

Hog Supply at a Glance

Week Ending March 6 2021



Hog Slaughter at Federally Inspected Packing Plants

Number of Head

	Week Ending		Chg	YTD Ending		Chg
	6-Mar-21	29-Feb-20		6-Mar-21	29-Feb-20	
West	161,297	175,261	↓ -8.0%	1,574,379	1,528,743	↑ 3.0%
East	264,053	259,508	↑ 1.8%	2,300,194	2,241,101	↑ 2.6%
Canada	425,350	434,769	↓ -2.2%	3,874,573	3,769,844	↑ 2.8%
Carcass weight (kg) * [1]	110.51	104.86	↑ 5.4%	110.94	105.81	↑ 4.8%
Pork Production (t)	47,007	45,589	↑ 3.1%	429,827	398,880	↑ 7.8%

[1] Week ending March 6 2021

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
	6-Mar-21	29-Feb-20		6-Mar-21	29-Feb-20	
British Columbia	188.20	143.66	↑ 31.0%	163.67	150.07	↑ 9.1%
Alberta	183.10	130.70	↑ 40.1%	158.31	138.36	↑ 14.4%
Saskatchewan	187.02	141.19	↑ 32.5%	163.74	145.27	↑ 12.7%
Manitoba*	195.67	153.36	↑ 27.6%	177.02	156.05	↑ 13.4%
Ontario [1]	219.47	164.99	↑ 33.0%	197.53	180.79	↑ 9.3%
Quebec **	196.88	144.97	↑ 35.8%	178.45	156.32	↑ 14.2%
New Brunswick	191.32	135.35	↑ 41.4%	163.45	139.88	↑ 16.9%
Nova Scotia	188.89	142.13	↑ 32.9%	166.44	149.30	↑ 11.5%
Prince Edward Island	187.94	138.31	↑ 35.9%	165.02	146.39	↑ 12.7%

[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
	6-Mar-21	29-Feb-20		6-Mar-21	29-Feb-20	
British Columbia	3,018	3,183	↓ -5.2%	31,250	34,369	↓ -9.1%
Alberta	39,174	46,063	↓ -15.0%	385,280	409,123	↓ -5.8%
Saskatchewan	17,797	34,257	↓ -48.0%	258,171	303,409	↓ -14.9%
Manitoba	98,403	95,669	↑ 2.9%	907,701	817,784	↑ 11.0%
Ontario	115,712	126,816	↓ -8.8%	1,030,497	1,058,975	↓ -2.7%
Quebec	160,236	140,558	↑ 14.0%	1,379,864	1,279,499	↑ 7.8%
New Brunswick	929	449	-	5,265	4,041	↑ 30.3%
Nova Scotia	132	268	↓ -50.7%	2,011	1,630	↑ 23.4%
Prince Edward Island	1,670	693	-	12,689	10,031	↑ 26.5%
Canada	437,071	447,956	↓ -2.4%	4,012,728	3,918,861	↑ 2.4%

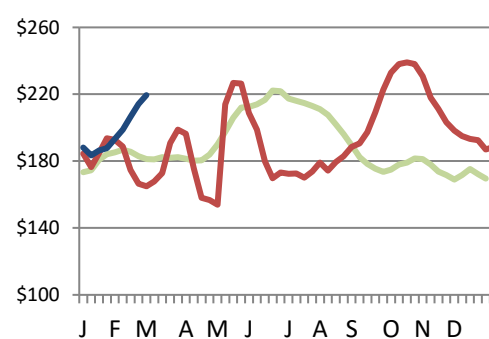
Estimated Sow/Boar Slaughter (includes federal & provincial slaughter)

West	1,320	1,128	↑ 17.0%	11,571	9,512	↑ 21.6%
East	1,143	1,172	↓ -2.5%	11,684	10,912	↑ 7.1%
Canada	2,463	2,300	↑ 7.1%	23,255	20,424	↑ 13.9%

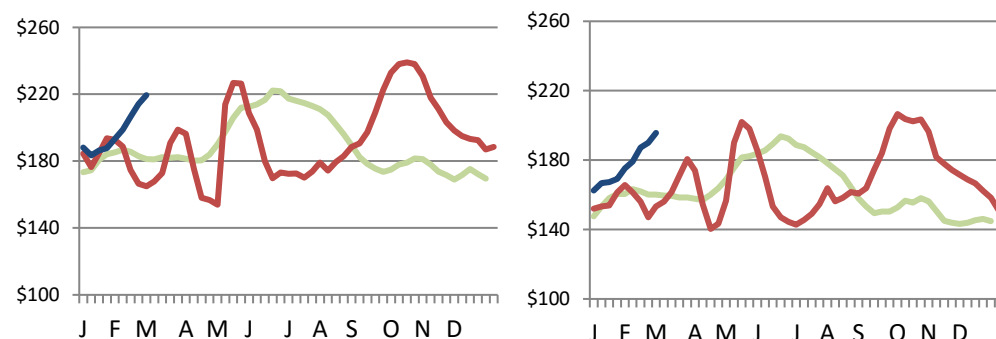
Source: CFIA and Provincial Governments

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

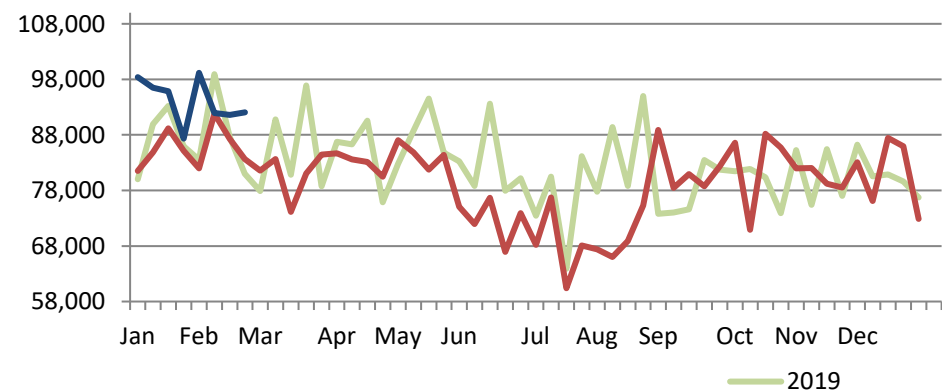
	Monthly		Chg	YTD Ending		Chg
	Jan-21	Jan-20		Jan-21	Jan-20	
China	31,926	41,464	↓ -23.0%	31,926	41,464	↓ -23.0%
United States	27,308	25,673	↑ 6.4%	27,308	25,673	↑ 6.4%
Japan	19,757	20,796	↓ -5.0%	19,757	20,796	↓ -5.0%
Mexico	12,377	10,616	↑ 16.6%	12,377	10,616	↑ 16.6%
Philippines	10,376	1,514	-	10,376	1,514	-
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	↓ -8.5%
Taiwan	2,001	1,283	↑ 55.9%	2,001	1,283	↑ 55.9%
Cuba	774	167	-	774	167	-
Panama	690	158	-	690	158	-
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
	27-Feb-21	22-Feb-20		27-Feb-21	22-Feb-20	
Number of Head	92,088	89,112	↑ 3.3%	752,967	667,401	↑ 12.8%



Source: USDA - APHIS

Canadian Pork Exports

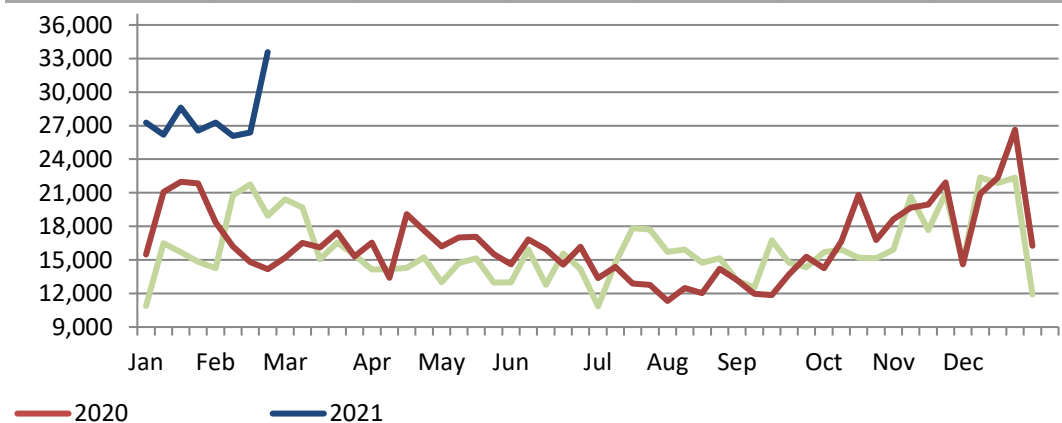
CDN\$ ('000)

	Monthly		Chg	YTD Ending		Chg
	Jan-21	Jan-20		Jan-21	Jan-20	
China	92,432	130,936	↓ -29.4%	92,432	130,936	↓ -29.4%
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	-	21,459	3,230	-
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	↓ -18.2%
Taiwan	4,770	2,809	↑ 69.8%	4,770	2,809	↑ 69.8%
Hong Kong	2,248	758	-	2,248	758	-
Australia	1,382	491	-	1,382	491	-
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
	27-Feb-21	22-Feb-20		27-Feb-21	22-Feb-20	
Number of Head	33,570	14,173	-	221,938	143,867	↑ 54.3%



Imports

Canadian Pork Imports

Metric tonnes

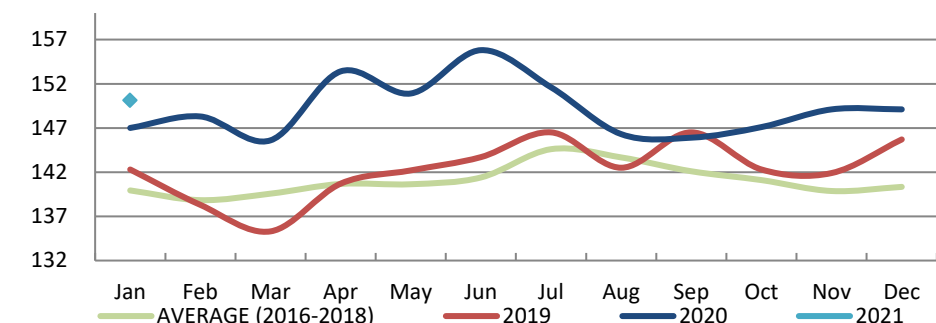
	Week Ending		Chg	YTD Ending		Chg
	6-Mar-21	29-Feb-20		6-Mar-21	29-Feb-20	
Fresh and Frozen Pork						
United States	1,518	3,439	↓ -55.9%	25,625	28,364	↓ -9.7%
Germany	0	123	-	1,713	809	-
Denmark	0	51	-	605	483	↑ 25.4%
Spain	0	25	-	418	209	↑ 99.6%
Mexico	0	18	-	383	240	↑ 59.9%
Other	0	95	-	1,042	1,087	↓ -4.1%
Total Fresh and Frozen	1,518	3,752	↓ -59.5%	29,787	31,191	↓ -4.5%

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
	6-Mar-21	29-Feb-20		6-Mar-21	29-Feb-20	
Carcass	93.46	63.90	↑ 46.3%	85.34	69.32	↑ 23.1%
Loin	81.74	65.09	↑ 25.6%	77.99	67.03	↑ 16.4%
Butt	87.77	72.45	↑ 21.1%	75.47	79.88	↓ -5.5%
Pic	62.45	48.67	↑ 28.3%	54.26	51.72	↑ 4.9%
Rib	150.79	134.09	↑ 12.5%	149.37	140.24	↑ 6.5%
Ham	80.89	61.56	↑ 31.4%	75.62	62.59	↑ 20.8%
Belly	160.19	67.29	↑ 138.1%	138.21	86.04	↑ 60.6%

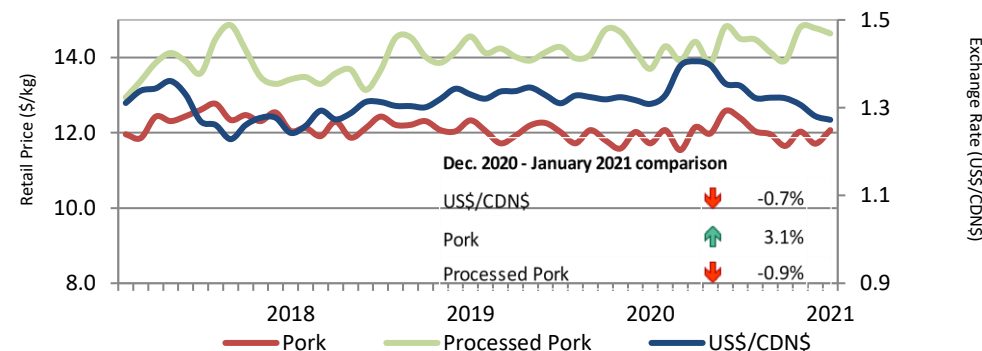
Source: USDA-APHIS: National Weekly Pork Report

	Week Ending		Chg	YTD Ending		Chg
	6-Mar-21	29-Feb-20		6-Mar-21	29-Feb-20	
Pork Processed						
United States	902	1,331	↓ -32.2%	10,974	10,162	↑ 8.0%
Italy	0	86	-	473	599	↓ -21.1%
Denmark	0	20	-	157	71	-
Other	0	28	↓ -98.6%	374	333	↑ 12.2%
Total Processed	902	1,464	↓ -38.4%	11,977	11,164	↑ 7.3%
Total Pork Fat	0	35	-	70	69	↑ 0.4%
Total	2,420	5,250	↓ -53.9%	41,835	42,424	↓ -1.4%

Source: CFIA

Exchange Rate and Retail Prices for Pork Products

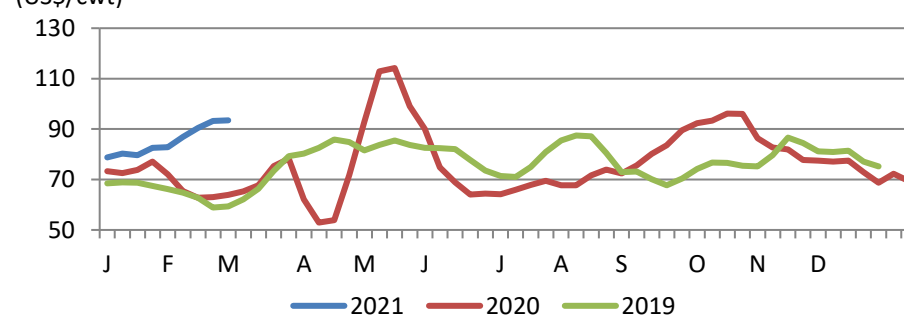
\$US/\$CDN



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
	6-Mar-21	7-Mar-20		6-Mar-21	7-Mar-20	
Slaughter ('000 head)	2,563	2,680	↓ -4.4%	24,112	25,107	↓ -4.0%
Pork Production (mil. lbs)	557	577	↓ -3.4%	5,290	5,414	↓ -2.3%
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
	6-Mar-21	29-Feb-20		6-Mar-21	29-Feb-20	
US - National	82.90	58.47	↑ 41.8%	72.23	60.36	↑ 19.7%
Eastern Cornbelt	80.27	59.39	↑ 35.2%	71.19	61.04	↑ 16.6%
Iowa Minnesota	82.70	58.24	↑ 42.0%	72.02	60.25	↑ 19.5%
Western Cornbelt	82.85	58.21	↑ 42.3%	72.01	60.20	↑ 19.6%
Total composite weighted average prices*						
Early Weaned Pigs	54.66	41.04	↑ 33.2%	54.43	50.27	↑ 8.3%
40 lb Feeder Pigs	90.21	57.25	↑ 57.6%	75.42	62.31	↑ 21.0%

*Includes Formula and Cash

Source: USDA: National Direct

United States Pork Imports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	Jan-21	Jan-20		Jan-21	Jan-20	
Canada	22,718	21,073	↑ 7.8%	22,718	21,073	↑ 7.8%
Denmark	3,157	2,121	↑ 48.8%	3,157	2,121	↑ 48.8%
Poland	3,148	3,064	↑ 2.7%	3,148	3,064	↑ 2.7%
Mexico	3,133	1,855	↑ 68.9%	3,133	1,855	↑ 68.9%
Italy	1,020	1,046	↓ -2.4%	1,020	1,046	↓ -2.4%
Other	3,632	2,802	↑ 29.6%	3,632	2,802	↑ 29.6%
Total	36,808	31,961	↑ 15.2%	36,808	31,961	↑ 15.2%

Source: USDA, Economic Research Service

United States Pork Exports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	Jan-21	Jan-20		Jan-21	Jan-20	
Mexico	66,488	70,623	↓ -5.9%	66,488	70,623	↓ -5.9%
China	64,595	89,542	↓ -27.9%	64,595	89,542	↓ -27.9%
Japan	45,805	44,485	↑ 3.0%	45,805	44,485	↑ 3.0%
South Korea	22,686	22,542	↑ 0.6%	22,686	22,542	↑ 0.6%
Canada	20,627	21,351	↓ -3.4%	20,627	21,351	↓ -3.4%
Other	54,675	52,287	↑ 4.6%	54,675	52,287	↑ 4.6%
Total	274,876	300,831	↓ -8.6%	274,876	300,831	↓ -8.6%

Source: USDA, Economic Research Service

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