

Hog Supply at a Glance

Week ending May 25, 2024



Hog Slaughter at Federally Inspected Packing Plants

Number of Head

	Week Ending		Chg	YTD Ending		Chg
	25-May-24	27-May-23		25-May-24	27-May-23	
West	162,011	163,078	↓ -0.7%	3,664,230	3,768,920	↓ -2.8%
East	173,849	204,186	↓ -14.9%	4,556,072	4,855,376	↓ -6.2%
Canada	335,860	367,264	↓ -8.6%	8,220,302	8,624,296	↓ -4.7%
Carcass weight (kg)*[1]	111.67	107.06	↑ 4.3%	111.52	109.19	↑ 2.1%
Pork Production (t)	37,505	39,319	↓ -4.6%	916,728	941,687	↓ -2.7%

[1] Week ending May 25, 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
	25-May-24	27-May-23		25-May-24	27-May-23	
British Columbia	233.60	203.41	↑ 14.8%	205.48	196.53	↑ 4.6%
Alberta	237.00	200.80	↑ 18.0%	211.68	196.08	↑ 8.0%
Saskatchewan	223.54	198.57	↑ 12.6%	197.81	190.67	↑ 3.7%
Manitoba	231.47	210.05	↑ 10.2%	214.00	202.95	↑ 5.4%
Ontario [1]	265.51	229.63	↑ 15.6%	242.04	218.17	↑ 10.9%
Quebec **	215.86	176.58	↑ 22.2%	197.70	178.91	↑ 10.5%
New Brunswick	227.09	197.35	↑ 15.1%	198.84	185.10	↑ 7.4%
Nova Scotia	235.76	199.56	↑ 18.1%	204.18	193.94	↑ 5.3%
Prince Edward Island	215.86	176.58	↑ 22.2%	197.70	183.32	↑ 7.8%

[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
	25-May-24	27-May-23		25-May-24	27-May-23	
British Columbia	2,667	2,204	↑ 21.0%	61,500	57,344	↑ 7.2%
Alberta	36,201	39,219	↓ -7.7%	835,201	892,395	↓ -6.4%
Saskatchewan	29,593	25,356	↑ 16.7%	686,407	728,698	↓ -5.8%
Manitoba	97,289	98,170	↓ -0.9%	2,163,293	2,112,816	↑ 2.4%
Ontario	81,079	95,887	↓ -15.4%	2,171,706	2,261,375	↓ -4.0%
Quebec	102,260	122,806	↓ -16.7%	2,596,586	2,874,860	↓ -9.7%
New Brunswick	291	555	↓ -47.6%	11,121	8,346	↑ 33.2%
Nova Scotia	118	96	↑ 22.9%	2,801	3,088	↓ -9.3%
Prince Edward Island	1,305	1,157	↑ 12.8%	21,101	19,708	↑ 7.1%
Canada	350,803	385,450	↓ -9.0%	8,549,716	8,958,630	↓ -4.6%

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

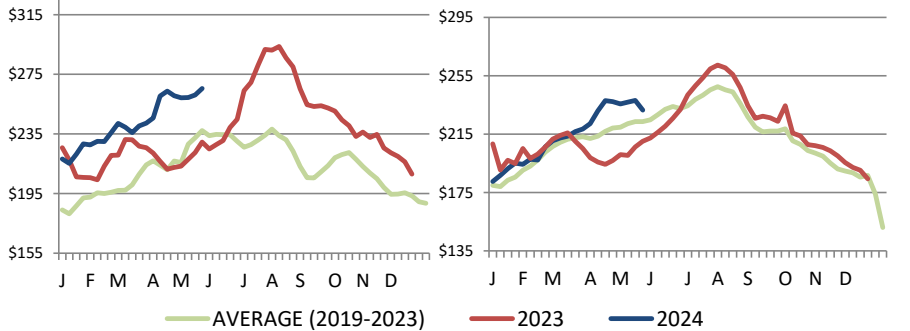
West	1,880	1,569	↑ 19.8%	51,529	37,929	↑ 35.9%
East	789	855	↓ -7.7%	18,957	18,032	↑ 5.1%
Canada	2,669	2,424	↑ 10.1%	70,486	55,961	↑ 26.0%

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

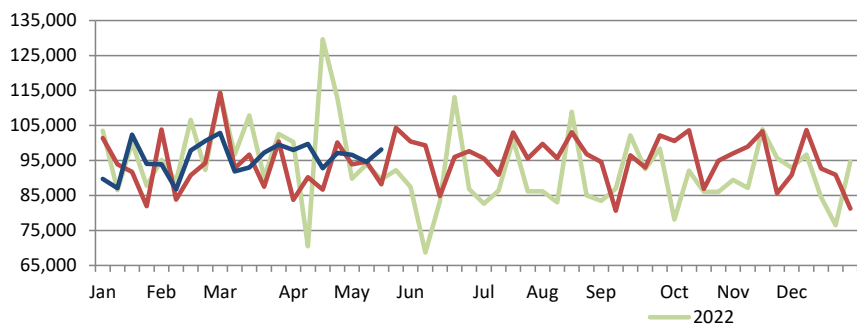
	Monthly		Chg	YTD Ending		Chg
	Mar-24	Mar-23		Mar-24	Mar-23	
United States	36,476	36,613	↓ -0.4%	107,118	109,153	↓ -1.9%
Japan	26,778	15,418	↑ 73.7%	78,765	45,342	↑ 73.7%
China	18,375	22,690	↓ -19.0%	48,346	57,784	↓ -16.3%
Mexico	12,656	13,491	↓ -6.2%	40,629	40,977	↓ -0.8%
Philippines	14,066	11,710	↑ 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
	18-May-24	20-May-23		18-May-24	20-May-23	
Number of Head	98,152	88,192	↑ 11.3%	1,913,824	1,870,851	↑ 2.3%



Source: USDA - APHIS

PREPARED BY ANIMAL INDUSTRY DIVISION, MARKET INFORMATION SECTION

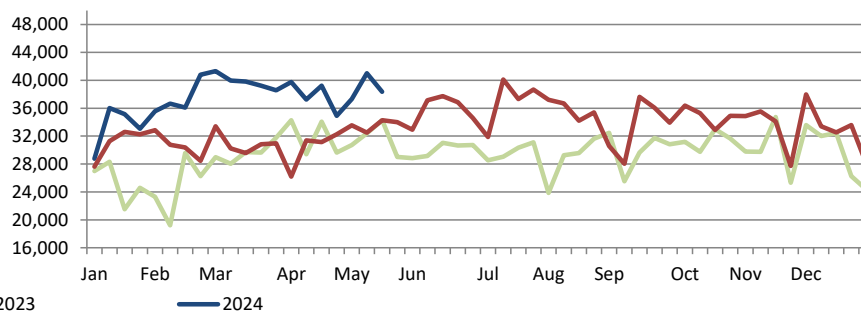
Canadian Pork Exports CDN\$ ('000)

	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
	18-May-24	20-May-23		18-May-24	20-May-23	
Number of Head	38,343	34,284	↑ 11.8%	748,813	622,553	↑ 20.3%



Imports

Metric tonnes

	Week Ending		Chg	YTD Ending		Chg
	25-May-24	27-May-23		25-May-24	27-May-23	
**Fresh and Frozen Pork						
United States	2,233	1,933	↑ 15.5%	54,480	57,184	↓ -4.7%
Brazil	0	0	-	4,029	650	-
Germany	25	174	↓ -85.7%	3,271	5,025	↓ -34.9%
Denmark	0	124	-	2,001	4,087	↓ -51.0%
Netherlands	25	25	↓ -1.4%	740	813	↓ -9.0%
Other	0	139	-	1,228	3,331	↓ -63.1%
Total Fresh and Frozen	2,283	2,396	↓ -4.7%	65,748	71,091	↓ -7.5%

Source: CFIA

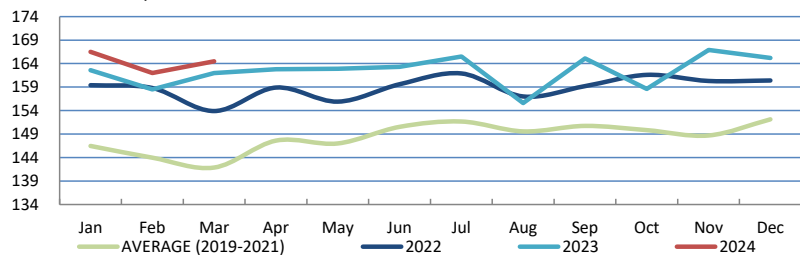
	Week Ending		Chg	YTD Ending		Chg
	25-May-24	27-May-23		25-May-24	27-May-23	
**Pork Processed						
United States	1,246	620	-	29,148	25,527	↑ 14.2%
Italy	2	29	↓ -94.3%	1,913	1,676	↑ 14.2%
Denmark	0	20	-	329	219	↑ 50.1%
Other	0	59	-	989	848	↑ 16.6%
Total Processed	1248	685	↑ 82.2%	32,379	28,270	↑ 14.5%
Total Pork Fat	0	11	-	117	29	-
Total	3,531	3,091	↑ 14.2%	98,244	99,390	↓ -1.2%

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

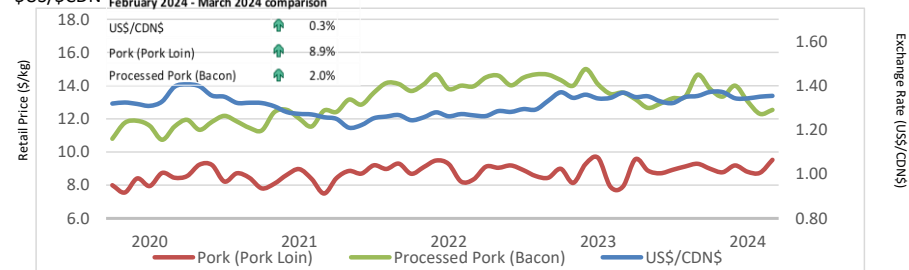
(US\$/cwt)

	Week Ending		Chg	YTD Avg Value Ending		Chg
	25-May-24	27-May-23		25-May-24	27-May-23	
Carcass	100.07	82.51	↑ 21.3%	93.34	81.61	↑ 14.4%
Loin	100.73	84.91	↑ 18.6%	90.93	82.55	↑ 10.1%
Butt	131.50	126.19	↑ 4.2%	114.15	105.70	↑ 8.0%
Pic	75.61	67.71	↑ 11.7%	70.69	66.24	↑ 6.7%
Rib	174.89	116.98	↑ 49.5%	154.78	116.33	↑ 33.0%
Ham	81.26	76.74	↑ 5.9%	80.00	77.09	↑ 3.8%
Belly	127.36	77.14	↑ 65.1%	124.85	89.16	↑ 40.0%

Source: USDA-APHIS: National Weekly Pork Report

Exchange Rate and Retail Prices for Pork Products

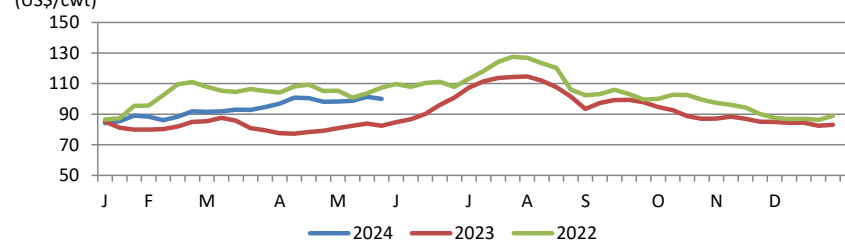
\$US/\$CDN



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	
	25-May-24	27-May-23			25-May-24	27-May-23		
Slaughter ('000 head)	2,374	2,355	↑	0.8%	51,969	51,727	↑	0.5%
Pork Production (mil. lbs)	511	502	↑	1.7%	11,227	11,210	↑	0.2%
Avg Dressed Weight (lbs)	215	213	↑	0.9%				

Source: United State Department of Agriculture (USDA)

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

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	
	25-May-24	27-May-23			25-May-24	27-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*

	25-May-24	27-May-23	Chg	YTD Ending	Chg			
Early Weaned Pigs	41.50	18.22	↑	127.8%	47.03	42.78	↑	9.9%
40 lb Feeder Pigs	65.60	44.18	↑	48.5%	78.32	74.99	↑	4.4%

*Includes Formula and Cash

Source: USDA: National Direct

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