

Hog Supply at a Glance

Week Ending March 19 2022



Hog Slaughter at Federally Inspected Packing Plants

Number of Head

	Week Ending		Chg	YTD Ending		Chg
	19-Mar-22	20-Mar-21		19-Mar-22	20-Mar-21	
West	181,209	181,609	↓ -0.2%	1,904,430	1,935,364	↓ -1.6%
East	253,727	258,623	↓ -1.9%	2,703,094	2,810,379	↓ -3.8%
Canada	434,936	440,232	↓ -1.2%	4,607,524	4,745,743	↓ -2.9%
Carcass weight (kg)*[1]	111.54	110.02	↑ 1.4%	113.13	110.74	↑ 2.2%
Pork Production (t)	48,513	48,432	↑ 0.2%	521,241	525,539	↓ -0.8%

[1] Week ending March 19 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
	19-Mar-22	20-Mar-21		19-Mar-22	20-Mar-21	
British Columbia	235.61	207.69	↑ 13.4%	204.81	170.94	↑ 19.8%
Alberta	235.10	200.00	↑ 17.6%	198.24	165.20	↑ 20.0%
Saskatchewan	224.99	198.23	↑ 13.5%	198.60	169.58	↑ 17.1%
Manitoba	236.95	208.13	↑ 13.8%	212.55	182.26	↑ 16.6%
Ontario [1]	254.55	229.10	↑ 11.1%	227.72	203.00	↑ 12.2%
Quebec **	236.15	208.39	↑ 13.3%	211.08	183.21	↑ 15.2%
New Brunswick	232.17	205.18	↑ 13.2%	202.21	170.47	↑ 18.6%
Nova Scotia	240.31	207.53	↑ 15.8%	205.27	173.20	↑ 18.5%
Prince Edward Island	236.85	204.82	↑ 15.6%	202.44	171.55	↑ 18.0%

[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
	19-Mar-22	20-Mar-21		19-Mar-22	20-Mar-21	
British Columbia	3,272	3,047	↑ 7.4%	32,261	38,628	↓ -16.5%
Alberta	42,541	54,799	↓ -22.4%	478,567	484,704	↓ -1.3%
Saskatchewan	33,853	25,439	↑ 33.1%	349,935	304,844	↑ 14.8%
Manitoba	102,636	100,289	↑ 2.3%	1,046,189	1,124,483	↓ -7.0%
Ontario	109,994	112,555	↓ -2.3%	1,184,773	1,246,474	↓ -5.0%
Quebec	153,775	156,597	↓ -1.8%	1,668,406	1,708,512	↓ -2.3%
New Brunswick	514	1,047	↓ -50.9%	6,104	7,038	↓ -13.3%
Nova Scotia	309	143	-	2,194	2,247	↓ -2.4%
Prince Edward Island	1,239	1,851	↓ -33.1%	14,498	16,063	↓ -9.7%
Canada	448,133	455,767	↓ -1.7%	4,782,927	4,932,993	↓ -3.0%

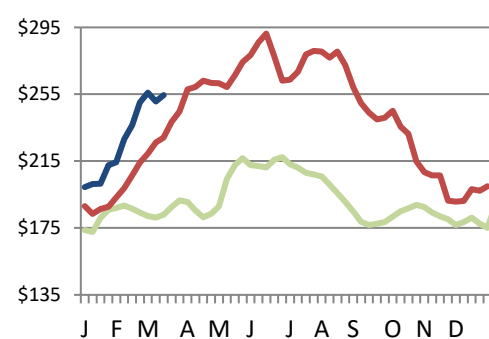
Estimated Sow/Boar Slaughter (includes federal & provincial slaughter)

West	1,274	1,262	↑ 1.0%	13,435	14,860	↓ -9.6%
East	1,239	1,110	↑ 11.6%	10,219	13,870	↓ -26.3%
Canada	2,513	2,372	↑ 5.9%	23,654	28,730	↓ -17.7%

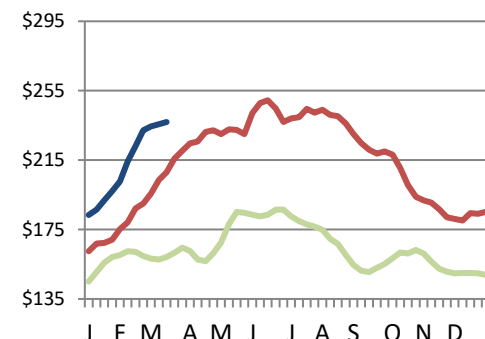
Source: CFIA and Provincial Governments

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

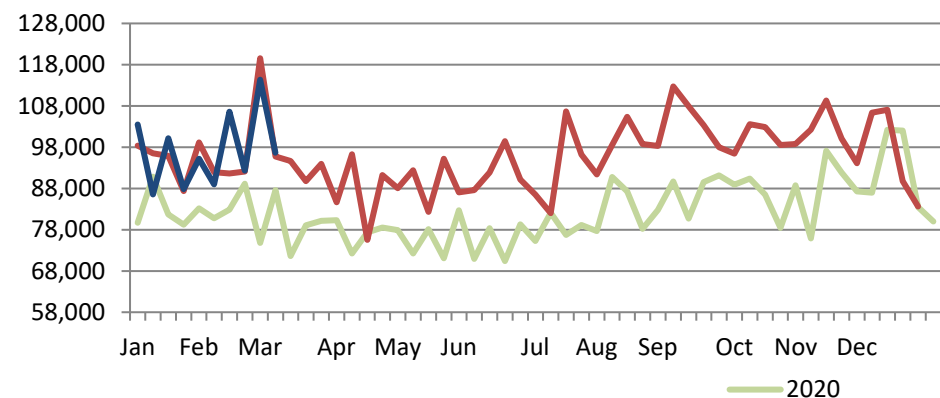
	Monthly		Chg	YTD Ending		Chg
	Jan-22	Jan-21		Jan-22	Jan-21	
United States	37,034	27,308	↑ 35.6%	37,034	27,308	↑ 35.6%
Japan	18,539	19,757	↓ -6.2%	18,539	19,757	↓ -6.2%
Mexico	16,876	12,377	↑ 36.3%	16,876	12,377	↑ 36.3%
China	14,274	31,808	↓ -55.1%	14,274	31,808	↓ -55.1%
Philippines	10,929	10,376	↑ 5.3%	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
	12-Mar-22	13-Mar-21		12-Mar-22	13-Mar-21	
Number of Head	96,673	95,752	↑ 1.0%	972,071	968,273	↑ 0.4%



Source: USDA - APHIS

Canadian Pork Exports

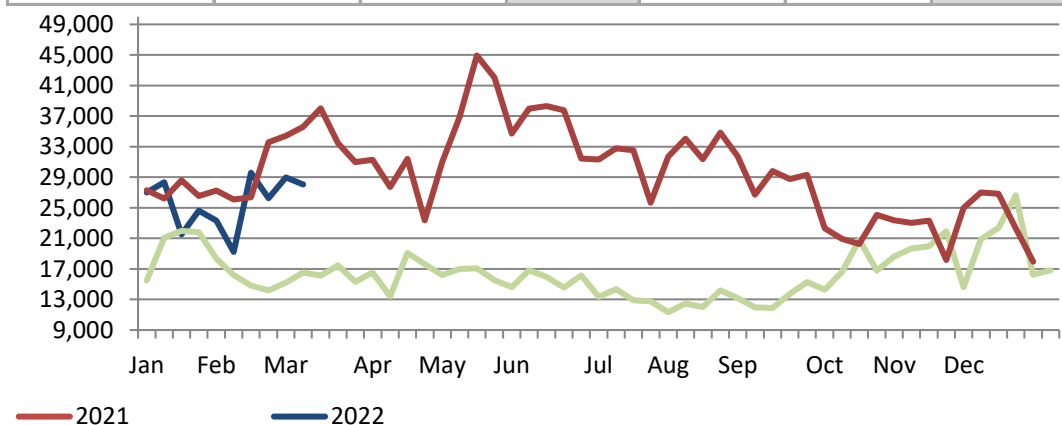
CDN\$ ('000)

	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
	12-Mar-22	13-Mar-21		12-Mar-22	13-Mar-21	
Number of Head	28,052	35,600	↓ -21.2%	256,872	291,952	↓ -12.0%



Imports

Canadian Pork Imports

Metric tonnes

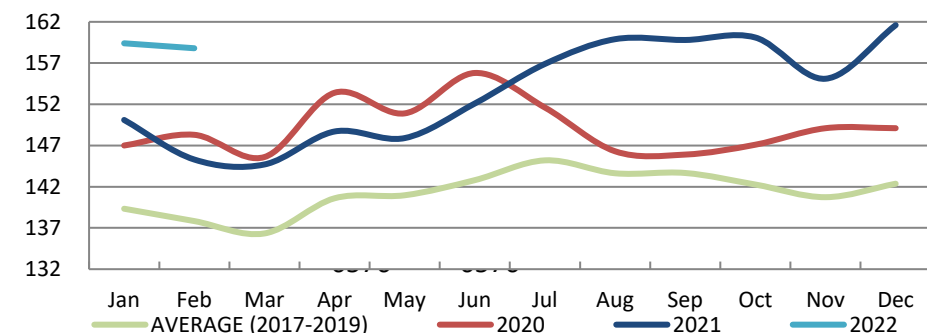
	Week Ending		Chg	YTD Ending		Chg
	19-Mar-22	20-Mar-21		19-Mar-22	20-Mar-21	
Fresh and Frozen Pork						
United States	1,913	2,432	↓ -21.3%	24,534	32,322	↓ -24.1%
Germany	25	319	↓ -92.2%	2,763	2,806	↓ -1.6%
Spain	25	75	↓ -66.6%	1,453	614	-
Mexico	0	85	-	680	713	↓ -4.7%
Denmark	0	51	-	492	834	↓ -40.9%
Other	25	144	↓ -82.8%	930	1,648	↓ -43.6%
Total Fresh and Frozen	1,987	3,106	↓ -36.0%	30,852	38,936	↓ -20.8%

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
	19-Mar-22	20-Mar-21		19-Mar-22	20-Mar-21	
Carcass	104.57	102.79	↑ 1.7%	99.80	88.03	↑ 13.4%
Loin	98.73	90.91	↑ 8.6%	97.93	79.86	↑ 22.6%
Butt	115.20	103.65	↑ 11.1%	107.69	79.97	↑ 34.7%
Pic	51.84	69.50	↓ -25.4%	56.53	56.61	↓ -0.1%
Rib	174.52	166.67	↑ 4.7%	161.31	151.62	↑ 6.4%
Ham	74.28	84.78	↓ -12.4%	72.57	76.89	↓ -5.6%
Belly	194.47	177.12	↑ 9.8%	175.93	144.52	↑ 21.7%

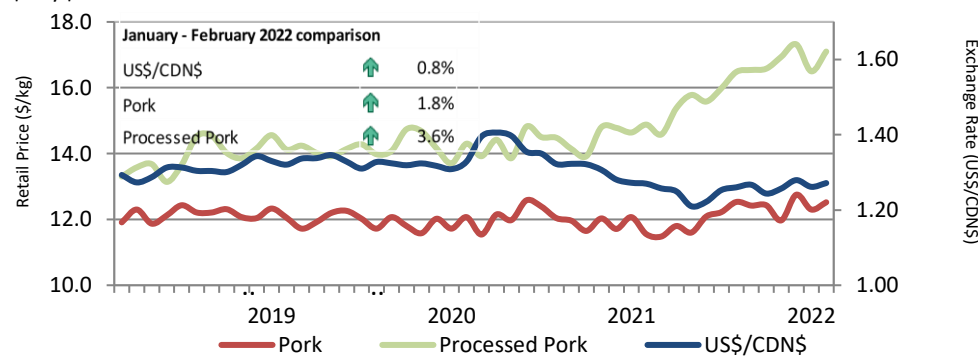
Source: USDA-APHIS: National Weekly Pork Report

	Week Ending		Chg	YTD Ending		Chg
	19-Mar-22	20-Mar-21		19-Mar-22	20-Mar-21	
Pork Processed						
United States	1,744	1,945	↓ -10.3%	12,654	16,712	↓ -24.3%
Italy	2	54	↓ -96.4%	690	660	↑ 4.5%
Denmark	0	0	-	179	245	↓ -26.8%
Other	0	29	-	251	548	↓ -54.3%
Total Processed	1,746	2,028	↓ -13.9%	13,773	18,166	↓ -24.2%
Total Pork Fat	20	7	-	58	84	↓ -31.3%
Total	3,753	5,141	↓ -27.0%	44,683	57,186	↓ -21.9%

Source: CFIA

Exchange Rate and Retail Prices for Pork Products

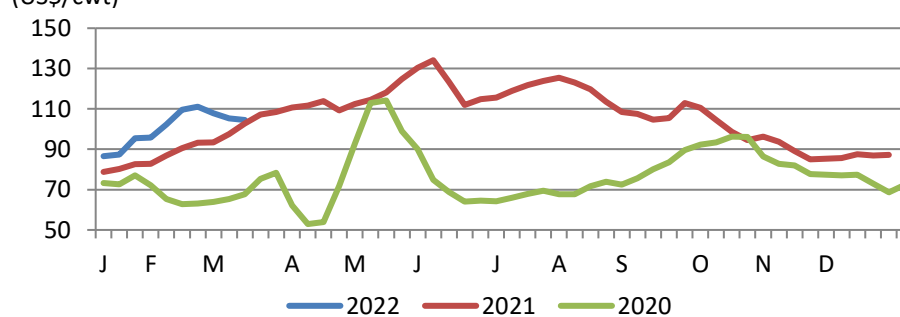
\$US/\$CDN



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
	19-Mar-22	20-Mar-21		19-Mar-22	20-Mar-21	
Slaughter ('000 head)	2,435	2,524	↓ -3.5%	27,138	29,220	↓ -7.1%
Pork Production (mil. lbs)	531	549	↓ -3.4%	5,925	6,384	↓ -7.2%
Avg Dressed Weight (lbs)	218	218	0.0%			

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
	19-Mar-22	20-Mar-21		19-Mar-22	20-Mar-21	
US - National	99.07	89.03	↑ 11.3%	88.26	74.98	↑ 17.7%
Eastern Cornbelt	95.36	85.58	↑ 11.4%	86.14	73.49	↑ 17.2%
Iowa Minnesota	98.56	89.03	↑ 10.7%	87.95	74.82	↑ 17.6%
Western Cornbelt	98.82	89.32	↑ 10.6%	88.07	74.50	↑ 18.2%

Total composite weighted average prices*

Early Weaned Pigs	67.87	48.63	↑ 39.6%	67.09	53.63	↑ 25.1%
40 lb Feeder Pigs	117.87	84.53	↑ 39.4%	108.83	77.07	↑ 41.2%

*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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