



Weekly Regional HOG PRICE Report

April 14, 2026

Weekly Hog Prices

US cash hogs went unreported multiple days however a stronger mid-week rise generally offset declines late in the week. National cash edged \$0.03/cwt lower from the previous Friday while the regional cash markets of the WCB & ISM were each up \$0.36/cwt from last Friday. CME cash recorded modest daily moves, ending \$0.27/cwt above week-ago prices. Wholesale pork primal values were lower overall however a significant jump in hams and decent rise in ribs supported pork cutout higher. US pork cutout ended +0.9% or \$0.86 higher to \$97.97 US/cwt from the previous week's average.

USD	Weekly Averages						
	Cash Price	Head	10-Apr	Head	3-Apr	w/w	% Chg
ISM pm		\$90.80			\$90.36	\$0.44	0.5%
WCB pm		\$90.49			\$90.40	\$0.09	0.1%
Nat pm		\$90.03			\$90.28	-\$0.25	-0.3%
CME Index*		\$90.17			\$90.37	-\$0.19	-0.2%
Sows, 300-449lbs	11,640	\$58.57	11,551		\$62.56	-\$4.00	-6.4%
Sows, 500+ lbs	12,079	\$69.06	12,419		\$73.64	-\$4.58	-6.2%
BoC Exch		1.3864			1.3918	-0.0054	-0.4%

* Represents Friday-Thursday average

Canadian market hog values were generally \$0.50 to \$2 per hog lower from last reported, excluding market hogs out of Quebec which improved \$2.40/hog on higher pork cutout values. The Sig 4 fell \$1.90/hog while Hylife was \$1.40/hog lower and Ontario was down \$1.20/hog. Markets derived from lagged base pricing moved a little more modestly with BP4/TCP4 \$0.80/hog lower and the OlyW20 down \$0.35/hog, while the OlyW21R2 was up \$0.50/hog from last reported. In the US, Tyson hogs fell \$0.70/hog while JM climbed \$0.20/hog from the previous week.

Regional Pricing, \$/hog								
Packer/Region	Avg 3 Year	Difference to OlyW21	YTD 2026	Difference to OlyW21	Avg Last 13 weeks	Difference to OlyW21	Ending 10-Apr-26	Difference to OlyW21
IPM (MMS 5.0)	\$246.02		\$247.86		\$248.50		\$253.03	
OlyW 2021 (R2)**	\$242.33		\$238.68		\$239.51		\$246.91	
OlyW 2020*	\$254.33	\$12.00	\$251.71	\$13.02	\$253.56	\$14.04	\$264.00	\$17.09
Sig 4	\$245.05	\$2.72	\$247.80	\$9.12	\$249.70	\$10.18	\$257.63	\$10.72
BP4/TCP4	\$238.60	-\$3.73	\$234.11	-\$4.58	\$235.36	-\$4.16	\$246.85	-\$0.06
Hylife	\$243.48	\$1.14	\$239.50	\$0.81	\$240.96	\$1.45	\$247.44	\$0.53
Ontario***	\$248.01	\$5.67	\$245.05	\$6.37	\$247.34	\$7.82	\$256.17	\$9.26
Québec (overall)	\$237.10	-\$5.24	\$237.51	-\$1.18	\$237.68	-\$1.84	\$242.73	-\$4.18
Tyson (USD)	\$186.67	-\$55.66	\$188.57	-\$50.11	\$193.57	-\$45.95	\$203.01	-\$43.90
John Morrell (USD)	\$179.10	-\$63.23	\$182.25	-\$56.43	\$186.98	-\$52.54	\$191.71	-\$55.20

* 3 Year average uses actual OlyW'20 only for respective weeks. Starting Jan 2020 prices includes \$0.06 per kg proximity bonus

** 13 week average and the latest week uses the OlyW'21 including the floor price

*** Ontario pricing does not include any pork or cutout based formulas for market hogs

Note: OlyW and BP4/TCP4 are nearly a full 1 week lag to Sig 4, Hylife, Ontario & Quebec

Note: BP4 covers the freight of shipment in addition to the price reported.

Weekly Hog Margins

Monitored hog margin moves were mixed on the week with generally moderate changes in hog values coupled with a decline in feed costs. Feed costs out of Canada fell \$0.65/hog while those in the monitored US region declined \$0.20/hog from the previous week.

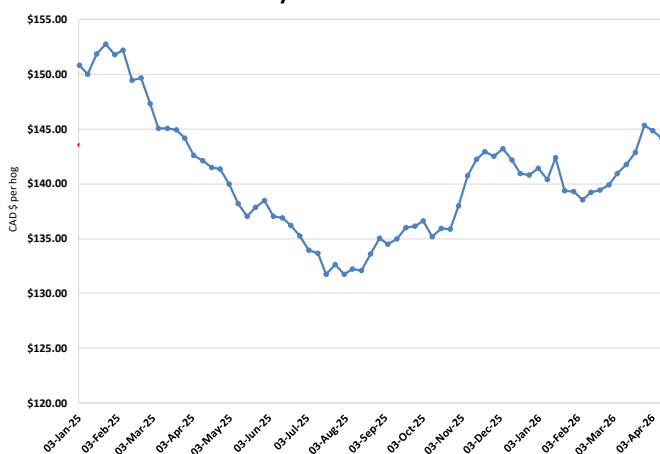
Sig 4 hog margins weakened \$1.25 to \$54/hog profits out of Brandon and \$41.80/hog profits out of Lethbridge, followed by those out of Ontario & the OlyW20 which were down \$0.50 and up \$0.35 per hog respectively to \$48.60/hog profits. Hylife margins were down \$0.70 to \$43.75/hog profits, while Quebec margins strengthened \$3.05 to \$36.10/hog profits and OlyW21R2 margins were up \$1.15 to \$31.55/hog profits. In the US, Tyson margins declined \$0.50 to \$56.85/hog profits while JM margins improved \$0.35 to \$47.25/hog profits.

Regional MARGINS, \$/hog					
Packer/Region	10-Apr-26	Farrow to Finish		Total	Weekly Margin
	Hog Price	Feed*	Fixed COP	COP	
OlyW 20/Alberta	\$264.00	\$144.16	\$71.20	\$215.36	\$48.64
OlyW 21 (R2)/Alberta	\$246.91	\$144.16	\$71.20	\$215.36	\$31.55
Sig 4/Manitoba	\$257.63	\$132.96	\$70.70	\$203.66	\$53.97
Hylife/Manitoba	\$247.44	\$132.96	\$70.70	\$203.66	\$43.78
Ontario	\$256.17	\$133.89	\$73.68	\$207.57	\$48.60
Québec (overall)	\$242.73	\$136.46	\$70.15	\$206.61	\$36.12
Tyson (USD)/Iowa	\$203.01	\$91.99	\$54.17	\$146.16	\$56.85
John Morrell (USD)/ND	\$191.71	\$90.26	\$54.17	\$144.43	\$47.28

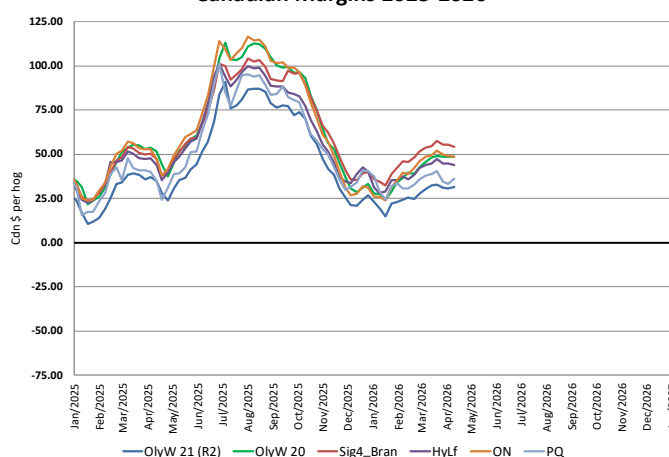
* Feed cost variables- 285 lb hog, 1.57 F:G nursery, 2.89 F:G feeder-finish, \$20 GMD

* Feed & Fixed COP expenses updated January 2024 onward

Calculated Weekly Can Farrow-Finish Feed Cost



Canadian Margins 2025-2026



Monthly Hog & Feeder Pig Margins

Farrow-to-Finish Market & Range	Lean Hog Marketing USD Contract(s)	\$/ckg	\$/hog	Corn Price /MT	Soymeal Price /MT	Wheat Price /MT	Barley Price /MT	Feed COP	Fixed COP	Total	Margin
May 2026	Apr/Jun, \$102.75	\$230.46	\$268.13	\$300.87	\$581.74	\$300.61	\$270.53	\$140.01	\$76.98	\$216.98	\$52.05
OlyW 20		\$227.72	\$274.42								\$58.34
OlyW 21 R2		\$238.16	\$259.29								\$43.21
Sig4 Lethbridge		\$225.51	\$270.69								\$54.61
June 2026	Jun/Jul, \$103.69	\$244.04	\$283.28	\$301.72	\$587.30	\$303.34	\$271.42	\$140.65	\$76.98	\$217.62	\$66.56
OlyW 20		\$241.85	\$290.65								\$73.93
OlyW 21 R2		\$250.08	\$271.64								\$54.92
Sig4 Lethbridge		\$240.20	\$287.57								\$70.85
July 2026	Jul/Aug, \$105.94	\$256.01	\$296.58	\$303.25	\$591.00	\$306.10	\$273.03	\$141.30	\$76.98	\$218.28	\$79.20
OlyW 20		\$255.17	\$305.96								\$88.59
OlyW 21 R2		\$262.09	\$284.06								\$66.69
Sig4 Lethbridge		\$250.76	\$299.71								\$82.33
August 2026	Aug/Oct, \$103.14	\$256.70	\$297.30	\$305.16	\$590.69	\$310.14	\$275.04	\$141.96	\$76.98	\$218.94	\$79.27
OlyW 20		\$255.58	\$306.42								\$88.40
OlyW 21 R2		\$264.02	\$286.06								\$68.03
Sig4 Lethbridge		\$250.52	\$299.42								\$81.39
September 2026	Aug/Oct, \$91.87	\$245.69	\$285.07	\$305.30	\$587.26	\$313.50	\$275.18	\$142.18	\$76.98	\$219.16	\$66.82
OlyW 20		\$245.50	\$294.84								\$76.60
OlyW 21 R2		\$252.80	\$274.45								\$56.20
Sig4 Lethbridge		\$238.77	\$285.92								\$67.68
October 2026	Oct/Dec, \$89.65	\$231.06	\$268.77	\$306.90	\$583.22	\$317.01	\$276.86	\$142.58	\$76.98	\$219.55	\$50.12
OlyW 20		\$227.72	\$274.42								\$55.77
OlyW 21 R2		\$239.46	\$260.63								\$41.99
Sig4 Lethbridge		\$226.01	\$271.27								\$52.62

\$/ckg values converted to \$/hog utilizing the following variables: 103.5 kg dressed, Oly20@111.0/Oly21@100.0/Sig4@111.0 indices, Oly premiums \$12.75/hog & Sig4 premiums \$11.56/hog
 Fixed COP includes: variable costs of \$41.45, fixed costs of \$23.56 & labour of \$11.97 for a total of \$76.98 in Non-Feed COP per hog, which does not include depreciation or interest
 Feed COP represents a 6-month feeding period, calculated weekly.
 Margin includes cull sow revenue.

Feed	Price per MT	Consumption	Cost
Sow Lactation Ration	\$ 404.90 /MT	6.18 kg/day	\$ 4.88 /hog
Sow Gestation Ration	\$ 347.55 /MT	2.76 kg/day	\$ 9.89 /hog
Boar Ration	\$ 350.00 /MT	0.00 kg/day	\$ 0.00 /hog
Creep Feed	\$ 1250.00 /MT	0.00 kg/day	\$ 0.00 /hog
N1	\$ 868.35 /MT	1.20 kg/hog	\$ 1.04 /hog
N2	\$ 577.53 /MT	5.00 kg/hog	\$ 2.89 /hog
N3	\$ 446.16 /MT	22.49 kg/hog	\$ 10.03 /hog
F1	\$ 410.41 /MT	78.43 kg/hog	\$ 32.19 /hog
F2	\$ 381.34 /MT	97.86 kg/hog	\$ 37.32 /hog
F3	\$ 366.62 /MT	120.74 kg/hog	\$ 44.27 /hog

Isowean & Feeder Pig Pricing & Margins				
Isowean Pricing & Margins (CDN\$)		10/Apr/26	13-Week Avg	3-Year Avg
Com Pro MMS 2.0		72.73	87.29	66.59
USDA Cash		112.28	132.01	66.77
USDA Formula		87.84	97.14	70.20
52% CME Futures		66.12	71.22	62.62
Com Pro MMS 2.0 ISO Margins		26.25	41.48	19.90
Feeder Pricing & Margins (CDN\$)		10/Apr/26	13-Week Avg	3-Year Avg
Com Pro MMS 2.0		126.17	133.94	99.41
USDA Cash		175.46	169.70	99.83
84% CME Futures		112.08	123.34	101.53
Com Pro MMS 2.0 Feeder Margins		73.57	77.83	29.41

For more details, please contact Alberta Pork or Commodity Professionals Inc directly.



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