

Hog Supply at a Glance

Week ending April 27, 2024



Hog Slaughter at Federally Inspected Packing Plants

Number of Head

| | Week Ending | | Chg | YTD Ending | | Chg |
|-------------------------|----------------|----------------|----------------|------------------|------------------|----------------|
| | 27-Apr-24 | 29-Apr-23 | | 27-Apr-24 | 29-Apr-23 | |
| West | 176,779 | 181,530 | ↓ -2.6% | 2,983,432 | 3,063,928 | ↓ -2.6% |
| East | 225,713 | 237,250 | ↓ -4.9% | 3,707,725 | 3,942,187 | ↓ -5.9% |
| Canada | 402,492 | 418,780 | ↓ -3.9% | 6,691,157 | 7,006,115 | ↓ -4.5% |
| Carcass weight (kg)*[1] | 111.36 | 109.27 | ↑ 1.9% | 111.55 | 109.53 | ↑ 1.8% |
| Pork Production (t) | 44,822 | 45,760 | ↓ -2.1% | 746,399 | 767,380 | ↓ -2.7% |

[1] Week ending April 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-Apr-24 | 29-Apr-23 | | 27-Apr-24 | 29-Apr-23 | |
| British Columbia | 233.70 | 187.36 | ↑ 24.7% | 198.97 | 196.54 | ↑ 1.2% |
| Alberta | 237.10 | 186.70 | ↑ 27.0% | 206.38 | 196.33 | ↑ 5.1% |
| Saskatchewan | 221.90 | 183.44 | ↑ 21.0% | 192.16 | 190.55 | ↑ 0.8% |
| Manitoba | 237.35 | 196.97 | ↑ 20.5% | 208.93 | 202.60 | ↑ 3.1% |
| Ontario [1] | 260.56 | 212.48 | ↑ 22.6% | 237.50 | 217.53 | ↑ 9.2% |
| Quebec ** | 213.88 | 167.34 | ↑ 27.8% | 193.88 | 180.10 | ↑ 7.7% |
| New Brunswick | 226.25 | 175.30 | ↑ 29.1% | 192.41 | 184.46 | ↑ 4.3% |
| Nova Scotia | 236.63 | 182.60 | ↑ 29.6% | 196.92 | 194.54 | ↑ 1.2% |
| Prince Edward Island | 213.88 | 167.34 | ↑ 27.8% | 193.88 | 185.55 | ↑ 4.5% |

[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-Apr-24 | 29-Apr-23 | | 27-Apr-24 | 29-Apr-23 | |
| British Columbia | 2,667 | 2,714 | ↓ -1.7% | 50,418 | 46,485 | ↑ 8.5% |
| Alberta | 41,957 | 40,940 | ↑ 2.5% | 680,132 | 726,734 | ↓ -6.4% |
| Saskatchewan | 32,888 | 36,229 | ↓ -9.2% | 555,955 | 596,482 | ↓ -6.8% |
| Manitoba | 101,314 | 103,611 | ↓ -2.2% | 1,766,330 | 1,706,679 | ↑ 3.5% |
| Ontario | 109,177 | 109,019 | ↑ 0.1% | 1,787,888 | 1,856,708 | ↓ -3.7% |
| Quebec | 129,095 | 140,230 | ↓ -7.9% | 2,104,556 | 2,307,811 | ↓ -8.8% |
| New Brunswick | 905 | 473 | ↑ 91.3% | 8,836 | 6,095 | ↑ 45.0% |
| Nova Scotia | 270 | 121 | - | 2,341 | 2,540 | ↓ -7.8% |
| Prince Edward Island | 934 | 974 | ↓ -4.1% | 16,234 | 15,344 | ↑ 5.8% |
| Canada | 419,207 | 434,311 | ↓ -3.5% | 6,972,690 | 7,264,878 | ↓ -4.0% |

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

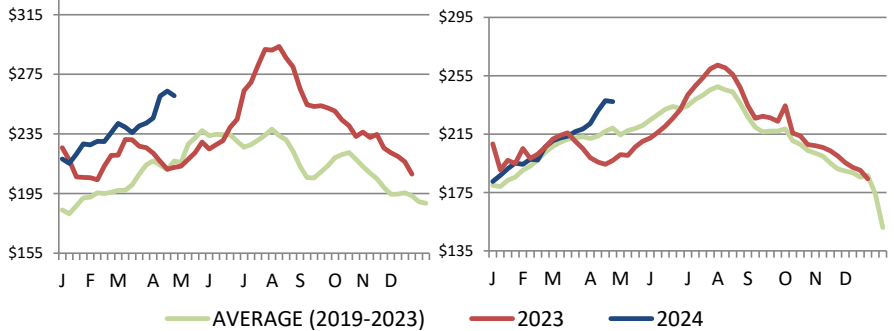
| | | | | | | |
|---------------|--------------|--------------|----------------|---------------|---------------|----------------|
| West | 2,916 | 1,733 | ↑ 68.3% | 41,112 | 30,108 | ↑ 36.5% |
| East | 878 | 801 | ↑ 9.6% | 16,030 | 14,462 | ↑ 10.8% |
| Canada | 3,794 | 2,534 | ↑ 49.7% | 57,142 | 44,570 | ↑ 28.2% |

Source: CFIA and Provincial Governments

Ontario Hog Price - Dressed Weight

(Total Value FOB yard)

Manitoba Hog Price - Index 100



Weekly Weighted Avg. Price (CDN\$/100kg)

Source: Provincial Pork Associations, Provincial Governments and the USDA

Exports

Canadian Pork Exports Metric tonnes

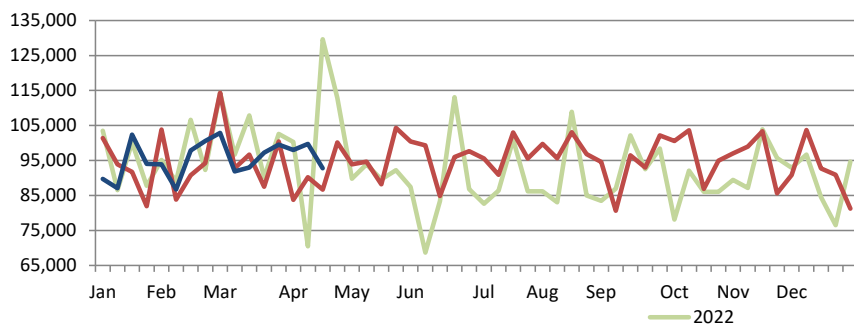
| | Monthly | | Chg | YTD Ending | | Chg |
|---------------|----------------|----------------|----------------|----------------|----------------|----------------|
| | Mar-24 | Mar-23 | | Mar-24 | Mar-23 | |
| United States | 36,476 | 36,613 | ↓ -0.4% | 107,118 | 109,153 | ↓ -1.9% |
| Japan | 26,778 | 15,418 | ↑ 73.7% | 78,765 | 45,342 | ↑ 73.7% |
| China | 18,375 | 22,690 | ↓ -19.0% | 48,346 | 57,784 | ↓ -16.3% |
| Mexico | 12,656 | 13,491 | ↓ -6.2% | 40,629 | 40,977 | ↓ -0.8% |
| Philippines | 14,066 | 11,710 | ↑ 20.1% | 31,256 | 24,381 | ↑ 28.2% |
| South Korea | 8,222 | 4,185 | ↑ 96.4% | 24,678 | 11,661 | - |
| Taiwan | 4,225 | 5,106 | ↓ -17.3% | 12,132 | 12,060 | ↑ 0.6% |
| Colombia | 1,684 | 1,830 | ↓ -8.0% | 5,989 | 6,206 | ↓ -3.5% |
| Australia | 1,737 | 433 | - | 5,031 | 1,574 | - |
| Viet Nam | 2,751 | 690 | - | 3,963 | 1,623 | - |
| EU - 27 | 294 | 197 | ↑ 48.8% | 615 | 255 | - |
| Other | 6,940 | 6,699 | ↑ 3.6% | 4,715 | 4,882 | ↓ -3.4% |
| Total | 134,204 | 119,062 | ↑ 12.7% | 377,852 | 328,573 | ↑ 15.0% |

Domestic exports only (excludes re-exports)

Source: Statistics Canada

Canadian Feeder Hog Exports to the US

| | Week Ending | | Chg | YTD Ending | | Chg |
|----------------|-------------|-----------|--------|------------|-----------|--------|
| | 20-Apr-24 | 22-Apr-23 | | 20-Apr-24 | 22-Apr-23 | |
| Number of Head | 92,813 | 86,642 | ↑ 7.1% | 1,527,312 | 1,493,998 | ↑ 2.2% |



Source: USDA - APHIS

PREPARED BY ANIMAL INDUSTRY DIVISION, MARKET INFORMATION SECTION

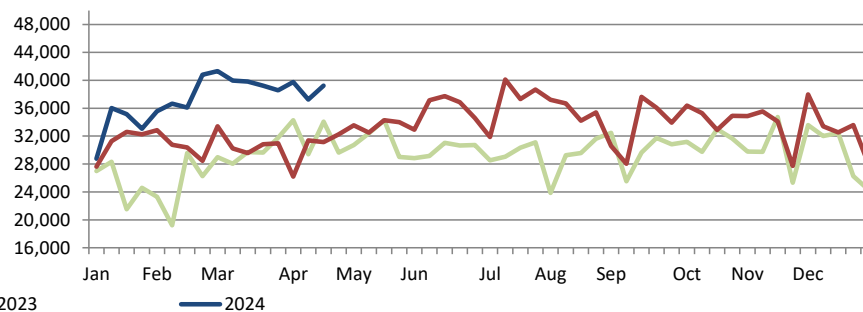
Canadian Pork Exports CDN\$ ('000)

| | Monthly | | Chg | YTD Ending | | Chg |
|---------------|----------------|----------------|----------------|------------------|------------------|----------------|
| | Mar-24 | Mar-23 | | Mar-24 | Mar-23 | |
| United States | 152,243 | 149,762 | ↑ 1.7% | 443,414 | 439,212 | ↑ 1.0% |
| Japan | 137,413 | 72,120 | ↑ 90.5% | 402,595 | 217,920 | ↑ 84.7% |
| South Korea | 34,562 | 16,104 | - | 111,255 | 46,270 | - |
| China | 42,440 | 57,950 | ↓ -26.8% | 109,130 | 138,021 | ↓ -20.9% |
| Mexico | 27,325 | 32,169 | ↓ -15.1% | 88,679 | 92,313 | ↓ -3.9% |
| Philippines | 35,454 | 30,114 | ↑ 17.7% | 79,428 | 61,313 | ↑ 29.5% |
| Taiwan | 13,440 | 16,657 | ↓ -19.3% | 39,453 | 37,410 | ↑ 5.5% |
| Colombia | 4,670 | 5,842 | ↓ -20.1% | 17,221 | 17,419 | ↓ -1.1% |
| Australia | 4,928 | 1,247 | - | 14,738 | 4,091 | - |
| New Zealand | 4,868 | 2,187 | - | 11,385 | 4,598 | - |
| EU - 27 | 978 | 722 | ↑ 35.5% | 2,004 | 944 | - |
| Other | 25,698 | 18,571 | ↑ 38.4% | 14,872 | 12,679 | ↑ 17.3% |
| Total | 484,019 | 403,446 | ↑ 20.0% | 1,381,299 | 1,105,979 | ↑ 24.9% |

Domestic exports only (excludes re-exports)

Canadian Market Hogs/Sows/Boars Exports to the US

| | Week Ending | | Chg | YTD Ending | | Chg |
|----------------|-------------|-----------|---------|------------|-----------|---------|
| | 20-Apr-24 | 22-Apr-23 | | 20-Apr-24 | 22-Apr-23 | |
| Number of Head | 39,234 | 31,146 | ↑ 26.0% | 597,246 | 489,943 | ↑ 21.9% |



Imports

Metric tonnes

| | Week Ending | | Chg | YTD Ending | | Chg |
|--------------------------------|--------------|--------------|-----------------|---------------|---------------|----------------|
| | 27-Apr-24 | 29-Apr-23 | | 27-Apr-24 | 29-Apr-23 | |
| **Fresh and Frozen Pork | | | | | | |
| United States | 2,637 | 2,687 | ↓ -1.9% | 45,115 | 46,786 | ↓ -3.6% |
| Brazil | 0 | 25 | - | 3,399 | 600 | - |
| Germany | 125 | 266 | ↓ -53.2% | 2,504 | 4,456 | ↓ -43.8% |
| Denmark | 0 | 245 | - | 1,508 | 3,674 | ↓ -59.0% |
| Netherlands | 0 | 25 | - | 640 | 738 | ↓ -13.3% |
| Other | 0 | 157 | - | 1,076 | 2,710 | ↓ -60.3% |
| Total Fresh and Frozen | 2,762 | 3,405 | ↓ -18.9% | 54,243 | 58,964 | ↓ -8.0% |

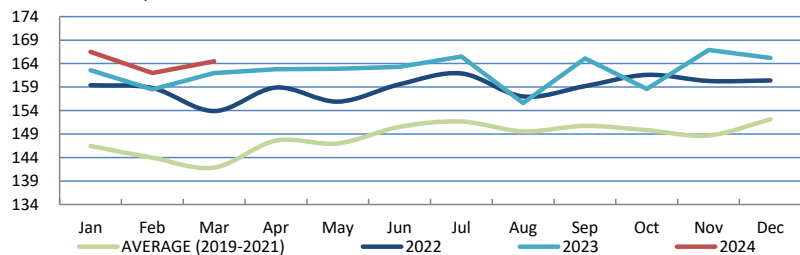
Source: CFIA

| | Week Ending | | Chg | YTD Ending | | Chg |
|-------------------------|--------------|--------------|-----------------|---------------|---------------|----------------|
| | 27-Apr-24 | 29-Apr-23 | | 27-Apr-24 | 29-Apr-23 | |
| **Pork Processed | | | | | | |
| United States | 944 | 931 | ↑ 1.3% | 24,272 | 21,915 | ↑ 10.8% |
| Italy | 1 | 46 | ↓ -98.7% | 1,485 | 1,375 | ↑ 8.0% |
| Denmark | 0 | 39 | - | 290 | 163 | ↑ 77.9% |
| Other | 9 | 59 | ↓ -84.9% | 797 | 666 | ↑ 19.7% |
| Total Processed | 953 | 1,041 | ↓ -8.4% | 26,844 | 24,119 | ↑ 11.3% |
| Total Pork Fat | 1 | 0 | - | 117 | 18 | - |
| Total | 3,716 | 4,445 | ↓ -16.4% | 81,204 | 83,101 | ↓ -2.3% |

Source: CFIA

Market Indicators

Consumer Price Index - Fresh or Frozen Pork 2002 Base, Monthly



Source: Statistics Canada

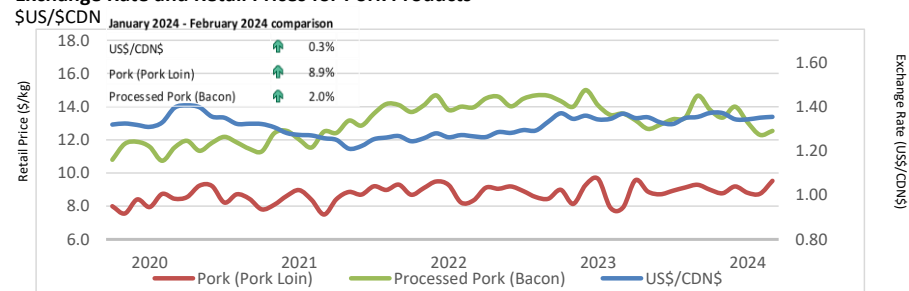
Estimated Average Value of the Pork Carcass Cutout on the US Wholesale Market

(US\$/cwt)

| | Week Ending | | Chg | YTD Avg Value Ending | | Chg |
|---------|-------------|-----------|---------|----------------------|-----------|---------|
| | 27-Apr-24 | 29-Apr-23 | | 27-Apr-24 | 29-Apr-23 | |
| Carcass | 98.20 | 79.12 | ↑ 24.1% | 91.86 | 81.42 | ↑ 12.8% |
| Loin | 98.83 | 81.69 | ↑ 21.0% | 88.50 | 82.41 | ↑ 7.4% |
| Butt | 130.41 | 112.40 | ↑ 16.0% | 110.37 | 101.91 | ↑ 8.3% |
| Pic | 80.38 | 64.39 | ↑ 24.8% | 69.03 | 66.35 | ↑ 4.0% |
| Rib | 165.30 | 113.99 | ↑ 45.0% | 150.88 | 116.73 | ↑ 29.3% |
| Ham | 82.43 | 72.59 | ↑ 13.6% | 79.32 | 76.36 | ↑ 3.9% |
| Belly | 117.13 | 79.91 | ↑ 46.6% | 125.59 | 91.44 | ↑ 37.3% |

Source: USDA-APHIS: National Weekly Pork Report

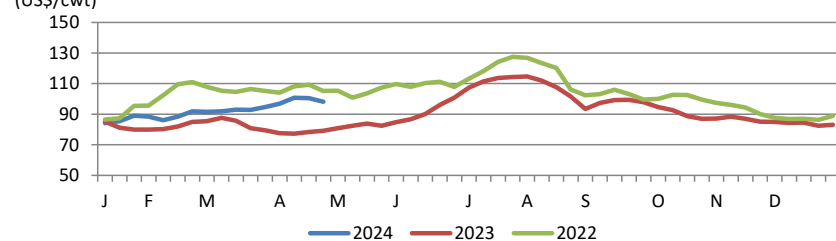
Exchange Rate and Retail Prices for Pork Products



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-Apr-24 | 29-Apr-23 | | 27-Apr-24 | 29-Apr-23 | |
| Slaughter ('000 head) | 2,379 | 2,380 | ↓ 0.0% | 42,416 | 42,151 | ↑ 0.6% |
| Pork Production (mil. lbs) | 513 | 515 | ↓ -0.3% | 9,171 | 9,152 | ↑ 0.2% |
| Avg Dressed Weight (lbs) | 216 | 216 | 0.0% | | | |

Source: United State Department of Agriculture (USDA)

United States Pork Imports

Carcass weight - tonnes

| | Monthly | | Chg | YTD Ending | | Chg |
|--------------|---------------|---------------|---------------|----------------|----------------|---------------|
| | Mar-24 | Mar-23 | | Mar-24 | Mar-23 | |
| Canada | 28,006 | 29,508 | ↓ -5.1% | 83,618 | 88,900 | ↓ -5.9% |
| Mexico | 3,598 | 3,680 | ↓ -2.2% | 10,464 | 10,235 | ↑ 2.2% |
| Brazil | 2,798 | 1,596 | ↑ 75.4% | 9,450 | 4,148 | - |
| Denmark | 3,703 | 2,404 | ↑ 54.0% | 9,169 | 6,759 | ↑ 35.7% |
| Poland | 2,069 | 1,842 | ↑ 12.3% | 6,196 | 5,972 | ↑ 3.8% |
| Other | 6,979 | 5,331 | ↑ 30.9% | 16,185 | 12,817 | ↑ 26.3% |
| Total | 47,154 | 44,361 | ↑ 6.3% | 135,083 | 128,831 | ↑ 4.9% |

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 |
|------------------|-------------|-----------|---------|------------|-----------|--------|
| | 27-Apr-24 | 29-Apr-23 | | 27-Apr-24 | 29-Apr-23 | |
| US - National | 89.88 | 74.72 | ↑ 20.3% | 79.72 | 77.31 | ↑ 3.1% |
| Eastern Cornbelt | 89.26 | 72.90 | ↑ 22.4% | 81.19 | 75.12 | ↑ 8.1% |
| Iowa Minnesota | 89.31 | 74.47 | ↑ 19.9% | 78.55 | 77.30 | ↑ 1.6% |
| Western Cornbelt | 89.81 | 74.42 | ↑ 20.7% | 77.95 | 77.15 | ↑ 1.0% |

Total composite weighted average prices*

| | 27-Apr-24 | 29-Apr-23 | Chg | 27-Apr-24 | 29-Apr-23 | Chg |
|-------------------|-----------|-----------|---------|-----------|-----------|---------|
| Early Weaned Pigs | 44.98 | 18.80 | - | 48.27 | 48.58 | ↓ -0.6% |
| 40 lb Feeder Pigs | 79.30 | 49.45 | ↑ 60.4% | 80.25 | 81.28 | ↓ -1.3% |

*Includes Formula and Cash

Source: USDA: National Direct

United States Pork Exports

Carcass weight - tonnes

| | Monthly | | Chg | YTD Ending | | Chg |
|--------------|----------------|----------------|---------------|----------------|----------------|---------------|
| | Mar-24 | Mar-23 | | Mar-24 | Mar-23 | |
| Mexico | 89,091 | 101,955 | ↓ -12.6% | 295,057 | 286,773 | ↑ 2.9% |
| Japan | 46,267 | 46,520 | ↓ -0.5% | 125,922 | 126,352 | ↓ -0.3% |
| South Korea | 38,777 | 26,360 | ↑ 47.1% | 97,151 | 62,879 | ↑ 54.5% |
| Canada | 22,789 | 23,830 | ↓ -4.4% | 61,353 | 63,614 | ↓ -3.6% |
| Colombia | 13,442 | 8,926 | ↑ 50.6% | 42,097 | 27,080 | ↑ 55.5% |
| Other | 71,368 | 72,799 | ↓ -2.0% | 195,947 | 189,942 | ↑ 3.2% |
| Total | 281,734 | 280,390 | ↑ 0.5% | 817,526 | 756,641 | ↑ 8.0% |

Source: USDA, Economic Research Service