

# Hog Supply at a Glance

Week ending March 2, 2024



## Hog Slaughter at Federally Inspected Packing Plants

Number of Head

	Week Ending		Chg	YTD Ending		Chg
	02-Mar-24	04-Mar-23		02-Mar-24	04-Mar-23	
West	178,061	184,406	↓ -3.4%	1,599,970	1,645,848	↓ -2.8%
East	215,792	243,639	↓ -11.4%	1,950,632	2,090,725	↓ -6.7%
<b>Canada</b>	<b>393,853</b>	<b>428,045</b>	<b>↓ -8.0%</b>	<b>3,550,602</b>	<b>3,736,573</b>	<b>↓ -5.0%</b>
Carcass weight (kg)*[1]	112.50	108.95	↑ 3.3%	111.33	109.67	↑ 1.5%
Pork Production (t)	44,308	46,636	↓ -5.0%	395,289	409,790	↓ -3.5%

[1] Week ending March 2, 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
	02-Mar-24	04-Mar-23		02-Mar-24	04-Mar-23	
British Columbia	200.84	203.04	↓ -1.1%	183.75	192.44	↓ -4.5%
Alberta	208.90	203.20	↑ 2.8%	193.90	195.61	↓ -0.9%
Saskatchewan	195.19	197.95	↓ -1.4%	178.21	189.09	↓ -5.8%
Manitoba	210.51	211.67	↓ -0.5%	195.78	201.47	↓ -2.8%
Ontario [1]	242.10	220.87	↑ 9.6%	227.66	213.36	↑ 6.7%
Quebec **	193.10	192.42	↑ 0.4%	185.28	175.21	↑ 5.7%
New Brunswick	196.10	193.43	↑ 1.4%	175.15	184.41	↓ -5.0%
Nova Scotia	199.67	198.59	↑ 0.5%	179.75	193.11	↓ -6.9%
Prince Edward Island	193.10	192.75	↑ 0.2%	185.28	186.22	↓ -0.5%

[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
	02-Mar-24	04-Mar-23		02-Mar-24	04-Mar-23	
British Columbia	250	2,590	↓ -90.3%	23,825	24,754	↓ -3.8%
Alberta	39,289	43,077	↓ -8.8%	366,876	392,470	↓ -6.5%
Saskatchewan	32,066	36,389	↓ -11.9%	302,497	317,966	↓ -4.9%
Manitoba	107,024	103,052	↑ 3.9%	937,724	913,068	↑ 2.7%
Ontario	100,124	116,920	↓ -14.4%	953,185	996,507	↓ -4.3%
Quebec	124,911	138,129	↓ -9.6%	1,102,909	1,222,458	↓ -9.8%
New Brunswick	446	502	↓ -11.2%	2,402	3,111	↓ -22.8%
Nova Scotia	252	290	↓ -13.1%	1,357	1,662	↓ -18.4%
Prince Edward Island	950	608	↑ 56.3%	8,291	7,620	↑ 8.8%
<b>Canada</b>	<b>405,312</b>	<b>441,557</b>	<b>↓ -8.2%</b>	<b>3,699,066</b>	<b>3,879,616</b>	<b>↓ -4.7%</b>

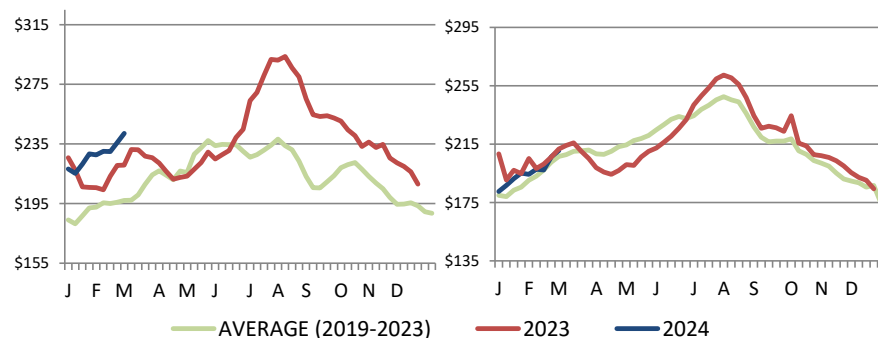
## Estimated Sow/Boar Slaughter (includes federal & provincial slaughter)

West	2,023	1,734	↑ 16.7%	19,031	16,506	↑ 15.3%
East	1,125	853	↑ 31.9%	8,736	7,650	↑ 14.2%
<b>Canada</b>	<b>3,148</b>	<b>2,587</b>	<b>↑ 21.7%</b>	<b>27,767</b>	<b>24,156</b>	<b>↑ 14.9%</b>

Source: CFIA and Provincial Governments

## Ontario Hog Price - Dressed Weight

(Total Value FOB yard)



Weekly Weighted Avg. Price (CDN\$/100kg)

Source: Provincial Pork Associations, Provincial Governments and the USDA

## Exports

### Canadian Pork Exports Metric tonnes

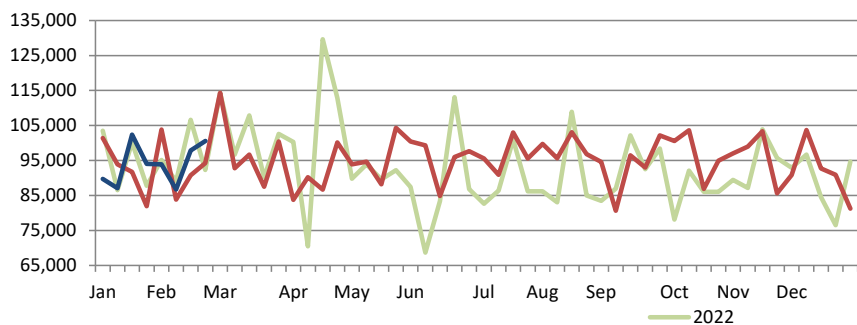
	Monthly		Chg	YTD Ending		Chg
	Jan-24	Jan-23		Jan-24	Jan-23	
United States	35,933	36,657	↓ -2.0%	35,933	36,657	↓ -2.0%
Japan	28,231	14,626	↑ 93.0%	28,231	14,626	↑ 93.0%
China	14,375	18,273	↓ -21.3%	14,375	18,273	↓ -21.3%
Mexico	14,302	14,996	↓ -4.6%	14,302	14,996	↓ -4.6%
South Korea	8,123	3,173	-	8,123	3,173	-
Philippines	7,015	4,563	↑ 53.7%	7,015	4,563	↑ 53.7%
Taiwan	3,595	3,050	↑ 17.9%	3,595	3,050	↑ 17.9%
Colombia	2,442	2,334	↑ 4.6%	2,442	2,334	↑ 4.6%
Australia	1,831	492	-	1,831	492	-
Malaysia	1,135	25	-	1,135	25	-
EU - 27	137	3	-	137	3	-
Other	4,715	4,882	↓ -3.4%	4,715	4,882	↓ -3.4%
<b>Total</b>	<b>121,834</b>	<b>103,073</b>	<b>↑ 18.2%</b>	<b>121,834</b>	<b>103,073</b>	<b>↑ 18.2%</b>

Domestic exports only (excludes re-exports)

Source: Statistics Canada

### Canadian Feeder Hog Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	24-Feb-24	25-Feb-23		24-Feb-24	25-Feb-23	
Number of Head	100,564	94,261	↑ 6.7%	752,243	741,640	↑ 1.4%



Source: USDA - APHIS

PREPARED BY ANIMAL INDUSTRY DIVISION, MARKET INFORMATION SECTION

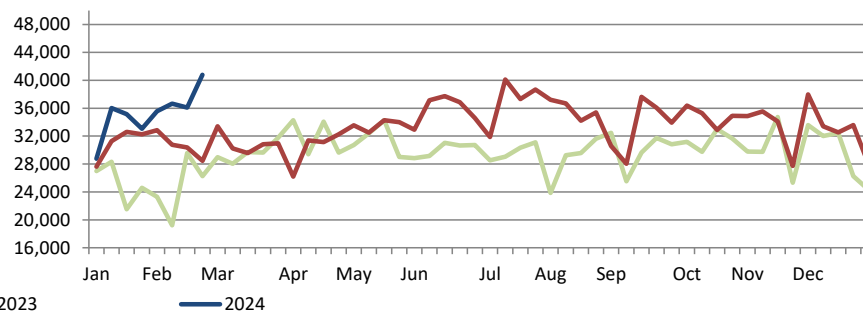
### Canadian Pork Exports CDN\$ ('000)

	Monthly		Chg	YTD Ending		Chg
	Jan-24	Jan-23		Jan-24	Jan-23	
United States	146,068	149,419	↓ -2.2%	146,068	149,419	↓ -2.2%
Japan	144,143	73,602	↑ 95.8%	144,143	73,602	↑ 95.8%
China	31,656	42,107	↓ -24.8%	31,656	42,107	↓ -24.8%
Mexico	31,161	32,236	↓ -3.3%	31,161	32,236	↓ -3.3%
South Korea	37,566	11,948	-	37,566	11,948	-
Philippines	18,636	11,028	↑ 69.0%	18,636	11,028	↑ 69.0%
Taiwan	11,450	9,333	↑ 22.7%	11,450	9,333	↑ 22.7%
Colombia	7,323	6,053	↑ 21.0%	7,323	6,053	↑ 21.0%
Australia	5,665	1,433	-	5,665	1,433	-
Malaysia	3,666	74	-	3,666	74	-
EU - 27	406	18	-	406	18	-
Other	14,872	12,679	↑ 17.3%	14,872	12,679	↑ 17.3%
<b>Total</b>	<b>452,611</b>	<b>349,931</b>	<b>↑ 29.3%</b>	<b>452,611</b>	<b>349,931</b>	<b>↑ 29.3%</b>

Domestic exports only (excludes re-exports)

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

	Week Ending		Chg	YTD Ending		Chg
	24-Feb-24	25-Feb-23		24-Feb-24	25-Feb-23	
Number of Head	40,787	28,477	↑ 43.2%	282,106	246,236	↑ 14.6%



## Imports

Metric tonnes

	Week Ending		Chg	YTD Ending		Chg
	02-Mar-24	04-Mar-23		02-Mar-24	04-Mar-23	
<b>**Fresh and Frozen Pork</b>						
United States	2,230	2,545	↓ -12.4%	24,773	26,193	↓ -5.4%
Brazil	25	50	↓ -49.3%	1,925	225	-
Germany	0	173	-	960	2,137	↓ -55.1%
Denmark	0	0	-	714	1,869	↓ -61.8%
Netherlands	0	75	-	298	467	↓ -36.1%
Other	0	214	-	292	1,365	↓ -78.6%
<b>Total Fresh and Frozen</b>	<b>2,255</b>	<b>3,057</b>	<b>↓ -26.2%</b>	<b>28,963</b>	<b>32,255</b>	<b>↓ -10.2%</b>

Source: CFIA

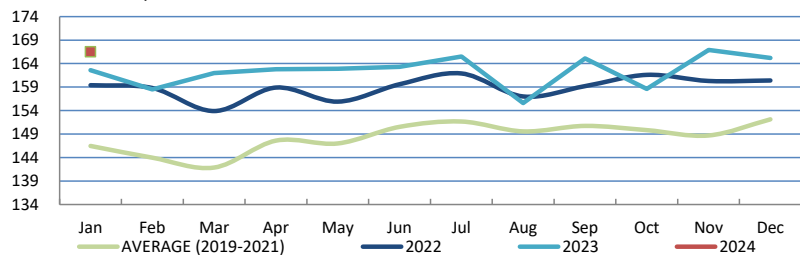
	Week Ending		Chg	YTD Ending		Chg
	02-Mar-24	04-Mar-23		02-Mar-24	04-Mar-23	
<b>**Pork Processed</b>						
United States	3,043	1,639	↑ 85.6%	12,952	10,430	↑ 24.2%
Italy	9	24	↓ -62.2%	702	831	↓ -15.6%
Denmark	0	0	-	174	35	-
Other	49	59	↓ -16.7%	301	388	↓ -22.3%
<b>Total Processed</b>	<b>3101</b>	<b>1,675</b>	<b>↑ 85.1%</b>	<b>14,129</b>	<b>11,685</b>	<b>↑ 20.9%</b>
<b>Total Pork Fat</b>	<b>0</b>	<b>0</b>	<b>-</b>	<b>106</b>	<b>1</b>	<b>-</b>
<b>Total</b>	<b>5,356</b>	<b>4,732</b>	<b>↑ 13.2%</b>	<b>43,198</b>	<b>43,941</b>	<b>↓ -1.7%</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

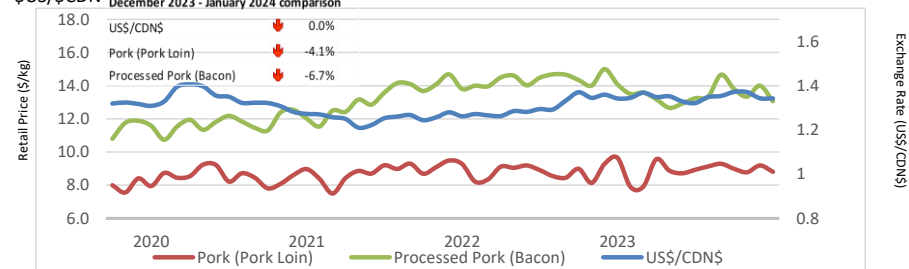
(US\$/cwt)

	Week Ending		Chg	YTD Avg Value Ending		Chg
	02-Mar-24	04-Mar-23		02-Mar-24	04-Mar-23	
Carcass	91.57	85.43	↑ 7.2%	88.11	81.98	↑ 7.5%
Loin	85.35	84.51	↑ 1.0%	84.07	82.83	↑ 1.5%
Butt	110.11	103.17	↑ 6.7%	102.10	98.63	↑ 3.5%
Pic	66.56	68.36	↓ -2.6%	65.37	64.86	↑ 0.8%
Rib	154.50	115.33	↑ 34.0%	131.64	117.22	↑ 12.3%
Ham	82.82	83.98	↓ -1.4%	75.84	77.59	↓ -2.3%
Belly	125.60	100.45	↑ 25.0%	126.42	95.71	↑ 32.1%

Source: USDA-APHIS: National Weekly Pork Report

### Exchange Rate and Retail Prices for Pork Products

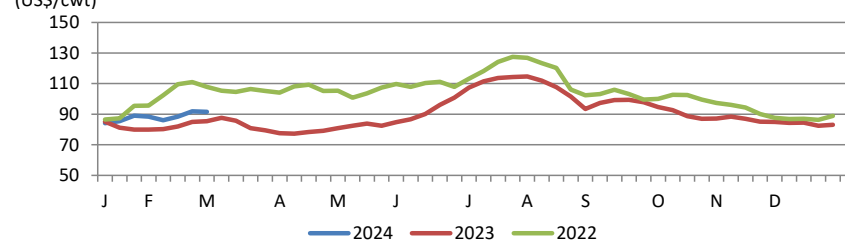
\$US/\$CDN



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
	2-mars-24	4-mars-23			2-mars-24	4-mars-23	
Slaughter ('000 head)	2,549	2,523	↑	1.0%	22,848	22,561	↑ 1.3%
Pork Production (mil. lbs)	551	548	↑	0.6%	4,957	4,902	↑ 1.1%
Avg Dressed Weight (lbs)	216	217	↓	-0.5%			

Source: United State Department of Agriculture (USDA)

### United States Pork Imports

Carcass weight - tonnes

	Monthly		Chg		YTD Ending		Chg
	Jan-24	Jan-23			Jan-24	Jan-23	
Canada	28,042	30,459	↓	-7.9%	28,042	30,459	↓ -7.9%
Brazil	3,517	1,332	-	-	3,517	1,332	-
Mexico	3,323	3,378	↓	-1.6%	3,323	3,378	↓ -1.6%
Denmark	3,211	2,072	↑	54.9%	3,211	2,072	↑ 54.9%
Poland	2,229	1,967	↑	13.3%	2,229	1,967	↑ 13.3%
Other	4,132	3,814	↑	8.3%	4,132	3,814	↑ 8.3%
<b>Total</b>	<b>44,454</b>	<b>43,023</b>	<b>↑</b>	<b>3.3%</b>	<b>44,454</b>	<b>43,023</b>	<b>↑ 3.3%</b>

Source: USDA, Economic Research Service

### For more information, please contact

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### United States Hog Market Prices - By Region

Weighted weekly average carcass (US\$/cwt)

	Week Ending		Chg		YTD Ending		Chg
	2-mars-24	4-mars-23			2-mars-24	4-mars-23	
US - National	81.87	80.31	↑	1.9%	74.46	77.94	↓ -4.5%
Eastern Cornbelt	81.78	76.62	↑	6.7%	76.39	75.83	↑ 0.7%
Iowa Minnesota	82.03	80.38	↑	2.1%	73.14	78.06	↓ -6.3%
Western Cornbelt	75.02	80.28	↓	-6.6%	72.12	77.91	↓ -7.4%

#### Total composite weighted average prices\*

	2-mars-24	4-mars-23	Chg		2-mars-24	4-mars-23	Chg
Early Weaned Pigs	56.85	55.82	↑	1.8%	46.38	61.11	↓ -24.1%
40 lb Feeder Pigs	85.45	86.89	↓	-1.7%	63.36	87.33	↓ -27.4%

\*Includes Formula and Cash

Source: USDA: National Direct

### United States Pork Exports

Carcass weight - tonnes

	Monthly		Chg		YTD Ending		Chg
	Jan-24	Jan-23			Jan-24	Jan-23	
Mexico	106,960	103,659	↑	3.2%	106,960	103,659	↑ 3.2%
Japan	39,917	39,616	↑	0.8%	39,917	39,616	↑ 0.8%
South Korea	28,947	19,066	↑	51.8%	28,947	19,066	↑ 51.8%
Canada	19,125	21,125	↓	-9.5%	19,125	21,125	↓ -9.5%
China	11,810	25,752	↓	-54.1%	11,810	25,752	↓ -54.1%
Other	59,850	42,865	↑	39.6%	59,850	42,865	↑ 39.6%
<b>Total</b>	<b>266,608</b>	<b>252,083</b>	<b>↑</b>	<b>5.8%</b>	<b>266,608</b>	<b>252,083</b>	<b>↑ 5.8%</b>

Source: USDA, Economic Research Service