

Hog Supply at a Glance

Week Ending January 1st 2022



Hog Slaughter at Federally Inspected Packing Plants

Number of Head

	Week Ending		Chg	YTD Ending		Chg
	1-Jan-22	26-Dec-20		1-Jan-22	26-Dec-20	
West	109,562	108,056	↑ 1.4%	9,098,368	8,945,906	↑ 1.7%
East	126,244	114,129	↑ 10.6%	11,803,806	12,489,221	↓ -5.5%
Canada	235,806	222,185	↑ 6.1%	20,902,174	21,435,127	↓ -2.5%
Carcass weight (kg)*[1]	110.61	107.30	↑ 3.1%	108.52	104.99	↑ 3.4%
Pork Production (t)	26,083	23,840	↑ 9.4%	2,268,384	2,250,562	↑ 0.8%

[1] Week ending January 1st 2022 (kg)

YTD = Jan - December 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
	1-Jan-22	26-Dec-20		1-Jan-22	26-Dec-20	
British Columbia	181.57	154.09	↑ 17.8%	213.00	154.60	↑ 37.8%
Alberta	167.20	145.50	↑ 14.9%	208.38	145.18	↑ 43.5%
Saskatchewan	170.84	147.54	↑ 15.8%	204.80	150.41	↑ 36.2%
Manitoba	185.16	158.31	↑ 17.0%	212.16	165.16	↑ 28.5%
Ontario [1]	200.05	187.05	↑ 7.0%	237.88	192.07	↑ 23.9%
Quebec **	181.62	153.86	↑ 18.0%	220.58	171.82	↑ 28.4%
New Brunswick	165.70	142.92	↑ 15.9%	210.45	145.65	↑ 44.5%
Nova Scotia	175.40	158.01	↑ 11.0%	218.95	155.27	↑ 41.0%
Prince Edward Island	173.81	152.48	↑ 14.0%	216.69	153.93	↑ 40.8%

[1] Provincial prices reflect Index 100, except Ontario which is total value FOB yard price.

*Estimate for 2021

**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
	1-Jan-22	26-Dec-20		1-Jan-22	26-Dec-20	
British Columbia	3,150	2,244	↑ 40.4%	177,886	191,993	↓ -7.3%
Alberta	31,789	30,019	↑ 5.9%	2,308,331	2,346,826	↓ -1.6%
Saskatchewan	21,898	20,821	↑ 5.2%	1,717,532	1,746,384	↓ -1.7%
Manitoba	57,754	60,429	↓ -4.4%	5,006,323	4,905,831	↑ 2.0%
Ontario	72,044	55,259	↑ 30.4%	5,393,052	5,945,869	↓ -9.3%
Quebec	64,149	65,239	↓ -1.7%	7,119,655	7,039,899	↑ 1.1%
New Brunswick	79	0	-	25,660	27,703	↓ -7.4%
Nova Scotia	347	109	-	10,400	10,088	↑ 3.1%
Prince Edward Island	438	287	↑ 52.6%	62,365	49,955	↑ 24.8%
Canada	251,648	234,407	↑ 7.4%	21,821,204	22,264,548	↓ -2.0%

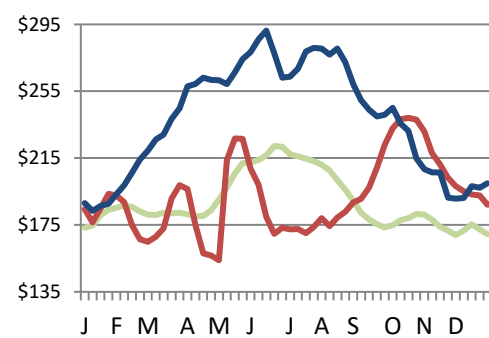
Estimated Sow/Boar Slaughter (includes federal & provincial slaughter)

West	982	907	↑ 8.3%	67,699	65,823	↑ 2.9%
East	728	628	↑ 15.9%	51,194	58,857	↓ -13.0%
Canada	1,710	1,535	↑ 11.4%	118,893	124,680	↓ -4.6%

Source: CFIA and Provincial Governments

Ontario Hog Price - Dressed Weight

(Total Value FOB yard)

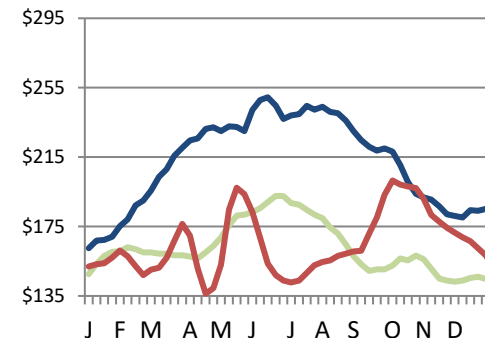


— AVERAGE (2015-2019) — 2020 — 2021

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

Source: Provincial Pork Associations, Provincial Governments and the USDA

Manitoba Hog Price - Index 100



Exports

Canadian Pork Exports

Metric tonnes

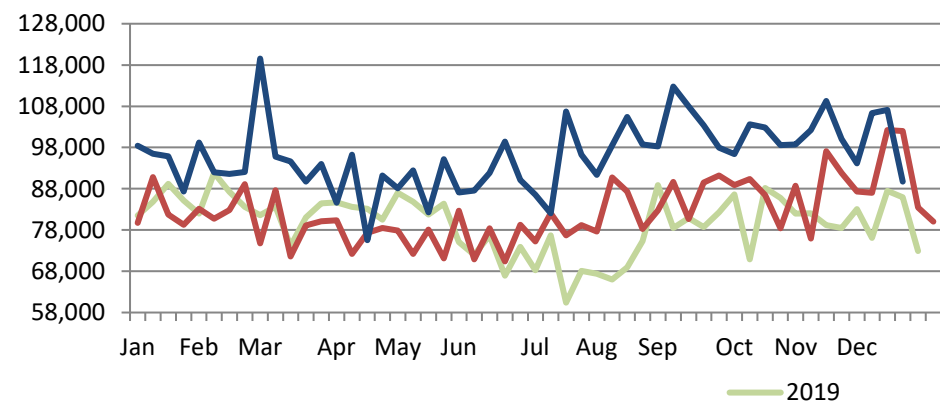
	Monthly		Chg	YTD Ending		Chg
	Nov-21	Nov-20		Nov-21	Nov-20	
United States	43,887	29,829	↑ 47.1%	370,370	283,673	↑ 30.6%
China	12,346	36,966	↓ -66.6%	260,046	576,447	↓ -54.9%
Japan	16,902	21,175	↓ -20.2%	218,244	233,589	↓ -6.6%
Mexico	18,867	14,102	-	175,533	93,763	↑ 87.2%
Philippines	3,670	4,300	-	116,940	35,846	-
South Korea	4,910	5,410	↓ -9.2%	46,991	33,793	↑ 39.1%
Viet Nam	2,128	1,754	↑ 21.4%	22,926	22,912	↑ 0.1%
Taiwan	1,366	2,650	↓ -48.5%	20,628	17,972	↑ 14.8%
Colombia	1,019	475	-	10,723	1,569	-
Panama	791	798	-	6,664	4,368	↑ 52.6%
EU - 27	5	5	-	390	596	↓ -34.6%
Other	9,394	8,732	↑ 7.6%	65,670	55,614	↑ 18.1%
Total	115,285	126,195	↓ -8.6%	1,315,125	1,360,140	↓ -3.3%

Domestic exports only (excludes re-exports)

Source: Statistics Canada

Canadian Feeder Hog Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	25-Dec-21	19-Dec-20		25-Dec-21	19-Dec-20	
Number of Head	89,743	102,010	↓ -12.0%	4,903,361	4,207,405	↑ 16.5%



Source: USDA - APHIS

Canadian Pork Exports

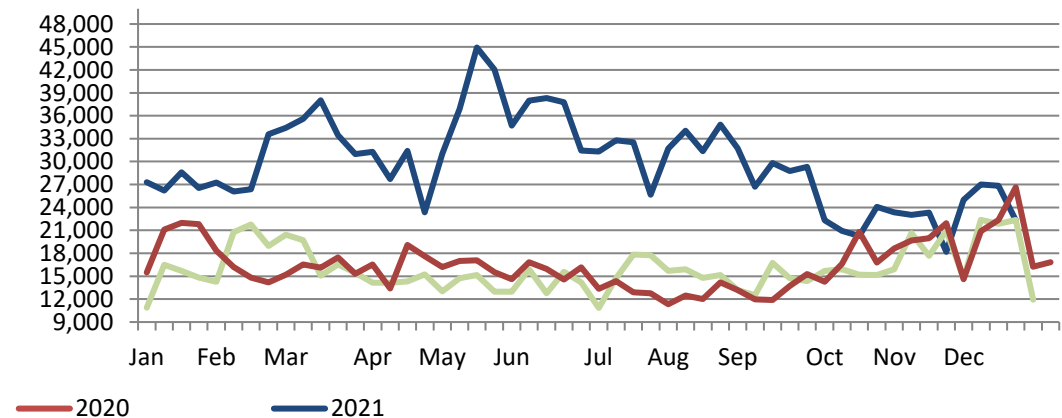
CDN\$ ('000)

	Monthly		Chg	YTD Ending		Chg
	Nov-21	Nov-20		Nov-21	Nov-20	
United States	170,590	117,773	↑ 44.8%	1,557,107	1,161,081	↑ 34.1%
China	26,068	112,868	↓ -76.9%	739,854	1,551,688	↓ -52.3%
Japan	91,429	117,824	↓ -22.4%	1,145,104	1,318,983	↓ -13.2%
Mexico	32,486	26,312	-	367,310	154,647	-
Philippines	7,586	10,389	-	281,215	88,647	-
South Korea	16,160	18,004	↓ -10.2%	158,787	132,522	↑ 19.8%
Viet Nam	4,112	4,469	↓ -8.0%	47,819	52,838	↓ -9.5%
Taiwan	2,700	7,095	↓ -61.9%	49,666	46,727	↑ 6.3%
Colombia	2,181	908	-	24,017	3,616	-
Panama	1,702	1,920	-	16,024	10,515	↑ 52.4%
EU - 27	30	32	↓ -6.2%	1,714	2,131	↓ -19.6%
Other	22,765	22,328	↑ 2.0%	169,524	151,742	↑ 11.7%
Total	377,808	439,922	↓ -14.1%	4,558,140	4,675,137	↓ -2.5%

Domestic exports only (excludes re-exports)

Canadian Market Hogs/Sows/Boars Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	25-Dec-21	19-Dec-20		25-Dec-21	19-Dec-20	
Number of Head	22,300	26,635	↓ -16.3%	1,528,660	837,660	↑ 82.5%



Imports

Canadian Pork Imports

Metric tonnes

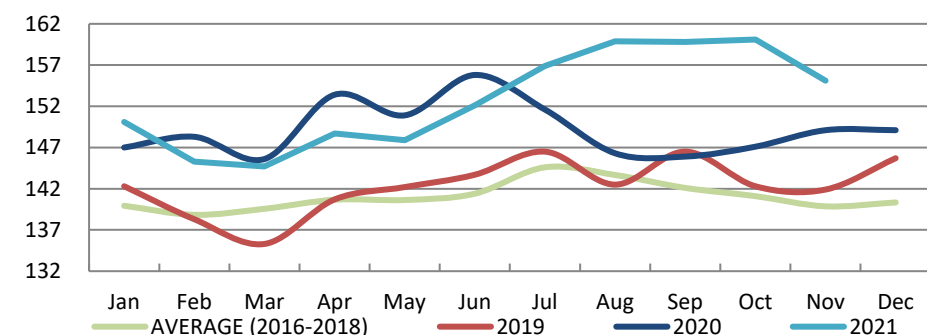
	Week Ending		Chg	YTD Ending		Chg
	1-Jan-22	26-Dec-20		1-Jan-22	26-Dec-20	
Fresh and Frozen Pork						
United States	1,929	1,562	↑ 23.5%	131,041	158,667	↓ -17.4%
Germany	0	331	-	18,565	5,522	-
Mexico	0	49	-	4,249	2,365	↑ 79.7%
Spain	0	0	-	4,111	2,348	↑ 75.1%
Denmark	75	74	↑ 0.6%	3,813	4,547	↓ -16.1%
Other	0	162	-	6,825	6,848	↓ -0.3%
Total Fresh and Frozen	2,004	2,179	↓ -8.0%	168,605	180,297	↓ -6.5%

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
	1-Jan-22	26-Dec-20		1-Jan-22	26-Dec-20	
Carcass	87.22	68.71	↑ 26.9%	104.23	76.20	↑ 36.8%
Loin	80.45	68.53	↑ 17.4%	97.93	79.68	↑ 22.9%
Butt	109.26	69.68	↑ 56.8%	113.45	84.03	↑ 35.0%
Pic	69.49	54.75	↑ 26.9%	73.11	56.00	↑ 30.5%
Rib	153.70	138.55	↑ 10.9%	168.04	135.74	↑ 23.8%
Ham	64.15	55.93	↑ 14.7%	82.19	61.80	↑ 33.0%
Belly	130.46	87.87	↑ 48.5%	168.98	101.77	↑ 66.0%

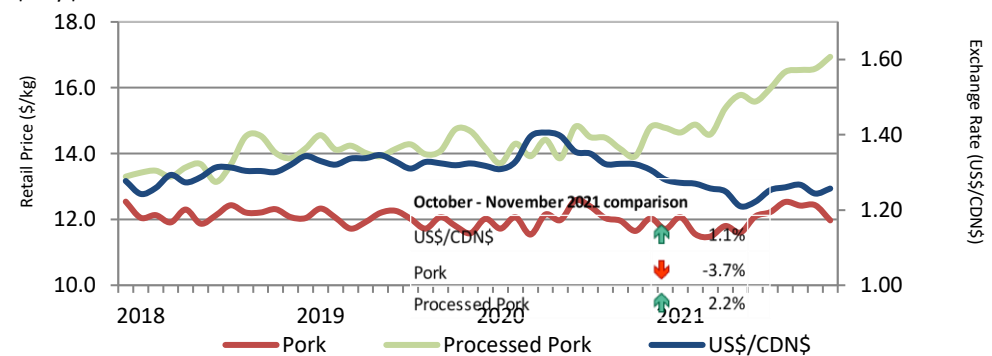
Source: USDA-APHIS: National Weekly Pork Report

	Week Ending		Chg	YTD Ending		Chg
	1-Jan-22	26-Dec-20		1-Jan-22	26-Dec-20	
Pork Processed						
United States	963	1,000	↓ -3.7%	70,827	68,400	↑ 3.5%
Italy	0	97	-	4,297	3,673	↑ 17.0%
Denmark	0	0	-	922	815	↑ 13.2%
Other	0	28	-	2,234	2,191	↑ 2.0%
Total Processed	963	1,124	↓ -14.4%	78,281	75,080	↑ 4.3%
Total Pork Fat	0	9	-	434	390	↑ 11.1%
Total	2,967	3,312	↓ -10.4%	247,320	255,767	↓ -3.3%

Source: CFIA

Exchange Rate and Retail Prices for Pork Products

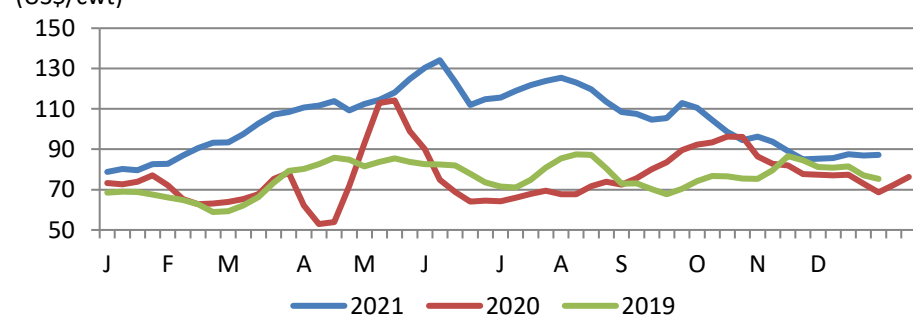
\$US/\$CDN



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
	1-Jan-22	2-Jan-21		1-Jan-22	2-Jan-21	
Slaughter ('000 head)	2,181	2,149	↑ 1.5%	128,285	131,013	↓ -2.1%
Pork Production (mil. lbs)	475	473	↑ 0.3%	27,556	28,203	↓ -2.3%
Avg Dressed Weight (lbs)	218	220	↓ -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
	1-Jan-22	26-Dec-20		1-Jan-22	26-Dec-20	
US - National	74.67	60.34	↑ 23.7%	90.06	60.78	↑ 48.2%
Eastern Cornbelt	72.70	66.02	↑ 10.1%	87.04	61.72	↑ 41.0%
Iowa Minnesota	74.37	60.24	↑ 23.5%	89.88	60.77	↑ 47.9%
Western Cornbelt	74.34	60.46	↑ 23.0%	90.04	60.68	↑ 48.4%

Total composite weighted average prices*

Early Weaned Pigs	58.50	47.00	↑ 24.5%	47.79	31.18	↑ 53.3%
40 lb Feeder Pigs	79.03	59.70	↑ 32.4%	73.73	39.48	↑ 86.8%

*Includes Formula and Cash

Source: USDA: National Direct

United States Pork Imports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	Nov-21	Nov-20		Nov-21	Nov-20	
Canada	36,668	24,423	↑ 50.1%	302,094	237,455	↑ 27.2%
Mexico	5,610	3,383	↑ 65.8%	42,133	29,210	↑ 44.2%
Poland	3,118	3,422	↓ -8.9%	35,674	32,499	↑ 9.8%
Denmark	4,918	3,601	↑ 36.6%	32,592	26,173	↑ 24.5%
Italy	1,866	1,771	↑ 5.3%	18,372	11,934	↑ 53.9%
Other	7,694	3,639	↑ 111.4%	51,573	37,648	↑ 37.0%
Total	59,874	40,239	↑ 48.8%	482,438	374,919	↑ 28.7%

Source: USDA, Economic Research Service

United States Pork Exports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	Nov-21	Nov-20		Nov-21	Nov-20	
Mexico	97,524	68,346	↑ 42.7%	843,873	633,646	↑ 33.2%
Japan	45,351	48,614	↓ -6.7%	510,600	497,746	↑ 2.6%
China	20,633	75,972	↓ -72.8%	505,141	871,610	↓ -42.0%
Canada	23,514	23,221	↑ 1.3%	239,991	243,511	↓ -1.4%
South Korea	19,052	15,864	↑ 20.1%	211,506	200,367	↑ 5.6%
Other	57,239	54,890	↑ 4.3%	636,752	566,836	↑ 12.3%
Total	263,312	286,909	↓ -8.2%	2,947,863	3,013,716	↓ -2.2%

Source: USDA, Economic Research Service

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