

Hog Supply at a Glance

Week Ending March 12 2022



Hog Slaughter at Federally Inspected Packing Plants

Number of Head

	Week Ending		Chg	YTD Ending		Chg
	12-Mar-22	13-Mar-21		12-Mar-22	13-Mar-21	
West*	168,293	179,376	↓ -6.2%	1,709,845	1,753,755	↓ -2.5%
East	258,838	251,562	↑ 2.9%	2,449,367	2,551,756	↓ -4.0%
Canada*	427,131	430,938	↓ -0.9%	4,159,212	4,305,511	↓ -3.4%
Carcass weight (kg)*[1]	112.35	109.71	↑ 2.4%	113.31	110.81	↑ 2.2%
Pork Production (t)	47,990	47,280	↑ 1.5%	471,264	477,107	↓ -1.2%

[1] Week ending March 12 2022 (kg)

*Week of March 12 slaughter includes an estimate

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-Mar-22	13-Mar-21		12-Mar-22	13-Mar-21	
British Columbia	235.61	199.65	↑ 18.0%	201.91	167.27	↑ 20.7%
Alberta	235.70	192.40	↑ 22.5%	194.55	161.72	↑ 20.3%
Saskatchewan	223.91	193.49	↑ 15.7%	195.96	166.72	↑ 17.5%
Manitoba	235.62	203.57	↑ 15.7%	210.11	179.67	↑ 16.9%
Ontario [1]	250.71	226.12	↑ 10.9%	225.04	200.39	↑ 12.3%
Quebec **	233.47	200.89	↑ 16.2%	208.57	180.69	↑ 15.4%
New Brunswick	231.25	198.90	↑ 16.3%	199.22	167.00	↑ 19.3%
Nova Scotia	238.27	199.71	↑ 19.3%	201.77	169.77	↑ 18.8%
Prince Edward Island	234.65	197.11	↑ 19.0%	199.00	168.23	↑ 18.3%

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

**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-Mar-22	13-Mar-21		12-Mar-22	13-Mar-21	
British Columbia	3,423	3,445	↓ -0.6%	30,989	35,581	↓ -12.9%
Alberta	43,158	47,791	↓ -9.7%	440,266	429,905	↑ 2.4%
Saskatchewan	27,878	21,095	↑ 32.2%	316,301	279,405	↑ 13.2%
Manitoba*	92,989	108,723	↓ -14.5%	933,423	1,024,194	↓ -8.9%
Ontario	111,302	104,139	↑ 6.9%	1,070,836	1,133,919	↓ -5.6%
Quebec	160,149	159,347	↑ 0.5%	1,515,098	1,551,915	↓ -2.4%
New Brunswick	272	726	↓ -62.5%	5,590	5,991	↓ -6.7%
Nova Scotia	132	143	↓ -7.7%	1,885	2,104	↓ -10.4%
Prince Edward Island	1,160	1,519	↓ -23.6%	13,306	14,212	↓ -6.4%
Canada	440,463	446,928	↓ -1.4%	4,327,694	4,477,226	↓ -3.3%

*Week of March 12 slaughter includes an estimate

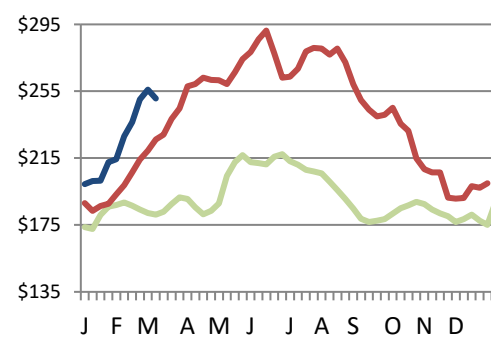
Estimated Sow/Boar Slaughter (includes federal & provincial slaughter)

West*	1,088	1,279	↓ -14.9%	12,193	13,598	↓ -10.3%
East	988	1,068	↓ -7.5%	8,980	12,760	↓ -29.6%
Canada	2,076	2,347	↓ -11.5%	21,173	26,358	↓ -19.7%

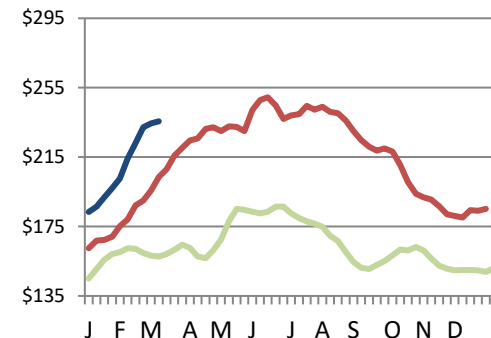
Source: CFIA and Provincial Governments

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

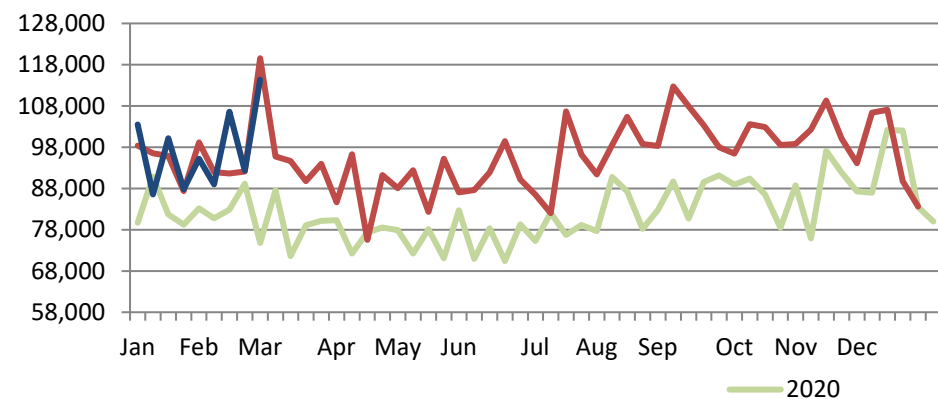
	Monthly		Chg	YTD Ending		Chg
	Jan-22	Jan-21		Jan-22	Jan-21	
United States	37,034	27,308	↑ 35.6%	37,034	27,308	↑ 35.6%
Japan	18,539	19,757	↓ -6.2%	18,539	19,757	↓ -6.2%
Mexico	16,876	12,377	↑ 36.3%	16,876	12,377	↑ 36.3%
China	14,274	31,808	↓ -55.1%	14,274	31,808	↓ -55.1%
Philippines	10,929	10,376	↑ 5.3%	10,929	10,376	↑ 5.3%
South Korea	4,161	4,396	↓ -5.3%	4,161	4,396	↓ -5.3%
Taiwan	2,177	2,001	↑ 8.8%	2,177	2,001	↑ 8.8%
Viet Nam	1,072	4,084	↓ -73.8%	1,072	4,084	↓ -73.8%
Australia	646	530	↑ 21.9%	646	530	↑ 21.9%
Peru	611	132	-	611	132	-
EU - 27	78	3	-	78	3	-
Other	4,824	7,121	↓ -32.3%	4,824	7,121	↓ -32.3%
Total	111,221	119,891	↓ -7.2%	111,221	119,891	↓ -7.2%

Domestic exports only (excludes re-exports)

Source: Statistics Canada

Canadian Feeder Hog Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	5-Mar-22	6-Mar-21		5-Mar-22	6-Mar-21	
Number of Head	114,356	119,554	↓ -4.3%	875,398	872,521	↑ 0.3%



Source: USDA - APHIS

Canadian Pork Exports

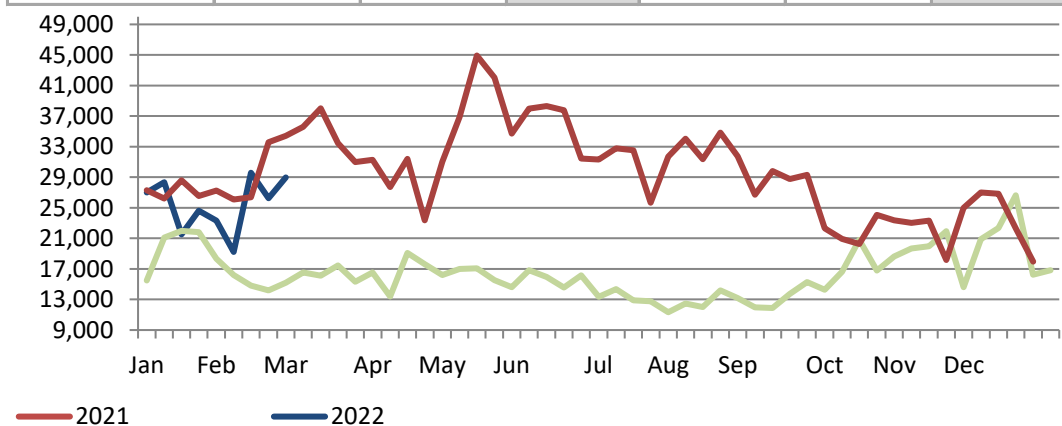
CDN\$ ('000)

	Monthly		Chg	YTD Ending		Chg
	Jan-22	Jan-21		Jan-22	Jan-21	
United States	148,469	105,802	↑ 40.3%	148,469	105,802	↑ 40.3%
Japan	96,945	104,433	↓ -7.2%	96,945	104,433	↓ -7.2%
Mexico	26,636	21,288	↑ 25.1%	26,636	21,288	↑ 25.1%
China	29,101	92,144	↓ -68.4%	29,101	92,144	↓ -68.4%
Philippines	23,005	21,459	↑ 7.2%	23,005	21,459	↑ 7.2%
South Korea	14,033	14,340	↓ -2.1%	14,033	14,340	↓ -2.1%
Taiwan	4,509	4,770	↓ -5.5%	4,509	4,770	↓ -5.5%
Viet Nam	2,495	8,204	↓ -69.6%	2,495	8,204	↓ -69.6%
Australia	1,874	1,760	↑ 6.5%	1,874	1,760	↑ 6.5%
Peru	1,049	239	-	1,049	239	-
EU - 27	215	17	-	215	17	-
Other	11,004	15,848	↓ -30.6%	11,004	15,848	↓ -30.6%
Total	359,335	390,304	↓ -7.9%	359,335	390,304	↓ -7.9%

Domestic exports only (excludes re-exports)

Canadian Market Hogs/Sows/Boars Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	5-Mar-22	6-Mar-21		5-Mar-22	6-Mar-21	
Number of Head	28,974	34,414	↓ -15.8%	228,820	256,352	↓ -10.7%



Imports

Canadian Pork Imports

Metric tonnes

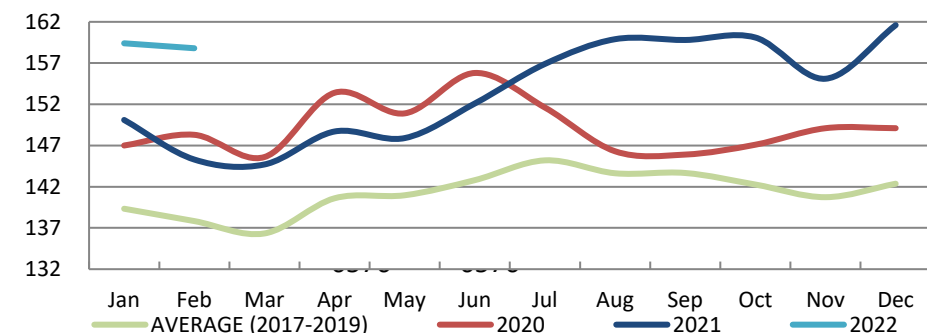
	Week Ending		Chg	YTD Ending		Chg
	12-Mar-22	13-Mar-21		12-Mar-22	13-Mar-21	
Fresh and Frozen Pork						
United States	1,816	2,980	↓ -39.1%	22,455	29,890	↓ -24.9%
Germany	0	406	-	2,590	2,487	↑ 4.1%
Spain	50	2	-	1,254	539	-
Mexico	0	106	-	564	628	↓ -10.2%
Denmark	0	77	-	492	782	↓ -37.1%
Other	25	147	↓ -83.2%	735	1,504	↓ -51.2%
Total Fresh and Frozen	1,891	3,719	↓ -49.2%	28,090	35,830	↓ -21.6%

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-Mar-22	13-Mar-21		12-Mar-22	13-Mar-21	
Carcass	105.31	97.49	↑ 8.0%	99.33	86.55	↑ 14.8%
Loin	100.22	85.66	↑ 17.0%	97.85	78.76	↑ 24.2%
Butt	113.27	96.73	↑ 17.1%	106.94	77.60	↑ 37.8%
Pic	48.96	64.87	↓ -24.5%	57.00	55.32	↑ 3.0%
Rib	173.99	156.85	↑ 10.9%	159.99	150.12	↑ 6.6%
Ham	83.75	80.47	↑ 4.1%	72.40	76.10	↓ -4.9%
Belly	187.20	168.77	↑ 10.9%	174.08	141.27	↑ 23.2%

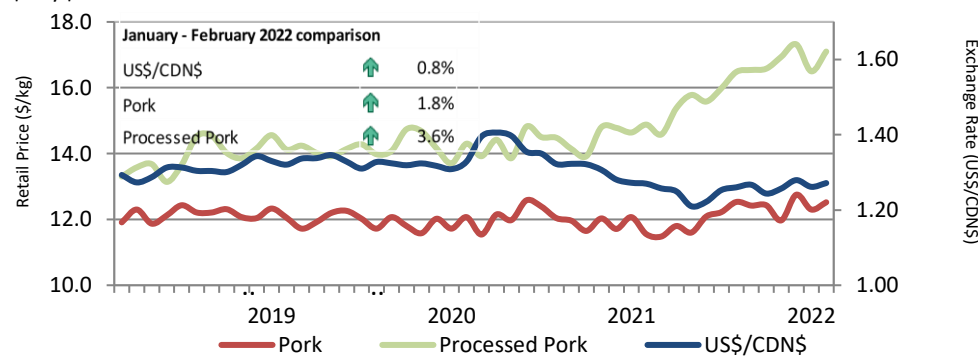
Source: USDA-APHIS: National Weekly Pork Report

	Week Ending		Chg	YTD Ending		Chg
	12-Mar-22	13-Mar-21		12-Mar-22	13-Mar-21	
Pork Processed						
United States	1,398	2,879	↓ -51.4%	10,839	14,767	↓ -26.6%
Italy	6	64	↓ -90.5%	593	606	↓ -2.3%
Denmark	0	88	-	160	245	↓ -34.8%
Other	2	19	↓ -87.4%	244	519	↓ -53.0%
Total Processed	1,406	3,050	↓ -53.9%	11,836	16,138	↓ -26.7%
Total Pork Fat	18	7	-	38	77	↓ -50.5%
Total	3,315	6,776	↓ -51.1%	39,963	52,045	↓ -23.2%

Source: CFIA

Exchange Rate and Retail Prices for Pork Products

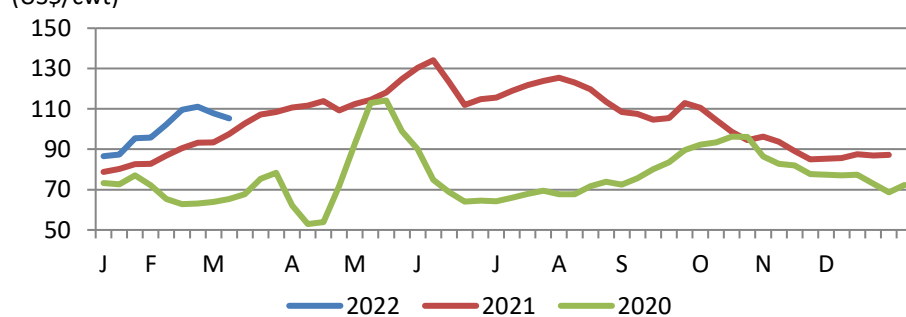
\$US/\$CDN



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-Mar-22	13-Mar-21		12-Mar-22	13-Mar-21	
Slaughter ('000 head)	2,475	2,583	↓ -4.2%	24,702	26,696	↓ -7.5%
Pork Production (mil. lbs)	540	562	↓ -3.8%	5,395	5,835	↓ -7.5%
Avg Dressed Weight (lbs)	218	217	↑ 0.5%			

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-Mar-22	13-Mar-21		12-Mar-22	13-Mar-21	
US - National	97.48	85.70	↑ 13.7%	87.18	73.58	↑ 18.5%
Eastern Cornbelt	93.22	82.07	↑ 13.6%	85.22	72.28	↑ 17.9%
Iowa Minnesota	97.43	85.75	↑ 13.6%	86.89	73.40	↑ 18.4%
Western Cornbelt	97.70	82.07	↑ 19.0%	86.99	73.02	↑ 19.1%

Total composite weighted average prices*

Early Weaned Pigs	66.51	52.23	↑ 27.3%	67.01	54.15	↑ 23.8%
40 lb Feeder Pigs	117.71	90.38	↑ 30.2%	107.56	76.99	↑ 39.7%

*Includes Formula and Cash

Source: USDA: National Direct

United States Pork Imports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	Jan-22	Jan-21		Jan-22	Jan-21	
Canada	29,920	22,720	↑ 31.7%	29,920	22,720	↑ 31.7%
Denmark	4,817	3,117	↑ 54.5%	4,817	3,117	↑ 54.5%
Mexico	4,277	3,093	↑ 38.3%	4,277	3,093	↑ 38.3%
Poland	3,182	3,109	↑ 2.3%	3,182	3,109	↑ 2.3%
Brazil	1,806	701	-	1,806	701	-
Other	5,332	4,099	↑ 30.1%	5,332	4,099	↑ 30.1%
Total	49,334	36,839	↑ 33.9%	49,334	36,839	↑ 33.9%

Source: USDA, Economic Research Service

United States Pork Exports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	Jan-22	Jan-21		Jan-22	Jan-21	
Mexico	99,021	66,581	↑ 48.7%	99,021	66,581	↑ 48.7%
Japan	36,084	45,855	↓ -21.3%	36,084	45,855	↓ -21.3%
South Korea	22,083	22,687	↓ -2.7%	22,083	22,687	↓ -2.7%
China	18,843	64,684	↓ -70.9%	18,843	64,684	↓ -70.9%
Canada	17,442	20,624	↓ -15.4%	17,442	20,624	↓ -15.4%
Other	37,966	54,973	↓ -30.9%	37,966	54,973	↓ -30.9%
Total	231,438	275,405	↓ -16.0%	231,438	275,405	↓ -16.0%

Source: USDA, Economic Research Service

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