

Hog Supply at a Glance

Week ending January 13, 2024



Hog Slaughter at Federally Inspected Packing Plants

Number of Head

	Week Ending		Chg	YTD Ending		Chg
	13-janv.-24	14-janv.-23		13-janv.-24	14-janv.-23	
West	189,782	189,747	↑ 0.0%	339,365	357,349	↓ -5.0%
East	231,747	235,676	↓ -1.7%	390,578	420,641	↓ -7.1%
Canada	421,529	425,423	↓ -0.9%	729,943	777,990	↓ -6.2%
Carcass weight (kg)*[1]	111.41	110.52	↑ 0.8%	111.11	110.64	↑ 0.4%
Pork Production (t)	46,963	47,018	↓ -0.1%	81,104	86,077	↓ -5.8%

[1] Week ending January 13, 2024 (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
	13-janv.-24	14-janv.-23		13-janv.-24	14-janv.-23	
British Columbia	173.64	207.97	↓ -16.5%	173.46	216.75	↓ -20.0%
Alberta	184.20	202.60	↓ -9.1%	182.45	206.20	↓ -11.5%
Saskatchewan	166.76	190.37	↓ -12.4%	165.62	194.25	↓ -14.7%
Manitoba	186.75	190.37	↓ -1.9%	184.66	199.35	↓ -7.4%
Ontario [1]	215.27	217.59	↓ -1.1%	216.76	221.72	↓ -2.2%
Quebec **	178.72	169.89	↑ 5.2%	176.64	174.21	↑ 1.4%
New Brunswick	160.40	183.29	↓ -12.5%	159.05	187.91	↓ -15.4%
Nova Scotia	166.75	201.59	↓ -17.3%	165.88	203.33	↓ -18.4%
Prince Edward Island	178.72	191.21	↓ -6.5%	176.64	187.77	↓ -5.9%

[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
	13-janv.-24	14-janv.-23		13-janv.-24	14-janv.-23	
British Columbia	3,550	3,564	↓ -0.4%	6,844	6,432	↑ 6.4%
Alberta	44,495	45,316	↓ -1.8%	79,358	83,456	↓ -4.9%
Saskatchewan	35,315	37,617	↓ -6.1%	65,686	68,609	↓ -4.3%
Manitoba	110,069	104,807	↑ 5.0%	195,976	203,006	↓ -3.5%
Ontario	116,372	111,649	↑ 4.2%	209,178	209,688	↓ -0.2%
Quebec	127,708	139,188	↓ -8.2%	205,591	239,577	↓ -14.2%
New Brunswick	364	308	↑ 18.2%	365	653	↓ -44.1%
Nova Scotia	114	156	↓ -26.9%	228	312	↓ -26.9%
Prince Edward Island	593	1,208	↓ -50.9%	827	2,195	↓ -62.3%
Canada	438,580	443,813	↓ -1.2%	764,053	813,928	↓ -6.1%

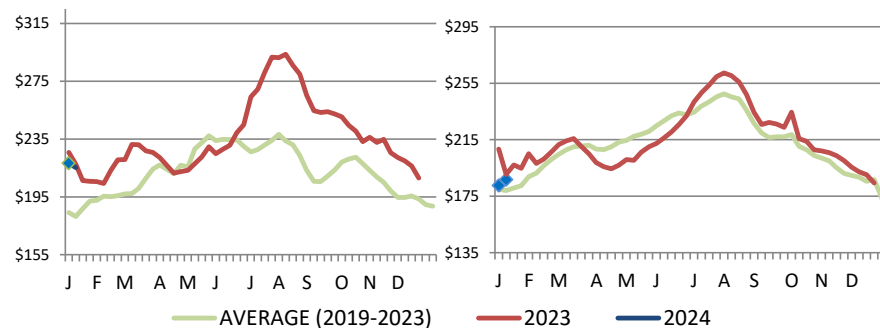
Estimated Sow/Boar Slaughter (includes federal & provincial slaughter)

West	1,730	2,016	↓ -14.2%	3,291	3,634	↓ -9.4%
East	1,048	903	↑ 16.1%	1,577	1,670	↓ -5.6%
Canada	2,778	2,919	↓ -4.8%	4,868	5,304	↓ -8.2%

Source: CFIA and Provincial Governments

Ontario Hog Price - Dressed Weight

(Total Value FOB yard)



Weekly Weighted Avg. Price (CDNS/100kg)

Source: Provincial Pork Associations, Provincial Governments and the USDA

Manitoba Hog Price - Index 100

Exports

Canadian Pork Exports Metric tonnes

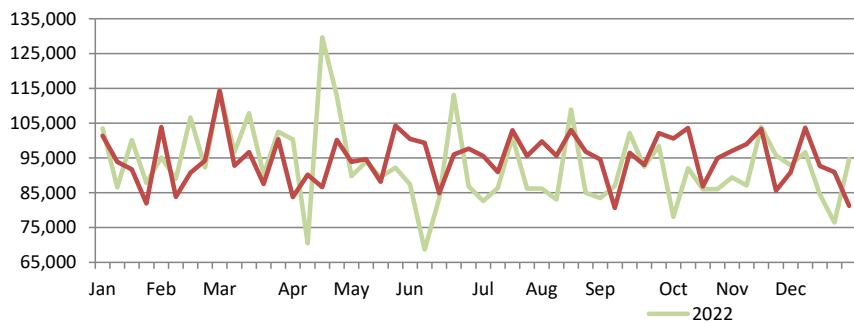
	Monthly		Chg	YTD Ending		Chg
	nov.-23	nov.-22		nov.-23	nov.-22	
United States	37,331	37,180	↑ 0.4%	393,287	438,885	↓ -10.4%
China	15,984	25,612	↓ -37.6%	218,575	169,056	↑ 29.3%
Japan	15,650	13,027	↑ 20.1%	167,026	206,648	↓ -19.2%
Mexico	16,326	15,173	↑ 7.6%	156,164	169,758	↓ -8.0%
Philippines	7,105	3,164	-	101,074	135,566	↓ -25.4%
Taiwan	4,013	702	-	47,024	20,646	-
South Korea	4,394	3,117	↑ 41.0%	46,740	58,721	↓ -20.4%
Colombia	3,327	1,103	-	19,884	8,492	-
Australia	1,189	161	-	7,269	10,400	↓ -30.1%
New Zealand	509	401	↑ 26.8%	6,455	5,433	↑ 18.8%
EU - 27	161	30	-	2,363	298	-
Other	5,378	4,319	↑ 24.5%	56,614	62,576	↓ -9.5%
Total	111,368	103,990	↑ 7.1%	1,222,476	1,286,479	↓ -5.0%

Domestic exports only (excludes re-exports)

Source: Statistics Canada

Canadian Feeder Hog Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	6-janv.-24	7-janv.-23		6-janv.-24	7-janv.-23	
Number of Head	89,739	101,395	↓ -11.5%	89,739	101,395	↓ -11.5%



Source: USDA - APHIS

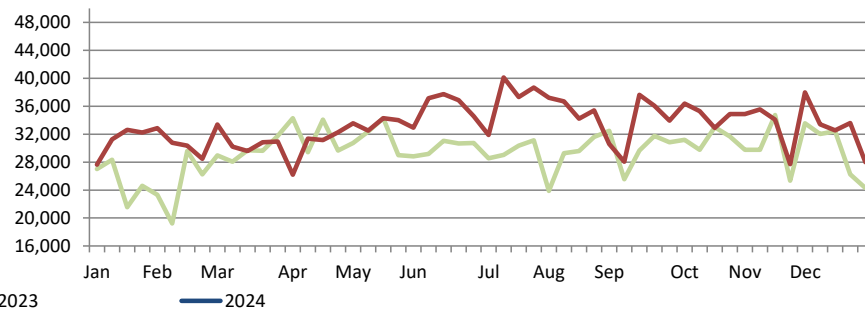
Canadian Pork Exports CDN\$ ('000)

	Monthly		Chg	YTD Ending		Chg
	nov.-23	nov.-22		nov.-23	nov.-22	
United States	157,904	163,533	↓ -3.4%	1,652,936	1,895,876	↓ -12.8%
China	39,098	65,483	↓ -40.3%	521,550	391,118	↑ 33.3%
Japan	79,120	61,768	↑ 28.1%	795,613	992,664	↓ -19.9%
Mexico	40,191	40,698	↓ -1.2%	386,606	395,098	↓ -2.1%
Philippines	19,660	8,500	-	284,825	303,190	↓ -6.1%
Taiwan	12,649	1,893	-	151,677	51,930	-
South Korea	19,403	9,966	↑ 94.7%	192,207	207,190	↓ -7.2%
Colombia	10,241	4,196	-	58,579	21,081	-
Australia	4,445	506	-	23,964	33,559	↓ -28.6%
New Zealand	2,016	932	-	17,948	14,700	↑ 22.1%
EU - 27	659	92	-	8,668	1,163	-
Other	17,297	12,037	↑ 43.7%	163,387	160,055	↑ 2.1%
Total	402,683	369,605	↑ 8.9%	4,257,959	4,467,624	↓ -4.7%

Domestic exports only (excludes re-exports)

Canadian Market Hogs/Sows/Boars Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	6-janv.-24	7-janv.-23		6-janv.-24	7-janv.-23	
Number of Head	28,768	27,634	↑ 4.1%	28,768	27,634	↑ 4.1%



Imports

Metric tonnes

	Week Ending		Chg	YTD Ending		Chg
	13-janv.-24	14-janv.-23		13-janv.-24	14-janv.-23	
**Fresh and Frozen Pork						
United States	3,097	3,542	↓ -12.6%	5,548	5,958	↓ -6.9%
Denmark	0	174	-	225	341	↓ -34.1%
Germany	75	170	↓ -56.0%	100	538	↓ -81.4%
Brazil	49	25	↑ 96.8%	74	25	-
Ireland	0	0	-	25	0	-
Other	25	228	↓ -89.1%	0	455	-
Total Fresh and Frozen	3,246	4,140	↓ -21.6%	5,971	7,317	↓ -18.4%

Source: CFIA

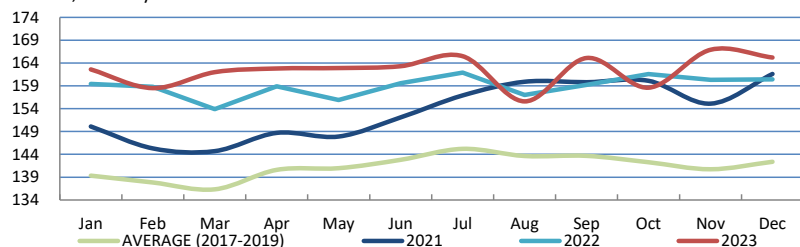
	Week Ending		Chg	YTD Ending		Chg
	13-janv.-24	14-janv.-23		13-janv.-24	14-janv.-23	
**Pork Processed						
United States	1,499	1,208	↑ 24.1%	2,251	2,049	↑ 9.9%
Italy	38	97	↓ -60.8%	44	175	↓ -74.9%
Denmark	0	0	-	27	0	-
Other	30	59	↓ -48.8%	30	101	↓ -69.7%
Total Processed	1567	1,346	↑ 16.4%	2,353	2,325	↑ 1.2%
Total Pork Fat	-	-	-	-	-	-
Total	4,813	5,486	↓ -12.3%	8,324	9,641	↓ -13.7%

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

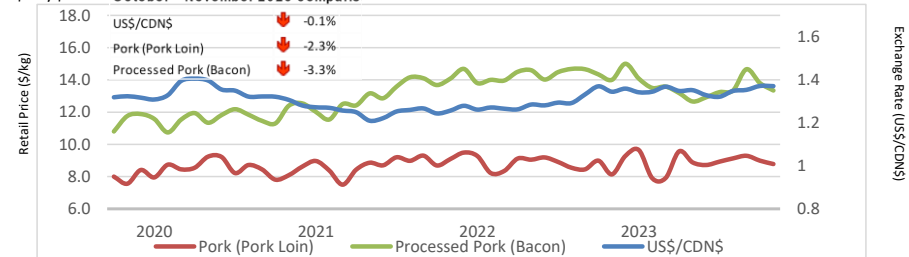
(US\$/cwt)

	Week Ending		Chg	YTD Avg Value Ending		Chg
	13-janv.-24	14-janv.-23		13-janv.-24	14-janv.-23	
Carcass	85.37	81.15	↑ 5.2%	84.76	83.10	↑ 2.0%
Loin	82.97	83.06	↓ -0.1%	81.90	83.65	↓ -2.1%
Butt	101.73	101.79	↓ -0.1%	102.57	106.09	↓ -3.3%
Pic	66.63	70.26	↓ -5.2%	70.52	73.54	↓ -4.1%
Rib	121.70	121.77	↓ -0.1%	119.62	120.29	↓ -0.6%
Ham	78.38	73.53	↑ 6.6%	78.67	77.16	↑ 2.0%
Belly	111.79	89.13	↑ 25.4%	106.66	90.17	↑ 18.3%

Source: USDA-APHIS: National Weekly Pork Report

Exchange Rate and Retail Prices for Pork Products

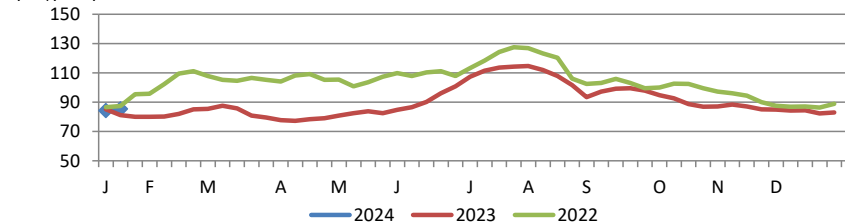
October - November 2023 comparis



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
	13-janv.-24	14-janv.-23		13-janv.-24	14-janv.-23	
Slaughter ('000 head)	2,279	2,689	↓ -15.2%	4,650	5,035	↓ -7.6%
Pork Production (mil. lbs)	493	588	↓ -16.1%	1,005	1,104	↓ -8.9%
Avg Dressed Weight (lbs)	216	219	↓ -1.4%			

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
	13-janv.-24	14-janv.-23		13-janv.-24	14-janv.-23	
US - National	70.07	76.56	↓ -8.5%	69.22	78.21	↓ -11.5%
Eastern Cornbelt	72.90	74.50	↓ -2.1%	70.88	75.82	↓ -6.5%
Iowa Minnesota	69.00	76.69	↓ -10.0%	68.68	78.36	↓ -12.4%
Western Cornbelt	68.72	76.54	↓ -10.2%	68.35	78.21	↓ -12.6%

Total composite weighted average prices*

	13-janv.-24	14-janv.-23	Chg	13-janv.-24	14-janv.-23	Chg
Early Weaned Pigs	37.46	63.90	↓ -41.4%	37.48	62.86	↓ -40.4%
40 lb Feeder Pigs	49.56	81.81	↓ -39.4%	47.25	80.64	↓ -41.4%

*Includes Formula and Cash

Source: USDA: National Direct

United States Pork Imports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	nov.-23	nov.-22		nov.-23	nov.-22	
Canada	29,825	29,989	↓ -0.5%	312,927	351,673	↓ -11.0%
Mexico	3,912	3,481	↑ 12.4%	39,715	46,109	↓ -13.9%
Denmark	3,183	2,284	↑ 39.4%	24,487	44,517	↓ -45.0%
Italy	1,535	2,135	↓ -28.1%	20,926	21,837	↓ -4.2%
Poland	2,126	2,021	↑ 5.2%	20,390	32,965	↓ -38.1%
Other	5,394	5,412	↓ -0.3%	57,105	68,985	↓ -17.2%
Total	45,977	45,323	↑ 1.4%	475,549	566,086	↓ -16.0%

Source: USDA, Economic Research Service

United States Pork Exports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	nov.-23	nov.-22		nov.-23	nov.-22	
Mexico	105,317	97,120	↑ 8.4%	1,050,810	962,433	↑ 9.2%
Japan	38,649	37,933	↑ 1.9%	447,554	457,891	↓ -2.3%
South Korea	24,073	20,833	↑ 15.6%	234,615	223,578	↑ 4.9%
Canada	24,503	23,946	↑ 2.3%	232,103	213,846	↑ 8.5%
China	12,425	28,616	↓ -56.6%	216,235	250,896	↓ -13.8%
Other	70,602	53,533	↑ 31.9%	619,185	514,201	↑ 20.4%
Total	275,569	261,980	↑ 5.2%	2,800,502	2,622,844	↑ 6.8%

Source: USDA, Economic Research Service

For more information, please contact

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