

Hog Supply at a Glance

Week ending March 30, 2024



Hog Slaughter at Federally Inspected Packing Plants

Number of Head

	Week Ending		Chg	YTD Ending		Chg
	30-Mar-24	01-Apr-23		30-Mar-24	01-Apr-23	
West	163,612	183,360	↓ -10.8%	2,292,097	2,388,166	↓ -4.0%
East	200,876	239,777	↓ -16.2%	2,836,375	3,036,427	↓ -6.6%
Canada	364,488	423,137	↓ -13.9%	5,128,472	5,424,593	↓ -5.5%
Carcass weight (kg)*[1]	112.01	109.00	↑ 2.8%	111.46	109.56	↑ 1.7%
Pork Production (t)	40,826	46,122	↓ -11.5%	571,619	594,318	↓ -3.8%

[1] Week ending March 30, 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
	30-Mar-24	01-Apr-23		30-Mar-24	01-Apr-23	
British Columbia	212.84	207.19	↑ 2.7%	191.61	197.60	↓ -3.0%
Alberta	215.60	199.00	↑ 8.3%	199.72	198.77	↑ 0.5%
Saskatchewan	203.51	192.07	↑ 6.0%	184.96	191.97	↓ -3.7%
Manitoba	218.58	205.11	↑ 6.6%	201.80	204.49	↓ -1.3%
Ontario [1]	242.28	225.71	↑ 7.3%	231.32	218.09	↑ 6.1%
Quebec **	199.15	190.18	↑ 4.7%	188.68	181.50	↑ 4.0%
New Brunswick	206.81	186.44	↑ 10.9%	183.58	187.29	↓ -2.0%
Nova Scotia	209.41	202.19	↑ 3.6%	188.42	196.61	↓ -4.2%
Prince Edward Island	199.15	190.18	↑ 4.7%	188.68	188.63	↑ 0.0%

[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
	30-Mar-24	01-Apr-23		30-Mar-24	01-Apr-23	
British Columbia	2,708	2,574	↑ 5.2%	36,439	35,977	↑ 1.3%
Alberta	31,135	42,959	↓ -27.5%	519,671	563,323	↓ -7.7%
Saskatchewan	29,317	35,765	↓ -18.0%	421,234	463,647	↓ -9.1%
Manitoba	102,458	103,250	↓ -0.8%	1,356,918	1,331,508	↑ 1.9%
Ontario	86,301	111,249	↓ -22.4%	1,362,992	1,431,359	↓ -4.8%
Quebec	124,226	139,366	↓ -10.9%	1,612,731	1,778,669	↓ -9.3%
New Brunswick	900	419	-	6,492	4,435	↑ 46.4%
Nova Scotia	96	112	↓ -14.3%	1,729	2,077	↓ -16.8%
Prince Edward Island	934	955	↓ -2.2%	12,406	11,175	↑ 11.0%
Canada	378,075	436,649	↓ -13.4%	5,330,612	5,622,170	↓ -5.2%

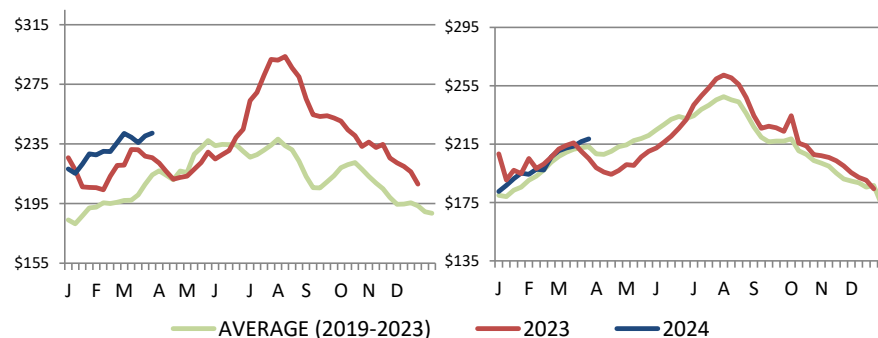
Estimated Sow/Boar Slaughter (includes federal & provincial slaughter)

West	2,084	1,877	↑ 11.0%	28,940	23,615	↑ 22.5%
East	909	722	↑ 25.9%	13,135	10,830	↑ 21.3%
Canada	2,993	2,599	↑ 15.2%	42,075	34,445	↑ 22.2%

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

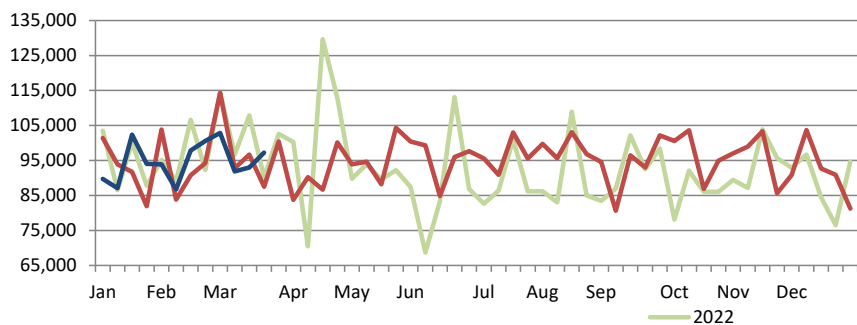
	Monthly		Chg	YTD Ending		Chg
	Feb-24	Feb-23		Feb-24	Feb-23	
United States	34,709	35,883	↓ -3.3%	70,642	72,540	↓ -2.6%
Japan	23,756	15,298	↑ 55.3%	51,987	29,924	↑ 73.7%
China	15,541	16,821	↓ -7.6%	29,968	35,094	↓ -14.6%
Mexico	13,671	12,490	↑ 9.5%	27,973	27,486	↑ 1.8%
Philippines	10,148	8,108	↑ 25.2%	17,189	12,671	↑ 35.7%
South Korea	8,335	4,303	↑ 93.7%	16,458	7,476	-
Taiwan	4,313	3,904	↑ 10.5%	7,907	6,954	↑ 13.7%
Colombia	1,863	2,041	↓ -8.8%	4,305	4,376	↓ -1.6%
Australia	1,512	649	-	3,294	1,141	-
Malaysia	1,329	314	-	2,464	339	-
EU - 27	185	55	-	321	58	-
Other	6,449	6,571	↓ -1.9%	4,715	4,882	↓ -3.4%
Total	121,811	106,438	↑ 14.4%	243,672	209,511	↑ 16.3%

Domestic exports only (excludes re-exports)

Source: Statistics Canada

Canadian Feeder Hog Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	23-Mar-24	25-Mar-23		23-Mar-24	25-Mar-23	
Number of Head	97,230	87,504	↑ 11.1%	1,137,186	1,132,973	↑ 0.4%



Source: USDA - APHIS

PREPARED BY ANIMAL INDUSTRY DIVISION, MARKET INFORMATION SECTION

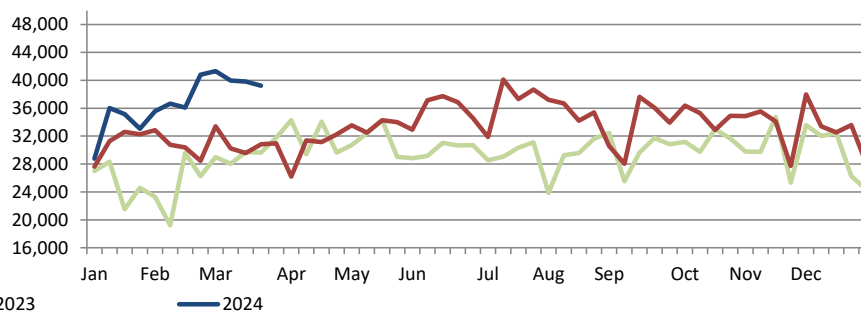
Canadian Pork Exports CDN\$ ('000)

	Monthly		Chg	YTD Ending		Chg
	Feb-24	Feb-23		Feb-24	Feb-23	
United States	145,103	140,031	↑ 3.6%	291,171	289,450	↑ 0.6%
Japan	121,039	72,198	↑ 67.6%	265,182	145,800	↑ 81.9%
South Korea	39,120	18,218	-	76,686	30,166	-
China	34,820	37,965	↓ -8.3%	66,681	80,072	↓ -16.7%
Mexico	30,193	27,908	↑ 8.2%	61,354	60,144	↑ 2.0%
Philippines	25,334	20,170	↑ 25.6%	44,016	31,198	↑ 41.1%
Taiwan	14,563	11,420	↑ 27.5%	26,013	20,753	↑ 25.3%
Colombia	5,228	5,525	↓ -5.4%	12,551	11,578	↑ 8.4%
Australia	4,334	1,410	-	9,810	2,843	-
Malaysia	3,611	1,010	-	7,277	1,084	-
EU - 27	620	203	-	1,026	221	-
Other	20,728	16,545	↑ 25.3%	14,872	12,679	↑ 17.3%
Total	444,694	352,602	↑ 26.1%	897,367	702,533	↑ 27.7%

Domestic exports only (excludes re-exports)

Canadian Market Hogs/Sows/Boars Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	23-Mar-24	25-Mar-23		23-Mar-24	25-Mar-23	
Number of Head	39,239	30,826	↑ 27.3%	442,447	370,267	↑ 19.5%



Imports

Metric tonnes

	Week Ending		Chg	YTD Ending		Chg
	30-Mar-24	01-Apr-23		30-Mar-24	01-Apr-23	
**Fresh and Frozen Pork						
United States	2,580	2,679	↓ -3.7%	34,948	36,736	↓ -4.9%
Brazil	0	75	-	2,409	375	-
Germany	121	148	↓ -17.9%	1,672	3,506	↓ -52.3%
Denmark	0	147	-	1,119	3,089	↓ -63.8%
Netherlands	0	0	-	497	613	↓ -19.0%
Other	1	93	-	566	2,132	↓ -73.5%
Total Fresh and Frozen	2,702	3,142	↓ -14.0%	41,209	46,450	↓ -11.3%

Source: CFIA

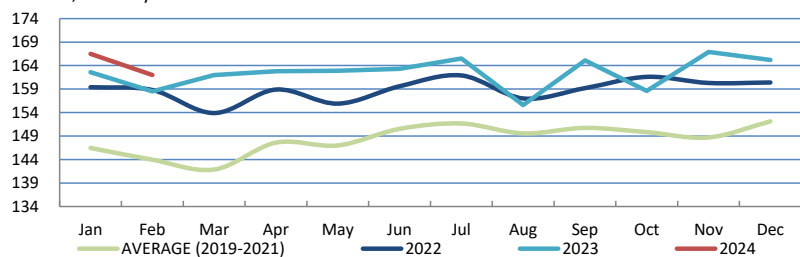
	Week Ending		Chg	YTD Ending		Chg
	30-Mar-24	01-Apr-23		30-Mar-24	01-Apr-23	
**Pork Processed						
United States	1,127	1,261	↓ -10.6%	19,924	18,122	↑ 9.9%
Italy	29	70	↓ -58.9%	1,034	1,149	↓ -10.1%
Denmark	0	47	-	231	83	-
Other	0	59	-	579	548	↑ 5.7%
Total Processed	1155	2,074	↓ -44.3%	21,768	19,902	↑ 9.4%
Total Pork Fat	0	0	-	117	1	-
Total	3,857	4,573	↓ -15.6%	63,094	66,353	↓ -4.9%

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

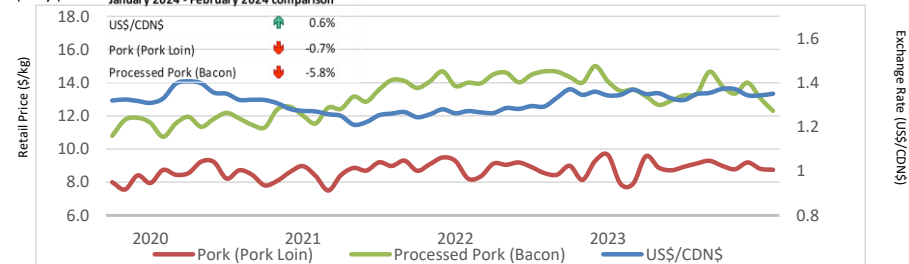
(US\$/cwt)

	Week Ending		Chg	YTD Avg Value Ending		Chg
	30-Mar-24	01-Apr-23		30-Mar-24	01-Apr-23	
Carcass	94.66	79.51	↑ 19.1%	89.63	82.44	↑ 8.7%
Loin	92.86	80.84	↑ 14.9%	85.76	82.93	↑ 3.4%
Butt	113.72	103.59	↑ 9.8%	106.01	100.71	↑ 5.3%
Pic	70.93	67.38	↑ 5.3%	66.99	66.52	↑ 0.7%
Rib	172.82	117.30	↑ 47.3%	145.85	117.70	↑ 23.9%
Ham	79.08	71.81	↑ 10.1%	76.92	77.91	↓ -1.3%
Belly	123.87	86.27	↑ 43.6%	125.97	94.95	↑ 32.7%

Source: USDA-APHIS: National Weekly Pork Report

Exchange Rate and Retail Prices for Pork Products

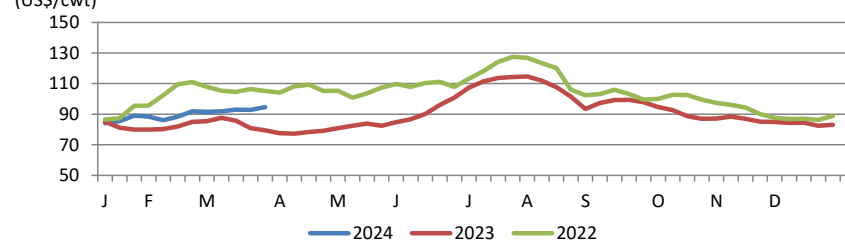
January 2024 - February 2024 comparison



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
	30-Mar-24	01-Apr-23		30-Mar-24	01-Apr-23	
Slaughter ('000 head)	2,404	2,484	↓ -3.2%	32,682	32,521	↑ 0.5%
Pork Production (mil. lbs)	518	539	↓ -4.0%	7,071	7,064	↑ 0.1%
Avg Dressed Weight (lbs)	215	217	↓ -0.9%			

Source: United State Department of Agriculture (USDA)

United States Pork Imports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	Feb-24	Feb-23		Feb-24	Feb-23	
Canada	27,570	28,932	↓ -4.7%	55,612	59,392	↓ -6.4%
Mexico	3,544	3,177	↑ 11.6%	6,867	6,554	↑ 4.8%
Brazil	3,134	1,221	-	6,652	2,552	-
Denmark	2,256	2,282	↓ -1.2%	5,466	4,355	↑ 25.5%
Poland	1,898	2,163	↓ -12.2%	4,126	4,130	↓ -0.1%
Other	4,132	3,814	↑ 8.3%	9,207	7,488	↑ 23.0%
Total	43,475	41,447	↑ 4.9%	87,929	84,470	↑ 4.1%

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
	30-Mar-24	01-Apr-23		30-Mar-24	01-Apr-23	
US - National	83.28	76.48	↑ 8.9%	76.99	78.35	↓ -1.7%
Eastern Cornbelt	83.73	75.36	↑ 11.1%	78.84	76.11	↑ 3.6%
Iowa Minnesota	82.65	76.59	↑ 7.9%	75.58	78.35	↓ -3.5%
Western Cornbelt	82.80	76.43	↑ 8.3%	74.80	78.21	↓ -4.4%

Total composite weighted average prices*

	30-Mar-24	01-Apr-23	Chg	30-Mar-24	01-Apr-23	Chg
Early Weaned Pigs	49.66	40.33	↑ 23.1%	48.62	56.58	↓ -14.1%
40 lb Feeder Pigs	98.14	80.97	↑ 21.2%	76.56	87.09	↓ -12.1%

*Includes Formula and Cash

Source: USDA: National Direct

United States Pork Exports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	Feb-24	Feb-23		Feb-24	Feb-23	
Mexico	99,006	81,159	↑ 22.0%	205,965	184,818	↑ 11.4%
Japan	39,738	40,217	↓ -1.2%	79,655	79,833	↓ -0.2%
South Korea	29,428	17,454	↑ 68.6%	58,374	36,519	↑ 59.8%
Canada	19,438	18,659	↑ 4.2%	38,563	39,785	↓ -3.1%
Colombia	15,299	9,326	↑ 64.0%	28,655	18,153	↑ 57.8%
Other	59,850	42,865	↑ 39.6%	124,581	121,691	↑ 2.4%
Total	269,184	228,715	↑ 17.7%	535,793	480,799	↑ 11.4%

Source: USDA, Economic Research Service