

Hog Supply at a Glance

Week ending March 9, 2024



Hog Slaughter at Federally Inspected Packing Plants

Number of Head

	Week Ending		Chg	YTD Ending		Chg
	09-Mar-24	11-Mar-23		09-Mar-24	11-Mar-23	
West	171,012	184,413	↓ -7.3%	1,770,835	1,830,261	↓ -3.2%
East	233,591	227,251	↑ 2.8%	2,184,223	2,317,976	↓ -5.8%
Canada	404,603	411,664	↓ -1.7%	3,955,058	4,148,237	↓ -4.7%
Carcass weight (kg)*[1]	113.10	109.93	↑ 2.9%	111.52	109.70	↑ 1.7%
Pork Production (t)	45,761	45,254	↑ 1.1%	441,068	455,062	↓ -3.1%

[1] Week ending March 9, 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
	09-Mar-24	11-Mar-23		09-Mar-24	11-Mar-23	
British Columbia	206.39	207.25	↓ -0.4%	186.01	193.92	↓ -4.1%
Alberta	210.60	205.20	↑ 2.6%	195.57	196.57	↓ -0.5%
Saskatchewan	197.50	200.75	↓ -1.6%	180.14	190.25	↓ -5.3%
Manitoba	212.34	214.10	↓ -0.8%	197.43	202.73	↓ -2.6%
Ontario [1]	239.57	231.29	↑ 3.6%	228.85	215.15	↑ 6.4%
Quebec **	195.01	195.80	↓ -0.4%	186.26	177.27	↑ 5.1%
New Brunswick	198.75	197.27	↑ 0.8%	177.51	185.70	↓ -4.4%
Nova Scotia	205.16	202.36	↑ 1.4%	182.29	194.04	↓ -6.1%
Prince Edward Island	195.01	192.75	↑ 1.2%	186.26	186.87	↓ -0.3%

[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
	09-Mar-24	11-Mar-23		09-Mar-24	11-Mar-23	
British Columbia	2,737	2,801	↓ -2.3%	28,497	27,555	↑ 3.4%
Alberta	41,085	42,914	↓ -4.3%	408,010	435,384	↓ -6.3%
Saskatchewan	27,332	35,262	↓ -22.5%	329,682	353,228	↓ -6.7%
Manitoba	101,926	103,996	↓ -2.0%	1,040,724	1,017,064	↑ 2.3%
Ontario	114,455	98,173	↑ 16.6%	1,067,640	1,094,680	↓ -2.5%
Quebec	129,009	141,295	↓ -8.7%	1,231,918	1,363,753	↓ -9.7%
New Brunswick	934	6	-	3,336	3,117	↑ 7.0%
Nova Scotia	92	101	↓ -8.9%	1,449	1,763	↓ -17.8%
Prince Edward Island	953	783	↑ 21.7%	9,244	8,403	↑ 10.0%
Canada	418,523	425,331	↓ -1.6%	4,120,500	4,304,947	↓ -4.3%

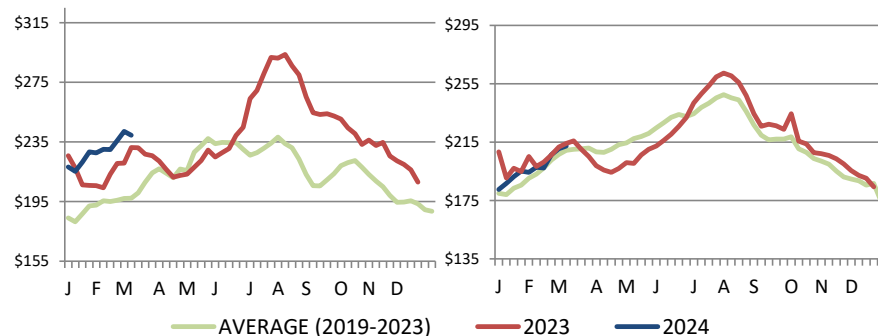
Estimated Sow/Boar Slaughter (includes federal & provincial slaughter)

West	2,270	1,653	↑ 37.3%	21,384	18,159	↑ 17.8%
East	1,041	818	↑ 27.3%	9,777	8,468	↑ 15.5%
Canada	3,311	2,471	↑ 34.0%	31,161	26,627	↑ 17.0%

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

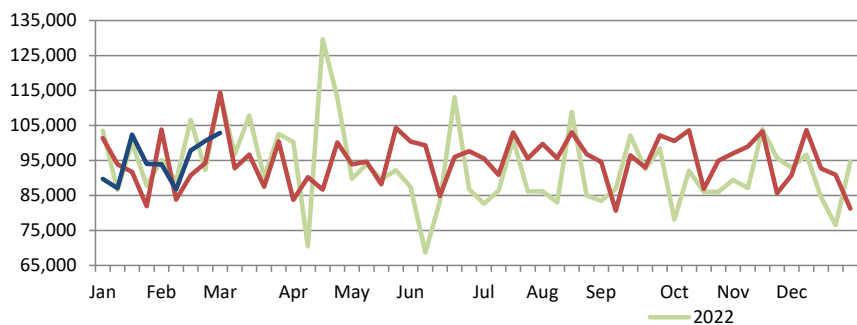
	Monthly		Chg	YTD Ending		Chg
	Jan-24	Jan-23		Jan-24	Jan-23	
United States	35,933	36,657	↓ -2.0%	35,933	36,657	↓ -2.0%
Japan	28,231	14,626	↑ 93.0%	28,231	14,626	↑ 93.0%
China	14,375	18,273	↓ -21.3%	14,375	18,273	↓ -21.3%
Mexico	14,302	14,996	↓ -4.6%	14,302	14,996	↓ -4.6%
South Korea	8,123	3,173	-	8,123	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%
Total	121,834	103,073	↑ 18.2%	121,834	103,073	↑ 18.2%

Domestic exports only (excludes re-exports)

Source: Statistics Canada

Canadian Feeder Hog Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	02-Mar-24	04-Mar-23		02-Mar-24	04-Mar-23	
Number of Head	102,869	114,349	↓ -10.0%	855,112	855,989	↓ -0.1%



Source: USDA - APHIS

PREPARED BY ANIMAL INDUSTRY DIVISION, MARKET INFORMATION SECTION

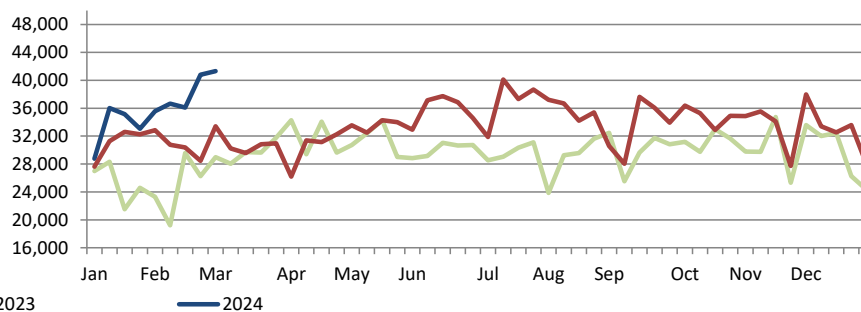
Canadian Pork Exports CDN\$ ('000)

	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%
Total	452,611	349,931	↑ 29.3%	452,611	349,931	↑ 29.3%

Domestic exports only (excludes re-exports)

Canadian Market Hogs/Sows/Boars Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	02-Mar-24	04-Mar-23		02-Mar-24	04-Mar-23	
Number of Head	41,318	33,398	↑ 23.7%	323,424	279,634	↑ 15.7%



Imports

Metric tonnes

	Week Ending		Chg	YTD Ending		Chg
	09-Mar-24	11-Mar-23		09-Mar-24	11-Mar-23	
**Fresh and Frozen Pork						
United States	2,512	2,312	↑ 8.6%	27,376	28,505	↓ -4.0%
Brazil	25	50	↓ -50.0%	2,178	275	-
Germany	0	335	-	1,082	2,472	↓ -56.2%
Denmark	25	48	↓ -48.9%	813	1,917	↓ -57.6%
Netherlands	0	23	-	371	490	↓ -24.2%
Other	0	206	-	431	1,571	↓ -72.6%
Total Fresh and Frozen	2,562	2,975	↓ -13.9%	32,252	35,231	↓ -8.5%

Source: CFIA

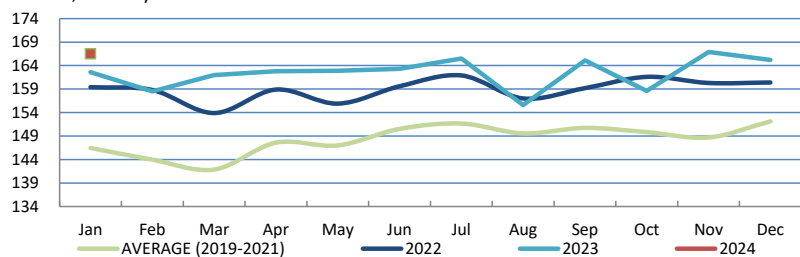
	Week Ending		Chg	YTD Ending		Chg
	09-Mar-24	11-Mar-23		09-Mar-24	11-Mar-23	
**Pork Processed						
United States	2,822	1,951	↑ 44.7%	15,819	12,380	↑ 27.8%
Italy	57	56	↑ 2.2%	903	887	↑ 1.8%
Austria	20	0	-	190	133	↑ 43.2%
Other	0	59	↓ -99.6%	343	311	↑ 10.1%
Total Processed	2899	2,027	↑ 43.0%	17,255	13,712	↑ 25.8%
Total Pork Fat	0	0	-	106	1	-
Total	5,461	5,003	↑ 9.2%	49,613	48,944	↑ 1.4%

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

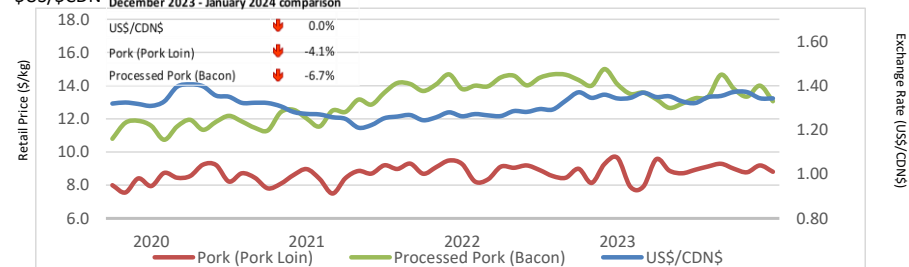
(US\$/cwt)

	Week Ending		Chg	YTD Avg Value Ending		Chg
	09-Mar-24	11-Mar-23		09-Mar-24	11-Mar-23	
Carcass	91.80	87.64	↑ 4.7%	88.48	82.55	↑ 7.2%
Loin	86.34	84.74	↑ 1.9%	84.43	83.02	↑ 1.7%
Butt	111.45	106.28	↑ 4.9%	103.83	99.40	↑ 4.5%
Pic	66.90	69.77	↓ -4.1%	65.64	65.35	↑ 0.4%
Rib	166.29	118.19	↑ 40.7%	137.39	117.31	↑ 17.1%
Ham	79.27	88.23	↓ -10.2%	76.88	78.65	↓ -2.3%
Belly	125.64	102.57	↑ 22.5%	126.26	96.40	↑ 31.0%

Source: USDA-APHIS: National Weekly Pork Report

Exchange Rate and Retail Prices for Pork Products

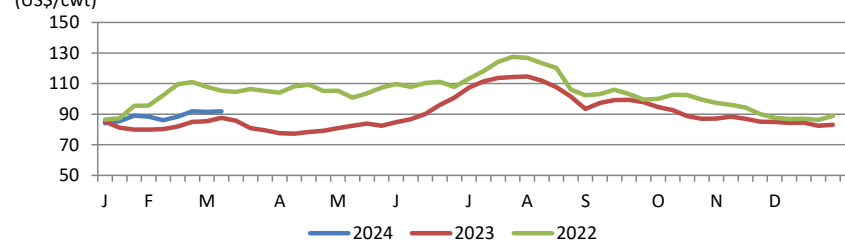
\$US/\$CDN



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
	9-mars-24	11-mars-23		9-mars-24	11-mars-23	
Slaughter ('000 head)	2,456	2,508	↓ -2.1%	25,303	25,069	↑ 0.9%
Pork Production (mil. lbs)	530	544	↓ -2.6%	5,485	5,446	↑ 0.7%
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%
Total	44,454	43,023	↑ 3.3%	44,454	43,023	↑ 3.3%

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
	9-mars-24	11-mars-23		9-mars-24	11-mars-23	
US - National	80.85	81.94	↓ -1.3%	75.10	78.34	↓ -4.1%
Eastern Cornbelt	82.74	77.96	↑ 6.1%	77.02	76.04	↑ 1.3%
Iowa Minnesota	80.03	80.87	↓ -1.0%	73.83	78.34	↓ -5.8%
Western Cornbelt	80.07	80.80	↓ -0.9%	72.91	78.20	↓ -6.8%

Total composite weighted average prices*

	9-mars-24	11-mars-23	Chg	9-mars-24	11-mars-23	Chg
Early Weaned Pigs	56.19	52.04	↑ 8.0%	47.16	60.48	↓ -22.0%
40 lb Feeder Pigs	92.74	88.43	↑ 4.9%	67.23	87.40	↓ -23.1%

*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%
Total	266,608	252,083	↑ 5.8%	266,608	252,083	↑ 5.8%

Source: USDA, Economic Research Service