

Hog Supply at a Glance

Week ending October 24 2020



Hog Slaughter at Federally Inspected Packing Plants

Number of Head

	Week Ending		Chg	YTD Ending		Chg
	24-Oct-20	26-Oct-19		24-Oct-20	26-Oct-19	
West	186,910	175,231	↑ 6.7%	7,319,357	6,916,685	↑ 5.8%
East	247,240	269,059	↓ -8.1%	10,370,872	10,199,093	↑ 1.7%
Canada	434,150	444,290	↓ -2.3%	17,690,229	17,115,778	↑ 3.4%
Carcass weight (kg) [1]	103.08	101.47	↑ 1.6%	104.44	103.23	↑ 1.2%
Pork Production (t)	44,754	45,083	↓ -0.7%	1,847,613	1,766,886	↑ 4.6%

[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
	24-Oct-20	26-Oct-19		24-Oct-20	26-Oct-19	
British Columbia	185.75	159.10	↑ 16.8%	151.81	172.19	↓ -11.8%
Alberta	184.90	153.20	↑ 20.7%	141.57	162.38	↓ -12.8%
Saskatchewan	182.69	158.26	↑ 15.4%	148.19	165.61	↓ -10.5%
Manitoba*	202.00	168.68	↑ 19.8%	166.86	172.88	↓ -3.5%
Ontario [1]	238.08	186.35	↑ 27.8%	189.71	198.30	↓ -4.3%
Quebec **	217.00	167.48	↑ 29.6%	171.28	171.07	↑ 0.1%
New Brunswick	186.81	154.51	↑ 20.9%	142.65	165.64	↓ -13.9%
Nova Scotia	195.50	162.16	↑ 20.6%	151.28	174.08	↓ -13.1%
Prince Edward Island	196.19	159.10	↑ 23.3%	150.40	169.67	↓ -11.4%

[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
	24-Oct-20	26-Oct-19		24-Oct-20	26-Oct-19	
British Columbia	3,010	3,581	↓ -15.9%	158,847	153,391	↑ 3.6%
Alberta	48,260	46,347	↑ 4.1%	1,929,143	1,810,691	↑ 6.5%
Saskatchewan	35,977	35,669	↑ 0.9%	1,441,326	1,383,984	↑ 4.1%
Manitoba	101,638	97,838	↑ 3.9%	3,998,005	3,887,572	↑ 2.8%
Ontario	120,491	127,476	↓ -5.5%	4,931,219	4,671,268	↑ 5.6%
Quebec	138,287	149,267	↓ -7.4%	5,842,540	5,822,705	↑ 0.3%
New Brunswick	744	392	↑ 89.8%	23,362	20,123	↑ 16.1%
Nova Scotia	195	218	↓ -10.6%	8,343	9,044	↓ -7.8%
Prince Edward Island	1,300	1,085	↑ 19.8%	40,316	47,387	↓ -14.9%
Canada	449,902	461,873	↓ -2.6%	18,373,101	17,806,165	↑ 3.2%

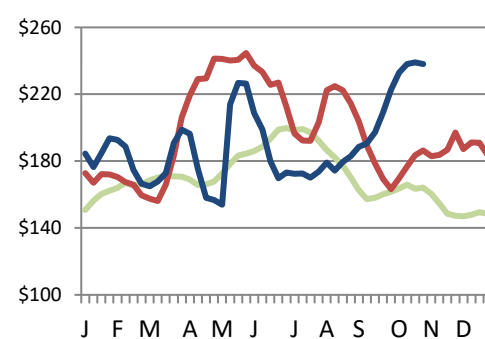
Estimated Sow/Boar Slaughter (includes federal & provincial slaughter)

West	1,177	1,125	↑ 4.6%	52,877	34,273	↑ 54.3%
East	1,191	1,127	↑ 5.7%	47,223	47,415	↓ -0.4%
Canada	2,368	2,252	↑ 5.2%	100,100	81,688	↑ 22.5%

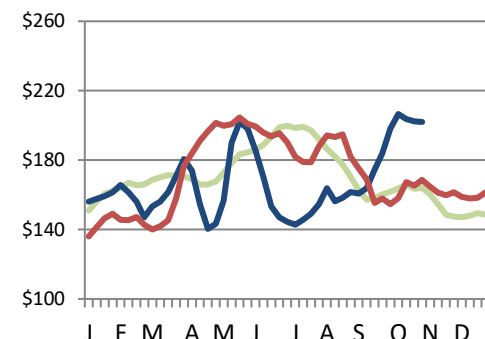
Source: CFIA and Provincial Governments

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

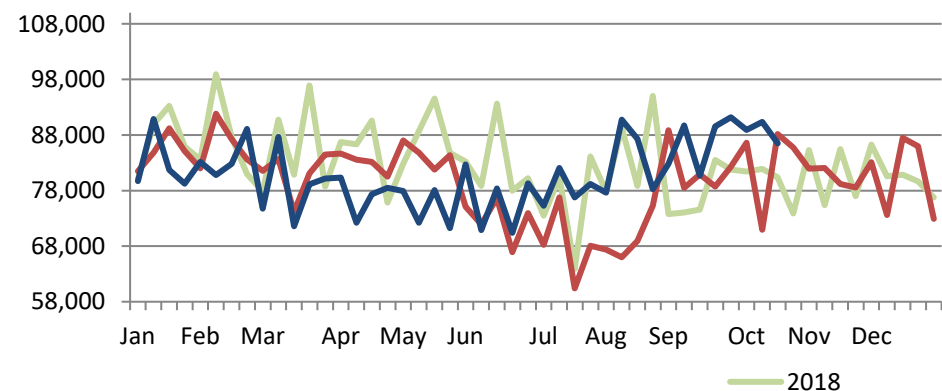
	Monthly		Chg	YTD Ending		Chg
	Aug-20	Aug-19		Aug-20	Aug-19	
China	39,390	299	-	420,316	219,731	↑ 91.3%
United States	24,567	27,599	↓ -11.0%	202,002	204,685	↓ -1.3%
Japan	20,099	22,836	↓ -12.0%	171,365	172,602	↓ -0.7%
Mexico	6,786	15,478	↓ -56.2%	63,651	97,144	↓ -34.5%
Philippines	3,598	6,524	↓ -44.9%	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
	17-Oct-20	19-Oct-19		17-Oct-20	19-Oct-19	
Number of Head	86,480	88,177	↓ -1.9%	3,396,826	3,332,507	↑ 1.9%



Source: USDA - APHIS

Canadian Pork Exports

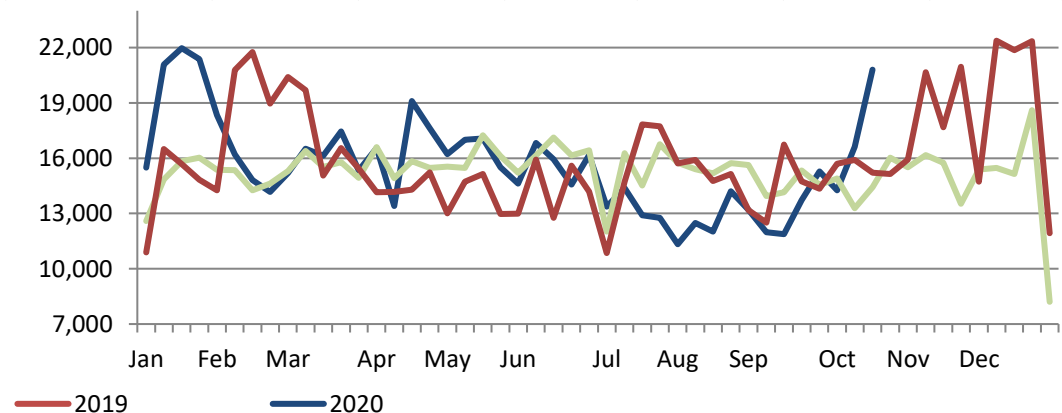
CDN\$ ('000)

	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
	17-Oct-20	19-Oct-19		17-Oct-20	19-Oct-19	
Number of Head	20,802	15,211	↑ 36.8%	656,235	646,747	↑ 1.5%



Canadian Pork Imports

Metric tonnes

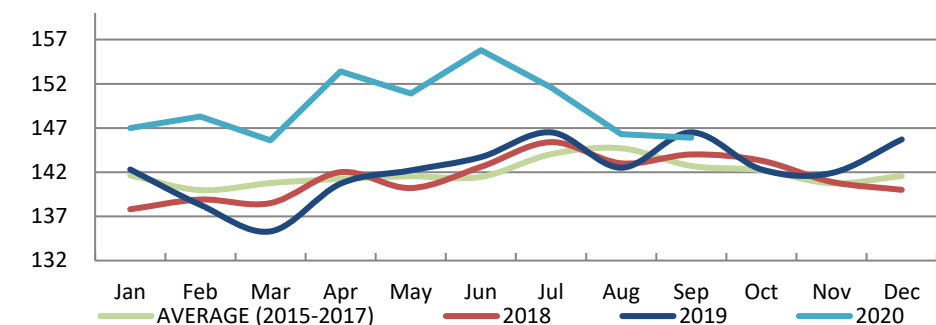
	Week Ending		Chg	YTD Ending		Chg
	24-Oct-20	26-Oct-19		24-Oct-20	26-Oct-19	
Fresh and Frozen Pork						
United States	3,256	2,814	↑ 15.7%	134,231	113,986	↑ 17.8%
Germany	24	174	↓ -86.2%	4,036	3,758	↑ 7.4%
Denmark	0	49	-	3,516	3,891	↓ -9.6%
Poland	0	46	-	2,023	2,355	↓ -14.1%
Spain	0	25	-	1,680	1,904	↓ -11.8%
Other	18	85	↓ -78.7%	4,869	4,462	↑ 9.1%
Total Fresh and Frozen	3,298	3,192	↑ 3.3%	150,354	130,356	↑ 15.3%

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
	24-Oct-20	26-Oct-19		24-Oct-20	26-Oct-19	
Carcass	96.04	75.51	↑ 27.2%	75.82	75.10	↑ 1.0%
Loin	83.57	68.86	↑ 21.4%	81.36	70.75	↑ 15.0%
Butt	83.08	83.73	↓ -0.8%	86.07	86.29	↓ -0.2%
Pic	60.55	58.65	↑ 3.2%	54.55	47.28	↑ 15.4%
Rib	146.14	122.66	↑ 19.1%	136.21	120.72	↑ 12.8%
Ham	87.01	64.47	↑ 35.0%	58.26	61.43	↓ -5.2%
Belly	169.99	116.39	↑ 46.1%	102.45	123.72	↓ -17.2%

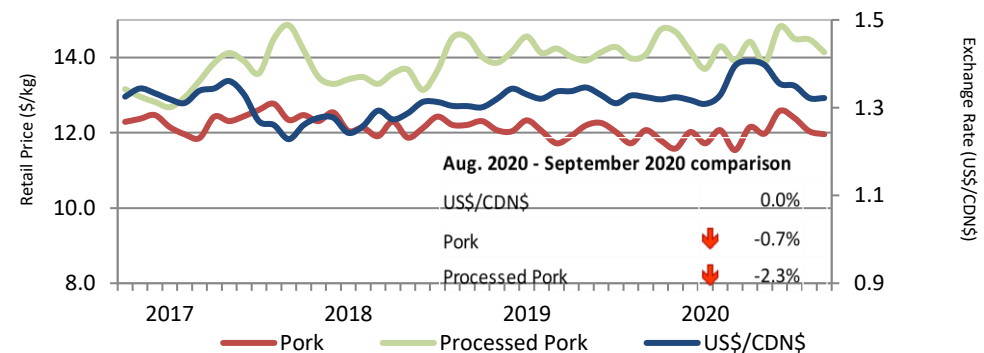
Source: USDA-APHIS: National Weekly Pork Report

	Week Ending		Chg	YTD Ending		Chg
	24-Oct-20	26-Oct-19		24-Oct-20	26-Oct-19	
Pork Processed						
United States	1,124	1,368	↓ -17.9%	54,709	56,806	↓ -3.7%
Italy	9	62	↓ -85.9%	2,677	2,477	↑ 8.1%
Denmark	0	0	-	601	392	↑ 53.6%
Other	23	154	↓ -84.9%	1,621	1,778	↓ -8.8%
Total Processed	1,156	1,585	↓ -27.1%	59,609	61,452	↓ -3.0%
Total Pork Fat	0	24	-	317	369	↓ -14.1%
Total	4,454	4,800	↓ -7.2%	210,280	192,178	↑ 9.4%

Source: CFIA

Exchange Rate and Retail Prices for Pork Products

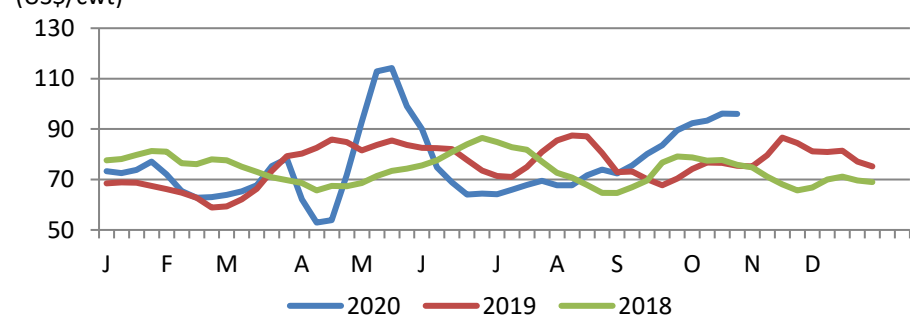
\$US/\$CDN



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
	24-Oct-20	26-Oct-19		24-Oct-20	26-Oct-19	
Slaughter ('000 head)	2,679	2,690	↓ -0.4%	105,650	104,642	↑ 1.0%
Pork Production (mil. lbs)	574	572	↑ 0.4%	22,644	22,238	↑ 1.8%
Avg Dressed Weight (lbs)	214	213	↑ 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
	24-Oct-20	26-Oct-19		24-Oct-20	26-Oct-19	
US - National	74.87	62.18	↑ 20.4%	59.59	68.01	↓ -12.4%
Eastern Cornbelt	75.65	65.91	↑ 14.8%	60.51	70.05	↓ -13.6%
Iowa Minnesota	74.48	64.25	↑ 15.9%	59.61	68.82	↓ -13.4%
Western Cornbelt	74.60	64.30	↑ 16.0%	59.50	68.89	↓ -13.6%
Total composite weighted average prices*						
Early Weaned Pigs	37.75	35.05	↑ 7.7%	28.92	43.35	↓ -33.3%
40 lb Feeder Pigs	45.05	44.01	↑ 2.4%	35.24	63.36	↓ -44.4%

*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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