

Hog Supply at a Glance

Week ending December 30, 2023



Hog Slaughter at Federally Inspected Packing Plants

Number of Head

	Week Ending		Chg	YTD Ending		Chg
	30-Dec-23	31-Dec-22		30-Dec-23	31-Dec-22	
West	121,890	108,443	↑ 12.4%	9,220,041	8,903,722	↑ 3.6%
East	111,248	125,362	↓ -11.3%	11,677,555	11,981,212	↓ -2.5%
Canada	233,138	233,805	↓ -0.3%	20,897,596	20,884,934	↑ 0.1%
Carcass weight (kg)*[1]	109.54	109.26	↑ 0.3%	107.53	108.80	↓ -1.2%
Pork Production (t)	25,538	25,546	↓ 0.0%	2,247,118	2,272,281	↓ -1.1%

[1] Week ending December 30, 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
	30-Dec-23	31-Dec-22		30-Dec-23	31-Dec-22	
British Columbia	177.79	211.46	↓ -15.9%	209.84	233.19	↓ -10.0%
Alberta	182.70	207.50	↓ -12.0%	210.98	232.58	↓ -9.3%
Saskatchewan	163.86	200.49	↓ -18.3%	200.71	225.85	↓ -11.1%
Manitoba	182.37	214.53	↓ -15.0%	214.46	236.47	↓ -9.3%
Ontario [1]	208.97	224.84	↓ -7.1%	235.77	255.73	↓ -7.8%
Quebec **	170.98	181.26	↓ -5.7%	192.60	212.79	↓ -9.5%
New Brunswick	156.72	195.63	↓ -19.9%	199.13	230.96	↓ -13.8%
Nova Scotia*	170.00	205.07	↓ -17.1%	210.03	239.42	↓ -12.3%
Prince Edward Island	170.98	184.32	↓ -7.2%	194.38	221.79	↓ -12.4%

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

*weekly price for December 30 is an estimate

**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
	30-Dec-23	31-Dec-22		30-Dec-23	31-Dec-22	
British Columbia	3,212	3,046	↑ 5.4%	178,344	167,443	↑ 6.5%
Alberta	27,063	29,451	↓ -8.1%	2,191,896	2,193,023	↓ -0.1%
Saskatchewan	21,484	17,438	↑ 23.2%	1,771,992	1,659,025	↑ 6.8%
Manitoba	75,382	62,617	↑ 20.4%	5,311,373	4,956,447	↑ 7.2%
Ontario	63,865	73,453	↓ -13.1%	5,379,396	5,399,327	↓ -0.4%
Quebec	56,790	61,237	↓ -7.3%	6,896,392	7,192,596	↓ -4.1%
New Brunswick	0	0	-	22,653	21,434	↑ 5.7%
Nova Scotia*	96	284	↓ -66.2%	7,105	10,107	↓ -29.7%
Prince Edward Island	222	230	↓ -3.5%	41,769	56,783	↓ -26.4%
Canada	248,114	247,756	↑ 0.1%	21,800,920	21,656,185	↑ 0.7%

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

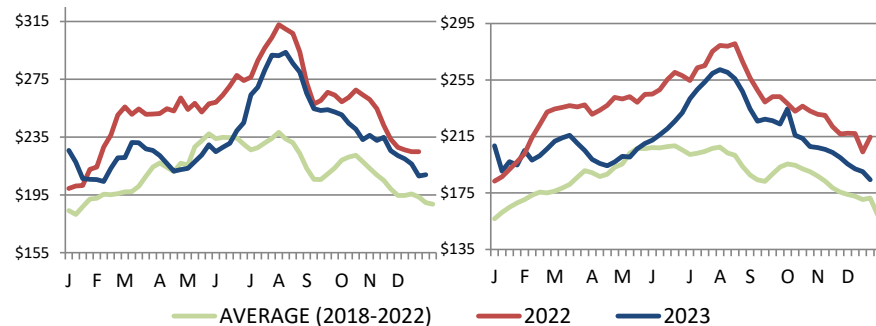
West	1,619	1,382	↑ 17.1%	93,969	77,913	↑ 20.6%
East	507	474	↑ 7.0%	47,090	43,064	↑ 9.3%
Canada	2,126	1,856	↑ 14.5%	141,059	120,977	↑ 16.6%

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

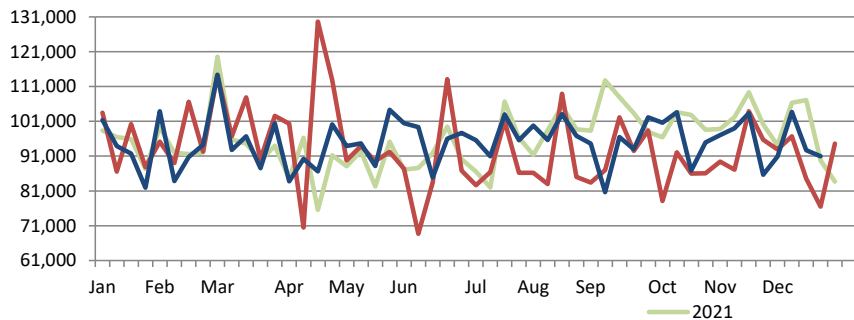
	Monthly		Chg	YTD Ending		Chg
	Nov-23	Nov-22		Nov-23	Nov-22	
United States	37,331	37,180	↑ 0.4%	393,287	438,885	↓ -10.4%
China	15,984	25,612	↓ -37.6%	218,575	169,056	↑ 29.3%
Japan	15,650	13,027	↑ 20.1%	167,026	206,648	↓ -19.2%
Mexico	16,326	15,173	↑ 7.6%	156,164	169,758	↓ -8.0%
Philippines	7,105	3,164	-	101,074	135,566	↓ -25.4%
Taiwan	4,013	702	-	47,024	20,646	-
South Korea	4,394	3,117	↑ 41.0%	46,740	58,721	↓ -20.4%
Colombia	3,327	1,103	-	19,884	8,492	-
Australia	1,189	161	-	7,269	10,400	↓ -30.1%
New Zealand	509	401	-	6,455	5,433	↑ 18.8%
EU - 27	161	30	-	2,363	298	-
Other	5,378	4,319	↑ 24.5%	56,614	62,576	↓ -9.5%
Total	111,368	103,990	↑ 7.1%	1,222,476	1,286,479	↓ -5.0%

Domestic exports only (excludes re-exports)

Source: Statistics Canada

Canadian Feeder Hog Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	23-Dec-23	24-Dec-22		23-Dec-23	24-Dec-22	
Number of Head	90,923	76,490	↑ 18.9%	4,849,789	4,742,726	↑ 2.3%



Source: USDA - APHIS

PREPARED BY ANIMAL INDUSTRY DIVISION, MARKET INFORMATION SECTION

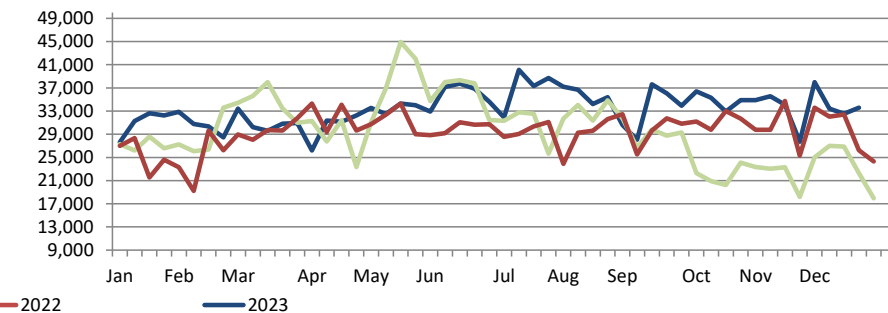
Canadian Pork Exports CDN\$ ('000)

	Monthly		Chg	YTD Ending		Chg
	Nov-23	Nov-22		Nov-23	Nov-22	
United States	157,904	163,533	↓ -3.4%	1,652,936	1,895,876	↓ -12.8%
China	39,098	65,483	↓ -40.3%	521,550	391,118	↑ 33.3%
Japan	79,120	61,768	↑ 28.1%	795,613	992,664	↓ -19.9%
Mexico	40,191	40,698	↓ -1.2%	386,606	395,098	↓ -2.1%
Philippines	19,660	8,500	-	284,825	303,190	↓ -6.1%
Taiwan	12,649	1,893	-	151,677	51,930	-
South Korea	19,403	9,966	↑ 94.7%	192,207	207,190	↓ -7.2%
Colombia	10,241	4,196	-	58,579	21,081	-
Australia	4,445	506	-	23,964	33,559	↓ -28.6%
New Zealand	2,016	932	-	17,948	14,700	↑ 22.1%
EU - 27	659	92	-	8,668	1,163	-
Other	17,297	12,037	↑ 43.7%	163,387	160,055	↑ 2.1%
Total	402,683	369,605	↑ 8.9%	4,257,959	4,467,624	↓ -4.7%

Domestic exports only (excludes re-exports)

Canadian Market Hogs/Sows/Boars Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	23-Dec-23	24-Dec-22		23-Dec-23	24-Dec-22	
Number of Head	33,599	26,255	↑ 28.0%	1,702,819	1,505,385	↑ 13.1%



Imports

Metric tonnes

	Week Ending		Chg	YTD Ending		Chg
	30-Dec-23	31-Dec-22		30-Dec-23	31-Dec-22	
**Fresh and Frozen Pork						
United States	1,654	1,678	↓ -1.4%	141,595	108,500	↑ 30.5%
Germany	0	183	-	9,242	16,367	↓ -43.5%
Denmark	0	159	-	7,179	6,642	↑ 8.1%
Brazil	0	0	-	3,677	5,364	-
Spain	0	50	-	2,641	393	↑ 571.5%
Other	0	24	-	5,045	5,364	↓ -5.9%
Total Fresh and Frozen	1,654	2,095	↓ -21.0%	169,380	147,699	↑ 14.7%

Source: CFIA

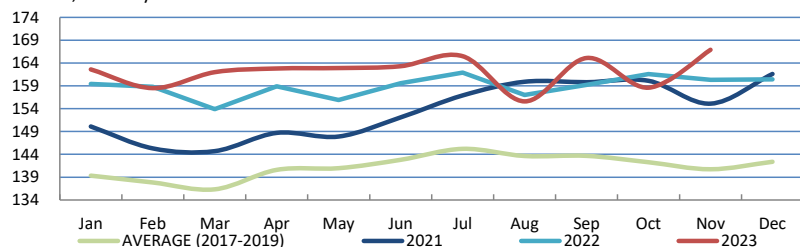
	Week Ending		Chg	YTD Ending		Chg
	30-Dec-23	31-Dec-22		30-Dec-23	31-Dec-22	
**Pork Processed						
United States	771	493	↑ 56.4%	71,315	69,126	↑ 3.2%
Italy	0	38	-	4,680	4,963	↓ -5.7%
Denmark	0	34	-	755	940	↓ -19.7%
Other	0	10	-	2,004	2,226	↓ -10.0%
Total Processed	771	575	↑ 34.0%	78,755	77,255	↑ 1.9%
Total Pork Fat	0	0	-	89	213	↓ -58.0%
Total	2,424	2,670	↓ -9.2%	248,224	225,167	↑ 10.2%

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

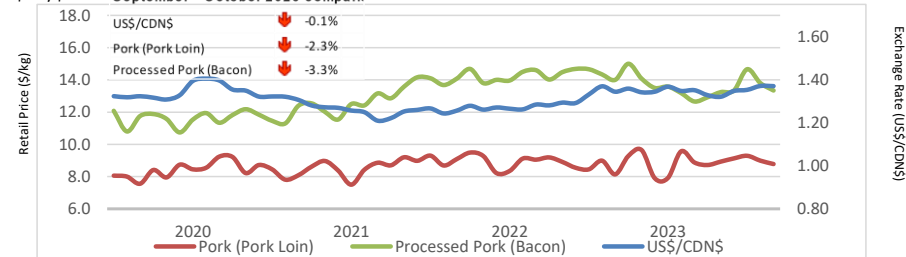
(US\$/cwt)

	Week Ending		Chg	YTD Avg Value Ending		Chg
	30-Dec-23	31-Dec-22		30-Dec-23	31-Dec-22	
Carcass	83.00	88.84	↓ -6.6%	89.85	103.73	↓ -13.4%
Loin	82.00	83.12	↓ -1.3%	88.13	96.60	↓ -8.8%
Butt	107.38	111.42	↓ -3.6%	112.89	115.44	↓ -2.2%
Pic	75.79	89.35	↓ -15.2%	73.54	75.57	↓ -2.7%
Rib	113.68	119.83	↓ -5.1%	117.45	155.56	↓ -24.5%
Ham	77.45	86.72	↓ -10.7%	83.11	92.16	↓ -9.8%
Belly	91.53	99.42	↓ -7.9%	112.00	157.41	↓ -28.9%

Source: USDA-APHIS: National Weekly Pork Report

Exchange Rate and Retail Prices for Pork Products

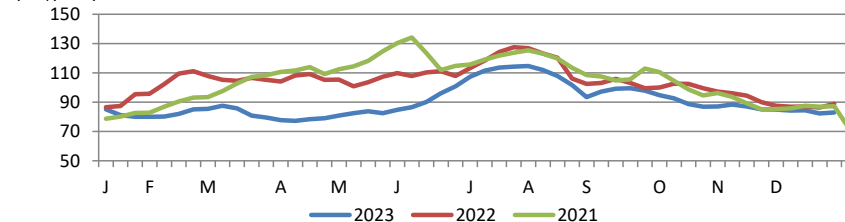
US\$/SCDN September - October 2023 compar:



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
	30-Dec-23	31-Dec-22		30-Dec-23	31-Dec-22	
Slaughter ('000 head)	2,233	2,184	↑ 2.2%	127,341	124,672	↑ 2.1%
Pork Production (mil. lbs)	483	476	↑ 1.6%	27,178	26,872	↑ 1.1%
Avg Dressed Weight (lbs)	291	293	↓ -0.7%			

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
	30-Dec-23	31-Dec-22		30-Dec-23	31-Dec-22	
US - National	68.84	81.54	↓ -15.6%	81.49	96.01	↓ -15.1%
Eastern Cornbelt	67.38	80.45	↓ -16.2%	80.45	91.68	↓ -12.2%
Iowa Minnesota	67.09	81.25	↓ -17.4%	81.29	96.08	↓ -15.4%
Western Cornbelt	72.52	81.24	↓ -10.7%	81.29	96.41	↓ -15.7%

Total composite weighted average prices*

	30-Dec-23	31-Dec-22	Chg	30-Dec-23	31-Dec-22	Chg
Early Weaned Pigs	37.86	58.50	↓ -35.3%	31.59	50.48	↓ -37.4%
40 lb Feeder Pigs	47.02	79.03	↓ -40.5%	51.26	81.52	↓ -37.1%

*Includes Formula and Cash

Source: USDA: National Direct

United States Pork Imports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	Nov-23	Nov-22		Nov-23	Nov-22	
Canada	29,825	29,989	↓ -0.5%	312,927	351,673	↓ -11.0%
Mexico	3,912	3,481	↑ 12.4%	39,715	46,109	↓ -13.9%
Denmark	3,183	2,284	↑ 39.4%	24,487	44,517	↓ -45.0%
Italy	1,535	2,135	↓ -28.1%	20,926	21,837	↓ -4.2%
Poland	2,126	2,021	↑ 5.2%	20,390	32,965	↓ -38.1%
Other	5,394	5,412	↓ -0.3%	57,105	68,985	↓ -17.2%
Total	45,977	45,323	↑ 1.4%	475,549	566,086	↓ -16.0%

Source: USDA, Economic Research Service

United States Pork Exports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	Nov-23	Nov-22		Nov-23	Nov-22	
Mexico	105,317	97,120	↑ 8.4%	1,050,810	962,433	↑ 9.2%
Japan	38,649	37,933	↑ 1.9%	447,554	457,891	↓ -2.3%
South Korea	24,073	20,833	↑ 15.6%	234,615	223,578	↑ 4.9%
Canada	24,503	23,946	↑ 2.3%	232,103	213,846	↑ 8.5%
China	12,425	28,616	↓ -56.6%	216,235	250,896	↓ -13.8%
Other	70,602	53,533	↑ 31.9%	619,185	514,201	↑ 20.4%
Total	275,569	261,980	↑ 5.2%	2,800,502	2,622,844	↑ 6.8%

Source: USDA, Economic Research Service

For more information, please contact

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