

Hog Supply at a Glance

Week ending May 18, 2024



Hog Slaughter at Federally Inspected Packing Plants

Number of Head

| | Week Ending | | Chg | YTD Ending | | Chg |
|-------------------------|----------------|----------------|----------------|------------------|------------------|----------------|
| | 18-May-24 | 20-May-23 | | 18-May-24 | 20-May-23 | |
| West | 162,470 | 169,825 | ↓ -4.3% | 3,501,917 | 3,605,842 | ↓ -2.9% |
| East | 222,282 | 230,758 | ↓ -3.7% | 4,379,224 | 4,651,190 | ↓ -5.8% |
| Canada | 384,752 | 400,583 | ↓ -4.0% | 7,881,141 | 8,257,032 | ↓ -4.6% |
| Carcass weight (kg)*[1] | 111.32 | 107.41 | ↑ 3.6% | 111.51 | 109.30 | ↑ 2.0% |
| Pork Production (t) | 42,831 | 43,027 | ↓ -0.5% | 878,826 | 902,494 | ↓ -2.6% |

[1] Week ending May 18, 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 |
|----------------------|-------------|-----------|---------|----------------------|-----------|---------|
| | 18-May-24 | 20-May-23 | | 18-May-24 | 20-May-23 | |
| British Columbia | 232.82 | 196.58 | ↑ 18.4% | 204.08 | 196.19 | ↑ 4.0% |
| Alberta | 233.90 | 195.10 | ↑ 19.9% | 210.42 | 195.85 | ↑ 7.4% |
| Saskatchewan | 221.90 | 192.82 | ↑ 15.1% | 196.52 | 190.27 | ↑ 3.3% |
| Manitoba | 238.10 | 206.27 | ↑ 15.4% | 213.13 | 202.60 | ↑ 5.2% |
| Ontario [1] | 261.09 | 222.54 | ↑ 17.3% | 240.86 | 217.60 | ↑ 10.7% |
| Quebec ** | 216.17 | 176.51 | ↑ 22.5% | 196.79 | 179.02 | ↑ 9.9% |
| New Brunswick | 226.70 | 190.50 | ↑ 19.0% | 197.43 | 184.49 | ↑ 7.0% |
| Nova Scotia | 235.09 | 191.75 | ↑ 22.6% | 202.60 | 193.66 | ↑ 4.6% |
| Prince Edward Island | 216.17 | 176.51 | ↑ 22.5% | 196.79 | 183.66 | ↑ 7.2% |

[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 |
|----------------------|----------------|----------------|----------------|------------------|------------------|----------------|
| | 18-May-24 | 20-May-23 | | 18-May-24 | 20-May-23 | |
| British Columbia | 3,302 | 2,844 | ↑ 16.1% | 59,671 | 55,140 | ↑ 8.2% |
| Alberta | 37,782 | 42,146 | ↓ -10.4% | 796,076 | 853,176 | ↓ -6.7% |
| Saskatchewan | 32,297 | 33,041 | ↓ -2.3% | 658,181 | 703,342 | ↓ -6.4% |
| Manitoba | 91,321 | 94,877 | ↓ -3.7% | 2,063,946 | 2,014,646 | ↑ 2.4% |
| Ontario | 103,363 | 95,946 | ↑ 7.7% | 2,087,628 | 2,165,488 | ↓ -3.6% |
| Quebec | 130,273 | 148,995 | ↓ -12.6% | 2,494,326 | 2,752,054 | ↓ -9.4% |
| New Brunswick | 185 | 560 | ↓ -67.0% | 10,830 | 7,791 | ↑ 39.0% |
| Nova Scotia | 114 | 276 | ↓ -58.7% | 2,683 | 2,992 | ↓ -10.3% |
| Prince Edward Island | 953 | 1,156 | ↓ -17.6% | 19,796 | 18,551 | ↑ 6.7% |
| Canada | 399,590 | 419,841 | ↓ -4.8% | 8,193,137 | 8,573,180 | ↓ -4.4% |

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

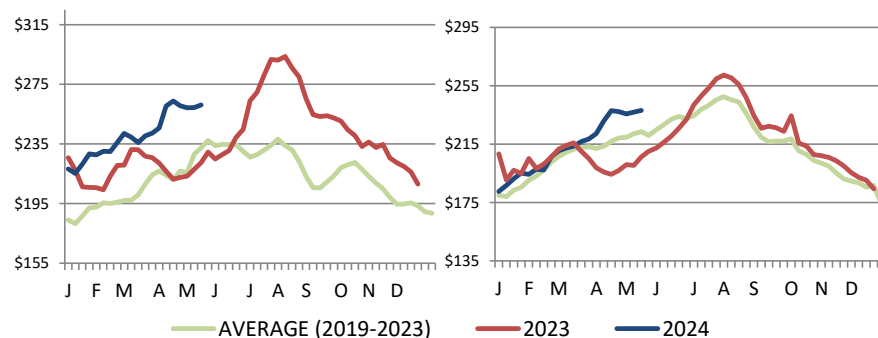
| | 18-May-24 | 20-May-23 | Chg | 18-May-24 | 20-May-23 | Chg |
|---------------|--------------|--------------|----------------|---------------|---------------|----------------|
| West | 2,833 | 2,132 | ↑ 32.9% | 49,642 | 36,360 | ↑ 36.5% |
| East | 868 | 884 | ↓ -1.8% | 18,168 | 17,177 | ↑ 5.8% |
| Canada | 3,701 | 3,016 | ↑ 22.7% | 67,810 | 53,537 | ↑ 26.7% |

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

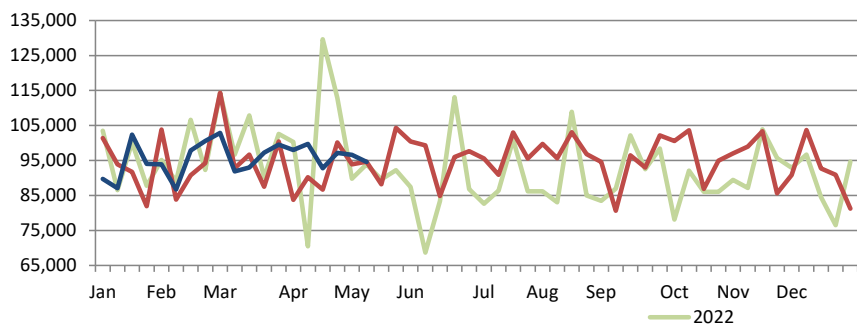
| | Monthly | | Chg | YTD Ending | | Chg |
|---------------|----------------|----------------|----------------|----------------|----------------|----------------|
| | Mar-24 | Mar-23 | | Mar-24 | Mar-23 | |
| United States | 36,476 | 36,613 | ↓ -0.4% | 107,118 | 109,153 | ↓ -1.9% |
| Japan | 26,778 | 15,418 | ↑ 73.7% | 78,765 | 45,342 | ↑ 73.7% |
| China | 18,375 | 22,690 | ↓ -19.0% | 48,346 | 57,784 | ↓ -16.3% |
| Mexico | 12,656 | 13,491 | ↓ -6.2% | 40,629 | 40,977 | ↓ -0.8% |
| Philippines | 14,066 | 11,710 | ↑ 20.1% | 31,256 | 24,381 | ↑ 28.2% |
| South Korea | 8,222 | 4,185 | ↑ 96.4% | 24,678 | 11,661 | - |
| Taiwan | 4,225 | 5,106 | ↓ -17.3% | 12,132 | 12,060 | ↑ 0.6% |
| Colombia | 1,684 | 1,830 | ↓ -8.0% | 5,989 | 6,206 | ↓ -3.5% |
| Australia | 1,737 | 433 | - | 5,031 | 1,574 | - |
| Viet Nam | 2,751 | 690 | - | 3,963 | 1,623 | - |
| EU - 27 | 294 | 197 | ↑ 48.8% | 615 | 255 | - |
| Other | 6,940 | 6,699 | ↑ 3.6% | 4,715 | 4,882 | ↓ -3.4% |
| Total | 134,204 | 119,062 | ↑ 12.7% | 377,852 | 328,573 | ↑ 15.0% |

Domestic exports only (excludes re-exports)

Source: Statistics Canada

Canadian Feeder Hog Exports to the US

| | Week Ending | | Chg | YTD Ending | | Chg |
|----------------|-------------|-----------|--------|------------|-----------|--------|
| | 11-May-24 | 13-May-23 | | 11-May-24 | 13-May-23 | |
| Number of Head | 94,593 | 94,631 | ↓ 0.0% | 1,815,672 | 1,782,659 | ↑ 1.9% |



Source: USDA - APHIS

PREPARED BY ANIMAL INDUSTRY DIVISION, MARKET INFORMATION SECTION

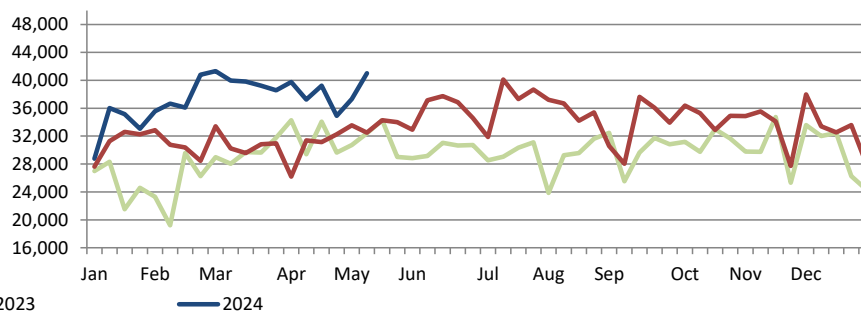
Canadian Pork Exports CDN\$ ('000)

| | Monthly | | Chg | YTD Ending | | Chg |
|---------------|----------------|----------------|----------------|------------------|------------------|----------------|
| | Mar-24 | Mar-23 | | Mar-24 | Mar-23 | |
| United States | 152,243 | 149,762 | ↑ 1.7% | 443,414 | 439,212 | ↑ 1.0% |
| Japan | 137,413 | 72,120 | ↑ 90.5% | 402,595 | 217,920 | ↑ 84.7% |
| South Korea | 34,562 | 16,104 | - | 111,255 | 46,270 | - |
| China | 42,440 | 57,950 | ↓ -26.8% | 109,130 | 138,021 | ↓ -20.9% |
| Mexico | 27,325 | 32,169 | ↓ -15.1% | 88,679 | 92,313 | ↓ -3.9% |
| Philippines | 35,454 | 30,114 | ↑ 17.7% | 79,428 | 61,313 | ↑ 29.5% |
| Taiwan | 13,440 | 16,657 | ↓ -19.3% | 39,453 | 37,410 | ↑ 5.5% |
| Colombia | 4,670 | 5,842 | ↓ -20.1% | 17,221 | 17,419 | ↓ -1.1% |
| Australia | 4,928 | 1,247 | - | 14,738 | 4,091 | - |
| New Zealand | 4,868 | 2,187 | - | 11,385 | 4,598 | - |
| EU - 27 | 978 | 722 | ↑ 35.5% | 2,004 | 944 | - |
| Other | 25,698 | 18,571 | ↑ 38.4% | 14,872 | 12,679 | ↑ 17.3% |
| Total | 484,019 | 403,446 | ↑ 20.0% | 1,381,299 | 1,105,979 | ↑ 24.9% |

Domestic exports only (excludes re-exports)

Canadian Market Hogs/Sows/Boars Exports to the US

| | Week Ending | | Chg | YTD Ending | | Chg |
|----------------|-------------|-----------|---------|------------|-----------|---------|
| | 11-May-24 | 13-May-23 | | 11-May-24 | 13-May-23 | |
| Number of Head | 41,015 | 32,511 | ↑ 26.2% | 710,470 | 588,269 | ↑ 20.8% |



Imports

Metric tonnes

| | Week Ending | | Chg | YTD Ending | | Chg |
|--------------------------------|--------------|--------------|-----------------|---------------|---------------|----------------|
| | 18-May-24 | 20-May-23 | | 18-May-24 | 20-May-23 | |
| **Fresh and Frozen Pork | | | | | | |
| United States | 1,969 | 2,683 | ↓ -26.6% | 52,035 | 55,200 | ↓ -5.7% |
| Brazil | 0 | 25 | - | 3,799 | 650 | - |
| Germany | 0 | 147 | - | 3,048 | 4,851 | ↓ -37.2% |
| Denmark | 25 | 122 | ↓ -79.5% | 1,952 | 3,963 | ↓ -50.7% |
| Netherlands | 0 | 50 | - | 715 | 788 | ↓ -9.3% |
| Other | 0 | 116 | - | 1,153 | 3,192 | ↓ -63.9% |
| Total Fresh and Frozen | 1,994 | 3,142 | ↓ -36.5% | 62,703 | 68,644 | ↓ -8.7% |

Source: CFIA

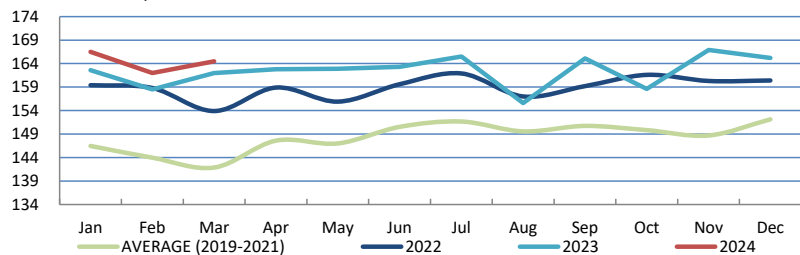
| | Week Ending | | Chg | YTD Ending | | Chg |
|-------------------------|--------------|--------------|-----------------|---------------|---------------|----------------|
| | 18-May-24 | 20-May-23 | | 18-May-24 | 20-May-23 | |
| **Pork Processed | | | | | | |
| United States | 1,303 | 978 | ↑ 33.2% | 27,795 | 24,907 | ↑ 11.6% |
| Italy | 0 | 88 | ↓ -99.9% | 1,810 | 1,646 | ↑ 9.9% |
| Denmark | 0 | 20 | - | 309 | 200 | ↑ 55.0% |
| Other | 3 | 59 | ↓ -95.1% | 920 | 832 | ↑ 10.6% |
| Total Processed | 1306 | 1,111 | ↑ 17.6% | 30,834 | 27,585 | ↑ 11.8% |
| Total Pork Fat | 0 | 0 | - | 117 | 18 | - |
| Total | 3,300 | 4,253 | ↓ -22.4% | 93,654 | 96,248 | ↓ -2.7% |

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

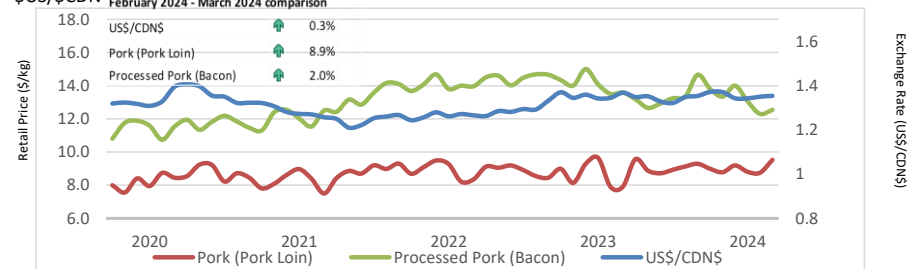
(US\$/cwt)

| | Week Ending | | Chg | YTD Avg Value Ending | | Chg |
|---------|-------------|-----------|---------|----------------------|-----------|---------|
| | 18-May-24 | 20-May-23 | | 18-May-24 | 20-May-23 | |
| Carcass | 101.35 | 83.86 | ↑ 20.9% | 93.01 | 81.57 | ↑ 14.0% |
| Loin | 102.16 | 83.35 | ↑ 22.6% | 90.44 | 82.44 | ↑ 9.7% |
| Butt | 131.52 | 123.45 | ↑ 6.5% | 113.29 | 104.67 | ↑ 8.2% |
| Pic | 76.43 | 66.09 | ↑ 15.6% | 70.44 | 66.16 | ↑ 6.5% |
| Rib | 176.03 | 116.01 | ↑ 51.7% | 153.78 | 116.30 | ↑ 32.2% |
| Ham | 85.15 | 84.59 | ↑ 0.7% | 79.94 | 77.11 | ↑ 3.7% |
| Belly | 125.35 | 79.35 | ↑ 58.0% | 124.73 | 89.76 | ↑ 39.0% |

Source: USDA-APHIS: National Weekly Pork Report

Exchange Rate and Retail Prices for Pork Products

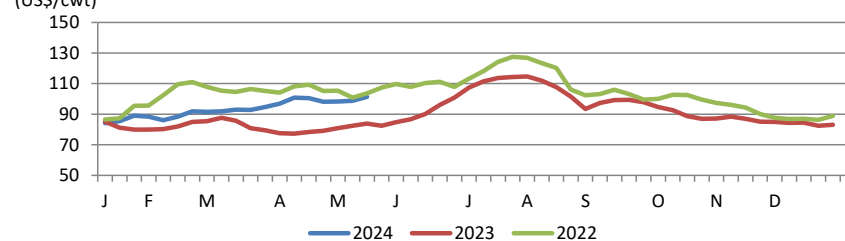
\$US/\$CDN



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 |
|----------------------------|-------------|-----------|---------|------------|-----------|--------|
| | 18-May-24 | 20-May-23 | | 18-May-24 | 20-May-23 | |
| Slaughter ('000 head) | 2,404 | 2,407 | ↓ -0.1% | 49,594 | 49,372 | ↑ 0.4% |
| Pork Production (mil. lbs) | 518 | 517 | ↑ 0.1% | 10,716 | 10,707 | ↑ 0.1% |
| Avg Dressed Weight (lbs) | 215 | 215 | 0.0% | | | |

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 |
|------------------|-------------|-----------|---------|------------|-----------|--------|
| | 18-May-24 | 20-May-23 | | 18-May-24 | 20-May-23 | |
| US - National | 90.67 | 80.18 | ↑ 13.1% | 81.26 | 77.39 | ↑ 5.0% |
| Eastern Cornbelt | 89.62 | 76.85 | ↑ 16.6% | 82.37 | 75.25 | ↑ 9.5% |
| Iowa Minnesota | 90.27 | 80.32 | ↑ 12.4% | 80.20 | 77.37 | ↑ 3.7% |
| Western Cornbelt | 90.44 | 80.39 | ↑ 12.5% | 79.73 | 77.24 | ↑ 3.2% |

Total composite weighted average prices*

| | 18-May-24 | 20-May-23 | Chg | 18-May-24 | 20-May-23 | Chg |
|-------------------|-----------|-----------|---------|-----------|-----------|--------|
| Early Weaned Pigs | 40.46 | 20.96 | ↑ 93.0% | 47.27 | 43.86 | ↑ 7.8% |
| 40 lb Feeder Pigs | 68.20 | 42.22 | ↑ 61.5% | 79.13 | 76.55 | ↑ 3.4% |

*Includes Formula and Cash

Source: USDA: National Direct

United States Pork Imports

Carcass weight - tonnes

| | Monthly | | Chg | YTD Ending | | Chg |
|--------------|---------------|---------------|---------------|----------------|----------------|---------------|
| | Mar-24 | Mar-23 | | Mar-24 | Mar-23 | |
| Canada | 28,006 | 29,508 | ↓ -5.1% | 83,618 | 88,900 | ↓ -5.9% |
| Mexico | 3,598 | 3,680 | ↓ -2.2% | 10,464 | 10,235 | ↑ 2.2% |
| Brazil | 2,798 | 1,596 | ↑ 75.4% | 9,450 | 4,148 | - |
| Denmark | 3,703 | 2,404 | ↑ 54.0% | 9,169 | 6,759 | ↑ 35.7% |
| Poland | 2,069 | 1,842 | ↑ 12.3% | 6,196 | 5,972 | ↑ 3.8% |
| Other | 6,979 | 5,331 | ↑ 30.9% | 16,185 | 12,817 | ↑ 26.3% |
| Total | 47,154 | 44,361 | ↑ 6.3% | 135,083 | 128,831 | ↑ 4.9% |

Source: USDA, Economic Research Service

United States Pork Exports

Carcass weight - tonnes

| | Monthly | | Chg | YTD Ending | | Chg |
|--------------|----------------|----------------|---------------|----------------|----------------|---------------|
| | Mar-24 | Mar-23 | | Mar-24 | Mar-23 | |
| Mexico | 89,091 | 101,955 | ↓ -12.6% | 295,057 | 286,773 | ↑ 2.9% |
| Japan | 46,267 | 46,520 | ↓ -0.5% | 125,922 | 126,352 | ↓ -0.3% |
| South Korea | 38,777 | 26,360 | ↑ 47.1% | 97,151 | 62,879 | ↑ 54.5% |
| Canada | 22,789 | 23,830 | ↓ -4.4% | 61,353 | 63,614 | ↓ -3.6% |
| Colombia | 13,442 | 8,926 | ↑ 50.6% | 42,097 | 27,080 | ↑ 55.5% |
| Other | 71,368 | 72,799 | ↓ -2.0% | 195,947 | 189,942 | ↑ 3.2% |
| Total | 281,734 | 280,390 | ↑ 0.5% | 817,526 | 756,641 | ↑ 8.0% |

Source: USDA, Economic Research Service

For more information, please contact

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