

Hog Supply at a Glance

Week ending February 22, 2025



Hog Slaughter at Federally Inspected Packing Plants

Number of Head

	Week Ending		Chg	YTD Ending		Chg
	22-Feb-25	24-Feb-24		22-Feb-25	24-Feb-24	
West	161,809	160,980	↑ 0.5%	1,418,240	1,421,762	↓ -0.2%
East	210,625	211,630	↓ -0.5%	1,741,054	1,734,840	↑ 0.4%
Canada	372,434	372,610	↓ 0.0%	3,159,294	3,156,602	↑ 0.1%
Carcass weight (kg)*[1]	113.83	112.25	↑ 1.4%	112.37	111.06	↑ 1.2%
Pork Production (t)	42,394	41,825	↑ 1.4%	355,010	350,572	↑ 1.3%

[1] Week ending February 22 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
	22-Feb-25	24-Feb-24		22-Feb-25	24-Feb-24	
British Columbia	232.58	193.05	↑ 20.5%	224.84	181.61	↑ 23.8%
Alberta	241.00	200.70	↑ 20.1%	228.44	192.03	↑ 19.0%
Saskatchewan	226.42	189.58	↑ 19.4%	215.07	176.08	↑ 22.1%
Manitoba	237.80	206.46	↑ 15.2%	225.44	193.94	↑ 16.2%
Ontario [1]	269.91	235.88	↑ 14.4%	254.97	225.86	↑ 12.9%
Quebec **	227.82	193.16	↑ 17.9%	215.68	184.31	↑ 17.0%
New Brunswick	232.79	190.61	↑ 22.1%	219.26	172.53	↑ 27.1%
Nova Scotia	235.00	191.60	↑ 22.7%	224.85	177.26	↑ 26.8%
Prince Edward Island	227.82	193.16	↑ 17.9%	215.68	184.31	↑ 17.0%

[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
	22-Feb-25	24-Feb-24		22-Feb-25	24-Feb-24	
British Columbia	3,019	2,328	↑ 29.7%	24,236	24,291	↓ -0.2%
Alberta	35,557	39,424	↓ -9.8%	301,437	325,932	↓ -7.5%
Saskatchewan	30,894	30,772	↑ 0.4%	260,266	269,959	↓ -3.6%
Manitoba	92,168	91,563	↑ 0.7%	835,306	838,006	↓ -0.3%
Ontario	97,225	92,768	↑ 4.8%	876,129	848,710	↑ 3.2%
Quebec	130,640	129,023	↑ 1.3%	1,002,664	975,263	↑ 2.8%
New Brunswick	175	377	↓ -53.6%	359	1,956	↓ -81.6%
Nova Scotia	349	157	-	1,917	1,335	↑ 43.6%
Prince Edward Island	413	1,303	↓ -68.3%	3,992	7,264	↓ -45.0%
Canada	390,440	387,715	↑ 0.7%	3,306,306	3,292,716	↑ 0.4%

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

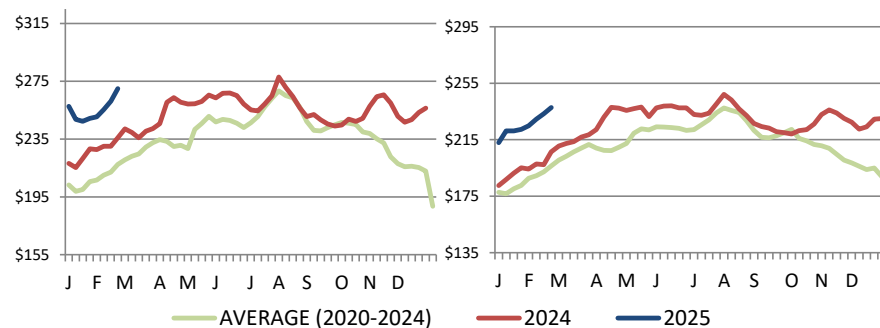
West	2,714	1,910	↑ 42.1%	23,400	17,766	↑ 31.7%
East	745	1,028	↓ -27.5%	5,627	7,537	↓ -25.3%
Canada	3,459	2,938	↑ 17.7%	29,027	25,303	↑ 14.7%

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

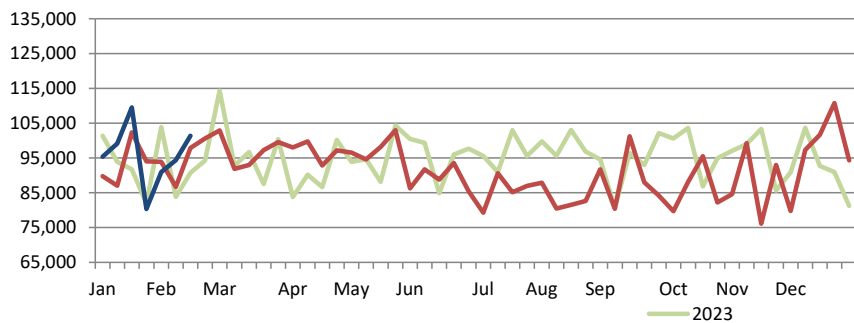
	Monthly		Chg	YTD Ending		Chg
	Dec-24	Dec-23		Dec-24	Dec-23	
United States	33,640	34,370	↓ -2.1%	412,346	427,671	↓ -3.6%
Japan	21,703	23,504	↓ -7.7%	285,651	190,889	↑ 49.6%
China	21,336	21,264	↑ 0.3%	208,194	240,078	↓ -13.3%
Mexico	18,066	16,317	↑ 10.7%	193,622	172,667	↑ 12.1%
Philippines	5,919	7,482	↓ -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%
Total	123,179	126,067	↓ -2.3%	1,448,226	1,351,368	↑ 7.2%

Domestic exports only (excludes re-exports)

Source: Statistics Canada

Canadian Feeder Hog Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	15-Feb-25	17-Feb-24		15-Feb-25	17-Feb-24	
Number of Head	101,333	97,879	↑ 3.5%	670,987	651,679	↑ 3.0%



Source: USDA - APHIS

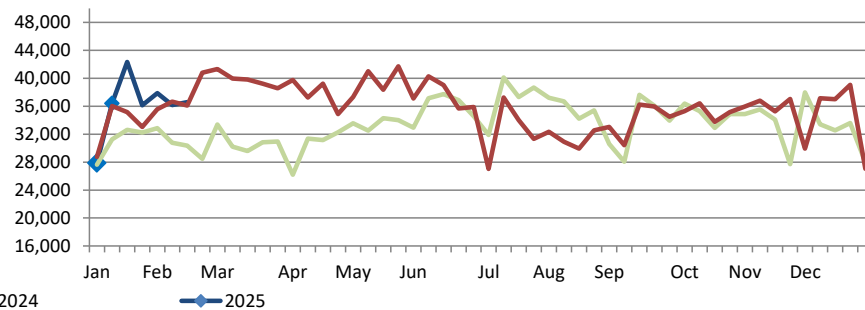
Canadian Pork Exports CDN\$ ('000)

	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%
Total	477,773	450,161	↑ 6.1%	5,470,297	4,716,858	↑ 16.0%

Domestic exports only (excludes re-exports)

Canadian Market Hogs/Sows/Boars Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	15-Feb-25	17-Feb-24		15-Feb-25	17-Feb-24	
Number of Head	36,600	36,106	↑ 1.4%	253,398	241,319	↑ 5.0%



Imports

Metric tonnes

	Week Ending		Chg	YTD Ending		Chg
	22-Feb-25	24-Feb-24		22-Feb-25	24-Feb-24	
**Fresh and Frozen Pork						
United States	2,571	2,677	↓ -4.0%	20,105	22,556	↓ -10.9%
Brazil	0	200	-	1,135	1,951	↓ -41.8%
Germany	0	147	-	651	1,034	↓ -37.1%
Denmark	5	73	↓ -93.1%	638	797	↓ -20.0%
Netherlands	0	72	-	146	346	↓ -57.9%
Other	0	48	-	436	383	↑ 13.9%
Total Fresh and Frozen	2,576	3,218	↓ -20.0%	23,111	27,067	↓ -14.6%

Source: CFIA

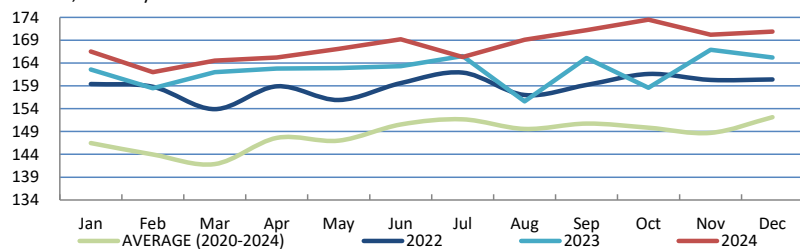
	Week Ending		Chg	YTD Ending		Chg
	22-Feb-25	24-Feb-24		22-Feb-25	24-Feb-24	
**Pork Processed						
United States	2,018	1,856	↑ 8.8%	9,266	9,954	↓ -6.9%
Italy	53	45	↑ 18.8%	507	700	↓ -27.6%
Denmark	0	34	-	84	189	↓ -55.7%
Other	1	2	↓ -59.9%	171	306	↓ -44.0%
Total Processed	2,072	1,937	↑ 7.0%	10,028	11,149	↓ -10.0%
Total Pork Fat	0	1	-	163	107	↑ 52.2%
Total	4,648	5,157	↓ -9.9%	33,303	38,323	↓ -13.1%

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

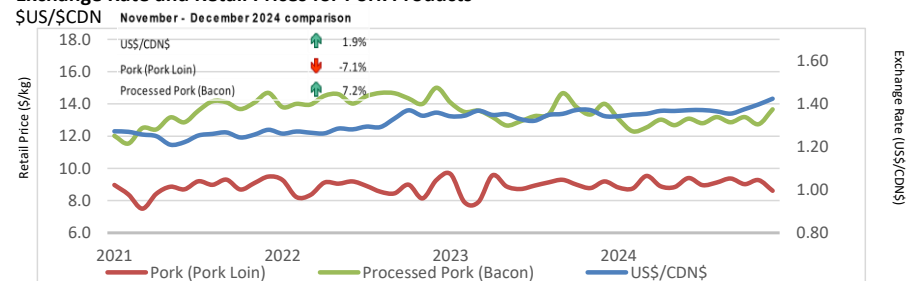
(US\$/cwt)

	Week Ending		Chg	YTD Avg Value Ending		Chg
	22-Feb-25	24-Feb-24		22-Feb-25	24-Feb-24	
Carcass	97.71	91.89	↑ 6.3%	93.59	87.67	↑ 6.7%
Loin	86.98	84.86	↑ 2.5%	83.32	84.07	↓ -0.9%
Butt	108.07	107.19	↑ 0.8%	107.10	102.10	↑ 4.9%
Pic	68.49	65.18	↑ 5.1%	66.81	65.37	↑ 2.2%
Rib	149.56	147.99	↑ 1.1%	146.66	131.64	↑ 11.4%
Ham	88.31	81.51	↑ 8.3%	82.25	75.84	↑ 8.5%
Belly	151.32	133.46	↑ 13.4%	143.11	126.42	↑ 13.2%

Source: USDA-APHIS: National Weekly Pork Report

Exchange Rate and Retail Prices for Pork Products

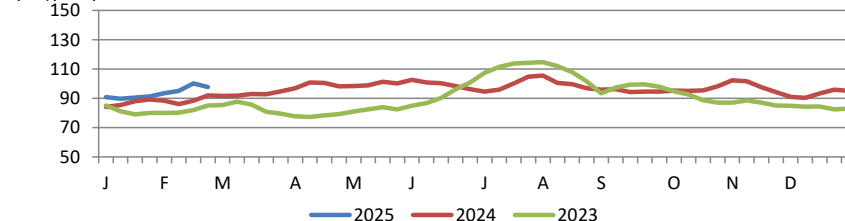
US\$/SCDN



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
	22-Feb-25	24-Feb-24		22-Feb-25	24-Feb-24	
Slaughter ('000 head)	2,536	2,577	↓ -1.6%	19,155	20,298	↓ -5.6%
Pork Production (mil. lbs)	552	556	↓ -0.8%	4,177	4,404	↓ -5.2%
Avg Dressed Weight (lbs)	218	216	↑ 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
	22-Feb-25	24-Feb-24		22-Feb-25	24-Feb-24	
US - National	87.91	80.70	↑ 8.9%	83.23	73.53	↑ 13.2%
Eastern Cornbelt	88.20	81.65	↑ 8.0%	84.25	75.72	↑ 11.3%
Iowa Minnesota	88.06	74.79	↑ 17.7%	83.10	72.03	↑ 15.4%
Western Cornbelt	88.16	73.74	↑ 19.6%	83.14	71.76	↑ 15.9%

Total composite weighted average prices*

	22-Feb-25	24-Feb-24	Chg	22-Feb-25	24-Feb-24	Chg
Early Weaned Pigs	76.90	56.87	↑ 35.2%	79.24	45.06	↑ 75.8%
40 lb Feeder Pigs	115.58	78.23	↑ 47.7%	106.89	59.50	↑ 79.6%

*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%
Total	43,324	42,767	↑ 1.3%	520,539	518,221	↑ 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%
Total	292,939	292,018	↑ 0.3%	3,227,411	3,095,275	↑ 4.3%

Source: USDA, Economic Research Service

For more information, please contact

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