

Hog Supply at a Glance

Week ending September 28, 2024



Hog Slaughter at Federally Inspected Packing Plants

Number of Head

	Week Ending		Chg	YTD Ending		Chg
	28-Sep-24	30-Sep-23		28-Sep-24	30-Sep-23	
West	189,488	170,854	↑ 10.9%	6,829,545	6,903,986	↓ -1.1%
East	229,993	221,382	↑ 3.9%	8,404,541	8,822,913	↓ -4.7%
Canada	419,481	392,236	↑ 6.9%	15,234,086	15,726,899	↓ -3.1%
Carcass weight (kg)*[1]	107.92	106.63	↑ 1.2%	109.93	107.24	↑ 2.5%
Pork Production (t)	45,270	41,825	↑ 8.2%	1,674,683	1,686,553	↓ -0.7%

[1] Week ending September 28, 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
	28-Sep-24	30-Sep-23		28-Sep-24	30-Sep-23	
British Columbia	214.94	220.74	↓ -2.6%	216.19	213.29	↑ 1.4%
Alberta	219.10	226.50	↓ -3.3%	220.92	213.56	↑ 3.4%
Saskatchewan	203.23	209.22	↓ -2.9%	206.81	205.45	↑ 0.7%
Manitoba	219.94	223.76	↓ -1.7%	222.59	218.85	↑ 1.7%
Ontario [1]	243.95	252.41	↓ -3.4%	249.95	238.12	↑ 5.0%
Quebec **	203.53	208.58	↓ -2.4%	204.55	194.28	↑ 5.3%
New Brunswick	205.15	210.14	↓ -2.4%	208.81	204.47	↑ 2.1%
Nova Scotia	216.20	220.60	↓ -2.0%	216.82	213.12	↑ 1.7%
Prince Edward Island	203.53	208.58	↓ -2.4%	204.55	196.65	↑ 4.0%

[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
	28-Sep-24	30-Sep-23		28-Sep-24	30-Sep-23	
British Columbia	2,785	3,153	↓ -11.7%	115,571	114,176	↑ 1.2%
Alberta	37,280	43,833	↓ -14.9%	1,499,881	1,632,508	↓ -8.1%
Saskatchewan	36,488	35,635	↑ 2.4%	1,289,701	1,331,868	↓ -3.2%
Manitoba	114,547	93,019	↑ 23.1%	4,063,031	3,947,555	↑ 2.9%
Ontario	108,181	96,642	↑ 11.9%	4,020,722	4,034,150	↓ -0.3%
Quebec	134,290	133,678	↑ 0.5%	4,842,284	5,248,085	↓ -7.7%
New Brunswick	353	926	-	16,508	15,766	↑ 4.7%
Nova Scotia	108	86	↑ 25.6%	5,413	5,352	↑ 1.1%
Prince Edward Island	697	983	↓ -29.1%	37,020	32,200	↑ 15.0%
Canada	434,729	407,955	↑ 6.6%	15,890,131	16,361,660	↓ -2.9%

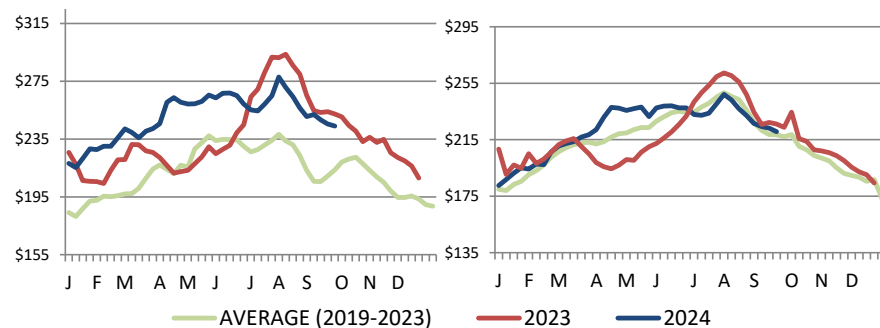
Estimated Sow/Boar Slaughter (includes federal & provincial slaughter)

West	3,209	1,780	↑ 80.3%	103,826	72,031	↑ 44.1%
East	571	1,104	↓ -48.3%	32,021	35,270	↓ -9.2%
Canada	3,780	2,884	↑ 31.1%	135,847	107,301	↑ 26.6%

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

Manitoba Hog Price - Index 100

— AVERAGE (2019-2023) — 2023 — 2024

Exports

Canadian Pork Exports Metric tonnes

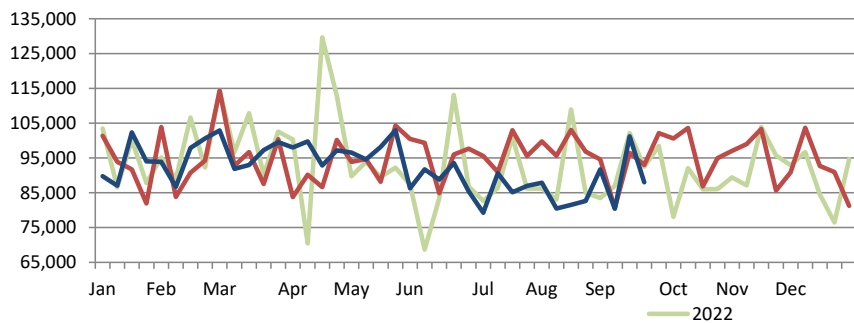
	Monthly		Chg	YTD Ending		Chg
	Jul-24	Jul-23		Jul-24	Jul-23	
United States	32,945	34,778	↓ -5.3%	242,019	251,567	↓ -3.8%
Japan	22,539	12,991	↑ 73.5%	168,871	105,437	↑ 60.2%
China	17,236	17,621	↓ -2.2%	112,954	148,269	↓ -23.8%
Mexico	16,878	15,915	↑ 6.1%	107,472	97,975	↑ 9.7%
Philippines	10,622	9,828	↑ 8.1%	72,827	73,155	↓ -0.4%
South Korea	6,413	3,096	-	52,621	28,927	↑ 81.9%
Taiwan	3,212	3,369	↓ -4.6%	23,670	34,632	↓ -31.7%
Colombia	1,679	1,101	↑ 52.4%	12,341	9,754	↑ 26.5%
Malaysia	943	312	-	9,271	3,024	-
Australia	585	450	↑ 29.9%	8,683	4,156	-
EU - 27	109	237	↓ -53.9%	1,266	1,404	↓ -9.8%
Other	4,602	4,521	↑ 1.8%	44,082	38,658	↑ 14.0%
Total	117,764	104,219	↑ 13.0%	856,078	796,958	↑ 7.4%

Domestic exports only (excludes re-exports)

Source: Statistics Canada

Canadian Feeder Hog Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	21-Sep-24	23-Sep-23		21-Sep-24	23-Sep-23	
Number of Head	88,029	92,976	↓ -5.3%	3,498,361	3,598,514	↓ -2.8%



Source: USDA - APHIS

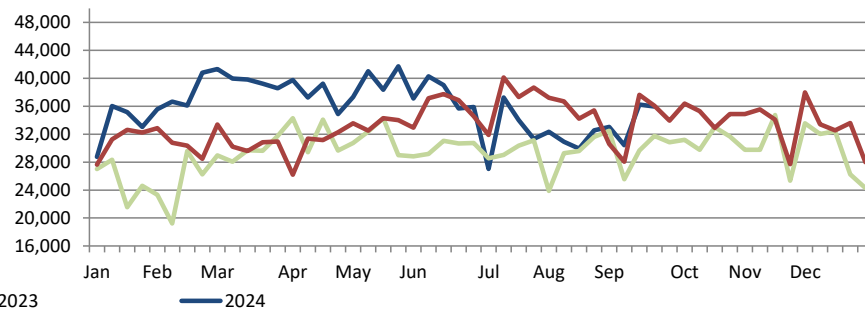
Canadian Pork Exports CDN\$ ('000)

	Monthly		Chg	YTD Ending		Chg
	Jul-24	Jul-23		Jul-24	Jul-23	
United States	140,884	155,995	↓ -9.7%	1,039,698	1,014,486	↑ 2.5%
Japan	118,244	61,516	↑ 92.2%	870,336	499,181	↑ 74.4%
China	39,340	37,932	↑ 3.7%	256,126	359,454	↓ -28.7%
Mexico	48,765	43,057	↑ 13.3%	252,349	236,019	↑ 6.9%
Philippines	28,460	29,197	↓ -2.5%	192,840	203,402	↓ -5.2%
South Korea	33,350	14,429	-	242,284	117,523	-
Taiwan	12,528	10,341	↑ 21.2%	82,520	112,016	↓ -26.3%
Colombia	5,108	3,381	↑ 51.1%	36,673	27,877	↑ 31.6%
Malaysia	2,692	855	-	27,476	8,863	-
Australia	2,087	1,904	↑ 9.6%	28,792	12,646	-
EU - 27	504	865	↓ -41.7%	4,465	4,969	↓ -10.1%
Other	15,050	13,443	↑ 12.0%	139,800	106,923	↑ 30.7%
Total	447,012	372,914	↑ 19.9%	3,173,358	2,703,356	↑ 17.4%

Domestic exports only (excludes re-exports)

Canadian Market Hogs/Sows/Boars Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	21-Sep-24	23-Sep-23		21-Sep-24	23-Sep-23	
Number of Head	35,945	36,055	↓ -0.3%	1,369,520	1,259,644	↑ 8.7%



Imports

Metric tonnes

	Week Ending		Chg	YTD Ending		Chg
	28-Sep-24	30-Sep-23		28-Sep-24	30-Sep-23	
**Fresh and Frozen Pork						
United States	2,658	2,745	↓ -3.2%	101,681	106,778	↓ -4.8%
Brazil	0	150	↓ -100.0%	6,618	1,951	-
Germany	0	269	-	6,017	7,739	↓ -22.2%
Denmark	0	170	-	3,811	6,355	↓ -40.0%
Spain	0	50	-	1,308	2,289	↓ -42.9%
Other	0	70	-	3,014	4,365	↓ -31.0%
Total Fresh and Frozen	2,658	3,454	↓ -23.0%	122,449	129,475	↓ -5.4%

Source: CFIA

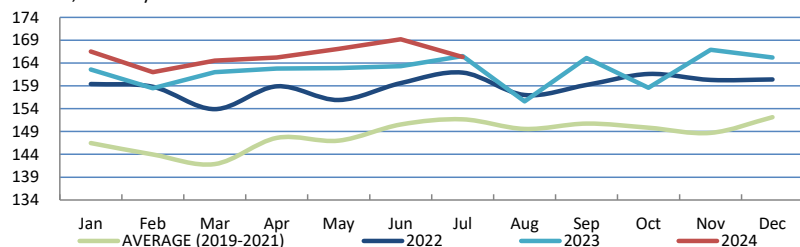
	Week Ending		Chg	YTD Ending		Chg
	28-Sep-24	30-Sep-23		28-Sep-24	30-Sep-23	
**Pork Processed						
United States	1,150	1,074	↑ 7.1%	54,242	50,565	↑ 7.3%
Italy	6	102	↓ -94.4%	3,318	3,366	↓ -1.4%
Denmark	0	14	-	627	610	↑ 2.9%
Other	21	4	-	2,043	1,505	↑ 35.7%
Total Processed	1177	1,195	↓ -1.5%	60,231	56,046	↑ 7.5%
Total Pork Fat	0	0	-	160	70	-
Total	3,853	4,649	↓ -17.1%	182,840	185,591	↓ -1.5%

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

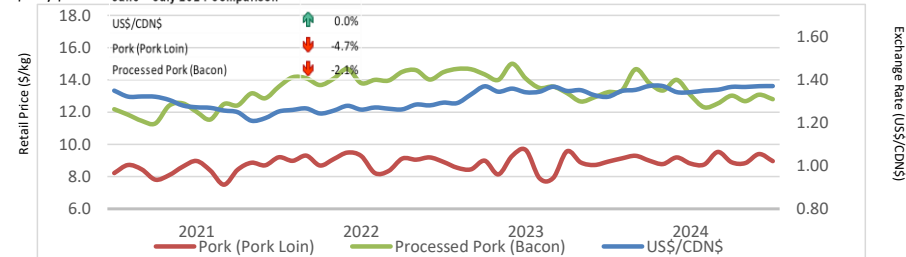
(US\$/cwt)

	Week Ending		Chg	YTD Avg Value Ending		Chg
	28-Sep-24	30-Sep-23		28-Sep-24	30-Sep-23	
Carcass	94.52	97.81	↓ -3.4%	95.69	90.83	↑ 5.4%
Loin	92.27	96.92	↓ -4.8%	93.55	88.63	↑ 5.6%
Butt	104.81	119.31	↓ -12.2%	114.60	114.33	↑ 0.2%
Pic	78.52	80.00	↓ -1.9%	73.21	72.37	↑ 1.2%
Rib	130.59	109.37	↑ 19.4%	147.20	119.25	↑ 23.4%
Ham	83.83	86.75	↓ -3.4%	85.58	83.65	↑ 2.3%
Belly	130.00	135.18	↓ -3.8%	126.57	115.56	↑ 9.5%

Source: USDA-APHIS: National Weekly Pork Report

Exchange Rate and Retail Prices for Pork Products

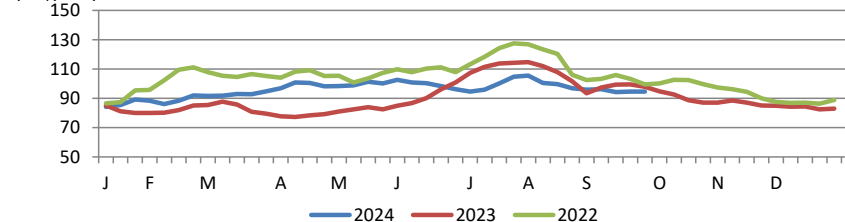
US\$/SCDN June - July 2024 comparison



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
	28-Sep-24	30-Sep-23		28-Sep-24	30-Sep-23	
Slaughter ('000 head)	2,569	2,617	↓ -1.8%	95,220	94,120	↑ 1.2%
Pork Production (mil. lbs)	543	549	↓ -1.0%	20,386	20,062	↑ 1.6%
Avg Dressed Weight (lbs)	211	210	↑ 0.5%			

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
	28-Sep-24	30-Sep-23		28-Sep-24	30-Sep-23	
US - National	82.27	84.27	↓ -2.4%	84.30	83.92	↑ 0.4%
Eastern Cornbelt	82.25	84.76	↓ -3.0%	84.56	82.28	↑ 2.8%
Iowa Minnesota	82.15	83.58	↓ -1.7%	82.78	83.89	↓ -1.3%
Western Cornbelt	82.22	83.57	↓ -1.6%	84.02	83.81	↑ 0.2%

Total composite weighted average prices*						
Early Weaned Pigs	41.85	22.66	↑ 84.7%	41.53	30.91	↑ 34.4%
40 lb Feeder Pigs	55.50	40.99	↑ 35.4%	67.03	55.27	↑ 21.3%

*Includes Formula and Cash

Source: USDA: National Direct

United States Pork Imports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	Jul-24	Jul-23		Jul-24	Jul-23	
Canada	25,820	28,672	↓ -9.9%	189,218	197,386	↓ -4.1%
Mexico	3,108	3,439	↓ -9.6%	24,201	25,197	↓ -4.0%
Denmark	2,432	2,077	↑ 17.1%	21,692	15,815	↑ 37.2%
Brazil	2,863	2,107	↑ 35.9%	20,299	11,214	↑ 81.0%
Italy	1,948	2,013	↓ -3.2%	13,701	12,109	↑ 13.1%
Other	6,368	4,711	↑ 35.2%	40,305	32,982	↑ 22.2%
Total	42,539	43,019	↓ -1.1%	309,417	294,701	↑ 5.0%

Source: USDA, Economic Research Service

United States Pork Exports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	Jul-24	Jul-23		Jul-24	Jul-23	
Mexico	106,720	84,770	↑ 25.9%	694,482	650,497	↑ 6.8%
Japan	37,405	36,554	↑ 2.3%	295,366	302,552	↓ -2.4%
South Korea	19,231	15,511	↑ 24.0%	208,520	158,583	↑ 31.5%
Canada	18,556	19,256	↓ -3.6%	134,206	138,763	↓ -3.3%
China	16,492	17,904	↓ -7.9%	104,635	157,934	↓ -33.7%
Other	58,631	54,920	↑ 6.8%	437,805	388,082	↑ 12.8%
Total	257,035	228,914	↑ 12.3%	1,875,014	1,796,411	↑ 4.4%

Source: USDA, Economic Research Service

For more information, please contact

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