

Hog Supply at a Glance

Week ending March 25 2023



Hog Slaughter at Federally Inspected Packing Plants

Number of Head

	Week Ending		Chg	YTD Ending		Chg
	25-Mar-23	26-Mar-22		25-Mar-23	26-Mar-22	
West	191,065	181,123	↑ 5.5%	2,204,822	2,085,553	↑ 5.7%
East	238,273	253,366	↓ -6.0%	2,797,076	2,961,411	↓ -5.5%
Canada	429,338	434,489	↓ -1.2%	5,001,898	5,046,964	↓ -0.9%
Carcass weight (kg)*[1]	108.97	111.30	↓ -2.1%	108.92	113.01	↓ -3.6%
Pork Production (t)	46,784	48,359	↓ -3.3%	544,829	570,341	↓ -4.5%

[1] Week ending March 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-Mar-23	26-Mar-22		25-Mar-23	26-Mar-22	
British Columbia	212.33	224.99	↓ -5.6%	196.80	206.49	↓ -4.7%
Alberta	208.50	233.90	↓ -10.9%	198.75	201.21	↓ -1.2%
Saskatchewan	198.17	224.01	↓ -11.5%	191.96	200.71	↓ -4.4%
Manitoba	210.16	236.00	↓ -10.9%	204.44	214.50	↓ -4.7%
Ontario [1]	226.81	250.67	↓ -9.5%	217.46	229.64	↓ -5.3%
Quebec **	197.20	235.17	↓ -16.1%	180.78	213.09	↓ -15.2%
New Brunswick	192.69	231.61	↓ -16.8%	187.36	204.66	↓ -8.5%
Nova Scotia	207.58	241.23	↓ -13.9%	196.15	208.27	↓ -5.8%
Prince Edward Island	197.51	237.46	↓ -16.8%	188.50	205.36	↓ -8.2%

[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-Mar-23	26-Mar-22		25-Mar-23	26-Mar-22	
British Columbia	3,448	3,575	↓ -3.6%	38,663	37,702	↑ 2.5%
Alberta	44,203	38,047	↑ 16.2%	523,609	517,541	↑ 1.2%
Saskatchewan	36,927	37,401	↓ -1.3%	429,934	387,305	↑ 11.0%
Manitoba	106,566	103,648	↑ 2.8%	1,217,279	1,157,780	↑ 5.1%
Ontario	115,696	111,170	↑ 4.1%	1,333,978	1,292,472	↑ 3.2%
Quebec	134,679	153,340	↓ -12.2%	1,634,186	1,821,515	↓ -10.3%
New Brunswick	410	464	↓ -11.6%	4,016	6,568	↓ -38.9%
Nova Scotia	91	162	↓ -43.8%	1,662	2,268	↓ -26.7%
Prince Edward Island	1,030	1,299	↓ -20.7%	10,182	15,826	↓ -35.7%
Canada	443,050	449,106	↓ -1.3%	5,193,509	5,238,977	↓ -0.9%

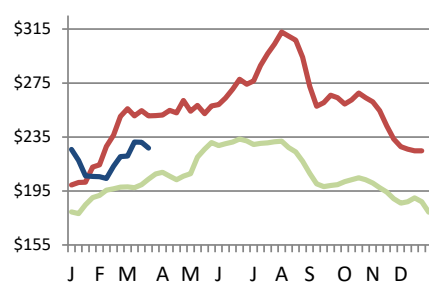
Estimated Sow/Boar Slaughter (includes federal & provincial slaughter)

West	1,471	1,410	↑ 4.3%	19,173	15,782	↑ 21.5%
East	967	1,093	↓ -11.5%	10,021	11,219	↓ -10.7%
Canada	2,438	2,503	↓ -2.6%	29,194	27,001	↑ 8.1%

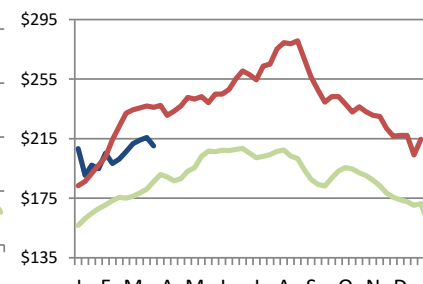
Source: CFIA and Provincial Governments

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

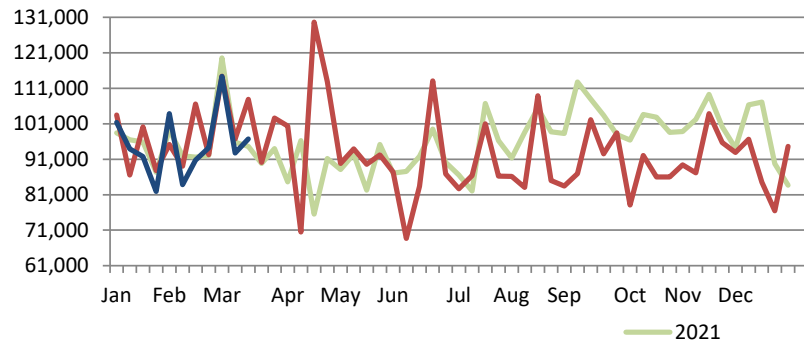
	Monthly		Chg	YTD Ending		Chg
	Jan-23	Jan-22		Jan-23	Jan-22	
United States	36,554	37,030	↓ -1.3%	36,554	37,030	↓ -1.3%
China	18,464	14,290	↑ 29.2%	18,464	14,290	↑ 29.2%
Mexico	14,996	16,876	↓ -11.1%	14,996	16,876	↓ -11.1%
Japan	14,626	18,620	↓ -21.4%	14,626	18,620	↓ -21.4%
Philippines	4,539	10,740	↓ -57.7%	4,539	10,740	↓ -57.7%
South Korea	3,175	4,182	↓ -24.1%	3,175	4,182	↓ -24.1%
Taiwan	3,050	2,177	↑ 40.1%	3,050	2,177	↑ 40.1%
Colombia	2,358	588	↑ 301.0%	2,358	588	↑ 301.0%
Panama	671	513	↑ 30.8%	671	513	↑ 30.8%
New Zealand	575	142	↑ 303.7%	575	142	↑ 303.7%
EU - 27	3	78	↓ -96.6%	3	78	↓ -96.6%
Other	4,124	5,934	↓ -30.5%	4,124	5,934	↓ -30.5%
Total	103,135	111,169	↓ -7.2%	103,135	111,169	↓ -7.2%

Domestic exports only (excludes re-exports)

Source: Statistics Canada

Canadian Feeder Hog Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	18-Mar-23	19-Mar-22		18-Mar-23	19-Mar-22	
Number of Head	96,705	107,870	↓ -10.4%	1,045,469	1,079,941	↓ -3.2%



Source: USDA - APHIS

Canadian Pork Exports

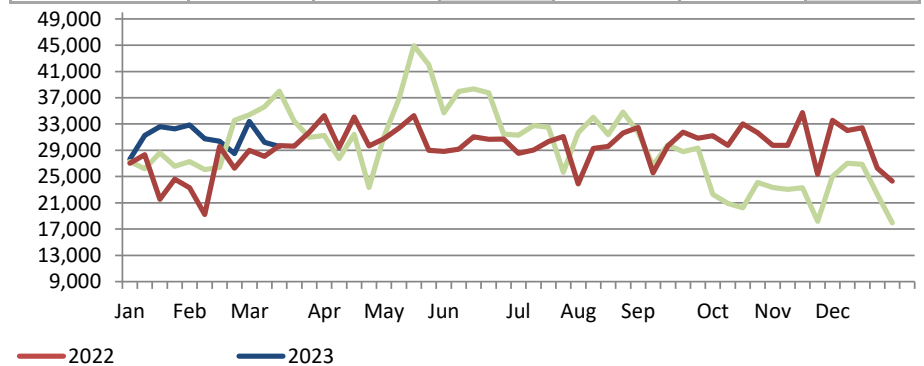
CDN\$ ('000)

	Monthly		Chg	YTD Ending		Chg
	Jan-23	Jan-22		Jan-23	Jan-22	
United States	146,984	148,452	↓ -1.0%	146,984	148,452	↓ -1.0%
China	42,439	29,233	↑ 45.2%	42,439	29,233	↑ 45.2%
Mexico	32,236	26,636	↑ 21.0%	32,236	26,636	↑ 21.0%
Japan	73,602	97,362	↓ -24.4%	73,602	97,362	↓ -24.4%
Philippines	10,946	22,639	↓ -51.6%	10,946	22,639	↓ -51.6%
South Korea	11,981	14,137	↓ -15.3%	11,981	14,137	↓ -15.3%
Taiwan	9,333	4,509	↑ 107.0%	9,333	4,509	↑ 107.0%
Colombia	6,109	998	↑ 512.0%	6,109	998	↑ 512.0%
Panama	1,539	928	↑ 65.8%	1,539	928	↑ 65.8%
New Zealand	1,678	348	↑ 382.7%	1,678	348	↑ 382.7%
EU - 27	18	215	↓ -91.6%	18	215	↓ -91.6%
Other	10,925	14,200	↓ -23.1%	10,925	14,200	↓ -23.1%
Total	347,791	359,658	↓ -3.3%	347,791	359,658	↓ -3.3%

Domestic exports only (excludes re-exports)

Canadian Market Hogs/Sows/Boars Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	18-Mar-23	19-Mar-22		18-Mar-23	19-Mar-22	
Number of Head	29,583	29,709	↓ -0.4%	339,441	286,581	↑ 18.4%



Imports

Metric tonnes

	Week Ending		Chg	YTD Ending		Chg
	25-Mar-23	26-Mar-22		25-Mar-23	26-Mar-22	
**Fresh and Frozen Pork						
United States	2,770	1,957	↑ 41.5%	34,035	26,814	↑ 26.9%
Germany	123	783	↓ -84.3%	2,237	4,383	↓ -49.0%
Denmark	48	72	↓ -32.8%	1,714	1,280	↑ 34.0%
Spain	38	175	↓ -78.2%	569	1,963	↓ -71.0%
Netherlands	0	49	-	440	615	↓ -28.5%
Other	162	223	↓ -27.4%	1,179	1,798	↓ -34.4%
Total Fresh and Frozen	3,142	3,210	↓ -2.1%	40,173	36,853	↑ 9.0%

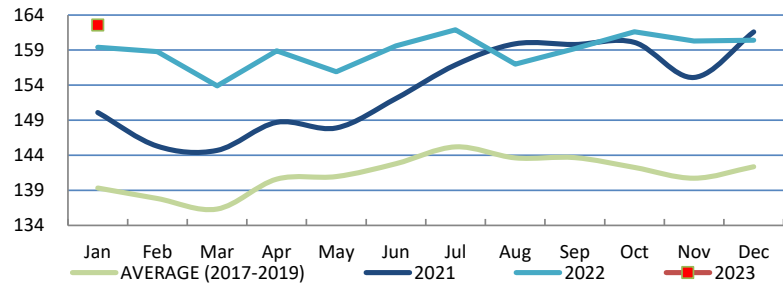
Source: CFIA

	Week Ending		Chg	YTD Ending		Chg
	25-Mar-23	26-Mar-22		25-Mar-23	26-Mar-22	
**Pork Processed						
United States	1,939	2,435	↓ -20.3%	14,725	15,382	↓ -4.3%
Italy	70	100	↓ -30.0%	860	984	↓ -12.5%
Spain	0	2	↓ -73.2%	51	55	↓ -6.7%
Other	13	63	↓ -78.8%	2,413	519	↑ 365.1%
Total Processed	2,023	2,600	↓ -22.2%	18,050	16,939	↑ 6.6%
Total Pork Fat	0	20	-	1	58	↓ -98.4%
Total	5,165	5,809	↓ -11.1%	58,225	53,850	↑ 8.1%

Source: CFIA

Market Indicators

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



Source: Statistics Canada

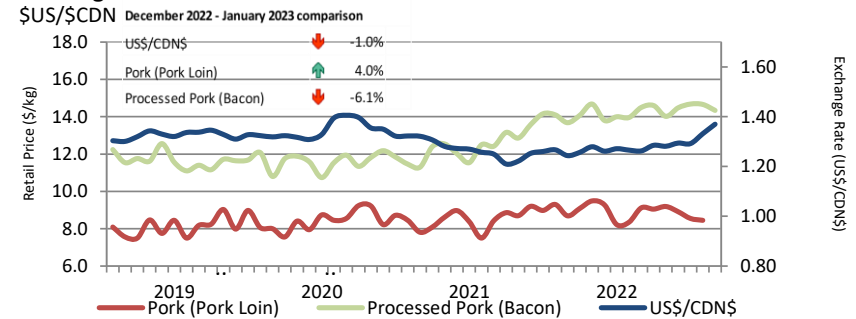
Estimated Average Value of the Pork Carcass Cutout on the US Wholesale Market

(US\$/cwt)

	Week Ending		Chg	YTD Avg Value Ending		Chg
	25-Mar-23	26-Mar-22		25-Mar-23	26-Mar-22	
Carcass	80.87	106.52	↓ -24.1%	82.68	100.36	↓ -17.6%
Loin	83.23	97.66	↓ -14.8%	83.10	97.91	↓ -15.1%
Butt	104.43	118.78	↓ -12.1%	100.47	108.61	↓ -7.5%
Pic	71.23	56.59	↑ 25.9%	66.45	56.53	↑ 17.5%
Rib	119.33	178.16	↓ -33.0%	117.73	162.71	↓ -27.6%
Ham	72.49	78.72	↓ -7.9%	78.41	73.08	↑ 7.3%
Belly	85.20	195.65	↓ -56.5%	95.67	177.57	↓ -46.1%

Source: USDA-APHIS: National Weekly Pork Report

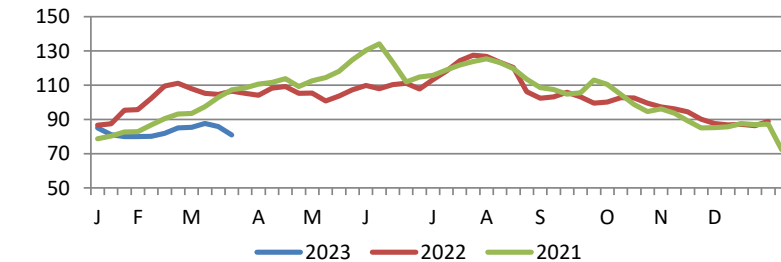
Exchange Rate and Retail Prices for Pork Products



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
	25-Mar-23	26-Mar-22		25-Mar-23	26-Mar-22	
Slaughter ('000 head)	2,457	2,411	↑ 1.9%	30,018	29,535	↑ 1.6%
Pork Production (mil. lbs)	533	526	↑ 1.2%	6,519	6,455	↑ 1.0%
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-Mar-23	26-Mar-22		25-Mar-23	26-Mar-22	
US - National	77.85	99.80	↓ -22.0%	78.50	89.22	↓ -12.0%
Eastern Cornbelt	75.33	97.31	↓ -22.6%	76.17	87.07	↓ -12.5%
Iowa Minnesota	77.81	99.20	↓ -21.6%	78.49	88.89	↓ -11.7%
Western Cornbelt	77.74	99.57	↓ -21.9%	78.36	89.03	↓ -12.0%
Total composite weighted average prices*						
Early Weaned Pigs	42.84	65.36	↓ -34.5%	57.92	66.97	↓ -13.5%
40 lb Feeder Pigs	85.89	119.89	↓ -28.4%	87.46	109.55	↓ -20.2%

*Includes Formula and Cash

Source: USDA: National Direct

United States Pork Imports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	Jan-23	Jan-22		Jan-23	Jan-22	
Canada	30,460	29,920	↑ 1.8%	30,460	29,920	↑ 1.8%
Mexico	3,378	4,277	↓ -21.0%	3,378	4,277	↓ -57.0%
Denmark	2,073	4,817	↓ -57.0%	2,073	4,817	↓ -21.0%
Poland	1,967	3,182	↓ -38.2%	1,967	3,182	↓ -38.2%
Italy	1,431	1,601	↓ -10.6%	1,431	1,601	↓ -10.6%
Other	3,715	5,537	↓ -32.9%	3,715	5,537	↓ -32.9%
Total	43,023	49,334	↓ -12.8%	43,023	49,334	↓ -12.8%

Source: USDA, Economic Research Service

United States Pork Exports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	Jan-23	Jan-22		Jan-23	Jan-22	
Mexico	103,659	99,021	↑ 4.7%	103,659	99,021	↑ 4.7%
Japan	39,616	36,084	↑ 9.8%	39,616	36,084	↑ 9.8%
China	25,752	18,843	↑ 36.7%	25,752	18,843	↑ 36.7%
South Korea	19,065	22,083	↓ -13.7%	19,065	22,083	↓ -13.7%
Canada	21,125	17,442	↑ 21.1%	21,125	17,442	↑ 21.1%
Other	42,865	37,966	↑ 12.9%	42,865	37,966	↑ 12.9%
Total	252,083	231,438	↑ 8.9%	252,083	231,438	↑ 8.9%

Source: USDA, Economic Research Service

For more information, please contact

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