

Hog Supply at a Glance

Week ending June 20, 2020



Hog Slaughter at Federally Inspected Packing Plants

Number of Head

	Week Ending		Chg	YTD Ending		Chg
	20-Jun-20	22-Jun-19		20-Jun-20	22-Jun-19	
West	161,230	163,528	↓ -1.4%	4,237,169	3,985,997	↑ 6.3%
East	257,137	237,635	↑ 8.2%	6,092,516	5,947,050	↑ 2.4%
Canada	418,367	401,163	↑ 4.3%	10,329,685	9,933,047	↑ 4.0%
Carcass weight (kg) [1]	104.31	103.17	↑ 1.1%	105.25	103.91	↑ 1.3%
Pork Production (t)	43,641	41,389	↑ 5.4%	1,087,222	1,032,111	↑ 5.3%

[1] Week ending = April average (kg)

YTD = Jan. - Apr. 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
	20-Jun-20	22-Jun-19		20-Jun-20	22-Jun-19	
British Columbia	126.60	195.50	↓ -35.2%	150.69	171.52	↓ -12.1%
Alberta	119.20	187.90	↓ -36.6%	143.26	162.01	↓ -11.6%
Saskatchewan	127.61	187.81	↓ -32.1%	149.43	164.78	↓ -9.3%
Manitoba*	146.00	195.58	↓ -25.4%	164.07	171.20	↓ -4.2%
Ontario [1]	169.65	227.01	↓ -25.3%	185.54	201.01	↓ -7.7%
Quebec **	151.60	195.11	↓ -22.3%	170.79	167.26	↑ 2.1%
New Brunswick	114.45	190.89	↓ -40.0%	142.20	165.50	↓ -14.1%
Nova Scotia	132.19	200.47	↓ -34.1%	153.67	171.88	↓ -10.6%
Prince Edward Island	130.72	196.09	↓ -33.3%	151.69	167.28	↓ -9.3%

[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
	20-Jun-20	22-Jun-19		20-Jun-20	22-Jun-19	
British Columbia	3,467	3,885	↓ -10.8%	90,021	86,674	↑ 3.9%
Alberta	38,450	38,802	↓ -0.9%	1,112,590	1,039,283	↑ 7.1%
Saskatchewan	27,387	35,975	↓ -23.9%	833,357	798,654	↑ 4.3%
Manitoba	90,714	92,283	↓ -1.7%	2,290,848	2,246,249	↑ 2.0%
Ontario	117,666	104,558	↑ 12.5%	2,871,856	2,701,166	↑ 6.3%
Quebec	150,591	138,439	↑ 8.8%	3,465,362	3,409,162	↑ 1.6%
New Brunswick	566	824	↓ -31.3%	13,141	12,561	↑ 4.6%
Nova Scotia	117	114	↑ 2.6%	4,005	5,025	↓ -20.3%
Prince Edward Island	1,112	922	↑ 20.6%	28,215	25,814	↑ 9.3%
Canada	430,070	415,802	↑ 3.4%	10,709,395	10,324,588	↑ 3.7%

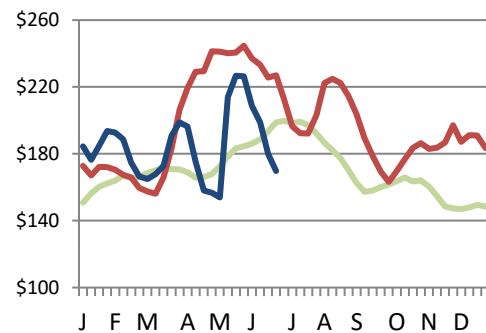
Estimated Sow/Boar Slaughter (includes federal & provincial slaughter)

West	1,292	678	↑ 90.6%	28,299	18,720	↑ 51.2%
East	997	1,022	↓ -2.4%	26,369	28,883	↓ -8.7%
Canada	2,289	1,700	↑ 34.6%	54,668	47,603	↑ 14.8%

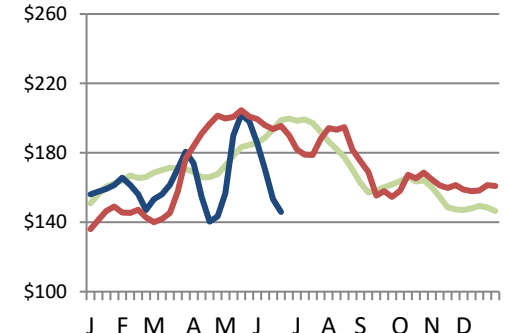
Source: CFIA and Provincial Governments

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

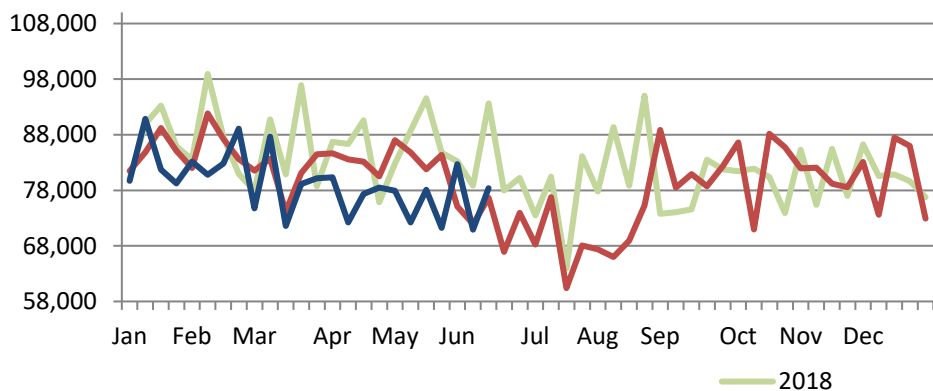
	Monthly		Chg	YTD Ending		Chg
	Apr-20	Apr-19		Apr-20	Apr-19	
China	62,157	39,932	↑ 55.7%	210,555	146,191	↑ 44.0%
United States	20,484	22,548	↓ -9.1%	96,141	101,729	↓ -5.5%
Japan	18,989	18,693	↑ 1.6%	85,879	81,650	↑ 5.2%
Mexico	5,283	8,064	↓ -34.5%	36,962	43,596	↓ -15.2%
Philippines	3,228	2,593	↑ 24.5%	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
	13-Jun-20	15-Jun-19		13-Jun-20	15-Jun-19	
Number of Head	78,389	76,674	↑ 2.2%	1,900,457	1,985,571	↓ -4.3%



Source: USDA - APHIS

Canadian Pork Exports

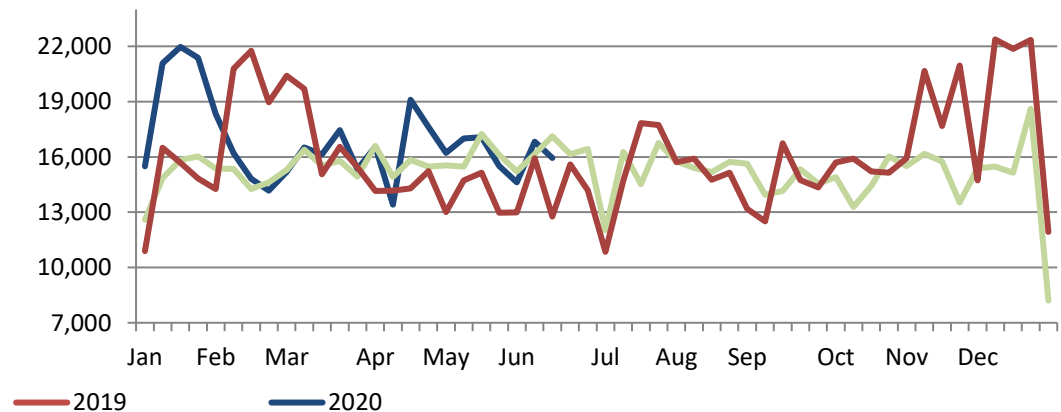
CDN\$ ('000)

	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
	13-Jun-20	15-Jun-19		13-Jun-20	15-Jun-19	
Number of Head	15,948	12,764	↑ 24.9%	404,345	376,171	↑ 7.5%



Imports

Canadian Pork Imports

Metric tonnes

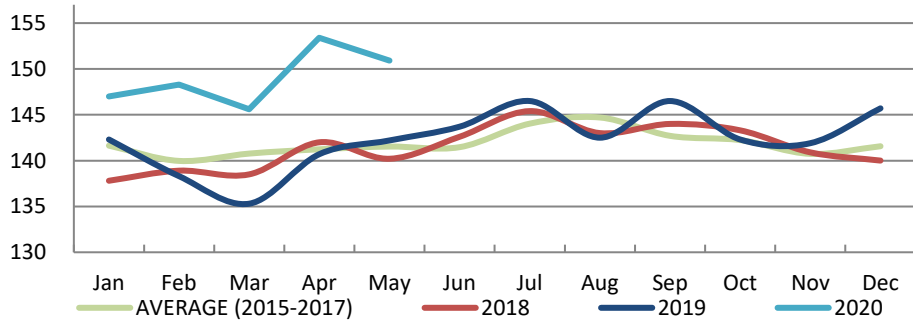
	Week Ending		Chg	YTD Ending		Chg
	20-Jun-20	22-Jun-19		20-Jun-20	22-Jun-19	
Fresh and Frozen Pork						
United States	2,905	2,385	↑ 21.8%	72,876	67,320	↑ 8.3%
Germany	24	73	↓ -67.1%	2,391	2,119	↑ 12.8%
Denmark	109	51	-	1,843	2,566	↓ -28.2%
Poland	0	123	-	1,016	1,378	↓ -26.3%
Spain	0	50	-	733	1,254	↓ -41.5%
Other	18	220	↓ -91.9%	2,611	2,639	↓ -1.1%
Total Fresh and Frozen	3,056	2,902	↑ 5.3%	81,470	77,276	↑ 5.4%

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
	20-Jun-20	22-Jun-19		20-Jun-20	22-Jun-19	
Carcass	64.06	77.80	↓ -17.7%	74.72	74.37	↑ 0.5%
Loin	67.49	79.02	↓ -14.6%	87.47	70.10	↑ 24.8%
Butt	69.28	94.72	↓ -26.9%	91.27	84.42	↑ 8.1%
Pic	43.29	56.59	↓ -23.5%	56.23	44.68	↑ 25.9%
Rib	133.02	127.04	↑ 4.7%	140.98	129.00	↑ 9.3%
Ham	42.69	67.98	↓ -37.2%	53.09	59.31	↓ -10.5%
Belly	96.53	103.84	↓ -7.0%	89.02	124.22	↓ -28.3%

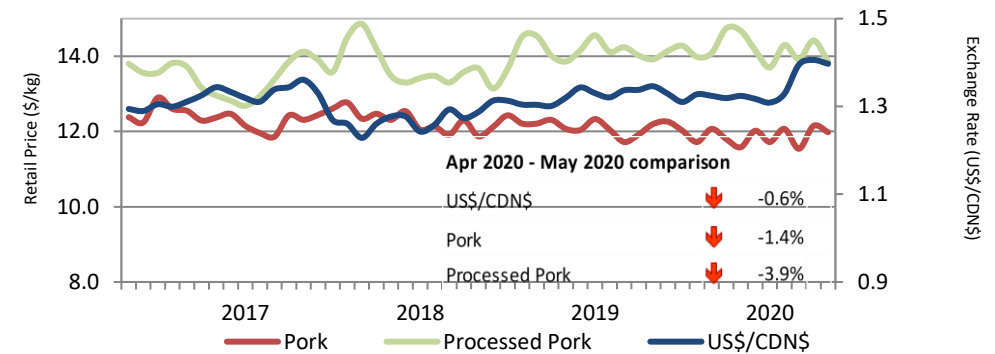
Source: USDA-APHIS: National Weekly Pork Report

	Week Ending		Chg	YTD Ending		Chg
	20-Jun-20	22-Jun-19		20-Jun-20	22-Jun-19	
Pork Processed						
United States	998	1,237	↓ -19.3%	30,544	33,264	↓ -8.2%
Italy	2	74	↓ -96.9%	1,498	1,348	↑ 11.2%
China	0	37	-	292	316	↓ -7.4%
Other	22	33	↓ -33.4%	856	904	↓ -5.3%
Total Processed	1,022	1,381	↓ -26.0%	33,191	35,831	↓ -7.4%
Total Pork Fat	18	24	↓ -24.1%	177	214	↓ -17.2%
Total	4,097	4,308	↓ -4.9%	114,838	113,321	↑ 1.3%

Source: CFIA

Exchange Rate and Retail Prices for Pork Products

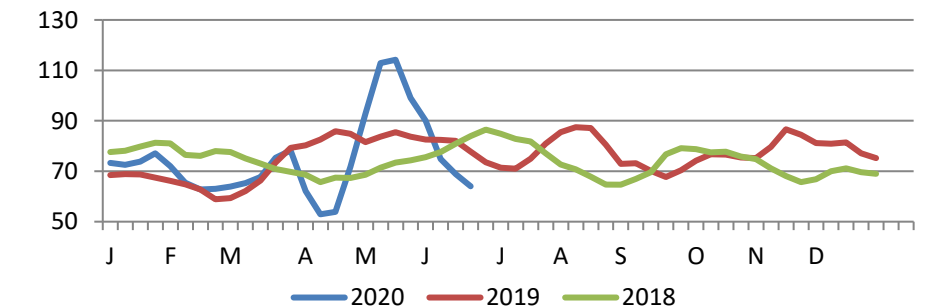
\$/US\$/CDN\$



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
	20-Jun-20	22-Jun-19		20-Jun-20	22-Jun-19	
Slaughter ('000 head)	2,587	2,454	↑ 5.4%	59,641	60,082	↓ -0.7%
Pork Production (mil. lbs)	564	522	↑ 8.0%	12,904	12,885	↑ 0.2%
Avg Dressed Weight (lbs)	218	213	↑ 2.3%			

Source: United State Department of Agriculture (USDA)

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

For more information, please contact

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United States Hog Market Prices - By Region

Weighted weekly average carcass (US\$/cwt)

	Week Ending		Chg	YTD Ending		Chg
	20-Jun-20	22-Jun-19		20-Jun-20	22-Jun-19	
US - National	49.82	74.21	↓ -32.9%	59.28	68.73	↓ -13.7%
Eastern Cornbelt	51.19	77.39	↓ -33.9%	60.19	69.91	↓ -13.9%
Iowa Minnesota	49.81	77.18	↓ -35.5%	59.45	68.67	↓ -13.4%
Western Cornbelt	49.64	77.34	↓ -35.8%	59.30	68.77	↓ -13.8%

Total composite weighted average prices*

Early Weaned Pigs	19.20	40.58	↓ -52.7%	31.94	50.98	↓ -37.4%
40 lb Feeder Pigs	14.80	54.04	↓ -72.6%	37.85	75.33	↓ -49.8%

*Includes Formula and Cash

Source: USDA: National Direct

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