

Hog Supply at a Glance

Week Ending July 18, 2020



Hog Slaughter at Federally Inspected Packing Plants

Number of Head

	Week Ending		Chg	YTD Ending		Chg
	18-Jul-20	20-Jul-19		18-Jul-20	20-Jul-19	
West	175,320	165,134	↑ 6.2%	4,904,842	4,633,154	↑ 5.9%
East	248,830	231,759	↑ 7.4%	7,007,180	6,820,252	↑ 2.7%
Canada	424,150	396,893	↑ 6.9%	11,912,022	11,453,406	↑ 4.0%
Carcass weight (kg) [1]	105.35	104.65	↑ 0.7%	105.27	104.06	↑ 1.2%
Pork Production (t)	44,685	41,536	↑ 7.6%	1,253,988	1,191,795	↑ 5.2%

[1] Week ending = May average (kg)

YTD = Jan. - May 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-Jul-20	20-Jul-19		18-Jul-20	20-Jul-19	
British Columbia	140.55	173.75	↓ -19.1%	148.70	173.21	↓ -14.2%
Alberta	109.60	163.80	↓ -33.1%	138.72	162.95	↓ -14.9%
Saskatchewan	123.58	166.37	↓ -25.7%	145.77	165.77	↓ -12.1%
Manitoba*	147.00	178.80	↓ -17.8%	161.47	172.75	↓ -6.5%
Ontario [1]	170.16	192.12	↓ -11.4%	183.14	200.64	↓ -8.7%
Quebec **	153.15	171.23	↓ -10.6%	167.79	168.69	↓ -0.5%
New Brunswick	114.72	168.50	↓ -31.9%	137.99	166.58	↓ -17.2%
Nova Scotia	120.04	176.66	↓ -32.1%	149.11	174.17	↓ -14.4%
Prince Edward Island	121.76	171.74	↓ -29.1%	147.51	169.35	↓ -12.9%

[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-Jul-20	20-Jul-19		18-Jul-20	20-Jul-19	
British Columbia	3,358	3,273	↑ 2.6%	105,014	100,948	↑ 4.0%
Alberta	47,257	43,383	↑ 8.9%	1,295,768	1,214,918	↑ 6.7%
Saskatchewan	34,762	34,440	↑ 0.9%	965,695	923,319	↑ 4.6%
Manitoba	93,777	90,822	↑ 3.3%	2,654,891	2,607,083	↑ 1.8%
Ontario	114,209	102,272	↑ 11.7%	3,304,361	3,118,190	↑ 6.0%
Quebec	141,648	138,490	↑ 2.3%	3,967,970	3,898,830	↑ 1.8%
New Brunswick	556	615	↓ -9.6%	14,442	14,593	↓ -1.0%
Nova Scotia	116	276	↓ -58.0%	4,580	5,985	↓ -23.5%
Prince Edward Island	1,505	1,163	↑ 29.4%	31,714	30,298	↑ 4.7%
Canada	437,188	414,734	↑ 5.4%	12,344,435	11,914,164	↑ 3.6%

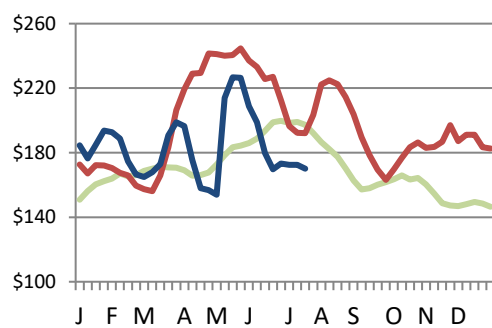
Estimated Sow/Boar Slaughter (includes federal & provincial slaughter)

West	1,285	944	↑ 36.1%	33,446	21,913	↑ 52.6%
East	1,252	1,009	↑ 24.1%	30,593	32,980	↓ -7.2%
Canada	2,537	1,953	↑ 29.9%	64,039	54,893	↑ 16.7%

Source: CFIA and Provincial Governments

Ontario Hog Price - Dressed Weight

(Total Value FOB yard)

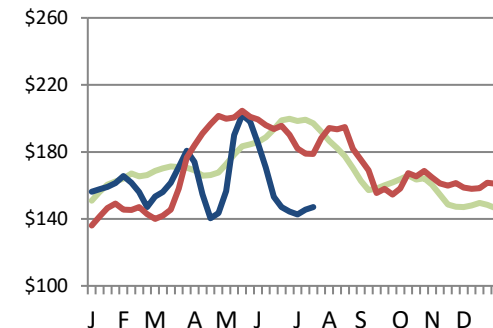


— AVERAGE (2014-2018) — 2019 — 2020

Weekly Weighted Avg. Price (CDN\$/100kg)

Source: Provincial Pork Associations, Provincial Governments and the USDA

Manitoba Hog Price - Index 100



Exports

Canadian Pork Exports

Metric tonnes

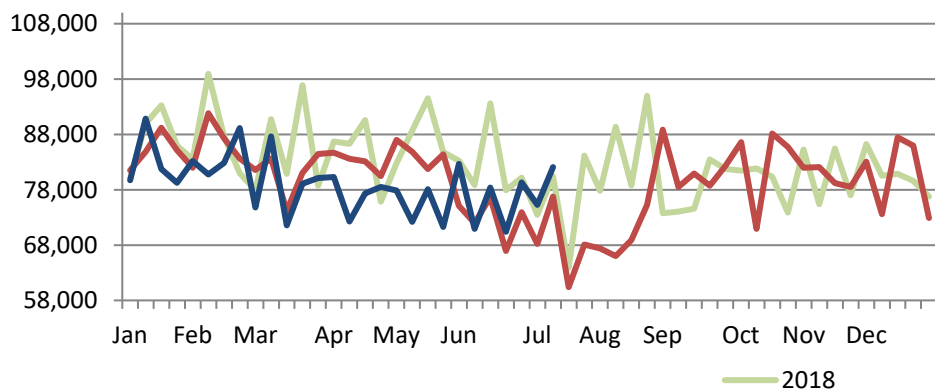
	Monthly		Chg	YTD Ending		Chg
	May-20	May-19		May-20	May-19	
China	60,271	44,219	↑ 36.3%	271,171	190,410	↑ 42.4%
United States	32,291	24,409	↑ 32.3%	128,432	126,138	↑ 1.8%
Japan	22,757	22,450	↑ 1.4%	108,635	104,100	↑ 4.4%
Mexico	7,102	10,657	↓ -33.4%	44,063	54,252	↓ -18.8%
Philippines	3,780	2,866	↑ 31.9%	16,161	12,592	↑ 28.3%
South Korea	1,940	3,559	↓ -45.5%	12,382	18,938	↓ -34.6%
Viet Nam	691	0	-	11,042	80	-
Taiwan	2,068	1,810	↑ 14.3%	8,182	12,998	↓ -37.1%
Hong Kong	1,204	476	-	3,917	2,295	↑ 70.7%
Ukraine	636	25	-	3,733	524	-
EU - 28	4	255	↓ -98.3%	512	864	↓ -40.7%
Other	3,878	4,484	↓ -13.5%	22,505	25,649	↓ -12.3%
Total	136,622	115,210	↑ 18.6%	630,736	548,841	↑ 14.9%

Domestic exports only (excludes re-exports)

Source: Statistics Canada

Canadian Feeder Hog Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	11-Jul-20	13-Jul-19		11-Jul-20	13-Jul-19	
Number of Head	82,081	76,741	↑ 7.0%	2,207,336	2,271,392	↓ -2.8%



Source: USDA - APHIS

Canadian Pork Exports

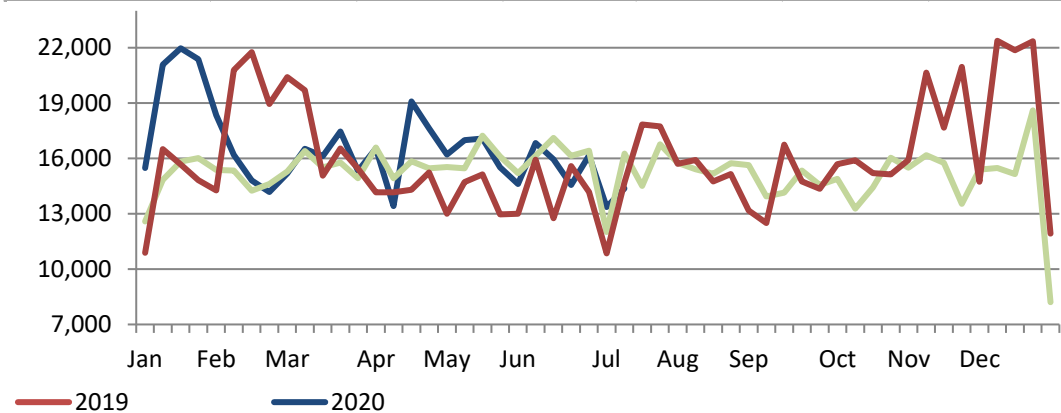
CDN\$ ('000)

	Monthly		Chg	YTD Ending		Chg
	May-20	May-19		May-20	May-19	
China	161,927	109,902	↑ 47.3%	778,334	420,125	↑ 85.3%
United States	139,175	103,202	↑ 34.9%	523,055	495,458	↑ 5.6%
Japan	134,761	119,767	↑ 12.5%	617,095	543,754	↑ 13.5%
Mexico	10,800	22,888	↓ -52.8%	68,915	95,674	↓ -28.0%
Philippines	9,760	7,024	↑ 39.0%	39,423	27,775	↑ 41.9%
South Korea	10,539	14,638	↓ -28.0%	56,090	71,272	↓ -21.3%
Viet Nam	1,774	0	-	22,701	268	-
Taiwan	4,895	4,533	↑ 8.0%	20,243	30,833	↓ -34.3%
Hong Kong	2,276	1,448	↑ 57.2%	8,514	6,099	↑ 39.6%
Ukraine	1,752	82	-	9,810	1,361	-
EU - 28	24	876	↓ -97.2%	2,006	2,958	↓ -32.2%
Other	10,257	13,204	↓ -22.3%	63,066	70,665	↓ -10.8%
Total	487,941	397,564	↑ 22.7%	2,209,251	1,766,242	↑ 25.1%

Domestic exports only (excludes re-exports)

Canadian Market Hogs/Sows/Boars Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	11-Jul-20	13-Jul-19		11-Jul-20	13-Jul-19	
Number of Head	14,376	14,724	↓ -2.4%	462,809	431,522	↑ 7.3%



Imports

Canadian Pork Imports

Metric tonnes

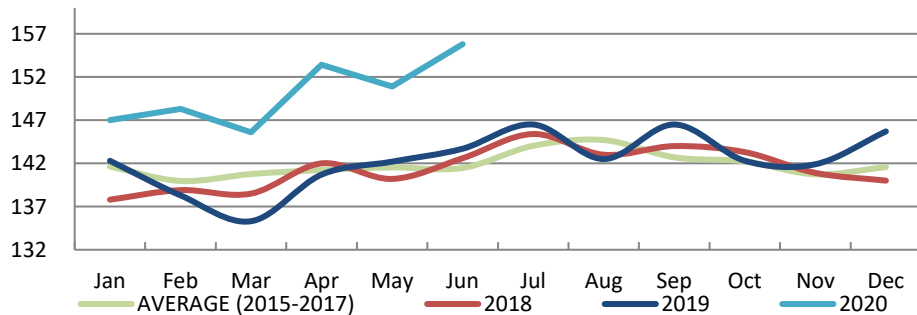
	Week Ending		Chg	YTD Ending		Chg
	18-Jul-20	20-Jul-19		18-Jul-20	20-Jul-19	
Fresh and Frozen Pork						
United States	4,105	3,117	↑ 31.7%	87,090	77,795	↑ 11.9%
Germany	25	118	↓ -78.8%	3,031	2,628	↑ 15.3%
Denmark	50	26	↑ 97.6%	2,206	2,886	↓ -23.5%
Poland	48	0	-	1,293	1,787	↓ -27.6%
Spain	25	100	↓ -75.1%	1,017	1,478	↓ -31.2%
Other	95	60	↑ 58.2%	3,082	3,054	↑ 0.9%
Total Fresh and Frozen	4,349	3,421	↑ 27.1%	97,720	89,628	↑ 9.0%

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
	18-Jul-20	20-Jul-19		18-Jul-20	20-Jul-19	
Carcass	67.87	74.90	↓ -9.4%	73.46	74.15	↓ -0.9%
Loin	66.33	74.05	↓ -10.4%	84.50	70.69	↑ 19.5%
Butt	70.67	89.05	↓ -20.6%	88.82	85.32	↑ 4.1%
Pic	43.64	51.15	↓ -14.7%	54.57	45.63	↑ 19.6%
Rib	114.07	99.37	↑ 14.8%	139.45	125.48	↑ 11.1%
Ham	60.67	66.89	↓ -9.3%	52.67	59.65	↓ -11.7%
Belly	98.63	110.97	↓ -11.1%	89.81	121.17	↓ -25.9%

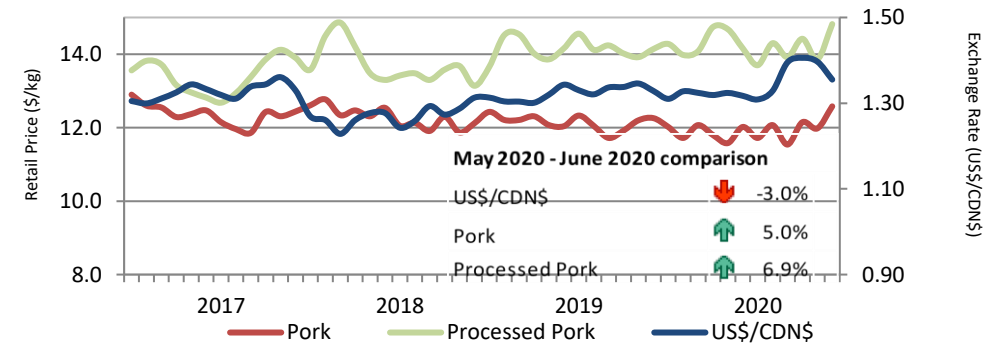
Source: USDA-APHIS: National Weekly Pork Report

	Week Ending		Chg	YTD Ending		Chg
	18-Jul-20	20-Jul-19		18-Jul-20	20-Jul-19	
Pork Processed						
United States	1,265	1,130	↑ 11.9%	35,123	37,481	↓ -6.3%
Italy	43	48	↓ -10.9%	1,734	1,532	↑ 13.2%
Denmark	107	0	-	400	275	↑ 45.5%
Other	42	80	↓ -47.4%	1,128	1,115	↑ 1.1%
Total Processed	1,457	1,259	↑ 15.8%	38,385	40,403	↓ -5.0%
Total Pork Fat	0	0	-	190	215	↓ -11.6%
Total	5,806	4,679	↑ 24.1%	136,295	130,245	↑ 4.6%

Source: CFIA

Exchange Rate and Retail Prices for Pork Products

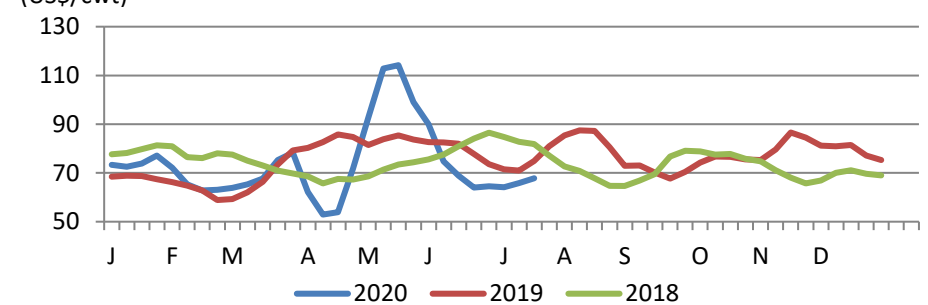
\$/US\$/CDN\$



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
	18-Jul-20	20-Jul-19		18-Jul-20	20-Jul-19	
Slaughter ('000 head)	2,518	2,290	↑ 10.0%	69,436	69,233	↑ 0.3%
Pork Production (mil. lbs)	537	478	↑ 12.1%	14,975	14,809	↑ 1.1%
Avg Dressed Weight (lbs)	213	209	↑ 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
	18-Jul-20	20-Jul-19		18-Jul-20	20-Jul-19	
US - National	49.90	70.97	↓ -29.7%	57.78	68.81	↓ -16.0%
Eastern Cornbelt	50.72	72.35	↓ -29.9%	58.79	70.26	↓ -16.3%
Iowa Minnesota	49.92	73.90	↓ -32.4%	57.91	69.08	↓ -16.2%
Western Cornbelt	49.81	73.88	↓ -32.6%	57.76	69.20	↓ -16.5%

Total composite weighted average prices*

	18-Jul-20	20-Jul-19	Chg	18-Jul-20	20-Jul-19	Chg
Early Weaned Pigs	15.83	36.61	↓ -56.8%	29.97	48.59	↓ -38.3%
40 lb Feeder Pigs	10.90	47.77	↓ -77.2%	36.03	72.24	↓ -50.1%

*Includes Formula and Cash

Source: USDA: National Direct

United States Pork Imports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	May-20	May-19		May-20	May-19	
Canada	28,036	19,418	↑ 44.4%	108,092	102,424	↑ 5.5%
Poland	3,007	5,044	↓ -40.4%	13,065	35,991	↓ -63.7%
Denmark	1,211	1,665	↓ -27.2%	9,509	12,100	↓ -21.4%
Mexico	1,689	2,167	↓ -22.1%	8,636	10,477	↓ -17.6%
Italy	794	1,056	↓ -24.8%	4,979	4,745	↑ 4.9%
Other	2,649	4,829	↓ -45.1%	13,051	21,736	↓ -40.0%
Total	37,386	34,179	↑ 9.4%	157,332	187,473	↓ -16.1%

Source: USDA, Economic Research Service

United States Pork Exports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	May-20	May-19		May-20	May-19	
China	114,878	25,714	-	482,621	91,585	-
Mexico	38,544	49,326	↓ -21.9%	280,549	279,013	↑ 0.6%
Japan	38,237	50,585	↓ -24.4%	239,589	223,528	↑ 7.2%
South Korea	22,870	29,302	↓ -21.9%	115,117	142,891	↓ -19.4%
Canada	17,665	19,444	↓ -9.2%	103,753	103,829	↓ -0.1%
Other	48,043	57,554	↓ -16.5%	267,101	284,530	↓ -6.1%
Total	280,236	231,925	↑ 20.8%	1,488,728	1,125,376	↑ 32.3%

Source: USDA, Economic Research Service

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