

Hog Supply at a Glance

Week ending April 6, 2024



Hog Slaughter at Federally Inspected Packing Plants

Number of Head

	Week Ending		Chg	YTD Ending		Chg
	06-Apr-24	08-Apr-23		06-Apr-24	08-Apr-23	
West	173,837	134,664	↑ 29.1%	2,455,667	2,522,830	↓ -2.7%
East	203,243	221,467	↓ -8.2%	3,039,618	3,257,894	↓ -6.7%
Canada	377,080	356,131	↑ 5.9%	5,495,285	5,780,724	↓ -4.9%
Carcass weight (kg)*[1]	110.12	109.87	↑ 0.2%	111.38	109.59	↑ 1.6%
Pork Production (t)	41,524	39,128	↑ 6.1%	612,065	633,510	↓ -3.4%

[1] Week ending April 6, 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
	06-Apr-24	08-Apr-23		06-Apr-24	08-Apr-23	
British Columbia	214.71	201.14	↑ 6.7%	193.26	197.85	↓ -2.3%
Alberta	218.80	193.90	↑ 12.8%	201.09	198.42	↑ 1.3%
Saskatchewan	205.22	186.47	↑ 10.1%	186.41	191.58	↓ -2.7%
Manitoba	222.16	198.78	↑ 11.8%	203.25	204.08	↓ -0.4%
Ontario [1]	245.64	222.22	↑ 10.5%	232.34	218.39	↑ 6.4%
Quebec **	202.04	183.20	↑ 10.3%	189.63	181.62	↑ 4.4%
New Brunswick	209.99	177.01	↑ 18.6%	185.46	186.55	↓ -0.6%
Nova Scotia	215.87	195.50	↑ 10.4%	190.38	196.53	↓ -3.1%
Prince Edward Island	202.04	183.20	↑ 10.3%	189.63	188.24	↑ 0.7%

[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
	06-Apr-24	08-Apr-23		06-Apr-24	08-Apr-23	
British Columbia	2,866	2,332	↑ 22.9%	39,414	38,309	↑ 2.9%
Alberta	38,581	36,306	↑ 6.3%	559,176	599,629	↓ -6.7%
Saskatchewan	34,127	28,748	↑ 18.7%	455,685	492,395	↓ -7.5%
Manitoba	100,932	68,616	↑ 47.1%	1,448,366	1,400,124	↑ 3.4%
Ontario	113,802	93,239	↑ 22.1%	1,476,127	1,524,598	↓ -3.2%
Quebec	102,174	140,744	↓ -27.4%	1,714,905	1,919,413	↓ -10.7%
New Brunswick	284	123	-	6,776	4,558	↑ 48.7%
Nova Scotia	114	114	0.0%	1,843	2,191	↓ -15.9%
Prince Edward Island	818	627	↑ 30.5%	13,224	11,802	↑ 12.0%
Canada	393,698	370,849	↑ 6.2%	5,715,516	5,993,019	↓ -4.6%

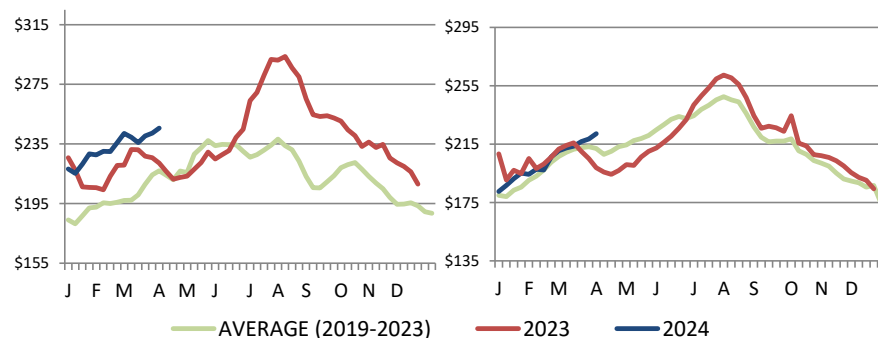
Estimated Sow/Boar Slaughter (includes federal & provincial slaughter)

West	2,821	1,387	↑ 103.4%	31,916	25,002	↑ 27.7%
East	786	786	0.0%	13,264	11,616	↑ 14.2%
Canada	3,607	2,173	↑ 66.0%	45,180	36,618	↑ 23.4%

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

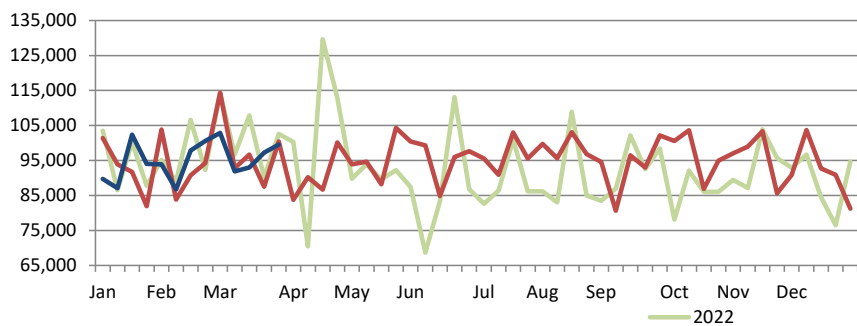
	Monthly		Chg	YTD Ending		Chg
	Feb-24	Feb-23		Feb-24	Feb-23	
	United States	34,709	35,883	↓ -3.3%	70,642	72,540
Japan	23,756	15,298	↑ 55.3%	51,987	29,924	↑ 73.7%
China	15,541	16,821	↓ -7.6%	29,968	35,094	↓ -14.6%
Mexico	13,671	12,490	↑ 9.5%	27,973	27,486	↑ 1.8%
Philippines	10,148	8,108	↑ 25.2%	17,189	12,671	↑ 35.7%
South Korea	8,335	4,303	↑ 93.7%	16,458	7,476	-
Taiwan	4,313	3,904	↑ 10.5%	7,907	6,954	↑ 13.7%
Colombia	1,863	2,041	↓ -8.8%	4,305	4,376	↓ -1.6%
Australia	1,512	649	-	3,294	1,141	-
Malaysia	1,329	314	-	2,464	339	-
EU - 27	185	55	-	321	58	-
Other	6,449	6,571	↓ -1.9%	4,715	4,882	↓ -3.4%
Total	121,811	106,438	↑ 14.4%	243,672	209,511	↑ 16.3%

Domestic exports only (excludes re-exports)

Source: Statistics Canada

Canadian Feeder Hog Exports to the US

Number of Head	Week Ending		Chg	YTD Ending		Chg
	30-Mar-24	01-Apr-23		30-Mar-24	01-Apr-23	
		99,543	100,410	↓ -0.9%	1,236,729	1,233,383



Source: USDA - APHIS

PREPARED BY ANIMAL INDUSTRY DIVISION, MARKET INFORMATION SECTION

Canadian Pork Exports

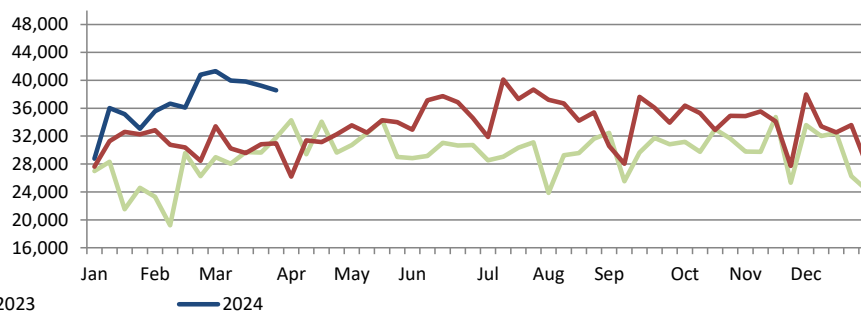
CDN\$ ('000)

	Monthly		Chg	YTD Ending		Chg
	Feb-24	Feb-23		Feb-24	Feb-23	
	United States	145,103	140,031	↑ 3.6%	291,171	289,450
Japan	121,039	72,198	↑ 67.6%	265,182	145,800	↑ 81.9%
South Korea	39,120	18,218	-	76,686	30,166	-
China	34,820	37,965	↓ -8.3%	66,681	80,072	↓ -16.7%
Mexico	30,193	27,908	↑ 8.2%	61,354	60,144	↑ 2.0%
Philippines	25,334	20,170	↑ 25.6%	44,016	31,198	↑ 41.1%
Taiwan	14,563	11,420	↑ 27.5%	26,013	20,753	↑ 25.3%
Colombia	5,228	5,525	↓ -5.4%	12,551	11,578	↑ 8.4%
Australia	4,334	1,410	-	9,810	2,843	-
Malaysia	3,611	1,010	-	7,277	1,084	-
EU - 27	620	203	-	1,026	221	-
Other	20,728	16,545	↑ 25.3%	14,872	12,679	↑ 17.3%
Total	444,694	352,602	↑ 26.1%	897,367	702,533	↑ 27.7%

Domestic exports only (excludes re-exports)

Canadian Market Hogs/Sows/Boars Exports to the US

Number of Head	Week Ending		Chg	YTD Ending		Chg
	30-Mar-24	01-Apr-23		30-Mar-24	01-Apr-23	
		38,556	30,958	↑ 24.5%	481,003	401,225



Imports

Metric tonnes

	Week Ending		Chg	YTD Ending		Chg
	06-Apr-24	08-Apr-23		06-Apr-24	08-Apr-23	
**Fresh and Frozen Pork						
United States	2,204	2,520	↓ -12.5%	37,187	39,256	↓ -5.3%
Brazil	0	125	-	2,609	500	-
Germany	48	74	↓ -35.5%	1,794	3,581	↓ -49.9%
Denmark	0	123	-	1,168	3,212	↓ -63.6%
Netherlands	0	81	-	522	613	↓ -14.9%
Other	0	104	-	616	2,316	↓ -73.4%
Total Fresh and Frozen	2,252	3,027	↓ -25.6%	43,895	49,477	↓ -11.3%

Source: CFIA

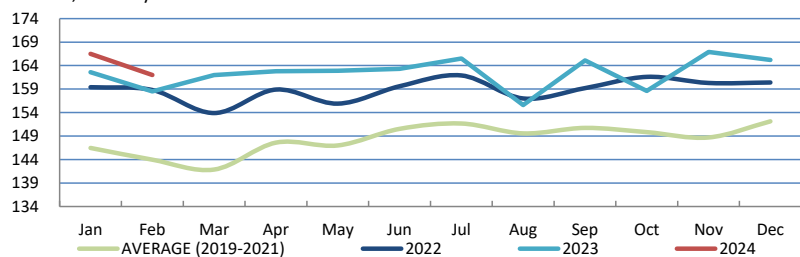
	Week Ending		Chg	YTD Ending		Chg
	06-Apr-24	08-Apr-23		06-Apr-24	08-Apr-23	
**Pork Processed						
United States	1,100	794	↑ 38.6%	21,082	18,916	↑ 11.5%
Italy	6	43	↓ -85.2%	1,115	1,192	↓ -6.5%
Denmark	0	0	-	250	83	-
Other	3	59	-	625	555	↑ 12.7%
Total Processed	1110	843	↑ 31.6%	23,073	20,745	↑ 11.2%
Total Pork Fat	0	0	-	117	1	-
Total	3,362	3,871	↓ -13.1%	67,084	70,224	↓ -4.5%

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

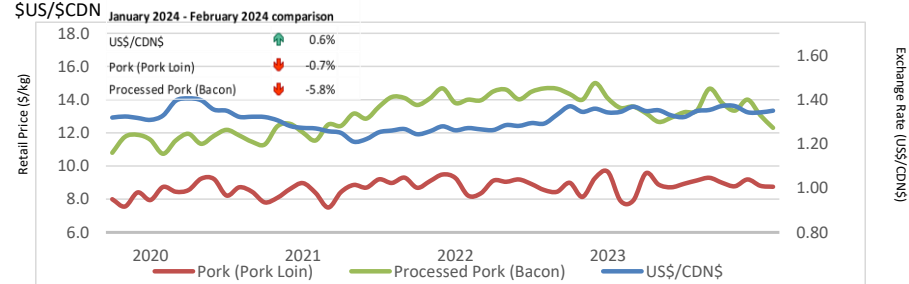
(US\$/cwt)

	Week Ending		Chg	YTD Avg Value Ending		Chg
	06-Apr-24	08-Apr-23		06-Apr-24	08-Apr-23	
Carcass	96.91	77.66	↑ 24.8%	90.15	82.09	↑ 9.8%
Loin	94.45	79.77	↑ 18.4%	86.38	82.70	↑ 4.4%
Butt	117.51	101.22	↑ 16.1%	106.83	100.75	↑ 6.0%
Pic	72.30	69.10	↑ 4.6%	67.37	66.71	↑ 1.0%
Rib	169.58	114.55	↑ 48.0%	147.54	117.47	↑ 25.6%
Ham	85.59	69.97	↑ 22.3%	77.54	77.34	↑ 0.3%
Belly	123.40	82.10	↑ 50.3%	125.79	94.03	↑ 33.8%

Source: USDA-APHIS: National Weekly Pork Report

Exchange Rate and Retail Prices for Pork Products

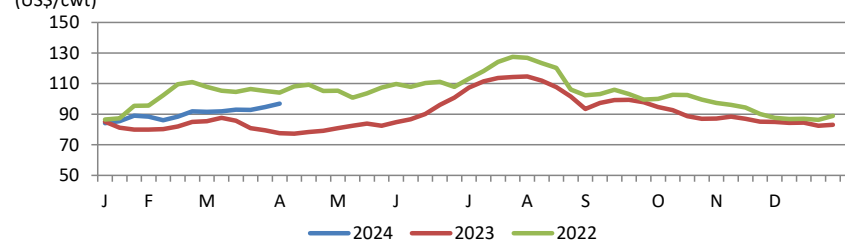
\$US/\$CDN



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	Chg	YTD Ending		Chg	
	06-Apr-24	08-Apr-23			06-Apr-24	08-Apr-23		
Slaughter ('000 head)	2,421	2,370	↑	2.2%	35,092	34,891	↑	0.6%
Pork Production (mil. lbs)	521	514	↑	1.3%	7,589	7,578	↑	0.1%
Avg Dressed Weight (lbs)	215	217	↓	-0.9%				

Source: United State Department of Agriculture (USDA)

United States Pork Imports

Carcass weight - tonnes

	Monthly		Chg	Chg	YTD Ending		Chg	
	Feb-24	Feb-23			Feb-24	Feb-23		
Canada	27,570	28,932	↓	-4.7%	55,612	59,392	↓	-6.4%
Mexico	3,544	3,177	↑	11.6%	6,867	6,554	↑	4.8%
Brazil	3,134	1,221		-	6,652	2,552		-
Denmark	2,256	2,282	↓	-1.2%	5,466	4,355	↑	25.5%
Poland	1,898	2,163	↓	-12.2%	4,126	4,130	↓	-0.1%
Other	4,132	3,814	↑	8.3%	9,207	7,488	↑	23.0%
Total	43,475	41,447	↑	4.9%	87,929	84,470	↑	4.1%

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	Chg	YTD Ending		Chg	
	06-Apr-24	08-Apr-23			06-Apr-24	08-Apr-23		
US - National	85.69	74.31	↑	15.3%	77.61	78.06	↓	-0.6%
Eastern Cornbelt	86.89	72.20	↑	20.3%	79.42	75.83	↑	4.7%
Iowa Minnesota	84.82	74.31	↑	14.1%	76.24	78.06	↓	-2.3%
Western Cornbelt	84.92	74.11	↑	14.6%	75.52	77.92	↓	-3.1%

Total composite weighted average prices*

	06-Apr-24	08-Apr-23	Chg	Chg	06-Apr-24	08-Apr-23	Chg	
Early Weaned Pigs	49.07	32.59	↑	50.6%	48.64	55.05	↓	-11.6%
40 lb Feeder Pigs	97.38	72.50	↑	34.3%	77.45	86.29	↓	-10.2%

*Includes Formula and Cash

Source: USDA: National Direct

United States Pork Exports

Carcass weight - tonnes

	Monthly		Chg	Chg	YTD Ending		Chg	
	Feb-24	Feb-23			Feb-24	Feb-23		
Mexico	99,006	81,159	↑	22.0%	205,965	184,818	↑	11.4%
Japan	39,738	40,217	↓	-1.2%	79,655	79,833	↓	-0.2%
South Korea	29,428	17,454	↑	68.6%	58,374	36,519	↑	59.8%
Canada	19,438	18,659	↑	4.2%	38,563	39,785	↓	-3.1%
Colombia	15,299	9,326	↑	64.0%	28,655	18,153	↑	57.8%
Other	59,850	42,865	↑	39.6%	124,581	121,691	↑	2.4%
Total	269,184	228,715	↑	17.7%	535,793	480,799	↑	11.4%

Source: USDA, Economic Research Service