

Hog Supply at a Glance

Week ending December 16, 2023



Hog Slaughter at Federally Inspected Packing Plants

Number of Head

	Week Ending		Chg	YTD Ending		Chg
	16-Dec-23	17-Dec-22		16-Dec-23	17-Dec-22	
West	195,314	178,451	↑ 9.4%	8,912,286	8,627,759	↑ 3.3%
East	239,361	241,579	↓ -0.9%	11,371,630	11,579,553	↓ -1.8%
Canada	434,675	420,030	↑ 3.5%	20,283,916	20,207,312	↑ 0.4%
Carcass weight (kg)*[1]	108.50	108.24	↑ 0.2%	107.50	108.68	↓ -1.1%
Pork Production (t)	47,162	45,464	↑ 3.7%	2,180,521	2,196,131	↓ -0.7%

[1] Week ending December 16, 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
	16-Dec-23	17-Dec-22		16-Dec-23	17-Dec-22	
British Columbia	184.75	149.88	↑ 23.3%	211.04	234.04	↓ -9.8%
Alberta	190.90	209.60	↓ -8.9%	212.00	233.54	↓ -9.2%
Saskatchewan	172.22	202.70	↓ -15.0%	202.11	226.85	↓ -10.9%
Manitoba	190.17	217.17	↓ -12.4%	215.70	237.55	↓ -9.2%
Ontario [1]	216.31	226.06	↓ -4.3%	236.86	256.97	↓ -7.8%
Quebec **	181.38	184.91	↓ -1.9%	193.35	213.99	↓ -9.6%
New Brunswick	164.99	201.03	↓ -17.9%	200.77	232.35	↓ -13.6%
Nova Scotia	178.80	212.06	↓ -15.7%	211.55	240.69	↓ -12.1%
Prince Edward Island	181.38	188.39	↓ -3.7%	195.20	223.20	↓ -12.5%

[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
	16-Dec-23	17-Dec-22		16-Dec-23	17-Dec-22	
British Columbia	3,464	3,797	↓ -8.8%	171,178	162,726	↑ 5.2%
Alberta	45,121	50,899	↓ -11.4%	2,121,354	2,122,322	↓ 0.0%
Saskatchewan	35,498	34,867	↑ 1.8%	1,715,870	1,613,784	↑ 6.3%
Manitoba	114,822	88,612	↑ 29.6%	5,117,305	4,797,792	↑ 6.7%
Ontario	115,029	110,102	↑ 4.5%	5,223,687	5,233,181	↓ -0.2%
Quebec	133,839	145,806	↓ -8.2%	6,727,860	7,024,712	↓ -4.2%
New Brunswick	380	341	↑ 11.4%	22,275	21,431	↑ 3.9%
Nova Scotia	91	90	↑ 1.1%	6,620	9,733	↓ -32.0%
Prince Edward Island	802	1,008	↓ -20.4%	40,749	55,740	↓ -26.9%
Canada	449,046	435,522	↑ 3.1%	21,146,898	21,041,421	↑ 0.5%

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

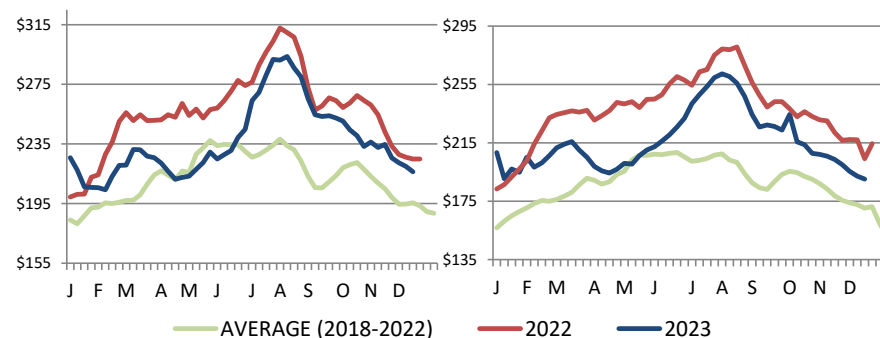
	16-Dec-23	17-Dec-22	Chg	16-Dec-23	17-Dec-22	Chg
West	1,590	1,564	↑ 1.7%	90,435	75,334	↑ 20.0%
East	907	837	↑ 8.4%	45,420	41,786	↑ 8.7%
Canada	2,497	2,401	↑ 4.0%	135,855	117,120	↑ 16.0%

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

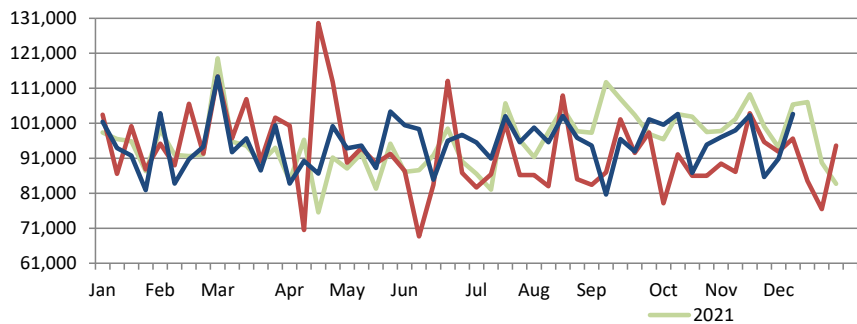
	Monthly		Chg	YTD Ending		Chg
	Oct-23	Oct-22		Oct-23	Oct-22	
United States	35,764	38,060	↓ -6.0%	355,956	401,705	↓ -11.4%
China	16,550	27,663	↓ -40.2%	202,566	143,444	↑ 41.2%
Japan	13,927	17,921	↓ -22.3%	151,376	193,621	↓ -21.8%
Mexico	12,703	19,551	↓ -35.0%	139,838	154,585	↓ -9.5%
Philippines	7,220	6,924	↑ 4.3%	93,944	132,402	↓ -29.0%
Taiwan	2,928	1,132	-	43,010	19,944	-
South Korea	4,968	5,492	↓ -9.5%	42,353	55,604	↓ -23.8%
Colombia	4,150	1,261	-	16,557	7,389	-
Australia	449	329	↑ 36.6%	6,080	10,239	↓ -40.6%
New Zealand	704	327	-	5,946	5,032	↑ 18.2%
EU - 27	130	80	↑ 62.4%	2,202	268	-
Other	5,460	4,924	↑ 10.9%	51,078	58,257	↓ -12.3%
Total	104,952	123,663	↓ -15.1%	1,110,907	1,182,489	↓ -6.1%

Domestic exports only (excludes re-exports)

Source: Statistics Canada

Canadian Feeder Hog Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	9-Dec-23	10-Dec-22		9-Dec-23	10-Dec-22	
Number of Head	103,684	96,658	↑ 7.3%	4,672,587	4,581,713	↑ 2.0%



Source: USDA - APHIS

PREPARED BY ANIMAL INDUSTRY DIVISION, MARKET INFORMATION SECTION

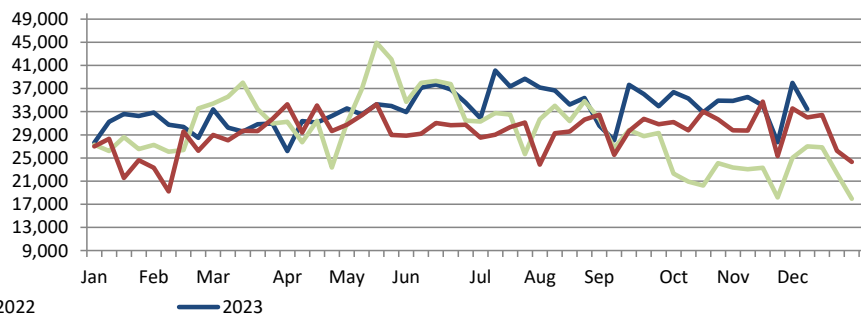
Canadian Pork Exports CDN\$ ('000)

	Monthly		Chg	YTD Ending		Chg
	Oct-23	Oct-22		Oct-23	Oct-22	
United States	160,321	171,114	↓ -6.3%	1,495,032	1,732,343	↓ -13.7%
China	38,064	70,376	↓ -45.9%	482,448	325,634	↑ 48.2%
Japan	66,797	86,392	↓ -22.7%	716,494	930,896	↓ -23.0%
Mexico	31,534	54,154	↓ -41.8%	346,415	354,400	↓ -2.3%
Philippines	20,912	17,249	↑ 21.2%	265,103	294,690	↓ -10.0%
Taiwan	9,554	3,806	-	139,029	50,037	-
South Korea	20,367	20,077	↑ 1.4%	172,820	197,224	↓ -12.4%
Colombia	11,667	4,374	-	48,338	16,884	-
Australia	1,972	1,042	↑ 89.3%	19,519	33,053	↓ -40.9%
New Zealand	2,285	1,147	↑ 99.3%	15,932	13,768	↑ 15.7%
EU - 27	625	363	↑ 72.5%	8,009	1,071	-
Other	16,781	14,348	↑ 17.0%	145,725	148,019	↓ -1.5%
Total	380,881	444,443	↓ -14.3%	3,854,862	4,098,019	↓ -5.9%

Domestic exports only (excludes re-exports)

Canadian Market Hogs/Sows/Boars Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	9-Dec-23	10-Dec-22		9-Dec-23	10-Dec-22	
Number of Head	33,425	32,017	↑ 4.4%	1,637,342	1,446,392	↑ 13.2%



Imports

Metric tonnes

	Week Ending		Chg	YTD Ending		Chg
	16-Dec-23	17-Dec-22		16-Dec-23	17-Dec-22	
**Fresh and Frozen Pork						
United States	2,489	2,059	↑ 20.9%	136,972	105,218	↑ 30.2%
Germany	0	393	-	9,009	15,886	↓ -43.3%
Denmark	0	186	-	6,807	6,334	↑ 7.5%
Brazil	0	22	-	3,214	368	-
Spain	0	51	-	2,480	5,290	↓ -53.1%
Other	0	118	-	4,886	10,263	↓ -52.4%
Total Fresh and Frozen	2,489	2,829	↓ -12.0%	163,368	143,359	↑ 14.0%

Source: CFIA

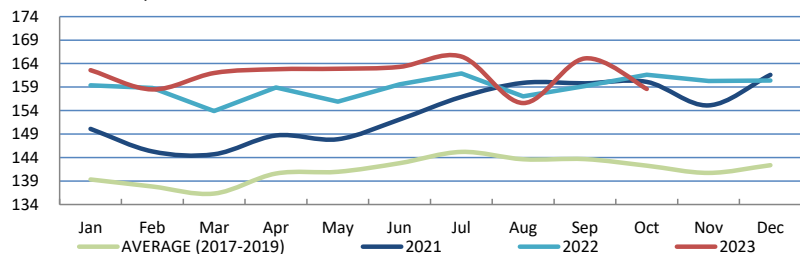
	Week Ending		Chg	YTD Ending		Chg
	16-Dec-23	17-Dec-22		16-Dec-23	17-Dec-22	
**Pork Processed						
United States	1,212	1,462	↓ -17.1%	69,053	67,527	↑ 2.3%
Italy	0	103	-	4,520	4,872	↓ -7.2%
Denmark	0	0	-	670	906	↓ -26.1%
Other	0	103	-	1,938	2,174	↓ -10.8%
Total Processed	1212	1,667	↓ -27.3%	76,182	75,479	↑ 0.9%
Total Pork Fat	0	25	-	89	213	↓ -58.2%
Total	3,700	4,521	↓ -18.2%	239,639	219,052	↑ 9.4%

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

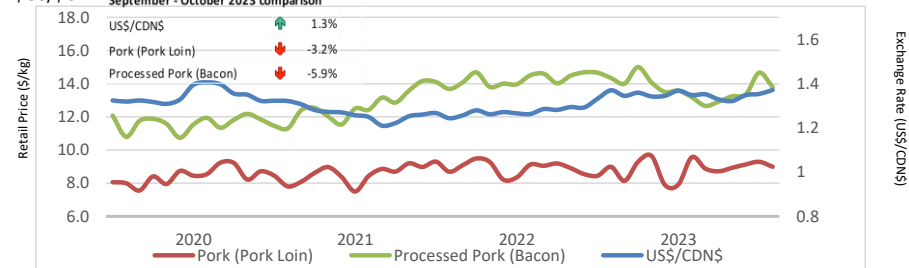
(US\$/cwt)

	Week Ending		Chg	YTD Avg Value Ending		Chg
	16-Dec-23	17-Dec-22		16-Dec-23	17-Dec-22	
Carcass	84.48	87.06	↓ -3.0%	90.14	104.38	↓ -13.6%
Loin	83.31	79.69	↑ 4.5%	88.36	97.22	↓ -9.1%
Butt	110.69	106.11	↑ 4.3%	113.08	115.71	↓ -2.3%
Pic	77.90	89.35	↓ -12.8%	73.31	75.02	↓ -2.3%
Rib	118.86	116.00	↑ 2.5%	117.54	157.08	↓ -25.2%
Ham	80.31	88.82	↓ -9.6%	83.38	92.41	↓ -9.8%
Belly	89.47	92.76	↓ -3.5%	112.94	159.80	↓ -29.3%

Source: USDA-APHIS: National Weekly Pork Report

Exchange Rate and Retail Prices for Pork Products

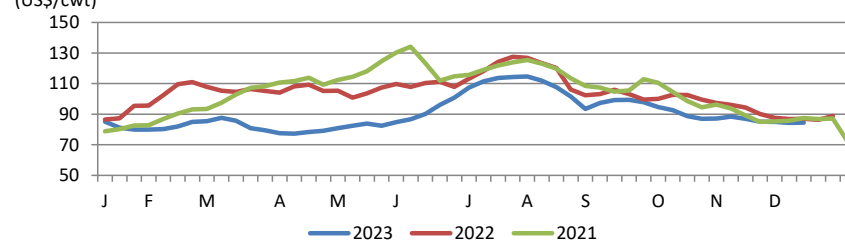
September - October 2023 comparison



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
	16-Dec-23	17-Dec-22			16-Dec-23	17-Dec-22	
Slaughter ('000 head)	2,689	2,580	↑	4.2%	122,688	120,705	↑ 1.6%
Pork Production (mil. lbs)	579	559	↑	3.7%	26,164	26,012	↑ 0.6%
Avg Dressed Weight (lbs)	215	217	↓	-0.9%			

Source: United State Department of Agriculture (USDA)

United States Pork Imports

Carcass weight - tonnes

	Monthly		Chg		YTD Ending		Chg
	Oct-23	Oct-22			Oct-23	Oct-22	
Canada	29,620	30,668	↓	-3.4%	283,102	321,684	↓ -12.0%
Mexico	4,048	3,786	↑	6.9%	35,803	42,627	↓ -16.0%
Denmark	3,625	2,882	↑	25.8%	24,487	42,233	↓ -42.0%
Italy	2,655	2,304	↑	15.2%	19,390	19,702	↓ -1.6%
Poland	2,153	1,890	↑	13.9%	18,263	30,944	↓ -41.0%
Other	6,970	5,699	↑	22.3%	48,528	63,573	↓ -23.7%
Total	49,072	47,229	↑	3.9%	429,572	520,763	↓ -17.5%

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		YTD Ending		Chg
	16-Dec-23	17-Dec-22			16-Dec-23	17-Dec-22	
US - National	69.33	81.68	↓	-15.1%	82.00	96.59	↓ -15.1%
Eastern Cornbelt	70.96	79.06	↓	-10.2%	80.92	92.16	↓ -12.2%
Iowa Minnesota	68.65	81.79	↓	-16.1%	81.84	96.66	↓ -15.3%
Western Cornbelt	68.37	81.69	↓	-16.3%	81.74	97.01	↓ -15.7%

Total composite weighted average prices*

	16-Dec-23	17-Dec-22	Chg	16-Dec-23	17-Dec-22	Chg	
Early Weaned Pigs	39.05	54.50	↓	-28.3%	31.22	53.99	↓ -42.2%
40 lb Feeder Pigs	49.60	72.15	↓	-31.3%	51.33	87.59	↓ -41.4%

*Includes Formula and Cash

Source: USDA: National Direct

United States Pork Exports

Carcass weight - tonnes

	Monthly		Chg		YTD Ending		Chg
	Oct-23	Oct-22			Oct-23	Oct-22	
Mexico	106,738	91,945	↑	16.1%	945,493	865,314	↑ 9.3%
Japan	34,619	38,817	↓	-10.8%	408,905	419,958	↓ -2.6%
South Korea	19,246	17,891	↑	7.6%	210,542	202,745	↑ 3.8%
Canada	20,789	20,662	↑	0.6%	207,600	189,900	↑ 9.3%
China	15,099	27,430	↓	-45.0%	203,809	222,280	↓ -8.3%
Other	63,076	48,889	↑	29.0%	548,584	460,667	↑ 19.1%
Total	259,566	245,634	↑	5.7%	2,524,932	2,360,864	↑ 6.9%

Source: USDA, Economic Research Service