

Hog Supply at a Glance

Week Ending February 27 2021



Hog Slaughter at Federally Inspected Packing Plants

Number of Head

	Week Ending		Chg	YTD Ending		Chg
	27-Feb-21	22-Feb-20		27-Feb-21	22-Feb-20	
West	148,445	165,782	↓ -10.5%	1,412,966	1,353,482	↑ 4.4%
East	258,473	240,750	↑ 7.4%	2,036,141	1,981,593	↑ 2.8%
Canada	406,918	406,532	↑ 0.1%	3,449,107	3,335,075	↑ 3.4%
Carcass weight (kg) * [1]	109.43	105.23	↑ 4.0%	111.00	105.93	↑ 4.8%
Pork Production (t)	44,528	42,778	↑ 4.1%	382,852	353,274	↑ 8.4%

[1] Week ending February 27 2021 is an estimate weight

YTD = Jan - Feb average (kg) *weights for 2020 are based off of a monthly average

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
	27-Feb-21	22-Feb-20		27-Feb-21	22-Feb-20	
British Columbia	179.95	145.36	↑ 23.8%	160.60	150.87	↑ 6.5%
Alberta	175.80	129.90	↑ 35.3%	155.21	139.31	↑ 11.4%
Saskatchewan	178.23	139.41	↑ 27.8%	160.83	145.79	↑ 10.3%
Manitoba*	190.02	147.07	↑ 29.2%	174.69	156.39	↑ 11.7%
Ontario [1]	214.10	166.48	↑ 28.6%	194.79	182.77	↑ 6.6%
Quebec **	192.35	140.90	↑ 36.5%	176.14	157.74	↑ 11.7%
New Brunswick	181.12	133.07	↑ 36.1%	159.97	140.45	↑ 13.9%
Nova Scotia	184.52	145.74	↑ 26.6%	163.64	150.19	↑ 8.9%
Prince Edward Island	182.63	140.33	↑ 30.1%	162.15	147.40	↑ 10.0%

[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
	27-Feb-21	22-Feb-20		27-Feb-21	22-Feb-20	
British Columbia	2,795	2,992	↓ -6.6%	27,652	31,186	↓ -11.3%
Alberta	28,071	41,809	↓ -32.9%	345,986	363,060	↓ -4.7%
Saskatchewan	21,853	39,073	↓ -44.1%	242,732	269,152	↓ -9.8%
Manitoba	100,038	86,589	↑ 15.5%	804,613	722,115	↑ 11.4%
Ontario	115,864	103,243	↑ 12.2%	914,789	932,159	↓ -1.9%
Quebec	149,971	145,818	↑ 2.8%	1,217,270	1,138,941	↑ 6.9%
New Brunswick	544	632	↓ -13.9%	4,336	3,592	↑ 20.7%
Nova Scotia	354	121	-	1,879	1,362	↑ 38.0%
Prince Edward Island	1,344	1,217	↑ 10.4%	11,034	9,338	↑ 18.2%
Canada	420,834	421,494	↓ -0.2%	3,570,291	3,470,905	↑ 2.9%

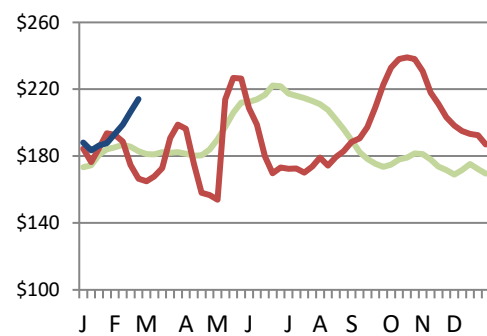
Estimated Sow/Boar Slaughter (includes federal & provincial slaughter)

West	1,308	849	↑ 54.1%	10,221	8,384	↑ 21.9%
East	1,311	1,147	↑ 14.3%	10,541	9,740	↑ 8.2%
Canada	2,619	1,996	↑ 31.2%	20,762	18,124	↑ 14.6%

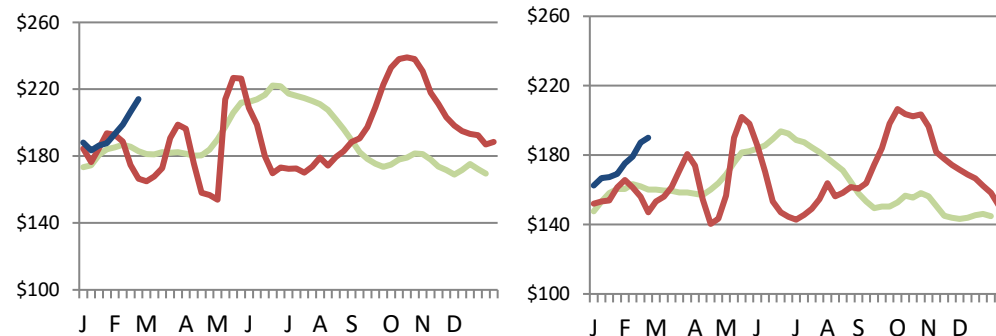
Source: CFIA and Provincial Governments

Ontario Hog Price - Dressed Weight

(Total Value FOB yard)



Manitoba Hog Price - Index 100



— AVERAGE (2015-2019) — 2020 — 2021

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

Source: Provincial Pork Associations, Provincial Governments and the USDA

Exports

Canadian Pork Exports

Metric tonnes

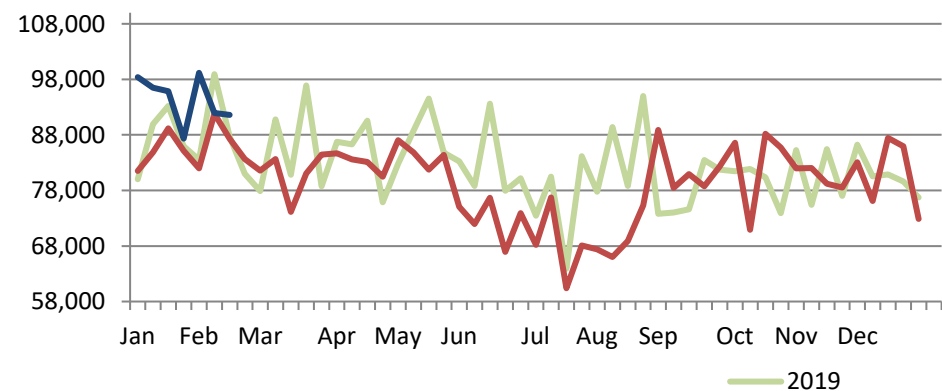
	Monthly		Chg	YTD Ending		Chg
	Jan-21	Jan-20		Jan-21	Jan-20	
China	31,926	41,464	-	31,926	41,464	-
United States	27,308	25,673	↑ 6.4%	27,308	25,673	↑ 6.4%
Japan	19,757	20,796	↓ -5.0%	19,757	20,796	↓ -5.0%
Mexico	12,377	10,616	↑ 16.6%	12,377	10,616	↑ 16.6%
Philippines	10,376	1,514	↑ 585.1%	10,376	1,514	↑ 585.1%
South Korea	4,396	3,469	↑ 26.7%	4,396	3,469	↑ 26.7%
Viet Nam	4,084	4,463	↓ -8.5%	4,084	4,463	-
Taiwan	2,001	1,283	↑ 55.9%	2,001	1,283	↑ 55.9%
Cuba	774	167	↑ 363.3%	774	167	↑ 363.3%
Panama	690	158	↑ 337.6%	690	158	↑ 337.6%
EU - 27	3	105	↓ -97.5%	3	105	↓ -97.5%
Other	6,204	5,339	↑ 16.2%	6,204	5,339	↑ 16.2%
Total	119,895	115,047	↑ 4.2%	119,895	115,047	↑ 4.2%

Domestic exports only (excludes re-exports)

Source: Statistics Canada

Canadian Feeder Hog Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	20-Feb-21	15-Feb-20		20-Feb-21	15-Feb-20	
Number of Head	91,611	82,828	↑ 10.6%	660,879	578,289	↑ 14.3%



Source: USDA - APHIS

Canadian Pork Exports

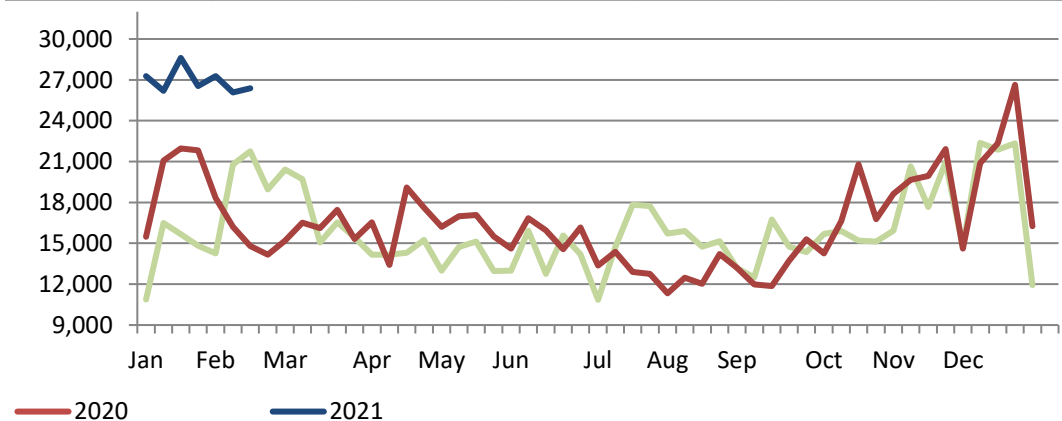
CDN\$ ('000)

	Monthly		Chg	YTD Ending		Chg
	Jan-21	Jan-20		Jan-21	Jan-20	
China	92,432	130,936	-	92,432	130,936	-
United States	105,802	103,048	↑ 2.7%	105,802	103,048	↑ 2.7%
Japan	104,433	115,063	↓ -9.2%	104,433	115,063	↓ -9.2%
Mexico	21,288	17,945	↑ 18.6%	21,288	17,945	↑ 18.6%
Philippines	21,459	3,230	↑ 564.4%	21,459	3,230	↑ 564.4%
South Korea	14,340	14,781	↓ -3.0%	14,340	14,781	↓ -3.0%
Viet Nam	8,204	10,032	↓ -18.2%	8,204	10,032	-
Taiwan	4,770	2,809	↑ 69.8%	4,770	2,809	↑ 69.8%
Hong Kong	2,248	758	↑ 196.6%	2,248	758	↑ 196.6%
Australia	1,382	491	↑ 181.4%	1,382	491	↑ 181.4%
EU - 27	17	448	↓ -96.1%	17	448	↓ -96.1%
Other	14,096	14,169	↓ -0.5%	14,096	14,169	↓ -0.5%
Total	390,469	413,710	↓ -5.6%	390,469	413,710	↓ -5.6%

Domestic exports only (excludes re-exports)

Canadian Market Hogs/Sows/Boars Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	20-Feb-21	15-Feb-20		20-Feb-21	15-Feb-20	
Number of Head	26,384	14,805	↑ 78.2%	188,368	129,694	↑ 45.2%



Canadian Pork Imports

Metric tonnes

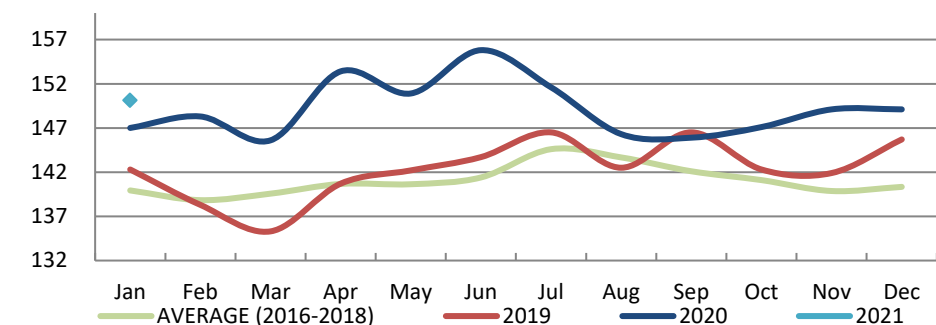
	Week Ending		Chg	YTD Ending		Chg
	27-Feb-21	22-Feb-20		27-Feb-21	22-Feb-20	
Fresh and Frozen Pork						
United States	2,806	3,410	↓ -17.7%	24,026	24,924	↓ -3.6%
Germany	0	25	-	1,544	685	-
Denmark	0	51	-	505	432	↑ 16.9%
Mexico	51	36	-	383	222	↑ 72.9%
Spain	0	75	-	370	185	-
Other	24	142	↓ -82.9%	994	991	↑ 0.2%
Total Fresh and Frozen	2,881	3,739	↓ -22.9%	27,822	27,439	↑ 1.4%

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
	27-Feb-21	22-Feb-20		27-Feb-21	22-Feb-20	
Carcass	93.19	63.05	↑ 47.8%	84.32	70.00	↑ 20.5%
Loin	80.24	64.40	↑ 24.6%	77.52	67.27	↑ 15.2%
Butt	81.65	70.50	↑ 15.8%	73.93	80.81	↓ -8.5%
Pic	61.61	47.67	↑ 29.2%	53.23	52.11	↑ 2.2%
Rib	149.46	136.27	↑ 9.7%	149.19	141.00	↑ 5.8%
Ham	85.47	57.53	↑ 48.6%	74.96	62.72	↑ 19.5%
Belly	157.41	69.61	↑ 126.1%	135.46	88.38	↑ 53.3%

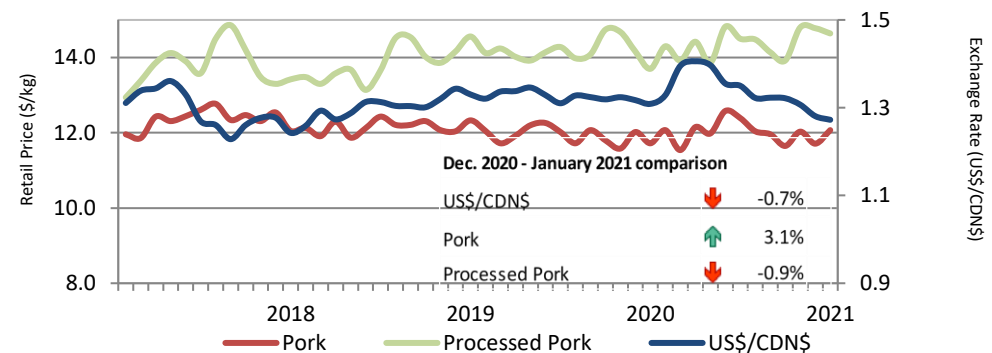
Source: USDA-APHIS: National Weekly Pork Report

	Week Ending		Chg	YTD Ending		Chg
	27-Feb-21	22-Feb-20		27-Feb-21	22-Feb-20	
Pork Processed						
United States	1,425	1,237	↑ 15.2%	9,996	8,831	↑ 13.2%
Italy	0	99	-	448	512	↓ -12.6%
Denmark	0	0	-	157	51	-
Other	16	61	↓ -74.4%	315	305	↑ 3.0%
Total Processed	1,440	1,397	↑ 3.1%	10,916	9,700	↑ 12.5%
Total Pork Fat	0	0	-	70	34	-
Total	4,321	5,136	↓ -15.9%	38,808	37,174	↑ 4.4%

Source: CFIA

Exchange Rate and Retail Prices for Pork Products

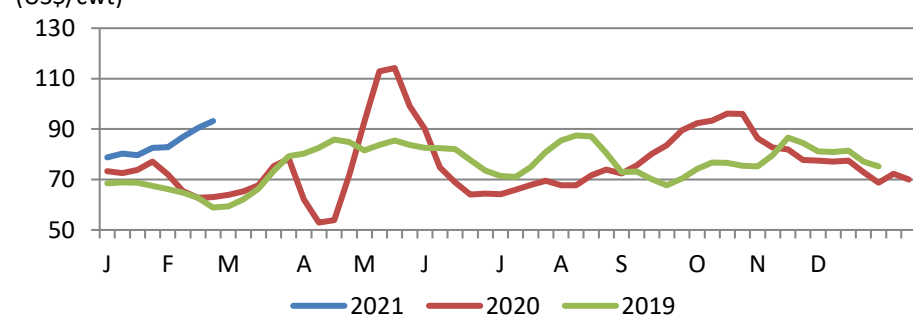
\$US/\$CDN



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
	27-Feb-21	29-Feb-20		27-Feb-21	29-Feb-20	
Slaughter ('000 head)	2,642	2,561	↑ 3.2%	21,568	22,427	↓ -3.8%
Pork Production (mil. lbs)	576	551	↑ 4.6%	4,743	4,838	↓ -1.9%
Avg Dressed Weight (lbs)	218	215	↑ 1.4%			

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
	27-Feb-21	22-Feb-20		27-Feb-21	22-Feb-20	
US - National	80.23	57.64	↑ 39.2%	70.90	60.60	↑ 17.0%
Eastern Cornbelt	77.41	58.80	↑ 31.6%	70.06	61.25	↑ 14.4%
Iowa Minnesota	80.19	57.04	↑ 40.6%	70.69	60.50	↑ 16.8%
Western Cornbelt	80.31	57.22	↑ 40.4%	70.66	60.45	↑ 16.9%
Total composite weighted average prices*						
Early Weaned Pigs	56.62	41.71	↑ 35.7%	54.41	51.28	↑ 6.1%
40 lb Feeder Pigs	87.43	57.79	↑ 51.3%	73.36	63.03	↑ 16.4%

*Includes Formula and Cash

Source: USDA: National Direct

United States Pork Imports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	Dec-20	Dec-19		Dec-20	Dec-19	
Canada	21,923	21,571	↑ 1.6%	259,399	261,350	↓ -0.7%
Poland	2,692	3,321	↓ -18.9%	35,191	60,821	↓ -42.1%
Mexico	3,799	1,717	-	33,011	21,400	↑ 54.3%
Denmark	2,127	1,594	↑ 33.4%	28,323	25,921	↑ 9.3%
Italy	1,344	1,133	↑ 18.6%	13,278	13,376	↓ -0.7%
Other	3,338	2,403	↑ 38.9%	41,024	45,735	↓ -10.3%
Total	35,223	31,740	↑ 11.0%	410,225	428,604	↓ -4.3%

Source: USDA, Economic Research Service

United States Pork Exports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	Dec-20	Dec-19		Dec-20	Dec-19	
China	69,107	100,702	↓ -31.4%	940,840	459,361	-
Mexico	76,752	67,882	↑ 13.1%	710,574	707,793	↑ 0.4%
Japan	46,535	41,257	↑ 12.8%	544,855	521,079	↑ 4.6%
Canada	19,635	20,102	↓ -2.3%	262,948	251,675	↑ 4.5%
South Korea	20,011	23,137	↓ -13.5%	220,385	283,329	↓ -22.2%
Other	56,501	55,747	↑ 1.4%	623,627	643,893	↓ -3.1%
Total	288,541	308,827	↓ -6.6%	3,303,228	2,867,129	↑ 15.2%

Source: USDA, Economic Research Service

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