

Hog Supply at a Glance

Week Ending September 24th 2022



Hog Slaughter at Federally Inspected Packing Plants

Number of Head

	Week Ending		Chg	YTD Ending		Chg
	24-Sep-22	25-Sep-21		24-Sep-22	25-Sep-21	
West	177,612	187,429	↓ -5.2%	6,533,146	6,660,133	↓ -1.9%
East	235,404	252,317	↓ -6.7%	8,721,046	8,576,919	↑ 1.7%
Canada	413,016	439,746	↓ -6.1%	15,254,192	15,237,052	↑ 0.1%
Carcass weight (kg)*[1]	105.63	107.35	↓ -1.6%	108.99	108.04	↑ 0.9%
Pork Production (t)	43,627	47,207	↓ -7.6%	1,662,568	1,646,246	↑ 1.0%

[1] Week ending September 24 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
	24-Sep-22	25-Sep-21		24-Sep-22	25-Sep-21	
British Columbia	243.93	222.04	↑ 9.9%	237.67	220.95	↑ 7.6%
Alberta	241.70	213.20	↑ 13.4%	234.92	218.80	↑ 7.4%
Saskatchewan	234.06	209.27	↑ 11.8%	229.30	213.79	↑ 7.3%
Manitoba	243.19	218.73	↑ 11.2%	240.62	219.03	↑ 9.9%
Ontario [1]	266.00	239.97	↑ 10.8%	258.98	247.68	↑ 4.6%
Quebec **	206.12	223.00	↓ -7.6%	217.82	228.91	↓ -4.8%
New Brunswick	238.29	213.27	↑ 11.7%	236.26	221.79	↑ 6.5%
Nova Scotia	241.93	227.73	↑ 6.2%	243.10	228.88	↑ 6.2%
Prince Edward Island	209.94	223.90	↓ -6.2%	228.68	226.21	↑ 1.1%

[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
	24-Sep-22	25-Sep-21		24-Sep-22	25-Sep-21	
British Columbia	3,297	3,216	↑ 2.5%	120,234	133,013	↓ -9.6%
Alberta	43,285	48,610	↓ -11.0%	1,597,771	1,687,619	↓ -5.3%
Saskatchewan	32,112	38,707	↓ -17.0%	1,227,769	1,238,410	↓ -0.9%
Manitoba	97,745	98,739	↓ -1.0%	3,657,656	3,687,706	↓ -0.8%
Ontario	106,399	118,485	↓ -10.2%	3,906,375	3,892,542	↑ 0.4%
Quebec	141,702	148,027	↓ -4.3%	5,290,637	5,188,437	↑ 2.0%
New Brunswick	443	557	↓ -20.5%	16,942	20,695	↓ -18.1%
Nova Scotia	149	154	↓ -3.2%	7,471	7,691	↓ -2.9%
Prince Edward Island	1,264	1,303	↓ -3.0%	42,666	45,495	↓ -6.2%
Canada	426,396	457,798	↓ -6.9%	15,867,521	15,901,608	↓ -0.2%

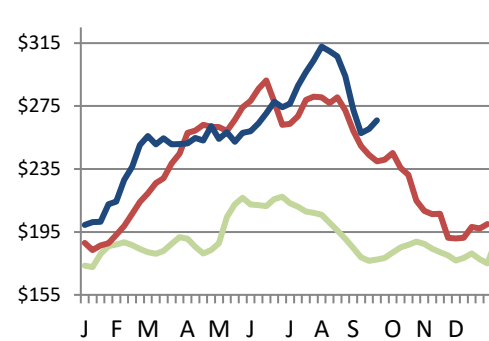
Estimated Sow/Boar Slaughter (includes federal & provincial slaughter)

West	1,047	1,156	↓ -9.4%	53,398	49,720	↑ 7.4%
East	725	999	↓ -27.4%	31,578	38,487	↓ -18.0%
Canada	1,772	2,155	↓ -17.8%	84,976	88,207	↓ -3.7%

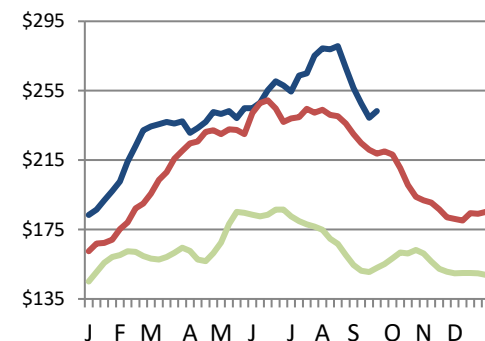
Source: CFIA and Provincial Governments

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

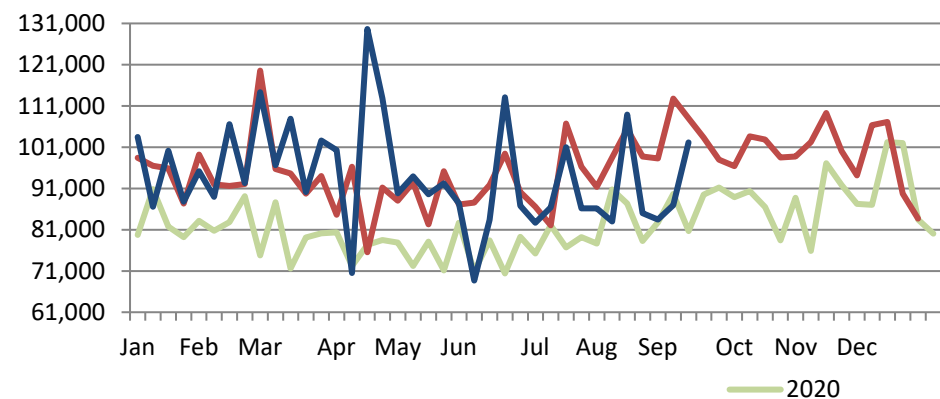
	Monthly		Chg	YTD Ending		Chg
	Jul-22	Jul-21		Jul-22	Jul-21	
United States	38,849	30,157	↑ 28.8%	287,932	211,350	↑ 36.2%
Japan	19,249	17,797	↑ 8.2%	138,624	138,412	↑ 0.2%
Philippines	12,744	5,581	↑ 128.4%	107,105	93,915	↑ 14.0%
Mexico	14,777	21,329	↓ -30.7%	105,047	103,361	↑ 1.6%
China	10,938	19,085	↓ -42.7%	84,659	206,110	↓ -58.9%
South Korea	6,583	3,697	↑ 78.1%	38,873	28,814	↑ 34.9%
Taiwan	1,823	1,128	↑ 61.7%	16,141	13,644	↑ 18.3%
Australia	1,199	306	↑ 292.5%	8,281	3,965	↑ 108.9%
Viet Nam	803	695	↑ 15.6%	6,349	18,307	↓ -65.3%
Colombia	868	648	↑ 34.0%	5,352	6,469	↓ -17.3%
EU - 27	15	14	↑ 13.1%	178	210	↓ -15.4%
Other	-107,744	6,131	↓ -1857.2%	38,755	36,360	↑ 6.6%
Total	104	106,566	↓ -99.9%	837,296	860,919	↓ -2.7%

Domestic exports only (excludes re-exports)

Source: Statistics Canada

Canadian Feeder Hog Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	17-Sep-22	18-Sep-21		17-Sep-22	18-Sep-21	
Number of Head	102,159	107,950	↓ -5.4%	3,482,848	3,492,917	↓ -0.3%



Source: USDA - APHIS

Canadian Pork Exports

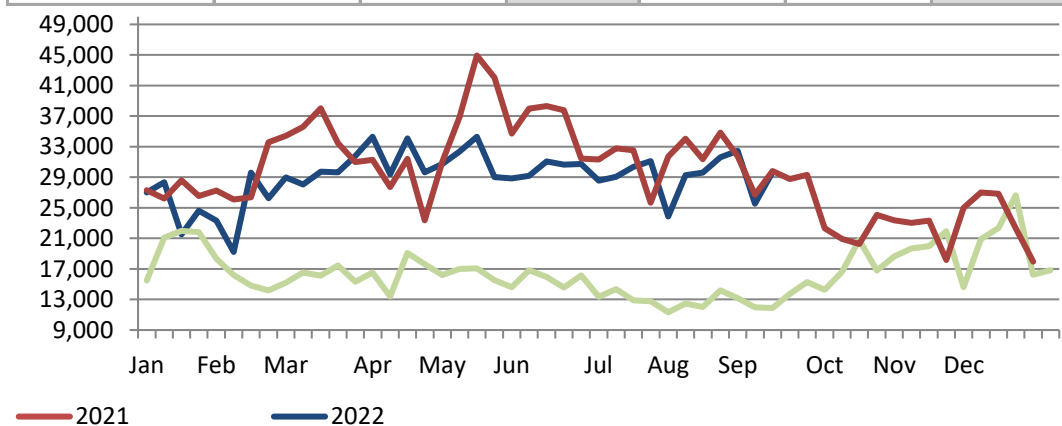
CDN\$ ('000)

	Monthly		Chg	YTD Ending		Chg
	Jul-22	Jul-21		Jul-22	Jul-21	
United States	170,503	136,610	↑ 24.8%	1,213,942	899,847	↑ 34.9%
Japan	87,761	96,126	↓ -8.7%	677,347	721,226	↓ -6.1%
Philippines	31,241	13,734	↑ 127.5%	233,259	225,077	↑ 3.6%
Mexico	40,997	51,794	↓ -20.8%	219,980	230,048	↓ -4.4%
China	25,098	47,305	↓ -46.9%	178,789	609,691	↓ -70.7%
South Korea	25,692	13,523	↑ 90.0%	137,812	99,843	↑ 38.0%
Taiwan	5,059	2,884	↑ 75.4%	39,037	34,064	↑ 14.6%
Australia	4,394	1,205	↑ 264.6%	26,994	11,901	↑ 126.8%
Viet Nam	1,487	1,308	↑ 13.7%	12,698	38,182	↓ -66.7%
Colombia	2,044	1,560	↑ 31.0%	10,375	13,909	↓ -25.4%
EU - 27	54	84	↓ -35.8%	647	1,053	↓ -38.5%
Other	13,873	16,615	↓ -16.5%	95,956	92,441	↑ 3.8%
Total	408,203	382,749	↑ 6.7%	2,846,836	2,977,282	↓ -4.4%

Domestic exports only (excludes re-exports)

Canadian Market Hogs/Sows/Boars Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	17-Sep-22	18-Sep-21		17-Sep-22	18-Sep-21	
Number of Head	29,648	29,827	↓ -0.6%	1,073,285	1,193,946	↓ -10.1%



Imports

Canadian Pork Imports

Metric tonnes

	Week Ending		Chg	YTD Ending		Chg
	24-Sep-22	25-Sep-21		24-Sep-22	25-Sep-21	
**Fresh and Frozen Pork						
United States	2,171	2,080	↑ 4.4%	76,614	96,845	↓ -20.9%
Germany	383	593	↓ -35.4%	12,326	13,686	↓ -9.9%
Denmark	101	149	↓ -32.5%	4,490	2,610	↑ 72.1%
Spain	54	172	↓ -68.6%	4,204	2,632	↑ 59.7%
Mexico	0	201	↓ -100.0%	2,662	2,865	↓ -7.1%
Other	308	15	↑ 1931.2%	5,180	5,658	↓ -8.4%
Total Fresh and Frozen	3,016	3,210	↓ -6.0%	105,476	124,296	↓ -15.1%

Source: CFIA

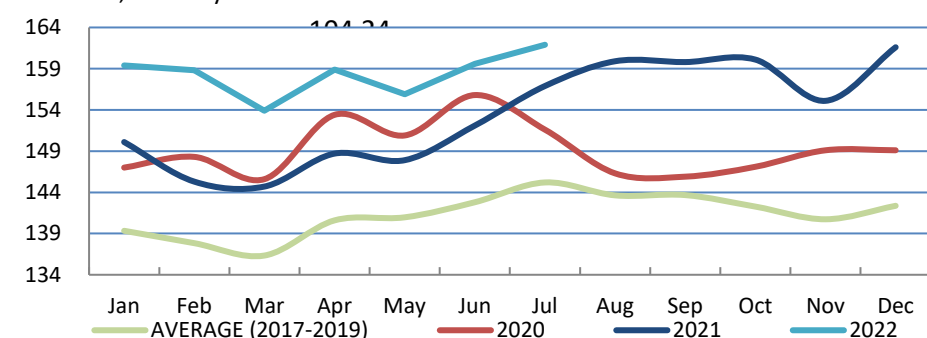
	Week Ending		Chg	YTD Ending		Chg
	24-Sep-22	25-Sep-21		24-Sep-22	25-Sep-21	
**Pork Processed						
United States	1,962	2,010	↓ -2.4%	48,841	51,178	↓ -4.6%
Italy	77	154	↓ -50.0%	3,334	2,674	↑ 24.7%
Denmark	39	54	↓ -26.8%	643	741	↓ -13.1%
Other	23	120	↓ -80.8%	1,261	1,711	↓ -26.3%
Total Processed	2,101	2,338	↓ -10.1%	54,079	56,304	↓ -4.0%
Total Pork Fat	0	0	-	174	389	↓ -55.4%
Total	5,117	5,548	↓ -7.8%	159,729	180,989	↓ -11.7%

Source: CFIA

Market Indicators

Consumer Price Index - Fresh or Frozen Pork

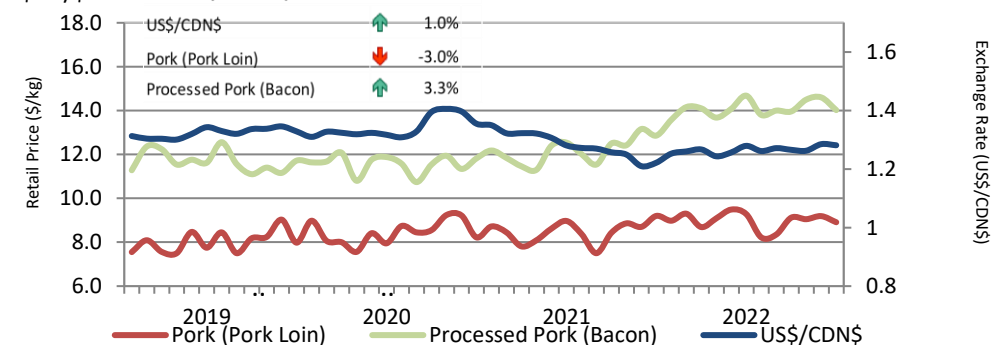
2002 Base, Monthly



Source: Statistics Canada

Exchange Rate and Retail Prices for Pork Products

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



Source: Statistics Canada and Bank of Canada

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

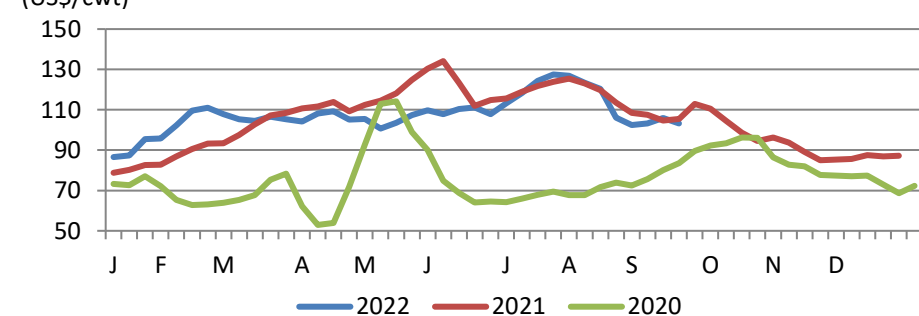
(US\$/cwt)

	Week Ending		Chg	YTD Avg Value Ending		Chg
	24-Sep-22	25-Sep-21		24-Sep-22	25-Sep-21	
Carcass	103.20	105.53	↓ -2.2%	107.24	107.95	↓ -0.7%
Loin	97.40	109.33	↓ -10.9%	100.51	100.75	↓ -0.2%
Butt	110.98	110.29	↑ 0.6%	120.47	117.49	↑ 2.5%
Pic	81.71	77.46	↑ 5.5%	69.53	74.24	↓ -6.3%
Rib	130.08	130.66	↓ -0.4%	168.68	180.01	↓ -6.3%
Ham	105.70	78.96	↑ 33.9%	89.36	85.68	↑ 4.3%
Belly	135.63	173.81	↓ -22.0%	172.50	174.76	↓ -1.3%

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
	24-Sep-22	25-Sep-21		24-Sep-22	25-Sep-21	
Slaughter ('000 head)	2,538	2,583	↓ -1.7%	90,297	93,286	↓ -3.2%
Pork Production (mil. lbs)	535	546	↓ -2.0%	19,458	19,985	↓ -2.6%
Avg Dressed Weight (lbs)	211	211	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
	24-Sep-22	25-Sep-21		24-Sep-22	25-Sep-21	
US - National	95.44	88.95	↑ 7.3%	99.28	94.49	↑ 5.1%
Eastern Cornbelt	92.01	86.52	↑ 6.3%	94.38	90.95	↑ 3.8%
Iowa Minnesota	95.55	88.61	↑ 7.8%	99.37	94.33	↑ 5.3%
Western Cornbelt	95.59	88.66	↑ 7.8%	99.86	94.53	↑ 5.6%
Total composite weighted average prices*						
Early Weaned Pigs	41.39	46.29	↓ -10.6%	52.86	47.67	↑ 10.9%
40 lb Feeder Pigs	54.00	70.89	↓ -23.8%	91.04	75.66	↑ 20.3%

*Includes Formula and Cash

Source: USDA: National Direct

United States Pork Imports

Carcass weight - tonnes

	104.24		Chg	YTD Ending		Chg
	Jul-22	Jul-21		Jul-22	Jul-21	
Canada	29,574	25,469	↑ 16.1%	228,827	169,663	↑ 34.9%
Denmark	4,201	2,293	↑ 83.2%	32,623	18,398	↑ 77.3%
Mexico	3,551	3,200	↑ 11.0%	30,646	21,704	↑ 41.2%
Poland	2,754	3,634	↓ -24.2%	23,472	23,146	↑ 1.4%
Italy	1,985	1,653	↑ 20.1%	13,276	10,529	↑ 26.1%
Other	4,834	4,283	↑ 12.9%	47,851	27,354	↑ 74.9%
Total	46,900	40,533	↑ 15.7%	376,695	270,795	↑ 39.1%

Source: USDA, Economic Research Service

United States Pork Exports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	Jul-22	Jul-21		Jul-22	Jul-21	
Mexico	76,562	70,276	↑ 8.9%	601,008	482,712	↑ 24.5%
Japan	39,487	44,599	↓ -11.5%	300,970	339,556	↓ -11.4%
South Korea	20,460	18,268	↑ 12.0%	149,138	153,469	↓ -2.8%
China	20,612	27,387	↓ -24.7%	140,910	409,358	↓ -65.6%
Canada	17,032	21,526	↓ -20.9%	127,452	149,121	↓ -14.5%
Other	45,384	49,089	↓ -7.5%	328,511	431,914	↓ -23.9%
Total	219,536	231,144	↓ -5.0%	1,647,988	1,966,130	↓ -16.2%

Source: USDA, Economic Research Service

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