

# Hog Supply at a Glance

Week ending February 01, 2025



## Hog Slaughter at Federally Inspected Packing Plants

Number of Head

|                         | Week Ending    |                | Chg           | YTD Ending       |                  | Chg            |
|-------------------------|----------------|----------------|---------------|------------------|------------------|----------------|
|                         | 01-Feb-25      | 03-Feb-24      |               | 01-Feb-25        | 03-Feb-24        |                |
| West                    | 180,693        | 183,272        | ↓ -1.4%       | 882,473          | 901,619          | ↓ -2.1%        |
| East                    | 230,695        | 220,552        | ↑ 4.6%        | 1,071,585        | 1,065,494        | ↑ 0.6%         |
| <b>Canada</b>           | <b>411,388</b> | <b>403,824</b> | <b>↑ 1.9%</b> | <b>1,954,058</b> | <b>1,967,113</b> | <b>↓ -0.7%</b> |
| Carcass weight (kg)*[1] | 113.01         | 111.37         | ↑ 1.5%        | 111.90           | 110.64           | ↑ 1.1%         |
| Pork Production (t)     | 46,491         | 44,974         | ↑ 3.4%        | 218,659          | 217,641          | ↑ 0.5%         |

[1] Week ending February 01 2025 (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     |
|----------------------|-------------|-----------|---------|----------------------|-----------|---------|
|                      | 01-Feb-25   | 03-Feb-24 |         | 01-Feb-25            | 03-Feb-24 |         |
| British Columbia     | 220.94      | 184.12    | ↑ 20.0% | 222.83               | 177.87    | ↑ 25.3% |
| Alberta              | 223.70      | 196.20    | ↑ 14.0% | 224.92               | 188.30    | ↑ 19.4% |
| Saskatchewan         | 217.64      | 178.03    | ↑ 22.2% | 211.59               | 170.72    | ↑ 23.9% |
| Manitoba             | 224.90      | 194.26    | ↑ 15.8% | 220.52               | 190.00    | ↑ 16.1% |
| Ontario [1]          | 250.36      | 227.64    | ↑ 10.0% | 250.65               | 222.20    | ↑ 12.8% |
| Quebec **            | 213.21      | 187.70    | ↑ 13.6% | 211.23               | 182.60    | ↑ 15.7% |
| New Brunswick        | 221.63      | 175.63    | ↑ 26.2% | 214.97               | 165.43    | ↑ 29.9% |
| Nova Scotia          | 221.00      | 178.04    | ↑ 24.1% | 221.86               | 170.55    | ↑ 30.1% |
| Prince Edward Island | 213.21      | 187.70    | ↑ 13.6% | 211.23               | 182.60    | ↑ 15.7% |

[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            |
|----------------------|----------------|----------------|---------------|------------------|------------------|----------------|
|                      | 01-Feb-25      | 03-Feb-24      |               | 01-Feb-25        | 03-Feb-24        |                |
| British Columbia     | 2,811          | 3,242          | ↓ -13.3%      | 15,412           | 15,493           | ↓ -0.5%        |
| Alberta              | 39,110         | 43,553         | ↓ -10.2%      | 185,719          | 208,801          | ↓ -11.1%       |
| Saskatchewan         | 33,513         | 33,626         | ↓ -0.3%       | 162,452          | 170,547          | ↓ -4.7%        |
| Manitoba             | 105,243        | 107,470        | ↓ -2.1%       | 520,034          | 531,182          | ↓ -2.1%        |
| Ontario              | 116,781        | 108,588        | ↑ 7.5%        | 552,766          | 539,541          | ↑ 2.5%         |
| Quebec               | 129,922        | 121,943        | ↑ 6.5%        | 604,046          | 584,147          | ↑ 3.4%         |
| New Brunswick        | 1              | 193            | ↓ -99.5%      | 8                | 1,103            | ↓ -99.3%       |
| Nova Scotia          | 349            | 154            | -             | 1,194            | 870              | ↑ 37.2%        |
| Prince Edward Island | 420            | 1,297          | ↓ -67.6%      | 2,768            | 3,788            | ↓ -26.9%       |
| <b>Canada</b>        | <b>428,150</b> | <b>420,066</b> | <b>↑ 1.9%</b> | <b>2,044,399</b> | <b>2,055,472</b> | <b>↓ -0.5%</b> |

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

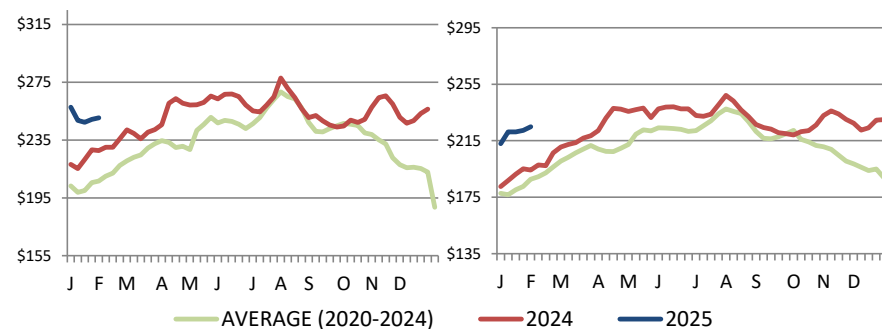
|               |              |              |               |               |               |                |
|---------------|--------------|--------------|---------------|---------------|---------------|----------------|
| West          | 3,206        | 2,649        | ↑ 21.0%       | 14,376        | 10,821        | ↑ 32.9%        |
| East          | 420          | 872          | ↓ -51.8%      | 3,390         | 4,726         | ↓ -28.3%       |
| <b>Canada</b> | <b>3,626</b> | <b>3,521</b> | <b>↑ 3.0%</b> | <b>17,766</b> | <b>15,547</b> | <b>↑ 14.3%</b> |

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

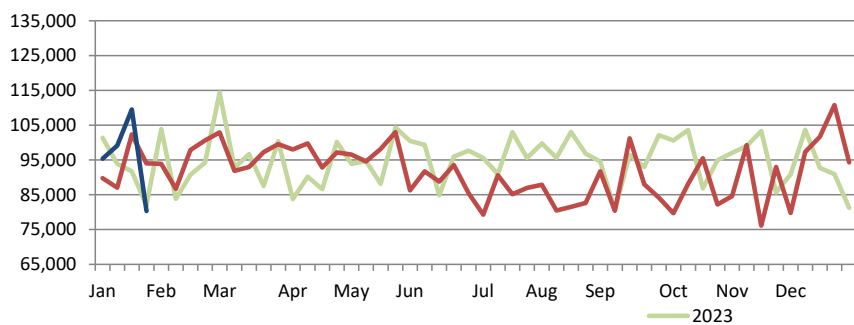
|               | Monthly        |                | Chg      | YTD Ending       |                  | Chg      |
|---------------|----------------|----------------|----------|------------------|------------------|----------|
|               | Dec-24         | Dec-23         |          | Dec-24           | Dec-23           |          |
| United States | 33,640         | 34,370         | ↓ -2.1%  | 412,346          | 427,671          | ↓ -3.6%  |
| Japan         | 21,703         | 23,504         | ↓ -7.7%  | 285,651          | 190,889          | ↑ 49.6%  |
| China         | 21,336         | 21,264         | ↑ 0.3%   | 208,194          | 240,078          | ↓ -13.3% |
| Mexico        | 18,066         | 16,317         | ↑ 10.7%  | 193,622          | 172,667          | ↑ 12.1%  |
| Philippines   | 5,919          | 7,482          | ↓ -20.9% | 102,190          | 108,766          | ↓ -6.0%  |
| South Korea   | 8,719          | 7,906          | ↑ 10.3%  | 83,709           | 54,830           | ↑ 52.7%  |
| Taiwan        | 6,851          | 3,941          | ↑ 73.9%  | 43,986           | 51,036           | ↓ -13.8% |
| Colombia      | 1,209          | 2,183          | ↓ -44.6% | 25,867           | 22,145           | ↑ 16.8%  |
| Australia     | 704            | 1,982          | ↓ -64.5% | 12,111           | 9,444            | ↑ 28.2%  |
| Malaysia      | 294            | 784            | ↓ -62.4% | 11,767           | 4,899            | -        |
| EU - 27       | 155            | 132            | ↑ 17.9%  | 1,706            | 2,548            | ↓ -33.0% |
| Other         | 4,583          | 6,202          | ↓ -26.1% | 67,077           | 66,395           | ↑ 1.0%   |
| <b>Total</b>  | <b>123,179</b> | <b>126,067</b> | ↓ -2.3%  | <b>1,448,226</b> | <b>1,351,368</b> | ↑ 7.2%   |

Domestic exports only (excludes re-exports)

Source: Statistics Canada

### Canadian Feeder Hog Exports to the US

|                | Week Ending |           | Chg      | YTD Ending |           | Chg    |
|----------------|-------------|-----------|----------|------------|-----------|--------|
|                | 25-Jan-25   | 27-Jan-24 |          | 25-Jan-25  | 27-Jan-24 |        |
| Number of Head | 80,330      | 94,010    | ↓ -14.6% | 384,337    | 373,184   | ↑ 3.0% |



Source: USDA - APHIS

PREPARED BY ANIMAL INDUSTRY DIVISION, MARKET INFORMATION SECTION

### Canadian Pork Exports

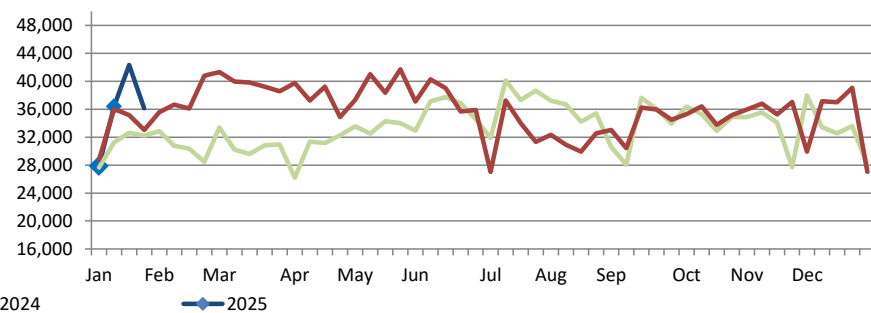
CDN\$ ('000)

|               | Monthly        |                | Chg      | YTD Ending       |                  | Chg      |
|---------------|----------------|----------------|----------|------------------|------------------|----------|
|               | Dec-24         | Dec-23         |          | Dec-24           | Dec-23           |          |
| United States | 156,370        | 139,433        | ↑ 12.1%  | 1,804,964        | 1,792,366        | ↑ 0.7%   |
| Japan         | 113,484        | 121,976        | ↓ -7.0%  | 1,496,478        | 918,999          | ↑ 62.8%  |
| China         | 51,856         | 47,430         | ↑ 9.3%   | 480,021          | 569,419          | ↓ -15.7% |
| Mexico        | 49,345         | 38,957         | ↑ 26.7%  | 476,764          | 425,865          | ↑ 12.0%  |
| Philippines   | 17,800         | 19,647         | ↓ -9.4%  | 278,676          | 305,000          | ↓ -8.6%  |
| South Korea   | 39,966         | 34,045         | ↑ 17.4%  | 398,267          | 227,034          | ↑ 75.4%  |
| Taiwan        | 26,188         | 12,686         | -        | 160,093          | 164,621          | ↓ -2.8%  |
| Colombia      | 3,599          | 6,531          | ↓ -44.9% | 77,590           | 65,393           | ↑ 18.7%  |
| Australia     | 2,224          | 7,156          | ↓ -68.9% | 40,983           | 31,771           | ↑ 29.0%  |
| Malaysia      | 930            | 2,134          | ↓ -56.4% | 35,123           | 14,057           | -        |
| EU - 27       | 603            | 558            | ↑ 8.1%   | 6,743            | 9,776            | ↓ -31.0% |
| Other         | 15,407         | 19,609         | ↓ -21.4% | 214,594          | 192,559          | ↑ 11.4%  |
| <b>Total</b>  | <b>477,773</b> | <b>450,161</b> | ↑ 6.1%   | <b>5,470,297</b> | <b>4,716,858</b> | ↑ 16.0%  |

Domestic exports only (excludes re-exports)

### Canadian Market Hogs/Sows/Boars Exports to the US

|                | Week Ending |           | Chg    | YTD Ending |           | Chg    |
|----------------|-------------|-----------|--------|------------|-----------|--------|
|                | 25-Jan-25   | 27-Jan-24 |        | 25-Jan-25  | 27-Jan-24 |        |
| Number of Head | 36,141      | 33,051    | ↑ 9.3% | 142,761    | 132,986   | ↑ 7.4% |



## Imports

Metric tonnes

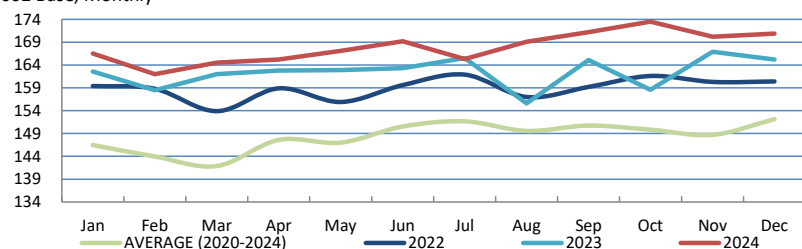
|                         | Week Ending |           | Chg      | YTD Ending |           | Chg      |
|-------------------------|-------------|-----------|----------|------------|-----------|----------|
|                         | 01-Feb-25   | 03-Feb-24 |          | 01-Feb-25  | 03-Feb-24 |          |
| **Fresh and Frozen Pork |             |           |          |            |           |          |
| United States           | 2,485       | 3,083     | ↓ -19.4% | 12,716     | 14,346    | ↓ -11.4% |
| Brazil                  | 74          | 600       | ↓ -87.7% | 425        | 1,310     | ↓ -67.6% |
| Denmark                 | 0           | 121       | -        | 366        | 478       | ↓ -23.4% |
| Germany                 | 0           | 245       | -        | 380        | 567       | ↓ -33.0% |
| Netherlands             | 0           | 25        | -        | 74         | 75        | ↓ -2.0%  |
| Other                   | 0           | 52        | ↓ -99.6% | 150        | 237       | ↓ -36.6% |
| Total Fresh and Frozen  | 2,558       | 4,127     | ↓ -38.0% | 14,111     | 17,013    | ↓ -17.1% |

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     |
|---------|-------------|-----------|---------|----------------------|-----------|---------|
|         | 01-Feb-25   | 03-Feb-24 |         | 01-Feb-25            | 03-Feb-24 |         |
| Carcass | 93.40       | 88.43     | ↑ 5.6%  | 91.16                | 87.01     | ↑ 4.8%  |
| Loin    | 84.18       | 84.57     | ↓ -0.5% | 81.76                | 83.98     | ↓ -2.6% |
| Butt    | 104.98      | 97.68     | ↑ 7.5%  | 107.76               | 101.45    | ↑ 6.2%  |
| Pic     | 64.38       | 61.18     | ↑ 5.2%  | 66.38                | 67.00     | ↓ -0.9% |
| Rib     | 151.01      | 132.21    | ↑ 14.2% | 145.06               | 125.05    | ↑ 16.0% |
| Ham     | 78.16       | 70.72     | ↑ 10.5% | 80.90                | 75.05     | ↑ 7.8%  |
| Belly   | 147.73      | 142.90    | ↑ 3.4%  | 133.07               | 124.82    | ↑ 6.6%  |

Source: USDA-APHIS: National Weekly Pork Report

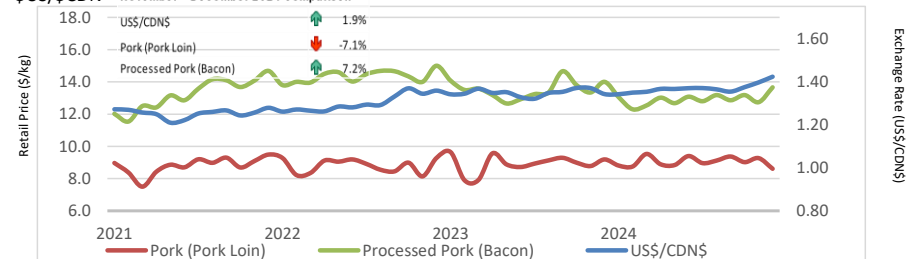
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|                  | Week Ending |           | Chg      | YTD Ending |           | Chg      |
|------------------|-------------|-----------|----------|------------|-----------|----------|
|                  | 01-Feb-25   | 03-Feb-24 |          | 01-Feb-25  | 03-Feb-24 |          |
| **Pork Processed |             |           |          |            |           |          |
| United States    | 1,129       | 1,145     | ↓ -1.4%  | 5,066      | 5,687     | ↓ -10.9% |
| Italy            | 8           | 89        | ↓ -91.1% | 320        | 402       | ↓ -20.4% |
| Austria          | 0           | 0         | -        | 45         | 70        | ↓ -36.3% |
| Other            | 1           | 35        | ↓ -98.0% | 52         | 147       | ↓ -64.8% |
| Total Processed  | 1,138       | 1,268     | ↓ -10.3% | 5,482      | 6,306     | ↓ -13.1% |
| Total Pork Fat   | 0           | 81        | -        | 163        | 106       | ↑ 53.9%  |
| Total            | 3,696       | 5,477     | ↓ -32.5% | 19,756     | 23,425    | ↓ -15.7% |

Source: CFIA

### Exchange Rate and Retail Prices for Pork Products

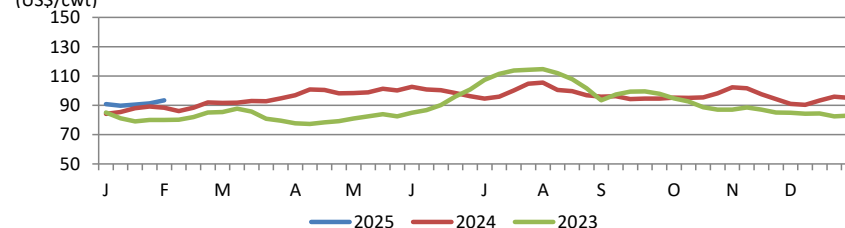
\$US/\$CDN



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     |
|----------------------------|-------------|-----------|---------|------------|-----------|---------|
|                            | 01-Feb-25   | 03-Feb-24 |         | 01-Feb-25  | 03-Feb-24 |         |
| Slaughter ('000 head)      | 2,574       | 2,702     | ↓ -4.7% | 11,587     | 12,548    | ↓ -7.7% |
| Pork Production (mil. lbs) | 563         | 586       | ↓ -3.9% | 2,534      | 2,730     | ↓ -7.2% |
| Avg Dressed Weight (lbs)   | 219         | 217       | ↑ 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     |
|------------------|-------------|-----------|---------|------------|-----------|---------|
|                  | 01-Feb-25   | 03-Feb-24 |         | 01-Feb-25  | 03-Feb-24 |         |
| US - National    | 83.21       | 74.89     | ↑ 11.1% | 81.25      | 71.36     | ↑ 13.9% |
| Eastern Cornbelt | 85.12       | 77.48     | ↑ 9.9%  | 82.52      | 73.76     | ↑ 11.9% |
| Iowa Minnesota   | 82.69       | 73.80     | ↑ 12.0% | 81.03      | 70.52     | ↑ 14.9% |
| Western Cornbelt | 82.70       | 73.72     | ↑ 12.2% | 81.06      | 70.33     | ↑ 15.3% |

| Total composite weighted average prices* |        |       |         |        |       |         |
|------------------------------------------|--------|-------|---------|--------|-------|---------|
| Early Weaned Pigs                        | 81.08  | 54.54 | ↑ 48.7% | 80.00  | 40.94 | ↑ 95.4% |
| 40 lb Feeder Pigs                        | 107.74 | 57.32 | ↑ 88.0% | 103.05 | 49.00 | -       |

\*Includes Formula and Cash

Source: USDA: National Direct

### United States Pork Imports

Carcass weight - tonnes

|              | Monthly       |               | Chg      | YTD Ending     |                | Chg     |
|--------------|---------------|---------------|----------|----------------|----------------|---------|
|              | Dec-24        | Dec-23        |          | Dec-24         | Dec-23         |         |
| Canada       | 26,549        | 26,549        | ↑ 0.0%   | 321,209        | 339,386        | ↓ -5.4% |
| Mexico       | 3,959         | 3,682         | ↑ 7.5%   | 41,817         | 43,397         | ↓ -3.6% |
| Denmark      | 1,763         | 2,773         | ↓ -36.4% | 33,901         | 30,443         | ↑ 11.4% |
| Brazil       | 2,718         | 2,850         | ↓ -4.6%  | 32,319         | 23,142         | ↑ 39.7% |
| Italy        | 2,302         | 1,560         | ↑ 47.5%  | 24,958         | 22,486         | ↑ 11.0% |
| Other        | 6,032         | 5,354         | ↑ 12.7%  | 66,335         | 59,368         | ↑ 11.7% |
| <b>Total</b> | <b>43,324</b> | <b>42,767</b> | ↑ 1.3%   | <b>520,539</b> | <b>518,221</b> | ↑ 0.4%  |

Source: USDA, Economic Research Service

### United States Pork Exports

Carcass weight - tonnes

|              | Monthly        |                | Chg      | YTD Ending       |                  | Chg     |
|--------------|----------------|----------------|----------|------------------|------------------|---------|
|              | Dec-24         | Dec-23         |          | Dec-24           | Dec-23           |         |
| Mexico       | 112,794        | 113,041        | ↓ -0.2%  | 1,206,944        | 1,163,755        | ↑ 3.7%  |
| Japan        | 33,988         | 38,383         | ↓ -11.4% | 478,135          | 488,851          | ↓ -2.2% |
| South Korea  | 26,236         | 34,116         | ↓ -23.1% | 300,885          | 268,626          | ↑ 12.0% |
| Canada       | 20,421         | 21,049         | ↓ -3.0%  | 240,542          | 253,268          | ↓ -5.0% |
| China        | 21,260         | 13,358         | ↑ 59.2%  | 209,289          | 229,544          | ↓ -8.8% |
| Other        | 78,240         | 72,071         | ↑ 8.6%   | 791,614          | 691,231          | ↑ 14.5% |
| <b>Total</b> | <b>292,939</b> | <b>292,018</b> | ↑ 0.3%   | <b>3,227,411</b> | <b>3,095,275</b> | ↑ 4.3%  |

Source: USDA, Economic Research Service

### For more information, please contact

Francois Bédard

Sector Specialist - Pork

Animal Industry Division

[Francois.Bedard@agr.gc.ca](mailto:Francois.Bedard@agr.gc.ca)

Tel.: 613-282-4103