

Hog Supply at a Glance

Week ending March 23, 2024



Hog Slaughter at Federally Inspected Packing Plants

Number of Head

	Week Ending		Chg	YTD Ending		Chg
	23-Mar-24	25-Mar-23		23-Mar-24	25-Mar-23	
West	178,210	191,748	↓ -7.1%	2,128,485	2,204,806	↓ -3.5%
East	221,385	238,273	↓ -7.1%	2,629,662	2,796,650	↓ -6.0%
Canada	399,595	430,021	↓ -7.1%	4,758,147	5,001,456	↓ -4.9%
Carcass weight (kg)*[1]	111.61	108.81	↑ 2.6%	111.42	109.61	↑ 1.7%
Pork Production (t)	44,599	46,789	↓ -4.7%	530,153	548,210	↓ -3.3%

[1] Week ending March 23, 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
	23-Mar-24	25-Mar-23		23-Mar-24	25-Mar-23	
British Columbia	209.17	212.33	↓ -1.5%	189.84	196.80	↓ -3.5%
Alberta	213.40	208.50	↑ 2.4%	198.40	198.75	↓ -0.2%
Saskatchewan	201.48	198.17	↑ 1.7%	183.42	191.96	↓ -4.5%
Manitoba	216.81	210.16	↑ 3.2%	200.40	204.44	↓ -2.0%
Ontario [1]*	239.00	226.81	↑ 5.4%	230.28	217.46	↑ 5.9%
Quebec **	196.97	197.20	↓ -0.1%	187.81	180.78	↑ 3.9%
New Brunswick	204.23	192.69	↑ 6.0%	181.64	187.36	↓ -3.1%
Nova Scotia	209.41	207.58	↑ 0.9%	186.68	196.15	↓ -4.8%
Prince Edward Island	196.97	197.51	↓ -0.3%	187.81	188.50	↓ -0.4%

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

*Week of March 23 includes 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
	23-Mar-24	25-Mar-23		23-Mar-24	25-Mar-23	
British Columbia	2,697	3,136	↓ -14.0%	33,731	33,403	↑ 1.0%
Alberta	41,510	44,121	↓ -5.9%	488,536	520,364	↓ -6.1%
Saskatchewan	30,158	36,565	↓ -17.5%	391,917	427,882	↓ -8.4%
Manitoba	105,149	109,299	↓ -3.8%	1,253,769	1,228,258	↑ 2.1%
Ontario	104,482	114,154	↓ -8.5%	1,270,859	1,320,110	↓ -3.7%
Quebec	126,688	134,866	↓ -6.1%	1,488,505	1,639,303	↓ -9.2%
New Brunswick	1,044	410	-	5,592	4,016	↑ 39.2%
Nova Scotia	92	101	↓ -8.9%	1,633	1,965	↓ -16.9%
Prince Edward Island	1,082	1,027	↑ 5.4%	11,549	10,220	↑ 13.0%
Canada	412,902	443,679	↓ -6.9%	4,946,091	5,185,521	↓ -4.6%

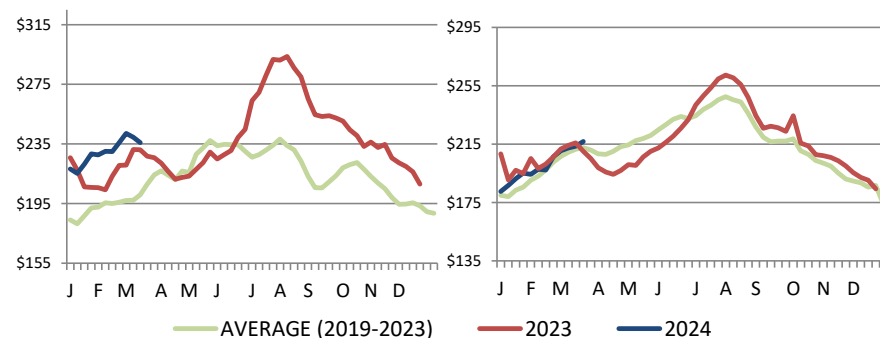
Estimated Sow/Boar Slaughter (includes federal & provincial slaughter)

	23-Mar-24	25-Mar-23	Chg	23-Mar-24	25-Mar-23	Chg
West	2,446	1,689	↑ 44.8%	26,755	21,688	↑ 23.4%
East	1,572	971	↑ 61.9%	12,266	10,108	↑ 21.3%
Canada	4,018	2,660	↑ 51.1%	39,021	31,796	↑ 22.7%

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

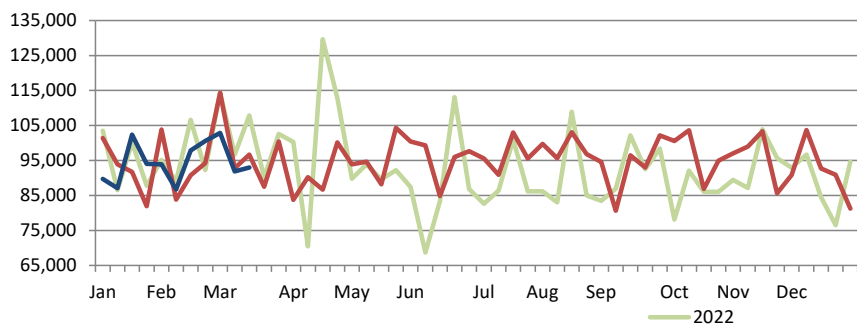
	Monthly		Chg	YTD Ending		Chg
	Jan-24	Jan-23		Jan-24	Jan-23	
United States	35,933	36,657	↓ -2.0%	35,933	36,657	↓ -2.0%
Japan	28,231	14,626	↑ 93.0%	28,231	14,626	↑ 93.0%
China	14,375	18,273	↓ -21.3%	14,375	18,273	↓ -21.3%
Mexico	14,302	14,996	↓ -4.6%	14,302	14,996	↓ -4.6%
South Korea	8,123	3,173	-	8,123	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
	16-Mar-24	18-Mar-23		16-Mar-24	18-Mar-23	
Number of Head	92,959	96,705	↓ -3.9%	1,039,956	1,045,469	↓ -0.5%



Source: USDA - APHIS

PREPARED BY ANIMAL INDUSTRY DIVISION, MARKET INFORMATION SECTION

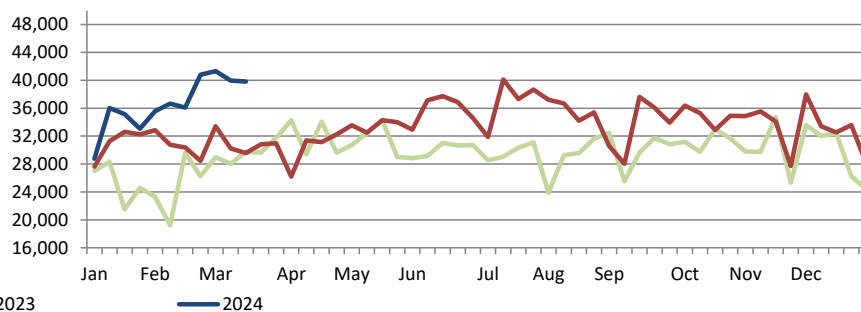
Canadian Pork Exports CDN\$ ('000)

	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
	16-Mar-24	18-Mar-23		16-Mar-24	18-Mar-23	
Number of Head	39,821	29,583	↑ 34.6%	403,208	339,441	↑ 18.8%



Imports

Metric tonnes

	Week Ending		Chg	YTD Ending		Chg
	23-Mar-24	25-Mar-23		23-Mar-24	25-Mar-23	
**Fresh and Frozen Pork						
United States	2,513	2,746	↓ -8.5%	32,350	34,057	↓ -5.0%
Brazil	0	0	-	2,307	300	-
Germany	25	492	↓ -94.9%	1,378	3,358	↓ -59.0%
Denmark	49	446	↓ -89.0%	984	2,942	↓ -66.6%
Netherlands	0	48	-	446	613	↓ -27.2%
Other	0	269	-	516	2,038	↓ -74.7%
Total Fresh and Frozen	2,587	4,002	↓ -35.4%	37,981	43,308	↓ -12.3%

Source: CFIA

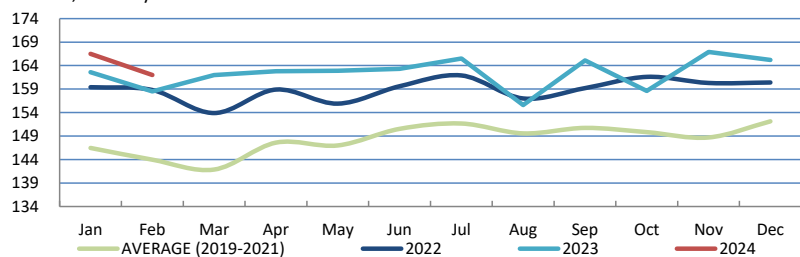
	Week Ending		Chg	YTD Ending		Chg
	23-Mar-24	25-Mar-23		23-Mar-24	25-Mar-23	
**Pork Processed						
United States	1,321	1,943	↓ -32.0%	18,770	16,861	↑ 11.3%
Italy	1	96	↓ -99.4%	942	1,079	↓ -12.7%
Denmark	0	0	-	216	35	-
Other	18	59	↓ -70.2%	506	495	↑ 2.4%
Total Processed	1340	2,074	↓ -35.4%	20,435	18,471	↑ 10.6%
Total Pork Fat	0	0	-	117	1	-
Total	3,927	6,076	↓ -35.4%	58,533	61,780	↓ -5.3%

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

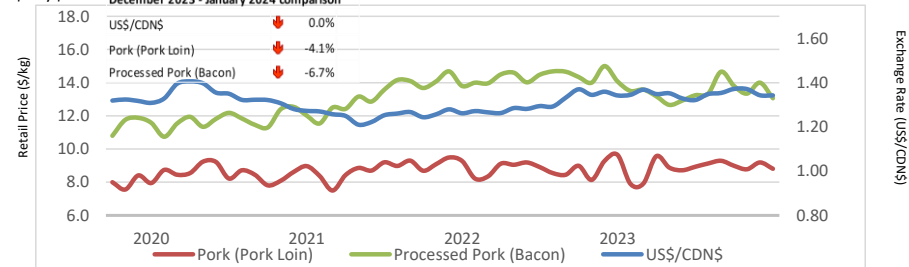
(US\$/cwt)

	Week Ending		Chg	YTD Avg Value Ending		Chg
	23-Mar-24	25-Mar-23		23-Mar-24	25-Mar-23	
Carcass	92.83	80.87	↑ 14.8%	89.21	82.68	↑ 7.9%
Loin	90.02	83.23	↑ 8.2%	85.17	83.10	↑ 2.5%
Butt	113.50	104.43	↑ 8.7%	105.37	100.47	↑ 4.9%
Pic	72.01	71.23	↑ 1.1%	66.66	66.45	↑ 0.3%
Rib	174.92	119.33	↑ 46.6%	143.60	117.73	↑ 22.0%
Ham	75.10	72.49	↑ 3.6%	76.74	78.41	↓ -2.1%
Belly	125.50	85.20	↑ 47.3%	126.14	95.67	↑ 31.8%

Source: USDA-APHIS: National Weekly Pork Report

Exchange Rate and Retail Prices for Pork Products

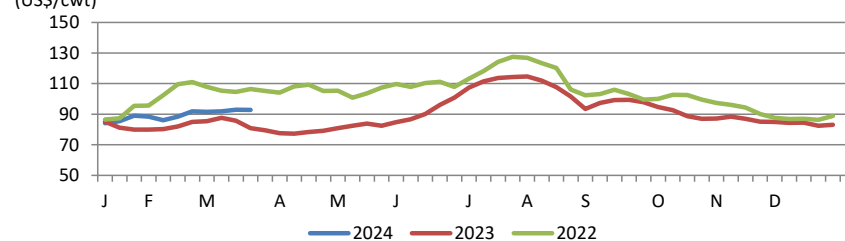
December 2023 - January 2024 comparison



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
	23-Mar-24	25-Mar-23			23-Mar-24	25-Mar-23	
Slaughter ('000 head)	2,532	2,473	↑	2.4%	30,287	30,037	↑ 0.8%
Pork Production (mil. lbs)	546	537	↑	1.7%	6,556	6,525	↑ 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
	23-Mar-24	25-Mar-23			23-Mar-24	25-Mar-23	
US - National	82.38	77.85	↑	5.8%	76.47	78.50	↓ -2.6%
Eastern Cornbelt	83.25	75.33	↑	10.5%	78.44	76.17	↑ 3.0%
Iowa Minnesota	81.81	77.81	↑	5.1%	74.99	78.49	↓ -4.5%
Western Cornbelt	81.91	77.74	↑	5.4%	74.13	78.36	↓ -5.4%

Total composite weighted average prices*

	23-Mar-24	25-Mar-23	Chg		23-Mar-24	25-Mar-23	Chg
Early Weaned Pigs	51.42	42.84	↑	20.0%	48.55	57.92	↓ -16.2%
40 lb Feeder Pigs	94.21	85.89	↑	9.7%	74.21	87.46	↓ -15.1%

*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