

Hog Supply at a Glance

Week ending November 11, 2023



Hog Slaughter at Federally Inspected Packing Plants

Number of Head

	Week Ending		Chg	YTD Ending		Chg
	11-Nov-23	12-Nov-22		11-Nov-23	12-Nov-22	
West	159,989	131,469	↑ 21.7%	7,957,144	7,706,791	↑ 3.2%
East	240,899	240,734	↑ 0.1%	10,192,021	10,349,769	↓ -1.5%
Canada	400,888	372,203	↑ 7.7%	18,149,165	18,056,560	↑ 0.5%
Carcass weight (kg)*[1]	109.09	108.46	↑ 0.6%	107.33	108.70	↓ -1.3%
Pork Production (t)	43,733	40,370	↑ 8.3%	1,947,950	1,962,748	↓ -0.8%

[1] Week ending November 11, 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
	11-Nov-23	12-Nov-22		11-Nov-23	12-Nov-22	
British Columbia	202.09	231.84	↓ -12.8%	212.94	238.03	↓ -10.5%
Alberta	205.10	233.10	↓ -12.0%	213.54	235.53	↓ -9.3%
Saskatchewan	190.92	217.67	↓ -12.3%	204.49	229.13	↓ -10.8%
Manitoba	205.85	230.00	↓ -10.5%	218.22	239.74	↓ -9.0%
Ontario [1]	N/A	254.58	-	N/A	259.43	-
Quebec **	190.91	206.57	↓ -7.6%	194.38	216.59	↓ -10.3%
New Brunswick	N/A	217.36	-	N/A	235.30	-
Nova Scotia	201.67	237.75	↓ -15.2%	213.97	243.17	↓ -12.0%
Prince Edward Island	190.91	210.75	↓ -9.4%	196.44	226.43	↓ -13.2%

[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
	11-Nov-23	12-Nov-22		11-Nov-23	12-Nov-22	
British Columbia	3,219	2,865	↑ 12.4%	154,177	143,303	↑ 7.6%
Alberta	40,871	38,580	↑ 5.9%	1,902,736	1,894,773	↑ 0.4%
Saskatchewan	35,817	22,852	↑ 56.7%	1,536,713	1,441,149	↑ 6.6%
Manitoba	84,717	69,202	↑ 22.4%	4,553,177	4,300,254	↑ 5.9%
Ontario	112,220	107,480	↑ 4.4%	4,671,493	4,662,676	↑ 0.2%
Quebec	138,505	148,816	↓ -6.9%	6,047,253	6,281,660	↓ -3.7%
New Brunswick	1,306	536	-	19,912	19,821	↑ 0.5%
Nova Scotia	114	183	↓ -37.7%	5,935	8,903	↓ -33.3%
Prince Edward Island	1,002	1,181	↓ -15.2%	36,682	50,187	↓ -26.9%
Canada	417,771	391,695	↑ 6.7%	18,928,078	18,802,726	↑ 0.7%

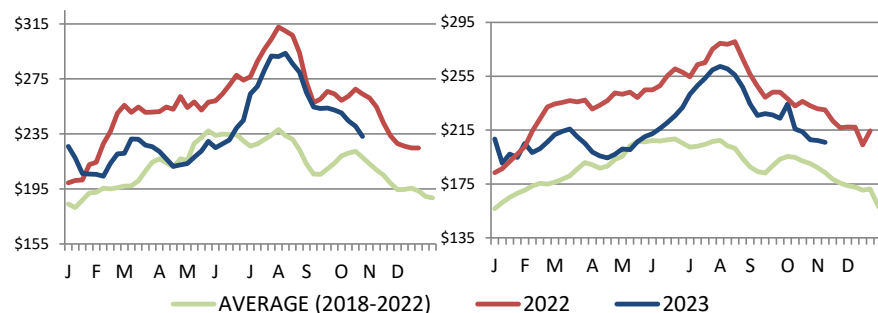
Estimated Sow/Boar Slaughter (includes federal & provincial slaughter)

West	1,640	1,456	↑ 12.6%	82,196	67,193	↑ 22.3%
East	1,107	834	↑ 32.7%	40,631	37,574	↑ 8.1%
Canada	2,747	2,290	↑ 20.0%	122,827	104,767	↑ 17.2%

Source: CFIA and Provincial Governments

Ontario Hog Price - Dressed Weight

(Total Value FOB yard)



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

Source: Provincial Pork Associations, Provincial Governments and the USDA

Exports

Canadian Pork Exports Metric tonnes

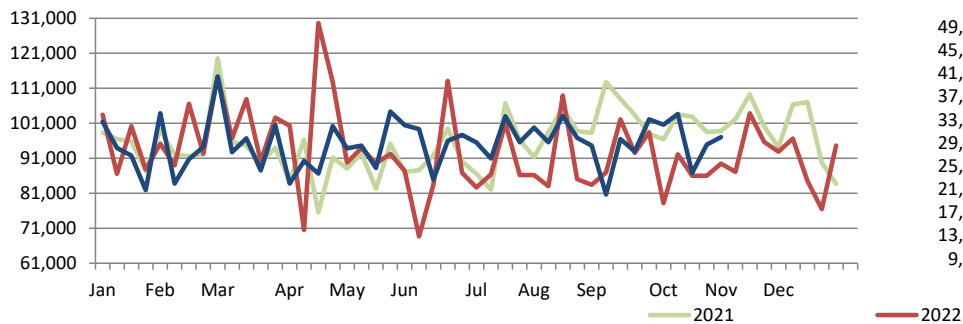
	Monthly		Chg	YTD Ending		Chg
	Sep-23	Sep-22		Sep-23	Sep-22	
United States of Am	33,442	37,044	↓ -9.7%	320,192	363,645	↓ -11.9%
China	18,575	18,096	↑ 2.6%	186,017	115,781	↑ 60.7%
Japan	17,048	19,626	↓ -13.1%	137,449	175,700	↓ -21.8%
Mexico	14,240	12,703	↑ 12.1%	127,134	135,035	↓ -5.9%
Philippines	7,179	7,996	↓ -10.2%	86,749	125,478	↓ -30.9%
Taiwan	2,413	1,106	-	40,082	18,812	-
Korea, South	4,425	4,863	↓ -9.0%	37,387	50,112	↓ -25.4%
Colombia	1,361	533	-	12,407	6,128	-
Australia	577	640	↓ -9.9%	5,632	9,910	↓ -43.2%
New Zealand	661	451	↑ 46.4%	5,243	4,704	↑ 11.4%
EU - 27	530	5	-	2,072	188	-
Other	4,033	4,984	↓ -19.1%	45,716	53,333	↓ -14.3%
Total	104,485	108,048	↓ -3.3%	1,006,082	1,058,826	↓ -5.0%

Domestic exports only (excludes re-exports)

Source: Statistics Canada

Canadian Feeder Hog Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	4-Nov-23	5-Nov-22		4-Nov-23	5-Nov-22	
Number of Head	97,036	89,443	↑ 8.5%	4,183,661	4,105,464	↑ 1.9%



Source: USDA - APHIS

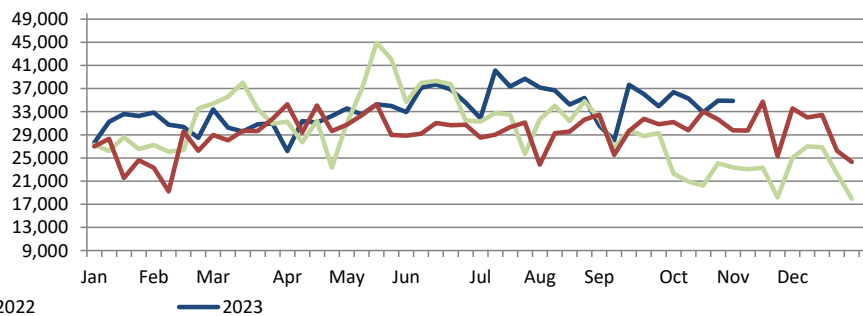
Canadian Pork Exports CDN\$ ('000)

	Monthly		Chg	YTD Ending		Chg
	Sep-23	Sep-22		Sep-23	Sep-22	
United States of Am	151,671	163,609	↓ -7.3%	1,334,710	1,561,228	↓ -14.5%
China	42,560	44,768	↓ -4.9%	444,372	255,258	↑ 74.1%
Japan	81,155	88,258	↓ -8.0%	649,696	844,504	↓ -23.1%
Mexico	37,944	33,999	↑ 11.6%	314,881	300,246	↑ 4.9%
Philippines	21,493	18,966	↑ 13.3%	244,253	277,442	↓ -12.0%
Taiwan	7,907	2,920	-	129,474	46,230	-
Korea, South	17,888	17,746	↑ 0.8%	152,463	177,146	↓ -13.9%
Colombia	4,732	1,510	-	36,671	12,510	-
Australia	2,041	1,916	↑ 6.5%	17,492	32,011	↓ -45.4%
New Zealand	1,774	1,481	↑ 19.8%	13,647	12,621	↑ 8.1%
EU - 27	1,970	34	-	7,384	708	-
Other	12,878	15,958	↓ -19.3%	129,281	133,671	↓ -3.3%
Total	384,011	391,167	↓ -1.8%	3,474,323	3,653,576	↓ -4.9%

Domestic exports only (excludes re-exports)

Canadian Market Hogs/Sows/Boars Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	4-Nov-23	5-Nov-22		4-Nov-23	5-Nov-22	
Number of Head	34,876	29,767	↑ 17.2%	1,467,925	1,291,285	↑ 13.7%



Imports

Metric tonnes

	Week Ending		Chg	YTD Ending		Chg
	11-Nov-23	12-Nov-22		11-Nov-23	12-Nov-22	
**Fresh and Frozen Pork						
United States	N/A	2,239	-	N/A	92,763	-
Germany	N/A	118	-	N/A	14,437	-
Denmark	N/A	49	-	N/A	5,949	-
Spain	N/A	125	-	N/A	5,025	-
Brazil	N/A	0	-	N/A	175	-
Other	-	187	-	-	9,592	-
Total Fresh and Frozen	N/A	2,718	-	N/A	127,942	-

Source: CFIA

**Current weekly data not available

	Week Ending		Chg	YTD Ending		Chg
	11-Nov-23	12-Nov-22		11-Nov-23	12-Nov-22	
**Pork Processed						
United States	N/A	1,491	-	N/A	57,556	-
Italy	N/A	92	-	N/A	4,382	-
Denmark	N/A	0	-	N/A	836	-
Other	N/A	99	-	-	1,938	-
Total Processed	N/A	1,682	-	N/A	64,711	-
Total Pork Fat	N/A	0	-	N/A	188	-
Total	N/A	4,400	-	N/A	192,840	-

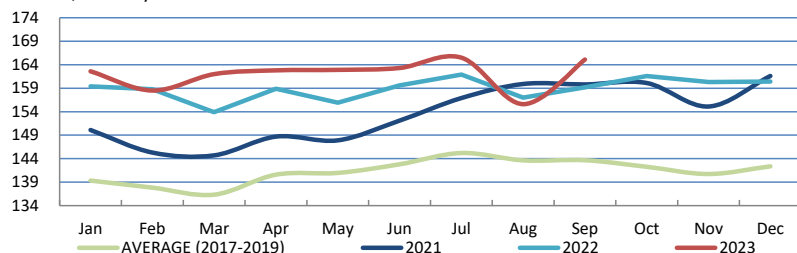
Source: CFIA

**Current weekly data not available

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

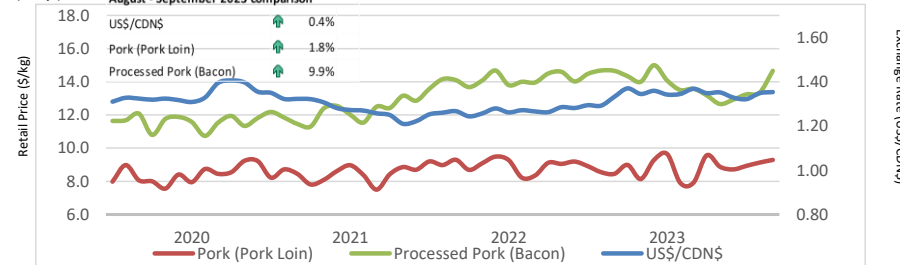
(US\$/cwt)

	Week Ending		Chg	YTD Avg Value Ending		Chg
	11-Nov-23	12-Nov-22		11-Nov-23	12-Nov-22	
Carcass	88.46	96.15	↓ -8.0%	90.69	106.06	↓ -14.5%
Loin	86.89	85.29	↑ 1.9%	88.90	99.01	↓ -10.2%
Butt	106.31	97.93	↑ 8.6%	113.50	117.44	↓ -3.4%
Pic	76.68	89.35	↓ -14.2%	72.83	73.43	↓ -0.8%
Rib	108.53	119.45	↓ -9.1%	118.04	161.56	↓ -26.9%
Ham	83.98	106.30	↓ -21.0%	83.58	92.10	↓ -9.3%
Belly	107.89	123.38	↓ -12.6%	115.04	166.31	↓ -30.8%

Source: USDA-APHIS: National Weekly Pork Report

Exchange Rate and Retail Prices for Pork Products

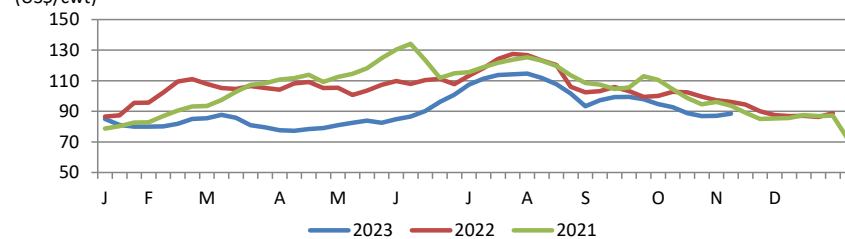
\$/US\$/CDN\$



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	Chg	YTD Ending		Chg
	11-Nov-23	12-Nov-22			11-Nov-23	12-Nov-22	
Slaughter ('000 head)	2,576	2,501	↑	3.0%	109,773	108,155	↑ 1.5%
Pork Production (mil. lbs)	546	538	↑	1.6%	23,375	23,299	↑ 0.3%
Avg Dressed Weight (lbs)	286	290	↓	-1.4%			

Source: United State Department of Agriculture (USDA)

United States Pork Imports

Carcass weight - tonnes

	Monthly		Chg	Chg	YTD Ending		Chg
	Sep-23	Sep-22			Sep-23	Sep-22	
Canada	27,343	30,197	↓	-9.4%	253,481	291,016	↓ -12.9%
Mexico	3,138	4,020	↓	-21.9%	31,755	38,841	↓ -18.2%
Denmark	2,874	3,673	↓	-21.8%	20,862	39,351	↓ -47.0%
Italy	2,129	1,597	↑	33.4%	16,735	17,398	↓ -3.8%
Poland	1,296	2,810	↓	-53.9%	16,110	29,054	↓ -44.6%
Other	5,702	3,912	↑	45.8%	41,557	57,874	↓ -28.2%
Total	42,483	46,209	↓	-8.1%	380,500	473,534	↓ -19.6%

Source: USDA, Economic Research Service

For more information, please contact

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United States Hog Market Prices - By Region

Weighted weekly average carcass (US\$/cwt)

	Week Ending		Chg	Chg	YTD Ending		Chg
	11-Nov-23	12-Nov-22			11-Nov-23	12-Nov-22	
US - National	75.85	87.90	↓	-13.7%	83.15	98.03	↓ -15.2%
Eastern Cornbelt	75.97	85.95	↓	-11.6%	81.84	93.38	↓ -12.4%
Iowa Minnesota	75.30	87.63	↓	-14.1%	83.04	98.12	↓ -15.4%
Western Cornbelt	75.15	87.60	↓	-14.2%	82.95	98.51	↓ -15.8%

Total composite weighted average prices*

	11-Nov-23	12-Nov-22	Chg	Chg	11-Nov-23	12-Nov-22	Chg
Early Weaned Pigs	27.71	44.58	↓	-37.8%	30.67	56.87	↓ -46.1%
40 lb Feeder Pigs	38.27	61.37	↓	-37.6%	52.18	97.08	↓ -46.3%

*Includes Formula and Cash

Source: USDA: National Direct

United States Pork Exports

Carcass weight - tonnes

	Monthly		Chg	Chg	YTD Ending		Chg
	Sep-23	Sep-22			Sep-23	Sep-22	
Mexico	93,172	83,820	↑	11.2%	838,755	773,369	↑ 8.5%
Japan	33,649	43,026	↓	-21.8%	374,287	381,142	↓ -1.8%
South Korea	16,407	16,995	↓	-3.5%	191,296	184,854	↑ 3.5%
China	14,532	25,290	↓	-42.5%	188,710	194,849	↓ -3.2%
Canada	26,424	23,435	↑	12.8%	186,811	169,238	↑ 10.4%
Other	48,066	41,532	↑	15.7%	485,507	411,779	↑ 17.9%
Total	232,251	234,099	↓	-0.8%	2,265,367	2,115,231	↑ 7.1%

Source: USDA, Economic Research Service