

Hog Supply at a Glance

Week Ending February 12 2022



Hog Slaughter at Federally Inspected Packing Plants

Number of Head

	Week Ending		Chg	YTD Ending		Chg
	12-Feb-22	13-Feb-21		12-Feb-22	13-Feb-21	
West	160,970	151,469	↑ 6.3%	1,016,449	1,115,882	↓ -8.9%
East	251,217	251,594	↓ -0.1%	1,449,723	1,540,283	↓ -5.9%
Canada	412,187	403,063	↑ 2.3%	2,466,172	2,656,165	↓ -7.2%
Carcass weight (kg)*[1]	113.08	110.44	↑ 2.4%	113.36	111.21	↑ 1.9%
Pork Production (t)	46,610	44,514	↑ 4.7%	279,556	295,403	↓ -5.4%

[1] Week ending February 12 2022 (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
	12-Feb-22	13-Feb-21		12-Feb-22	13-Feb-21	
British Columbia	200.41	165.76	↑ 20.9%	186.80	155.47	↑ 20.2%
Alberta	193.80	159.60	↑ 21.4%	176.62	149.82	↑ 17.9%
Saskatchewan	196.66	165.06	↑ 19.1%	180.97	155.76	↑ 16.2%
Manitoba	214.15	179.15	↑ 19.5%	195.93	170.04	↑ 15.2%
Ontario [1]	228.00	198.76	↑ 14.7%	209.52	189.62	↑ 10.5%
Quebec **	206.98	180.91	↑ 14.4%	192.87	171.37	↑ 12.5%
New Brunswick	201.50	164.84	↑ 22.2%	181.53	153.86	↑ 18.0%
Nova Scotia	201.30	168.83	↑ 19.2%	184.69	158.30	↑ 16.7%
Prince Edward Island	198.39	167.38	↑ 18.5%	181.58	156.82	↑ 15.8%

[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
	12-Feb-22	13-Feb-21		12-Feb-22	13-Feb-21	
British Columbia	3,121	4,015	↓ -22.3%	18,784	22,426	↓ -16.2%
Alberta	44,294	41,627	↑ 6.4%	265,370	287,571	↓ -7.7%
Saskatchewan	29,860	21,257	↑ 40.5%	194,712	200,174	↓ -2.7%
Manitoba	83,542	88,832	↓ -6.0%	545,936	613,436	↓ -11.0%
Ontario	116,478	111,571	↑ 4.4%	674,665	702,943	↓ -4.0%
Quebec	149,908	152,642	↓ -1.8%	861,309	920,191	↓ -6.4%
New Brunswick	919	694	↑ 32.4%	3,634	3,242	↑ 12.1%
Nova Scotia	167	149	↑ 12.1%	1,283	1,329	↓ -3.5%
Prince Edward Island	1,148	1,326	↓ -13.4%	7,924	8,363	↓ -5.2%
Canada	429,437	422,113	↑ 1.7%	2,573,617	2,759,675	↓ -6.7%

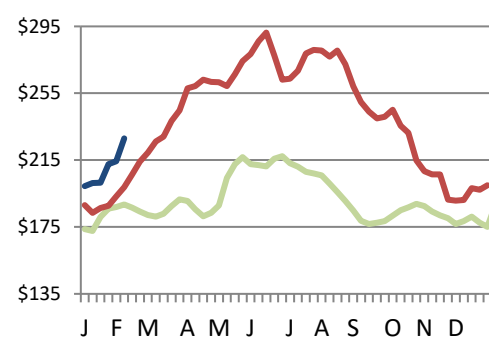
Estimated Sow/Boar Slaughter (includes federal & provincial slaughter)

West	1,153	1,375	↓ -16.1%	7,227	8,086	↓ -10.6%
East	1,090	1,122	↓ -2.9%	5,067	7,956	↓ -36.3%
Canada	2,243	2,497	↓ -10.2%	12,294	16,042	↓ -23.4%

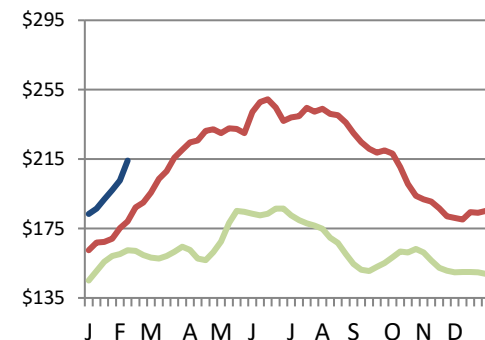
Source: CFIA and Provincial Governments

Ontario Hog Price - Dressed Weight

(Total Value FOB yard)



Manitoba Hog Price - Index 100



— AVERAGE (2016-2020) — 2021 — 2022

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

Source: Provincial Pork Associations, Provincial Governments and the USDA

Exports

Canadian Pork Exports

Metric tonnes

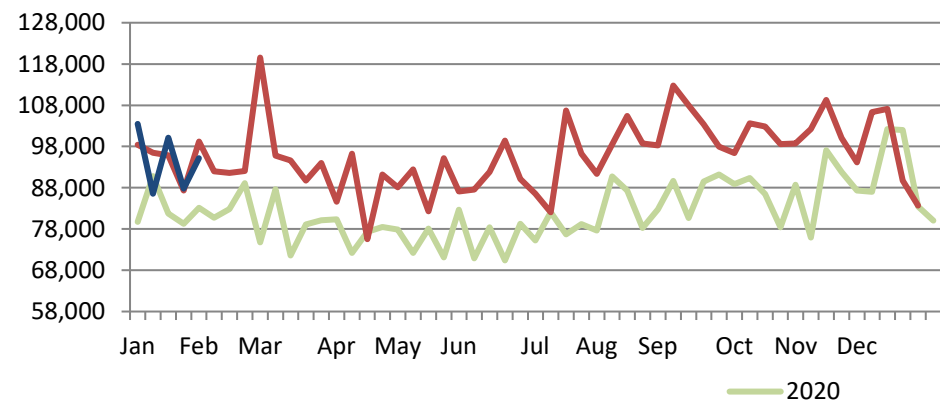
	Monthly		Chg	YTD Ending		Chg
	Dec-21	Dec-20		Dec-21	Dec-20	
United States	39,340	27,531	↑ 42.9%	409,702	311,203	↑ 31.7%
China	18,927	33,900	↓ -44.2%	278,998	610,428	↓ -54.3%
Japan	21,570	21,703	↓ -0.6%	239,815	255,330	↓ -6.1%
Mexico	16,646	13,936	↑ 19.4%	192,179	107,864	↑ 78.2%
Philippines	8,408	12,643	↓ -33.5%	125,400	48,539	-
South Korea	5,409	4,997	↑ 8.2%	52,400	38,790	↑ 35.1%
Viet Nam	1,744	3,064	↓ -43.1%	24,615	26,003	↓ -5.3%
Taiwan	2,203	2,745	↓ -19.8%	22,831	20,717	↑ 10.2%
Colombia	426	587	↓ -27.5%	11,148	2,156	-
Panama	784	866	↓ -9.5%	7,448	5,268	↑ 41.4%
EU - 27	178	4	-	569	600	↓ -5.2%
Other	7,611	8,311	↓ -8.4%	73,280	64,295	↑ 14.0%
Total	123,245	130,287	↓ -5.4%	1,438,384	1,491,193	↓ -3.5%

Domestic exports only (excludes re-exports)

Source: Statistics Canada

Canadian Feeder Hog Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	5-Feb-22	6-Feb-21		5-Feb-22	6-Feb-21	
Number of Head	95,163	99,176	↓ -4.0%	473,142	477,303	↓ -0.9%



Source: USDA - APHIS

Canadian Pork Exports

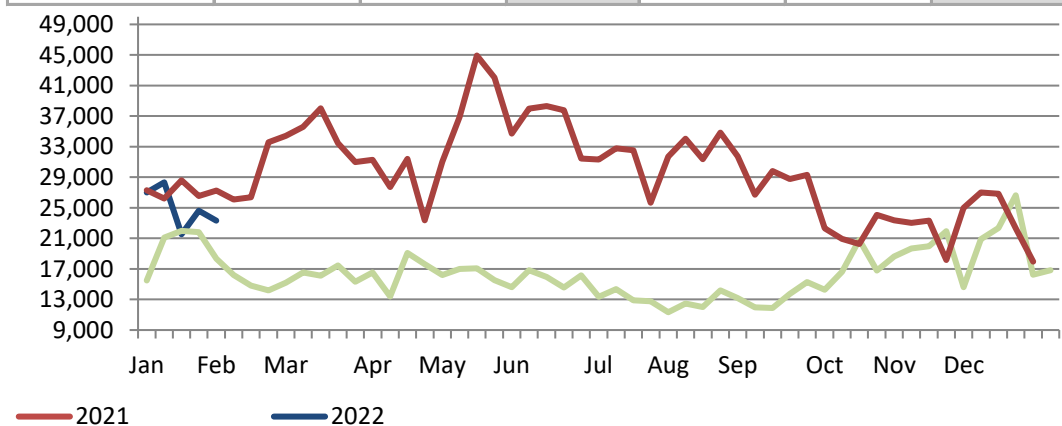
CDN\$ ('000)

	Monthly		Chg	YTD Ending		Chg
	Dec-21	Dec-20		Dec-21	Dec-20	
United States	151,957	102,179	↑ 48.7%	1,709,046	1,263,260	↑ 35.3%
China	39,176	94,952	↓ -58.7%	779,073	1,646,767	↓ -52.7%
Japan	116,507	120,983	↓ -3.7%	1,261,614	1,440,050	↓ -12.4%
Mexico	27,019	24,192	↑ 11.7%	394,329	179,183	-
Philippines	18,812	27,520	↓ -31.6%	300,136	116,252	-
South Korea	18,326	17,457	↑ 5.0%	177,113	149,980	↑ 18.1%
Viet Nam	3,573	6,574	↓ -45.6%	51,251	59,448	↓ -13.8%
Taiwan	4,442	6,606	↓ -32.8%	54,108	53,333	↑ 1.5%
Colombia	816	1,246	↓ -34.5%	24,834	4,862	-
Panama	1,624	1,880	↓ -13.6%	17,649	12,503	↑ 41.2%
EU - 27	506	22	-	2,220	2,153	↑ 3.1%
Other	18,622	19,729	↓ -5.6%	188,077	172,157	↑ 9.2%
Total	401,381	423,342	↓ -5.2%	4,959,448	5,099,948	↓ -2.8%

Domestic exports only (excludes re-exports)

Canadian Market Hogs/Sows/Boars Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	5-Feb-22	6-Feb-21		5-Feb-22	6-Feb-21	
Number of Head	23,312	27,265	↓ -14.5%	124,786	135,908	↓ -8.2%



Imports

Canadian Pork Imports

Metric tonnes

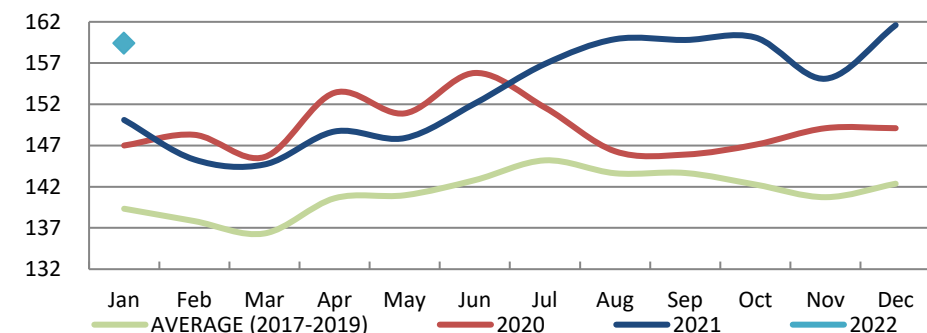
	Week Ending		Chg	YTD Ending		Chg
	12-Feb-22	13-Feb-21		12-Feb-22	13-Feb-21	
Fresh and Frozen Pork						
United States	2,296	3,137	↓ -26.8%	13,853	18,025	↓ -23.1%
Germany	0	271	-	1,040	1,516	↓ -31.4%
Spain	0	73	-	643	370	↑ 73.9%
Denmark	0	76	-	295	556	↓ -46.9%
Mexico	0	38	-	278	307	↓ -9.6%
Other	26	26	-	307	920	↓ -66.6%
Total Fresh and Frozen	2,322	3,621	↓ -35.9%	16,416	21,694	↓ -24.3%

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
	12-Feb-22	13-Feb-21		12-Feb-22	13-Feb-21	
Carcass	102.35	86.87	↑ 17.8%	93.25	81.82	↑ 14.0%
Loin	103.75	79.03	↑ 31.3%	93.94	76.82	↑ 22.3%
Butt	109.85	73.81	↑ 48.8%	102.92	72.06	↑ 42.8%
Pic	57.77	57.20	↑ 1.0%	58.89	51.03	↑ 15.4%
Rib	155.94	148.11	↑ 5.3%	154.45	149.35	↑ 3.4%
Ham	72.69	76.93	↓ -5.5%	65.56	72.51	↓ -9.6%
Belly	181.39	144.28	↑ 25.7%	155.94	128.07	↑ 21.8%

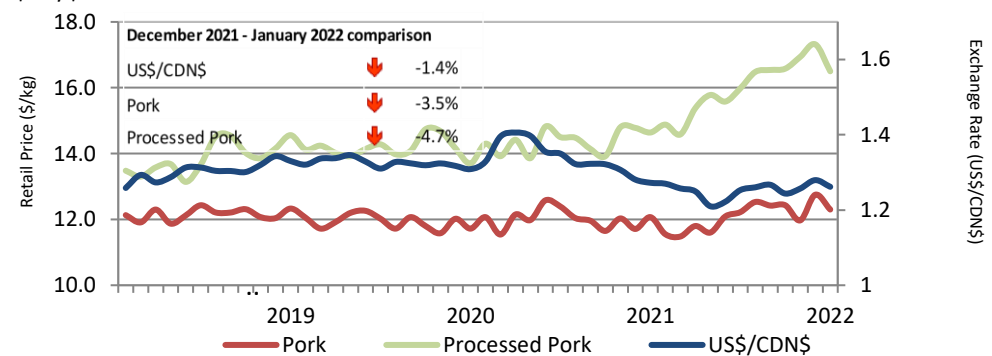
Source: USDA-APHIS: National Weekly Pork Report

	Week Ending		Chg	YTD Ending		Chg
	12-Feb-22	13-Feb-21		12-Feb-22	13-Feb-21	
Pork Processed						
United States	877	1,119	↓ -21.6%	5,779	7,428	↓ -22.2%
Italy	0	61	-	361	350	↑ 3.2%
Denmark	0	59	-	105	157	↓ -33.3%
Other	2	106	↓ -98.3%	110	318	↓ -65.4%
Total Processed	879	1,345	↓ -34.7%	6,355	8,254	↓ -23.0%
Total Pork Fat	0	7	-	1	64	↓ -98.3%
Total	3,201	4,973	↓ -35.6%	22,773	30,012	↓ -24.1%

Source: CFIA

Exchange Rate and Retail Prices for Pork Products

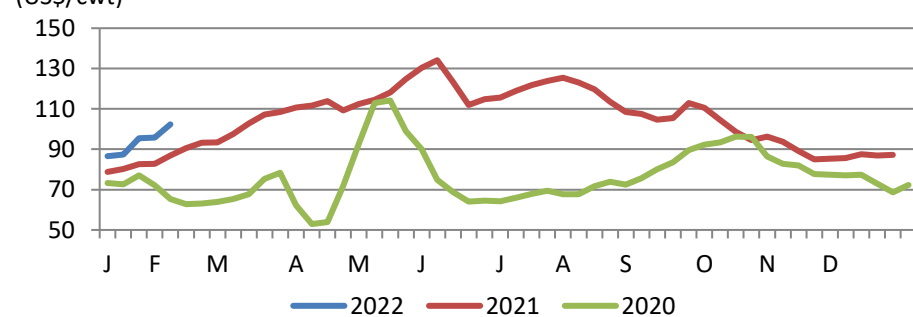
\$US/\$CDN



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
	12-Feb-22	13-Feb-21		12-Feb-22	13-Feb-21	
Slaughter ('000 head)	2,516	2,643	↓ -4.8%	14,846	16,494	↓ -10.0%
Pork Production (mil. lbs)	552	574	↓ -3.8%	3,250	3,620	↓ -10.2%
Avg Dressed Weight (lbs)	219	217	↑ 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
	12-Feb-22	13-Feb-21		12-Feb-22	13-Feb-21	
US - National	87.68	72.92	↑ 20.2%	80.66	68.35	↑ 18.0%
Eastern Cornbelt	84.81	73.00	↑ 16.2%	78.96	67.88	↑ 16.3%
Iowa Minnesota	87.81	71.99	↑ 22.0%	80.54	68.13	↑ 18.2%
Western Cornbelt	87.86	72.07	↑ 21.9%	80.53	68.05	↑ 18.3%

Total composite weighted average prices*

Early Weaned Pigs	74.08	53.87	↑ 37.5%	63.48	53.71	↑ 18.2%
40 lb Feeder Pigs	112.10	77.78	↑ 44.1%	99.17	71.28	↑ 39.1%

*Includes Formula and Cash

Source: USDA: National Direct

United States Pork Imports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	Dec-21	Dec-20		Dec-21	Dec-20	
Canada	32,008	21,923	↑ 46.0%	334,102	259,379	↑ 28.8%
Mexico	5,094	3,799	↑ 34.1%	47,227	33,009	↑ 43.1%
Poland	3,058	2,692	↑ 13.6%	38,732	35,191	↑ 10.1%
Denmark	5,078	2,127	-	37,671	28,301	↑ 33.1%
Italy	1,277	1,344	↓ -5.0%	19,649	13,278	↑ 48.0%
Other	6,348	3,338	↑ 90.2%	57,921	40,986	↑ 41.3%
Total	52,864	35,223	↑ 50.1%	535,302	410,142	↑ 30.5%

Source: USDA, Economic Research Service

United States Pork Exports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	Dec-21	Dec-20		Dec-21	Dec-20	
Mexico	89,960	76,847	↑ 17.1%	933,833	710,493	↑ 31.4%
Japan	44,508	46,449	↓ -4.2%	555,108	544,195	↑ 2.0%
China	18,291	69,396	↓ -73.6%	523,432	941,006	↓ -44.4%
Canada	20,889	19,635	↑ 6.4%	260,880	263,145	↓ -0.9%
South Korea	20,263	19,978	↑ 1.4%	231,769	220,345	↑ 5.2%
Other	47,212	56,341	↓ -16.2%	683,964	623,176	↑ 9.8%
Total	241,122	288,646	↓ -16.5%	3,188,985	3,302,361	↓ -3.4%

Source: USDA, Economic Research Service

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