

Hog Supply at a Glance

Week ending June 8, 2024



Hog Slaughter at Federally Inspected Packing Plants

Number of Head

	Week Ending		Chg	YTD Ending		Chg
	08-Jun-24	10-Jun-23		08-Jun-24	10-Jun-23	
West	184,703	176,486	↑ 4.7%	4,028,131	4,123,827	↓ -2.3%
East	222,668	236,605	↓ -5.9%	4,999,257	5,321,349	↓ -6.1%
Canada	407,371	413,091	↓ -1.4%	9,027,388	9,445,176	↓ -4.4%
Carcass weight (kg)*[1]	110.60	106.01	↑ 4.3%	111.38	108.04	↑ 3.1%
Pork Production (t)	45,055	43,792	↑ 2.9%	1,005,470	1,020,457	↓ -1.5%

[1] Week ending June 08, 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
	08-Jun-24	10-Jun-23		08-Jun-24	10-Jun-23	
British Columbia	233.37	207.89	↑ 12.3%	207.97	197.55	↑ 5.3%
Alberta	238.00	204.21	↑ 16.5%	213.88	196.69	↑ 8.7%
Saskatchewan	223.48	200.62	↑ 11.4%	199.95	191.39	↑ 4.5%
Manitoba	238.80	216.20	↑ 10.5%	216.10	203.94	↑ 6.0%
Ontario [1]	266.63	227.87	↑ 17.0%	244.04	218.88	↑ 11.5%
Quebec **	218.30	180.77	↑ 20.8%	199.38	178.86	↑ 11.5%
New Brunswick	227.71	205.31	↑ 10.9%	201.26	186.46	↑ 7.9%
Nova Scotia	234.59	205.19	↑ 14.3%	206.87	194.96	↑ 6.1%
Prince Edward Island	218.30	180.77	↑ 20.8%	199.38	182.89	↑ 9.0%

[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
	08-Jun-24	10-Jun-23		08-Jun-24	10-Jun-23	
British Columbia	2,507	2,573	↓ -2.6%	66,876	63,260	↑ 5.7%
Alberta	41,064	44,398	↓ -7.5%	909,717	976,050	↓ -6.8%
Saskatchewan	32,027	29,532	↑ 8.4%	755,306	794,569	↓ -4.9%
Manitoba	110,140	104,291	↑ 5.6%	2,377,140	2,318,857	↑ 2.5%
Ontario	102,219	97,090	↑ 5.3%	2,378,447	2,458,749	↓ -3.3%
Quebec	130,863	149,241	↓ -12.3%	2,863,067	3,164,234	↓ -9.5%
New Brunswick	477	585	↓ -18.5%	12,106	9,653	↑ 25.4%
Nova Scotia	91	114	↓ -20.2%	2,983	3,316	↓ -10.0%
Prince Edward Island	1,106	408	↑ 171.1%	23,139	21,442	↑ 7.9%
Canada	420,494	428,232	↓ -1.8%	9,388,781	9,810,130	↓ -4.3%

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

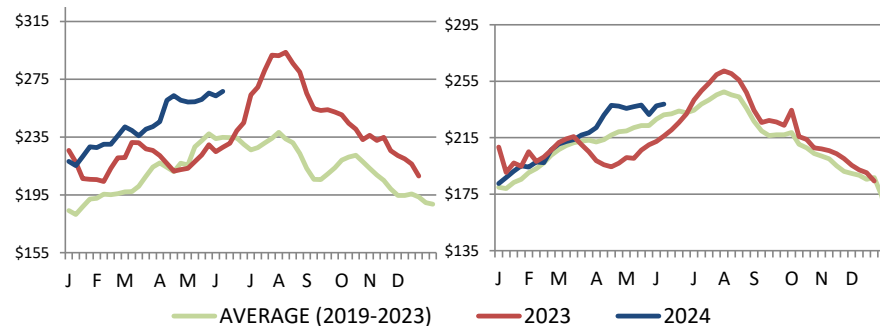
West	2,492	2,065	↑ 20.7%	56,264	42,045	↑ 33.8%
East	705	1,120	↓ -37.1%	20,690	20,167	↑ 2.6%
Canada	3,197	3,185	↑ 0.4%	76,954	62,212	↑ 23.7%

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

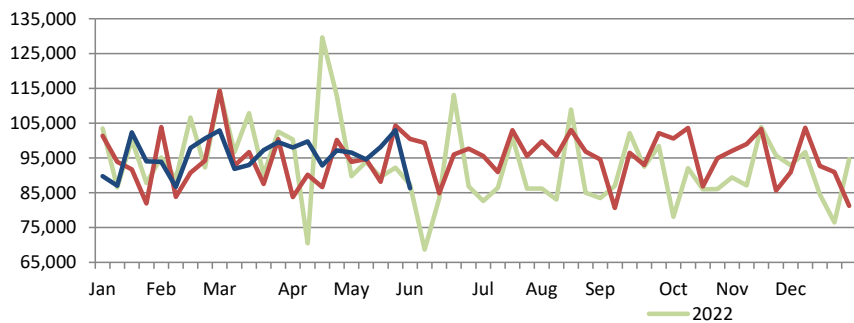
	Monthly		Chg	YTD Ending		Chg
	Apr-24	Apr-23		Apr-24	Apr-23	
United States	33,483	34,852	↓ -3.9%	140,601	144,005	↓ -2.4%
Japan	23,232	13,826	↑ 68.0%	101,997	59,168	↑ 72.4%
China	15,720	26,795	↓ -41.3%	64,069	84,579	↓ -24.2%
Mexico	20,273	5,876	↑ 245.0%	60,901	46,853	↑ 30.0%
Philippines	13,112	10,498	↑ 24.9%	44,369	34,879	↑ 27.2%
South Korea	8,785	5,816	↑ 51.0%	33,458	17,477	↑ 91.4%
Taiwan	3,571	7,202	↓ -50.4%	15,703	19,262	↓ -18.5%
Colombia	1,259	1,318	↓ -4.5%	7,249	7,524	↓ -3.7%
Australia	1,220	671	-	6,251	2,245	-
Viet Nam	1,422	332	-	5,385	1,955	-
EU - 27	133	176	↓ -24.3%	748	431	↑ 73.6%
Other	8,481	6,368	↑ 33.2%	27,758	23,926	↑ 16.0%
Total	130,690	113,731	↑ 14.9%	508,489	442,303	↑ 15.0%

Domestic exports only (excludes re-exports)

Source: Statistics Canada

Canadian Feeder Hog Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	01-Jun-24	03-Jun-23		01-Jun-24	03-Jun-23	
Number of Head	86,299	100,442	↓ -14.1%	2,103,072	2,075,624	↑ 1.3%



Source: USDA - APHIS

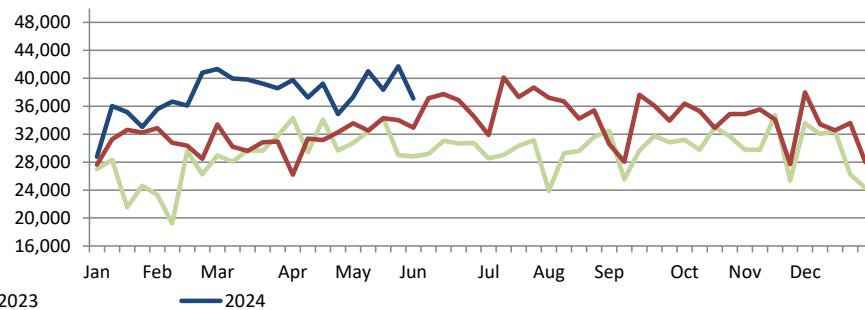
Canadian Pork Exports CDN\$ ('000)

	Monthly		Chg	YTD Ending		Chg
	Apr-24	Apr-23		Apr-24	Apr-23	
United States	147,877	132,053	↑ 12.0%	591,291	571,265	↑ 3.5%
Japan	116,927	63,834	↑ 83.2%	519,579	281,754	↑ 84.4%
China	34,747	70,671	-	143,783	208,692	↓ -31.1%
Mexico	39,673	13,604	↑ 191.6%	128,353	105,917	↑ 21.2%
Philippines	33,076	28,231	↑ 17.2%	112,514	89,544	↑ 25.7%
South Korea	39,090	22,828	↑ 71.2%	150,299	69,098	-
Taiwan	13,239	24,451	↓ -45.9%	52,693	61,861	↓ -14.8%
Colombia	3,577	3,939	↓ -9.2%	20,797	21,358	↓ -2.6%
Australia	4,605	2,500	↑ 84.2%	19,343	6,591	-
Viet Nam	4,368	726	↑ 501.5%	15,650	3,813	-
EU - 27	464	669	↓ -30.6%	2,468	1,612	↑ 53.1%
Other	25,386	18,283	↑ 38.9%	87,344	66,262	↑ 31.8%
Total	463,028	381,789	↑ 21.3%	1,844,114	1,487,768	↑ 24.0%

Domestic exports only (excludes re-exports)

Canadian Market Hogs/Sows/Boars Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	01-Jun-24	03-Jun-23		01-Jun-24	03-Jun-23	
Number of Head	37,094	32,917	↑ 12.7%	827,617	689,475	↑ 20.0%



Imports

Metric tonnes

	Week Ending		Chg	YTD Ending		Chg
	08-Jun-24	10-Jun-23		08-Jun-24	10-Jun-23	
**Fresh and Frozen Pork						
United States	2,826	2,531	↑ 11.6%	59,628	62,159	↓ -4.1%
Brazil	51	75	↓ -32.0%	4,231	800	-
Germany	50	148	↓ -66.2%	3,740	5,296	↓ -29.4%
Denmark	0	24	-	2,100	4,162	↓ -49.5%
Netherlands	0	25	-	836	862	↓ -3.1%
Other	25	72	↓ -65.1%	1,491	3,575	↓ -58.3%
Total Fresh and Frozen	2,952	2,875	↑ 2.7%	72,026	76,854	↓ -6.3%

Source: CFIA

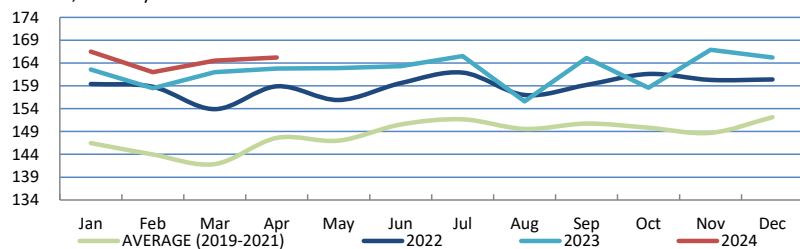
	Week Ending		Chg	YTD Ending		Chg
	08-Jun-24	10-Jun-23		08-Jun-24	10-Jun-23	
**Pork Processed						
United States	1,064	1,039	-	31,412	27,591	↑ 13.8%
Italy	3	133	↓ -97.8%	1,997	1,930	↑ 3.5%
Denmark	0	0	-	329	276	↑ 19.2%
Other	0	59	-	1,044	912	↑ 14.5%
Total Processed	1067	1,223	↓ -12.7%	34,782	30,709	↑ 13.3%
Total Pork Fat	0	0	-	117	29	-
Total	4,019	4,098	↓ -1.9%	106,925	107,592	↓ -0.6%

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

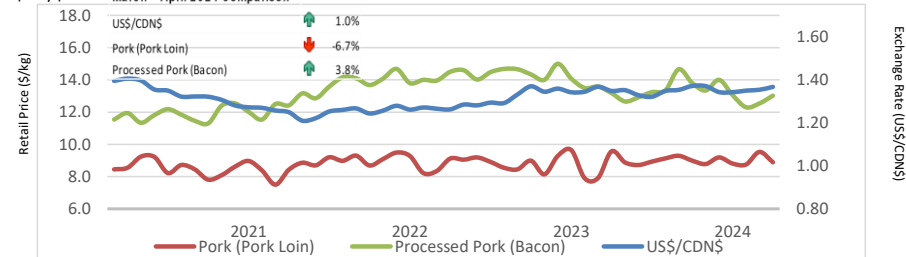
(US\$/cwt)

	Week Ending		Chg	YTD Avg Value Ending		Chg
	08-Jun-24	10-Jun-23		08-Jun-24	10-Jun-23	
Carcass	100.82	86.65	↑ 16.4%	94.07	81.97	↑ 14.8%
Loin	100.12	85.99	↑ 16.4%	91.82	82.91	↑ 10.7%
Butt	127.87	129.88	↓ -1.5%	115.46	107.69	↑ 7.2%
Pic	75.84	71.01	↑ 6.8%	71.15	66.57	↑ 6.9%
Rib	160.85	120.43	↑ 33.6%	155.64	116.59	↑ 33.5%
Ham	87.88	84.03	↑ 4.6%	80.73	77.56	↑ 4.1%
Belly	128.47	85.48	↑ 50.3%	125.28	88.52	↑ 41.5%

Source: USDA-APHIS: National Weekly Pork Report

Exchange Rate and Retail Prices for Pork Products

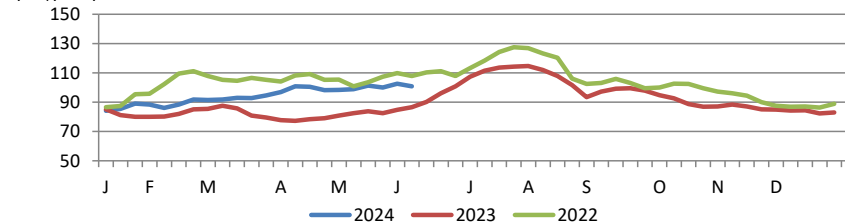
March - April 2024 comparison



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	%
	08-Jun-24	10-Jun-23			08-Jun-24	10-Jun-23		
Slaughter ('000 head)	2,422	2,355	↑	2.8%	56,552	56,106	↑	0.8%
Pork Production (mil. lbs)	521	501	↑	4.0%	12,212	12,143	↑	0.6%
Avg Dressed Weight (lbs)	215	213	↑	0.9%				

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	%
	08-Jun-24	10-Jun-23			08-Jun-24	10-Jun-23		
US - National	90.22	83.90	↑	7.5%	82.42	77.94	↑	5.8%
Eastern Cornbelt	89.35	81.70	↑	9.4%	83.30	75.76	↑	10.0%
Iowa Minnesota	81.30	84.16	↓	-3.4%	81.08	78.05	↑	3.9%
Western Cornbelt	91.89	84.18	↑	9.2%	81.18	77.83	↑	4.3%

Total composite weighted average prices*

	08-Jun-24	10-Jun-23	Chg	%	08-Jun-24	10-Jun-23	Chg	%
Early Weaned Pigs	39.34	18.32	↑	114.7%	46.40	40.85	↑	13.6%
40 lb Feeder Pigs	59.79	40.18	↑	48.8%	76.40	73.21	↑	4.4%

*Includes Formula and Cash

Source: USDA: National Direct

United States Pork Imports

Carcass weight - tonnes

	Monthly		Chg	%	YTD Ending		Chg	%
	Apr-24	Apr-23			Apr-24	Apr-23		
Canada	26,218	25,495	↑	2.8%	109,836	114,395	↓	-4.0%
Mexico	3,340	3,164	↑	5.5%	13,805	13,399	↑	3.0%
Brazil	6,979	3,543	↑	97.0%	12,616	5,755		-
Denmark	3,379	2,783	↑	21.4%	12,548	9,542	↑	31.5%
Poland	1,869	2,296	↓	-18.6%	8,065	8,267	↓	-2.5%
Other	2,664	3,072	↓	-13.3%	22,662	17,826	↑	27.1%
Total	44,449	40,353	↑	10.1%	179,532	169,184	↑	6.1%

Source: USDA, Economic Research Service

United States Pork Exports

Carcass weight - tonnes

	Monthly		Chg	%	YTD Ending		Chg	%
	Apr-24	Apr-23			Apr-24	Apr-23		
Mexico	112,127	86,446	↑	29.7%	407,184	373,219	↑	9.1%
Japan	49,284	47,028	↑	4.8%	175,206	173,380	↑	1.1%
South Korea	37,210	29,979	↑	24.1%	134,361	92,858	↑	44.7%
Canada	16,528	17,387	↓	-4.9%	77,880	81,001	↓	-3.9%
China	17,072	25,794	↓	-33.8%	58,919	92,282	↓	-36.2%
Other	65,288	56,735	↑	15.1%	261,485	207,269	↑	26.2%
Total	297,509	263,369	↑	13.0%	1,115,035	1,020,010	↑	9.3%

Source: USDA, Economic Research Service

For more information, please contact

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