

Hog Supply at a Glance

Week ending November 02, 2024



Hog Slaughter at Federally Inspected Packing Plants

Number of Head

	Week Ending		Chg	YTD Ending		Chg
	02-Nov-24	04-Nov-23		02-Nov-24	04-Nov-23	
West	176,055	192,499	↓ -8.5%	7,686,152	7,797,050	↓ -1.4%
East	238,692	239,212	↓ -0.2%	9,516,237	9,951,122	↓ -4.4%
Canada	414,747	431,711	↓ -3.9%	17,202,389	17,748,172	↓ -3.1%
Carcass weight (kg)*[1]	110.00	108.44	↑ 1.4%	109.89	107.29	↑ 2.4%
Pork Production (t)	45,622	46,815	↓ -2.5%	1,890,371	1,904,201	↓ -0.7%

[1] Week ending November 2, 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
	02-Nov-24	04-Nov-23		02-Nov-24	04-Nov-23	
British Columbia	218.48	203.20	↑ 7.5%	216.08	213.19	↑ 1.4%
Alberta	227.60	205.80	↑ 10.6%	220.82	213.73	↑ 3.3%
Saskatchewan	212.65	193.18	↑ 10.1%	206.71	204.80	↑ 0.9%
Manitoba*	231.00	207.17	↑ 11.5%	222.75	218.50	↑ 1.9%
Ontario [1]	257.68	236.17	↑ 9.1%	249.73	238.44	↑ 4.7%
Quebec **	225.73	188.60	↑ 19.7%	205.07	194.46	↑ 5.5%
New Brunswick	219.71	191.79	↑ 14.6%	208.87	203.81	↑ 2.5%
Nova Scotia	221.79	204.16	↑ 8.6%	216.69	214.24	↑ 1.1%
Prince Edward Island	225.73	188.60	↑ 19.7%	205.07	196.57	↑ 4.3%

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

*Week of November 02 2024 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
	02-Nov-24	04-Nov-23		02-Nov-24	04-Nov-23	
British Columbia	510	3,431	↓ -85.1%	126,561	130,631	↓ -3.1%
Alberta	39,002	43,384	↓ -10.1%	1,692,732	1,840,815	↓ -8.0%
Saskatchewan	34,045	34,963	↓ -2.6%	1,447,859	1,501,297	↓ -3.6%
Manitoba	101,689	116,522	↓ -12.7%	4,566,538	4,473,484	↑ 2.1%
Ontario	113,245	109,866	↑ 3.1%	4,560,416	4,561,473	↓ 0.0%
Quebec	140,528	140,748	↓ -0.2%	5,481,185	5,906,693	↓ -7.2%
New Brunswick	167	360	↓ -53.6%	18,087	18,606	↓ -2.8%
Nova Scotia	130	92	↑ 41.3%	6,216	6,123	↑ 1.5%
Prince Edward Island	403	828	↓ -51.3%	40,705	35,678	↑ 14.1%
Canada	429,719	450,194	↓ -4.5%	17,940,299	18,474,800	↓ -2.9%

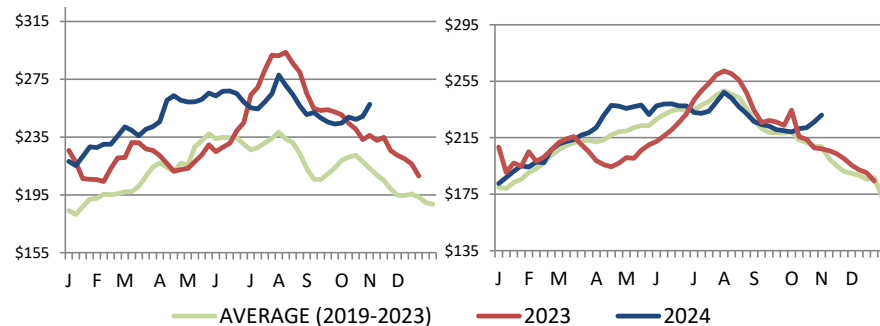
Estimated Sow/Boar Slaughter (includes federal & provincial slaughter)

West	2,782	1,778	↑ 56.5%	116,892	80,565	↑ 45.1%
East	608	869	↓ -30.0%	35,150	39,817	↓ -11.7%
Canada	3,390	2,647	↑ 28.1%	152,042	120,382	↑ 26.3%

Source: CFIA and Provincial Governments

Ontario Hog Price - Dressed Weight

(Total Value FOB yard)



Weekly Weighted Avg. Price (CDNS/100kg)

Source: Provincial Pork Associations, Provincial Governments and the USDA

Manitoba Hog Price - Index 100

Exports

Canadian Pork Exports Metric tonnes

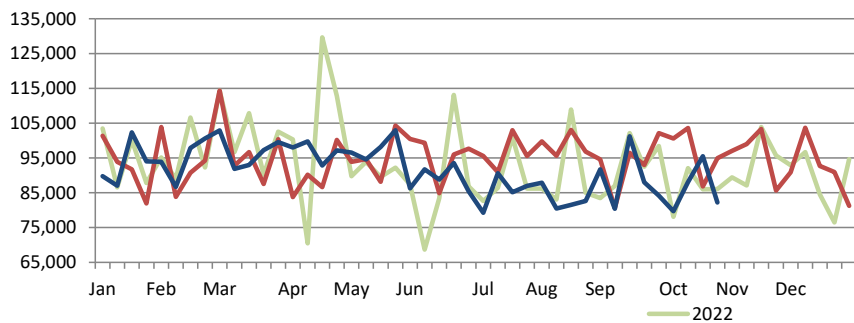
	Monthly		Chg	YTD Ending		Chg
	Sep-24	Sep-23		Sep-24	Sep-23	
	United States	32,443	33,456	↓ -3.0%	307,626	320,206
Japan	27,151	17,048	↑ 59.3%	214,625	137,783	↑ 55.8%
China	19,631	18,600	↑ 5.5%	148,998	186,280	↓ -20.0%
Mexico	15,231	14,240	↑ 7.0%	140,688	127,244	↑ 10.6%
Philippines	6,770	7,179	↓ -5.7%	85,604	86,855	↓ -1.4%
South Korea	7,333	4,423	↑ 65.8%	64,339	37,454	↑ 71.8%
Taiwan	3,816	2,413	↑ 58.2%	29,490	40,106	↓ -26.5%
Colombia	2,556	1,361	↑ 87.8%	16,572	12,461	↑ 33.0%
Malaysia	494	190	↑ 159.9%	10,528	3,694	-
Australia	960	576	↑ 66.7%	10,118	5,655	↑ 78.9%
EU - 27	102	530	↓ -80.8%	1,514	2,099	↓ -27.9%
Other	5,348	4,524	↑ 18.2%	52,561	48,127	↑ 9.2%
Total	121,837	104,540	↑ 16.5%	1,082,663	1,007,964	↑ 7.4%

Domestic exports only (excludes re-exports)

Source: Statistics Canada

Canadian Feeder Hog Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	26-Oct-24	28-Oct-23		26-Oct-24	28-Oct-23	
	Number of Head	82,218	94,925	↓ -13.4%	3,928,062	4,093,060



Source: USDA - APHIS

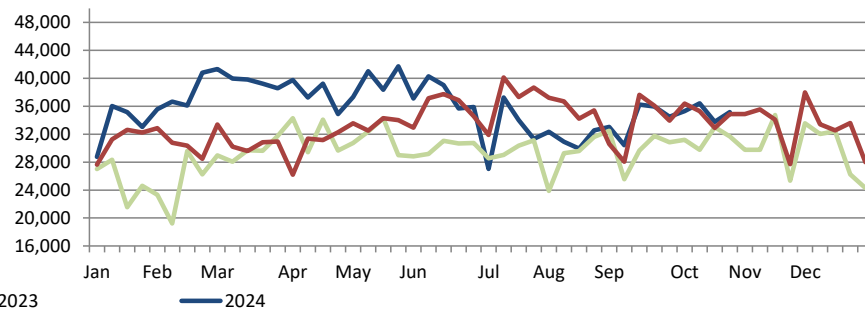
Canadian Pork Exports CDN\$ ('000)

	Monthly		Chg	YTD Ending		Chg
	Sep-24	Sep-23		Sep-24	Sep-23	
	United States	141,539	151,671	↓ -6.7%	1,325,771	1,334,710
Japan	144,130	81,155	↑ 77.6%	1,115,794	651,047	↑ 71.4%
China	45,845	42,610	↑ 7.6%	338,816	444,928	↓ -23.8%
Mexico	38,259	37,944	↑ 0.8%	339,290	315,096	↑ 7.7%
Philippines	19,356	21,493	↓ -9.9%	229,077	244,432	↓ -6.3%
South Korea	37,203	17,878	-	304,294	152,727	-
Taiwan	13,786	7,907	↑ 74.4%	103,999	129,572	↓ -19.7%
Colombia	8,093	4,732	↑ 71.0%	50,392	36,864	↑ 36.7%
Malaysia	1,247	456	-	30,938	10,759	-
Australia	3,456	2,095	↑ 65.0%	34,248	17,621	↑ 94.4%
EU - 27	506	445	↑ 13.7%	5,904	7,657	↓ -22.9%
Other	18,065	15,771	↑ 14.5%	167,443	134,750	↑ 24.3%
Total	471,486	384,155	↑ 22.7%	4,045,966	3,480,162	↑ 16.3%

Domestic exports only (excludes re-exports)

Canadian Market Hogs/Sows/Boars Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	26-Oct-24	28-Oct-23		26-Oct-24	28-Oct-23	
	Number of Head	35,175	34,892	↑ 0.8%	1,544,688	1,433,704



Imports

Metric tonnes

	Week Ending		Chg	YTD Ending		Chg
	02-Nov-24	04-Nov-23		02-Nov-24	04-Nov-23	
**Fresh and Frozen Pork						
United States	2,848	2,718 ↑	4.8%	114,878	120,998 ↓	-5.1%
Brazil	0	100	-	7,003	2,658	-
Germany	50	173 ↓	-70.9%	6,487	8,552 ↓	-24.1%
Denmark	0	101	-	4,152	6,755 ↓	-38.5%
Spain	0	0	-	1,488	2,389 ↓	-37.7%
Other	22	71 ↓	-69.2%	3,473	4,812 ↓	-27.8%
Total Fresh and Frozen	2,921	3,163 ↓	-7.7%	137,480	146,163 ↓	-5.9%

Source: CFIA

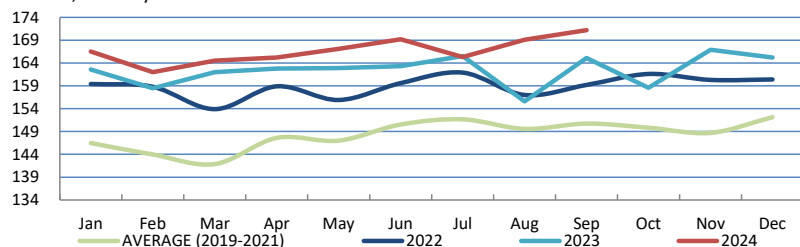
	Week Ending		Chg	YTD Ending		Chg
	02-Nov-24	04-Nov-23		02-Nov-24	04-Nov-23	
**Pork Processed						
United States	1,128	1,092 ↑	3.3%	60,185	56,333 ↑	6.8%
Italy	104	101 ↑	3.3%	3,869	3,951 ↓	-2.1%
Denmark	0	0	-	735	667 ↑	10.3%
Other	8	30 ↓	-74.1%	2,217	1,753 ↑	26.4%
Total Processed	1,240	1,222 ↑	1.4%	67,006	62,704 ↑	6.9%
Total Pork Fat	0	0	-	171	89	-
Total	4,160	4,385 ↓	-5.1%	204,657	208,956 ↓	-2.1%

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

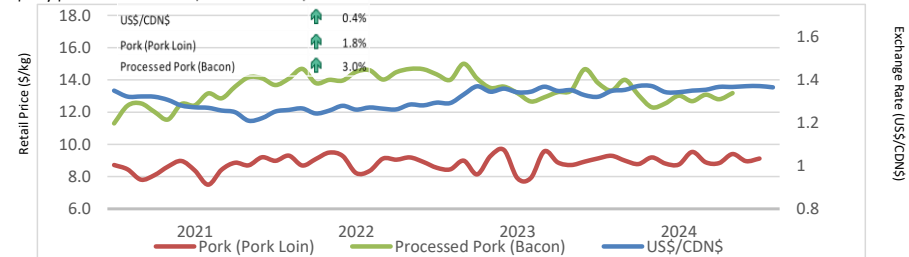
(US\$/cwt)

	Week Ending		Chg	YTD Avg Value Ending		Chg
	02-Nov-24	04-Nov-23		02-Nov-24	04-Nov-23	
Carcass	102.35	87.11 ↑	17.5%	95.87	90.74 ↑	5.7%
Loin	86.81	87.56 ↓	-0.9%	93.06	88.95 ↑	4.6%
Butt	105.57	101.37 ↑	4.1%	113.26	113.67 ↓	-0.4%
Pic	74.00	73.31 ↑	0.9%	73.63	72.74 ↑	1.2%
Rib	151.69	109.82 ↑	38.1%	145.96	118.25 ↑	23.4%
Ham	93.95	83.68 ↑	12.3%	85.64	83.57 ↑	2.5%
Belly	167.72	105.07 ↑	59.6%	128.95	115.20 ↑	11.9%

Source: USDA-APHIS: National Weekly Pork Report

Exchange Rate and Retail Prices for Pork Products

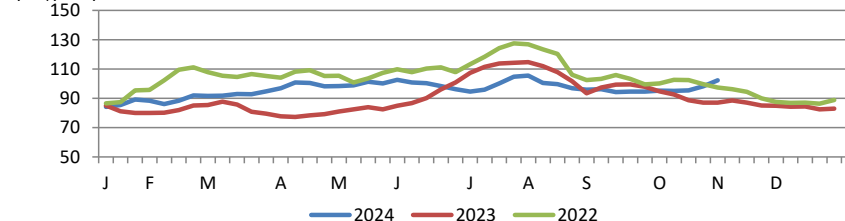
US\$/SCDN



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
	02-Nov-24	04-Nov-23		02-Nov-24	04-Nov-23	
Slaughter ('000 head)	2,653	2,665	↓ -0.5%	108,258	107,194	↑ 1.0%
Pork Production (mil. lbs)	566	569	↓ -0.6%	23,173	22,834	↑ 1.5%
Avg Dressed Weight (lbs)	213	214	↓ -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
	02-Nov-24	04-Nov-23		02-Nov-24	04-Nov-23	
US - National	85.83	75.66	↑ 13.4%	84.18	83.32	↑ 1.0%
Eastern Cornbelt	86.05	76.39	↑ 12.7%	84.53	81.97	↑ 3.1%
Iowa Minnesota	86.00	75.07	↑ 14.6%	82.82	83.21	↓ -0.5%
Western Cornbelt	86.59	74.92	↑ 15.6%	83.94	83.13	↑ 1.0%

Total composite weighted average prices*

Early Weaned Pigs	50.33	32.47	↑ 55.0%	42.03	30.75	↑ 36.7%
40 lb Feeder Pigs	64.06	36.88	↑ 73.7%	66.29	52.97	↑ 25.1%

*Includes Formula and Cash

Source: USDA: National Direct

United States Pork Imports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	Sep-24	Sep-23		Sep-24	Sep-23	
Canada	25,355	27,338	↓ -7.3%	239,664	253,412	↓ -5.4%
Mexico	3,149	3,139	↑ 0.3%	30,349	31,755	↓ -4.4%
Denmark	2,031	2,874	↓ -29.3%	27,035	20,862	↑ 29.6%
Brazil	1,653	2,343	↓ -29.5%	24,786	15,306	↑ 61.9%
Italy	1,973	2,129	↓ -7.3%	17,711	16,734	↑ 5.8%
Other	5,337	4,660	↑ 14.5%	51,588	42,363	↑ 21.8%
Total	39,498	42,483	↓ -7.0%	391,133	380,431	↑ 2.8%

Source: USDA, Economic Research Service

United States Pork Exports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	Sep-24	Sep-23		Sep-24	Sep-23	
Mexico	94,140	93,172	↑ 1.0%	887,942	838,658	↑ 5.9%
Japan	34,918	33,615	↑ 3.9%	368,536	377,189	↓ -2.3%
South Korea	14,360	16,337	↓ -12.1%	238,353	191,107	↑ 24.7%
Canada	22,001	26,425	↓ -16.7%	177,466	186,928	↓ -5.1%
China	20,831	14,601	↑ 42.7%	142,200	188,722	↓ -24.7%
Other	62,851	48,227	↑ 30.3%	563,727	485,425	↑ 16.1%
Total	249,102	232,377	↑ 7.2%	2,378,224	2,268,027	↑ 4.9%

Source: USDA, Economic Research Service

For more information, please contact

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