

Hog Supply at a Glance

Week ending February 15, 2020



Hog Slaughter at Federally Inspected Packing Plants

Number of Head

	Week Ending		Chg	YTD Ending		Chg
	15-Feb-20	16-Feb-19		15-Feb-20	16-Feb-19	
West	165,989	155,379	↑ 6.8%	1,187,721	1,114,737	↑ 6.5%
East	257,426	240,047	↑ 7.2%	1,740,894	1,690,283	↑ 3.0%
Canada	423,415	395,426	↑ 7.1%	2,928,615	2,805,020	↑ 4.4%
Carcass weight (kg) [1]	N/A	104.45	-	N/A	104.45	-
Pork Production (t)	N/A	41,302	-	N/A	292,982	-

[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
	15-Feb-20	16-Feb-19		15-Feb-20	16-Feb-19	
British Columbia	152.50	142.60	↑ 6.9%	151.65	144.90	↑ 4.7%
Alberta	133.70	130.10	↑ 2.8%	140.66	132.26	↑ 6.4%
Saskatchewan	130.93	127.48	↑ 2.7%	134.93	131.02	↑ 3.0%
Manitoba*	154.00	147.14	↑ 4.7%	159.42	144.47	↑ 10.4%
Ontario [1]	174.70	165.90	↑ 5.3%	185.09	169.71	↑ 9.1%
Quebec **	145.09	136.18	↑ 6.5%	160.15	137.77	↑ 16.2%
New Brunswick	136.68	132.61	↑ 3.1%	141.50	135.56	↑ 4.4%
Nova Scotia	153.99	144.85	↑ 6.3%	150.83	144.57	↑ 4.3%
Prince Edward Island	147.91	138.52	↑ 6.8%	148.41	138.36	↑ 7.3%

[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
	15-Feb-20	16-Feb-19		15-Feb-20	16-Feb-19	
British Columbia	3,606	2,769	↑ 30.2%	26,998	26,139	↑ 3.3%
Alberta	45,931	39,408	↑ 16.6%	323,904	297,264	↑ 9.0%
Saskatchewan	32,956	31,868	↑ 3.4%	230,472	221,836	↑ 3.9%
Manitoba	87,245	87,865	↓ -0.7%	631,119	622,092	↑ 1.5%
Ontario	123,493	107,301	↑ 15.1%	834,440	778,315	↑ 7.2%
Quebec	145,509	139,405	↑ 4.4%	984,886	961,456	↑ 2.4%
New Brunswick	289	396	↓ -27.0%	2,960	3,681	↓ -19.6%
Nova Scotia	154	209	↓ -26.3%	1,336	1,402	↓ -4.7%
Prince Edward Island	1,189	722	↑ 64.7%	8,164	8,474	↓ -3.7%
Canada	440,372	409,943	↑ 7.4%	3,044,279	2,920,659	↑ 4.2%

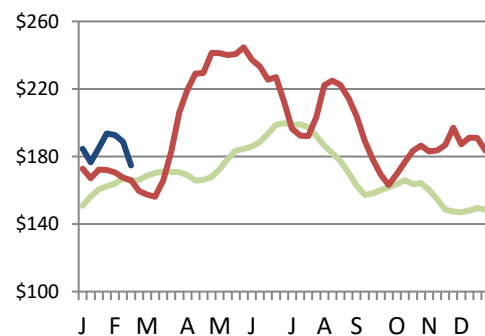
Estimated Sow/Boar Slaughter (includes federal & provincial slaughter)

West	1,032	627	↑ 64.6%	7,172	4,077	↑ 75.9%
East	1,376	1,248	↑ 10.3%	8,757	7,888	↑ 11.0%
Canada	2,408	1,875	↑ 28.4%	15,929	11,965	↑ 33.1%

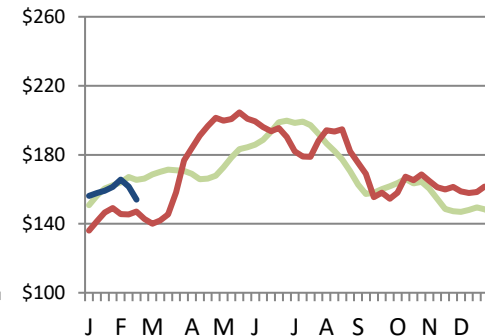
Source: CFIA and Provincial Governments

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

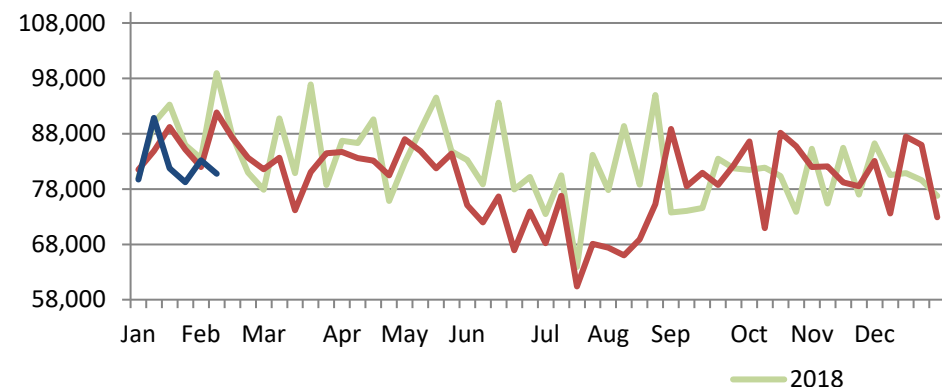
	Monthly		Chg	YTD Ending		Chg
	Dec-19	Dec-18		Dec-19	Dec-18	
United States	28,121	28,688	↓ -2.0%	319,826	346,833	↓ -7.8%
Japan	20,345	22,068	↓ -7.8%	261,968	264,806	↓ -1.1%
China	30,270	28,305	↑ 6.9%	255,562	283,350	↓ -9.8%
Mexico	10,776	13,626	↓ -20.9%	153,224	152,640	↑ 0.4%
Philippines	4,335	2,467	↑ 75.7%	53,325	47,508	↑ 12.2%
Taiwan	3,818	2,664	↑ 43.3%	48,506	38,128	↑ 27.2%
South Korea	3,402	3,370	↑ 0.9%	47,286	45,054	↑ 5.0%
Hong Kong	2,109	567	-	15,704	6,781	-
Viet Nam	3,723	43	-	11,875	810	-
New Zealand	823	1,133	↓ -27.3%	11,522	11,161	↑ 3.2%
EU - 28	314	90	-	2,437	1,547	↑ 57.5%
Other	8,117	3,235	-	81,047	63,424	↑ 27.8%
Total	116,152	106,259	↑ 9.3%	1,262,284	1,262,043	0.0%

Domestic exports only (excludes re-exports)

Source: Statistics Canada

Canadian Feeder Hog Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	8-Feb-20	9-Feb-19		8-Feb-20	9-Feb-19	
Number of Head	80,766	91,827	↓ -12.0%	495,461	514,473	↓ -3.7%



Source: USDA - APHIS

Canadian Pork Exports

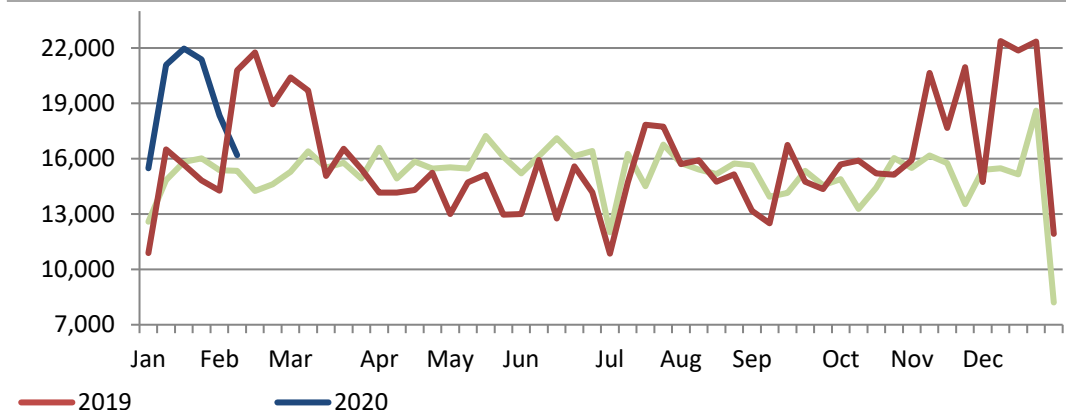
CDN\$ ('000)

	Monthly		Chg	YTD Ending		Chg
	Dec-19	Dec-18		Dec-19	Dec-18	
United States	107,012	101,399	↑ 5.5%	1,251,109	1,254,726	↓ -0.3%
Japan	110,106	109,370	↑ 0.7%	1,403,154	1,275,617	↑ 10.0%
China	102,062	58,776	↑ 73.6%	609,226	514,631	↑ 18.4%
Mexico	21,085	23,793	↓ -11.4%	281,872	251,733	↑ 12.0%
Philippines	9,505	5,106	↑ 86.2%	117,839	101,227	↑ 16.4%
Taiwan	8,400	6,419	↑ 30.9%	108,868	85,704	↑ 27.0%
South Korea	11,217	12,324	↓ -9.0%	170,564	158,576	↑ 7.6%
Hong Kong	3,265	1,428	-	31,423	16,559	↑ 89.8%
Viet Nam	8,255	159	-	24,974	1,767	-
New Zealand	2,767	3,099	↓ -10.7%	35,311	31,547	↑ 11.9%
EU - 28	1,044	204	-	8,767	4,762	↑ 84.1%
Other	20,860	8,845	-	204,350	160,778	↑ 27.1%
Total	405,578	330,921	↑ 22.6%	4,247,459	3,857,626	↑ 10.1%

Domestic exports only (excludes re-exports)

Canadian Market Hogs/Sows/Boars Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	8-Feb-20	9-Feb-19		8-Feb-20	9-Feb-19	
Number of Head	16,199	20,780	↓ -22.0%	114,449	92,942	↑ 23.1%



Imports

*Canadian Pork Imports

Metric tonnes

	Week Ending		Chg	YTD Ending		Chg
	1-Feb-20	2-Feb-19		1-Feb-20	2-Feb-19	
Fresh and Frozen Pork						
United States	1,918	2,304	↓ -16.7%	13,796	12,145	↑ 13.6%
Germany	0	74	-	170	402	↓ -57.8%
Denmark	0	76	-	127	453	↓ -71.9%
Poland	0	22	-	113	155	↓ -26.7%
Mexico	0	114	-	93	156	↓ -40.6%
Other	0	50	-	240	691	↓ -65.2%
Total Fresh and Frozen	1,918	2,640	↓ -27.3%	14,539	14,002	↑ 3.8%

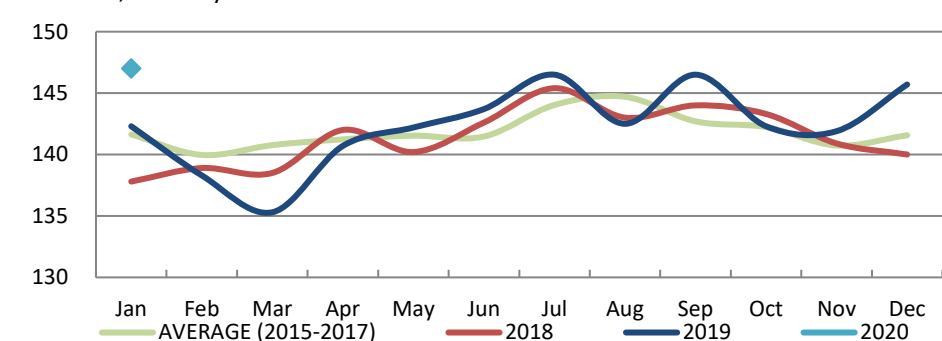
Source: CFIA

*Data has not been updated for the week of February 15

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
	15-Feb-20	16-Feb-19		15-Feb-20	16-Feb-19	
Carcass	62.76	62.81	↓ -0.1%	71.00	66.76	↑ 6.4%
Loin	64.58	63.56	↑ 1.6%	67.68	63.92	↑ 5.9%
Butt	69.77	68.63	↑ 1.7%	82.28	73.07	↑ 12.6%
Pic	46.63	32.44	↑ 43.7%	52.74	35.52	↑ 48.5%
Rib	138.26	121.21	↑ 14.1%	141.68	122.52	↑ 15.6%
Ham	54.15	42.63	↑ 27.0%	63.46	46.35	↑ 36.9%
Belly	72.64	107.75	↓ -32.6%	91.07	122.49	↓ -25.7%

Source: USDA-APHIS: National Weekly Pork Report

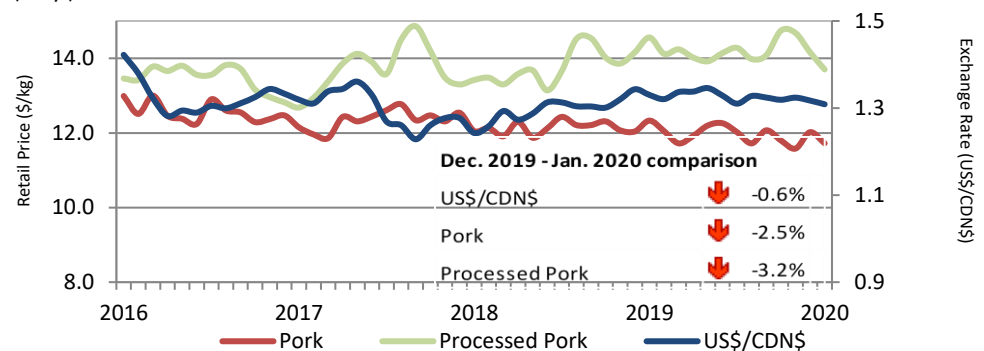
	Week Ending		Chg	YTD Ending		Chg
	1-Feb-20	2-Feb-19		1-Feb-20	2-Feb-19	
Pork Processed						
United States	638	1,335	↓ -52.2%	5,041	5,739	↓ -12.2%
Italy	0	50	-	197	224	↓ -12.1%
China	0	15	-	37	69	↓ -46.4%
Other	0	3	-	77	205	↓ -62.3%
Total Processed	638	1,402	↓ -54.5%	5,353	6,238	↓ -14.2%
Total Pork Fat	0	1	-	26	2	-
Total	2,556	4,043	↓ -36.8%	19,918	20,241	↓ -1.6%

Source: CFIA

*Data has not been updated for the week of February 15

Exchange Rate and Retail Prices for Pork Products

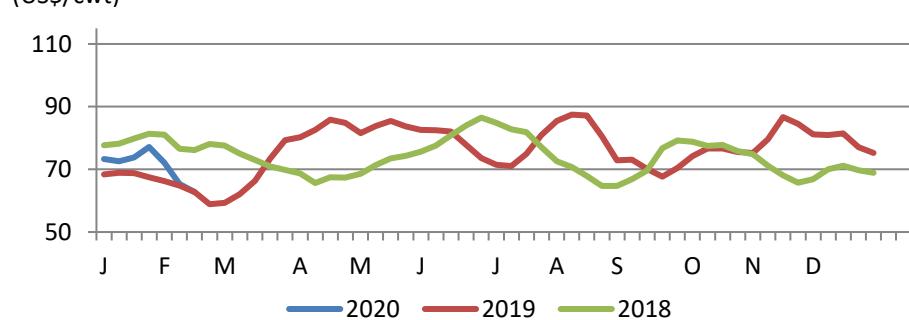
\$/US/CDN



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
	15-Feb-20	16-Feb-19		15-Feb-20	16-Feb-19	
Slaughter ('000 head)	2,596	2,497	↑ 4.0%	17,280	16,766	↑ 3.1%
Pork Production (mil. lbs)	560	537	↑ 4.3%	3,735	3,603	↑ 3.7%
Avg Dressed Weight (lbs)	216	215	↑ 0.5%			

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
	15-Feb-20	16-Feb-19		15-Feb-20	16-Feb-19	
US - National	57.82	57.02	↑ 1.4%	61.02	57.69	↑ 5.8%
Eastern Cornbelt	58.71	59.42	↓ -1.2%	61.60	58.13	↑ 6.0%
Iowa Minnesota	57.84	56.10	↑ 3.1%	61.00	57.29	↑ 6.5%
Western Cornbelt	57.56	56.02	↑ 2.7%	60.91	57.17	↑ 6.5%

Total composite weighted average prices*

	15-Feb-20	16-Feb-19	Chg	15-Feb-20	16-Feb-19	Chg
Early Weaned Pigs	44.89	50.52	↓ -11.1%	52.50	53.10	↓ -1.1%
40 lb Feeder Pigs	61.14	69.58	↓ -12.1%	64.03	70.57	↓ -9.3%

*Includes Formula and Cash

Source: USDA: National Direct

United States Pork Imports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	Dec-19	Dec-18		Dec-19	Dec-18	
Canada	21,574	20,688	↑ 4.3%	261,352	279,209	↓ -6.4%
Poland	3,321	6,343	↓ -47.6%	60,824	75,472	↓ -19.4%
Denmark	1,594	2,176	↓ -26.7%	25,921	36,836	↓ -29.6%
Mexico	1,717	2,018	↓ -14.9%	21,400	21,535	↓ -0.6%
Italy	1,133	987	↑ 14.8%	13,376	11,570	↑ 15.6%
Other	2,403	4,229	↓ -43.2%	45,758	48,072	↓ -4.8%
Total	31,743	36,441	↓ -12.9%	428,631	472,695	↓ -9.3%

Source: USDA, Economic Research Service

United States Pork Exports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	Dec-19	Dec-18		Dec-19	Dec-18	
Mexico	67,835	63,273	↑ 7.2%	707,814	801,770	↓ -11.7%
Japan	41,257	42,052	↓ -1.9%	521,028	552,561	↓ -5.7%
China	100,702	13,682	-	459,330	151,904	-
South Korea	23,081	34,972	↓ -34.0%	283,417	329,577	↓ -14.0%
Canada	20,102	21,780	↓ -7.7%	251,711	240,253	↑ 4.8%
Other	55,903	62,855	↓ -11.1%	644,033	589,445	↑ 9.3%
Total	308,880	238,614	↑ 29.4%	2,867,333	2,665,509	↑ 7.6%

Source: USDA, Economic Research Service

For more information, please contact

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