

Hog Supply at a Glance

Week ending January 21st 2023



Hog Slaughter at Federally Inspected Packing Plants

Number of Head

| | Week Ending | | Chg | YTD Ending | | Chg |
|--------------------------------|----------------|----------------|----------------|------------------|------------------|----------------|
| | 21-Jan-23 | 22-Jan-22 | | 21-Jan-23 | 22-Jan-22 | |
| West | 198,045 | 162,946 | ↑ 21.5% | 555,394 | 510,559 | ↑ 8.8% |
| East | 235,184 | 249,812 | ↓ -5.9% | 655,825 | 691,574 | ↓ -5.2% |
| Canada | 433,229 | 412,758 | ↑ 5.0% | 1,211,219 | 1,202,133 | ↑ 0.8% |
| Carcass weight (kg)*[1] | 108.65 | 113.63 | ↓ -4.4% | 110.30 | 113.31 | ↓ -2.6% |
| Pork Production (t) | 47,070 | 46,902 | ↑ 0.4% | 133,602 | 136,208 | ↓ -1.9% |

[1] Week ending January 21 2023 (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 |
|----------------------|-------------|-----------|----------|----------------------|-----------|---------|
| | 21-Jan-23 | 22-Jan-22 | | 21-Jan-23 | 22-Jan-22 | |
| British Columbia | 199.44 | 182.58 | ↑ 9.2% | 210.98 | 181.58 | ↑ 16.2% |
| Alberta | 193.10 | 170.30 | ↑ 13.4% | 201.83 | 168.80 | ↑ 19.6% |
| Saskatchewan | 185.45 | 174.26 | ↑ 6.4% | 191.32 | 172.74 | ↑ 10.8% |
| Manitoba | 197.17 | 191.74 | ↑ 2.8% | 198.62 | 187.18 | ↑ 6.1% |
| Ontario [1] | 206.27 | 201.47 | ↑ 2.4% | 216.57 | 200.71 | ↑ 7.9% |
| Quebec ** | 162.98 | 189.88 | ↓ -14.2% | 170.47 | 184.79 | ↓ -7.7% |
| New Brunswick | 178.23 | 174.48 | ↑ 2.1% | 184.68 | 171.01 | ↑ 8.0% |
| Nova Scotia | 192.35 | 178.97 | ↑ 7.5% | 199.67 | 177.28 | ↑ 12.6% |
| Prince Edward Island | 189.65 | 175.82 | ↑ 7.9% | 188.39 | 173.84 | ↑ 8.4% |

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

**Includes a temporary \$-25/100kg 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 |
|----------------------|----------------|----------------|---------------|------------------|------------------|----------------|
| | 21-Jan-23 | 22-Jan-22 | | 21-Jan-23 | 22-Jan-22 | |
| British Columbia | 160 | 3,489 | ↓ -95.4% | 3,458 | 8,867 | ↓ -61.0% |
| Alberta | 45,487 | 44,008 | ↑ 3.4% | 129,075 | 132,833 | ↓ -2.8% |
| Saskatchewan | 36,581 | 32,954 | ↑ 11.0% | 105,032 | 103,789 | ↑ 1.2% |
| Manitoba | 109,722 | 85,205 | ↑ 28.8% | 310,389 | 273,925 | ↑ 13.3% |
| Ontario | 116,011 | 111,664 | ↑ 3.9% | 324,165 | 326,688 | ↓ -0.8% |
| Quebec | 135,976 | 151,079 | ↓ -10.0% | 374,877 | 402,938 | ↓ -7.0% |
| New Brunswick | 346 | 558 | ↓ -38.0% | 999 | 1,476 | ↓ -32.3% |
| Nova Scotia | 338 | 163 | ↑ 107.4% | 632 | 489 | ↑ 29.2% |
| Prince Edward Island | 566 | 1,629 | ↓ -65.3% | 2,747 | 4,000 | ↓ -31.3% |
| Canada | 445,187 | 430,749 | ↑ 3.4% | 1,251,374 | 1,255,005 | ↓ -0.3% |

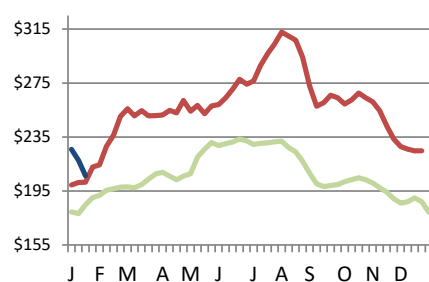
Estimated Sow/Boar Slaughter (includes federal & provincial slaughter)

| | | | | | | |
|---------------|--------------|--------------|----------------|--------------|--------------|----------------|
| West | 1,690 | 1,433 | ↑ 17.9% | 4724 | 3,840 | ↑ 23.0% |
| East | 893 | 658 | ↑ 35.7% | 2,517 | 2,257 | ↑ 11.5% |
| Canada | 2,583 | 2,091 | ↑ 23.5% | 7,241 | 6,097 | ↑ 18.8% |

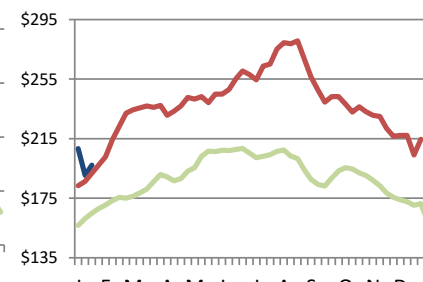
Source: CFIA and Provincial Governments

Ontario Hog Price - Dressed Weight

(Total Value FOB yard)



Manitoba Hog Price - Index 100



— AVERAGE (2018-2022) — 2022 — 2023

Weekly Weighted Avg. Price (CDN\$/100kg)

Source: Provincial Pork Associations, Provincial Governments and the USDA

Exports

Canadian Pork Exports

Metric tonnes

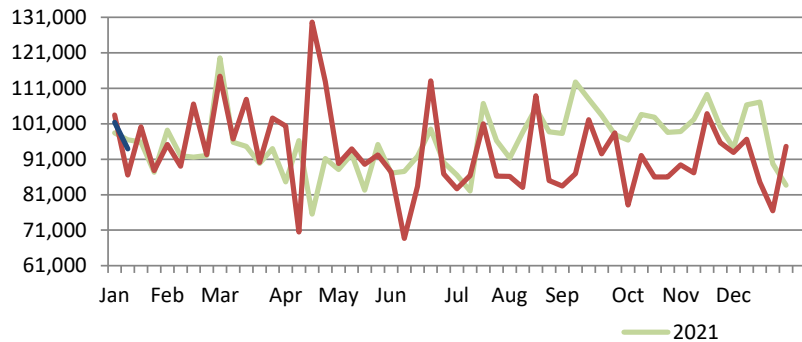
| | Monthly | | Chg | YTD Ending | | Chg |
|---------------|----------------|----------------|----------------|------------------|------------------|----------------|
| | Nov-22 | Nov-21 | | Nov-22 | Nov-21 | |
| United States | 37,180 | 43,885 | ↓ -15.3% | 438,869 | 370,361 | ↑ 18.5% |
| Japan | 13,027 | 16,902 | ↓ -22.9% | 206,290 | 218,457 | ↓ -5.6% |
| Mexico | 15,173 | 18,867 | ↓ -19.6% | 169,431 | 175,733 | ↓ -3.6% |
| China | 25,612 | 12,344 | ↑ 107.5% | 168,015 | 260,145 | ↓ -35.4% |
| Philippines | 3,164 | 3,645 | ↓ -13.2% | 135,035 | 118,627 | ↑ 13.8% |
| South Korea | 3,117 | 4,911 | ↓ -36.5% | 58,281 | 47,211 | ↑ 23.4% |
| Taiwan | 702 | 1,393 | ↓ -49.6% | 20,530 | 20,705 | ↓ -0.8% |
| Australia | 161 | 287 | ↓ -43.9% | 10,185 | 5,198 | ↑ 95.9% |
| Colombia | 1,103 | 1,019 | ↑ 8.3% | 8,249 | 10,821 | ↓ -23.8% |
| Viet Nam | 561 | 2,074 | ↓ -73.0% | 8,162 | 23,058 | ↓ -64.6% |
| EU - 27 | 30 | 5 | ↑ 538.1% | 298 | 390 | ↓ -23.7% |
| Other | 4,214 | 9,819 | ↓ -57.1% | 58,997 | 67,704 | ↓ -12.9% |
| Total | 104,045 | 115,149 | ↓ -9.6% | 1,282,343 | 1,318,411 | ↓ -2.7% |

Domestic exports only (excludes re-exports)

Source: Statistics Canada

Canadian Feeder Hog Exports to the US

| | Week Ending | | Chg | YTD Ending | | Chg |
|----------------|-------------|-----------|--------|------------|-----------|--------|
| | 14-Jan-23 | 15-Jan-22 | | 14-Jan-23 | 15-Jan-22 | |
| Number of Head | 93,918 | 86,549 | ↑ 8.5% | 195,313 | 190,025 | ↑ 2.8% |



Source: USDA - APHIS

Canadian Pork Exports

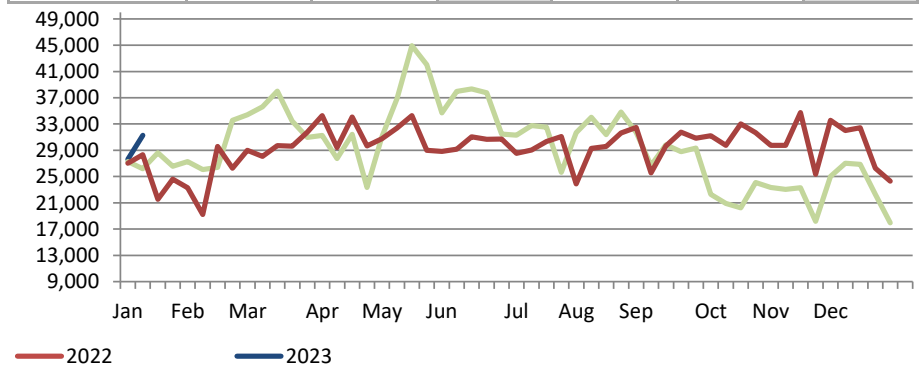
CDN\$ ('000)

| | Monthly | | Chg | YTD Ending | | Chg |
|---------------|----------------|----------------|----------------|------------------|------------------|----------------|
| | Nov-22 | Nov-21 | | Nov-22 | Nov-21 | |
| United States | 161,416 | 170,580 | ↓ -5.4% | 1,892,359 | 1,557,082 | ↑ 21.5% |
| Japan | 61,768 | 91,432 | ↓ -32.4% | 991,269 | 1,146,061 | ↓ -13.5% |
| Mexico | 40,698 | 32,486 | ↑ 25.3% | 394,168 | 367,733 | ↑ 7.2% |
| China | 65,483 | 26,054 | ↑ 151.3% | 387,393 | 740,166 | ↓ -47.7% |
| Philippines | 8,364 | 7,532 | ↑ 11.0% | 301,738 | 285,136 | ↑ 5.8% |
| South Korea | 9,966 | 16,160 | ↓ -38.3% | 205,581 | 159,506 | ↑ 28.9% |
| Taiwan | 1,893 | 2,787 | ↓ -32.1% | 51,499 | 49,911 | ↑ 3.2% |
| Australia | 506 | 838 | ↓ -39.6% | 32,773 | 15,404 | ↑ 112.8% |
| Colombia | 4,196 | 2,181 | ↑ 92.4% | 20,346 | 24,277 | ↓ -16.2% |
| Viet Nam | 845 | 3,971 | ↓ -78.7% | 16,021 | 48,028 | ↓ -66.6% |
| EU - 27 | 92 | 30 | ↑ 211.1% | 1,163 | 1,714 | ↓ -32.1% |
| Other | 12,128 | 23,396 | ↓ -48.2% | 156,138 | 171,689 | ↓ -9.1% |
| Total | 367,355 | 377,448 | ↓ -2.7% | 4,450,449 | 4,566,706 | ↓ -2.5% |

Domestic exports only (excludes re-exports)

Canadian Market Hogs/Sows/Boars Exports to the US

| | Week Ending | | Chg | YTD Ending | | Chg |
|----------------|-------------|-----------|---------|------------|-----------|--------|
| | 14-Jan-23 | 15-Jan-22 | | 14-Jan-23 | 15-Jan-22 | |
| Number of Head | 31,274 | 28,328 | ↑ 10.4% | 58,908 | 55,340 | ↑ 6.4% |



Imports

Metric tonnes

| | Week Ending | | Chg | YTD Ending | | Chg |
|--------------------------------|--------------|--------------|---------------|--------------|--------------|---------------|
| | 14-Jan-23 | 15-Jan-22 | | 14-Jan-23 | 15-Jan-22 | |
| **Fresh and Frozen Pork | | | | | | |
| United States | 5,747 | 4,568 | ↑ 25.8% | 8,769 | 6,464 | ↑ 35.7% |
| Germany | 129 | 371 | ↓ -65.4% | 147 | 891 | ↓ -83.5% |
| Denmark | 118 | 45 | ↑ 161.2% | 118 | 179 | ↓ -33.8% |
| Spain | 75 | 69 | ↑ 7.5% | 75 | 50 | ↑ 50.2% |
| Mexico | 36 | 327 | ↓ -89.0% | 36 | 446 | ↓ -92.0% |
| Other | 84 | 649 | ↓ -87.1% | 48 | 348 | ↓ -86.2% |
| Total Fresh and Frozen | 6,153 | 5,702 | ↑ 7.9% | 9,192 | 8,377 | ↑ 9.7% |

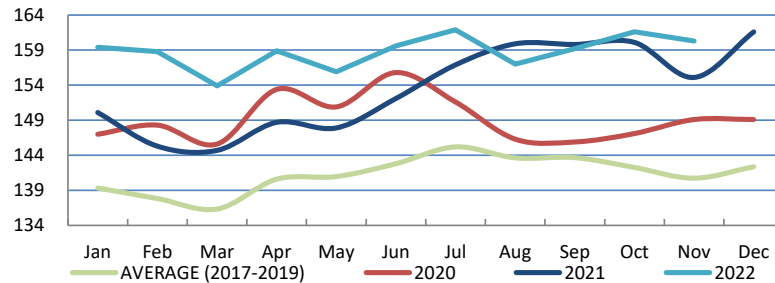
Source: CFIA

| | Week Ending | | Chg | YTD Ending | | Chg |
|-------------------------|--------------|--------------|-----------------|---------------|---------------|----------------|
| | 14-Jan-23 | 15-Jan-22 | | 14-Jan-23 | 15-Jan-22 | |
| **Pork Processed | | | | | | |
| United States | 2,059 | 962 | ↑ 114.0% | 2,959 | 1,863 | ↑ 58.8% |
| Italy | 90 | 36 | ↑ 152.5% | 90 | 232 | ↓ -61.1% |
| Denmark | 0 | 0 | - | 0 | 105 | - |
| Other | 52 | 84 | ↓ -38.4% | 52 | 1,153 | ↓ -95.5% |
| Total Processed | 2,202 | 1,082 | ↑ 103.4% | 3,101 | 3,354 | ↓ -7.5% |
| Total Pork Fat | 0 | 1 | - | 0 | 1 | - |
| Total | 8,354 | 6,785 | ↑ 23.1% | 12,294 | 11,732 | ↑ 4.8% |

Source: CFIA

Market Indicators

Consumer Price Index - Fresh or Frozen Pork 2002 Base, Monthly



Source: Statistics Canada

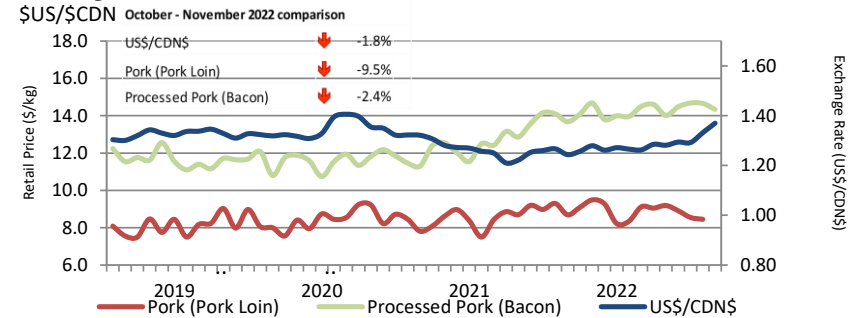
Estimated Average Value of the Pork Carcass Cutout on the US Wholesale Market

(US\$/cwt)

| | Week Ending | | Chg | YTD Avg Value Ending | | Chg |
|---------|-------------|-----------|----------|----------------------|-----------|----------|
| | 21-Jan-23 | 22-Jan-22 | | 21-Jan-23 | 22-Jan-22 | |
| Carcass | 79.10 | 92.03 | ↓ -14.0% | 81.76 | 88.66 | ↓ -7.8% |
| Loin | 81.73 | 91.72 | ↓ -10.9% | 83.01 | 85.78 | ↓ -3.2% |
| Butt | 91.41 | 91.90 | ↓ -0.5% | 101.19 | 99.81 | ↑ 1.4% |
| Pic | 61.79 | 56.69 | ↑ 9.0% | 69.62 | 60.08 | ↑ 15.9% |
| Rib | 118.94 | 156.55 | ↓ -24.0% | 119.84 | 157.78 | ↓ -24.0% |
| Ham | 74.37 | 72.91 | ↑ 2.0% | 76.23 | 63.45 | ↑ 20.1% |
| Belly | 91.42 | 149.72 | ↓ -38.9% | 90.59 | 143.73 | ↓ -37.0% |

Source: USDA-APHIS: National Weekly Pork Report

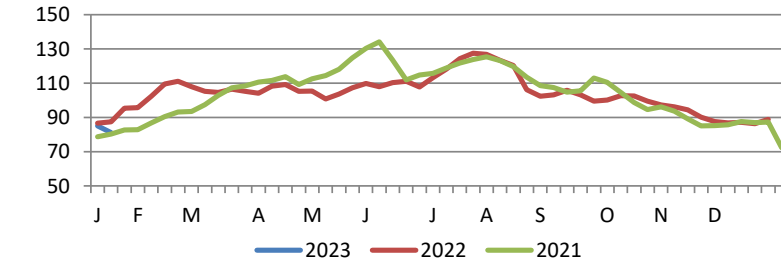
Exchange Rate and Retail Prices for Pork Products



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

United States Hog Slaughter and Pork Production

| | Week Ending | | Chg | YTD Ending | | Chg |
|----------------------------|-------------|-----------|---------|------------|-----------|--------|
| | 21-Jan-23 | 22-Jan-22 | | 21-Jan-23 | 22-Jan-22 | |
| Slaughter ('000 head) | 2,531 | 2,436 | ↑ 3.9% | 7,561 | 7,355 | ↑ 2.8% |
| Pork Production (mil. lbs) | 551 | 534 | ↑ 3.1% | 1,648 | 1,613 | ↑ 2.2% |
| Avg Dressed Weight (lbs) | 218 | 219 | ↓ -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 |
|---|-------------|-----------|---------|------------|-----------|---------|
| | 21-Jan-23 | 22-Jan-22 | | 21-Jan-23 | 22-Jan-22 | |
| US - National | 74.98 | 78.53 | ↓ -4.5% | 77.13 | 76.68 | ↑ 0.6% |
| Eastern Cornbelt | 72.73 | 77.32 | ↓ -5.9% | 74.79 | 74.72 | ↑ 0.1% |
| Iowa Minnesota | 74.94 | 78.22 | ↓ -4.2% | 77.22 | 76.57 | ↑ 0.8% |
| Western Cornbelt | 74.80 | 78.29 | ↓ -4.5% | 77.07 | 76.56 | ↑ 0.7% |
| Total composite weighted average prices* | | | | | | |
| Early Weaned Pigs | 64.02 | 60.64 | ↑ 5.6% | 63.21 | 59.39 | ↑ 6.4% |
| 40 lb Feeder Pigs | 89.97 | 95.70 | ↓ -6.0% | 85.49 | 90.40 | ↓ -5.4% |

*Includes Formula and Cash

Source: USDA: National Direct

United States Pork Imports

Carcass weight - tonnes

| | Monthly | | Chg | YTD Ending | | Chg |
|--------------|---------------|---------------|-----------------|----------------|----------------|----------------|
| | Nov-22 | Nov-21 | | Nov-22 | Nov-21 | |
| Canada | 29,989 | 36,666 | ↓ -18.2% | 351,693 | 302,073 | ↑ 16.4% |
| Mexico | 3,482 | 5,589 | ↓ -37.7% | 46,089 | 42,113 | ↑ 36.6% |
| Denmark | 2,284 | 4,918 | ↓ -53.6% | 44,517 | 32,592 | ↑ 9.4% |
| Poland | 2,021 | 3,118 | ↓ -35.2% | 32,965 | 35,747 | ↓ -7.8% |
| Italy | 2,135 | 1,866 | ↑ 14.4% | 21,836 | 18,372 | ↑ 18.9% |
| Other | 5,404 | 7,671 | ↓ -29.5% | 68,977 | 51,480 | ↑ 34.0% |
| Total | 45,315 | 59,828 | ↓ -24.3% | 566,078 | 482,377 | ↑ 17.4% |

Source: USDA, Economic Research Service

United States Pork Exports

Carcass weight - tonnes

| | Monthly | | Chg | YTD Ending | | Chg |
|--------------|----------------|----------------|----------------|------------------|------------------|-----------------|
| | Nov-22 | Nov-21 | | Nov-22 | Nov-21 | |
| Mexico | 97,141 | 97,524 | ↓ -0.4% | 962,482 | 843,712 | ↑ 14.1% |
| Japan | 37,983 | 44,745 | ↓ -15.1% | 456,737 | 510,115 | ↓ -10.5% |
| China | 28,598 | 20,729 | ↑ 38.0% | 250,246 | 502,894 | ↓ -50.2% |
| South Korea | 20,854 | 19,163 | ↑ 8.8% | 223,492 | 212,047 | ↑ 5.4% |
| Canada | 23,919 | 23,514 | ↑ 1.7% | 213,762 | 239,766 | ↓ -10.8% |
| Other | 53,701 | 57,528 | ↓ -6.7% | 513,390 | 637,088 | ↓ -19.4% |
| Total | 262,196 | 263,202 | ↓ -0.4% | 2,620,110 | 2,945,622 | ↓ -11.1% |

Source: USDA, Economic Research Service

For more information, please contact

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