

Hog Supply at a Glance

Week ending January 27, 2024



Hog Slaughter at Federally Inspected Packing Plants

Number of Head

	Week Ending		Chg	YTD Ending		Chg
	27-Jan-24	28-Jan-23		27-Jan-24	28-Jan-23	
West	194,284	187,879	↑ 3.4%	717,682	743,273	↓ -3.4%
East	229,276	244,448	↓ -6.2%	844,942	900,273	↓ -6.1%
Canada	423,560	432,327	↓ -2.0%	1,562,624	1,643,546	↓ -4.9%
Carcass weight (kg)*[1]	108.07	109.00	↓ -0.9%	110.40	110.16	↑ 0.2%
Pork Production (t)	45,774	47,124	↓ -2.9%	172,514	181,053	↓ -4.7%

[1] Week ending January 27, 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
	27-Jan-24	28-Jan-23		27-Jan-24	28-Jan-23	
British Columbia	181.10	135.68	↑ 33.5%	176.31	192.15	↓ -8.2%
Alberta	193.10	188.80	↑ 2.3%	186.33	198.58	↓ -6.2%
Saskatchewan	174.04	181.87	↓ -4.3%	168.89	188.96	↓ -10.6%
Manitoba	191.27	194.77	↓ -1.8%	187.96	197.66	↓ -4.9%
Ontario [1]	228.32	205.78	↑ 11.0%	220.84	213.87	↑ 3.3%
Quebec **	188.54	158.66	↑ 18.8%	181.32	167.52	↑ 8.2%
New Brunswick	168.98	175.09	↓ -3.5%	162.88	182.29	↓ -10.6%
Nova Scotia	173.51	187.95	↓ -7.7%	168.68	196.74	↓ -14.3%
Prince Edward Island	188.54	180.62	↑ 4.4%	181.32	186.45	↓ -2.8%

[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
	27-Jan-24	28-Jan-23		27-Jan-24	28-Jan-23	
British Columbia	3,842	3,880	↓ -1.0%	13,790	13,925	↓ -1.0%
Alberta	44,234	45,190	↓ -2.1%	164,357	174,067	↓ -5.6%
Saskatchewan	35,439	35,006	↑ 1.2%	136,598	140,275	↓ -2.6%
Manitoba	113,839	103,969	↑ 9.5%	419,381	418,533	↑ 0.2%
Ontario	112,748	115,883	↓ -2.7%	431,004	442,349	↓ -2.6%
Quebec	128,926	145,717	↓ -11.5%	462,408	521,608	↓ -11.3%
New Brunswick	370	383	↓ -3.4%	910	1,382	↓ -34.2%
Nova Scotia	118	163	↓ -27.6%	645	822	↓ -21.5%
Prince Edward Island	723	240	-	2,504	3,036	↓ -17.5%
Canada	440,239	450,431	↓ -2.3%	1,631,597	1,715,997	↓ -4.9%

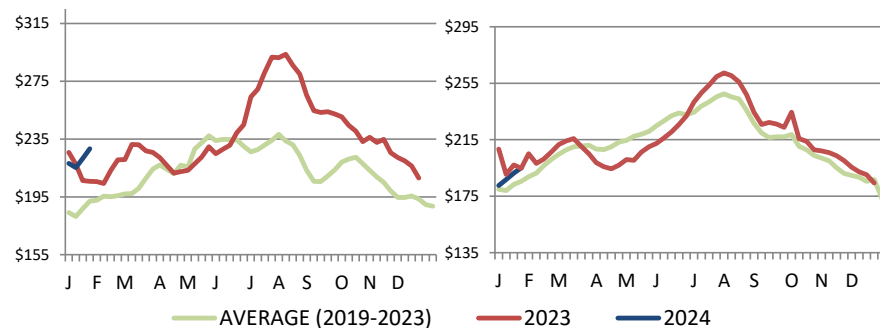
Estimated Sow/Boar Slaughter (includes federal & provincial slaughter)

West	2,279	1,936	↑ 17.7%	8,044	7,428	↑ 8.3%
East	1,071	780	↑ 37.3%	3,755	3,366	↑ 11.6%
Canada	3,350	2,716	↑ 23.3%	11,799	10,794	↑ 9.3%

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

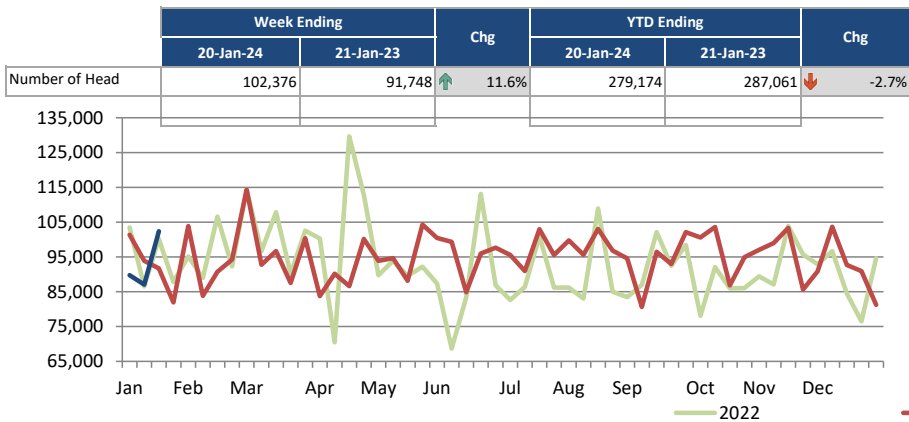
Canadian Pork Exports Metric tonnes

	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
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	↑ 26.8%	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



Source: USDA - APHIS

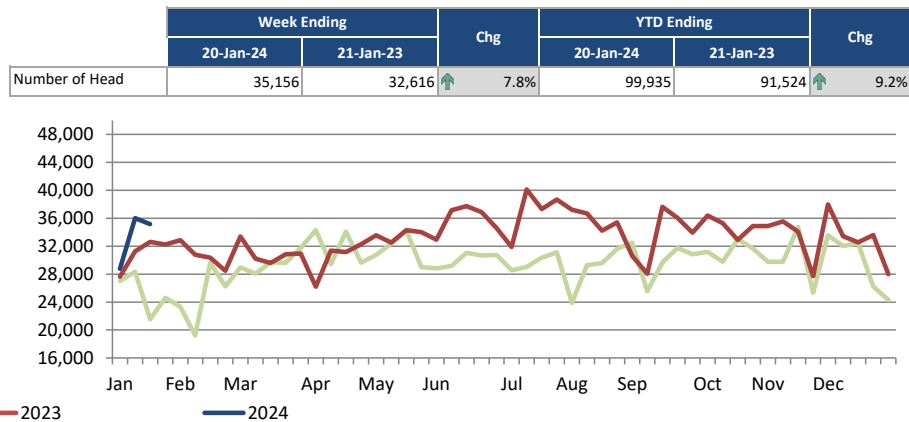
PREPARED BY ANIMAL INDUSTRY DIVISION, MARKET INFORMATION SECTION

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
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



Imports

Metric tonnes

	Week Ending		Chg	YTD Ending		Chg
	27-Jan-24	28-Jan-23		27-Jan-24	28-Jan-23	
**Fresh and Frozen Pork						
United States	2,995	2,990	↑ 0.1%	11,391	11,931	↓ -4.5%
Brazil	0	25	-	403	100	-
Denmark	0	173	-	250	639	↓ -60.9%
Germany	0	171	-	173	833	↓ -79.2%
Austria	0	0	-	48	25	↑ 89.7%
Other	0	86	-	93	713	↓ -86.9%
Total Fresh and Frozen	2,995	3,445	↓ -13.1%	12,360	14,242	↓ -13.2%

Source: CFIA

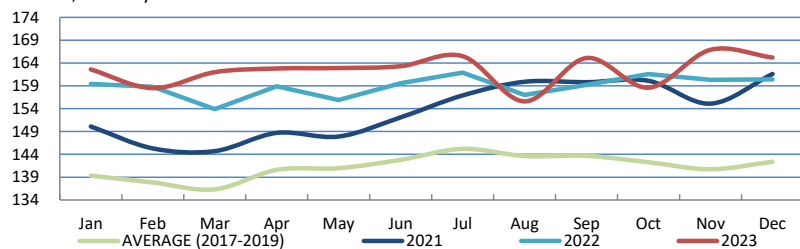
	Week Ending		Chg	YTD Ending		Chg
	27-Jan-24	28-Jan-23		27-Jan-24	28-Jan-23	
**Pork Processed						
United States	1,043	1,155	↓ -9.7%	4,511	4,226	↑ 6.7%
Italy	17	27	↓ -36.4%	194	335	↓ -42.0%
Austria	20	6	-	70	82	↓ -15.3%
Other	0	59	↓ -99.3%	58	165	↓ -64.9%
Total Processed	1080	1,286	↓ -16.0%	4,833	4,808	↑ 0.5%
Total Pork Fat	0	0	-	25	0	-
Total	4,076	4,731	↓ -13.9%	17,218	19,050	↓ -9.6%

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

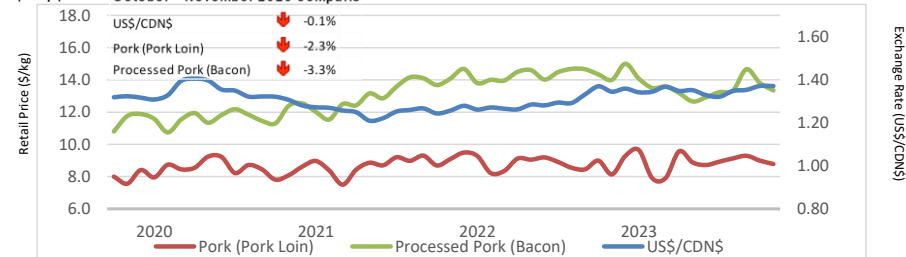
(US\$/cwt)

	Week Ending		Chg	YTD Avg Value Ending		Chg
	27-Jan-24	28-Jan-23		27-Jan-24	28-Jan-23	
Carcass	89.10	79.96	↑ 11.4%	86.66	81.31	↑ 6.6%
Loin	85.79	82.12	↑ 4.5%	83.83	82.79	↑ 1.3%
Butt	100.63	95.82	↑ 5.0%	102.39	99.85	↑ 2.5%
Pic	65.25	58.92	↑ 10.7%	67.95	66.95	↑ 1.5%
Rib	128.59	117.54	↑ 9.4%	123.26	119.26	↑ 3.3%
Ham	71.13	76.51	↓ -7.0%	76.13	76.30	↓ -0.2%
Belly	141.19	92.13	↑ 53.3%	120.30	90.97	↑ 32.2%

Source: USDA-APHIS: National Weekly Pork Report

Exchange Rate and Retail Prices for Pork Products

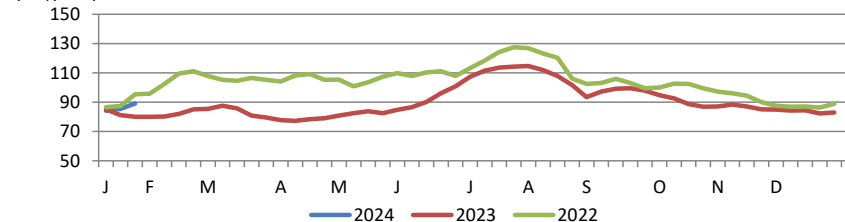
October - November 2023 comparis



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
	27-Jan-24	28-Jan-23		27-Jan-24	28-Jan-23	
Slaughter ('000 head)	2,719	2,546	↑ 6.8%	9,889	10,123	↓ -2.3%
Pork Production (mil. lbs)	592	553	↑ 7.1%	2,154	2,209	↓ -2.5%
Avg Dressed Weight (lbs)	218	217	↑ 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
	27-Jan-24	28-Jan-23		27-Jan-24	28-Jan-23	
US - National	72.88	81.65	↓ -10.7%	70.47	78.26	↓ -10.0%
Eastern Cornbelt	76	81	↓ -5.7%	73	76	↓ -4.5%
Iowa Minnesota	71.69	81.49	↓ -12.0%	69.71	78.29	↓ -11.0%
Western Cornbelt	71.59	81.38	↓ -12.0%	69.48	78.15	↓ -11.1%

Total composite weighted average prices*

Early Weaned Pigs	43.06	63.55	↓ -32.2%	39.81	63.29	↓ -37.1%
40 lb Feeder Pigs	47.85	96.36	↓ -50.3%	47.61	89.50	↓ -46.8%

*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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