

Hog Supply at a Glance

Week ending April 18th 2020



Hog Slaughter at Federally Inspected Packing Plants

Number of Head

	Week Ending		Chg	YTD Ending		Chg
	18-Apr-20	20-Apr-19		18-Apr-20	20-Apr-19	
West	182,746	133,050	↑ 37.4%	2,709,503	2,550,092	↑ 6.3%
East	208,388	226,894	↓ -8.2%	3,898,293	3,879,091	↑ 0.5%
Canada	391,134	359,944	↑ 8.7%	6,607,796	6,429,183	↑ 2.8%
Carcass weight (kg) [1]	105.23	104.42	↑ 0.8%	105.92	104.57	↑ 1.3%
Pork Production (t)	41,158	37,584	↑ 9.5%	699,906	672,276	↑ 4.1%

[1] Week ending = February average (kg)

YTD = Jan. - Feb. 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
	18-Apr-20	20-Apr-19		18-Apr-20	20-Apr-19	
British Columbia	140.08	195.70	↓ -28.4%	152.81	152.87	↓ 0.0%
Alberta	120.80	190.10	↓ -36.5%	140.78	143.30	↓ -1.8%
Saskatchewan	110.06	189.41	↓ -41.9%	136.09	142.63	↓ -4.6%
Manitoba*	147.00	196.57	↓ -25.2%	160.20	155.49	↑ 3.0%
Ontario [1]	158.00	229.42	↓ -31.1%	180.46	180.89	↓ -0.2%
Quebec **	125.73	195.54	↓ -35.7%	157.34	147.17	↑ 6.9%
New Brunswick	116.40	194.42	↓ -40.1%	142.23	146.60	↓ -3.0%
Nova Scotia	141.10	199.96	↓ -29.4%	152.75	151.67	↑ 0.7%
Prince Edward Island	133.47	195.78	↓ -31.8%	149.32	146.38	↑ 2.0%

[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
	18-Apr-20	20-Apr-19		18-Apr-20	20-Apr-19	
British Columbia	3,372	2,953	↑ 14.2%	58,428	54,788	↑ 6.6%
Alberta	46,173	37,667	↑ 22.6%	717,924	666,826	↑ 7.7%
Saskatchewan	38,045	25,748	↑ 47.8%	540,929	503,241	↑ 7.5%
Manitoba	100,361	74,252	↑ 35.2%	1,462,058	1,441,442	↑ 1.4%
Ontario	116,946	101,352	↑ 15.4%	1,893,170	1,744,126	↑ 8.5%
Quebec	101,391	132,293	↓ -23.4%	2,179,659	2,240,419	↓ -2.7%
New Brunswick	647	412	↑ 57.0%	8,116	7,151	↑ 13.5%
Nova Scotia	176	282	↓ -37.6%	2,326	3,306	↓ -29.6%
Prince Edward Island	843	1,244	↓ -32.2%	18,023	16,563	↑ 8.8%
Canada	407,954	376,203	↑ 8.4%	6,880,633	6,677,862	↑ 3.0%

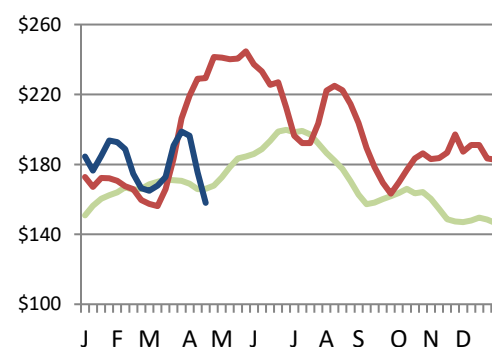
Estimated Sow/Boar Slaughter (includes federal & provincial slaughter)

West	989	755	↑ 31.0%	16,513	11,494	↑ 43.7%
East	928	1,372	↓ -32.4%	18,105	18,797	↓ -3.7%
Canada	1,917	2,127	↓ -9.9%	34,618	30,291	↑ 14.3%

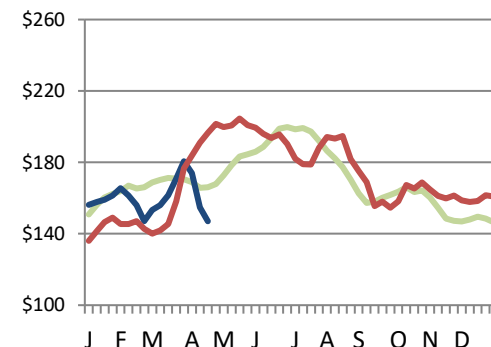
Source: CFIA and Provincial Governments

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

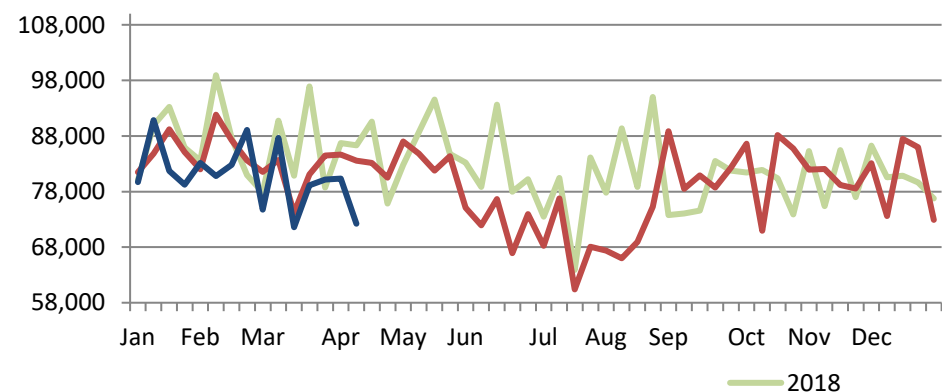
	Monthly		Chg	YTD Ending		Chg
	Feb-20	Feb-19		Feb-20	Feb-19	
China	47,691	32,568	↑ 46.4%	89,128	58,662	↑ 51.9%
United States	25,228	26,856	↓ -6.1%	50,915	52,244	↓ -2.5%
Japan	21,836	20,095	↑ 8.7%	42,632	39,938	↑ 6.7%
Mexico	11,553	11,898	↓ -2.9%	22,169	24,665	↓ -10.1%
Viet Nam	3,869	0	-	8,332	56	-
South Korea	2,326	3,562	↓ -34.7%	5,795	6,858	↓ -15.5%
Philippines	3,091	2,366	↑ 30.6%	4,605	4,214	↑ 9.3%
Taiwan	1,377	3,186	↓ -56.8%	2,660	5,938	↓ -55.2%
New Zealand	710	820	↓ -13.4%	1,274	1,700	↓ -25.1%
Ukraine	465	54	-	1,216	81	-
EU - 28	236	164	↑ 43.9%	365	242	↑ 51.2%
Other	5,427	4,859	↑ 11.7%	9,751	9,779	↓ -0.3%
Total	123,808	106,427	↑ 16.3%	238,842	204,376	↑ 16.9%

Domestic exports only (excludes re-exports)

Source: Statistics Canada

Canadian Feeder Hog Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	11-Apr-20	13-Apr-19		11-Apr-20	13-Apr-19	
Number of Head	72,234	83,571	↓ -13.6%	1,213,184	1,260,229	↓ -3.7%



Source: USDA - APHIS

Canadian Pork Exports

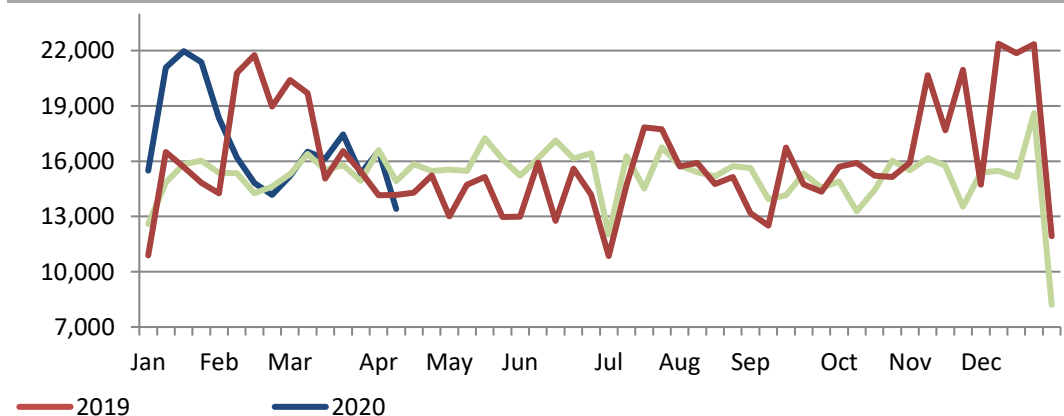
CDN\$ ('000)

	Monthly		Chg	YTD Ending		Chg
	Feb-20	Feb-19		Feb-20	Feb-19	
China	143,241	64,228	-	274,153	115,254	-
United States	96,724	92,994	↑ 4.0%	199,778	193,267	↑ 3.4%
Japan	121,530	102,670	↑ 18.4%	236,593	207,302	↑ 14.1%
Mexico	17,950	18,572	↓ -3.4%	35,894	39,823	↓ -9.9%
Viet Nam	6,379	0	-	16,407	149	-
South Korea	10,083	13,409	↓ -24.8%	24,864	25,261	↓ -1.6%
Philippines	7,227	5,196	↑ 39.1%	10,457	9,081	↑ 15.2%
Taiwan	3,412	6,920	↓ -50.7%	6,221	13,438	↓ -53.7%
New Zealand	2,193	2,310	↓ -5.0%	4,039	4,750	↓ -15.0%
Ukraine	1,179	104	-	3,003	157	-
EU - 28	785	535	↑ 46.7%	1,286	751	↑ 71.2%
Other	14,721	12,641	↑ 16.5%	26,416	26,001	↑ 1.6%
Total	425,424	319,579	↑ 33.1%	839,112	635,233	↑ 32.1%

Domestic exports only (excludes re-exports)

Canadian Market Hogs/Sows/Boars Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	11-Apr-20	13-Apr-19		11-Apr-20	13-Apr-19	
Number of Head	13,409	14,163	↓ -5.3%	253,996	249,128	↑ 2.0%



Imports

Canadian Pork Imports

Metric tonnes

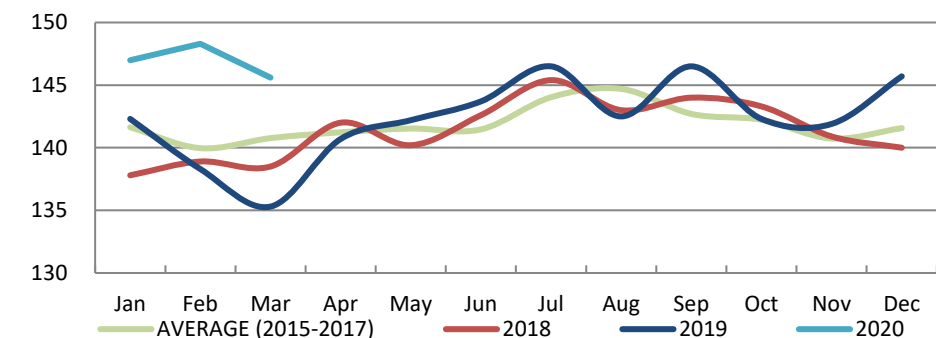
	Week Ending		Chg	YTD Ending		Chg
	18-Apr-20	20-Apr-19		18-Apr-20	20-Apr-19	
Fresh and Frozen Pork						
United States	2,640	3,204	↓ -17.6%	50,482	43,823	↑ 15.2%
Germany	25	75	↓ -66.5%	1,477	1,256	↑ 17.6%
Denmark	51	51	↓ -0.3%	859	1,847	↓ -53.5%
Poland	22	23	↓ -2.6%	562	729	↓ -22.9%
Spain	0	68	-	465	876	↓ -46.9%
Other	0	126	-	1,537	1,479	↑ 3.9%
Total Fresh and Frozen	2,738	3,546	↓ -22.8%	55,383	50,009	↑ 10.7%

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
	18-Apr-20	20-Apr-19		18-Apr-20	20-Apr-19	
Carcass	53.88	85.80	↓ -37.2%	67.47	69.70	↓ -3.2%
Loin	86.05	75.21	↑ 14.4%	74.51	65.36	↑ 14.0%
Butt	55.41	94.87	↓ -41.6%	82.19	75.21	↑ 9.3%
Pic	30.38	52.74	↓ -42.4%	50.94	37.51	↑ 35.8%
Rib	96.93	147.60	↓ -34.3%	134.95	122.61	↑ 10.1%
Ham	33.56	63.98	↓ -47.5%	55.38	51.92	↑ 6.7%
Belly	48.67	160.62	↓ -69.7%	74.83	127.07	↓ -41.1%

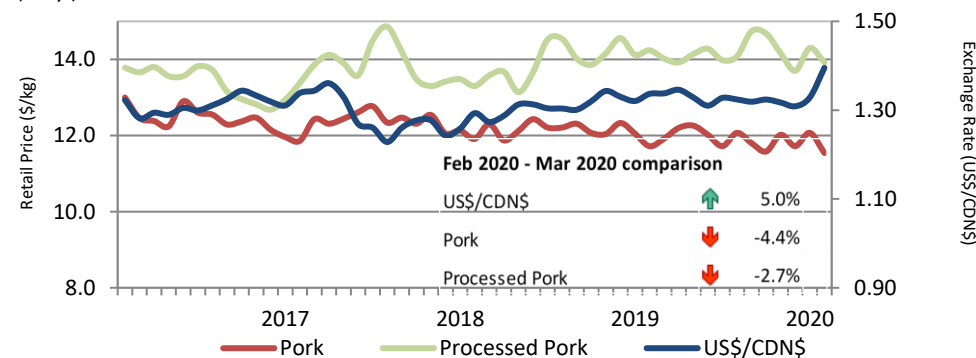
Source: USDA-APHIS: National Weekly Pork Report

	Week Ending		Chg	YTD Ending		Chg
	18-Apr-20	20-Apr-19		18-Apr-20	20-Apr-19	
Pork Processed						
United States	934	1,156	↓ -19.2%	21,109	22,863	↓ -7.7%
Italy	0	22	-	991	878	↑ 12.9%
Austria	0	0	-	160	59	-
Other	0	0	-	439	626	↓ -29.9%
Total Processed	934	1,179	↓ -20.8%	22,699	24,425	↓ -7.1%
Total Pork Fat	0	84	-	137	150	↓ -8.9%
Total	3,671	4,809	↓ -23.7%	78,219	74,585	↑ 4.9%

Source: CFIA

Exchange Rate and Retail Prices for Pork Products

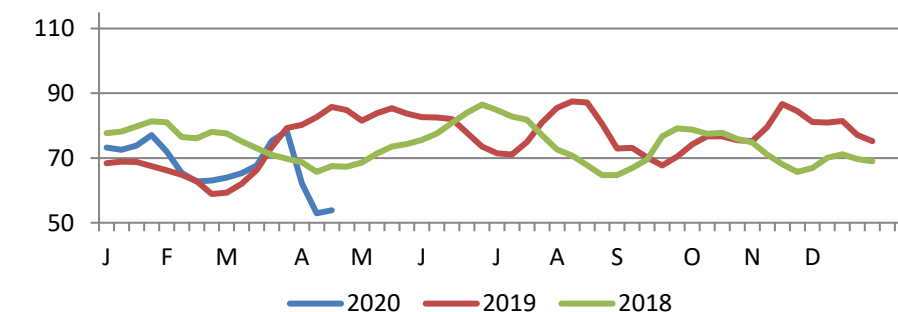
US\$/CDN\$



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
	18-Apr-20	20-Apr-19		18-Apr-20	20-Apr-19	
Slaughter ('000 head)	2,236	2,384	↓ -6.2%	40,538	38,941	↑ 4.1%
Pork Production (mil. lbs)	481	512	↓ -6.0%	8,733	8,358	↑ 4.5%
Avg Dressed Weight (lbs)	215	215	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
	18-Apr-20	20-Apr-19		18-Apr-20	20-Apr-19	
US - National	44.31	80.22	↓ -44.8%	59.00	62.97	↓ -6.3%
Eastern Cornbelt	48.83	80.50	↓ -39.3%	60.08	63.97	↓ -6.1%
Iowa Minnesota	45.85	79.70	↓ -42.5%	58.92	62.42	↓ -5.6%
Western Cornbelt	45.61	80.12	↓ -43.1%	58.84	62.41	↓ -5.7%

Total composite weighted average prices*

Early Weaned Pigs	13.45	59.20	↓ -77.3%	39.09	51.68	↓ -24.4%
40 lb Feeder Pigs	20.17	97.36	↓ -79.3%	55.47	75.11	↓ -26.1%

*Includes Formula and Cash

Source: USDA: National Direct

United States Pork Imports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	Feb-20	Feb-19		Feb-20	Feb-19	
Canada	21,022	20,593	↑ 2.1%	42,095	41,880	↑ 0.5%
Poland	1,560	8,236	↓ -81.1%	4,624	15,075	↓ -69.3%
Denmark	1,792	2,098	↓ -14.6%	3,913	5,236	↓ -25.3%
Mexico	1,707	2,179	↓ -21.7%	3,562	4,278	↓ -16.7%
Italy	1,019	872	↑ 16.8%	2,065	1,755	↑ 17.7%
Other	2,398	3,343	↓ -28.3%	5,200	7,307	↓ -28.8%
Total	29,498	37,321	↓ -21.0%	61,459	75,533	↓ -18.6%

Source: USDA, Economic Research Service

United States Pork Exports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	Feb-20	Feb-19		Feb-20	Feb-19	
China	87,299	13,557	-	176,841	24,205	-
Mexico	62,693	52,969	↑ 18.4%	133,316	117,545	↑ 13.4%
Japan	49,787	40,248	↑ 23.7%	94,272	86,695	↑ 8.7%
South Korea	23,759	26,862	↓ -11.6%	46,301	51,798	↓ -10.6%
Canada	21,410	18,230	↑ 17.4%	42,761	37,059	↑ 15.4%
Other	53,601	53,322	↑ 0.5%	105,888	104,598	↑ 1.2%
Total	298,549	205,188	↑ 45.5%	599,380	421,901	↑ 42.1%

Source: USDA, Economic Research Service

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