

Hog Supply at a Glance

Week ending October 14, 2023



Hog Slaughter at Federally Inspected Packing Plants

Number of Head

	Week Ending		Chg	YTD Ending		Chg
	14-Oct-23	15-Oct-22		14-Oct-23	15-Oct-22	
West	166,261	160,326	↑ 3.7%	7,227,006	7,031,635	↑ 2.8%
East	190,614	196,500	↓ -3.0%	9,243,749	9,388,496	↓ -1.5%
Canada	356,875	356,826	0.0%	16,470,755	16,420,131	0.3%
Carcass weight (kg)*[1]	108.11	106.88	↑ 1.1%	107.22	108.79	↓ -1.4%
Pork Production (t)	38,582	38,139	↑ 1.2%	1,765,994	1,786,346	↓ -1.1%

[1] Week ending October 14, 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
	14-Oct-23	15-Oct-22		14-Oct-23	15-Oct-22	
British Columbia	217.27	238.14	↓ -8.8%	213.53	237.98	↓ -10.3%
Alberta	221.10	238.40	↓ -7.3%	213.99	235.13	↓ -9.0%
Saskatchewan	203.11	229.73	↓ -11.6%	205.46	229.41	↓ -10.4%
Manitoba	215.75	232.93	↓ -7.4%	219.15	240.43	↓ -8.9%
Ontario [1]	244.56	259.41	↓ -5.7%	238.58	259.20	↓ -8.0%
Quebec **	202.26	201.70	↑ 0.3%	194.74	216.83	↓ -10.2%
New Brunswick	199.88	231.91	↓ -13.8%	204.43	236.02	↓ -13.4%
Nova Scotia	216.57	249.51	↓ -13.2%	213.35	243.43	↓ -12.4%
Prince Edward Island	202.26	206.81	↓ -2.2%	197.00	227.30	↓ -13.3%

[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
	14-Oct-23	15-Oct-22		14-Oct-23	15-Oct-22	
British Columbia	3,299	2,674	↑ 23.4%	138,054	131,415	↑ 5.1%
Alberta	35,080	35,829	↓ -2.1%	1,710,591	1,719,969	↓ -0.5%
Saskatchewan	33,100	30,253	-	1,397,821	1,319,836	↑ 5.9%
Manitoba	99,012	89,518	↑ 10.6%	4,129,097	3,941,992	↑ 4.7%
Ontario	94,431	96,148	↓ -1.8%	4,230,641	4,216,705	↑ 0.3%
Quebec	107,086	117,583	↓ -8.9%	5,491,685	5,692,389	↓ -3.5%
New Brunswick	706	182	-	17,405	17,796	↓ -2.2%
Nova Scotia	114	166	↓ -31.3%	5,475	8,007	↓ -31.6%
Prince Edward Island	806	1,009	↓ -20.1%	33,754	45,701	↓ -26.1%
Canada	373,634	373,362	0.1%	17,154,523	17,093,810	0.4%

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

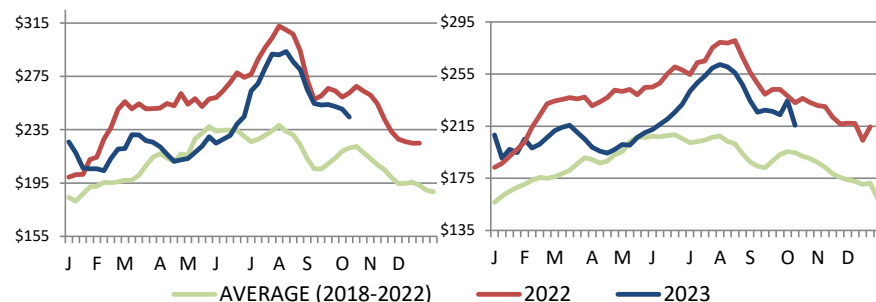
West	1,647	1,329	↑ 23.9%	75,218	61,064	↑ 23.2%
East	786	783	↑ 0.4%	36,463	34,096	↑ 6.9%
Canada	2,433	2,112	15.2%	111,681	95,160	17.4%

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

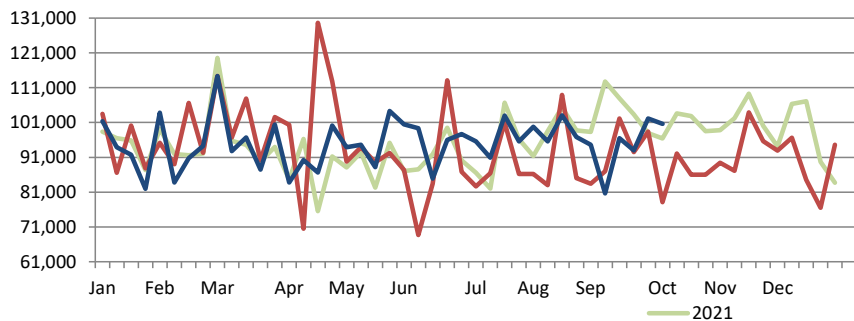
	Monthly		Chg	YTD Ending		Chg
	Aug-23	Aug-22		Aug-23	Aug-22	
United States of Am	35,183	38,669	↓ -9.0%	286,750	326,601	↓ -12.2%
China	19,379	11,981	↑ 61.8%	167,499	97,571	↑ 71.7%
Japan	15,274	17,136	↓ -10.9%	120,401	156,103	↓ -22.9%
Mexico	15,029	16,976	↓ -11.5%	112,894	122,164	↓ -7.6%
Philippines	6,545	9,905	↓ -33.9%	79,544	117,457	↓ -32.3%
Taiwan	3,061	1,449	-	37,669	17,706	-
Korea, South	4,104	5,936	↓ -30.9%	32,962	45,201	↓ -27.1%
Colombia	1,372	126	-	11,072	5,569	↑ 98.8%
Australia	924	774	↑ 19.3%	5,055	9,175	↓ -44.9%
New Zealand	300	691	↓ -56.6%	4,582	4,208	↑ 8.9%
EU - 27	139	5	-	1,543	183	-
Other	5,061	6,177	↓ -18.1%	41,683	48,217	↓ -13.6%
Total	106,370	109,824	↓ -3.1%	901,655	950,154	↓ -5.1%

Domestic exports only (excludes re-exports)

Source: Statistics Canada

Canadian Feeder Hog Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	7-Oct-23	8-Oct-22		7-Oct-23	8-Oct-22	
Number of Head	100,579	78,125	↑ 28.7%	3,801,229	3,751,884	↑ 1.3%



Source: USDA - APHIS

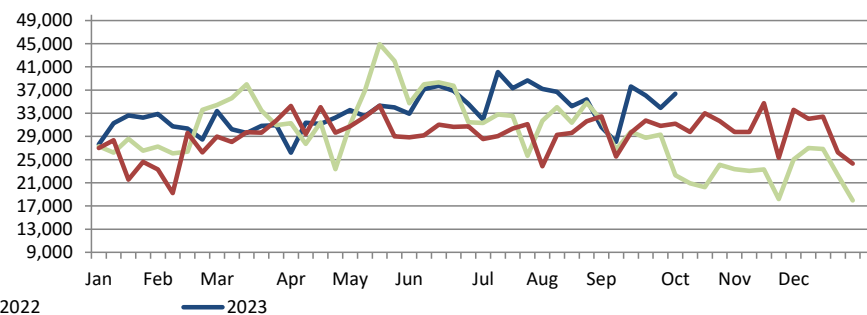
Canadian Pork Exports CDN\$ ('000)

	Monthly		Chg	YTD Ending		Chg
	Aug-23	Aug-22		Aug-23	Aug-22	
United States of Am	168,554	183,672	↓ -8.2%	1,183,039	1,397,620	↓ -15.4%
China	42,780	27,995	↑ 52.8%	402,012	210,118	↑ 91.3%
Japan	70,609	77,553	↓ -9.0%	568,541	756,527	↓ -24.8%
Mexico	41,134	45,408	-	276,938	265,744	↑ 4.2%
Philippines	19,622	23,976	↓ -18.2%	222,691	258,387	↓ -13.8%
Taiwan	9,649	3,842	-	121,567	43,310	-
Korea, South	17,297	19,980	↓ -13.4%	134,575	159,258	↓ -15.5%
Colombia	4,353	263	-	32,037	10,911	-
Australia	2,880	2,314	↑ 24.4%	15,451	29,687	↓ -48.0%
New Zealand	681	2,354	↓ -71.1%	11,873	11,089	↑ 7.1%
EU - 27	445	28	-	5,414	675	-
Other	14,242	16,257	↓ -12.4%	116,402	117,358	↓ -0.8%
Total	392,246	403,641	↓ -2.8%	3,090,542	3,260,684	↓ -5.2%

Domestic exports only (excludes re-exports)

Canadian Market Hogs/Sows/Boars Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	7-Oct-23	8-Oct-22		7-Oct-23	8-Oct-22	
Number of Head	36,376	31,195	↑ 16.6%	1,329,960	1,167,066	↑ 14.0%



Imports

Metric tonnes

	Week Ending		Chg	YTD Ending		Chg
	14-Oct-23	15-Oct-22		14-Oct-23	15-Oct-22	
**Fresh and Frozen Pork						
United States	2,751	2,910	↓ -5.5%	112,368	83,880	↑ 34.0%
Germany	0	123	-	7,480	13,553	↓ -44.8%
Denmark	0	0	-	5,911	5,354	↑ 10.4%
Spain	0	25	-	2,050	4,527	↓ -54.7%
Brazil	0	106	-	1,802	2,942	↓ -38.7%
Other	0	100	-	4,301	6,019	↓ -28.6%
Total Fresh and Frozen	2,751	3,264	↓ -15.7%	133,911	116,275	↑ 15.2%

Source: CFIA

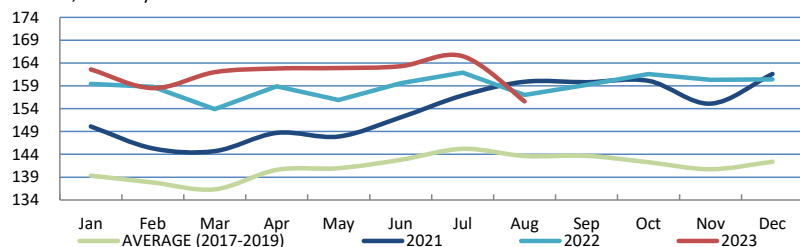
	Week Ending		Chg	YTD Ending		Chg
	14-Oct-23	15-Oct-22		14-Oct-23	15-Oct-22	
**Pork Processed						
United States	1,261	1,131	↑ 11.5%	53,084	52,575	↑ 1.0%
Italy	22	105	↓ -79.1%	3,385	3,874	↓ -12.6%
Denmark	0	0	-	529	716	↓ -26.1%
Other	0	14	-	1,510	1,616	↓ -6.6%
Total Processed	1,283	1,250	↑ 2.7%	58,507	58,780	↓ -0.5%
Total Pork Fat	0	0	-	70	184	↓ -62.1%
Total	4,034	4,514	↓ -10.6%	192,488	175,239	↑ 9.8%

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

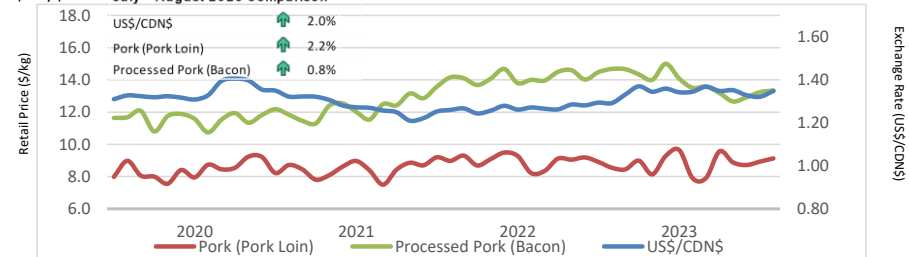
(US\$/cwt)

	Week Ending		Chg	YTD Avg Value Ending		Chg
	14-Oct-23	15-Oct-22		14-Oct-23	15-Oct-22	
Carcass	92.63	102.68	↓ -9.8%	90.97	106.76	↓ -14.8%
Loin	94.24	92.97	↑ 1.4%	88.92	100.08	↓ -11.2%
Butt	114.71	100.88	↑ 13.7%	114.38	119.17	↓ -4.0%
Pic	78.16	89.35	↓ -12.5%	72.70	71.87	↑ 1.1%
Rib	113.24	122.81	↓ -7.8%	118.82	165.62	↓ -28.3%
Ham	83.48	111.08	↓ -24.8%	83.71	90.66	↓ -7.7%
Belly	117.57	143.10	↓ -17.8%	115.80	169.46	↓ -31.7%

Source: USDA-APHIS: National Weekly Pork Report

Exchange Rate and Retail Prices for Pork Products

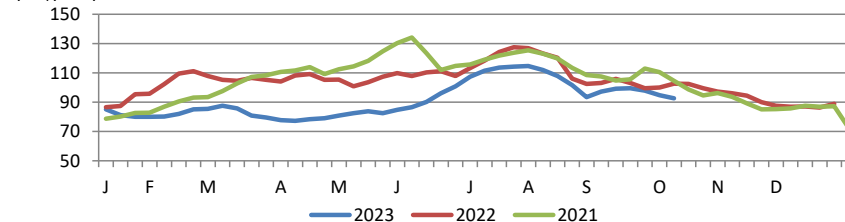
July - August 2023 comparison



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
	14-Oct-23	15-Oct-22		14-Oct-23	15-Oct-22	
Slaughter ('000 head)	2,609	2,562	↑ 1.8%	99,288	97,945	↑ 1.4%
Pork Production (mil. lbs)	545	533	↑ 2.2%	21,141	21,105	↑ 0.2%
Avg Dressed Weight (lbs)	209	208	↑ 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
	14-Oct-23	15-Oct-22		14-Oct-23	15-Oct-22	
US - National	81.02	91.93	↓ -11.9%	83.81	98.76	↓ -15.1%
Eastern Cornbelt	81.37	89.83	↓ -9.4%	82.28	93.94	↓ -12.4%
Iowa Minnesota	80.45	92.91	↓ -13.4%	83.75	98.87	↓ -15.3%
Western Cornbelt	80.45	91.81	↓ -12.4%	83.67	99.30	↓ -15.7%

Total composite weighted average prices*

	14-Oct-23	15-Oct-22	Chg	14-Oct-23	15-Oct-22	Chg
Early Weaned Pigs	31.03	36.53	↓ -15.1%	30.79	52.84	↓ -41.7%
40 lb Feeder Pigs	44.35	50.48	↓ -12.1%	54.31	90.46	↓ -40.0%

*Includes Formula and Cash

Source: USDA: National Direct

United States Pork Imports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	Aug-23	Aug-22		Aug-23	Aug-22	
Canada	28,754	31,996	↓ -10.1%	226,138	260,820	↓ -13.3%
Mexico	3,420	4,155	↓ -17.7%	28,617	34,822	↓ -17.8%
Denmark	2,124	3,055	↓ -30.5%	17,988	35,678	↓ -49.6%
Poland	1,741	2,771	↓ -37.2%	14,814	26,244	↓ -43.6%
Italy	2,497	2,519	↓ -0.9%	14,605	15,802	↓ -7.6%
Other	4,728	6,110	↓ -22.6%	35,855	53,961	↓ -33.6%
Total	43,262	50,607	↓ -14.5%	338,017	427,326	↓ -20.9%

Source: USDA, Economic Research Service

United States Pork Exports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	Aug-23	Aug-22		Aug-23	Aug-22	
Mexico	94,989	88,568	↑ 7.2%	745,582	689,548	↑ 8.1%
Japan	40,565	36,700	↑ 10.5%	340,638	338,116	↑ 0.7%
South Korea	16,207	18,727	↓ -13.5%	174,889	167,859	↑ 4.2%
China	16,429	28,797	↓ -42.9%	174,178	169,559	↑ 2.7%
Canada	21,740	18,328	↑ 18.6%	160,387	145,803	↑ 10.0%
Other	48,999	41,797	↑ 17.2%	437,440	370,246	↑ 18.1%
Total	238,929	232,917	↑ 2.6%	2,033,115	1,881,132	↑ 8.1%

Source: USDA, Economic Research Service

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