

Hog Supply at a Glance

Week ending October 17 2020



Hog Slaughter at Federally Inspected Packing Plants

Number of Head

	Week Ending		Chg	YTD Ending		Chg
	17-Oct-20	19-Oct-19		17-Oct-20	19-Oct-19	
West	163,628	156,551	↑ 4.5%	7,132,447	6,741,454	↑ 5.8%
East	186,261	209,419	↓ -11.1%	10,123,632	9,930,034	↑ 1.9%
Canada	349,889	365,970	↓ -4.4%	17,256,079	16,671,488	↑ 3.5%
Carcass weight (kg) [1]	103.08	101.47	↑ 1.6%	104.44	103.23	↑ 1.2%
Pork Production (t)	36,068	37,136	↓ -2.9%	1,802,270	1,721,022	↑ 4.7%

[1] Week ending = August average (kg)

YTD = Jan. - August 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
	17-Oct-20	19-Oct-19		17-Oct-20	19-Oct-19	
British Columbia	185.57	155.49	↑ 19.3%	151.00	172.50	↓ -12.5%
Alberta	184.80	152.60	↑ 21.1%	140.54	162.60	↓ -13.6%
Saskatchewan	182.09	154.00	↑ 18.2%	147.37	165.79	↓ -11.1%
Manitoba*	205.00	165.32	↑ 24.0%	166.08	172.98	↓ -4.0%
Ontario [1]	239.07	183.47	↑ 30.3%	188.56	198.58	↓ -5.0%
Quebec **	209.74	171.41	↑ 22.4%	170.19	171.16	↓ -0.6%
New Brunswick	186.33	153.10	↑ 21.7%	141.60	165.90	↓ -14.7%
Nova Scotia	194.74	153.87	↑ 26.6%	150.23	174.37	↓ -13.8%
Prince Edward Island	194.20	153.03	↑ 26.9%	149.31	169.92	↓ -12.1%

[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
	17-Oct-20	19-Oct-19		17-Oct-20	19-Oct-19	
British Columbia	3,496	3,969	↓ -11.9%	156,023	149,810	↑ 4.1%
Alberta	39,716	39,078	↑ 1.6%	1,876,485	1,764,344	↑ 6.4%
Saskatchewan	29,750	32,622	↓ -8.8%	1,405,349	1,348,315	↑ 4.2%
Manitoba	94,154	89,328	↑ 5.4%	3,895,537	3,789,734	↑ 2.8%
Ontario	91,903	99,401	↓ -7.5%	4,807,950	4,543,792	↑ 5.8%
Quebec	105,716	117,750	↓ -10.2%	5,704,253	5,673,438	↑ 0.5%
New Brunswick	171	196	↓ -12.8%	22,618	19,731	↑ 14.6%
Nova Scotia	187	216	↓ -13.4%	8,148	8,826	↓ -7.7%
Prince Edward Island	323	1,226	↓ -73.7%	39,068	46,302	↓ -15.6%
Canada	365,416	383,786	↓ -4.8%	17,915,431	17,344,292	↑ 3.3%

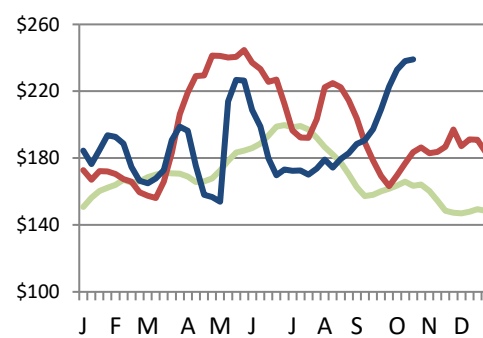
Estimated Sow/Boar Slaughter (includes federal & provincial slaughter)

West	1,150	761	↑ 51.1%	51,723	33,148	↑ 56.0%
East	859	853	↑ 0.7%	46,124	46,288	↓ -0.4%
Canada	2,009	1,614	↑ 24.5%	97,847	79,436	↑ 23.2%

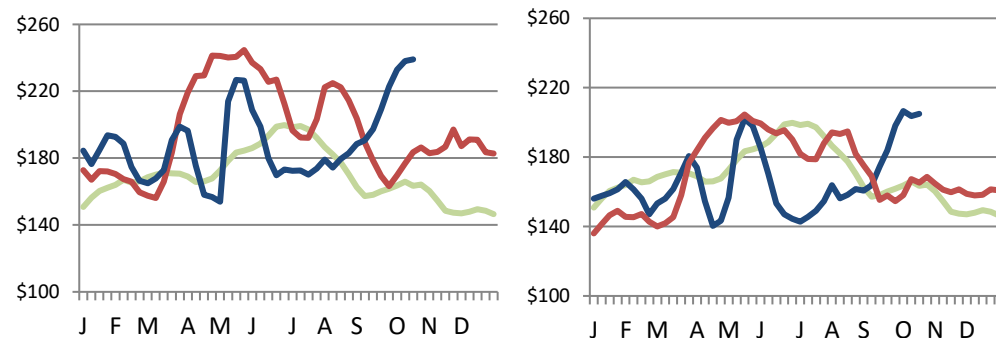
Source: CFIA and Provincial Governments

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

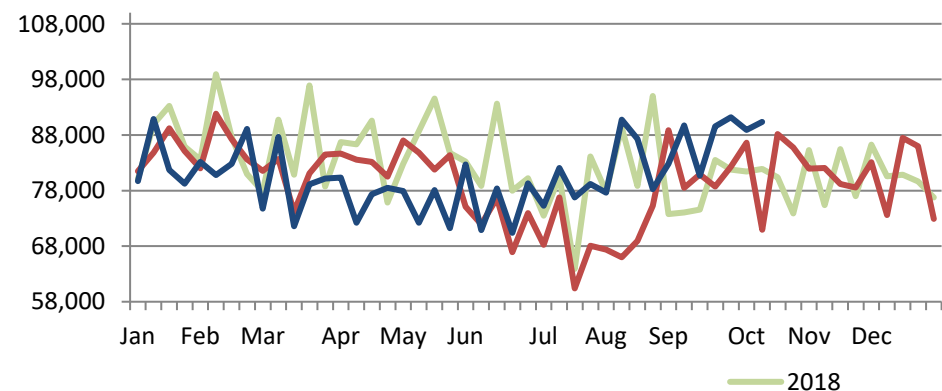
	Monthly		Chg	YTD Ending		Chg
	Aug-20	Aug-19		Aug-20	Aug-19	
China	39,390	299	-	420,316	219,731	↑ 91.3%
United States	24,567	27,599	↓ -11.0%	202,002	204,685	↓ -1.3%
Japan	20,099	22,836	↓ -12.0%	171,365	172,602	↓ -0.7%
Mexico	6,786	15,478	↓ -56.2%	63,651	97,144	↓ -34.5%
Philippines	3,598	6,524	↓ -44.9%	24,583	27,408	↓ -10.3%
South Korea	2,869	2,990	↓ -4.0%	21,799	28,601	↓ -23.8%
Viet Nam	1,836	1,153	↑ 59.3%	18,588	1,390	-
Taiwan	1,037	6,799	↓ -84.8%	12,183	27,909	↓ -56.3%
Hong Kong	399	1,474	↓ -72.9%	5,628	5,488	↑ 2.6%
Ukraine	0	344	-	4,266	1,282	-
EU - 27	17	154	↓ -88.8%	557	1,141	↓ -51.2%
Other	2,493	7,580	↓ -67.1%	31,228	46,728	↓ -33.2%
Total	103,091	93,229	↑ 10.6%	976,168	834,110	↑ 17.0%

Domestic exports only (excludes re-exports)

Source: Statistics Canada

Canadian Feeder Hog Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	10-Oct-20	12-Oct-19		10-Oct-20	12-Oct-19	
Number of Head	90,350	70,922	↑ 27.4%	3,310,346	3,244,330	↑ 2.0%



Source: USDA - APHIS

Canadian Pork Exports

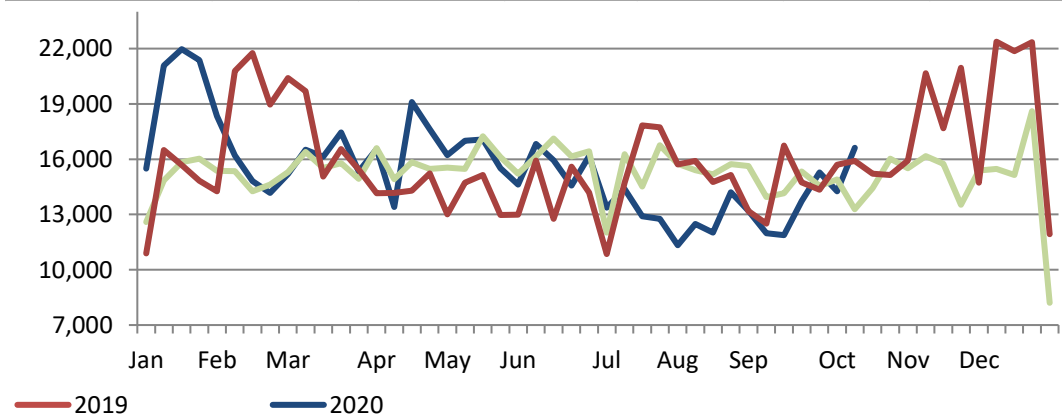
CDN\$ ('000)

	Monthly		Chg	YTD Ending		Chg
	Aug-20	Aug-19		Aug-20	Aug-19	
China	87,669	588	-	1,112,426	491,404	-
United States	97,546	113,708	↓ -14.2%	820,555	808,611	↑ 1.5%
Japan	111,579	126,000	↓ -11.4%	972,546	914,984	↑ 6.3%
Mexico	10,314	29,144	↓ -64.6%	100,145	177,515	↓ -43.6%
Philippines	9,582	13,923	↓ -31.2%	61,369	62,826	↓ -2.3%
South Korea	11,781	10,830	↑ 8.8%	89,632	109,864	↓ -18.4%
Viet Nam	4,449	2,282	↑ 95.0%	42,067	2,901	-
Taiwan	2,910	12,665	↓ -77.0%	31,071	62,468	↓ -50.3%
Hong Kong	1,476	3,075	↓ -52.0%	13,556	13,838	↓ -2.0%
Ukraine	0	737	-	10,946	2,968	-
EU - 27	247	479	↓ -48.4%	1,998	3,605	↓ -44.6%
Other	7,385	20,097	↓ -63.3%	87,403	127,916	↓ -31.7%
Total	344,937	333,529	↑ 3.4%	3,343,715	2,778,900	↑ 20.3%

Domestic exports only (excludes re-exports)

Canadian Market Hogs/Sows/Boars Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	10-Oct-20	12-Oct-19		10-Oct-20	12-Oct-19	
Number of Head	16,622	15,904	↑ 4.5%	635,433	631,536	↑ 0.6%



Imports

Canadian Pork Imports

Metric tonnes

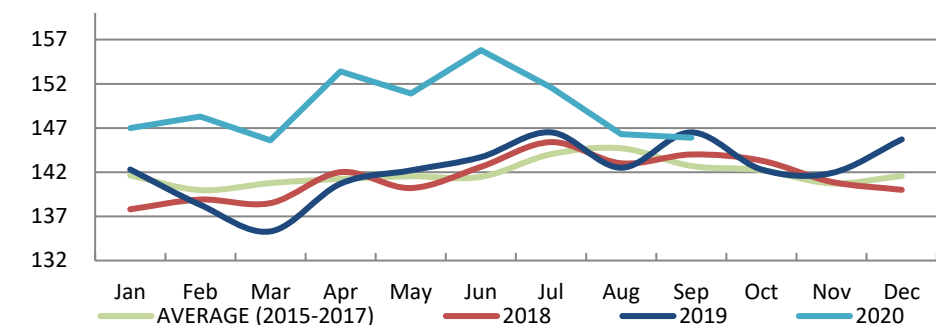
	Week Ending		Chg	YTD Ending		Chg
	17-Oct-20	19-Oct-19		17-Oct-20	19-Oct-19	
Fresh and Frozen Pork						
United States	3,241	2,952	↑ 9.8%	130,853	111,173	↑ 17.7%
Germany	0	25	-	3,844	3,584	↑ 7.2%
Denmark	0	50	-	3,490	3,842	↓ -9.1%
Poland	0	67	-	1,999	2,309	↓ -13.4%
Spain	25	0	-	1,630	1,879	↓ -13.3%
Other	77	162	-	4,728	4,377	↑ 8.0%
Total Fresh and Frozen	3,343	3,256	↑ 2.7%	146,545	127,165	↑ 15.2%

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
	17-Oct-20	19-Oct-19		17-Oct-20	19-Oct-19	
Carcass	96.20	76.66	↑ 25.5%	75.33	75.09	↑ 0.3%
Loin	87.98	70.15	↑ 25.4%	81.30	70.79	↑ 14.8%
Butt	91.85	83.84	↑ 9.6%	86.14	86.35	↓ -0.2%
Pic	64.23	55.59	↑ 15.5%	54.41	47.01	↑ 15.7%
Rib	150.15	118.08	↑ 27.2%	135.97	120.67	↑ 12.7%
Ham	77.65	61.20	↑ 26.9%	57.57	61.36	↓ -6.2%
Belly	168.46	132.04	↑ 27.6%	100.84	123.90	↓ -18.6%

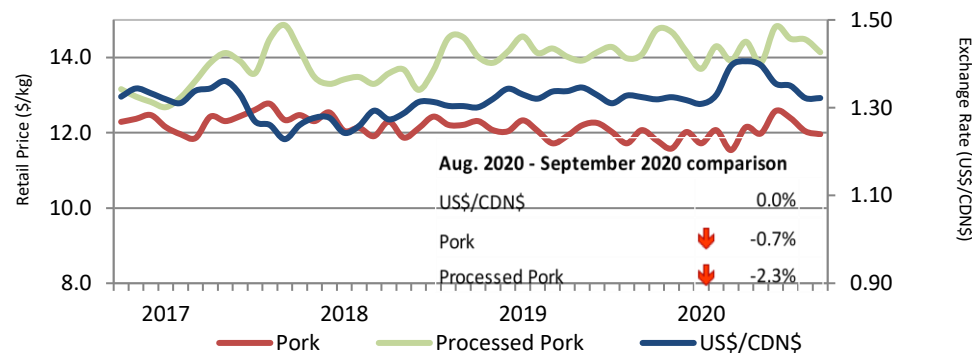
Source: USDA-APHIS: National Weekly Pork Report

	Week Ending		Chg	YTD Ending		Chg
	17-Oct-20	19-Oct-19		17-Oct-20	19-Oct-19	
Pork Processed						
United States	1,042	938	↑ 11.1%	53,598	55,437	↓ -3.3%
Italy	1	114	↓ -99.1%	2,565	2,415	↑ 6.2%
Denmark	0	0	-	587	392	↑ 49.9%
Other	16	43	↓ -61.5%	1,580	1,624	↓ -2.7%
Total Processed	1,059	1,094	↓ -3.2%	58,330	59,868	↓ -2.6%
Total Pork Fat	8	0	-	313	345	↓ -9.3%
Total	4,410	4,350	↑ 1.4%	205,187	187,377	↑ 9.5%

Source: CFIA

Exchange Rate and Retail Prices for Pork Products

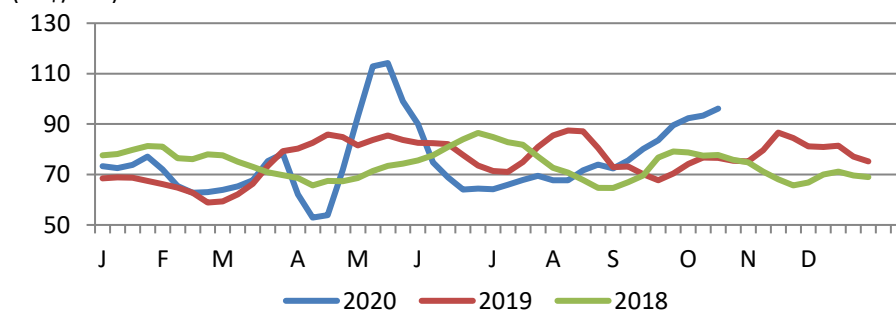
\$US/\$CDN



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
	17-Oct-20	19-Oct-19		17-Oct-20	19-Oct-19	
Slaughter ('000 head)	2,688	2,723	↓ -1.3%	102,973	101,951	↑ 1.0%
Pork Production (mil. lbs)	573	577	↓ -0.8%	22,061	21,666	↑ 1.8%
Avg Dressed Weight (lbs)	213	212	↑ 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
	17-Oct-20	19-Oct-19		17-Oct-20	19-Oct-19	
US - National	75.65	65.38	↑ 15.7%	59.23	68.15	↓ -13.1%
Eastern Cornbelt	75.98	69.92	↑ 8.7%	60.15	70.15	↓ -14.3%
Iowa Minnesota	75.46	66.42	↑ 13.6%	59.25	68.92	↓ -14.0%
Western Cornbelt	75.59	66.30	↑ 14.0%	59.14	69.00	↓ -14.3%

Total composite weighted average prices*

Early Weaned Pigs	36.69	34.11	↑ 7.6%	28.74	43.57	↓ -34.0%
40 lb Feeder Pigs	44.37	44.47	↓ -0.2%	35.04	64.25	↓ -45.5%

*Includes Formula and Cash

Source: USDA: National Direct

United States Pork Imports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	Aug-20	Aug-19		Aug-20	Aug-19	
Canada	20,295	22,836	↓ -11.1%	169,687	167,842	↑ 1.1%
Poland	3,511	3,630	↓ -3.3%	23,419	48,473	↓ -51.7%
Denmark	2,667	3,012	↓ -11.4%	18,002	18,176	↓ -1.0%
Mexico	3,365	1,267	-	17,673	14,873	↑ 18.8%
Italy	1,012	995	↑ 1.7%	7,370	8,240	↓ -10.6%
Other	5,327	4,062	↑ 31.2%	26,517	34,395	↓ -22.9%
Total	36,177	35,802	↑ 1.0%	262,670	291,998	↓ -10.0%

Source: USDA, Economic Research Service

United States Pork Exports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	Aug-20	Aug-19		Aug-20	Aug-19	
China	51,364	42,295	↑ 21.4%	681,619	213,793	-
Mexico	56,687	62,274	↓ -9.0%	445,586	470,369	↓ -5.3%
Japan	42,303	39,852	↑ 6.2%	357,528	352,204	↑ 1.5%
Canada	23,447	19,713	↑ 18.9%	169,491	163,760	↑ 3.5%
South Korea	12,741	19,236	↓ -33.8%	157,488	197,900	↓ -20.4%
Other	52,506	47,351	↑ 10.9%	401,435	429,980	↓ -6.6%
Total	239,048	230,720	↑ 3.6%	2,213,145	1,828,005	↑ 21.1%

Source: USDA, Economic Research Service

For more information, please contact

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