

Hog Supply at a Glance

Week ending July 22, 2023



Hog Slaughter at Federally Inspected Packing Plants

Number of Head

	Week Ending		Chg	YTD Ending		Chg
	22-Jul-23	23-Jul-22		22-Jul-23	23-Jul-22	
West	169,280	162,064	↑ 4.5%	5,128,019	5,001,757	↑ 2.5%
East	226,818	222,752	↑ 1.8%	6,658,487	6,749,413	↓ -1.3%
Canada	396,098	384,816	↑ 2.9%	11,786,506	11,751,170	↑ 0.3%
Carcass weight (kg)*[1]	104.26	105.35	↓ -1.0%	108.01	110.38	↓ -2.1%
Pork Production (t)	41,297	40,541	↑ 1.9%	1,273,099	1,297,037	↓ -1.8%

[1] Week ending July 22, 2023 (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-Jul-23	23-Jul-22		22-Jul-23	23-Jul-22	
British Columbia	250.42	263.76	↓ -5.1%	203.77	228.96	↓ -11.0%
Alberta	251.20	269.00	↓ -6.6%	203.24	225.80	↓ -10.0%
Saskatchewan	239.15	260.06	↓ -8.0%	197.69	221.58	↓ -10.8%
Manitoba	253.53	265.09	↓ -4.4%	210.76	233.60	↓ -9.8%
Ontario [1]	281.32	296.72	↓ -5.2%	224.39	250.24	↓ -10.3%
Quebec **	232.68	241.57	↓ -3.7%	185.10	213.72	↓ -13.4%
New Brunswick	246.85	273.46	↓ -9.7%	195.17	228.37	↓ -14.5%
Nova Scotia	247.21	267.59	↓ -7.6%	201.78	233.04	↓ -13.4%
Prince Edward Island	232.68	246.12	↓ -5.5%	188.29	225.99	↓ -16.7%

[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
	22-Jul-23	23-Jul-22		22-Jul-23	23-Jul-22	
British Columbia	3,448	3,277	↑ 5.2%	93,805	92,907	↑ 1.0%
Alberta	45,764	40,989	↑ 11.6%	1,213,582	1,216,896	↓ -0.3%
Saskatchewan	36,004	34,177	↑ 5.3%	993,330	948,675	↑ 4.7%
Manitoba	89,630	87,653	↑ 2.3%	2,902,752	2,807,436	↑ 3.4%
Ontario	98,726	96,914	↑ 1.9%	3,036,728	2,993,172	↑ 1.5%
Quebec	138,253	138,316	↓ 0.0%	3,972,579	4,115,761	↓ -3.5%
New Brunswick	324	373	↓ -13.1%	11,465	12,337	↓ -7.1%
Nova Scotia	112	181	↓ -38.1%	3,832	5,545	↓ -30.9%
Prince Edward Island	1,111	215	-	26,594	33,885	↓ -21.5%
Canada	413,372	402,095	↑ 2.8%	12,254,667	12,226,614	↑ 0.2%

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

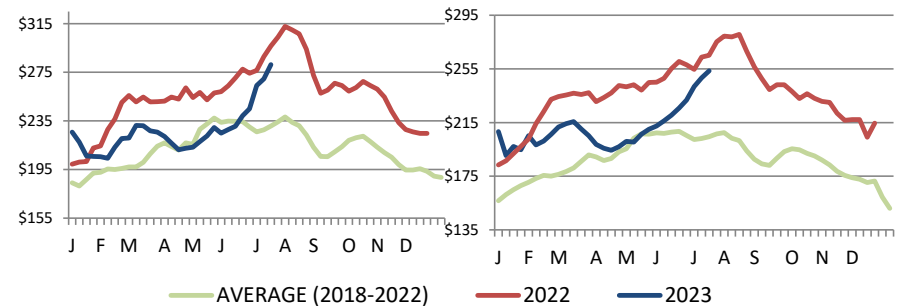
West	1,887	1,707	↑ 10.5%	53,790	41,847	↑ 28.5%
East	984	800	↑ 23.0%	25,654	25,799	↓ -0.6%
Canada	2,871	2,507	↑ 14.5%	79,444	67,646	↑ 17.4%

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

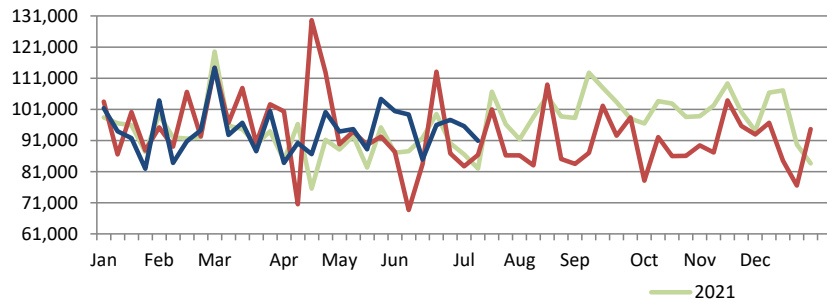
Canadian Pork Exports Metric tonnes

	Monthly		Chg	YTD Ending		Chg
	31-May-23	31-May-22		31-May-23	31-May-22	
United States	35,811	42,265	↓ -15.3%	179,815	207,812	↓ -13.5%
China	24,514	9,460	-	109,048	63,752	↑ 71.1%
Japan	16,354	18,872	↓ -13.3%	77,533	99,220	↓ -21.9%
Mexico	14,326	13,377	↑ 7.1%	61,106	74,762	↓ -18.3%
Philippines	14,947	19,863	↓ -24.7%	49,748	76,730	↓ -35.2%
Taiwan	7,272	1,709	-	26,534	12,300	-
South Korea	4,243	5,520	↓ -23.1%	22,033	25,571	↓ -13.8%
Colombia	386	1,012	↓ -61.9%	7,883	3,925	-
Panama	626	899	↓ -30.4%	2,991	2,381	↑ 25.6%
New Zealand	153	350	↓ -56.3%	2,755	2,734	↑ 0.8%
EU - 27	338	17	-	769	158	-
Other	5,244	6,434	↓ -18.5%	28,022	32,999	↓ -15.1%
Total	124,214	119,779	↑ 3.7%	568,237	602,344	↓ -5.7%

Domestic exports only (excludes re-exports)
Source: Statistics Canada

Canadian Feeder Hog Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	15-Jul-23	16-Jul-22		15-Jul-23	16-Jul-22	
Number of Head	90,932	84,408	↑ 7.7%	2,639,957	2,659,916	↓ -0.8%



Source: USDA - APHIS

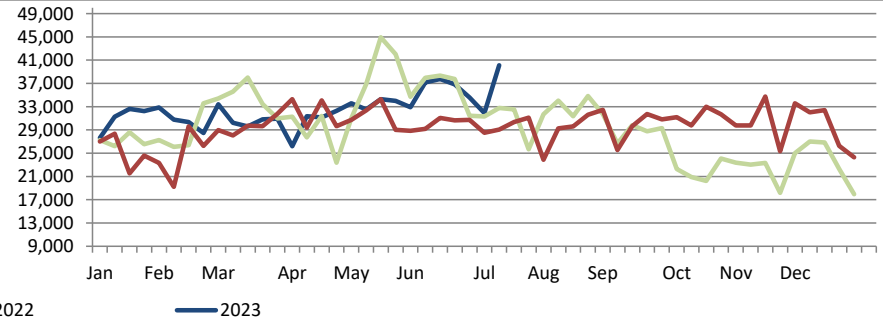
Canadian Pork Exports CDN\$ ('000)

	Monthly		Chg	YTD Ending		Chg
	31-May-23	31-May-22		31-May-23	31-May-22	
United States	138,448	176,632	↓ -21.6%	709,713	864,622	↓ -17.9%
China	62,742	19,645	-	271,426	133,837	-
Japan	77,467	88,903	↓ -12.9%	368,965	496,977	↓ -25.8%
Mexico	44,711	46,831	↓ -4.5%	141,955	139,168	↑ 2.0%
Philippines	36,152	31,278	↑ 15.6%	134,085	159,897	↓ -16.1%
Taiwan	24,589	4,708	-	86,450	28,094	-
South Korea	17,402	19,730	↓ -11.8%	88,514	87,936	↑ 0.7%
Colombia	1,859	45	-	22,539	7,064	-
Panama	1,234	2,053	↓ -39.9%	7,128	5,478	↑ 30.1%
New Zealand	1,965	631	-	6,701	5,410	↑ 23.9%
EU - 27	1,079	135	-	2,691	567	-
Other	13,374	19,339	↓ -30.8%	78,844	81,523	↓ -3.3%
Total	421,023	409,930	↑ 2.7%	1,919,010	2,010,573	↓ -4.6%

Domestic exports only (excludes re-exports)

Canadian Market Hogs/Sows/Boars Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	15-Jul-23	16-Jul-22		15-Jul-23	16-Jul-22	
Number of Head	40,113	29,046	↑ 38.1%	907,818	809,824	↑ 12.1%



Imports

Metric tonnes

	Week Ending		Chg	YTD Ending		Chg
	22-Jul-23	23-Jul-22		22-Jul-23	23-Jul-22	
**Fresh and Frozen Pork						
United States	2,411	2,312	↑ 4.3%	77,942	58,120	↑ 34.1%
Germany	50	223	↓ -77.7%	5,855	10,901	↓ -46.3%
Denmark	0	76	-	4,506	3,790	↑ 18.9%
Spain	25	196	↓ -87.3%	1,511	3,847	↓ -60.7%
Mexico	17	60	↓ -71.6%	1,276	2,498	↓ -48.9%
Other	25	171	↓ -85.3%	2,922	4,116	↓ -29.0%
Total Fresh and Frozen	2,528	3,038	↓ -16.8%	94,012	83,273	↑ 12.9%

Source: CFIA

* Please note the CFIA data will be updated next week.

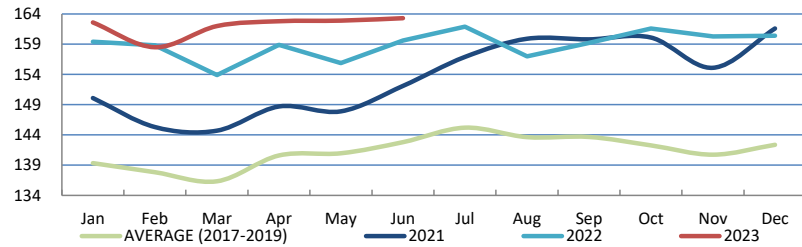
	Week Ending		Chg	YTD Ending		Chg
	22-Jul-23	23-Jul-22		22-Jul-23	23-Jul-22	
**Pork Processed						
United States	1,246	1,092	↑ 14.1%	33,219	35,030	↓ -5.2%
Italy	0	90	-	2,275	2,441	↓ -6.8%
Austria	0	0	-	270	266	↑ 1.2%
Other	1	23	↓ -96.2%	2,260	1,273	↑ 77.5%
Total Processed	1,247	1,206	↑ 3.4%	38,023	39,010	↓ -2.5%
Total Pork Fat	5	0	-	58	91	↓ -35.6%
Total	3,780	4,243	↓ -10.9%	132,094	122,374	↑ 7.9%

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

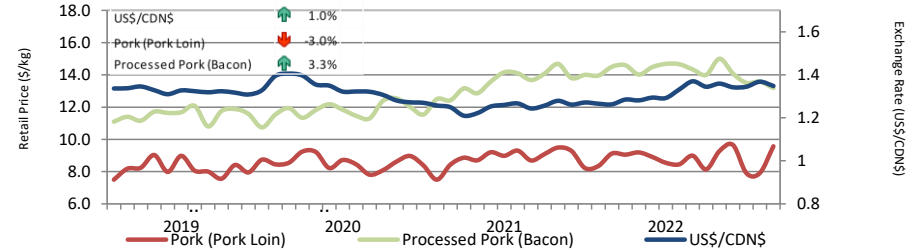
(US\$/cwt)

	Week Ending		Chg	YTD Avg Value Ending		Chg
	22-Jul-23	23-Jul-22		22-Jul-23	23-Jul-22	
Carcass	113.67	124.26	↓ -8.5%	86.38	104.71	↓ -17.5%
Loin	100.69	105.08	↓ -4.2%	85.66	99.74	↓ -14.1%
Butt	114.54	161.72	↓ -29.2%	115.14	119.08	↓ -3.3%
Pic	86.74	86.61	↑ 0.2%	66.92	63.85	↑ 4.8%
Rib	123.34	173.01	↓ -28.7%	117.02	177.63	↓ -34.1%
Ham	103.28	112.22	↓ -8.0%	80.71	82.57	↓ -2.3%
Belly	194.57	196.56	↓ -1.0%	97.88	170.95	↓ -42.7%

Source: USDA-APHIS: National Weekly Pork Report

Exchange Rate and Retail Prices for Pork Products

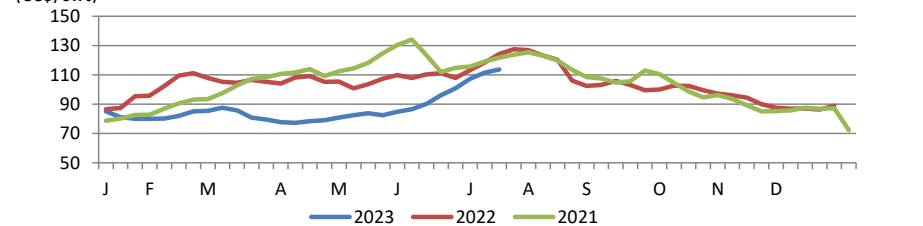
US\$/SCDN



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-Jul-23	23-Jul-22		22-Jul-23	23-Jul-22	
Slaughter ('000 head)	2,316	2,295	↑ 0.9%	69,725	68,899	↑ 1.2%
Pork Production (mil. lbs)	486	484	↑ 0.3%	15,007	14,963	↑ 0.3%
Avg Dressed Weight (lbs)	210	211	↓ -0.5%			

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-Jul-23	23-Jul-22		22-Jul-23	23-Jul-22	
US - National	100.91	113.03	↓ -10.7%	81.20	97.08	↓ -16.3%
Eastern Cornbelt	97.70	104.48	↓ -6.5%	79.11	92.81	↓ -14.8%
Iowa Minnesota	101.24	114.24	↓ -11.4%	81.32	97.00	↓ -16.2%
Western Cornbelt	101.60	114.55	↓ -11.3%	81.19	97.28	↓ -16.5%

Total composite weighted average prices*

	22-Jul-23	23-Jul-22	Chg	22-Jul-23	23-Jul-22	Chg
Early Weaned Pigs	15.45	41.03	↓ -62.3%	35.74	55.78	↓ -35.9%
40 lb Feeder Pigs	36.58	68.15	↓ -46.3%	62.73	96.63	↓ -35.1%

*Includes Formula and Cash

Source: USDA: National Direct

United States Pork Imports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	31-May-23	31-May-22		31-May-23	31-May-22	
Canada	25,447	33,020	↓ -22.9%	139,842	166,988	↓ -16.3%
Denmark	2,566	5,654	↓ -54.6%	12,108	24,803	↓ -41.8%
Poland	1,763	3,679	↓ -52.1%	10,030	17,236	↓ -51.2%
Mexico	4,350	4,547	↓ -4.3%	17,749	23,293	↓ -23.8%
Italy	1,808	1,381	↑ 31.0%	7,976	9,076	↓ -12.1%
Other	4,425	6,137	↓ -27.9%	21,839	34,966	↓ -37.5%
Total	40,361	54,417	↓ -25.8%	209,545	276,362	↓ -24.2%

Source: USDA, Economic Research Service

United States Pork Exports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	31-May-23	31-May-22		31-May-23	31-May-22	
Japan	43,650	45,373	↓ -3.8%	217,030	217,136	↓ 0.0%
Mexico	103,227	87,210	↑ 18.4%	476,447	443,900	↑ 7.3%
Canada	18,870	18,088	↑ 4.3%	99,871	92,800	↑ 7.6%
China	23,489	21,975	↑ 6.9%	115,771	97,369	↑ 18.9%
South Korea	29,789	23,925	↑ 24.5%	122,647	105,740	↑ 16.0%
Other	61,365	53,100	↑ 15.6%	268,635	229,753	↑ 16.9%
Total	280,390	249,671	↑ 12.3%	1,300,400	1,186,697	↑ 9.6%

Source: USDA, Economic Research Service

For more information, please contact

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