

Hog Supply at a Glance

Week ending February 3, 2024



Hog Slaughter at Federally Inspected Packing Plants

Number of Head

	Week Ending		Chg	YTD Ending		Chg
	3-Feb-24	4-Feb-23		3-Feb-24	4-Feb-23	
West	183,112	186,202	↓ -1.7%	901,459	929,475	↓ -3.0%
East	221,233	249,050	↓ -11.2%	1,066,175	1,149,323	↓ -7.2%
Canada	404,345	435,252	↓ -7.1%	1,967,634	2,078,798	↓ -5.3%
Carcass weight (kg)*[1]	111.37	107.91	↑ 3.2%	110.64	109.71	↑ 0.8%
Pork Production (t)	45,032	46,968	↓ -4.1%	217,699	228,065	↓ -4.5%

[1] Week ending February 3, 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
	3-Feb-24	4-Feb-23		3-Feb-24	4-Feb-23	
British Columbia	184.12	189.89	↓ -3.0%	177.87	191.70	↓ -7.2%
Alberta	196.20	188.50	↑ 4.1%	188.30	196.56	↓ -4.2%
Saskatchewan	178.03	181.87	↓ -2.1%	170.72	187.54	↓ -9.0%
Manitoba	194.26	205.10	↓ -5.3%	190.00	199.15	↓ -4.6%
Ontario [1]	227.64	205.66	↑ 10.7%	222.20	212.23	↑ 4.7%
Quebec **	187.70	167.32	↑ 12.2%	182.60	167.48	↑ 9.0%
New Brunswick	175.63	175.57	↑ 0.0%	165.43	180.94	↓ -8.6%
Nova Scotia	178.04	183.89	↓ -3.2%	170.55	194.17	↓ -12.2%
Prince Edward Island	187.70	180.62	↑ 3.9%	182.60	185.28	↓ -1.4%

[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
	3-Feb-24	4-Feb-23		3-Feb-24	4-Feb-23	
British Columbia	3,335	2,860	↑ 16.6%	17,125	16,785	↑ 2.0%
Alberta	43,761	45,133	↓ -3.0%	209,173	219,200	↓ -4.6%
Saskatchewan	33,682	35,813	↓ -6.0%	170,675	176,088	↓ -3.1%
Manitoba	106,291	101,699	↑ 4.5%	526,642	520,232	↑ 1.2%
Ontario	110,421	122,175	↓ -9.6%	541,353	564,524	↓ -4.1%
Quebec	122,681	140,958	↓ -13.0%	585,089	662,566	↓ -11.7%
New Brunswick	193	539	↓ -64.2%	1,103	1,921	↓ -42.6%
Nova Scotia	114	137	↓ -16.8%	759	959	↓ -20.9%
Prince Edward Island	1,316	1,160	↑ 13.4%	3,820	4,196	↓ -9.0%
Canada	421,794	450,474	↓ -6.4%	2,055,739	2,166,471	↓ -5.1%

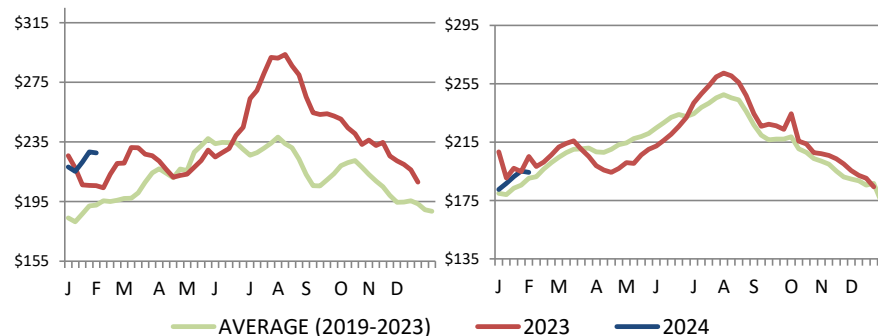
Estimated Sow/Boar Slaughter (includes federal & provincial slaughter)

	3-Feb-24	4-Feb-23	Chg	3-Feb-24	4-Feb-23	Chg
West	2,255	2,063	↑ 9.3%	10,309	9,491	↑ 8.6%
East	828	817	↑ 1.3%	4,420	4,183	↑ 5.7%
Canada	3,083	2,880	↑ 7.0%	14,729	13,674	↑ 7.7%

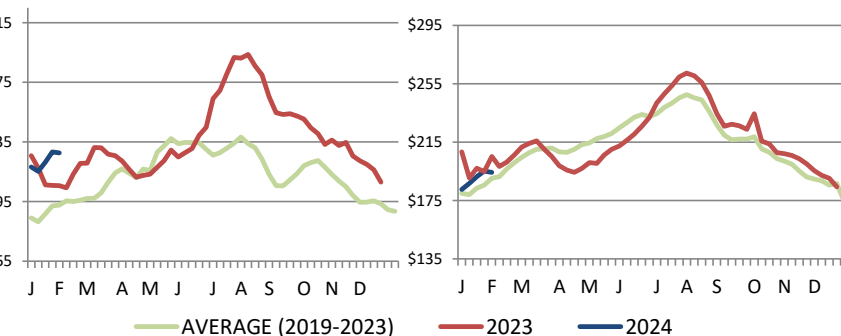
Source: CFIA and Provincial Governments

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

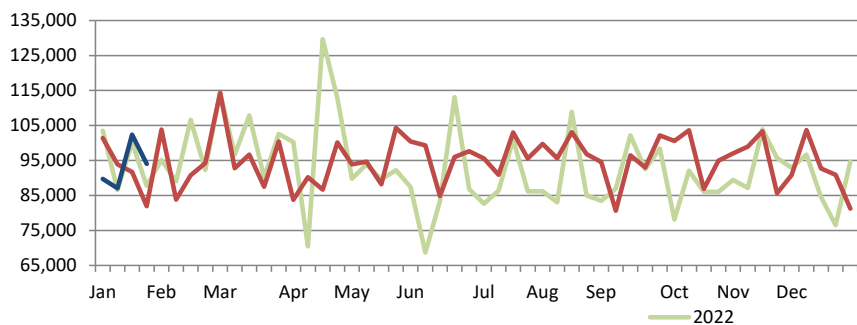
	Monthly		Chg	YTD Ending		Chg
	Dec-23	Dec-22		Dec-23	Dec-22	
United States	34,370	40,967	↓ -16.1%	427,671	479,853	↓ -10.9%
China	20,369	22,107	↓ -7.9%	238,918	191,214	↑ 24.9%
Japan	17,265	14,385	↑ 20.0%	184,290	221,033	↓ -16.6%
Mexico	16,317	16,483	↓ -1.0%	172,481	186,241	↓ -7.4%
Philippines	7,036	2,469	-	108,111	138,035	↓ -21.7%
South Korea	6,387	3,141	-	53,148	61,885	↓ -14.1%
Taiwan	3,840	2,410	↑ 59.3%	15,820	23,056	↓ -31.4%
Colombia	2,078	375	-	21,962	8,974	-
Australia	1,670	192	-	8,938	10,592	-
New Zealand	626	288	-	7,082	5,745	↑ 23.3%
EU - 27	132	30	-	2,495	352	-
Other	5,717	3,933	↑ 45.3%	97,399	66,627	↑ 46.2%
Total	115,807	106,781	↑ 8.5%	1,338,315	1,393,606	↓ -4.0%

Domestic exports only (excludes re-exports)

Source: Statistics Canada

Canadian Feeder Hog Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	27-Jan-24	28-Jan-23		27-Jan-24	28-Jan-23	
Number of Head	94,010	81,921	↑ 14.8%	373,184	368,982	↑ 1.1%



Source: USDA - APHIS

PREPARED BY ANIMAL INDUSTRY DIVISION, MARKET INFORMATION SECTION

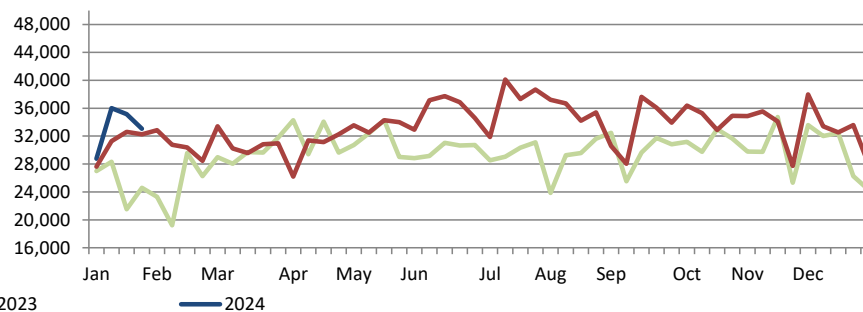
Canadian Pork Exports CDN\$ ('000)

	Monthly		Chg	YTD Ending		Chg
	Dec-23	Dec-22		Dec-23	Dec-22	
United States	139,433	165,551	↓ -15.8%	1,792,368	2,061,427	↓ -13.1%
China	44,530	56,156	↓ -20.7%	565,943	447,459	↑ 26.5%
Japan	87,933	68,375	↑ 28.6%	883,500	1,061,040	↓ -16.7%
Mexico	38,957	35,441	↑ 9.9%	425,563	430,539	↓ -1.2%
Philippines	18,531	5,514	-	303,408	308,704	↓ -1.7%
South Korea	26,923	11,181	-	219,170	218,432	↑ 0.3%
Taiwan	12,371	7,600	↑ 62.8%	164,126	59,530	-
Colombia	6,127	1,111	-	64,706	22,598	-
Australia	6,055	885	-	29,998	34,444	↓ -12.9%
New Zealand	1,738	881	↑ 97.4%	19,686	15,645	↑ 25.8%
EU - 27	558	153	-	9,226	1,364	-
Other	17,751	10,962	↑ 61.9%	181,138	171,415	↑ 5.7%
Total	400,908	363,810	↑ 10.2%	4,658,833	4,832,596	↓ -3.6%

Domestic exports only (excludes re-exports)

Canadian Market Hogs/Sows/Boars Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	27-Jan-24	28-Jan-23		27-Jan-24	28-Jan-23	
Number of Head	33,051	32,249	↑ 2.5%	132,986	123,773	↑ 7.4%



Imports

Metric tonnes

	Week Ending		Chg	YTD Ending		Chg
	3-Feb-24	4-Feb-23		3-Feb-24	4-Feb-23	
**Fresh and Frozen Pork						
United States	3,032	3,136 ↓	-3.3%	14,459	15,067 ↓	-4.0%
Brazil	25	0	-	530	100	-
Denmark	25	254 ↓	-90.2%	322	893 ↓	-64.0%
Germany	48	199 ↓	-76.0%	319	1,032 ↓	-69.0%
United Kingdom	0	48	-	72	119	-39.8%
Other	1	100 ↓	-99.3%	119	767 ↓	-84.5%
Total Fresh and Frozen	3,130	3,736 ↓	-16.2%	15,820	17,978 ↓	-12.0%

Source: CFIA

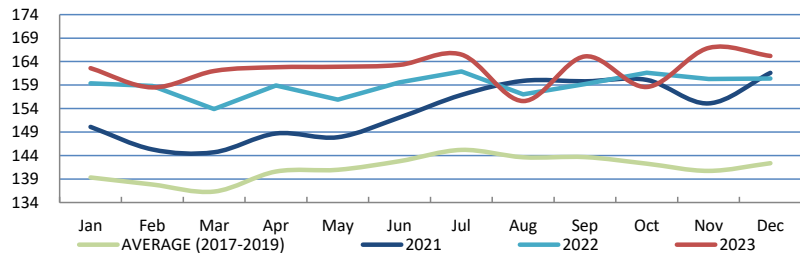
	Week Ending		Chg	YTD Ending		Chg
	3-Feb-24	4-Feb-23		3-Feb-24	4-Feb-23	
**Pork Processed						
United States	1,142	4,226 ↓	-73.0%	5,664	5,379 ↑	5.3%
Italy	1	335 ↓	-99.7%	262	370 ↓	-29.2%
Austria	0	0	-	70	82 ↓	-15.3%
Other	0	59 ↓	-99.6%	79	181 ↓	-56.6%
Total Processed	1143	4,808 ↓	-76.2%	6,075	6,013 ↑	1.0%
Total Pork Fat	81	0	-	106	0	-
Total	4,355	4,941 ↓	-11.9%	22,001	23,991 ↓	-8.3%

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

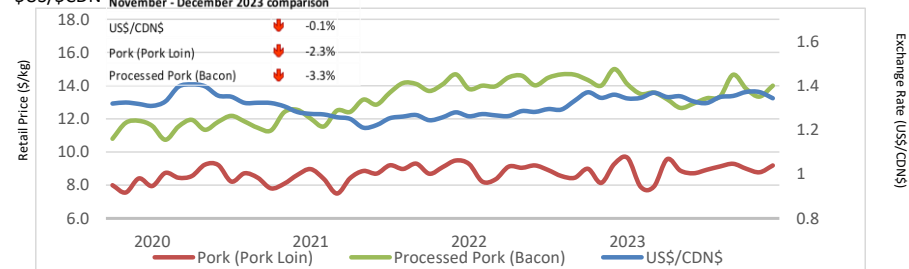
(US\$/cwt)

	Week Ending		Chg	YTD Avg Value Ending		Chg
	3-Feb-24	4-Feb-23		3-Feb-24	4-Feb-23	
Carcass	88.43	80.01 ↑	10.5%	87.01	81.05 ↑	7.4%
Loin	84.57	82.21 ↑	2.9%	83.98	82.67 ↑	1.6%
Butt	97.68	94.36 ↑	3.5%	101.45	98.75 ↑	2.7%
Pic	63.18	58.25 ↑	8.5%	67.00	65.21 ↑	2.7%
Rib	132.21	117.18 ↑	12.8%	125.05	118.85 ↑	5.2%
Ham	70.72	76.62 ↓	-7.7%	75.05	76.36 ↓	-1.7%
Belly	142.90	92.71 ↑	54.1%	124.82	91.32 ↑	36.7%

Source: USDA-APHIS: National Weekly Pork Report

Exchange Rate and Retail Prices for Pork Products

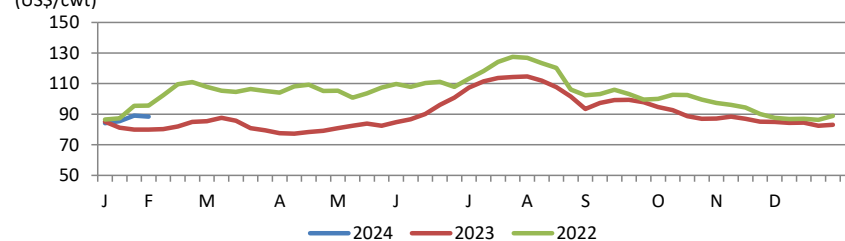
US\$/SCDN



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
	3-Feb-24	4-Feb-23		3-Feb-24	4-Feb-23	
Slaughter ('000 head)	2,692	2,590	↑ 3.9%	12,538	12,713	↓ -1.4%
Pork Production (mil. lbs)	587	561	↑ 4.5%	2,733	2,771	↓ -1.4%
Avg Dressed Weight (lbs)	218	217	↑ 0.5%			

Source: United State Department of Agriculture (USDA)

United States Pork Imports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	Dec-23	Dec-22		Dec-23	Dec-22	
Canada	26,549	30,577	↓ -13.2%	339,476	382,251	↓ -11.2%
Mexico	3,682	3,893	↓ -5.4%	43,397	50,002	↓ -13.2%
Denmark	2,772	1,974	↑ 40.5%	30,443	46,491	↓ -34.5%
Brazil	2,850	890	-	23,142	21,380	↑ 8.2%
Italy	1,560	1,539	↑ 1.4%	22,486	23,376	↓ -3.8%
Other	5,354	4,596	↑ 16.5%	59,372	86,056	↓ -31.0%
Total	42,767	43,469	↓ -1.6%	518,316	609,555	↓ -15.0%

Source: USDA, Economic Research Service

For more information, please contact

Francois Bédard

Sector Specialist - Pork

Animal Industry Division

Francois.Bedard@agr.gc.ca

Tel.: 613-282-4103

United States Hog Market Prices - By Region

Weighted weekly average carcass (US\$/cwt)

	Week Ending		Chg	YTD Ending		Chg
	3-Feb-24	4-Feb-23		3-Feb-24	4-Feb-23	
US - National	74.89	74.73	↑ 0.2%	71.36	77.55	↓ -8.0%
Eastern Cornbelt	77	73	↑ 6.6%	74	76	↓ -2.4%
Iowa Minnesota	73.80	74.86	↓ -1.4%	70.52	77.60	↓ -9.1%
Western Cornbelt	73.72	74.63	↓ -1.2%	70.33	77.44	↓ -9.2%

Total composite weighted average prices*

	3-Feb-24	4-Feb-23	Chg	3-Feb-24	4-Feb-23	Chg
Early Weaned Pigs	45.54	61.20	↓ -25.6%	40.94	62.98	↓ -35.0%
40 lb Feeder Pigs	57.32	79.22	↓ -27.6%	49.00	88.19	↓ -44.4%

*Includes Formula and Cash

Source: USDA: National Direct

United States Pork Exports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	Dec-23	Dec-22		Dec-23	Dec-22	
Mexico	113,062	97,845	↑ 15.6%	1,163,871	1,060,279	↑ 9.8%
Japan	38,394	34,471	↑ 11.4%	485,948	492,362	↓ -1.3%
South Korea	34,116	20,024	↑ 70.4%	268,731	243,602	↑ 10.3%
Canada	21,048	19,832	↑ 6.1%	253,151	233,677	↑ 8.3%
China	13,438	28,279	↓ -52.5%	229,673	279,174	↓ -17.7%
Other	71,989	54,580	↑ 31.9%	691,173	568,781	↑ 21.5%
Total	292,046	255,031	↑ 14.5%	3,092,547	2,877,875	↑ 7.5%

Source: USDA, Economic Research Service