

Hog Supply at a Glance

Week ending January 6, 2024



Hog Slaughter at Federally Inspected Packing Plants

Number of Head

	Week Ending		Chg	YTD Ending		Chg
	6-Jan-24	7-Jan-23		6-Jan-24	7-Jan-23	
West	149,583	167,602	↓ -10.8%	149,583	167,602	↓ -10.8%
East	158,831	184,965	↓ -14.1%	158,831	184,965	↓ -14.1%
Canada	308,414	352,567	↓ -12.5%	308,414	352,567	↓ -12.5%
Carcass weight (kg)*[1]	110.71	110.76	↓ 0.0%	110.71	110.76	↓ 0.0%
Pork Production (t)	34,145	39,050	↓ -12.6%	34,145	39,050	↓ -12.6%

[1] Week ending January 6, 2024 (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
	6-Jan-24	7-Jan-23		6-Jan-24	7-Jan-23	
British Columbia	173.28	225.52	↓ -23.2%	173.28	225.52	↓ -23.2%
Alberta	180.70	209.80	↓ -13.9%	180.70	209.80	↓ -13.9%
Saskatchewan	164.47	198.13	↓ -17.0%	164.47	198.13	↓ -17.0%
Manitoba	182.56	208.33	↓ -12.4%	182.56	208.33	↓ -12.4%
Ontario [1]	218.24	225.85	↓ -3.4%	218.24	225.85	↓ -3.4%
Quebec **	174.56	178.53	↓ -2.2%	174.56	178.53	↓ -2.2%
New Brunswick	157.69	192.53	↓ -18.1%	157.69	192.53	↓ -18.1%
Nova Scotia	165.00	205.07	↓ -19.5%	165.00	205.07	↓ -19.5%
Prince Edward Island	174.56	184.32	↓ -5.3%	174.56	184.32	↓ -5.3%

[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
	6-Jan-24	7-Jan-23		6-Jan-24	7-Jan-23	
British Columbia	3,294	2,868	↑ 14.9%	3,294	2,868	↑ 14.9%
Alberta	34,863	38,140	↓ -8.6%	34,863	38,140	↓ -8.6%
Saskatchewan	30,371	30,992	↓ -2.0%	30,371	30,992	↓ -2.0%
Manitoba	85,895	98,199	↓ -12.5%	85,895	98,199	↓ -12.5%
Ontario	92,806	98,039	↓ -5.3%	92,806	98,039	↓ -5.3%
Quebec	77,883	100,389	↓ -22.4%	77,883	100,389	↓ -22.4%
New Brunswick	1	345	-	1	345	↓ -99.7%
Nova Scotia	114	156	↓ -26.9%	114	156	↓ -26.9%
Prince Edward Island	234	987	↓ -76.3%	234	987	↓ -76.3%
Canada	325,461	370,115	↓ -12.1%	325,461	370,115	↓ -12.1%

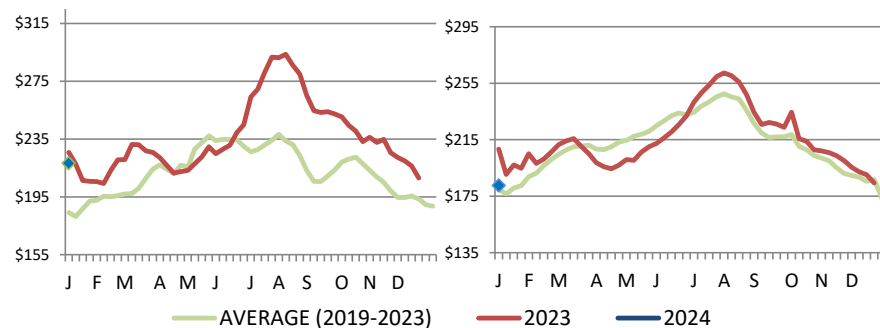
Estimated Sow/Boar Slaughter (includes federal & provincial slaughter)

West	1,557	1,618	↓ -3.8%	1,557	1,618	↓ -3.8%
East	529	767	↓ -31.0%	529	767	↓ -31.0%
Canada	2,086	2,385	↓ -12.5%	2,086	2,385	↓ -12.5%

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

Manitoba Hog Price - Index 100

Exports

Canadian Pork Exports Metric tonnes

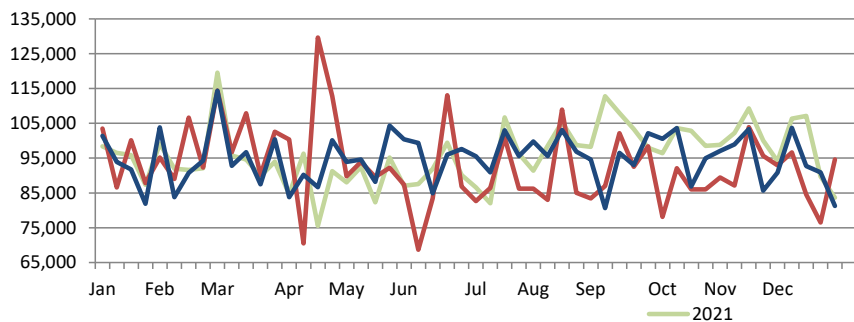
	Monthly		Chg	YTD Ending		Chg
	Nov-23	Nov-22		Nov-23	Nov-22	
United States	37,331	37,180	↑ 0.4%	393,287	438,885	↓ -10.4%
China	15,984	25,612	↓ -37.6%	218,575	169,056	↑ 29.3%
Japan	15,650	13,027	↑ 20.1%	167,026	206,648	↓ -19.2%
Mexico	16,326	15,173	↑ 7.6%	156,164	169,758	↓ -8.0%
Philippines	7,105	3,164	-	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
	30-Dec-23	31-Dec-22		30-Dec-23	31-Dec-22	
Number of Head	81,266	94,625	↓ -14.1%	4,940,490	4,837,351	↑ 2.1%



Source: USDA - APHIS

PREPARED BY ANIMAL INDUSTRY DIVISION, MARKET INFORMATION SECTION

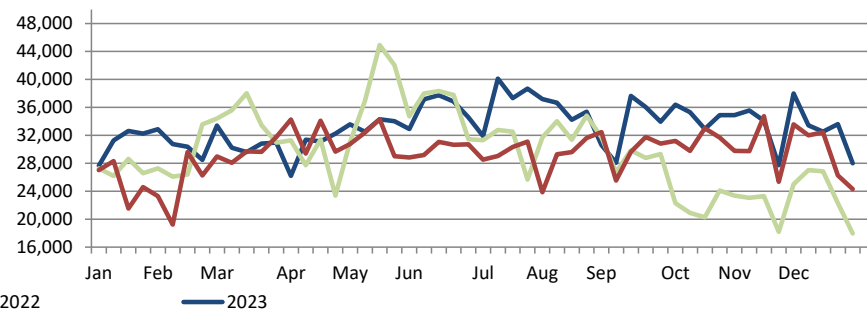
Canadian Pork Exports CDN\$ ('000)

	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
	30-Dec-23	31-Dec-22		30-Dec-23	31-Dec-22	
Number of Head	27,989	24,296	↑ 15.2%	1,731,463	1,529,368	↑ 13.2%



Imports

Metric tonnes

	Week Ending		Chg	YTD Ending		Chg
	6-Jan-24	7-Jan-23		6-Jan-24	7-Jan-23	
**Fresh and Frozen Pork						
United States	325	2,415	↓ -86.6%	325	2,415	↓ -86.6%
Germany	0	368	-	0	368	-
Denmark	0	167	-	0	167	-
Brazil	0	25	-	0	25	-
Spain	0	0	-	0	0	-
Other	0	202	-	0	202	-
Total Fresh and Frozen	325	3,177	↓ -89.8%	325	3,177	↓ -89.8%

Source: CFIA

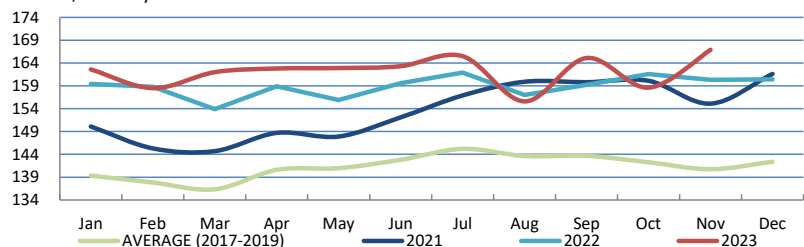
	Week Ending		Chg	YTD Ending		Chg
	6-Jan-24	7-Jan-23		6-Jan-24	7-Jan-23	
**Pork Processed						
United States	0	841	-	0	841	-
Italy	0	78	-	0	78	-
Denmark	0	0	-	0	0	-
Other	0	59	-	0	59	-
Total Processed	0	979	-	-	979	-
Total Pork Fat	0	0	-	-	0	-
Total	325	4,156	↓ -92.2%	325	4,156	↓ -92.2%

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

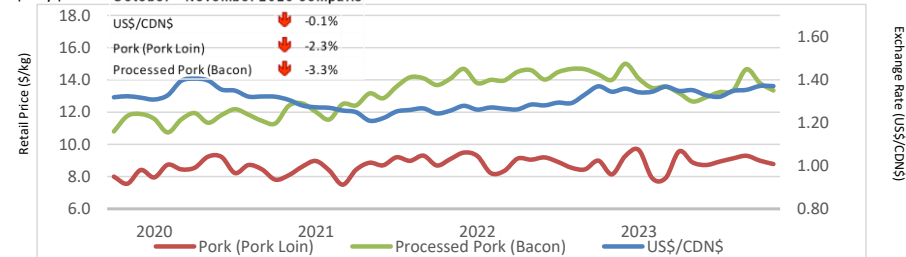
(US\$/cwt)

	Week Ending		Chg	YTD Avg Value Ending		Chg
	6-Jan-24	7-Jan-23		6-Jan-24	7-Jan-23	
Carcass	84.15	85.04	↓ -1.0%	84.15	85.04	↓ -1.0%
Loin	80.82	84.23	↓ -4.0%	80.82	84.23	↓ -4.0%
Butt	103.41	110.38	↓ -6.3%	103.41	110.38	↓ -6.3%
Pic	74.41	76.82	↓ -3.1%	74.41	76.82	↓ -3.1%
Rib	117.54	118.80	↓ -1.1%	117.54	118.80	↓ -1.1%
Ham	78.96	80.78	↓ -2.3%	78.96	80.78	↓ -2.3%
Belly	101.52	91.21	↑ 11.3%	101.52	91.21	↑ 11.3%

Source: USDA-APHIS: National Weekly Pork Report

Exchange Rate and Retail Prices for Pork Products

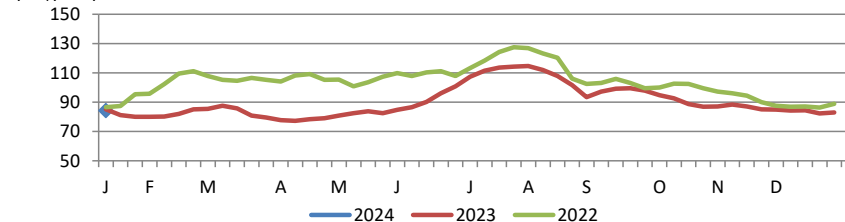
US\$/SCDN October - November 2023 comparis



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
	6-Jan-24	7-Jan-23		6-Jan-24	7-Jan-23	
Slaughter ('000 head)	2,381	2,346	↑ 1.5%	2,381	2,346	↑ 1.5%
Pork Production (mil. lbs)	514	516	↓ -0.3%	514	516	↓ -0.3%
Avg Dressed Weight (lbs)	216	220	↓ -1.8%			

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
	6-Jan-24	7-Jan-23		6-Jan-24	7-Jan-23	
US - National	68.37	79.85	↓ -14.4%	68.37	79.85	↓ -14.4%
Eastern Cornbelt	68.86	77.14	↓ -10.7%	68.86	77.14	↓ -10.7%
Iowa Minnesota	68.35	80.03	↓ -14.6%	68.35	80.03	↓ -14.6%
Western Cornbelt	67.98	79.87	↓ -14.9%	67.98	79.87	↓ -14.9%

Total composite weighted average prices*

	6-Jan-24	7-Jan-23	Chg	6-Jan-24	7-Jan-23	Chg
Early Weaned Pigs	37.50	61.57	↓ -39.1%	37.50	61.57	↓ -39.1%
40 lb Feeder Pigs	44.68	78.56	↓ -43.1%	44.68	78.56	↓ -43.1%

*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

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