

Hog Supply at a Glance

Week ending February 18 2023



Hog Slaughter at Federally Inspected Packing Plants

Number of Head

	Week Ending		Chg	YTD Ending		Chg
	18-Feb-23	19-Feb-22		18-Feb-23	19-Feb-22	
West	176,215	177,373	↓ -0.7%	1,294,245	1,193,802	↑ 8.4%
East	234,209	251,675	↓ -6.9%	1,625,804	1,701,495	↓ -4.4%
Canada	410,424	429,048	↓ -4.3%	2,920,049	2,895,297	↑ 0.9%
Carcass weight (kg)*[1]	108.82	113.98	↓ -4.5%	109.56	113.42	↓ -3.4%
Pork Production (t)	44,663	48,904	↓ -8.7%	319,929	328,394	↓ -2.6%

[1] Week ending February 18 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
	18-Feb-23	19-Feb-22		18-Feb-23	19-Feb-22	
British Columbia	192.74	208.33	↓ -7.5%	190.44	189.88	↑ 0.3%
Alberta	190.90	203.50	↓ -6.2%	194.63	180.46	↑ 7.9%
Saskatchewan	187.18	207.85	↓ -9.9%	187.09	184.81	↑ 1.2%
Manitoba	201.27	223.20	↓ -9.8%	199.33	199.82	↓ -0.2%
Ontario [1]	213.39	236.45	↓ -9.8%	211.26	213.36	↓ -1.0%
Quebec **	180.79	223.66	↓ -19.2%	170.90	197.27	↓ -13.4%
New Brunswick	189.53	215.67	↓ -12.1%	182.35	186.40	↓ -2.2%
Nova Scotia	188.05	210.56	↓ -10.7%	192.42	188.38	↑ 2.1%
Prince Edward Island	184.32	210.44	↓ -12.4%	185.01	185.70	↓ -0.4%

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

**Includes a temporary \$-5.57/100kg 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
	18-Feb-23	19-Feb-22		18-Feb-23	19-Feb-22	
British Columbia	3,079	3,518	↓ -12.5%	23,064	22,157	↑ 4.1%
Alberta	45,316	48,452	↓ -6.5%	311,106	311,116	↓ 0.0%
Saskatchewan	33,828	27,957	↑ 21.0%	244,948	222,783	↑ 9.9%
Manitoba	94,625	98,477	↓ -3.9%	715,487	648,509	↑ 10.3%
Ontario	109,284	102,348	↑ 6.8%	789,689	767,531	↑ 2.9%
Quebec	138,276	162,420	↓ -14.9%	937,601	1,027,042	↓ -8.7%
New Brunswick	156	725	↓ -78.5%	2,422	4,359	↓ -44.4%
Nova Scotia	147	149	↓ -1.3%	1,226	1,293	↓ -5.2%
Prince Edward Island	1,004	1,464	↓ -31.4%	6,141	9,351	↓ -34.3%
Canada	425,715	445,510	↓ -4.4%	3,031,684	3,014,141	↑ 0.6%

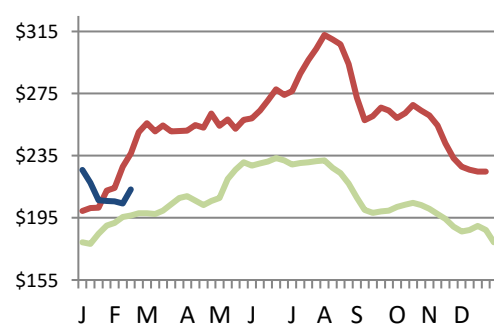
Estimated Sow/Boar Slaughter (includes federal & provincial slaughter)

West	1,506	1,426	↑ 5.6%	11,499	9,156	↑ 25.6%
East	936	980	↓ -4.5%	5,892	5,991	↓ -1.7%
Canada	2,442	2,406	↑ 1.5%	17,391	15,147	↑ 14.8%

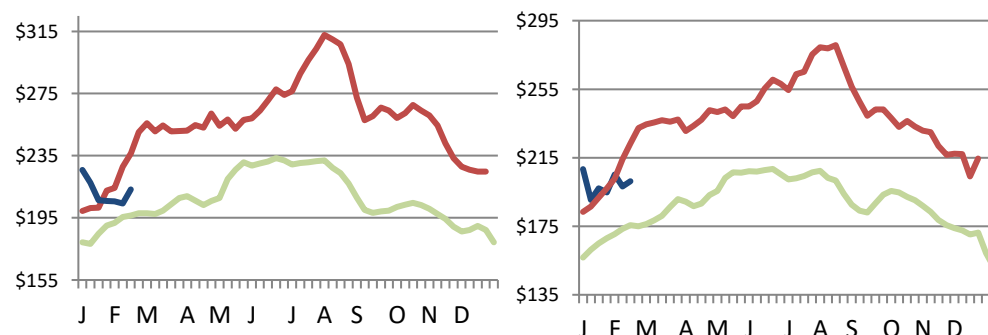
Source: CFIA and Provincial Governments

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

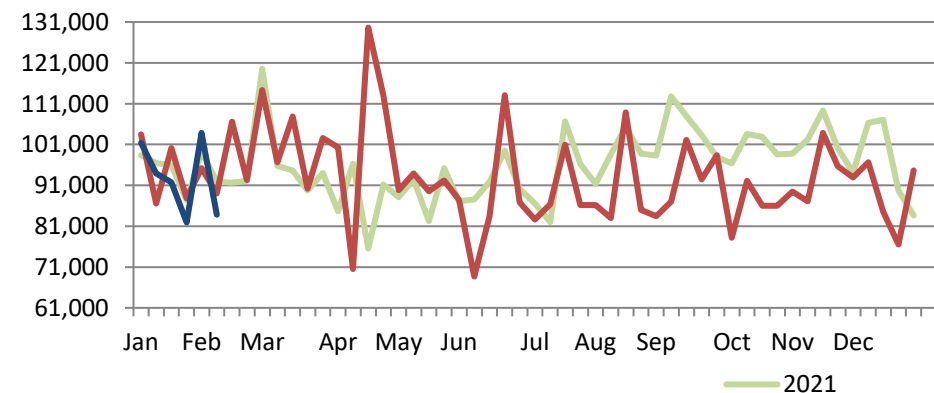
	Monthly		Chg	YTD Ending		Chg
	Dec-22	Dec-21		Dec-22	Dec-21	
United States	40,938	39,357	↑ 4.0%	479,791	409,719	↑ 17.1%
Japan	14,385	21,546	↓ -33.2%	220,675	240,003	↓ -8.1%
China	22,137	18,981	↑ 16.6%	190,151	279,154	↓ -31.9%
Mexico	16,483	16,664	↓ -1.1%	185,913	192,414	↓ -3.4%
Philippines	2,520	8,406	↓ -70.0%	137,555	127,135	↑ 8.2%
South Korea	3,143	5,444	↓ -42.3%	61,448	52,700	↑ 16.6%
Taiwan	2,411	2,203	↑ 9.5%	22,941	22,935	↑ 0.0%
Australia	192	909	↓ -78.8%	10,378	6,107	↑ 69.9%
Colombia	375	426	↓ -11.9%	8,651	11,246	↓ -23.1%
Viet Nam	455	1,744	↓ -73.9%	8,618	24,802	↓ -65.3%
EU - 27	4	178	↓ -97.5%	302	569	↓ -46.9%
Other	4,033	7,742	↓ -47.9%	63,077	75,497	↓ -16.5%
Total	107,076	123,600	↓ -13.4%	1,389,500	1,442,280	↓ -3.7%

Domestic exports only (excludes re-exports)

Source: Statistics Canada

Canadian Feeder Hog Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	11-Feb-23	12-Feb-22		11-Feb-23	12-Feb-22	
Number of Head	83,801	89,000	↓ -5.8%	556,636	562,142	↓ -1.0%



Source: USDA - APHIS

Canadian Pork Exports

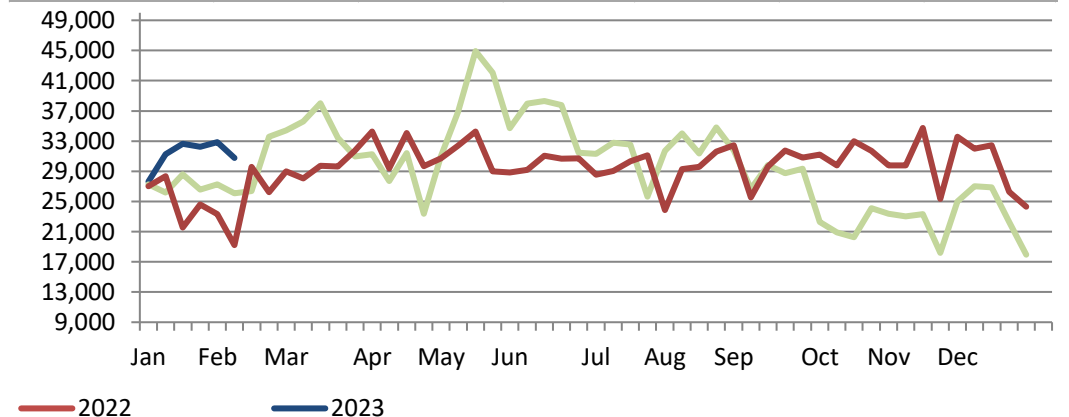
CDN\$ ('000)

	Monthly		Chg	YTD Ending		Chg
	Dec-22	Dec-21		Dec-22	Dec-21	
United States	163,462	151,985	↑ 7.6%	2,055,703	1,709,067	↑ 20.3%
Japan	68,375	116,406	↓ -41.3%	1,059,645	1,262,467	↓ -16.1%
China	56,232	39,290	↑ 43.1%	443,708	779,515	↓ -43.1%
Mexico	35,441	27,069	↑ 30.9%	429,609	394,837	↑ 8.8%
Philippines	5,637	18,854	↓ -70.1%	307,375	304,293	↑ 1.0%
South Korea	11,193	18,469	↓ -39.4%	216,877	178,271	↑ 21.7%
Taiwan	7,607	4,442	↑ 71.3%	59,106	54,435	↑ 8.6%
Australia	885	2,883	↓ -69.3%	33,658	18,287	↑ 84.1%
Colombia	1,111	816	↑ 36.1%	21,535	25,094	↓ -14.2%
Viet Nam	847	3,573	↓ -76.3%	16,868	51,601	↓ -67.3%
EU - 27	27	506	↓ -94.6%	1,191	2,220	↓ -46.4%
Other	11,102	17,878	↓ -37.9%	167,348	189,718	↓ -11.8%
Total	361,920	402,172	↓ -10.0%	4,812,622	4,969,805	↓ -3.2%

Domestic exports only (excludes re-exports)

Canadian Market Hogs/Sows/Boars Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	11-Feb-23	12-Feb-22		11-Feb-23	12-Feb-22	
Number of Head	30,755	19,221	↑ 60.0%	187,389	144,007	↑ 30.1%



Imports

Metric tonnes

	Week Ending		Chg	YTD Ending		Chg
	18-Feb-23	19-Feb-22		18-Feb-23	19-Feb-22	
**Fresh and Frozen Pork						
United States	2,943	2,300	↑ 28.0%	21,268	16,378	↑ 29.9%
Germany	195	316	↓ -38.4%	856	2,490	↓ -65.6%
Denmark	350	99	↑ 255.0%	713	442	↑ 61.4%
Spain	50	100	↓ -50.2%	231	1,108	↓ -79.2%
Netherlands	75	25	↑ 203.9%	223	297	↓ -24.9%
Other	187	241	↓ -22.5%	439	958	↓ -54.1%
Total Fresh and Frozen	3,724	3,055	↑ 21.9%	23,729	21,672	↑ 9.5%

Source: CFIA

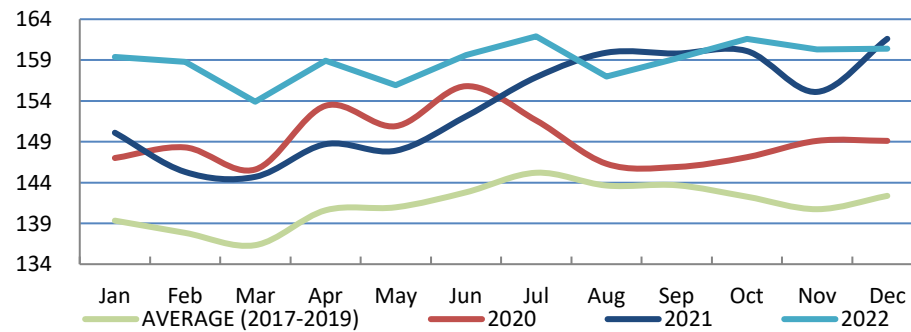
	Week Ending		Chg	YTD Ending		Chg
	18-Feb-23	19-Feb-22		18-Feb-23	19-Feb-22	
**Pork Processed						
United States	1,315	1,198	↑ 9.7%	7,626	5,871	↑ 29.9%
Italy	461	82	↑ 462.9%	736	432	↑ 70.3%
Spain	18	1	↑ 1533.9%	36	30	↑ 17.8%
Other	52	331	↓ -84.3%	223	1,622	↓ -86.3%
Total Processed	1,845	1,613	↑ 14.4%	8,620	7,956	↑ 8.3%
Total Pork Fat	1	1	↑ 0.7%	1	1	↑ 0.7%
Total	5,570	4,348	↑ 28.1%	32,350	29,629	↑ 9.2%

Source: CFIA

Market Indicators

Consumer Price Index - Fresh or Frozen Pork

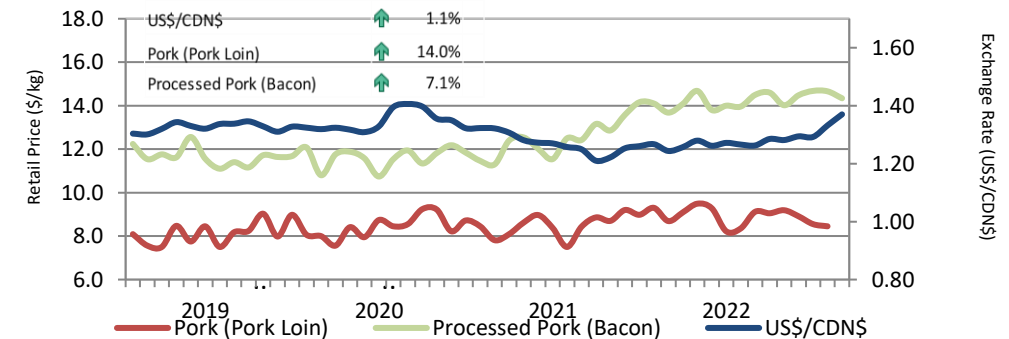
2002 Base, Monthly



Source: Statistics Canada

Exchange Rate and Retail Prices for Pork Products

November - December 2022 comparison



Source: Statistics Canada and Bank of Canada

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

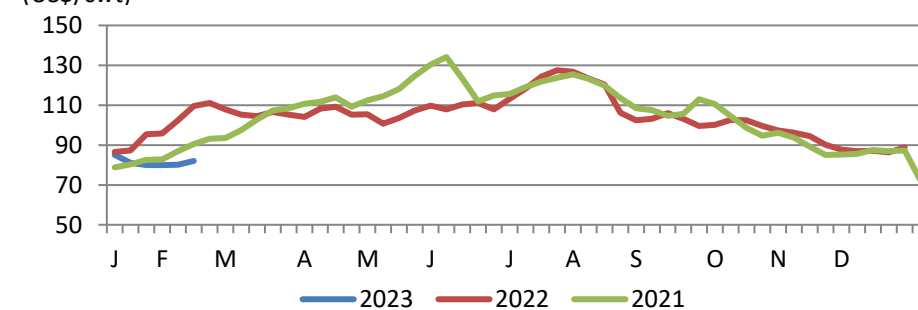
(US\$/cwt)

	Week Ending		Chg	YTD Avg Value Ending		Chg
	18-Feb-23	19-Feb-22		18-Feb-23	19-Feb-22	
Carcass	81.94	109.53	↓ -25.2%	81.05	95.57	↓ -15.2%
Loin	82.89	105.46	↓ -21.4%	82.60	95.59	↓ -13.6%
Butt	96.49	111.11	↓ -13.2%	97.81	104.09	↓ -6.0%
Pic	62.82	58.99	↑ 6.5%	64.22	58.90	↑ 9.0%
Rib	115.31	162.83	↓ -29.2%	117.63	155.64	↓ -24.4%
Ham	76.52	81.17	↓ -5.7%	76.21	67.79	↑ 12.4%
Belly	100.54	206.60	↓ -51.3%	93.27	163.18	↓ -42.8%

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

United States Hog Slaughter and Pork Production

	Week Ending		Chg	YTD Ending		Chg
	18-Feb-23	19-Feb-22		18-Feb-23	19-Feb-22	
Slaughter ('000 head)	2,505	2,482	↑ 0.9%	17,704	17,316	↑ 2.2%
Pork Production (mil. lbs)	544	541	↑ 0.5%	3,856	3,790	↑ 1.8%
Avg Dressed Weight (lbs)	217	218	↓ -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
	18-Feb-23	19-Feb-22		18-Feb-23	19-Feb-22	
US - National	78.07	94.97	↓ -17.8%	77.36	82.71	↓ -6.5%
Eastern Cornbelt	75.63	94.27	↓ -19.8%	75.34	81.14	↓ -7.2%
Iowa Minnesota	78.10	94.29	↓ -17.2%	77.42	82.50	↓ -6.2%
Western Cornbelt	77.92	94.48	↓ -17.5%	77.25	82.52	↓ -6.4%

Total composite weighted average prices*

Early Weaned Pigs	57.83	83.29	↓ -30.6%	62.32	65.58	↓ -5.0%
40 lb Feeder Pigs	83.64	115.82	↓ -27.8%	87.87	102.09	↓ -13.9%

*Includes Formula and Cash

Source: USDA: National Direct

United States Pork Imports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	Dec-22	Dec-21		Dec-22	Dec-21	
Canada	29,920	32,008	↓ -6.5%	382,270	334,081	↑ 14.4%
Mexico	4,277	5,094	↓ -16.0%	49,982	47,207	↑ 23.4%
Denmark	4,817	5,078	↓ -5.1%	46,490	37,671	↑ 5.9%
Poland	3,182	3,058	↑ 4.1%	35,098	38,805	↓ -9.6%
Italy	1,601	1,277	↑ 25.4%	23,375	19,649	↑ 19.0%
Other	5,537	6,372	↓ -13.1%	72,338	57,851	↑ 25.0%
Total	49,334	52,887	↓ -6.7%	609,555	535,264	↑ 13.9%

Source: USDA, Economic Research Service

United States Pork Exports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	Dec-22	Dec-21		Dec-22	Dec-21	
Mexico	99,021	89,960	↑ 10.1%	1,060,328	933,672	↑ 13.6%
Japan	36,084	44,329	↓ -18.6%	491,213	554,444	↓ -11.4%
China	18,843	18,324	↑ 2.8%	278,510	521,218	↓ -46.6%
South Korea	22,083	20,465	↑ 7.9%	243,345	232,512	↑ 4.7%
Canada	17,442	20,945	↓ -16.7%	233,592	260,711	↓ -10.4%
Other	37,966	47,514	↓ -20.1%	567,723	684,602	↓ -17.1%
Total	231,438	241,537	↓ -4.2%	2,874,712	3,187,159	↓ -9.8%

Source: USDA, Economic Research Service

For more information, please contact

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