

# Hog Supply at a Glance

Week ending January 20, 2024



## Hog Slaughter at Federally Inspected Packing Plants

Number of Head

	Week Ending		Chg	YTD Ending		Chg
	20-Jan-24	21-Jan-23		20-Jan-24	21-Jan-23	
West	183,363	198,045	↓ -7.4%	522,911	555,394	↓ -5.8%
East	225,088	235,184	↓ -4.3%	615,666	655,825	↓ -6.1%
<b>Canada</b>	<b>408,451</b>	<b>433,229</b>	<b>↓ -5.7%</b>	<b>1,138,577</b>	<b>1,211,219</b>	<b>↓ -6.0%</b>
Carcass weight (kg)*[1]	111.53	110.35	↑ 1.1%	111.25	110.55	↑ 0.6%
Pork Production (t)	45,555	47,807	↓ -4.7%	126,667	133,900	↓ -5.4%

[1] Week ending January 20, 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
	20-Jan-24	21-Jan-23		20-Jan-24	21-Jan-23	
British Columbia	177.23	199.44	↓ -11.1%	174.72	210.98	↓ -17.2%
Alberta	187.30	193.10	↓ -3.0%	184.07	201.83	↓ -8.8%
Saskatchewan	170.30	185.45	↓ -8.2%	167.18	191.32	↓ -12.6%
Manitoba	191.27	197.17	↓ -3.0%	186.86	198.62	↓ -5.9%
Ontario [1]	221.52	206.27	↑ 7.4%	218.34	216.57	↑ 0.8%
Quebec **	183.47	162.98	↑ 12.6%	178.92	170.47	↑ 5.0%
New Brunswick	164.45	178.23	↓ -7.7%	160.85	184.68	↓ -12.9%
Nova Scotia	169.46	192.35	↓ -11.9%	167.07	199.67	↓ -16.3%
Prince Edward Island	183.47	189.65	↓ -3.3%	178.92	188.39	↓ -5.0%

[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
	20-Jan-24	21-Jan-23		20-Jan-24	21-Jan-23	
British Columbia	3,104	3,613	↓ -14.1%	9,948	10,045	↓ -1.0%
Alberta	40,582	45,421	↓ -10.7%	120,123	128,877	↓ -6.8%
Saskatchewan	35,473	36,660	↓ -3.2%	101,159	105,269	↓ -3.9%
Manitoba	107,902	111,558	↓ -3.3%	304,401	314,564	↓ -3.2%
Ontario	109,288	116,778	↓ -6.4%	318,466	326,466	↓ -2.5%
Quebec	127,891	136,314	↓ -6.2%	333,482	375,891	↓ -11.3%
New Brunswick	175	346	↓ -49.4%	540	999	↓ -45.9%
Nova Scotia	299	347	↓ -13.8%	527	659	↓ -20.0%
Prince Edward Island	954	601	↑ 58.7%	1,781	2,796	↓ -36.3%
<b>Canada</b>	<b>425,668</b>	<b>451,638</b>	<b>↓ -5.8%</b>	<b>1,190,427</b>	<b>1,265,566</b>	<b>↓ -5.9%</b>

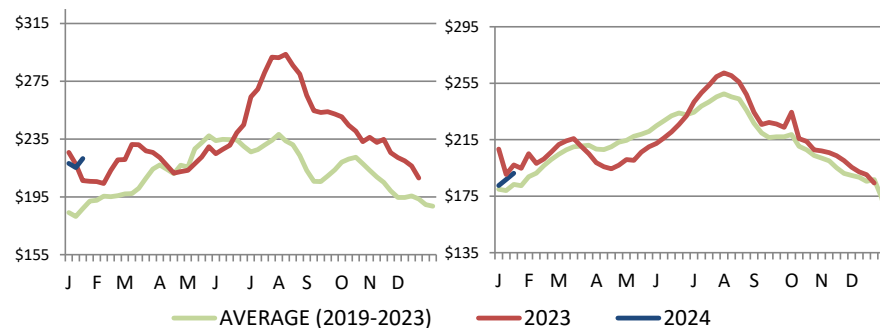
## Estimated Sow/Boar Slaughter (includes federal & provincial slaughter)

West	1,761	1,858	↓ -5.2%	5,266	5,492	↓ -4.1%
East	1,053	916	↑ 15.0%	2,630	2,586	↑ 1.7%
<b>Canada</b>	<b>2,814</b>	<b>2,774</b>	<b>↑ 1.4%</b>	<b>7,896</b>	<b>8,078</b>	<b>↓ -2.3%</b>

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

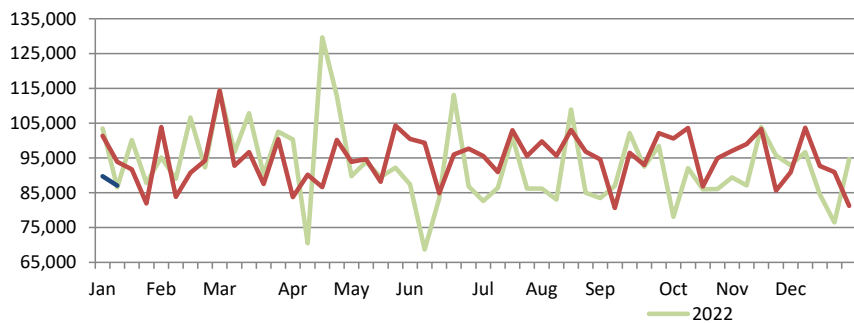
	Monthly		Chg	YTD Ending		Chg
	nov.-23	nov.-22		nov.-23	nov.-22	
United States	37,331	37,180	↑ 0.4%	393,287	438,885	↓ -10.4%
China	15,984	25,612	↓ -37.6%	218,575	169,056	↑ 29.3%
Japan	15,650	13,027	↑ 20.1%	167,026	206,648	↓ -19.2%
Mexico	16,326	15,173	↑ 7.6%	156,164	169,758	↓ -8.0%
Philippines	7,105	3,164	-	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%
<b>Total</b>	<b>111,368</b>	<b>103,990</b>	<b>↑ 7.1%</b>	<b>1,222,476</b>	<b>1,286,479</b>	<b>↓ -5.0%</b>

Domestic exports only (excludes re-exports)

Source: Statistics Canada

### Canadian Feeder Hog Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	13-Jan-24	14-Jan-23		13-Jan-24	14-Jan-23	
Number of Head	87,059	93,918	↓ -7.3%	176,798	195,313	↓ -9.5%



Source: USDA - APHIS

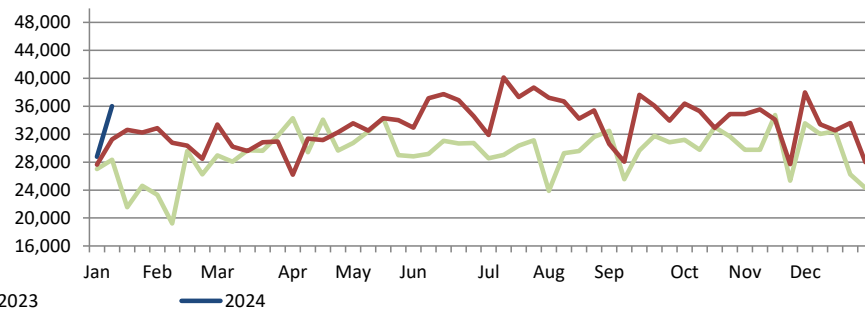
### Canadian Pork Exports CDN\$ ('000)

	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%
<b>Total</b>	<b>402,683</b>	<b>369,605</b>	<b>↑ 8.9%</b>	<b>4,257,959</b>	<b>4,467,624</b>	<b>↓ -4.7%</b>

Domestic exports only (excludes re-exports)

### Canadian Market Hogs/Sows/Boars Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	13-Jan-24	14-Jan-23		13-Jan-24	14-Jan-23	
Number of Head	36,011	31,274	↑ 15.1%	64,779	58,908	↑ 10.0%



## Imports

Metric tonnes

	Week Ending		Chg	YTD Ending		Chg
	20-Jan-24	21-Jan-23		20-Jan-24	21-Jan-23	
<b>**Fresh and Frozen Pork</b>						
United States	2,805	2,983	↓ -6.0%	8,361	8,941	↓ -6.5%
Denmark	0	125	-	225	466	↓ -51.7%
Brazil	0	50	-	151	75	-
Germany	0	124	-	125	662	↓ -81.1%
Ireland	0	0	-	25	73	↓ -66.0%
Other	0	198	-	22	579	↓ -96.3%
<b>Total Fresh and Frozen</b>	<b>2,805</b>	<b>3,480</b>	<b>↓ -19.4%</b>	<b>8,908</b>	<b>10,797</b>	<b>↓ -17.5%</b>

Source: CFIA

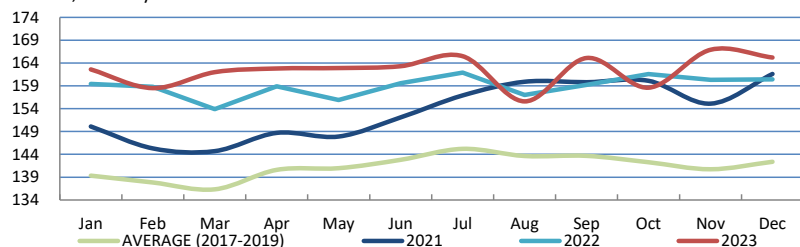
	Week Ending		Chg	YTD Ending		Chg
	20-Jan-24	21-Jan-23		20-Jan-24	21-Jan-23	
<b>**Pork Processed</b>						
United States	1,169	1,022	↑ 14.4%	3,421	3,071	↑ 11.4%
Italy	4	133	↓ -96.9%	104	307	↓ -66.1%
Austria	0	35	-	30	76	↓ -60.2%
Other	7	59	↓ -87.8%	52	67	↓ -21.9%
<b>Total Processed</b>	<b>1,181</b>	<b>1,197</b>	<b>↓ -1.4%</b>	<b>3,608</b>	<b>3,522</b>	<b>↑ 2.4%</b>
<b>Total Pork Fat</b>	<b>0</b>	<b>0</b>	<b>-</b>	<b>25</b>	<b>0</b>	<b>-</b>
<b>Total</b>	<b>3,985</b>	<b>4,677</b>	<b>↓ -14.8%</b>	<b>12,541</b>	<b>14,319</b>	<b>↓ -12.4%</b>

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

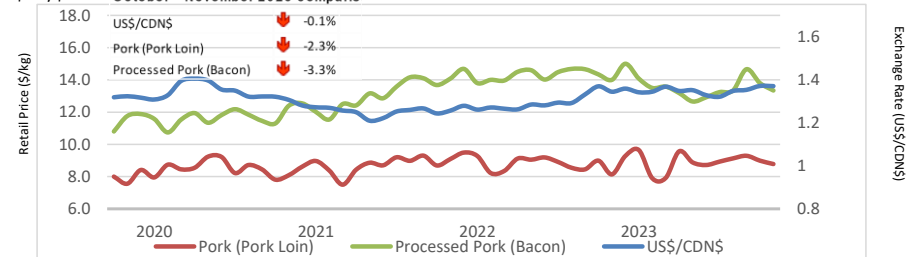
(US\$/cwt)

	Week Ending		Chg	YTD Avg Value Ending		Chg
	20-Jan-24	21-Jan-23		20-Jan-24	21-Jan-23	
Carcass	88.02	79.10	↑ 11.3%	85.85	81.76	↑ 5.0%
Loin	85.74	81.73	↑ 4.9%	83.18	83.01	↑ 0.2%
Butt	103.79	91.41	↑ 13.5%	102.98	101.19	↑ 1.8%
Pic	65.52	61.79	↑ 6.0%	68.85	69.62	↓ -1.1%
Rib	125.19	118.94	↑ 5.3%	121.48	119.84	↑ 1.4%
Ham	76.04	74.37	↑ 2.2%	77.79	76.23	↑ 2.1%
Belly	126.68	91.42	↑ 38.6%	113.33	90.59	↑ 25.1%

Source: USDA-APHIS: National Weekly Pork Report

### Exchange Rate and Retail Prices for Pork Products

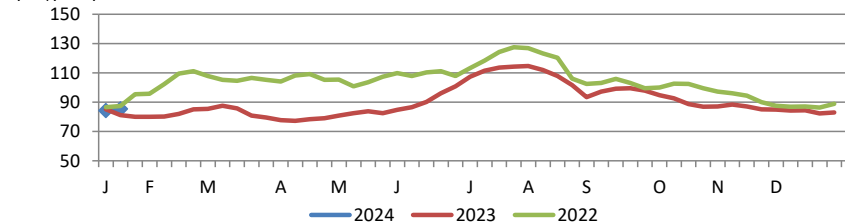
October - November 2023 comparis



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
	20-Jan-24	21-Jan-23		20-Jan-24	21-Jan-23	
Slaughter ('000 head)	2,652	2,541	↑ 4.4%	7,195	7,577	↓ -5.0%
Pork Production (mil. lbs)	576	553	↑ 4.2%	1,564	1,656	↓ -5.6%
Avg Dressed Weight (lbs)	217	218	↓ -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
	20-Jan-24	21-Jan-23		20-Jan-24	21-Jan-23	
US - National	70.57	74.98	↓ -5.9%	69.67	77.13	↓ -9.7%
Eastern Cornbelt	73.47	72.73	↑ 1.0%	71.74	74.79	↓ -4.1%
Iowa Minnesota	69.78	74.94	↓ -6.9%	69.04	77.22	↓ -10.6%
Western Cornbelt	69.63	74.80	↓ -6.9%	68.78	77.07	↓ -10.8%

#### Total composite weighted average prices\*

Early Weaned Pigs	40.53	64.02	↓ -36.7%	38.53	63.21	↓ -39.0%
40 lb Feeder Pigs	48.46	89.97	↓ -46.1%	47.58	85.49	↓ -44.3%

\*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%
<b>Total</b>	<b>45,977</b>	<b>45,323</b>	<b>↑ 1.4%</b>	<b>475,549</b>	<b>566,086</b>	<b>↓ -16.0%</b>

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%
<b>Total</b>	<b>275,569</b>	<b>261,980</b>	<b>↑ 5.2%</b>	<b>2,800,502</b>	<b>2,622,844</b>	<b>↑ 6.8%</b>

Source: USDA, Economic Research Service

### For more information, please contact

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