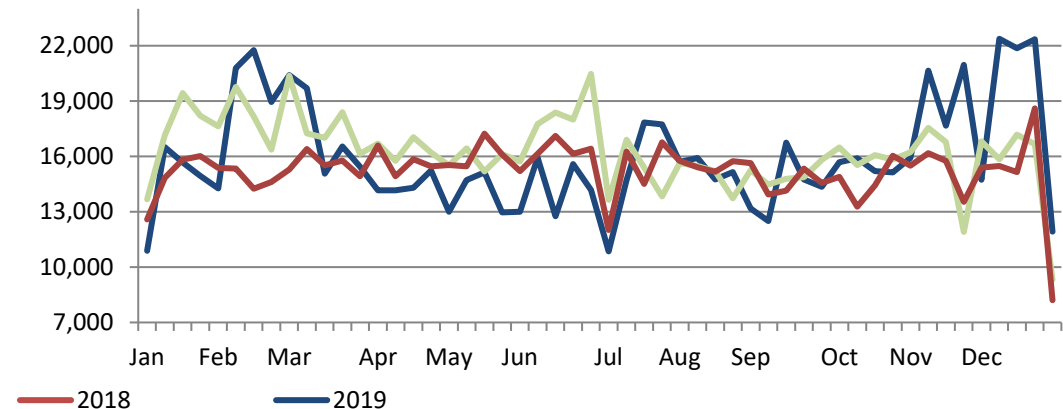
CDN\$ ('000)

	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
	28-Dec-19	29-Dec-18		28-Dec-19	29-Dec-18	
Number of Head	11,928	8,207	↑ 45.3%	830,521	792,660	↑ 4.8%



Imports

Canadian Pork Imports

Metric tonnes

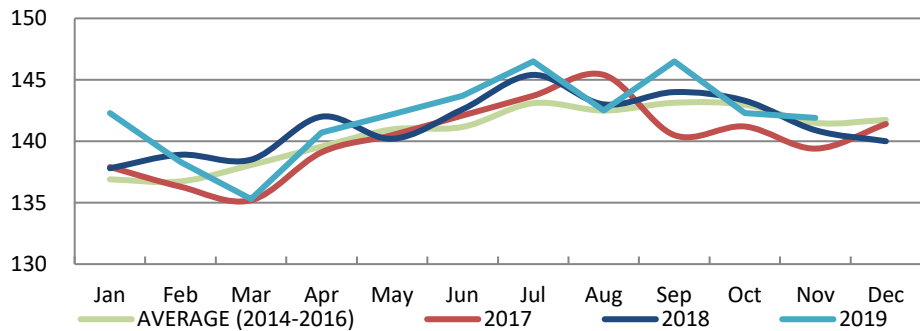
	Week Ending		Chg	YTD Ending		Chg
	4-Jan-20	5-Jan-19		4-Jan-20	5-Jan-19	
Fresh and Frozen Pork						
United States	1,933	1,945	↓ -0.6%	1,933	1,945	↓ -0.6%
Germany	49	0	-	49	0	-
Denmark	25	175	-	25	175	-
Ireland	24	0	-	24	0	-
Hungary	23	0	-	23	0	-
Other	0	187	-	0	187	-
Total Fresh and Frozen	2,054	2,308	↓ -11.0%	2,054	2,308	↓ -11.0%

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
	4-Jan-20	5-Jan-19		4-Jan-20	5-Jan-19	
Carcass	73.26	68.42	↑ 7.1%	73.26	68.42	↑ 7.1%
Loin	70.43	62.29	↑ 13.1%	70.43	62.29	↑ 13.1%
Butt	92.89	82.74	↑ 12.3%	92.89	82.74	↑ 12.3%
Pic	69.62	39.68	↑ 75.5%	69.62	39.68	↑ 75.5%
Rib	137.54	121.48	↑ 13.2%	137.54	121.48	↑ 13.2%
Ham	64.51	45.22	↑ 42.7%	64.51	45.22	↑ 42.7%
Belly	80.80	128.59	↓ -37.2%	80.80	128.59	↓ -37.2%

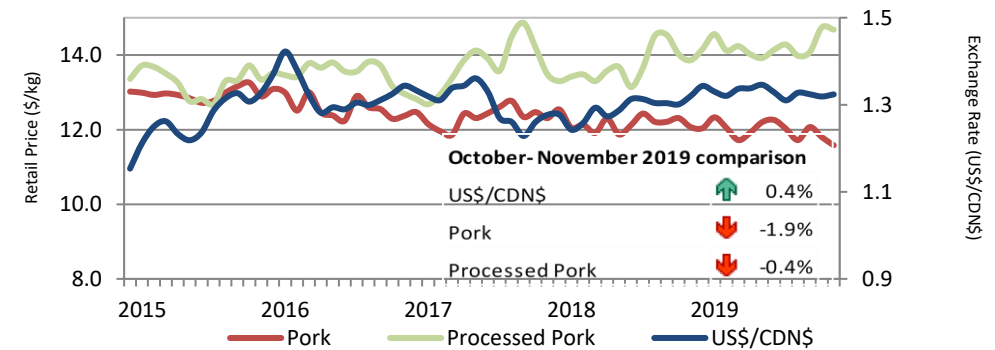
Source: USDA-APHIS: National Weekly Pork Report

	Week Ending		Chg	YTD Ending		Chg
	4-Jan-20	5-Jan-19		4-Jan-20	5-Jan-19	
Pork Processed						
United States	773	735	↑ 5.2%	773	735	↑ 5.2%
Italy	4	64	-	4	64	-
France	0	40	-	0	40	-
Other	0	38	-	0	38	-
Total Processed	777	877	↓ -11.4%	777	877	↓ -11.4%
Total Pork Fat	18	0	-	18	0	-
Total	2,849	3,185	↓ -10.5%	2,849	3,185	↓ -10.5%

Source: CFIA

Exchange Rate and Retail Prices for Pork Products

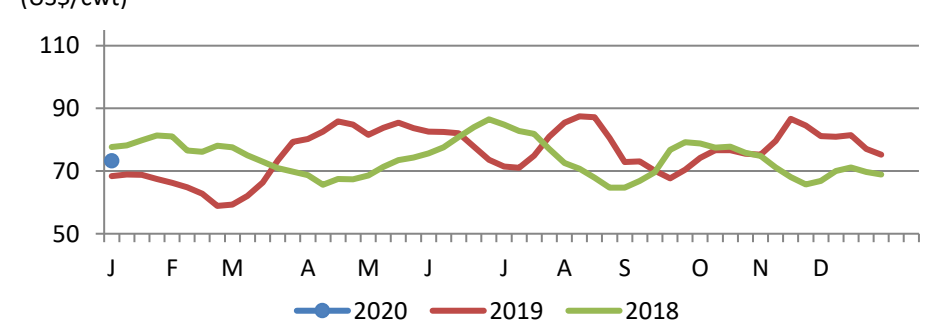
\$/US\$/CDN\$



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

United States Hog Slaughter and Pork Production

	Week Ending		Chg	YTD Ending		Chg
	4-Jan-20	5-Jan-19		4-Jan-20	5-Jan-19	
Slaughter ('000 head)	2,293	2,251	↑ 1.9%	1,401	1,857	↓ -24.6%
Pork Production (mil. lbs)	493	485	↑ 1.6%	301	400	↓ -24.7%
Avg Dressed Weight (lbs)	215	216	0.0%			

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
	4-Jan-20	5-Jan-19		4-Jan-20	5-Jan-19	
US - National	61.47	56.29	↑ 9.2%	61.47	56.29	↑ 9.2%
Eastern Cornbelt	61.51	56.51	↑ 8.8%	61.51	56.51	↑ 8.8%
Iowa Minnesota	61.70	56.18	↑ 9.8%	61.70	56.18	↑ 9.8%
Western Cornbelt	61.65	56.30	↑ 9.5%	61.65	56.30	↑ 9.5%

Total composite weighted average prices*

Early Weaned Pigs	55.60	54.87	↑ 1.3%	55.60	54.87	↑ 1.3%
40 lb Feeder Pigs	61.28	72.57	↓ -15.6%	61.28	72.57	↓ -15.6%

*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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