

Hog Supply at a Glance

Week ending March 08, 2025



Hog Slaughter at Federally Inspected Packing Plants

Number of Head

	Week Ending		Chg	YTD Ending		Chg
	08-Mar-25	09-Mar-24		08-Mar-25	09-Mar-24	
West	185,013	171,023	↑ 8.2%	1,773,149	1,770,924	↑ 0.1%
East	235,793	233,591	↑ 0.9%	2,215,683	2,184,223	↑ 1.4%
Canada	420,806	404,614	↑ 4.0%	3,988,832	3,955,147	↑ 0.9%
Carcass weight (kg)*[1]	112.97	113.10	↓ -0.1%	112.71	111.52	↑ 1.1%
Pork Production (t)	47,538	45,762	↑ 3.9%	449,581	441,078	↑ 1.9%

[1] Week ending March 08 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
	08-Mar-25	09-Mar-24		08-Mar-25	09-Mar-24	
British Columbia	269.57	206.39	↑ 30.6%	227.35	186.01	↑ 22.2%
Alberta	231.40	210.60	↑ 9.9%	229.84	195.57	↑ 17.5%
Saskatchewan	229.72	197.50	↑ 16.3%	217.61	180.14	↑ 20.8%
Manitoba	240.40	212.34	↑ 13.2%	228.08	197.43	↑ 15.5%
Ontario [1]	267.46	239.57	↑ 11.6%	257.34	228.85	↑ 12.4%
Quebec **	229.75	195.01	↑ 17.8%	217.47	186.26	↑ 16.8%
New Brunswick	234.79	198.75	↑ 18.1%	222.11	177.51	↑ 25.1%
Nova Scotia	241.00	205.16	↑ 17.5%	228.18	182.29	↑ 25.2%
Prince Edward Island	229.75	195.01	↑ 17.8%	217.47	186.26	↑ 16.8%

[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-Mar-25	09-Mar-24		08-Mar-25	09-Mar-24	
British Columbia	2,708	2,898	↓ -6.6%	30,226	29,917	↑ 1.0%
Alberta	40,147	40,883	↓ -1.8%	380,457	405,917	↓ -6.3%
Saskatchewan	33,714	27,283	↑ 23.6%	326,274	329,291	↓ -0.9%
Manitoba	108,202	102,924	↑ 5.1%	1,041,575	1,049,092	↓ -0.7%
Ontario	123,341	113,028	↑ 9.1%	1,113,693	1,060,435	↑ 5.0%
Quebec	129,042	129,718	↓ -0.5%	1,270,977	1,230,601	↑ 3.3%
New Brunswick	182	934	↓ -80.5%	1,063	3,336	↓ -68.1%
Nova Scotia	346	67	-	2,419	1,630	↑ 48.4%
Prince Edward Island	413	937	↓ -55.9%	4,814	9,135	↓ -47.3%
Canada	438,095	418,672	↑ 4.6%	4,171,498	4,119,354	↑ 1.3%

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

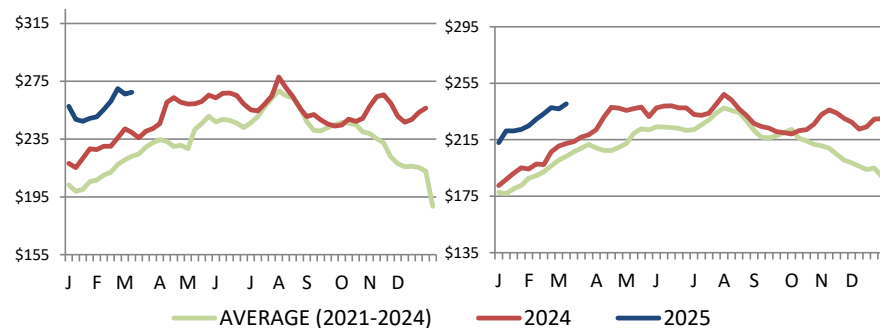
West	3,274	2,273	↑ 44.0%	29,687	22,315	↑ 33.0%
East	620	990	↓ -37.4%	6,890	9,601	↓ -28.2%
Canada	3,894	3,263	↑ 19.3%	36,577	31,916	↑ 14.6%

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

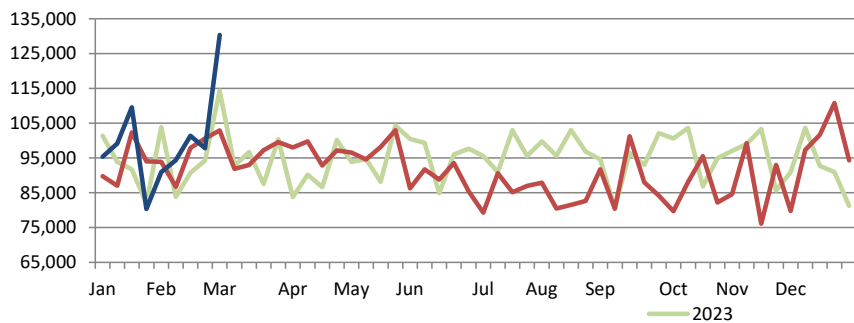
	Monthly		Chg	YTD Ending		Chg
	Jan-25	Jan-24		Jan-25	Jan-24	
	United States	34,853	35,933	↓ -3.0%	34,853	35,933
Japan	23,785	28,231	↓ -15.7%	23,785	28,231	↓ -15.7%
China	18,082	14,478	↑ 24.9%	18,082	14,478	↑ 24.9%
Mexico	15,949	14,302	↑ 11.5%	15,949	14,302	↑ 11.5%
South Korea	7,690	8,123	↓ -5.3%	7,690	8,123	↓ -5.3%
Philippines	5,558	7,068	↓ -21.4%	5,558	7,068	↓ -21.4%
Taiwan	5,008	3,595	↑ 39.3%	5,008	3,595	↑ 39.3%
Colombia	1,510	2,442	↓ -38.2%	1,510	2,442	↓ -38.2%
Australia	700	1,781	↓ -60.7%	700	1,781	↓ -60.7%
Hondouras	519	315	↑ 64.8%	519	315	↑ 64.8%
EU - 27	30	137	↓ -78.4%	30	137	↓ -78.4%
Other	4,161	5,535	↓ -24.8%	4,161	5,535	↓ -24.8%
Total	117,845	121,940	↓ -3.4%	117,845	121,940	↓ -3.4%

Domestic exports only (excludes re-exports)

Source: Statistics Canada

Canadian Feeder Hog Exports to the US

Number of Head	Week Ending		Chg	YTD Ending		Chg
	01-Mar-25	02-Mar-24		01-Mar-25	02-Mar-24	
		130,327	102,869	↑ 26.7%	899,125	855,112



Source: USDA - APHIS

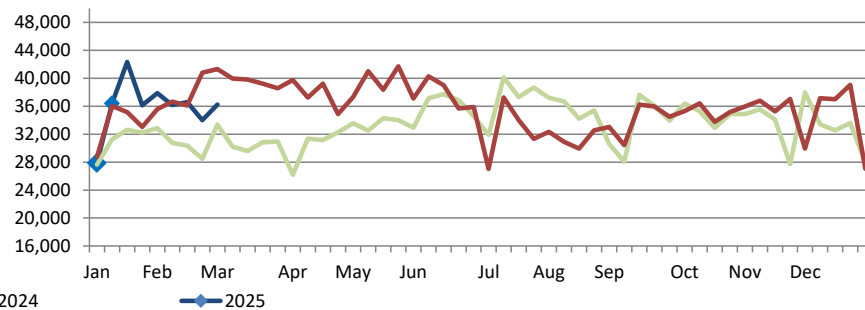
Canadian Pork Exports CDN\$ ('000)

	Monthly		Chg	YTD Ending		Chg
	Jan-25	Jan-24		Jan-25	Jan-24	
	United States	163,067	146,068	↑ 11.6%	163,067	146,068
Japan	126,538	144,143	↓ -12.2%	126,538	144,143	↓ -12.2%
China	43,073	32,028	↑ 34.5%	43,073	32,028	↑ 34.5%
Mexico	38,326	31,161	↑ 23.0%	38,326	31,161	↑ 23.0%
South Korea	34,486	37,566	↓ -8.2%	34,486	37,566	↓ -8.2%
Philippines	16,914	18,793	↓ -10.0%	16,914	18,793	↓ -10.0%
Taiwan	18,711	11,450	↑ 63.4%	18,711	11,450	↑ 63.4%
Colombia	5,342	7,323	↓ -27.1%	5,342	7,323	↓ -27.1%
Australia	2,325	5,476	↓ -57.5%	2,325	5,476	↓ -57.5%
Hondouras	1,486	784	↑ 89.4%	1,486	784	↑ 89.4%
EU - 27	203	406	↓ -50.0%	203	406	↓ -50.0%
Other	13,344	17,754	↓ -24.8%	13,344	17,754	↓ -24.8%
Total	463,813	452,952	↑ 2.4%	463,813	452,952	↑ 2.4%

Domestic exports only (excludes re-exports)

Canadian Market Hogs/Sows/Boars Exports to the US

Number of Head	Week Ending		Chg	YTD Ending		Chg
	01-Mar-25	02-Mar-24		01-Mar-25	02-Mar-24	
		36,241	41,318	↓ -12.3%	323,644	323,424



Imports

Metric tonnes

	Week Ending		Chg	YTD Ending		Chg
	08-Mar-25	09-Mar-24		08-Mar-25	09-Mar-24	
**Fresh and Frozen Pork						
United States	1,960	2,512	↓ -22.0%	25,102	27,425	↓ -8.5%
Brazil	50	25	-	1,309	2,282	↓ -42.6%
Germany	316	48	-	1,039	1,181	↓ -12.1%
Denmark	198	146	↑ 36.1%	861	1,066	↓ -19.2%
Spain	30	0	-	230	178	↑ 29.6%
Other	190	47	-	715	753	↓ -5.0%
Total Fresh and Frozen	2,744	2,778	↓ -1.2%	29,257	32,884	↓ -11.0%

Source: CFIA

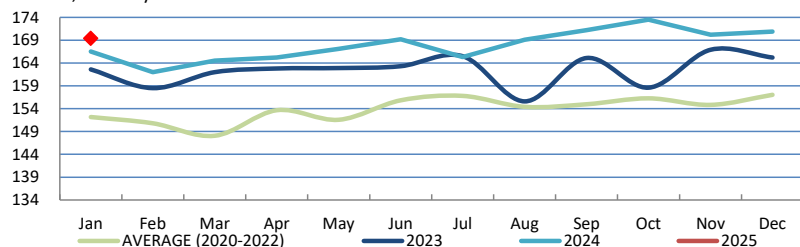
	Week Ending		Chg	YTD Ending		Chg
	08-Mar-25	09-Mar-24		08-Mar-25	09-Mar-24	
**Pork Processed						
United States	2,741	2,873	↓ -4.6%	14,658	15,921	↓ -7.9%
Italy	103	133	↓ -22.5%	700	932	↓ -24.9%
Denmark	54	17	-	138	216	↓ -36.5%
Other	31	143	↓ -78.0%	211	525	↓ -59.8%
Total Processed	2,929	3,166	↓ -7.5%	15,707	17,594	↓ -10.7%
Total Pork Fat	58	0	-	221	117	↑ 89.7%
Total	5,732	5,945	↓ -3.6%	45,185	50,595	↓ -10.7%

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

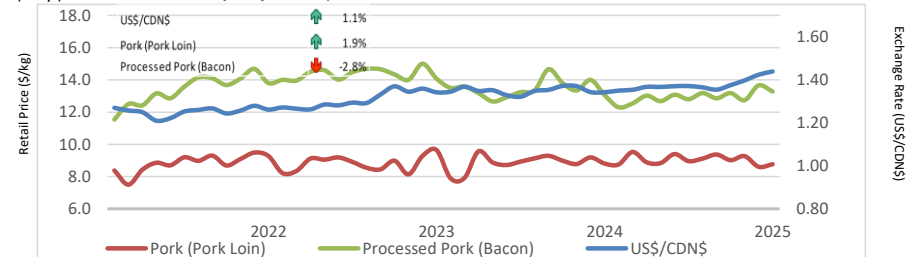
(US\$/cwt)

	Week Ending		Chg	YTD Avg Value Ending		Chg
	08-Mar-25	09-Mar-24		08-Mar-25	09-Mar-24	
Carcass	97.78	91.80	↑ 6.5%	94.45	88.48	↑ 6.8%
Loin	88.37	86.34	↑ 2.4%	84.26	84.43	↓ -0.2%
Butt	108.55	111.45	↓ -2.6%	107.49	103.83	↑ 3.5%
Pic	71.02	66.90	↑ 6.2%	67.54	65.64	↑ 2.9%
Rib	149.36	166.29	↓ -10.2%	147.25	137.39	↑ 7.2%
Ham	83.12	79.27	↑ 4.9%	82.51	76.88	↑ 7.3%
Belly	155.68	125.64	↑ 23.9%	145.60	126.26	↑ 15.3%

Source: USDA-APHIS: National Weekly Pork Report

Exchange Rate and Retail Prices for Pork Products

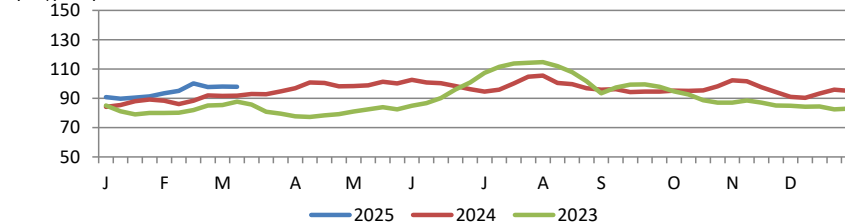
December 2024 - January 2025 comparison



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-Mar-25	09-Mar-24		08-Mar-25	09-Mar-24	
Slaughter ('000 head)	2,418	2,440	↓ -0.9%	24,069	25,289	↓ -4.8%
Pork Production (mil. lbs)	524	525	↓ -0.2%	5,236	5,479	↓ -4.4%
Avg Dressed Weight (lbs)	217	215	↑ 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-Mar-25	09-Mar-24		08-Mar-25	09-Mar-24	
US - National	87.14	80.85	↑ 7.8%	84.05	75.10	↑ 11.9%
Eastern Cornbelt	87.73	82.74	↑ 6.0%	84.93	77.02	↑ 10.3%
Iowa Minnesota	87.24	80.03	↑ 9.0%	84.01	73.83	↑ 13.8%
Western Cornbelt	87.39	80.07	↑ 9.1%	84.06	72.91	↑ 15.3%

Total composite weighted average prices*

Early Weaned Pigs	62.80	56.19	↑ 11.8%	76.44	47.16	↑ 62.1%
40 lb Feeder Pigs	102.69	92.74	↑ 10.7%	106.57	67.23	↑ 58.5%

*Includes Formula and Cash

Source: USDA: National Direct

United States Pork Imports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	Jan-25	Jan-24		Jan-25	Jan-24	
Canada	26,665	28,042	↓ -4.9%	26,665	28,042	↓ -4.9%
Brazil	3,629	3,517	↑ 3.2%	3,629	3,517	↑ 3.2%
Mexico	3,496	3,323	↑ 5.2%	3,496	3,323	↑ 5.2%
Denmark	2,172	3,210	↓ -32.3%	2,172	3,210	↓ -32.3%
Italy	1,812	1,431	↑ 26.7%	1,812	1,431	↑ 26.7%
Other	5,081	4,930	↑ 3.1%	5,081	4,930	↑ 3.1%
Total	42,855	44,454	↓ -3.6%	42,855	44,454	↓ -3.6%

Source: USDA, Economic Research Service

United States Pork Exports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	Jan-25	Jan-24		Jan-25	Jan-24	
Mexico	108,898	106,959	↑ 1.8%	108,898	106,959	↑ 1.8%
Japan	30,863	39,917	↓ -22.7%	30,863	39,917	↓ -22.7%
South Korea	23,529	28,947	↓ -18.7%	23,529	28,947	↓ -18.7%
China	19,028	11,810	↑ 61.1%	19,028	11,810	↑ 61.1%
Canada	17,263	19,125	↓ -9.7%	17,263	19,125	↓ -9.7%
Other	62,064	59,851	↑ 3.7%	62,064	59,851	↑ 3.7%
Total	261,644	266,608	↓ -1.9%	261,644	266,608	↓ -1.9%

Source: USDA, Economic Research Service

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