

Hog Supply at a Glance

Week ending August 06 2022



Hog Slaughter at Federally Inspected Packing Plants

Number of Head

| | Week Ending | | Chg | YTD Ending | | Chg |
|--------------------------------|----------------|----------------|----------------|-------------------|-------------------|---------------|
| | 6-Aug-22 | 7-Aug-21 | | 6-Aug-22 | 7-Aug-21 | |
| West | 153,934 | 161,929 | ↓ -4.9% | 5,320,464 | 5,418,403 | ↓ -1.8% |
| East | 197,497 | 192,424 | ↑ 2.6% | 7,161,947 | 7,024,573 | ↑ 2.0% |
| Canada | 351,431 | 354,353 | ↓ -0.8% | 12,482,411 | 12,442,976 | ↑ 0.3% |
| Carcass weight (kg)*[1] | 105.00 | 106.13 | ↓ -1.1% | 110.04 | 108.38 | ↑ 1.5% |
| Pork Production (t) | 36,901 | 37,609 | ↓ -1.9% | 1,373,602 | 1,348,604 | ↑ 1.9% |

[1] Week ending August 06 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 |
|----------------------|-------------|----------|---------|----------------------|----------|---------|
| | 6-Aug-22 | 7-Aug-21 | | 6-Aug-22 | 7-Aug-21 | |
| British Columbia | 274.76 | 248.02 | ↑ 10.8% | 231.85 | 217.27 | ↑ 6.7% |
| Alberta | 283.10 | 251.30 | ↑ 12.7% | 229.28 | 215.02 | ↑ 6.6% |
| Saskatchewan | 269.98 | 241.97 | ↑ 11.6% | 224.53 | 211.15 | ↑ 6.3% |
| Manitoba | 279.43 | 243.98 | ↑ 14.5% | 236.42 | 216.48 | ↑ 9.2% |
| Ontario [1] | 312.77 | 280.61 | ↑ 11.5% | 253.99 | 244.82 | ↑ 3.7% |
| Quebec ** | 252.74 | 261.40 | ↓ -3.3% | 216.08 | 226.08 | ↓ -4.4% |
| New Brunswick | 283.70 | 253.95 | ↑ 11.7% | 231.83 | 219.24 | ↑ 5.7% |
| Nova Scotia | 289.54 | 263.33 | ↑ 10.0% | 236.46 | 224.51 | ↑ 5.3% |
| Prince Edward Island | 257.95 | 260.81 | ↓ -1.1% | 227.89 | 222.15 | ↑ 2.6% |

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

**Includes a temporary \$-40/100kg price adjustment

**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 |
|----------------------|----------------|----------------|----------------|-------------------|-------------------|---------------|
| | 6-Aug-22 | 7-Aug-21 | | 6-Aug-22 | 7-Aug-21 | |
| British Columbia | 3,214 | 3,001 | ↑ 7.1% | 98,672 | 109,363 | ↓ -9.8% |
| Alberta | 37,016 | 38,576 | ↓ -4.0% | 1,298,026 | 1,375,783 | ↓ -5.7% |
| Saskatchewan | 29,553 | 32,857 | ↓ -10.1% | 1,011,108 | 989,311 | ↑ 2.2% |
| Manitoba | 86,612 | 88,987 | ↓ -2.7% | 2,979,183 | 3,023,305 | ↓ -1.5% |
| Ontario | 84,799 | 81,201 | ↑ 4.4% | 3,181,711 | 3,167,197 | ↑ 0.5% |
| Quebec | 124,964 | 127,547 | ↓ -2.0% | 4,365,212 | 4,246,480 | ↑ 2.8% |
| New Brunswick | 511 | 777 | ↓ -34.2% | 13,704 | 17,135 | ↓ -20.0% |
| Nova Scotia | 188 | 387 | ↓ -51.4% | 6,122 | 6,290 | ↓ -2.7% |
| Prince Edward Island | 765 | 1,027 | ↓ -25.5% | 35,906 | 38,581 | ↓ -6.9% |
| Canada | 367,622 | 374,360 | ↓ -1.8% | 12,989,644 | 12,973,445 | ↑ 0.1% |

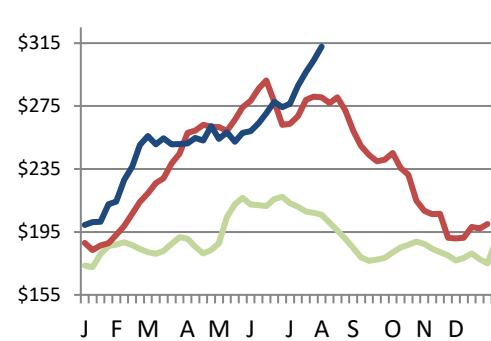
Estimated Sow/Boar Slaughter (includes federal & provincial slaughter)

| | | | | | | |
|---------------|--------------|--------------|-----------------|---------------|---------------|----------------|
| West | 1,244 | 1,247 | ↓ -0.2% | 43,901 | 41,097 | ↑ 6.8% |
| East | 364 | 838 | ↓ -56.6% | 27,139 | 32,469 | ↓ -16.4% |
| Canada | 1,608 | 2,085 | ↓ -22.9% | 71,040 | 73,566 | ↓ -3.4% |

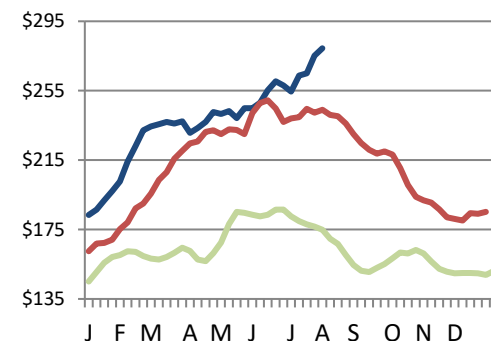
Source: CFIA and Provincial Governments

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

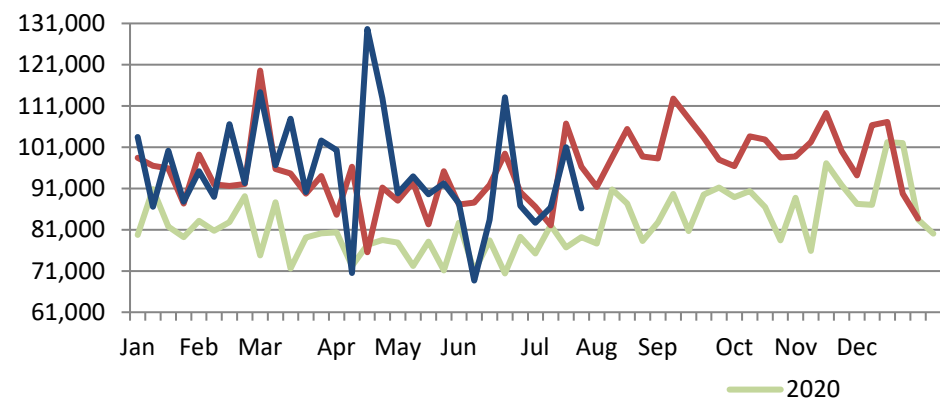
| | Monthly | | Chg | YTD Ending | | Chg |
|---------------|----------------|----------------|---------------|----------------|----------------|----------------|
| | Jun-22 | Jun-21 | | Jun-22 | Jun-21 | |
| United States | 41,270 | 32,450 | ↑ 27.2% | 249,083 | 181,193 | ↑ 37.5% |
| Japan | 20,347 | 20,153 | ↑ 1.0% | 119,399 | 120,616 | ↓ -1.0% |
| Philippines | 18,143 | 9,163 | ↑ 98.0% | 94,444 | 88,334 | ↑ 6.9% |
| Mexico | 15,545 | 18,073 | ↓ -14.0% | 90,270 | 82,032 | ↑ 10.0% |
| China | 10,554 | 25,135 | ↓ -58.0% | 73,720 | 187,025 | ↓ -60.6% |
| South Korea | 6,921 | 4,000 | ↑ 73.0% | 32,290 | 25,117 | ↑ 28.6% |
| Taiwan | 2,158 | 1,477 | ↑ 46.1% | 14,343 | 12,517 | ↑ 14.6% |
| Australia | 1,774 | 631 | - | 7,082 | 3,659 | ↑ 93.5% |
| Viet Nam | 780 | 1,192 | ↓ -34.5% | 5,545 | 17,613 | ↓ -68.5% |
| Colombia | 650 | 468 | ↑ 39.0% | 4,484 | 5,822 | ↓ -23.0% |
| EU - 27 | 4 | 58 | ↓ -92.5% | 163 | 197 | ↓ -17.3% |
| Other | 5,898 | 3,496 | ↑ 68.7% | 33,710 | 30,229 | ↑ 11.5% |
| Total | 124,045 | 116,297 | ↑ 6.7% | 724,531 | 754,352 | ↓ -4.0% |

Domestic exports only (excludes re-exports)

Source: Statistics Canada

Canadian Feeder Hog Exports to the US

| | Week Ending | | Chg | YTD Ending | | Chg |
|----------------|-------------|-----------|----------|------------|-----------|--------|
| | 30-Jul-22 | 31-Jul-21 | | 30-Jul-22 | 31-Jul-21 | |
| Number of Head | 86,210 | 96,240 | ↓ -10.4% | 2,847,113 | 2,779,910 | ↑ 2.4% |



Source: USDA - APHIS

Canadian Pork Exports

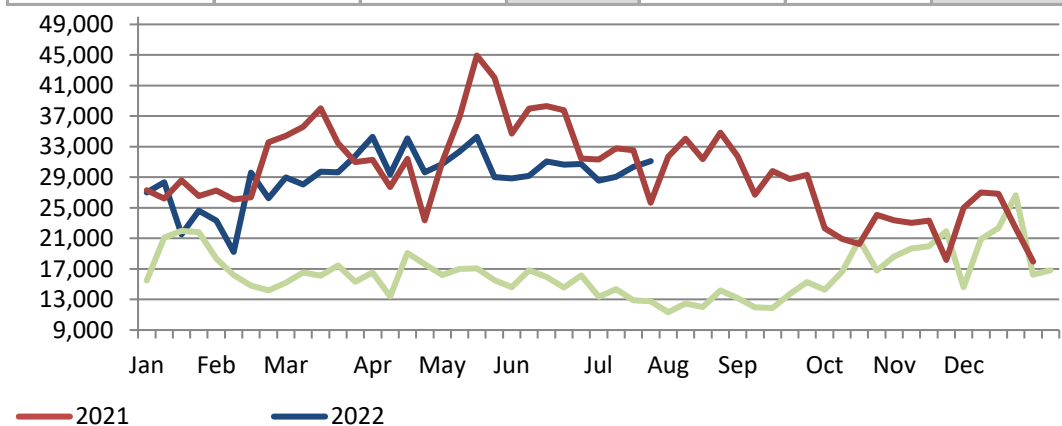
CDN\$ ('000)

| | Monthly | | Chg | YTD Ending | | Chg |
|---------------|----------------|----------------|---------------|------------------|------------------|----------------|
| | Jun-22 | Jun-21 | | Jun-22 | Jun-21 | |
| United States | 178,817 | 147,169 | ↑ 21.5% | 1,043,439 | 763,237 | ↑ 36.7% |
| Japan | 93,258 | 104,910 | ↓ -11.1% | 589,660 | 625,101 | ↓ -5.7% |
| Philippines | 43,326 | 24,107 | ↑ 79.7% | 202,195 | 211,343 | ↓ -4.3% |
| Mexico | 39,904 | 41,903 | ↓ -4.8% | 178,982 | 178,253 | ↑ 0.4% |
| China | 21,723 | 70,976 | ↓ -69.4% | 153,699 | 562,385 | ↓ -72.7% |
| South Korea | 24,988 | 14,383 | ↑ 73.7% | 112,120 | 86,320 | ↑ 29.9% |
| Taiwan | 6,400 | 3,795 | ↑ 68.7% | 34,063 | 31,181 | ↑ 9.2% |
| Australia | 6,384 | 1,836 | - | 22,601 | 10,696 | - |
| Viet Nam | 1,695 | 2,408 | ↓ -29.6% | 11,185 | 36,874 | ↓ -69.7% |
| Colombia | 1,540 | 1,025 | ↑ 50.2% | 8,330 | 12,349 | ↓ -32.5% |
| EU - 27 | 26 | 230 | ↓ -88.6% | 593 | 969 | ↓ -38.8% |
| Other | 16,042 | 9,846 | ↑ 62.9% | 82,083 | 75,826 | ↑ 8.3% |
| Total | 434,103 | 422,588 | ↑ 2.7% | 2,438,951 | 2,594,533 | ↓ -6.0% |

Domestic exports only (excludes re-exports)

Canadian Market Hogs/Sows/Boars Exports to the US

| | Week Ending | | Chg | YTD Ending | | Chg |
|----------------|-------------|-----------|---------|------------|-----------|----------|
| | 30-Jul-22 | 31-Jul-21 | | 30-Jul-22 | 31-Jul-21 | |
| Number of Head | 31,110 | 33,883 | ↓ -8.2% | 871,272 | 973,745 | ↓ -10.5% |



Imports

Canadian Pork Imports

Metric tonnes

| | Week Ending | | Chg | YTD Ending | | Chg |
|--------------------------------|--------------|--------------|-----------------|---------------|----------------|-----------------|
| | 6-Aug-22 | 7-Aug-21 | | 6-Aug-22 | 7-Aug-21 | |
| **Fresh and Frozen Pork | | | | | | |
| United States | 1,780 | 2,302 | ↓ -22.7% | 61,780 | 81,061 | ↓ -23.8% |
| Germany | 0 | 707 | - | 10,412 | 11,176 | ↓ -6.8% |
| Spain | 0 | 25 | - | 3,778 | 1,966 | ↑ 92.2% |
| Denmark | 0 | 0 | - | 3,492 | 2,058 | ↑ 69.7% |
| Mexico | 0 | 56 | - | 2,460 | 2,310 | ↑ 6.5% |
| Other | 24 | 97 | ↓ -74.9% | 3,972 | 4,806 | ↓ -17.3% |
| Total Fresh and Frozen | 1,804 | 3,188 | ↓ -43.4% | 85,894 | 103,375 | ↓ -16.9% |

Source: CFIA

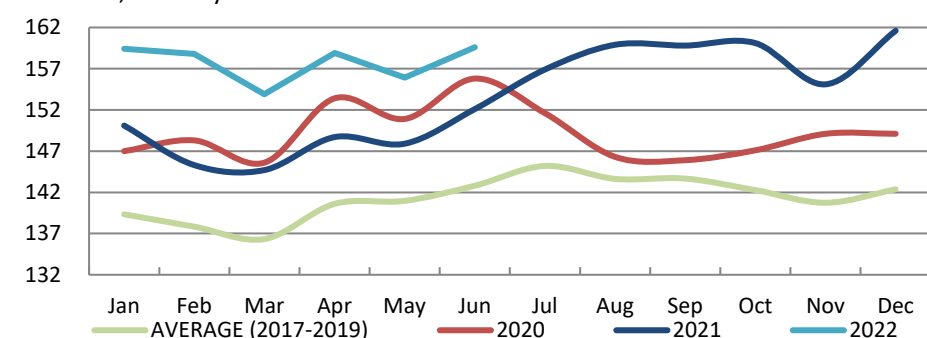
| | Week Ending | | Chg | YTD Ending | | Chg |
|-------------------------|--------------|--------------|-----------------|----------------|----------------|-----------------|
| | 6-Aug-22 | 7-Aug-21 | | 6-Aug-22 | 7-Aug-21 | |
| **Pork Processed | | | | | | |
| United States | 1,153 | 1,096 | ↑ 5.2% | 37,465 | 39,696 | ↓ -5.6% |
| Italy | 2 | 75 | ↓ -97.3% | 2,387 | 2,010 | ↑ 18.7% |
| Denmark | 0 | 0 | - | 533 | 633 | ↓ -15.8% |
| Other | 0 | 22 | - | 942 | 1,380 | ↓ -31.7% |
| Total Processed | 1,155 | 1,193 | ↓ -3.2% | 41,327 | 43,720 | ↓ -5.5% |
| Total Pork Fat | 0 | 10 | - | 91 | 334 | ↓ -72.8% |
| Total | 2,959 | 4,392 | ↓ -32.6% | 127,312 | 147,429 | ↓ -13.6% |

Source: CFIA

Market Indicators

Consumer Price Index - Fresh or Frozen Pork

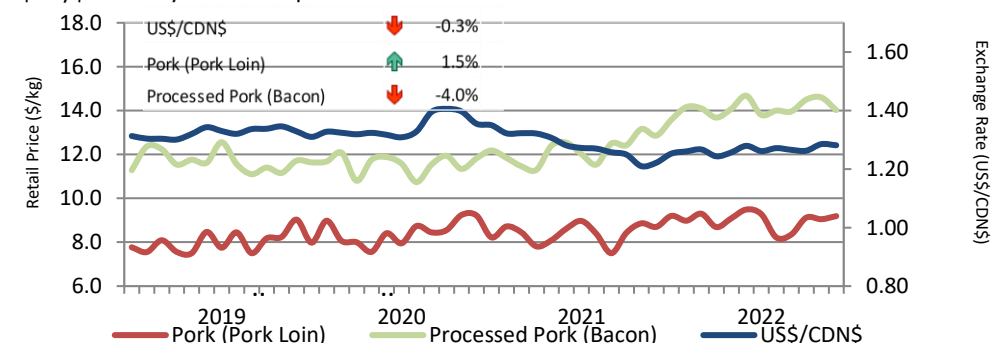
2002 Base, Monthly



Source: Statistics Canada

Exchange Rate and Retail Prices for Pork Products

\$US/\$CDN May - June 2022 comparison



Source: Statistics Canada and Bank of Canada

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

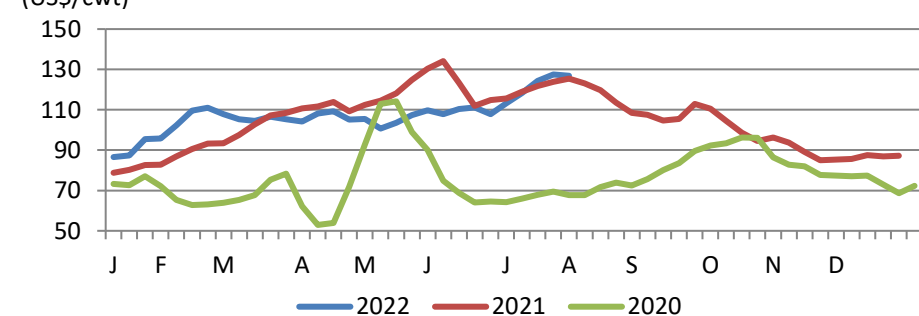
(US\$/cwt)

| | Week Ending | | Chg | YTD Avg Value Ending | | Chg |
|---------|-------------|----------|---------|----------------------|----------|---------|
| | 6-Aug-22 | 7-Aug-21 | | 6-Aug-22 | 7-Aug-21 | |
| Carcass | 126.81 | 125.40 | ↑ 1.1% | 106.79 | 107.08 | ↓ -0.3% |
| Loin | 105.89 | 116.42 | ↓ -9.0% | 100.27 | 97.83 | ↑ 2.5% |
| Butt | 136.48 | 121.39 | ↑ 12.4% | 122.20 | 116.70 | ↑ 4.7% |
| Pic | 88.70 | 96.18 | ↓ -7.8% | 66.20 | 71.65 | ↓ -7.6% |
| Rib | 154.73 | 141.25 | ↑ 9.5% | 176.42 | 189.12 | ↓ -6.7% |
| Ham | 117.71 | 96.03 | ↑ 22.6% | 85.79 | 86.70 | ↓ -1.0% |
| Belly | 220.23 | 233.78 | ↓ -5.8% | 174.68 | 172.17 | ↑ 1.5% |

Source: USDA-APHIS: National Weekly Pork Report

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 |
|----------------------------|-------------|----------|--------|------------|----------|---------|
| | 6-Aug-22 | 7-Aug-21 | | 6-Aug-22 | 7-Aug-21 | |
| Slaughter ('000 head) | 2,340 | 2,327 | ↑ 0.6% | 73,530 | 76,254 | ↓ -3.6% |
| Pork Production (mil. lbs) | 496 | 488 | ↑ 1.7% | 15,939 | 16,418 | ↓ -2.9% |
| Avg Dressed Weight (lbs) | 212 | 210 | ↑ 1.0% | | | |

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 |
|------------------|-------------|----------|---------|------------|----------|--------|
| | 6-Aug-22 | 7-Aug-21 | | 6-Aug-22 | 7-Aug-21 | |
| US - National | 116.56 | 104.44 | ↑ 11.6% | 98.24 | 94.07 | ↑ 4.4% |
| Eastern Cornbelt | 106.78 | 97.65 | ↑ 9.3% | 93.63 | 90.65 | ↑ 3.3% |
| Iowa Minnesota | 117.44 | 104.52 | ↑ 12.4% | 98.26 | 93.93 | ↑ 4.6% |
| Western Cornbelt | 117.69 | 105.20 | ↑ 11.9% | 98.54 | 94.14 | ↑ 4.7% |

Total composite weighted average prices*

| | | | | | | |
|-------------------|-------|-------|--------|-------|-------|---------|
| Early Weaned Pigs | 44.53 | 44.21 | ↑ 0.7% | 54.91 | 48.16 | ↑ 14.0% |
| 40 lb Feeder Pigs | 66.05 | 63.90 | ↑ 3.4% | 95.15 | 77.32 | ↑ 23.1% |

*Includes Formula and Cash

Source: USDA: National Direct

United States Pork Imports

Carcass weight - tonnes

| | Monthly | | Chg | YTD Ending | | Chg |
|--------------|---------------|---------------|----------------|----------------|----------------|----------------|
| | Jun-22 | Jun-21 | | Jun-22 | Jun-21 | |
| Canada | 32,262 | 25,339 | ↑ 27.3% | 199,253 | 144,194 | ↑ 38.2% |
| Denmark | 3,619 | 3,378 | ↑ 7.1% | 28,422 | 16,105 | ↑ 76.5% |
| Mexico | 3,823 | 3,411 | ↑ 12.1% | 27,095 | 18,504 | ↑ 46.4% |
| Poland | 3,481 | 4,224 | ↓ -17.6% | 20,718 | 19,512 | ↑ 6.2% |
| Italy | 2,239 | 1,947 | ↑ 15.0% | 11,291 | 8,876 | ↑ 27.2% |
| Other | 8,051 | 4,829 | ↑ 66.7% | 43,017 | 23,072 | ↑ 86.5% |
| Total | 53,475 | 43,128 | ↑ 24.0% | 329,795 | 230,262 | ↑ 43.2% |

Source: USDA, Economic Research Service

United States Pork Exports

Carcass weight - tonnes

| | Monthly | | Chg | YTD Ending | | Chg |
|--------------|----------------|----------------|----------------|------------------|------------------|-----------------|
| | Jun-22 | Jun-21 | | Jun-22 | Jun-21 | |
| Mexico | 80,546 | 75,692 | ↑ 6.4% | 524,446 | 412,436 | ↑ 27.2% |
| Japan | 43,321 | 46,843 | ↓ -7.5% | 261,483 | 294,957 | ↓ -11.3% |
| South Korea | 22,939 | 20,369 | ↑ 12.6% | 128,678 | 135,202 | ↓ -4.8% |
| China | 22,867 | 40,152 | ↓ -43.1% | 120,298 | 381,971 | ↓ -68.5% |
| Canada | 17,609 | 18,976 | ↓ -7.2% | 110,421 | 127,595 | ↓ -13.5% |
| Other | 53,627 | 52,888 | ↑ 1.4% | 283,126 | 382,825 | ↓ -26.0% |
| Total | 240,907 | 254,920 | ↓ -5.5% | 1,428,452 | 1,734,986 | ↓ -17.7% |

Source: USDA, Economic Research Service

For more information, please contact

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