

Hog Supply at a Glance

Week Ending July 8 2023



Hog Slaughter at Federally Inspected Packing Plants

Number of Head

	Week Ending		Chg	YTD Ending		Chg
	8-Jul-23	9-Jul-22		8-Jul-23	9-Jul-22	
West	179,769	174,219	↑ 3.2%	4,788,455	4,666,981	↑ 2.6%
East	218,271	226,744	↓ -3.7%	6,193,083	6,294,602	↓ -1.6%
Canada	398,040	400,963	↓ -0.7%	10,981,538	10,961,583	↑ 0.2%
Carcass weight (kg)*[1]	105.74	106.39	↓ -0.6%	108.31	110.73	↓ -2.2%
Pork Production (t)	42,090	42,658	↓ -1.3%	1,189,379	1,213,730	↓ -2.0%

[1] Week ending July 8 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
	8-Jul-23	9-Jul-22		8-Jul-23	9-Jul-22	
British Columbia	228.17	259.65	↓ -12.1%	200.84	226.56	↓ -11.4%
Alberta	231.50	250.90	↓ -7.7%	199.94	223.00	↓ -10.3%
Saskatchewan	224.96	248.73	↓ -9.6%	194.86	219.00	↓ -11.0%
Manitoba	241.75	254.54	↓ -5.0%	207.79	231.31	↓ -10.2%
Ontario [1]	264.16	276.51	↓ -4.5%	220.17	247.13	↓ -10.9%
Quebec **	216.90	225.63	↓ -3.9%	181.84	211.95	↓ -14.2%
New Brunswick	230.18	259.95	↓ -11.5%	191.64	225.24	↓ -14.9%
Nova Scotia	232.10	268.49	↓ -13.6%	198.76	230.76	↓ -13.9%
Prince Edward Island	216.90	257.86	↓ -15.9%	185.27	223.99	↓ -17.3%

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

**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
	8-Jul-23	9-Jul-22		8-Jul-23	9-Jul-22	
British Columbia	413	3,583	↓ -88.5%	84,096	86,063	↓ -2.3%
Alberta	39,012	46,110	↓ -15.4%	1,129,890	1,131,998	↓ -0.2%
Saskatchewan	34,189	33,471	↑ 2.1%	926,595	880,747	↑ 5.2%
Manitoba	108,952	94,792	↑ 14.9%	2,707,778	2,625,153	↑ 3.1%
Ontario	92,462	101,445	↓ -8.9%	2,841,478	2,792,304	↑ 1.8%
Quebec	136,689	137,311	↓ -0.5%	3,692,543	3,837,293	↓ -3.8%
New Brunswick	475	517	↓ -8.1%	10,987	11,493	↓ -4.4%
Nova Scotia	112	180	↓ -37.8%	3,438	4,992	↓ -31.1%
Prince Edward Island	565	1,165	↓ -51.5%	24,725	32,442	↓ -23.8%
Canada	412,869	418,574	↓ -1.4%	11,421,530	11,402,485	↑ 0.2%

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

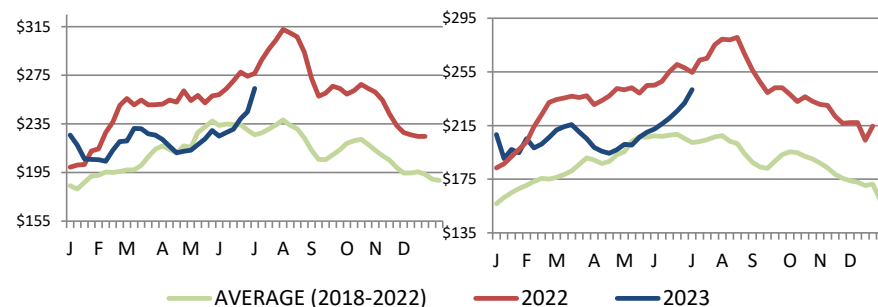
West	1,765	1,723	↑ 2.4%	49,883	38,351	↑ 30.1%
East	989	784	↑ 26.1%	23,017	23,166	↓ -0.6%
Canada	2,754	2,507	↑ 9.9%	72,900	61,517	↑ 18.5%

Source: CFIA and Provincial Governments

Ontario Hog Price - Dressed Weight

(Total Value FOB yard)

Manitoba Hog Price - Index 100



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

Source: Provincial Pork Associations, Provincial Governments and the USDA

Exports

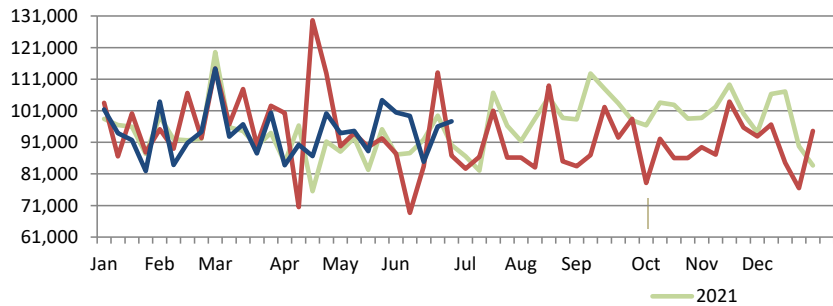
Canadian Pork Exports Metric tonnes

	Monthly		Chg	YTD Ending		Chg
	May-23	May-22		May-23	May-22	
United States	35,811	42,265	↓ -15.3%	179,815	207,812	↓ -13.5%
China	24,514	9,460	-	109,048	63,752	↑ 71.1%
Japan	16,354	18,872	↓ -13.3%	77,533	99,220	↓ -21.9%
Mexico	14,326	13,377	↑ 7.1%	61,106	74,762	↓ -18.3%
Philippines	14,947	19,863	↓ -24.7%	49,748	76,730	↓ -35.2%
Taiwan	7,272	1,709	-	26,534	12,300	-
South Korea	4,243	5,520	↓ -23.1%	22,033	25,571	↓ -13.8%
Colombia	386	1,012	↓ -61.9%	7,883	3,925	-
New Zealand	626	899	↓ -30.4%	2,991	2,381	↑ 25.6%
Panama	153	350	↓ -56.3%	2,755	2,734	↑ 0.8%
EU - 27	338	17	-	769	158	-
Other	5,244	6,434	↓ -18.5%	28,022	32,999	↓ -15.1%
Total	124,214	119,779	↑ 3.7%	568,237	602,344	↓ -5.7%

Domestic exports only (excludes re-exports)
Source: Statistics Canada

Canadian Feeder Hog Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	1-Jul-23	2-Jul-22		1-Jul-23	2-Jul-22	
Number of Head	97,648	86,832	↑ 12.5%	2,453,476	2,490,843	↓ -1.5%



Source: USDA - APHIS

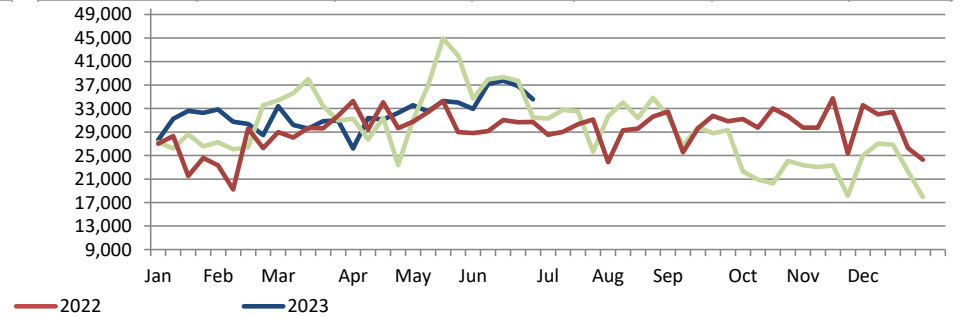
Canadian Pork Exports CDN\$ ('000)

	Monthly		Chg	YTD Ending		Chg
	May-23	May-22		May-23	May-22	
United States	138,448	176,632	↓ -21.6%	709,713	864,622	↓ -17.9%
China	62,742	19,645	-	271,426	133,837	-
Japan	77,467	88,903	↓ -12.9%	368,965	496,977	↓ -25.8%
Mexico	44,711	46,831	↓ -4.5%	141,955	139,168	↑ 2.0%
Philippines	36,152	31,278	↑ 15.6%	134,085	159,897	↓ -16.1%
Taiwan	24,589	4,708	-	86,450	28,094	-
South Korea	17,402	19,730	↓ -11.8%	88,514	87,936	↑ 0.7%
Colombia	1,859	45	-	22,539	7,064	-
New Zealand	1,234	2,053	↓ -39.9%	7,128	5,478	↑ 30.1%
Panama	1,965	631	↑ 211.4%	6,701	5,410	↑ 23.9%
EU - 27	1,079	135	-	2,691	567	-
Other	13,374	19,339	↓ -30.8%	78,844	81,523	↓ -3.3%
Total	421,023	409,930	↑ 2.7%	1,919,010	2,010,573	↓ -4.6%

Domestic exports only (excludes re-exports)

Canadian Market Hogs/Sows/Boars Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	1-Jul-23	2-Jul-22		1-Jul-23	2-Jul-22	
Number of Head	34,583	30,729	↑ 12.5%	835,812	752,243	↑ 11.1%



Imports

Metric tonnes

	Week Ending		Chg	YTD Ending		Chg
	8-Jul-23	9-Jul-22		8-Jul-23	9-Jul-22	
**Fresh and Frozen Pork						
United States	2,091	1,374	↑ 52.1%	72,599	53,896	↑ 34.7%
Germany	0	148	-	5,584	10,428	↓ -46.5%
Denmark	25	0	-	4,187	3,640	↑ 15.0%
Spain	0	100	-	1,387	3,575	↓ -61.2%
Mexico	0	61	-	1,196	2,402	↓ -50.2%
Other	0	179	-	2,752	3,848	↓ -28.5%
Total Fresh and Frozen	2,116	1,802	↑ 17.4%	87,705	77,790	↑ 12.7%

Source: CFIA

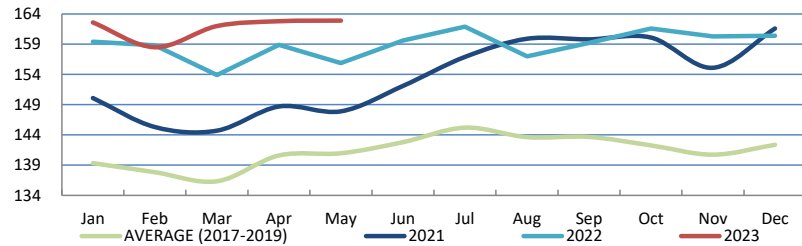
	Week Ending		Chg	YTD Ending		Chg
	8-Jul-23	9-Jul-22		8-Jul-23	9-Jul-22	
**Pork Processed						
United States	903	911	↓ -0.9%	32,048	32,837	↓ -2.4%
Italy	0	94	-	2,052	2,237	↓ -8.3%
Austria	0	0	-	250	266	↓ -6.2%
Other	0	0	-	917	1,196	↓ -23.3%
Total Processed	903	1,132	↓ -20.2%	35,267	36,537	↓ -3.5%
Total Pork Fat	0	0	-	46	91	↓ -48.9%
Total	3,019	2,933	↑ 2.9%	123,019	114,417	↑ 7.5%

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

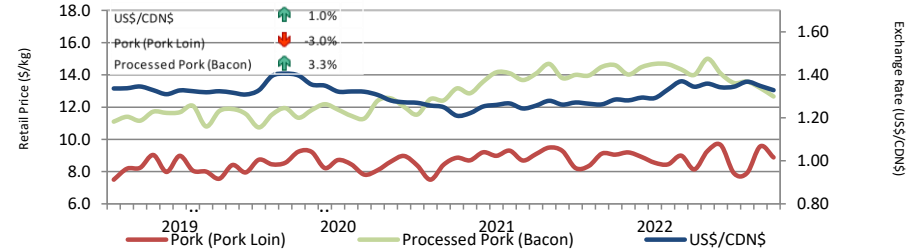
(US\$/cwt)

	Week Ending		Chg	YTD Avg Value Ending		Chg
	8-Jul-23	9-Jul-22		8-Jul-23	9-Jul-22	
Carcass	107.41	113.21	↓ -5.1%	84.44	104.21	↓ -19.0%
Loin	99.06	101.43	↓ -2.3%	84.57	99.55	↓ -15.1%
Butt	157.39	155.76	↑ 1.0%	114.39	117.52	↓ -2.7%
Pic	83.5	79.07	↑ 5.6%	66.92	63.10	↑ 6.0%
Rib	152.25	177.99	↓ -14.5%	117.02	177.89	↓ -34.2%
Ham	96.26	100.08	↓ -3.8%	79.10	81.71	↓ -3.2%
Belly	137.04	159	↓ -13.8%	88.70	170.88	↓ -48.1%

Source: USDA-APHIS: National Weekly Pork Report

Exchange Rate and Retail Prices for Pork Products

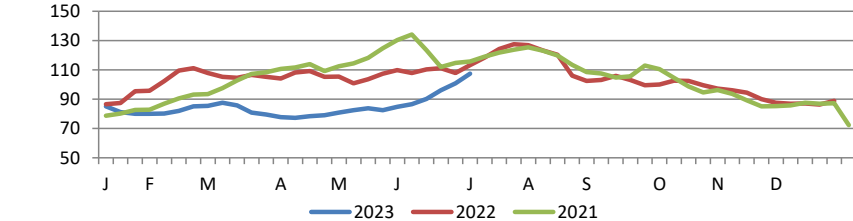
US\$/SCDN



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
	8-Jul-23	9-Jul-22		8-Jul-23	9-Jul-22	
Slaughter ('000 head)	1,954	1,972	↓ -0.9%	65,083	64,350	↑ 1.1%
Pork Production (mil. lbs)	414	420	↓ -1.5%	14,043	14,001	↑ 0.3%
Avg Dressed Weight (lbs)	212	213	↓ -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
	8-Jul-23	9-Jul-22		8-Jul-23	9-Jul-22	
US - National	95.84	107.97	↓ -11.2%	79.83	96.07	↓ -16.9%
Eastern Cornbelt	95.58	99.66	↓ -4.1%	77.76	92.07	↓ -15.5%
Iowa Minnesota	95.25	108.54	↓ -12.2%	79.96	95.96	↓ -16.7%
Western Cornbelt	95.52	108.86	↓ -12.3%	79.80	96.22	↓ -17.1%

Total composite weighted average prices*

	8-Jul-23	9-Jul-22	Chg	8-Jul-23	9-Jul-22	Chg
Early Weaned Pigs	17.79	40.48	↓ -56.1%	37.31	58.28	↓ -36.0%
40 lb Feeder Pigs	38.28	69.43	↓ -44.9%	64.99	99.96	↓ -35.0%

*Includes Formula and Cash

Source: USDA: National Direct

United States Pork Imports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	May-23	May-22		May-23	May-22	
Canada	25,447	33,020	↓ -22.9%	139,842	166,988	↓ -16.3%
Denmark	2,566	5,654	↓ -54.6%	12,108	24,803	↓ -41.8%
Poland	1,763	3,679	↓ -52.1%	10,030	17,236	↓ -51.2%
Mexico	4,350	4,547	↓ -4.3%	17,749	23,293	↓ -23.8%
Italy	1,808	1,381	↑ 31.0%	7,976	9,076	↓ -12.1%
Other	4,425	6,137	↓ -27.9%	21,839	34,966	↓ -37.5%
Total	40,361	54,417	↓ -25.8%	209,545	276,362	↓ -24.2%

Source: USDA, Economic Research Service

United States Pork Exports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	May-23	May-22		May-23	May-22	
Japan	43,650	45,373	↓ -3.8%	217,030	217,136	↓ 0.0%
Mexico	103,227	87,210	↑ 18.4%	476,447	443,900	↑ 7.3%
Canada	18,870	18,088	↑ 4.3%	99,871	92,800	↑ 7.6%
China	23,489	21,975	↑ 6.9%	115,771	97,369	↑ 18.9%
South Korea	29,789	23,925	↑ 24.5%	122,647	105,740	↑ 16.0%
Other	61,365	53,100	↑ 15.6%	268,635	229,753	↑ 16.9%
Total	280,390	249,671	↑ 12.3%	1,300,400	1,186,697	↑ 9.6%

Source: USDA, Economic Research Service

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