

Hog Supply at a Glance

Week Ending March 27 2021



Hog Slaughter at Federally Inspected Packing Plants

Number of Head

	Week Ending		Chg	YTD Ending		Chg
	27-Mar-21	21-Mar-20		27-Mar-21	21-Mar-20	
West	188,352	168,280	↑ 11.9%	2,123,716	2,046,352	↑ 3.8%
East	260,249	262,735	↓ -0.9%	3,070,628	3,036,425	↑ 1.1%
Canada	448,601	431,015	↑ 4.1%	5,194,344	5,082,777	↑ 2.2%
Carcass weight (kg) * [1]	109.21	104.86	↑ 4.1%	110.61	105.57	↑ 4.8%
Pork Production (t)	48,991	45,195	↑ 8.4%	574,529	536,592	↑ 7.1%

[1] Week ending March 27 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
	27-Mar-21	21-Mar-20		27-Mar-21	21-Mar-20	
British Columbia	210.64	153.97	↑ 36.8%	174.25	149.87	↑ 16.3%
Alberta	206.20	143.50	↑ 43.7%	168.62	138.00	↑ 22.2%
Saskatchewan	206.33	158.51	↑ 30.2%	172.65	146.34	↑ 18.0%
Manitoba*	215.77	170.97	↑ 26.2%	185.05	157.75	↑ 17.3%
Ontario [1]	n/a	190.72	-	n/a	179.89	-
Quebec **	219.64	169.68	↑ 29.4%	186.24	156.40	↑ 19.1%
New Brunswick	215.19	157.33	↑ 36.8%	174.20	141.43	↑ 23.2%
Nova Scotia	214.24	152.21	↑ 40.8%	176.62	148.81	↑ 18.7%
Prince Edward Island	212.22	152.17	↑ 39.5%	174.94	146.07	↑ 19.8%

[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-Mar-21	21-Mar-20		27-Mar-21	21-Mar-20	
British Columbia	390	3,387	↓ -88.5%	38,605	45,399	↓ -15.0%
Alberta	53,906	41,903	↑ 28.6%	538,463	544,813	↓ -1.2%
Saskatchewan	31,886	32,106	↓ -0.7%	336,333	405,124	↓ -17.0%
Manitoba	99,993	95,911	↑ 4.3%	1,220,578	1,100,970	↑ 10.9%
Ontario	109,981	122,916	↓ -10.5%	1,353,662	1,430,051	↓ -5.3%
Quebec	162,601	146,871	↑ 10.7%	1,881,661	1,725,519	↑ 9.0%
New Brunswick	954	747	↑ 27.7%	7,992	5,877	↑ 36.0%
Nova Scotia	284	117	-	2,559	2,043	↑ 25.3%
Prince Edward Island	1,166	756	↑ 54.2%	17,217	12,810	↑ 34.4%
Canada	461,161	444,714	↑ 3.7%	5,397,070	5,272,606	↑ 2.4%

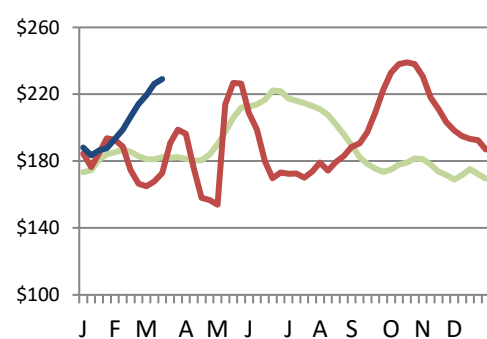
Estimated Sow/Boar Slaughter (includes federal & provincial slaughter)

West	1,253	1,158	↑ 8.2%	15,734	12,933	↑ 21.7%
East	1,009	1,083	↓ -6.8%	14,988	14,210	↑ 5.5%
Canada	2,262	2,241	↑ 0.9%	30,722	27,143	↑ 13.2%

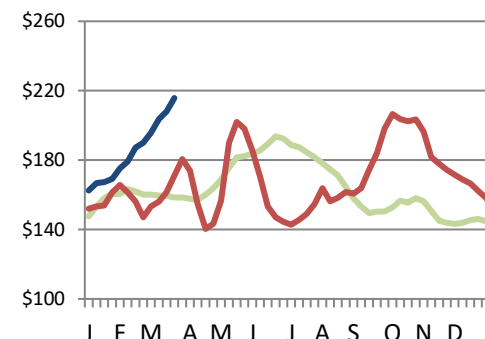
Source: CFIA and Provincial Governments

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

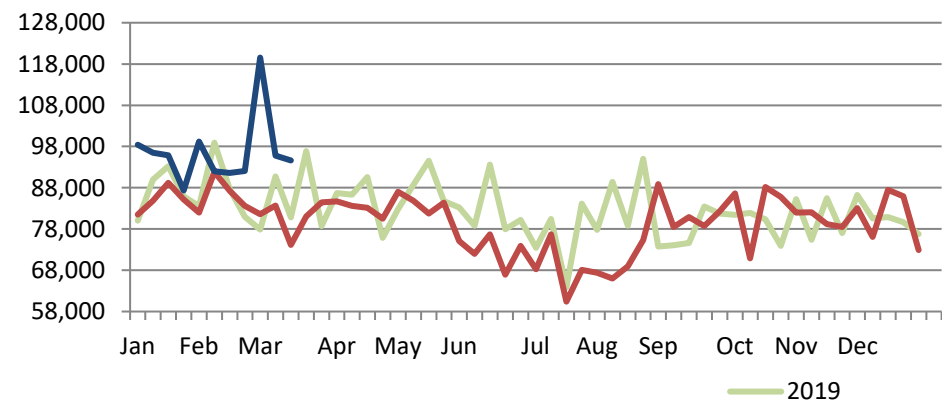
	Monthly		Chg	YTD Ending		Chg
	Jan-21	Jan-20		Jan-21	Jan-20	
China	31,926	41,464	↓ -23.0%	31,926	41,464	↓ -23.0%
United States	27,308	25,673	↑ 6.4%	27,308	25,673	↑ 6.4%
Japan	19,757	20,796	↓ -5.0%	19,757	20,796	↓ -5.0%
Mexico	12,377	10,616	↑ 16.6%	12,377	10,616	↑ 16.6%
Philippines	10,376	1,514	-	10,376	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
	20-Mar-21	14-Mar-20		20-Mar-21	14-Mar-20	
Number of Head	94,614	71,584	↑ 32.2%	1,062,887	901,388	↑ 17.9%



Source: USDA - APHIS

Canadian Pork Exports

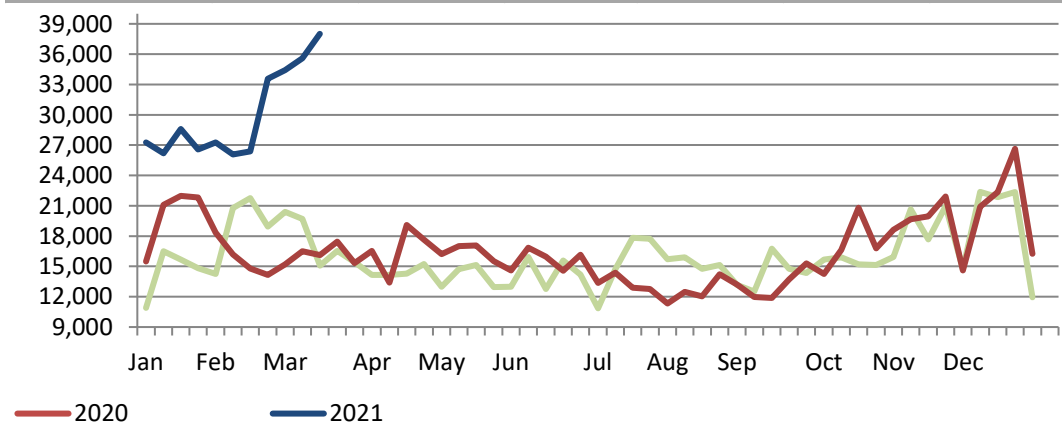
CDN\$ ('000)

	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%
Cuba	2,248	758	-	2,248	758	-
Panama	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
	20-Mar-21	14-Mar-20		20-Mar-21	14-Mar-20	
Number of Head	38,010	16,126	-	329,962	191,702	↑ 72.1%



Imports

Canadian Pork Imports

Metric tonnes

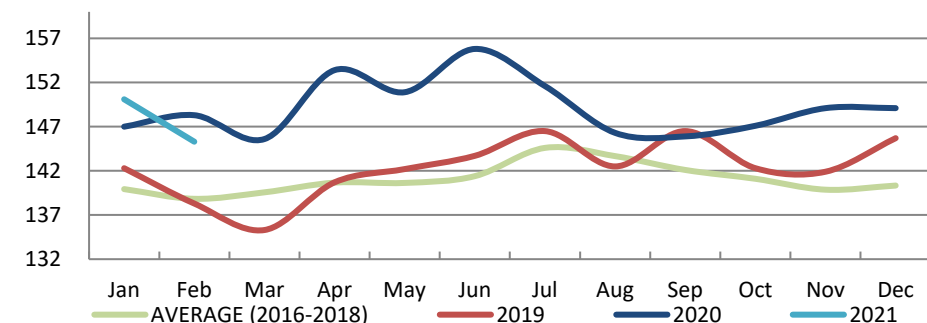
	Week Ending		Chg	YTD Ending		Chg
	27-Mar-21	21-Mar-20		27-Mar-21	21-Mar-20	
Fresh and Frozen Pork						
United States	2,244	3,255	↓ -31.0%	34,601	38,654	↓ -10.5%
Germany	62	24	-	2,523	1,205	-
Denmark	0	26	-	758	657	↑ 15.3%
Mexico	18	0	-	682	276	-
Spain	0	70	-	589	352	↑ 67.1%
Other	69	124	↓ -43.9%	1,524	1,535	↓ -0.7%
Total Fresh and Frozen	2,394	3,499	↓ -31.6%	40,676	42,679	↓ -4.7%

Source: CFIA

Market Indicators

Consumer Price Index - Fresh or Frozen Pork

2002 Base, Monthly



Estimated Average Value of the Pork Carcass Cutout on the US Wholesale Market

(US\$/cwt)

	Week Ending		Chg	YTD Avg Value Ending		Chg
	27-Mar-21	21-Mar-20		27-Mar-21	21-Mar-20	
Carcass	107.26	75.30	↑ 42.4%	89.63	69.36	↑ 29.2%
Loin	92.94	81.82	↑ 13.6%	80.95	68.48	↑ 18.2%
Butt	103.42	105.55	↓ -2.0%	81.92	81.84	↑ 0.1%
Pic	75.02	64.31	↑ 16.7%	58.14	52.52	↑ 10.7%
Rib	174.71	152.36	↑ 14.7%	153.55	140.38	↑ 9.4%
Ham	87.95	53.76	↑ 63.6%	77.81	60.99	↑ 27.6%
Belly	189.40	84.91	-	148.26	84.68	↑ 75.1%

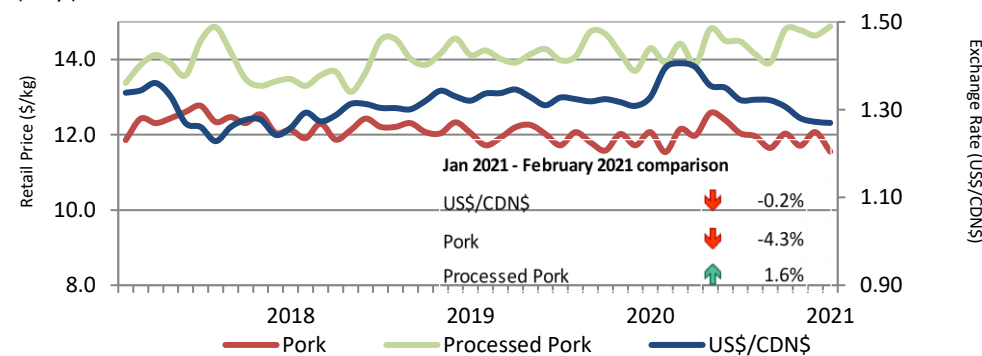
Source: USDA-APHIS: National Weekly Pork Report

	Week Ending		Chg	YTD Ending		Chg
	27-Mar-21	21-Mar-20		27-Mar-21	21-Mar-20	
Pork Processed						
United States	1,419	2,310	↓ -38.6%	18,062	15,659	↑ 15.3%
Italy	0	108	-	633	859	↓ -26.3%
Denmark	0	0	-	228	88	-
Other	5	42	↓ -88.0%	525	439	↑ 19.6%
Total Processed	1,424	2,460	↓ -42.1%	19,448	17,045	↑ 14.1%
Total Pork Fat	7	13	↓ -44.0%	91	100	↓ -9.3%
Total	3,825	5,971	↓ -35.9%	60,216	59,824	↑ 0.7%

Source: CFIA

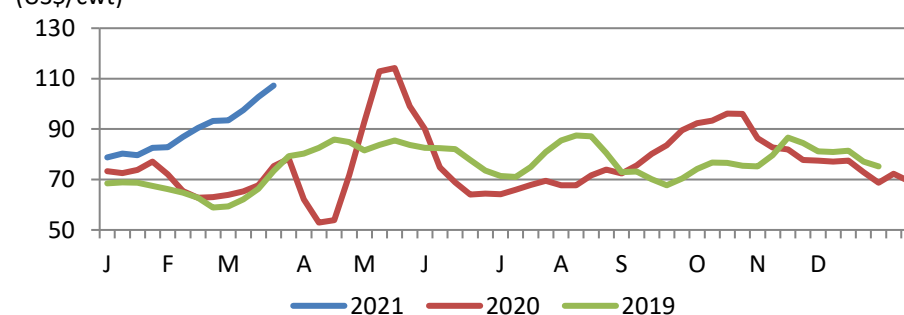
Exchange Rate and Retail Prices for Pork Products

\$US/\$CDN



Estimated Carcass Value on the US Wholesale Market

(US\$/cwt)



United States Hog Slaughter and Pork Production

	Week Ending		Chg	YTD Ending		Chg
	27-Mar-21	28-Mar-20		27-Mar-21	28-Mar-20	
Slaughter ('000 head)	2,551	2,778	↓ -8.2%	31,771	33,323	↓ -4.7%
Pork Production (mil. lbs)	554	597	↓ -7.2%	6,951	7,181	↓ -3.2%
Avg Dressed Weight (lbs)	217	215	↑ 0.9%			

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-Mar-21	21-Mar-20		27-Mar-21	21-Mar-20	
US - National	92.34	62.84	↑ 46.9%	76.43	60.44	↑ 26.5%
Eastern Cornbelt	67.43	64.39	↑ 4.7%	73.30	61.25	↑ 19.7%
Iowa Minnesota	91.85	62.19	↑ 47.7%	76.24	60.24	↑ 26.6%
Western Cornbelt	92.33	62.15	↑ 48.6%	75.99	60.20	↑ 26.2%
Total composite weighted average prices*						
Early Weaned Pigs	51.58	25.45	-	53.44	45.30	↑ 18.0%
40 lb Feeder Pigs	97.44	50.89	↑ 91.5%	78.22	60.37	↑ 29.6%

*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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