#### African Swine Fever Monitor - Market Hog Prices

China Market Hog Spot Prices by Location Source: Bloomberg 48 46 44 42 40 38 36 34 30 28 26 24 22 20 18 CNY/Kilogram 16 14 12 10 8 6 4 11/1/2019 12/1/2019 1/1/2020 2/1/2020 3/1/2020 2/1/2018 4/1/2018 5/1/2018 6/1/2018 7/1/2018 8/1/2018 9/1/2018 10/1/2018 11/1/2018 12/1/2018 1/1/2019 2/1/2019 3/1/2019 4/1/2019 5/1/2019 7/1/2019 9/1/2019 10/1/2019 3/1/2018 6/1/2019 8/1/2019 4/1/2020 5/1/2020 6/1/2020 7/1/2020 8/1/2020 9/1/2020 0/1/2020 l/1/2018 Hangzhou Zhejiang ----- Shandong Chengdu Henan -Hubei — Hebei — Jilin Haian Jiangsu China Market Hog Price Change Since September 1, 2018 Jilin: +124% Beijing StoneX 北京 North Korea 0 Sea of Japan Hebei: +112% 6 outh Korea Nagoya Shandong: +109% China Osaka 大阪 Haian Jiangsu: +107%

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# **African Swine Fever Monitor - Pork Prices**

China Wholesale Meat Prices - Pork vs. Chicken **China Average Market Hog and Pork Prices** Source: Bloomberg Source: Bloomberg 55 55 55 50 50 Pork Market Hog Price 50 Pork Price Chicken 45 45 45 Chicken Price (CNY/Kilogram Correlation: 0.99 Pork Price (CNY/Kilogram) 40 40 40 35 35 CNY/Kilogram 35 30 30 30 25 25 25 20 20 20 15 15 15 Correlation Since 11/10/2017: 0.59 10 10 10 Correlation Since 9/1/2018: 0.53 5 5 5 3/1/2018 91212028 3/1/2019 911/2019 31212027 911/2017 11/1/2018 3/1/2016 911/2016 311/2020 91212020 11/1/2017 11/1/2019 China Wholesale Meat Prices - Pork vs. Lamb China Wholesale Meat Prices - Pork vs. Beef Source: Bloomberg Source: Bloomberg 70 80 80 70 Pork 70 70 60 60 Pork Lamb Beef 60 60 Pork Price (CNY/Kilogram) 50 50 Lamb Price (CNY/Kilogram) Pork Price (CNY/Kilogram) Price (CNY/Kilogram 50 50 40 40 40 40 30 30 30 30 Beef 20 20 20 20 10 10 10 Correlation Since 11/10/2017: 0.9 Correlation Since 11/10/2017: 0.96 10 Correlation Since 9/1/2018: 0.97 Correlation Since 9/1/2018: 0.94 0 0 0 0 11/1/2018 11/1/2017 11/1/2017 11/1/2018 11/1/2019 12/2/202

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#### **African Swine Fever Monitor - Supply & Demand**

If China Imported Pork, Who Could it Come From? **China Pork Imports** Source: Bloomberg 2020 Top World Pork Exporters 3000 Source: USDA 2019 4500 2020 4000 2500 5 Year Average 3500 3000 2000 **1000 MT CWE 1000 Metric Tons** 2500 2000 1500 1500 1000 1000 500 0 500 European Union United States Canada Bratil chile Mexico others 0 F М Α М J J Α J Number of Sows in China - Monthly Estimate Source: NDRC, Industry data Source: Bloomberg 800,000 40 2019 Hog Stocks Hog Production 2020 35 700,000 Year Average

30 600,000 25 500,000 H 000 400,000 Million Head 20 400,000 15 300,000 10 200,000 5 100,000 0 2020 2015 2016 2017 2009 2012 2013 2014 2008 2018 2011 2019 F 0 J М Α Μ J J Α S Ν D **Market Intelligence** MIRequests@StoneX.com (816) 410-3305 www.marketintel.intlfcstone.com

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**Chinese Hog Production and Year-End Stocks** 





### **African Swine Fever Monitor - Feed Demand**

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# **African Swine Fever Monitor - Cases**





China Monthly Hog Slaughter Number by Major Large Processors Source: Ministry of Agriculture and Rural Affairs









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# **African Swine Fever Monitor - Cases**



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