

Hog Supply at a Glance

Week ending September 05 2020



Hog Slaughter at Federally Inspected Packing Plants

Number of Head

	Week Ending		Chg	YTD Ending		Chg
	5-Sep-20	7-Sep-19		5-Sep-20	7-Sep-19	
West	159,959	145,041	↑ 10.3%	6,073,264	5,745,464	↑ 5.7%
East	251,679	205,801	↑ 22.3%	8,723,334	8,421,460	↑ 3.6%
Canada	411,638	350,842	↑ 17.3%	14,796,598	14,166,924	↑ 4.4%
Carcass weight (kg) [1]	101.84	102.40	↓ -0.5%	104.62	103.48	↑ 1.1%
Pork Production (t)	41,923	35,926	↑ 16.7%	1,548,077	1,466,032	↑ 5.6%

[1] Week ending = July average (kg)

YTD = Jan. - July 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
	5-Sep-20	7-Sep-19		5-Sep-20	7-Sep-19	
British Columbia	148.60	160.40	↓ -7.4%	148.12	175.74	↓ -15.7%
Alberta	133.40	154.20	↓ -13.5%	136.26	166.31	↓ -18.1%
Saskatchewan	139.22	160.96	↓ -13.5%	143.62	168.91	↓ -15.0%
Manitoba*	158.00	169.02	↓ -6.5%	161.05	175.18	↓ -8.1%
Ontario [1]	190.67	189.46	↑ 0.6%	182.78	202.76	↓ -9.9%
Quebec **	159.51	168.19	↓ -5.2%	165.88	172.73	↓ -4.0%
New Brunswick	136.25	158.54	↓ -14.1%	136.28	169.94	↓ -19.8%
Nova Scotia	144.21	182.80	↓ -21.1%	146.37	178.13	↓ -17.8%
Prince Edward Island	142.52	174.66	↓ -18.4%	145.09	173.36	↓ -16.3%

[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
	5-Sep-20	7-Sep-19		5-Sep-20	7-Sep-19	
British Columbia	3,226	4,431	↓ -27.2%	132,277	126,446	↑ 4.6%
Alberta	43,446	36,143	↑ 20.2%	1,602,437	1,508,136	↑ 6.3%
Saskatchewan	32,398	29,676	↑ 9.2%	1,203,058	1,142,838	↑ 5.3%
Manitoba	86,274	82,706	↑ 4.3%	3,306,503	3,234,448	↑ 2.2%
Ontario	116,278	97,215	↑ 19.6%	4,126,148	3,845,927	↑ 7.3%
Quebec	141,950	114,405	↑ 24.1%	4,919,177	4,819,634	↑ 2.1%
New Brunswick	761	83	-	18,564	17,008	↑ 9.1%
Nova Scotia	129	238	↓ -45.8%	6,838	7,575	↓ -9.7%
Prince Edward Island	418	1,219	↓ -65.7%	35,352	39,113	↓ -9.6%
Canada	424,880	366,116	↑ 16.1%	15,350,354	14,741,125	↑ 4.1%

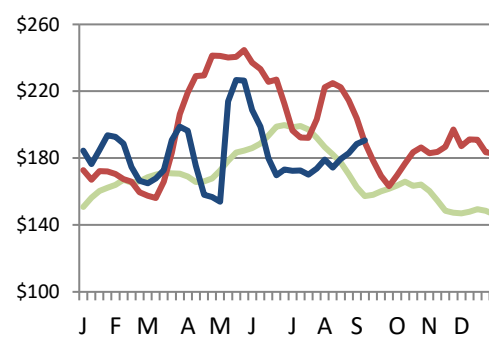
Estimated Sow/Boar Slaughter (includes federal & provincial slaughter)

West	1,345	663	↑ 102.9%	43,622	27,886	↑ 56.4%
East	1,278	848	↑ 50.7%	39,469	39,939	↓ -1.2%
Canada	2,623	1,511	↑ 73.6%	83,091	67,825	↑ 22.5%

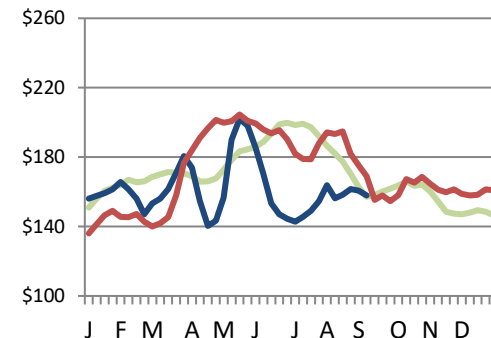
Source: CFIA and Provincial Governments

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

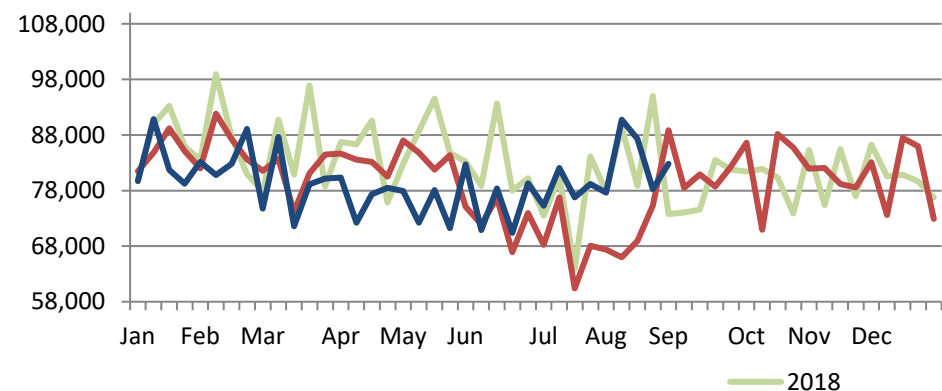
	Monthly		Chg	YTD Ending		Chg
	Jul-20	Jul-19		Jul-20	Jul-19	
China	58,861	2,455	-	381,335	219,432	↑ 73.8%
United States	23,728	26,553	↓ -10.6%	177,435	177,086	↑ 0.2%
Japan	21,131	20,721	↑ 2.0%	151,266	149,767	↑ 1.0%
Mexico	6,412	16,511	↓ -61.2%	56,865	81,666	↓ -30.4%
Philippines	2,528	5,421	↓ -53.4%	20,985	20,883	↑ 0.5%
South Korea	3,162	3,324	↓ -4.9%	18,930	25,612	↓ -26.1%
Viet Nam	3,731	130	-	16,778	238	-
Taiwan	1,545	5,928	↓ -73.9%	11,147	21,111	↓ -47.2%
Hong Kong	616	911	↓ -32.3%	5,229	4,013	↑ 30.3%
Ukraine	257	388	↓ -33.9%	4,266	938	-
EU - 27	103	152	↓ -32.3%	540	987	↓ -45.3%
Other	3,091	8,307	↓ -62.8%	28,762	39,148	↓ -26.5%
Total	125,165	90,802	↑ 37.8%	873,538	740,881	↑ 17.9%

Domestic exports only (excludes re-exports)

Source: Statistics Canada

Canadian Feeder Hog Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	29-Aug-20	31-Aug-19		29-Aug-20	31-Aug-19	
Number of Head	82,788	88,876	↓ -6.8%	2,779,980	2,766,343	↑ 0.5%



Source: USDA - APHIS

Canadian Pork Exports

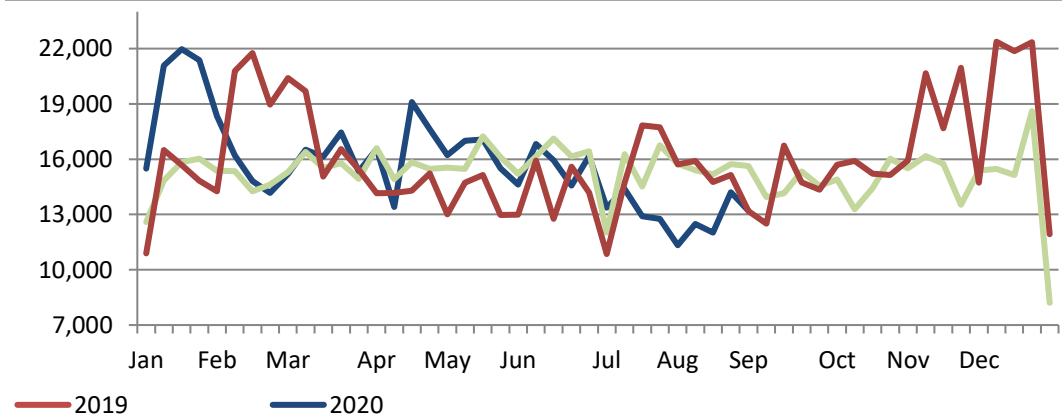
CDN\$ ('000)

	Monthly		Chg	YTD Ending		Chg
	Jul-20	Jul-19		Jul-20	Jul-19	
China	131,725	6,170	-	1,025,725	490,816	-
United States	94,981	100,798	↓ -5.8%	723,008	694,904	↑ 4.0%
Japan	119,275	112,541	↑ 6.0%	860,967	788,984	↑ 9.1%
Mexico	10,349	30,689	↓ -66.3%	89,832	148,371	↓ -39.5%
Philippines	6,511	13,378	↓ -51.3%	51,787	48,903	↑ 5.9%
South Korea	9,891	13,089	↓ -24.4%	77,851	99,034	↓ -21.4%
Viet Nam	10,068	293	-	37,670	619	-
Taiwan	4,420	13,227	↓ -66.6%	28,161	49,803	↓ -43.5%
Hong Kong	1,754	2,457	↓ -28.6%	12,080	10,763	↑ 12.2%
Ukraine	552	813	↓ -32.1%	10,946	2,231	-
EU - 27	252	484	↓ -47.9%	1,751	3,126	↓ -44.0%
Other	8,089	21,500	↓ -62.4%	80,051	107,818	↓ -25.8%
Total	397,867	315,438	↑ 26.1%	2,999,830	2,445,372	↑ 22.7%

Domestic exports only (excludes re-exports)

Canadian Market Hogs/Sows/Boars Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	29-Aug-20	31-Aug-19		29-Aug-20	31-Aug-19	
Number of Head	13,204	12,982	↑ 1.7%	551,715	541,599	↑ 1.9%



Imports

Canadian Pork Imports

Metric tonnes

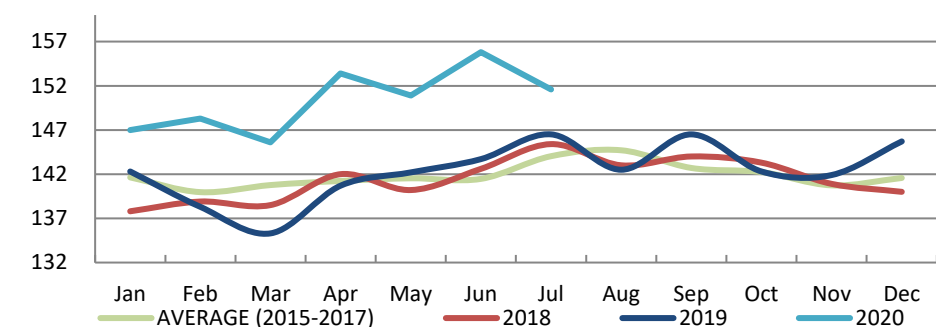
	Week Ending		Chg	YTD Ending		Chg
	5-Sep-20	7-Sep-19		5-Sep-20	7-Sep-19	
Fresh and Frozen Pork						
United States	3,423	2,479	↑ 38.1%	111,181	95,713	↑ 16.2%
Germany	24	24	↓ -2.0%	3,404	3,265	↑ 4.3%
Denmark	0	76	-	2,734	3,437	↓ -20.5%
Poland	0	114	-	1,670	2,062	↓ -19.0%
Spain	1	25	↓ -95.9%	1,237	1,754	↓ -29.5%
Other	11	41	↓ -71.9%	3,765	3,813	↓ -1.3%
Total Fresh and Frozen	3,459	2,760	↑ 25.3%	123,991	110,045	↑ 12.7%

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
	5-Sep-20	7-Sep-19		5-Sep-20	7-Sep-19	
Carcass	75.60	73.12	↑ 3.4%	73.02	75.50	↓ -3.3%
Loin	68.62	71.74	↓ -4.3%	81.68	71.11	↑ 14.9%
Butt	81.53	94.17	↓ -13.4%	86.10	86.61	↓ -0.6%
Pic	47.90	50.40	↓ -5.0%	53.20	46.44	↑ 14.6%
Rib	126.90	110.64	↑ 14.7%	135.91	122.30	↑ 11.1%
Ham	66.45	58.60	↑ 13.4%	54.12	61.59	↓ -12.1%
Belly	118.16	109.16	↑ 8.2%	92.78	125.31	↓ -26.0%

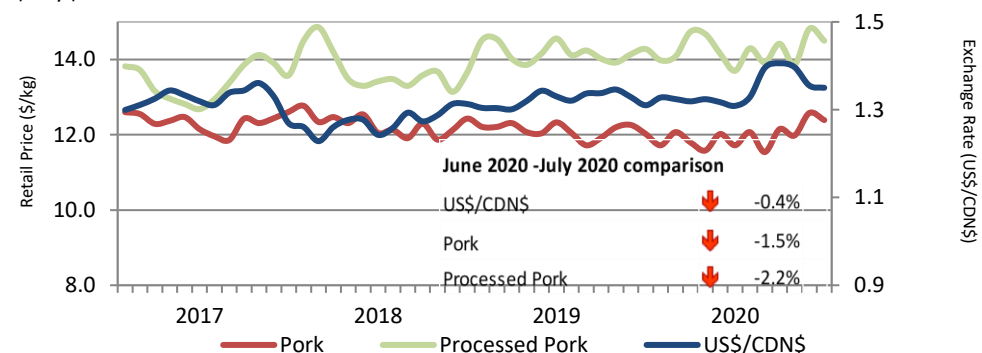
Source: USDA-APHIS: National Weekly Pork Report

	Week Ending		Chg	YTD Ending		Chg
	5-Sep-20	7-Sep-19		5-Sep-20	7-Sep-19	
Pork Processed						
United States	1,357	1,152	↑ 17.8%	43,681	45,728	↓ -4.5%
Italy	1	45	↓ -97.7%	2,067	1,966	↑ 5.1%
Denmark	0	0	-	570	372	↑ 53.2%
Other	8	35	↓ -78.3%	1,314	1,378	↓ -4.7%
Total Processed	1,366	1,232	↑ 10.9%	47,631	49,444	↓ -3.7%
Total Pork Fat	43	0	-	243	263	↓ -7.7%
Total	4,868	3,992	↑ 22.0%	171,865	159,752	↑ 7.6%

Source: CFIA

Exchange Rate and Retail Prices for Pork Products

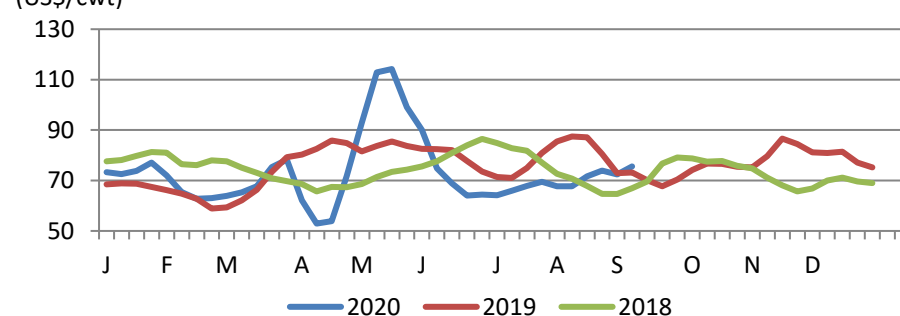
\$US/\$CDN



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 Hog Slaughter and Pork Production

	Week Ending		Chg	YTD Ending		Chg
	5-Sep-20	7-Sep-19		5-Sep-20	7-Sep-19	
Slaughter ('000 head)	2,484	2,217	↑ 12.0%	87,438	85,997	↑ 1.7%
Pork Production (mil. lbs)	524	467	↑ 12.3%	18,763	18,301	↑ 2.5%
Avg Dressed Weight (lbs)	211	210	↑ 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
	5-Sep-20	7-Sep-19		5-Sep-20	7-Sep-19	
US - National	58.08	64.17	↓ -9.5%	57.26	69.41	↓ -17.5%
Eastern Cornbelt	59.16	65.69	↓ -9.9%	58.26	71.11	↓ -18.1%
Iowa Minnesota	57.98	65.69	↓ -11.7%	57.34	70.14	↓ -18.2%
Western Cornbelt	57.86	65.48	↓ -11.6%	57.19	70.24	↓ -18.6%

Total composite weighted average prices*

Early Weaned Pigs	25.86	33.07	↓ -21.8%	28.08	45.12	↓ -37.8%
40 lb Feeder Pigs	27.13	36.15	↓ -25.0%	32.71	67.44	↓ -51.5%

*Includes Formula and Cash

Source: USDA: National Direct

United States Pork Imports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	Jul-20	Jul-19		Jul-20	Jul-19	
Canada	19,411	22,134	↓ -12.3%	149,392	145,005	↑ 3.0%
Poland	2,937	4,567	↓ -35.7%	19,908	44,843	↓ -55.6%
Denmark	2,990	1,503	↑ 98.9%	15,335	15,164	↑ 1.1%
Mexico	2,852	1,398	-	14,309	13,605	↑ 5.2%
Italy	709	1,306	↓ -45.7%	6,358	7,244	↓ -12.2%
Other	4,295	4,765	↓ -9.9%	21,190	30,333	↓ -30.1%
Total	33,195	35,673	↓ -6.9%	226,492	256,196	↓ -11.6%

Source: USDA, Economic Research Service

United States Pork Exports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	Jul-20	Jul-19		Jul-20	Jul-19	
China	70,390	48,622	↑ 44.8%	630,255	171,498	-
Mexico	58,682	68,381	↓ -14.2%	388,898	408,095	↓ -4.7%
Japan	41,511	44,363	↓ -6.4%	315,224	312,353	↑ 0.9%
South Korea	14,145	16,388	↓ -13.7%	144,747	178,664	↓ -19.0%
Canada	22,975	20,710	↑ 10.9%	146,044	144,047	↑ 1.4%
Other	43,926	47,081	↓ -6.7%	348,929	382,628	↓ -8.8%
Total	251,629	245,544	↑ 2.5%	1,974,097	1,597,285	↑ 23.6%

Source: USDA, Economic Research Service

For more information, please contact

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