

Hog Supply at a Glance

Week ending March 16, 2024



Hog Slaughter at Federally Inspected Packing Plants

Number of Head

	Week Ending		Chg	YTD Ending		Chg
	16-Mar-24	18-Mar-23		16-Mar-24	18-Mar-23	
West	178,691	182,797	↓ -2.2%	1,949,604	2,013,058	↓ -3.2%
East	224,055	240,401	↓ -6.8%	2,408,278	2,558,377	↓ -5.9%
Canada	402,746	423,198	↓ -4.8%	4,357,882	4,571,435	↓ -4.7%
Carcass weight (kg)*[1]	112.13	109.52	↑ 2.4%	111.42	109.68	↑ 1.6%
Pork Production (t)	45,160	46,349	↓ -2.6%	485,555	501,395	↓ -3.2%

[1] Week ending March 16, 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
	16-Mar-24	18-Mar-23		16-Mar-24	18-Mar-23	
British Columbia	208.80	210.03	↓ -0.6%	188.08	195.38	↓ -3.7%
Alberta	211.70	210.80	↑ 0.4%	197.04	197.86	↓ -0.4%
Saskatchewan	198.14	202.85	↓ -2.3%	181.77	191.40	↓ -5.0%
Manitoba	213.66	215.78	↓ -1.0%	198.91	203.92	↓ -2.5%
Ontario [1]	235.87	231.12	↑ 2.1%	229.49	216.60	↑ 5.9%
Quebec **	194.13	199.46	↓ -2.7%	186.97	179.29	↑ 4.3%
New Brunswick	200.35	198.61	↑ 0.9%	179.59	186.87	↓ -3.9%
Nova Scotia	207.81	205.82	↑ 1.0%	184.61	195.11	↓ -5.4%
Prince Edward Island	194.13	195.80	↓ -0.9%	186.97	187.68	↓ -0.4%

[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-Mar-24	18-Mar-23		16-Mar-24	18-Mar-23	
British Columbia	2,537	2,712	↓ -6.5%	31,034	30,267	↑ 2.5%
Alberta	38,792	40,859	↓ -5.1%	446,864	476,243	↓ -6.2%
Saskatchewan	32,248	38,089	↓ -15.3%	361,983	391,317	↓ -7.5%
Manitoba	107,522	101,895	↑ 5.5%	1,148,212	1,118,959	↑ 2.6%
Ontario	103,088	111,276	↓ -7.4%	1,170,728	1,205,956	↓ -2.9%
Quebec	129,899	140,684	↓ -7.7%	1,361,817	1,504,437	↓ -9.5%
New Brunswick	1,212	489	-	4,548	3,606	↑ 26.1%
Nova Scotia	92	101	↓ -8.9%	1,541	1,864	↓ -17.3%
Prince Edward Island	1,223	790	↑ 54.8%	10,467	9,193	↑ 13.9%
Canada	416,613	436,895	↓ -4.6%	4,537,194	4,741,842	↓ -4.3%

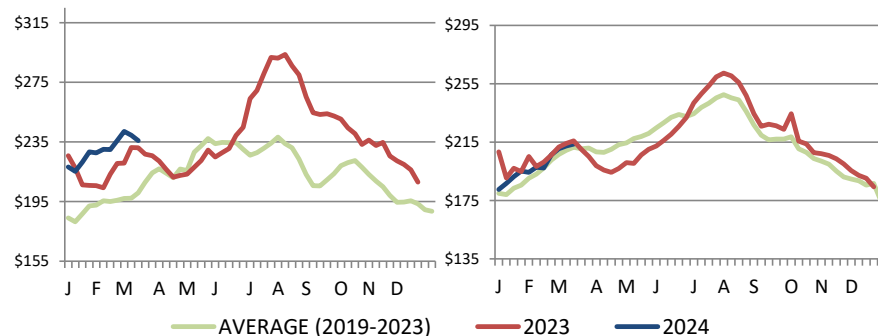
Estimated Sow/Boar Slaughter (includes federal & provincial slaughter)

West	2,249	1,890	↑ 19.0%	23,738	20,049	↑ 18.4%
East	988	669	↑ 47.7%	10,765	9,137	↑ 17.8%
Canada	3,237	2,559	↑ 26.5%	34,503	29,186	↑ 18.2%

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

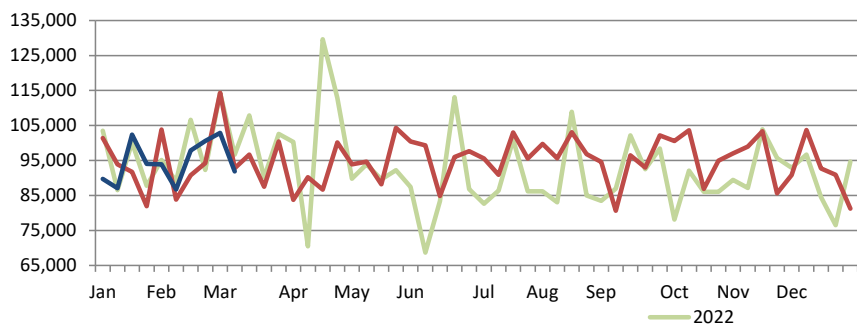
	Monthly		Chg	YTD Ending		Chg
	Jan-24	Jan-23		Jan-24	Jan-23	
United States	35,933	36,657	↓ -2.0%	35,933	36,657	↓ -2.0%
Japan	28,231	14,626	↑ 93.0%	28,231	14,626	↑ 93.0%
China	14,375	18,273	↓ -21.3%	14,375	18,273	↓ -21.3%
Mexico	14,302	14,996	↓ -4.6%	14,302	14,996	↓ -4.6%
South Korea	8,123	3,173	-	8,123	3,173	-
Philippines	7,015	4,563	↑ 53.7%	7,015	4,563	↑ 53.7%
Taiwan	3,595	3,050	↑ 17.9%	3,595	3,050	↑ 17.9%
Colombia	2,442	2,334	↑ 4.6%	2,442	2,334	↑ 4.6%
Australia	1,831	492	-	1,831	492	-
Malaysia	1,135	25	-	1,135	25	-
EU - 27	137	3	-	137	3	-
Other	4,715	4,882	↓ -3.4%	4,715	4,882	↓ -3.4%
Total	121,834	103,073	↑ 18.2%	121,834	103,073	↑ 18.2%

Domestic exports only (excludes re-exports)

Source: Statistics Canada

Canadian Feeder Hog Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	09-Mar-24	11-Mar-23		09-Mar-24	11-Mar-23	
Number of Head	91,885	92,775	↓ -1.0%	946,997	948,764	↓ -0.2%



Source: USDA - APHIS

PREPARED BY ANIMAL INDUSTRY DIVISION, MARKET INFORMATION SECTION

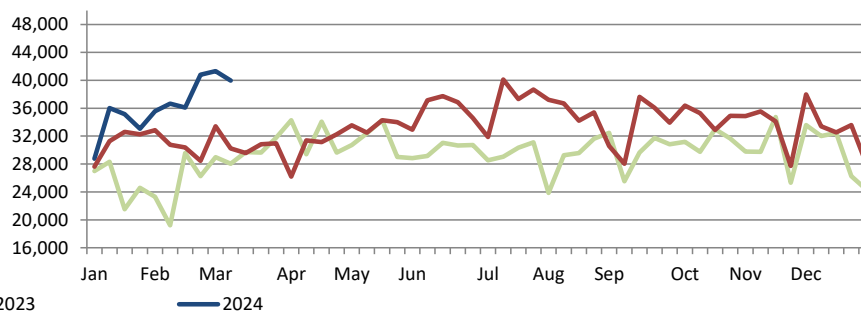
Canadian Pork Exports CDN\$ ('000)

	Monthly		Chg	YTD Ending		Chg
	Jan-24	Jan-23		Jan-24	Jan-23	
United States	146,068	149,419	↓ -2.2%	146,068	149,419	↓ -2.2%
Japan	144,143	73,602	↑ 95.8%	144,143	73,602	↑ 95.8%
China	31,656	42,107	↓ -24.8%	31,656	42,107	↓ -24.8%
Mexico	31,161	32,236	↓ -3.3%	31,161	32,236	↓ -3.3%
South Korea	37,566	11,948	-	37,566	11,948	-
Philippines	18,636	11,028	↑ 69.0%	18,636	11,028	↑ 69.0%
Taiwan	11,450	9,333	↑ 22.7%	11,450	9,333	↑ 22.7%
Colombia	7,323	6,053	↑ 21.0%	7,323	6,053	↑ 21.0%
Australia	5,665	1,433	-	5,665	1,433	-
Malaysia	3,666	74	-	3,666	74	-
EU - 27	406	18	-	406	18	-
Other	14,872	12,679	↑ 17.3%	14,872	12,679	↑ 17.3%
Total	452,611	349,931	↑ 29.3%	452,611	349,931	↑ 29.3%

Domestic exports only (excludes re-exports)

Canadian Market Hogs/Sows/Boars Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	09-Mar-24	11-Mar-23		09-Mar-24	11-Mar-23	
Number of Head	39,963	30,224	↑ 32.2%	363,387	309,858	↑ 17.3%



Imports

Metric tonnes

	Week Ending		Chg	YTD Ending		Chg
	16-Mar-24	18-Mar-23		16-Mar-24	18-Mar-23	
**Fresh and Frozen Pork						
United States	2,407	2,806	↓ -14.2%	29,801	31,311	↓ -4.8%
Brazil	25	85	↓ -70.9%	2,281	300	-
Germany	0	394	-	1,181	2,866	↓ -58.8%
Denmark	0	579	-	886	2,496	↓ -64.5%
Netherlands	0	48	-	446	538	↓ -17.1%
Other	49	164	-	503	1,796	↓ -72.0%
Total Fresh and Frozen	2,482	4,076	↓ -39.1%	35,098	39,307	↓ -10.7%

Source: CFIA

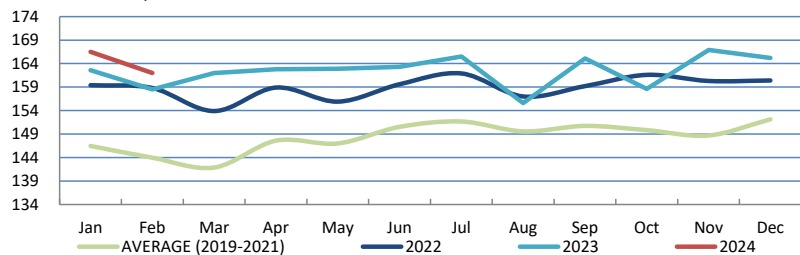
	Week Ending		Chg	YTD Ending		Chg
	16-Mar-24	18-Mar-23		16-Mar-24	18-Mar-23	
**Pork Processed						
United States	1,585	2,538	↓ -37.5%	17,446	14,918	↑ 16.9%
Italy	3	96	↓ -97.1%	927	983	↓ -5.8%
Denmark	0	0	-	216	35	-
Other	0	59	↓ -99.9%	476	460	↑ 3.5%
Total Processed	1588	2,685	↓ -40.8%	19,065	16,397	↑ 16.3%
Total Pork Fat	0	0	-	106	1	-
Total	4,070	6,761	↓ -39.8%	54,270	55,704	↓ -2.6%

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

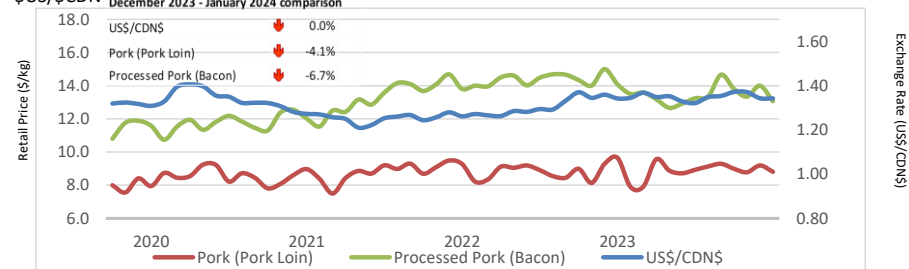
(US\$/cwt)

	Week Ending		Chg	YTD Avg Value Ending		Chg
	16-Mar-24	18-Mar-23		16-Mar-24	18-Mar-23	
Carcass	92.93	85.80	↑ 8.3%	88.88	82.55	↑ 7.7%
Loin	87.69	83.80	↑ 4.6%	84.43	83.02	↑ 1.7%
Butt	112.57	107.26	↑ 5.0%	103.83	99.40	↑ 4.5%
Pic	71.56	72.68	↓ -1.5%	65.64	65.35	↑ 0.4%
Rib	174.39	120.28	↑ 45.0%	137.39	117.31	↑ 17.1%
Ham	77.01	81.98	↓ -6.1%	76.88	78.65	↓ -2.3%
Belly	125.65	98.89	↑ 27.1%	126.26	96.40	↑ 31.0%

Source: USDA-APHIS: National Weekly Pork Report

Exchange Rate and Retail Prices for Pork Products

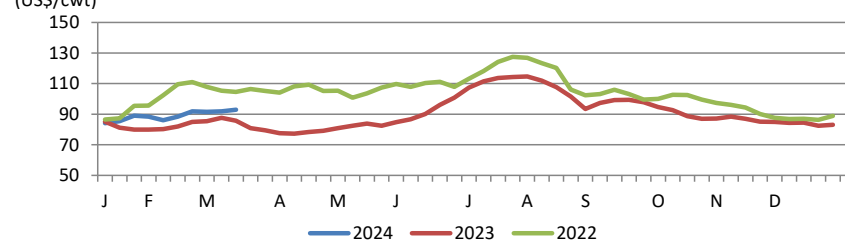
\$US/\$CDN



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	YTD Ending		Chg
	16-Mar-24	18-Mar-23		16-Mar-24	18-Mar-23	
Slaughter ('000 head)	2,471	2,495	↓ -1.0%	27,776	27,564	↑ 0.8%
Pork Production (mil. lbs)	533	542	↓ -1.6%	6,017	5,988	↑ 0.5%
Avg Dressed Weight (lbs)	216	217	↓ -0.5%			

Source: United State Department of Agriculture (USDA)

United States Pork Imports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	Jan-24	Jan-23		Jan-24	Jan-23	
Canada	28,042	30,459	↓ -7.9%	28,042	30,459	↓ -7.9%
Brazil	3,517	1,332	-	3,517	1,332	-
Mexico	3,323	3,378	↓ -1.6%	3,323	3,378	↓ -1.6%
Denmark	3,211	2,072	↑ 54.9%	3,211	2,072	↑ 54.9%
Poland	2,229	1,967	↑ 13.3%	2,229	1,967	↑ 13.3%
Other	4,132	3,814	↑ 8.3%	4,132	3,814	↑ 8.3%
Total	44,454	43,023	↑ 3.3%	44,454	43,023	↑ 3.3%

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-Mar-24	18-Mar-23		16-Mar-24	18-Mar-23	
US - National	84.27	80.78	↑ 4.3%	75.93	78.56	↓ -3.3%
Eastern Cornbelt	87.75	78.29	↑ 12.1%	78.00	76.24	↑ 2.3%
Iowa Minnesota	79.73	80.69	↓ -1.2%	74.37	78.56	↓ -5.3%
Western Cornbelt	78.55	80.60	↓ -2.5%	73.43	78.41	↓ -6.4%

Total composite weighted average prices*

	16-Mar-24	18-Mar-23	Chg	16-Mar-24	18-Mar-23	Chg
Early Weaned Pigs	56.68	47.74	↑ 18.7%	48.22	59.46	↓ -18.9%
40 lb Feeder Pigs	92.68	88.55	↑ 4.7%	70.16	87.50	↓ -19.8%

*Includes Formula and Cash

Source: USDA: National Direct

United States Pork Exports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	Jan-24	Jan-23		Jan-24	Jan-23	
Mexico	106,960	103,659	↑ 3.2%	106,960	103,659	↑ 3.2%
Japan	39,917	39,616	↑ 0.8%	39,917	39,616	↑ 0.8%
South Korea	28,947	19,066	↑ 51.8%	28,947	19,066	↑ 51.8%
Canada	19,125	21,125	↓ -9.5%	19,125	21,125	↓ -9.5%
China	11,810	25,752	↓ -54.1%	11,810	25,752	↓ -54.1%
Other	59,850	42,865	↑ 39.6%	59,850	42,865	↑ 39.6%
Total	266,608	252,083	↑ 5.8%	266,608	252,083	↑ 5.8%

Source: USDA, Economic Research Service