

Hog Supply at a Glance

Week ending July 06, 2024



Hog Slaughter at Federally Inspected Packing Plants

Number of Head

	Week Ending		Chg	YTD Ending		Chg
	06-Jul-24	08-Jul-23		06-Jul-24	08-Jul-23	
West	166,000	179,769	↓ -7.7%	4,713,430	4,788,142	↓ -1.6%
East	226,170	218,271	↑ 3.6%	5,847,495	6,193,111	↓ -5.6%
Canada	392,170	398,040	↓ -1.5%	10,560,925	10,981,253	↓ -3.8%
Carcass weight (kg)*[1]	109.52	105.75	↑ 3.6%	111.06	108.31	↑ 2.5%
Pork Production (t)	42,950	42,093	↑ 2.0%	1,172,896	1,189,380	↓ -1.4%

[1] Week ending July 06, 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-Jul-24	08-Jul-23		06-Jul-24	08-Jul-23	
British Columbia	230.46	228.17	↑ 1.0%	211.74	200.84	↑ 5.4%
Alberta	229.20	231.50	↓ -1.0%	216.40	199.94	↑ 8.2%
Saskatchewan	217.67	224.96	↓ -3.2%	203.02	194.86	↑ 4.2%
Manitoba	232.81	241.75	↓ -3.7%	218.53	207.79	↑ 5.2%
Ontario [1]	255.12	264.16	↓ -3.4%	246.64	222.72	↑ 10.7%
Quebec **	203.84	216.90	↓ -6.0%	201.09	181.84	↑ 10.6%
New Brunswick	220.62	230.18	↓ -4.2%	204.58	191.64	↑ 6.8%
Nova Scotia	231.20	232.10	↓ -0.4%	210.90	198.76	↑ 6.1%
Prince Edward Island	203.84	216.90	↓ -6.0%	201.09	185.27	↑ 8.5%

[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
	06-Jul-24	08-Jul-23		06-Jul-24	08-Jul-23	
British Columbia	2,617	2,580	↑ 1.4%	78,436	74,457	↑ 5.3%
Alberta	33,796	38,624	↓ -12.5%	1,055,785	1,129,294	↓ -6.5%
Saskatchewan	27,293	34,437	↓ -20.7%	884,829	927,119	↓ -4.6%
Manitoba	105,131	110,092	↓ -4.5%	2,800,228	2,708,813	↑ 3.4%
Ontario	85,588	92,756	↓ -7.7%	2,756,626	2,842,098	↓ -3.0%
Quebec	153,093	135,530	↑ 13.0%	3,382,460	3,687,578	↓ -8.3%
New Brunswick	165	475	↓ -65.3%	13,217	10,987	↑ 20.3%
Nova Scotia	84	122	↓ -31.1%	3,265	3,784	↓ -13.7%
Prince Edward Island	933	586	↑ 59.2%	27,034	24,749	↑ 9.2%
Canada	408,700	415,202	↓ -1.6%	11,001,880	11,408,879	↓ -3.6%

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

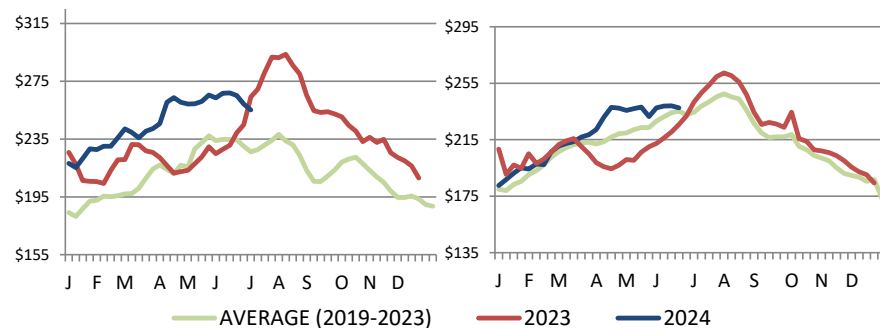
West	2,060	1,854	↑ 11.1%	68,592	50,080	↑ 37.0%
East	1,038	990	↑ 4.8%	24,251	24,060	↑ 0.8%
Canada	3,098	2,844	↑ 8.9%	92,843	74,140	↑ 25.2%

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

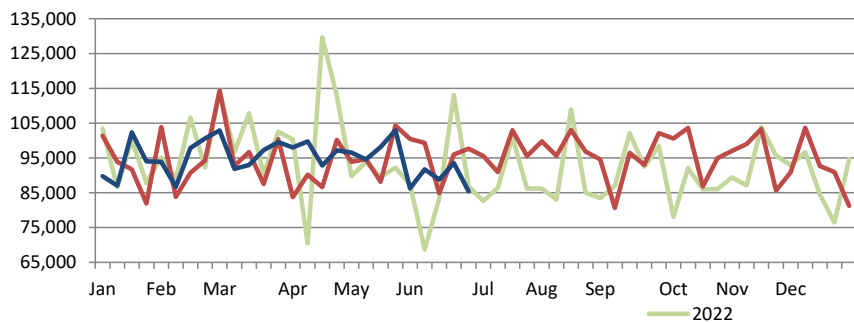
	Monthly		Chg	YTD Ending		Chg
	May-24	May-23		May-24	May-23	
United States	34,426	35,811	↓ -3.9%	175,027	179,816	↓ -2.7%
Japan	19,896	16,153	↑ 23.2%	121,893	75,321	↑ 61.8%
Mexico	14,398	14,344	↑ 0.4%	75,299	61,197	↑ 23.0%
China	14,198	24,514	↓ -42.1%	78,265	109,094	↓ -28.3%
Philippines	8,239	14,947	↓ -44.9%	52,579	49,826	↑ 5.5%
South Korea	5,804	4,060	↑ 43.0%	39,260	21,537	↑ 82.3%
Taiwan	2,467	7,272	↓ -66.1%	18,170	26,534	↓ -31.5%
Colombia	1,855	386	-	9,104	7,910	↑ 15.1%
Viet Nam	1,442	218	-	6,854	2,173	-
Malaysia	1,331	503	-	6,652	2,407	-
EU - 27	169	338	↓ -49.8%	891	769	↑ 15.9%
Other	5,302	5,303	↓ 0.0%	33,963	29,569	↑ 14.9%
Total	109,526	123,848	↓ -11.6%	617,956	566,152	↑ 9.2%

Domestic exports only (excludes re-exports)

Source: Statistics Canada

Canadian Feeder Hog Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	29-Jun-24	01-Jul-23		29-Jun-24	01-Jul-23	
Number of Head	85,440	97,648	↓ -12.5%	2,462,542	2,174,951	↑ 13.2%



Source: USDA - APHIS

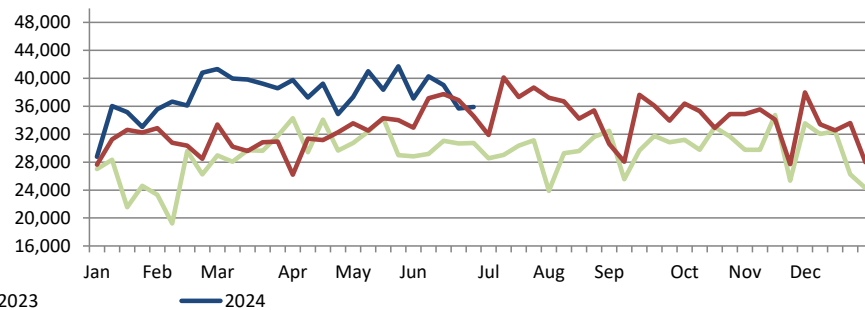
Canadian Pork Exports CDN\$ ('000)

	Monthly		Chg	YTD Ending		Chg
	May-24	May-23		May-24	May-23	
United States	152,874	138,448	↑ 10.4%	744,165	709,713	↑ 4.9%
Japan	105,797	76,454	↑ 38.4%	625,376	358,209	↑ 74.6%
Mexico	35,277	36,183	↓ -2.5%	163,630	142,100	↑ 15.2%
China	33,159	62,742	↓ -47.1%	176,875	271,434	↓ -34.8%
Philippines	22,812	44,711	↓ -49.0%	135,324	134,255	↑ 0.8%
South Korea	26,371	16,370	↑ 61.1%	176,676	85,468	-
Taiwan	8,536	24,589	↓ -65.3%	61,228	86,450	↓ -29.2%
Colombia	5,547	1,257	-	26,344	22,515	↑ 17.0%
Viet Nam	4,509	499	-	20,196	22,615	-
Malaysia	4,080	1,396	-	19,849	7,006	-
EU - 27	661	1,079	↓ -38.7%	3,593	2,691	↑ 33.5%
Other	17,565	15,281	↑ 14.9%	107,775	64,321	↑ 67.6%
Total	417,188	419,008	↓ -0.4%	2,261,030	1,906,776	↑ 18.6%

Domestic exports only (excludes re-exports)

Canadian Market Hogs/Sows/Boars Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	29-Jun-24	01-Jul-23		29-Jun-24	01-Jul-23	
Number of Head	35,901	34,583	↑ 3.8%	978,490	726,632	↑ 34.7%



Imports

Week ending July 06, 2024

Metric tonnes

	Week Ending		Chg	YTD Ending		Chg
	06-Jul-24	08-Jul-23		06-Jul-24	08-Jul-23	
**Fresh and Frozen Pork						
United States	2,414	2,161	↑ 11.7%	69,944	72,848	↓ -4.0%
Brazil	125	50	-	4,680	925	-
Germany	25	97	↓ -74.1%	4,125	5,865	↓ -29.7%
Denmark	24	195	↓ -87.6%	2,386	4,651	↓ -48.7%
Netherlands	0	0	-	959	927	↑ 3.5%
Other	22	126	↓ -82.4%	1,893	4,070	↓ -53.5%
Total Fresh and Frozen	2,610	2,628	↓ -0.7%	83,987	89,287	↓ -5.9%

Source: CFIA

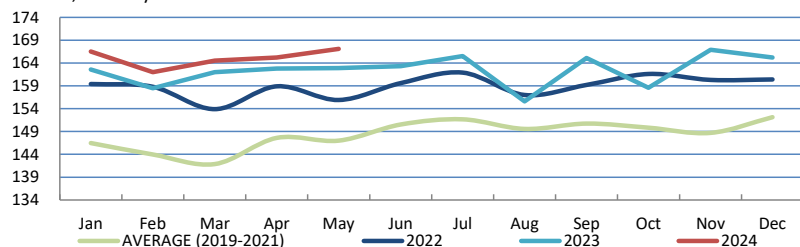
	Week Ending		Chg	YTD Ending		Chg
	06-Jul-24	08-Jul-23		06-Jul-24	08-Jul-23	
**Pork Processed						
United States	1,093	952	↑ 14.7%	36,599	32,108	↑ 14.0%
Italy	8	90	↓ -90.9%	2,233	2,246	↓ -0.6%
Denmark	0	39	-	403	408	↓ -1.2%
Other	15	59	↓ -74.0%	1,162	1,057	↑ 9.9%
Total Processed	1116	1,099	↑ 1.6%	40,397	35,820	↑ 12.8%
Total Pork Fat	0	0	-	117	46	-
Total	3,726	3,727	↓ 0.0%	124,502	125,153	↓ -0.5%

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

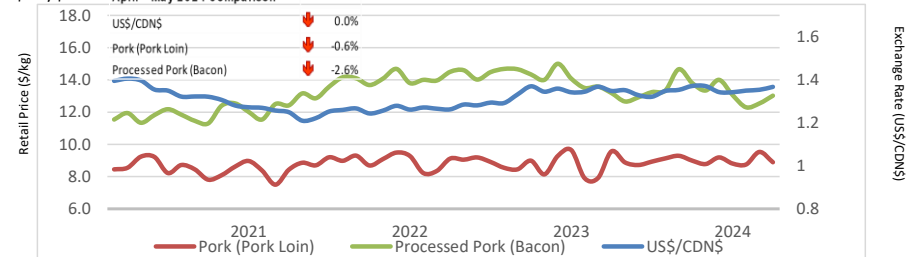
(US\$/cwt)

	Week Ending		Chg	YTD Avg Value Ending		Chg
	06-Jul-24	08-Jul-23		06-Jul-24	08-Jul-23	
Carcass	94.57	107.41	↓ -12.0%	94.56	84.44	↑ 12.0%
Loin	94.46	99.06	↓ -4.6%	83.56	84.01	↓ -0.5%
Butt	119.68	157.39	↓ -24.0%	116.43	114.39	↑ 1.8%
Pic	73.77	83.50	↓ -11.7%	71.45	68.62	↑ 4.1%
Rib	144.47	152.25	↓ -5.1%	155.77	120.66	↑ 29.1%
Ham	86.62	96.26	↓ -10.0%	81.09	79.10	↑ 2.5%
Belly	114.33	137.04	↓ -16.6%	125.33	91.78	↑ 36.6%

Source: USDA-APHIS: National Weekly Pork Report

Exchange Rate and Retail Prices for Pork Products

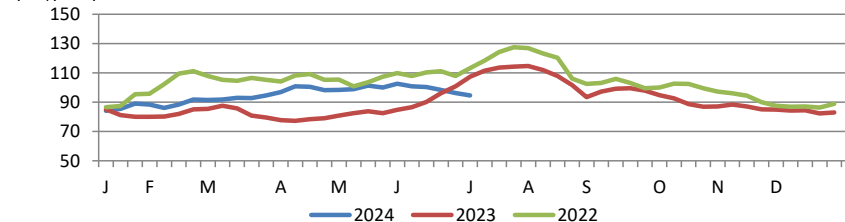
US\$/SCDN



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

Week ending July 06, 2024

	Week Ending		Chg	%	YTD Ending		Chg	%
	06-Jul-24	08-Jul-23			06-Jul-24	08-Jul-23		
Slaughter ('000 head)	2,045	1,954	↑	4.7%	65,813	65,084	↑	1.1%
Pork Production (mil. lbs)	438	410	↑	7.0%	14,200	14,031	↑	1.2%
Avg Dressed Weight (lbs)	214	210	↑	1.9%				

Source: United State Department of Agriculture (USDA)

United States Pork Imports

Carcass weight - tonnes

	Monthly		Chg	%	YTD Ending		Chg	%
	May-24	May-23			May-24	May-23		
Canada	58,633	56,101	↑	4.5%	300,777	308,360	↓	-2.5%
Mexico	7,875	9,590	↓	-17.9%	38,309	39,130	↓	-2.1%
Denmark	7,422	5,658	↑	31.2%	35,086	26,694	↑	31.4%
Brazil	4,954	3,246	↑	52.6%	32,767	15,934		-
Italy	4,948	3,204	↑	54.4%	22,191	22,113	↑	0.4%
Other	12,443	11,180	↑	11.3%	62,940	49,784	↑	26.4%
Total	96,275	88,979	↑	8.2%	492,070	462,015	↑	6.5%

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	%
	06-Jul-24	08-Jul-23			06-Jul-24	08-Jul-23		
US - National	87.56	95.84	↓	-8.6%	83.35	79.83	↑	4.4%
Eastern Cornbelt	86.74	95.58	↓	-9.2%	84.02	77.76	↑	8.1%
Iowa Minnesota	87.16	95.25	↓	-8.5%	81.53	79.96	↑	2.0%
Western Cornbelt	87.33	95.52	↓	-8.6%	82.56	79.80	↑	3.5%

Total composite weighted average prices*

	06-Jul-24	08-Jul-23	Chg	06-Jul-24	08-Jul-23	Chg	%
Early Weaned Pigs	36.43	17.79	-	45.20	42.48	↑	6.4%
40 lb Feeder Pigs	47.50	38.28	↑	73.62	81.32	↓	-9.5%

*Includes Formula and Cash

Source: USDA: National Direct

United States Pork Exports

Carcass weight - tonnes

	Monthly		Chg	%	YTD Ending		Chg	%
	May-24	May-23			May-24	May-23		
Mexico	210,276	227,632	↓	-7.6%	1,107,955	1,050,356	↑	5.5%
Japan	93,809	97,303	↓	-3.6%	480,067	483,021	↓	-0.6%
South Korea	67,198	65,597	↑	2.4%	363,410	270,169	↑	34.5%
Canada	40,639	43,050	↓	-5.6%	212,333	220,414	↓	-3.7%
China	32,681	52,416	↓	-37.7%	162,575	255,635	↓	-36.4%
Other	140,094	133,739	↑	4.8%	716,564	592,277	↑	21.0%
Total	584,697	619,737	↓	-5.7%	3,042,904	2,871,872	↑	6.0%

Source: USDA, Economic Research Service