

Hog Supply at a Glance

Week ending May 30, 2020



Hog Slaughter at Federally Inspected Packing Plants

Number of Head

	Week Ending		Chg	YTD Ending		Chg
	30-May-20	1-Jun-19		30-May-20	1-Jun-19	
West	175,953	165,847	↑ 6.1%	3,732,523	3,508,476	↑ 6.4%
East	262,518	247,356	↑ 6.1%	5,321,832	5,233,789	↑ 1.7%
Canada	438,471	413,203	↑ 6.1%	9,054,355	8,742,265	↑ 3.6%
Carcass weight (kg) [1]	104.86	103.32	↑ 1.5%	105.52	104.15	↑ 1.3%
Pork Production (t)	45,977	42,693	↑ 7.7%	955,372	910,520	↑ 4.9%

[1] Week ending = March average (kg)

YTD = Jan. - Mar. 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
	30-May-20	1-Jun-19		30-May-20	1-Jun-19	
British Columbia	166.46	211.00	↓ -21.1%	151.70	167.55	↓ -9.5%
Alberta	168.20	196.90	↓ -14.6%	144.09	158.27	↓ -9.0%
Saskatchewan	164.68	196.88	↓ -16.4%	151.10	161.44	↓ -6.4%
Manitoba*	185.88	199.45	↓ -6.8%	165.12	167.94	↓ -1.7%
Ontario [1]	208.82	237.19	↓ -12.0%	185.19	197.25	↓ -6.1%
Quebec **	202.58	206.98	↓ -2.1%	171.88	163.16	↑ 5.3%
New Brunswick	155.04	201.49	↓ -23.1%	144.60	161.81	↓ -10.6%
Nova Scotia	174.95	214.27	↓ -18.4%	152.85	167.31	↓ -8.6%
Prince Edward Island	176.88	209.49	↓ -15.6%	152.48	162.77	↓ -6.3%

[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
	30-May-20	1-Jun-19		30-May-20	1-Jun-19	
British Columbia	3,352	3,771	↓ -11.1%	78,785	75,672	↑ 4.1%
Alberta	48,871	40,600	↑ 20.4%	983,910	917,948	↑ 7.2%
Saskatchewan	32,411	36,913	↓ -12.2%	739,170	697,183	↑ 6.0%
Manitoba	90,717	91,958	↓ -1.3%	2,017,906	1,980,569	↑ 1.9%
Ontario	124,580	114,743	↑ 8.6%	2,511,428	2,390,277	↑ 5.1%
Quebec	149,324	137,846	↑ 8.3%	3,020,845	2,990,375	↑ 1.0%
New Brunswick	308	629	↓ -51.0%	11,536	10,676	↑ 8.1%
Nova Scotia	202	149	↑ 35.6%	3,569	4,561	↓ -21.7%
Prince Edward Island	1,317	1,211	↑ 8.8%	24,523	22,912	↑ 7.0%
Canada	451,082	427,820	↑ 5.4%	9,391,672	9,090,173	↑ 3.3%

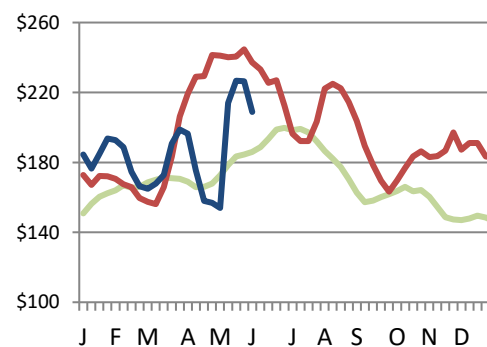
Estimated Sow/Boar Slaughter (includes federal & provincial slaughter)

West	1,271	883	↑ 43.9%	24,409	16,487	↑ 48.0%
East	1,163	1,138	↑ 2.2%	23,011	25,636	↓ -10.2%
Canada	2,434	2,021	↑ 20.4%	47,420	42,123	↑ 12.6%

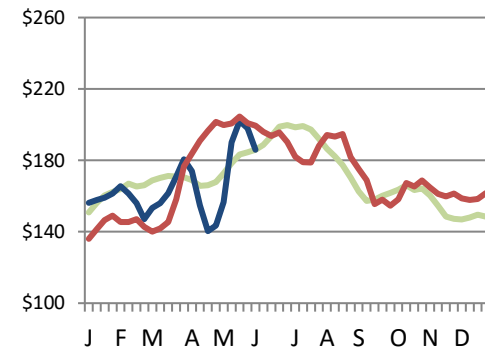
Source: CFIA and Provincial Governments

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

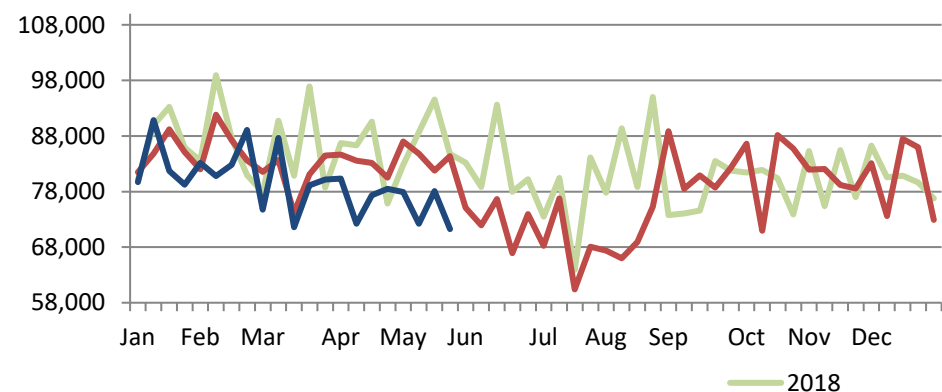
	Monthly		Chg	YTD Ending		Chg
	Apr-20	Apr-19		Apr-20	Apr-19	
China	62,157	39,932	↑ 55.7%	210,555	146,191	↑ 44.0%
United States	20,484	22,548	↓ -9.1%	96,141	101,729	↓ -5.5%
Japan	18,989	18,693	↑ 1.6%	85,879	81,650	↑ 5.2%
Mexico	5,283	8,064	↓ -34.5%	36,962	43,596	↓ -15.2%
Philippines	3,228	2,593	↑ 24.5%	12,381	9,726	↑ 27.3%
South Korea	2,522	4,323	↓ -41.7%	10,442	15,380	↓ -32.1%
Viet Nam	725	24	-	10,351	80	-
Taiwan	1,970	1,843	↑ 6.9%	6,114	11,188	↓ -45.4%
Ukraine	999	201	-	3,097	499	-
Hong Kong	1,042	382	-	2,713	1,819	↑ 49.1%
EU - 28	43	185	↓ -76.5%	507	609	↓ -16.6%
Other	4,575	5,251	↓ -12.9%	18,628	21,165	↓ -12.0%
Total	122,017	104,037	↑ 17.3%	493,768	433,632	↑ 13.9%

Domestic exports only (excludes re-exports)

Source: Statistics Canada

Canadian Feeder Hog Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	23-May-20	25-May-19		23-May-20	25-May-19	
Number of Head	71,244	84,387	↓ -15.6%	1,668,480	1,761,877	↓ -5.3%



Source: USDA - APHIS

Canadian Pork Exports

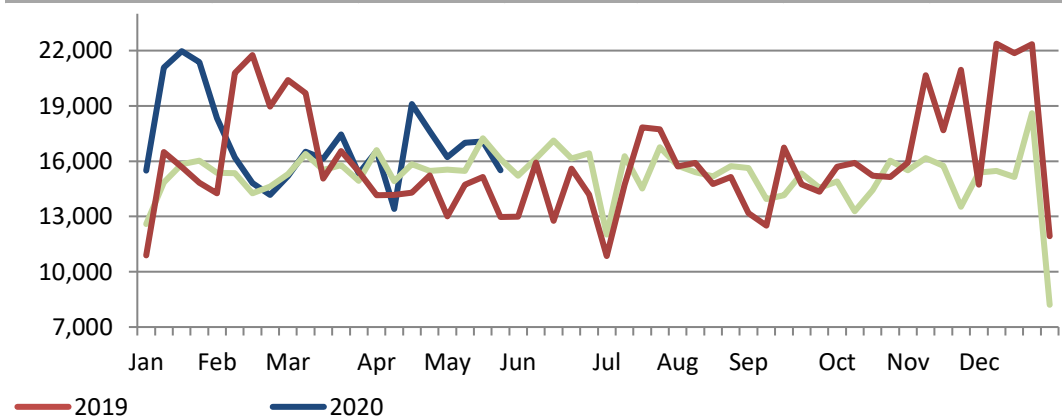
CDN\$ ('000)

	Monthly		Chg	YTD Ending		Chg
	Apr-20	Apr-19		Apr-20	Apr-19	
China	172,951	95,116	↑ 81.8%	615,183	310,223	↑ 98.3%
United States	80,828	97,008	↓ -16.7%	383,880	392,255	↓ -2.1%
Japan	109,519	95,210	↑ 15.0%	482,334	423,987	↑ 13.8%
Mexico	7,590	14,527	↓ -47.8%	58,114	72,786	↓ -20.2%
Philippines	8,422	5,657	↑ 48.9%	29,662	20,751	↑ 42.9%
South Korea	12,835	16,379	↓ -21.6%	45,551	56,635	↓ -19.6%
Viet Nam	1,730	119	-	20,927	268	-
Taiwan	5,607	4,593	↑ 22.1%	15,348	26,300	↓ -41.6%
Ukraine	2,649	594	-	8,058	1,278	-
Hong Kong	2,091	1,008	-	6,239	4,651	↑ 34.1%
EU - 28	298	839	↓ -64.4%	1,982	2,082	↓ -4.8%
Other	12,604	14,856	↓ -15.2%	52,809	57,462	↓ -8.1%
Total	417,123	345,907	↑ 20.6%	1,720,087	1,368,678	↑ 25.7%

Domestic exports only (excludes re-exports)

Canadian Market Hogs/Sows/Boars Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	23-May-20	25-May-19		23-May-20	25-May-19	
Number of Head	15,510	12,967	↑ 19.6%	356,949	334,487	↑ 6.7%



Canadian Pork Imports

Metric tonnes

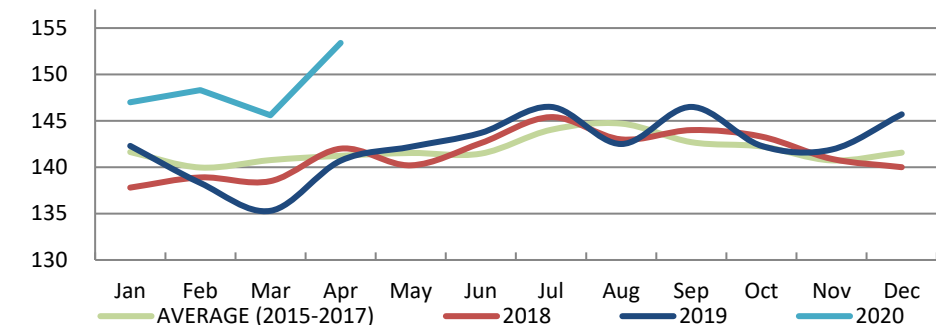
	Week Ending		Chg	YTD Ending		Chg
	30-May-20	1-Jun-19		30-May-20	1-Jun-19	
Fresh and Frozen Pork						
United States	2,151	2,608	↓ -17.5%	64,630	59,625	↑ 8.4%
Germany	0	168	-	2,221	1,949	↑ 13.9%
Denmark	0	74	-	1,363	2,300	↓ -40.7%
Poland	0	45	-	758	1,147	↓ -33.9%
Spain	24	87	↓ -71.8%	660	1,178	↓ -44.0%
Other	0	78	-	2,186	2,161	↑ 1.2%
Total Fresh and Frozen	2,176	3,059	↓ -28.9%	71,818	68,360	↑ 5.1%

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
	30-May-20	1-Jun-19		30-May-20	1-Jun-19	
Carcass	89.99	82.58	↑ 9.0%	75.46	73.50	↑ 2.7%
Loin	100.89	79.86	↑ 26.3%	88.33	68.56	↑ 28.8%
Butt	130.53	99.55	↑ 31.1%	94.06	82.98	↑ 13.4%
Pic	70.24	59.45	↑ 18.1%	57.20	42.78	↑ 33.7%
Rib	149.47	128.72	↑ 16.1%	142.84	129.73	↑ 10.1%
Ham	49.63	76.49	↓ -35.1%	53.93	57.11	↓ -5.6%
Belly	83.12	113.11	↓ -26.5%	87.85	126.65	↓ -30.6%

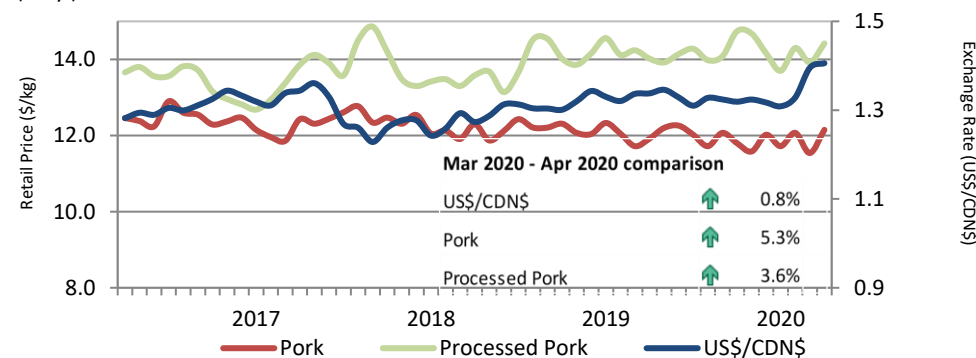
Source: USDA-APHIS: National Weekly Pork Report

	Week Ending		Chg	YTD Ending		Chg
	30-May-20	1-Jun-19		30-May-20	1-Jun-19	
Pork Processed						
United States	839	1,070	↓ -21.6%	27,179	29,783	↓ -8.7%
Italy	0	21	-	1,409	1,148	↑ 22.8%
Denmark	0	0	-	236	187	↑ 26.0%
Other	2	77	↓ -97.9%	703	835	↓ -15.8%
Total Processed	840	1,167	↓ -28.0%	29,527	31,953	↓ -7.6%
Total Pork Fat	0	18	-	156	189	↓ -17.8%
Total	3,016	4,244	↓ -28.9%	101,501	100,503	↑ 1.0%

Source: CFIA

Exchange Rate and Retail Prices for Pork Products

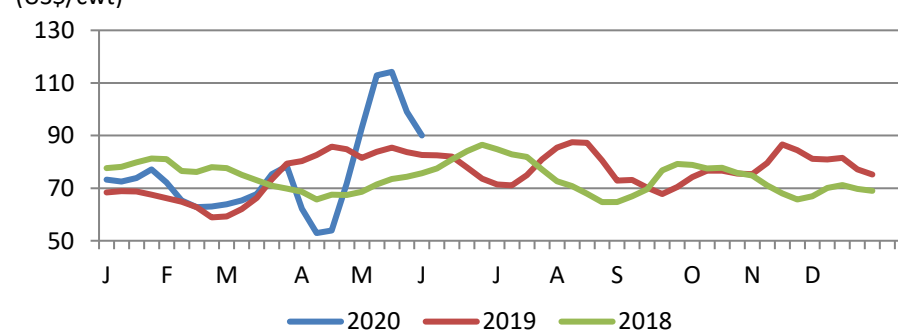
US\$/CDN\$



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
	30-May-20	1-Jun-19		30-May-20	1-Jun-19	
Slaughter ('000 head)	1,966	2,131	↓ -7.7%	52,098	52,779	↓ -1.3%
Pork Production (mil. lbs)	431	459	↓ -6.1%	11,259	11,326	↓ -0.6%
Avg Dressed Weight (lbs)	219	215	↑ 1.9%			

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
	30-May-20	1-Jun-19		30-May-20	1-Jun-19	
US - National	63.28	77.34	↓ -18.2%	60.21	67.88	↓ -11.3%
Eastern Cornbelt	63.81	79.92	↓ -20.2%	61.04	68.80	↓ -11.3%
Iowa Minnesota	63.69	79.20	↓ -19.6%	60.41	67.45	↓ -10.4%
Western Cornbelt	63.52	79.54	↓ -20.1%	60.27	67.53	↓ -10.8%

Total composite weighted average prices*

Early Weaned Pigs	15.47	45.28	↓ -65.8%	33.78	52.21	↓ -35.3%
40 lb Feeder Pigs	17.47	69.07	↓ -74.7%	40.17	77.16	↓ -47.9%

*Includes Formula and Cash

Source: USDA: National Direct

United States Pork Imports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	Apr-20	Apr-19		Apr-20	Apr-19	
Canada	16,730	18,832	↓ -11.2%	80,056	83,038	↓ -3.6%
Poland	2,587	7,536	↓ -65.7%	10,057	30,951	↓ -67.5%
Denmark	2,107	2,272	↓ -7.3%	8,298	10,435	↓ -20.5%
Mexico	1,507	1,946	↓ -22.6%	6,947	8,311	↓ -16.4%
Italy	993	858	↑ 15.7%	4,185	3,688	↑ 13.5%
Other	2,391	4,522	↓ -47.1%	10,402	16,929	↓ -38.6%
Total	26,315	35,967	↓ -26.8%	119,946	153,353	↓ -21.8%

Source: USDA, Economic Research Service

United States Pork Exports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	Apr-20	Apr-19		Apr-20	Apr-19	
China	104,554	22,476	-	367,742	65,876	-
Mexico	44,850	53,911	↓ -16.8%	242,005	229,731	↑ 5.3%
Japan	55,311	42,508	↑ 30.1%	201,351	173,007	↑ 16.4%
South Korea	20,978	34,155	↓ -38.6%	92,246	113,637	↓ -18.8%
Canada	16,352	22,346	↓ -26.8%	86,089	84,370	↑ 2.0%
Other	48,831	62,526	↓ -21.9%	219,058	226,991	↓ -3.5%
Total	290,876	237,921	↑ 22.3%	1,208,492	893,612	↑ 35.2%

Source: USDA, Economic Research Service

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