

Hog Supply at a Glance

Week ending February 25th 2023



Hog Slaughter at Federally Inspected Packing Plants

Number of Head

	Week Ending		Chg	YTD Ending		Chg
	25-Feb-23	26-Feb-22		25-Feb-23	26-Feb-22	
West	166,954	166,505	↑ 0.3%	1,460,746	1,360,307	↑ 7.4%
East	221,623	242,871	↓ -8.7%	1,847,427	1,944,366	↓ -5.0%
Canada	388,577	409,376	↓ -5.1%	3,308,173	3,304,673	↑ 0.1%
Carcass weight (kg)*[1]	106.78	113.96	↓ -6.3%	108.17	113.49	↓ -4.7%
Pork Production (t)	41,492	46,652	↓ -11.1%	357,850	375,048	↓ -4.6%

[1] Week ending February 25 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
	25-Feb-23	26-Feb-22		25-Feb-23	26-Feb-22	
British Columbia	195.79	220.18	↓ -11.1%	191.11	193.66	↓ -1.3%
Alberta	194.90	219.70	↓ -11.3%	194.66	185.36	↑ 5.0%
Saskatchewan	194.18	219.83	↓ -11.7%	187.98	189.19	↓ -0.6%
Manitoba	206.21	232.25	↓ -11.2%	199.57	203.88	↓ -2.1%
Ontario [1]	220.57	250.19	↓ -11.8%	212.42	217.97	↓ -2.5%
Quebec **	188.16	234.37	↓ -19.7%	173.06	201.91	↓ -14.3%
New Brunswick	189.85	226.91	↓ -16.3%	183.29	191.47	↓ -4.3%
Nova Scotia	192.47	224.73	↓ -14.4%	192.43	192.93	↓ -0.3%
Prince Edward Island	188.14	222.96	↓ -15.6%	185.40	190.36	↓ -2.6%

[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
	25-Feb-23	26-Feb-22		25-Feb-23	26-Feb-22	
British Columbia	2,930	2,228	↑ 31.5%	26,079	24,385	↑ 6.9%
Alberta	40,164	40,748	↓ -1.4%	350,817	351,864	↓ -0.3%
Saskatchewan	37,373	30,803	↑ 21.3%	282,321	253,586	↑ 11.3%
Manitoba	87,008	93,958	↓ -7.4%	803,096	742,467	↑ 8.2%
Ontario	93,485	94,196	↓ -0.8%	883,174	861,727	↑ 2.5%
Quebec	142,275	160,483	↓ -11.3%	1,079,876	1,187,525	↓ -9.1%
New Brunswick	187	551	↓ -66.1%	2,609	4,910	↓ -46.9%
Nova Scotia	117	150	↓ -22.0%	1,109	1,443	↓ -23.1%
Prince Edward Island	820	1,317	↓ -37.7%	6,961	10,668	↓ -34.7%
Canada	404,359	424,434	↓ -4.7%	3,436,042	3,438,575	↓ -0.1%

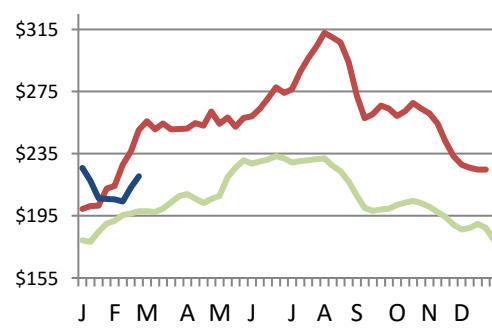
Estimated Sow/Boar Slaughter (includes federal & provincial slaughter)

West	637	1,410	↓ -54.8%	12,203	10,406	↑ 17.3%
East	825	1,093	↓ -24.5%	6,723	6,928	↓ -3.0%
Canada	1,462	2,503	↓ -41.6%	18,926	17,334	↑ 9.2%

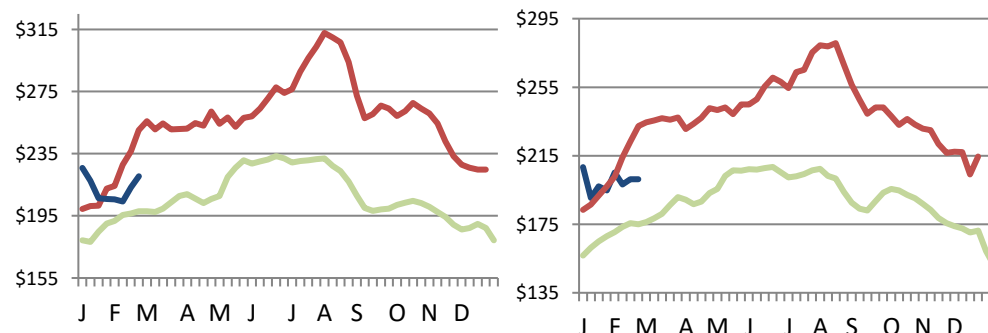
Source: CFIA and Provincial Governments

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

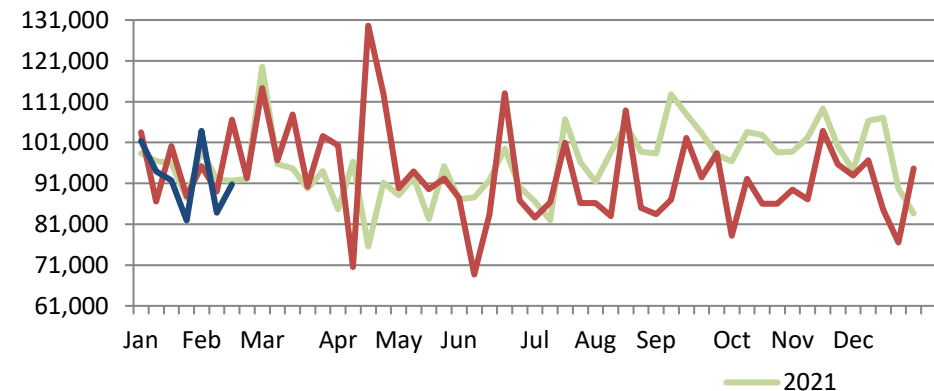
	Monthly		Chg	YTD Ending		Chg
	Dec-22	Dec-21		Dec-22	Dec-21	
United States	40,938	39,357	↑ 4.0%	479,791	409,719	↑ 17.1%
Japan	14,385	21,546	↓ -33.2%	220,675	240,003	↓ -8.1%
China	22,137	18,981	↑ 16.6%	190,151	279,154	↓ -31.9%
Mexico	16,483	16,664	↓ -1.1%	185,913	192,414	↓ -3.4%
Philippines	2,520	8,406	↓ -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
	18-Feb-23	19-Feb-22		18-Feb-23	19-Feb-22	
Number of Head	90,743	106,597	↓ -14.9%	647,379	668,739	↓ -3.2%



Source: USDA - APHIS

Canadian Pork Exports

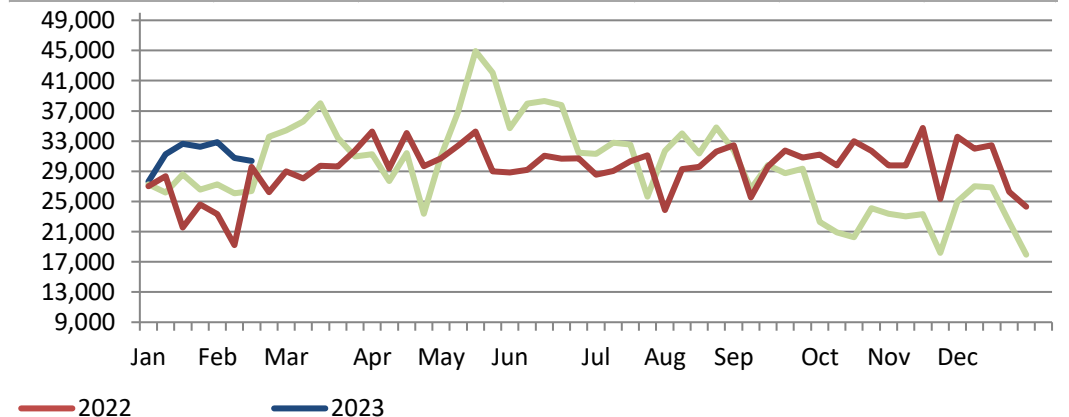
CDN\$ ('000)

	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
	18-Feb-23	19-Feb-22		18-Feb-23	19-Feb-22	
Number of Head	30,370	29,587	↑ 2.6%	217,759	173,594	↑ 25.4%



Imports

Metric tonnes

	Week Ending		Chg	YTD Ending		Chg
	25-Feb-23	26-Feb-22		25-Feb-23	26-Feb-22	
**Fresh and Frozen Pork						
United States	2,429	2,064	↑ 17.7%	23,697	18,442	↑ 28.5%
Germany	196	244	↓ -19.9%	856	2,734	↓ -68.7%
Denmark	274	51	↑ 438.4%	713	492	↑ 44.7%
Spain	25	48	↓ -48.4%	231	1,156	↓ -80.1%
Netherlands	25	48	↓ -48.4%	223	345	↓ -35.4%
Other	25	157	↓ -84.2%	958	1,067	↓ -10.1%
Total Fresh and Frozen	2,948	2,564	↑ 15.0%	26,677	24,236	↑ 10.1%

Source: CFIA

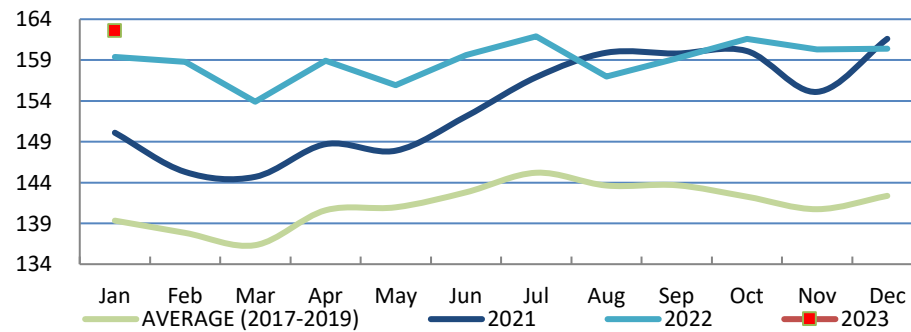
	Week Ending		Chg	YTD Ending		Chg
	25-Feb-23	26-Feb-22		25-Feb-23	26-Feb-22	
**Pork Processed						
United States	1,315	1,876	↓ -29.9%	8,958	8,147	↑ 10.0%
Italy	0	142	-	736	574	↑ 28.2%
Spain	0	4	-	36	34	↑ 5.3%
Other	66	14	↑ 373.3%	72	385	↓ -81.4%
Total Processed	1,381	2,035	↓ -32.1%	9,801	9,140	↑ 7.2%
Total Pork Fat	0	19	-	1	20	↓ -95.3%
Total	4,329	4,618	↓ -6.3%	36,479	33,395	↑ 9.2%

Source: CFIA

Market Indicators

Consumer Price Index - Fresh or Frozen Pork

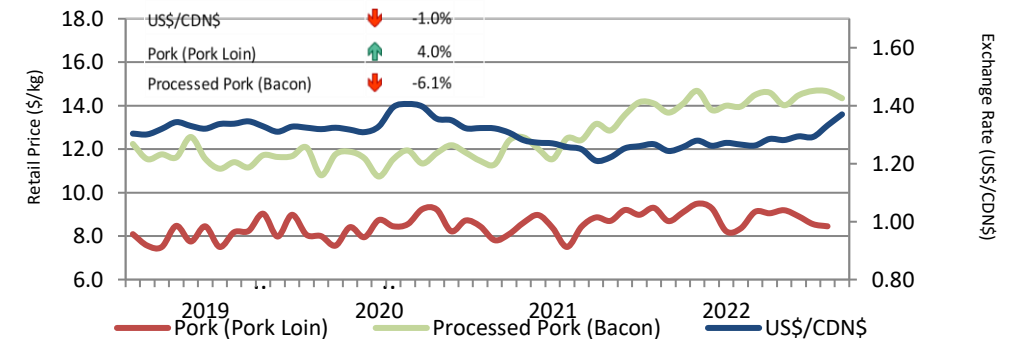
2002 Base, Monthly



Source: Statistics Canada

Exchange Rate and Retail Prices for Pork Products

December 2022 - January 2023 comparison



Source: Statistics Canada and Bank of Canada

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

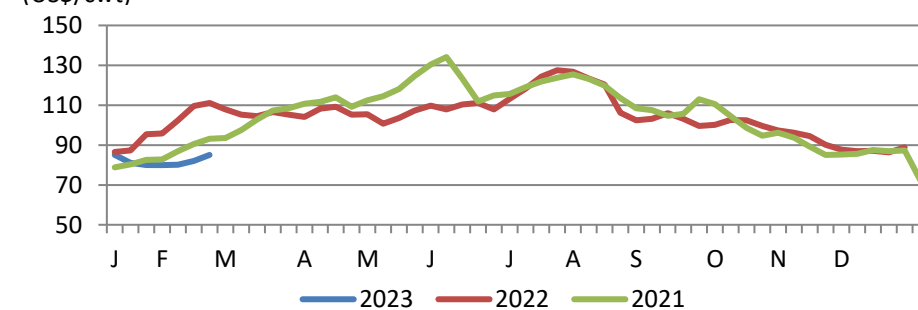
(US\$/cwt)

	Week Ending		Chg	YTD Avg Value Ending		Chg
	25-Feb-23	26-Feb-22		25-Feb-23	26-Feb-22	
Carcass	85.03	111.08	↓ -23.5%	81.55	97.51	↓ -16.4%
Loin	82.79	106.35	↓ -22.2%	82.62	96.93	↓ -14.8%
Butt	99.87	113.25	↓ -11.8%	98.06	105.24	↓ -6.8%
Pic	65.85	55.96	↑ 17.7%	64.42	58.54	↑ 10.1%
Rib	116.20	165.66	↓ -29.9%	117.45	156.90	↓ -25.1%
Ham	80.85	81.48	↓ -0.8%	76.79	69.50	↑ 10.5%
Belly	108.06	214.11	↓ -49.5%	95.12	169.55	↓ -43.9%

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
	25-Feb-23	26-Feb-22		25-Feb-23	26-Feb-22	
Slaughter ('000 head)	2,375	2,492	↓ -4.7%	20,068	19,808	↑ 1.3%
Pork Production (mil. lbs)	515	543	↓ -5.3%	4,364	4,333	↑ 0.7%
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
	25-Feb-23	26-Feb-22		25-Feb-23	26-Feb-22	
US - National	79.65	97.84	↓ -18.6%	77.64	84.60	↓ -8.2%
Eastern Cornbelt	78.43	97.97	↓ -19.9%	75.73	83.25	↓ -9.0%
Iowa Minnesota	80.24	96.48	↓ -16.8%	77.77	84.25	↓ -7.7%
Western Cornbelt	80.12	96.71	↓ -17.2%	77.61	84.30	↓ -7.9%

Total composite weighted average prices*

	25-Feb-23	26-Feb-22	Chg	25-Feb-23	26-Feb-22	Chg
Early Weaned Pigs	58.30	73.33	↓ -20.5%	61.81	66.50	↓ -7.1%
40 lb Feeder Pigs	86.38	122.28	↓ -29.4%	87.37	105.38	↓ -17.1%

*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

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