



# Weekly Regional HOG PRICE Report

June 2, 2026

## Weekly Hog Prices

US cash hogs went unreported much of the week due in part to the Memorial holiday coupled with low volume causing prices other days to go unreported. National cash was unchanged compared to the previous Friday, while regional cash out of the WCB was up \$0.39/cwt Thursday compared to the previous Friday and the ISM went unreported the entire week. CME cash started the week lower however improved late-week to end \$0.52/cwt over week-ago prices. Wholesale pork primal values were higher across the board, supporting pork cutout \$2.42 or \$2.5% higher to \$98.94 US/cwt from the previous week's average.

USD	Weekly Averages						
	Cash Price	Head	29-May	Head	22-May	w/w	% Chg
ISM pm					\$94.37		
WCB pm			\$93.87		\$94.32	-\$0.45	-0.5%
Nat pm			\$93.84		\$94.06	-\$0.23	-0.2%
CME Index*			\$90.90		\$90.80	\$0.10	0.1%
Sows, 300-449lbs	8,778	\$62.74		9,815	\$63.44	-\$0.70	-1.1%
Sows, 500+ lbs	10,913	\$72.33		13,672	\$72.90	-\$0.57	-0.8%
BoC Exch			1.3811		1.3775	0.0036	0.3%

\* Represents Friday-Thursday average

Canadian market hogs generally improved \$1-\$2.75 per hog from last reported. Hylife hogs were up the most, rising near \$2.75/hog, followed by BP4/TCP4 which improved \$2.35/hog and OlyW prices with the 21R2 up shy of \$2/hog and the 20 up \$1.45/hog. Hogs out of Ontario & Quebec were each up around \$1.15/hog, while the Sig 4 improved \$0.85/hog from last reported. In the US hog values were mixed, with Tyson rising \$1.05/hog while JM fell near \$1/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 29-May-26	Difference to OlyW21
IPM (MMS 5.0)	\$247.43		\$248.71		\$251.27		\$254.76	
OlyW 2021 (R2)**	\$244.07		\$240.73		\$245.48		\$245.61	
OlyW 2020*	\$256.51	\$12.44	\$255.02	\$14.29	\$262.30	\$16.82	\$263.11	\$17.50
Sig 4	\$246.96	\$2.89	\$250.90	\$10.17	\$257.71	\$12.23	\$259.90	\$14.29
BP4/TCP4	\$240.24	-\$3.83	\$237.44	-\$3.30	\$244.38	-\$1.10	\$246.34	\$0.73
Hylife	\$245.00	\$0.94	\$241.95	\$1.21	\$247.34	\$1.87	\$249.74	\$4.13
Ontario***	\$250.04	\$5.97	\$248.29	\$7.56	\$255.73	\$10.25	\$257.35	\$11.75
Québec (overall)	\$239.25	-\$4.82	\$238.31	-\$2.42	\$241.18	-\$4.30	\$240.51	-\$5.10
Tyson (USD)	\$188.36	-\$55.70	\$194.11	-\$46.62	\$204.77	-\$40.71	\$207.33	-\$38.28
John Morrell (USD)	\$180.46	-\$63.60	\$187.10	-\$53.64	\$195.78	-\$49.70	\$198.75	-\$46.86

\* 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 margins strengthened on improved hog values and a decline in feed costs. Farrow-to-finish feed costs on either side of the CAN-US border fell around \$1/hog on the week.

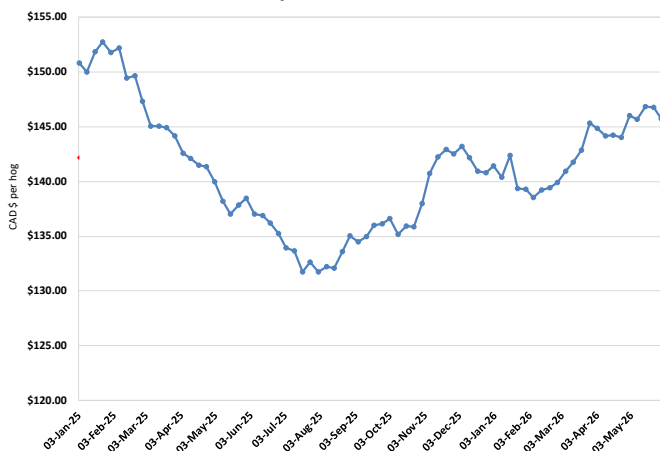
Sig 4 hog margins were up \$2 to \$54.65/hog profits out of Brandon and \$42.50/hog profits out of Lethbridge. Ontario margins improved \$2.20 to \$48.20/hog profits followed by OlyW20 margins which were up \$2.50 to \$46.20/hog profits and Hylife which strengthened \$3.75 to \$44.50/hog profits. Quebec margins were up \$2.25 to \$32.35/hog profits while OlyW21R2 margins strengthened \$3 to \$28.70/hog profits. In the US, Tyson margins improved \$2 to \$59.30/hog profits while JM margins were narrowly unchanged at \$52.50/hog profits.

Regional MARGINS, \$/hog					
Packer/Region	29-May-26 Hog Price	Farrow to Finish Feed*	Fixed COP	Total COP	Weekly Margin
OlyW 20/Alberta	\$263.11	\$145.73	\$71.20	\$216.93	\$46.18
OlyW 21 (R2)/Alberta	\$245.61	\$145.73	\$71.20	\$216.93	\$28.68
Sig 4/Manitoba	\$259.90	\$134.53	\$70.70	\$205.23	\$54.67
Hylife/Manitoba	\$249.74	\$134.53	\$70.70	\$205.23	\$44.51
Ontario	\$257.35	\$135.46	\$73.68	\$209.14	\$48.21
Québec (overall)	\$240.51	\$138.03	\$70.15	\$208.18	\$32.33
Tyson (USD)/Iowa	\$207.33	\$93.84	\$54.17	\$148.01	\$59.32
John Morrell (USD)/ND	\$198.75	\$92.11	\$54.17	\$146.28	\$52.47

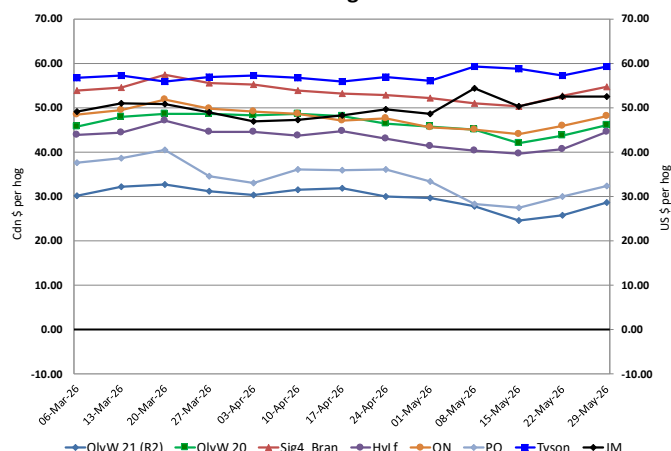
\* Feed cost variables- 285 lb hog, 1.57 F:G nursery, 2.89 F:G feeder-finish, \$20 GMD

\* Feed & Fixed COP expenses updated January 2024 onward

Calculated Weekly Can Farrow-Finish Feed Cost



Canadian & US Margins Last 13 weeks



# Monthly Hog & Feeder Pig Margins

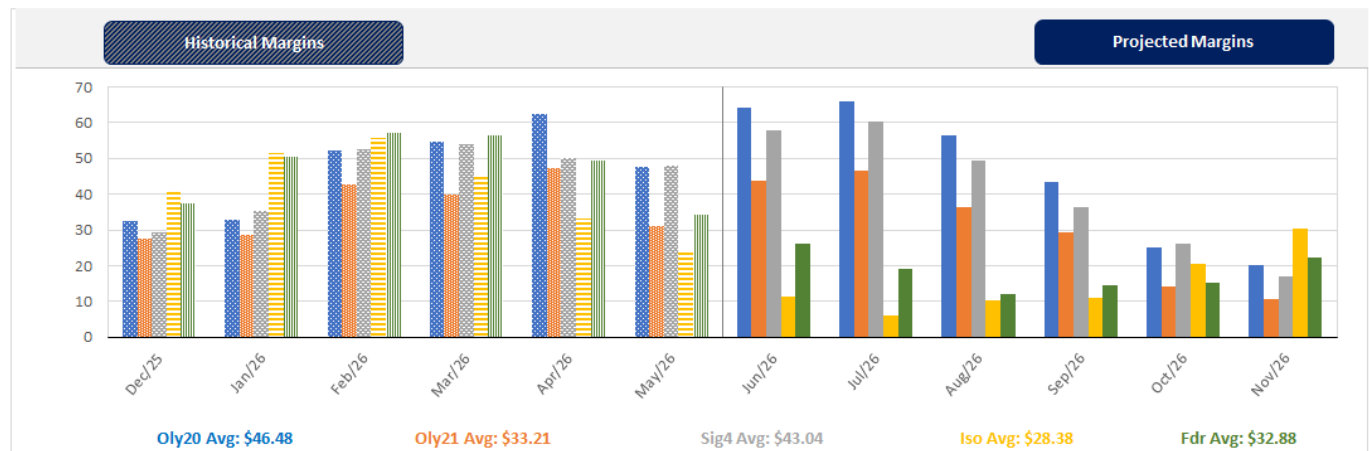
Farrow-to-Finish Market & Range	Lean Hog Marketing USD Contract(s)	\$/c/kg	\$/hog	Corn Price /MT	Soymeal Price /MT	Wheat Price /MT	Barley Price /MT	Feed COP	Fixed COP	Total	Margin
<b>July 2026</b>	<b>Jul/Aug, \$99.23</b>	<b>\$239.45</b>	<b>\$278.20</b>	<b>\$304.01</b>	<b>\$597.01</b>	<b>\$325.76</b>	<b>\$273.82</b>	<b>\$144.24</b>	<b>\$77.01</b>	<b>\$221.25</b>	<b>\$57.85</b>
OlyW 20		\$238.65	\$286.98								\$66.63
OlyW 21 R2		\$244.95	\$266.32								\$45.98
Sig4 Lethbridge		\$234.74	\$281.29								\$60.94
<b>August 2026</b>	<b>Aug/Oct, \$95.13</b>	<b>\$236.85</b>	<b>\$275.27</b>	<b>\$304.33</b>	<b>\$593.25</b>	<b>\$324.31</b>	<b>\$274.16</b>	<b>\$143.97</b>	<b>\$77.01</b>	<b>\$220.98</b>	<b>\$55.19</b>
OlyW 20		\$235.77	\$283.66								\$63.59
OlyW 21 R2		\$243.48	\$264.80								\$44.73
Sig4 Lethbridge		\$231.29	\$277.34								\$57.26
<b>September 2026</b>	<b>Aug/Oct, \$84.90</b>	<b>\$228.44</b>	<b>\$265.93</b>	<b>\$304.39</b>	<b>\$587.35</b>	<b>\$326.99</b>	<b>\$274.22</b>	<b>\$144.00</b>	<b>\$77.01</b>	<b>\$221.01</b>	<b>\$45.83</b>
OlyW 20		\$228.30	\$275.08								\$54.98
OlyW 21 R2		\$234.96	\$255.98								\$35.88
Sig4 Lethbridge		\$222.08	\$266.74								\$46.64
<b>October 2026</b>	<b>Oct/Dec, \$82.85</b>	<b>\$214.23</b>	<b>\$250.09</b>	<b>\$306.37</b>	<b>\$582.40</b>	<b>\$329.92</b>	<b>\$276.31</b>	<b>\$144.35</b>	<b>\$77.01</b>	<b>\$221.36</b>	<b>\$29.64</b>
OlyW 20		\$210.93	\$255.12								\$34.66
OlyW 21 R2		\$222.04	\$242.61								\$22.15
Sig4 Lethbridge		\$209.72	\$252.54								\$32.09
<b>November 2026</b>	<b>Oct/Dec, \$77.27</b>	<b>\$206.93</b>	<b>\$241.98</b>	<b>\$309.87</b>	<b>\$578.24</b>	<b>\$332.97</b>	<b>\$279.98</b>	<b>\$144.96</b>	<b>\$77.01</b>	<b>\$221.97</b>	<b>\$20.92</b>
OlyW 20		\$202.92	\$245.92								\$24.86
OlyW 21 R2		\$214.74	\$235.05								\$13.99
Sig4 Lethbridge		\$203.13	\$244.97								\$23.91
<b>December 2026</b>	<b>Dec/Feb, \$77.46</b>	<b>\$200.55</b>	<b>\$234.83</b>	<b>\$311.98</b>	<b>\$577.09</b>	<b>\$335.16</b>	<b>\$282.19</b>	<b>\$145.42</b>	<b>\$77.01</b>	<b>\$222.43</b>	<b>\$13.30</b>
OlyW 20		\$196.63	\$238.69								\$17.16
OlyW 21 R2		\$209.92	\$230.06								\$8.54
Sig4 Lethbridge		\$195.09	\$235.73								\$14.21

\$/c/kg 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 \$23.59 & labour of \$11.97 for a total of \$77.01 in Non-Fed 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	\$ 869.03 /MT	1.20 kg/hog	\$ 1.04 /hog
N2	\$ 583.65 /MT	5.00 kg/hog	\$ 2.92 /hog
N3	\$ 456.41 /MT	22.49 kg/hog	\$ 10.26 /hog
F1	\$ 420.40 /MT	78.43 kg/hog	\$ 32.97 /hog
F2	\$ 389.57 /MT	97.86 kg/hog	\$ 38.12 /hog
F3	\$ 374.85 /MT	120.74 kg/hog	\$ 45.26 /hog

Isowean & Feeder Pig Pricing & Margins				
Isowean Pricing & Margins (CDN\$)		29/May/26	13-Week Avg	3-Year Avg
Com Pro MMS 2.0		61.08	72.84	67.61
USDA Cash		97.70	111.28	70.70
USDA Formula		79.61	88.78	71.88
52% CME Futures		58.39	63.62	62.95
Com Pro MMS 2.0 ISO Margins		14.24	26.49	21.07
Feeder Pricing & Margins (CDN\$)		29/May/26	13-Week Avg	3-Year Avg
Com Pro MMS 2.0		101.32	119.15	100.96
USDA Cash		132.93	161.26	103.72
84% CME Futures		97.93	111.26	102.18
Com Pro MMS 2.0 Feeder Margins		42.19	64.30	32.09

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



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