

Hog Supply at a Glance

Week ending December 23, 2023



Hog Slaughter at Federally Inspected Packing Plants

Number of Head

	Week Ending		Chg	YTD Ending		Chg
	23-Dec-23	24-Dec-22		23-Dec-23	24-Dec-22	
West	186,930	167,520	↑ 11.6%	9,098,151	8,795,279	↑ 3.4%
East	194,637	186,297	↑ 4.5%	11,566,267	11,765,850	↓ -1.7%
Canada	381,567	353,817	↑ 7.8%	20,664,418	20,561,129	↑ 0.5%
Carcass weight (kg)*[1]	107.97	110.80	↓ -2.6%	107.47	108.72	↓ -1.1%
Pork Production (t)	41,198	39,203	↑ 5.1%	2,220,805	2,235,406	↓ -0.7%

[1] Week ending December 23, 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
	23-Dec-23	24-Dec-22		23-Dec-23	24-Dec-22	
British Columbia	181.91	212.70	↓ -14.5%	210.47	233.62	↓ -9.9%
Alberta	188.50	209.40	↓ -10.0%	211.54	233.07	↓ -9.2%
Saskatchewan	167.58	201.31	↓ -16.8%	201.43	226.35	↓ -11.0%
Manitoba	184.37	204.10	↓ -9.7%	215.09	236.90	↓ -9.2%
Ontario [1]	208.04	224.84	↓ -7.5%	236.29	256.34	↓ -7.8%
Quebec **	176.78	184.37	↓ -4.1%	193.02	213.41	↓ -9.6%
New Brunswick	159.76	196.71	↓ -18.8%	199.96	231.65	↓ -13.7%
Nova Scotia	174.05	210.24	↓ -17.2%	210.81	240.09	↓ -12.2%
Prince Edward Island	176.78	188.33	↓ -6.1%	194.84	222.52	↓ -12.4%

[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
	23-Dec-23	24-Dec-22		23-Dec-23	24-Dec-22	
British Columbia	3,391	3,014	↑ 12.5%	175,132	164,397	↑ 6.5%
Alberta	44,544	41,250	↑ 8.0%	2,164,833	2,163,572	↑ 0.1%
Saskatchewan	34,638	27,803	↑ 24.6%	1,750,508	1,641,587	↑ 6.6%
Manitoba	110,092	96,038	↑ 14.6%	5,235,991	4,893,830	↑ 7.0%
Ontario	91,844	92,693	↓ -0.9%	5,315,531	5,325,874	↓ -0.2%
Quebec	111,742	106,647	↑ 4.8%	6,839,602	7,131,359	↓ -4.1%
New Brunswick	378	3	-	22,653	21,434	↑ 5.7%
Nova Scotia	91	90	↑ 1.1%	7,009	9,823	↓ -28.6%
Prince Edward Island	798	813	↓ -1.8%	41,547	56,553	↓ -26.5%
Canada	397,518	368,351	↑ 7.9%	21,552,806	21,408,429	↑ 0.7%

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

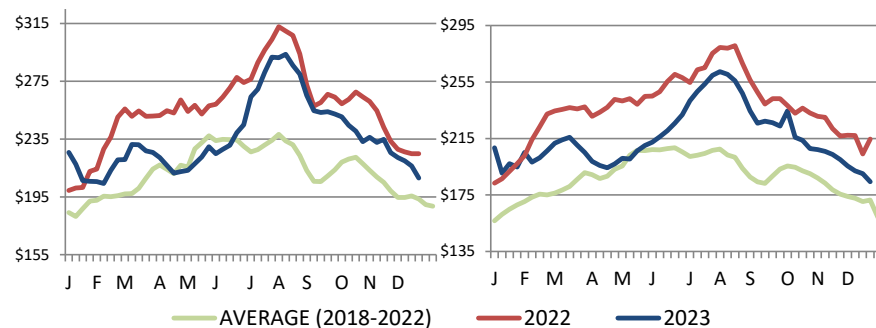
West	1,554	1,197	↑ 29.8%	92,350	76,531	↑ 20.7%
East	871	804	↑ 8.3%	46,453	42,590	↑ 9.1%
Canada	2,425	2,001	↑ 21.2%	138,803	119,121	↑ 16.5%

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

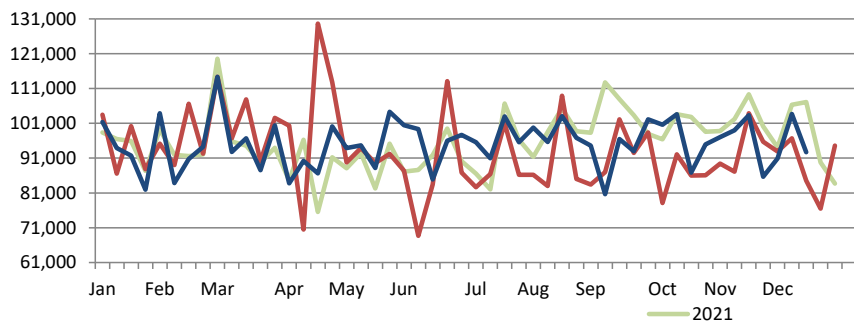
	Monthly		Chg	YTD Ending		Chg
	Oct-23	Oct-22		Oct-23	Oct-22	
United States	35,764	38,060	↓ -6.0%	355,956	401,705	↓ -11.4%
China	16,550	27,663	↓ -40.2%	202,566	143,444	↑ 41.2%
Japan	13,927	17,921	↓ -22.3%	151,376	193,621	↓ -21.8%
Mexico	12,703	19,551	↓ -35.0%	139,838	154,585	↓ -9.5%
Philippines	7,220	6,924	↑ 4.3%	93,944	132,402	↓ -29.0%
Taiwan	2,928	1,132	-	43,010	19,944	-
South Korea	4,968	5,492	↓ -9.5%	42,353	55,604	↓ -23.8%
Colombia	4,150	1,261	-	16,557	7,389	-
Australia	449	329	↑ 36.6%	6,080	10,239	↓ -40.6%
New Zealand	704	327	-	5,946	5,032	↑ 18.2%
EU - 27	130	80	↑ 62.4%	2,202	268	-
Other	5,460	4,924	↑ 10.9%	51,078	58,257	↓ -12.3%
Total	104,952	123,663	↓ -15.1%	1,110,907	1,182,489	↓ -6.1%

Domestic exports only (excludes re-exports)

Source: Statistics Canada

Canadian Feeder Hog Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	16-Dec-23	17-Dec-22		16-Dec-23	17-Dec-22	
Number of Head	92,714	84,523	↑ 9.7%	4,758,866	4,666,236	↑ 2.0%



Source: USDA - APHIS

PREPARED BY ANIMAL INDUSTRY DIVISION, MARKET INFORMATION SECTION

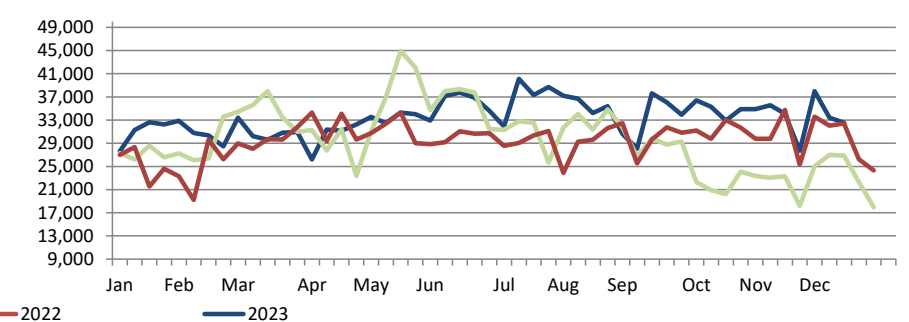
Canadian Pork Exports CDN\$ ('000)

	Monthly		Chg	YTD Ending		Chg
	Oct-23	Oct-22		Oct-23	Oct-22	
United States	160,321	171,114	↓ -6.3%	1,495,032	1,732,343	↓ -13.7%
China	38,064	70,376	↓ -45.9%	482,448	325,634	↑ 48.2%
Japan	66,797	86,392	↓ -22.7%	716,494	930,896	↓ -23.0%
Mexico	31,534	54,154	↓ -41.8%	346,415	354,400	↓ -2.3%
Philippines	20,912	17,249	↑ 21.2%	265,103	294,690	↓ -10.0%
Taiwan	9,554	3,806	-	139,029	50,037	-
South Korea	20,367	20,077	↑ 1.4%	172,820	197,224	↓ -12.4%
Colombia	11,667	4,374	-	48,338	16,884	-
Australia	1,972	1,042	↑ 89.3%	19,519	33,053	↓ -40.9%
New Zealand	2,285	1,147	↑ 99.3%	15,932	13,768	↑ 15.7%
EU - 27	625	363	↑ 72.5%	8,009	1,071	-
Other	16,781	14,348	↑ 17.0%	145,725	148,019	↓ -1.5%
Total	380,881	444,443	↓ -14.3%	3,854,862	4,098,019	↓ -5.9%

Domestic exports only (excludes re-exports)

Canadian Market Hogs/Sows/Boars Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	16-Dec-23	17-Dec-22		16-Dec-23	17-Dec-22	
Number of Head	32,533	32,425	↑ 0.3%	1,669,220	1,479,130	↑ 12.9%



Imports

Metric tonnes

	Week Ending		Chg	YTD Ending		Chg
	23-Dec-23	24-Dec-22		23-Dec-23	24-Dec-22	
**Fresh and Frozen Pork						
United States	2,763	1,605	↑ 72.2%	139,941	106,822	↑ 31.0%
Germany	0	297	-	9,242	16,184	↓ -42.9%
Denmark	0	149	-	7,179	6,483	↑ 10.7%
Brazil	26	25	↑ 4.0%	3,677	393	-
Spain	0	24	-	2,641	5,314	↓ -50.3%
Other	25	145	↓ -82.8%	5,045	10,408	↓ -51.5%
Total Fresh and Frozen	2,814	2,244	↑ 25.4%	167,726	145,604	↑ 15.2%

Source: CFIA

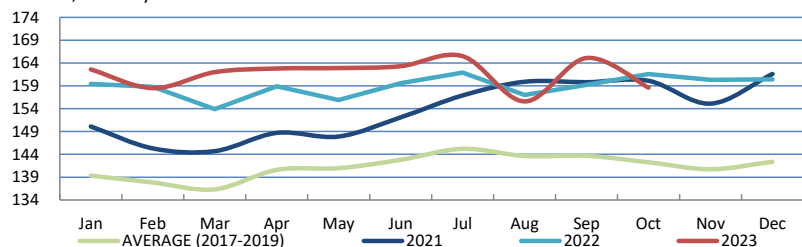
	Week Ending		Chg	YTD Ending		Chg
	23-Dec-23	24-Dec-22		23-Dec-23	24-Dec-22	
**Pork Processed						
United States	1,324	1,106	↑ 19.7%	70,545	68,633	↑ 2.8%
Italy	22	53	↓ -58.5%	4,680	4,925	↓ -5.0%
Denmark	0	0	-	755	906	↓ -16.7%
Other	54	42	↑ 29.7%	2,004	2,216	↓ -9.6%
Total Processed	1400	1,201	↑ 16.6%	77,984	76,680	↑ 1.7%
Total Pork Fat	1	0	-	89	213	↓ -58.0%
Total	4,215	3,445	↑ 22.3%	245,800	222,497	↑ 10.5%

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

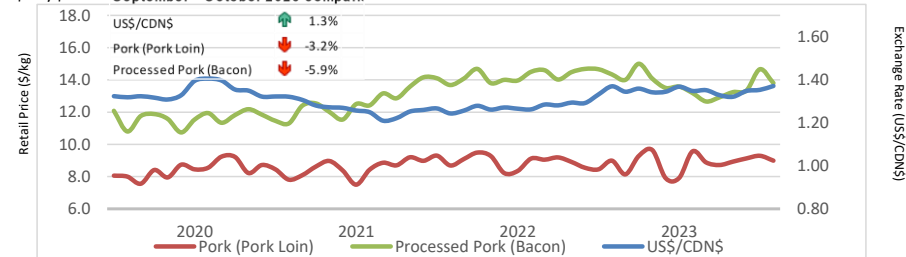
(US\$/cwt)

	Week Ending		Chg	YTD Avg Value Ending		Chg
	23-Dec-23	24-Dec-22		23-Dec-23	24-Dec-22	
Carcass	82.39	86.33	↓ -4.6%	89.98	104.02	↓ -13.5%
Loin	82.71	78.98	↑ 4.7%	88.25	96.86	↓ -8.9%
Butt	108.78	106.16	↑ 2.5%	112.99	115.52	↓ -2.2%
Pic	82.74	89.35	↓ -7.4%	73.50	75.30	↓ -2.4%
Rib	116.43	115.07	↑ 1.2%	117.52	156.26	↓ -24.8%
Ham	75.06	84.99	↓ -11.7%	83.22	92.26	↓ -9.8%
Belly	85.42	95.98	↓ -11.0%	112.40	158.55	↓ -29.1%

Source: USDA-APHIS: National Weekly Pork Report

Exchange Rate and Retail Prices for Pork Products

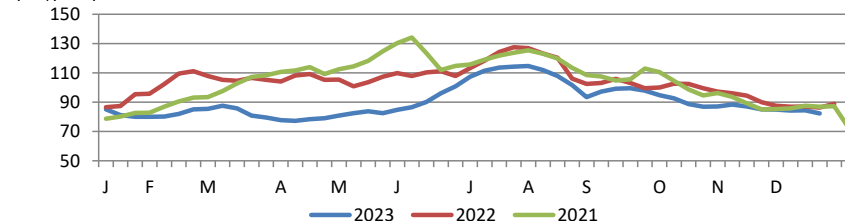
September - October 2023 compar:



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
	23-Dec-23	24-Dec-22		23-Dec-23	24-Dec-22	
Slaughter ('000 head)	2,426	1,783	↑ 36.1%	125,101	122,488	↑ 2.1%
Pork Production (mil. lbs)	524	383	↑ 36.8%	26,691	26,396	↑ 1.1%
Avg Dressed Weight (lbs)	291	290	↑ 0.3%			

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
	23-Dec-23	24-Dec-22		23-Dec-23	24-Dec-22	
US - National	68.67	81.54	↓ -15.8%	81.74	96.29	↓ -15.1%
Eastern Cornbelt	70.34	79.03	↓ -11.0%	80.71	91.90	↓ -12.2%
Iowa Minnesota	68.00	81.84	↓ -16.9%	81.57	96.37	↓ -15.4%
Western Cornbelt	67.79	81.69	↓ -17.0%	81.47	96.71	↓ -15.8%

Total composite weighted average prices*

	23-Dec-23	24-Dec-22	Chg	23-Dec-23	24-Dec-22	Chg
Early Weaned Pigs	38.53	55.95	↓ -31.1%	31.45	50.33	↓ -37.5%
40 lb Feeder Pigs	48.79	73.80	↓ -33.9%	51.30	81.54	↓ -37.1%

*Includes Formula and Cash

Source: USDA: National Direct

United States Pork Imports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	Oct-23	Oct-22		Oct-23	Oct-22	
Canada	29,620	30,668	↓ -3.4%	283,102	321,684	↓ -12.0%
Mexico	4,048	3,786	↑ 6.9%	35,803	42,627	↓ -16.0%
Denmark	3,625	2,882	↑ 25.8%	24,487	42,233	↓ -42.0%
Italy	2,655	2,304	↑ 15.2%	19,390	19,702	↓ -1.6%
Poland	2,153	1,890	↑ 13.9%	18,263	30,944	↓ -41.0%
Other	6,970	5,699	↑ 22.3%	48,528	63,573	↓ -23.7%
Total	49,072	47,229	↑ 3.9%	429,572	520,763	↓ -17.5%

Source: USDA, Economic Research Service

United States Pork Exports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	Oct-23	Oct-22		Oct-23	Oct-22	
Mexico	106,738	91,945	↑ 16.1%	945,493	865,314	↑ 9.3%
Japan	34,619	38,817	↓ -10.8%	408,905	419,958	↓ -2.6%
South Korea	19,246	17,891	↑ 7.6%	210,542	202,745	↑ 3.8%
Canada	20,789	20,662	↑ 0.6%	207,600	189,900	↑ 9.3%
China	15,099	27,430	↓ -45.0%	203,809	222,280	↓ -8.3%
Other	63,076	48,889	↑ 29.0%	548,584	460,667	↑ 19.1%
Total	259,566	245,634	↑ 5.7%	2,524,932	2,360,864	↑ 6.9%

Source: USDA, Economic Research Service

For more information, please contact

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