

# Hog Supply at a Glance

Week ending June 15, 2024



## Hog Slaughter at Federally Inspected Packing Plants

Number of Head

|                         | Week Ending    |                | Chg            | YTD Ending       |                  | Chg            |
|-------------------------|----------------|----------------|----------------|------------------|------------------|----------------|
|                         | 15-Jun-24      | 17-Jun-23      |                | 15-Jun-24        | 17-Jun-23        |                |
| West                    | 177,097        | 174,044        | ↑ 1.8%         | 4,205,101        | 4,297,871        | ↓ -2.2%        |
| East                    | 218,609        | 239,192        | ↓ -8.6%        | 5,217,866        | 5,560,541        | ↓ -6.2%        |
| <b>Canada</b>           | <b>395,706</b> | <b>413,236</b> | <b>↓ -4.2%</b> | <b>9,422,967</b> | <b>9,858,412</b> | <b>↓ -4.4%</b> |
| Carcass weight (kg)*[1] | 110.04         | 105.68         | ↑ 4.1%         | 111.33           | 108.71           | ↑ 2.4%         |
| Pork Production (t)     | 43,543         | 43,671         | ↓ -0.3%        | 1,049,059        | 1,071,708        | ↓ -2.1%        |

[1] Week ending June 15, 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     |
|----------------------|-------------|-----------|---------|----------------------|-----------|---------|
|                      | 15-Jun-24   | 17-Jun-23 |         | 15-Jun-24            | 17-Jun-23 |         |
| British Columbia     | 234.84      | 212.16    | ↑ 10.7% | 209.09               | 198.16    | ↑ 5.5%  |
| Alberta              | 237.20      | 207.30    | ↑ 14.4% | 214.85               | 197.13    | ↑ 9.0%  |
| Saskatchewan         | 223.63      | 205.04    | ↑ 9.1%  | 200.94               | 191.96    | ↑ 4.7%  |
| Manitoba             | 239.00      | 220.50    | ↑ 8.4%  | 216.28               | 204.63    | ↑ 5.7%  |
| Ontario [1]          | 266.94      | 230.65    | ↑ 15.7% | 245.00               | 219.37    | ↑ 11.7% |
| Quebec **            | 218.20      | 183.55    | ↑ 18.9% | 200.16               | 179.06    | ↑ 11.8% |
| New Brunswick        | 227.46      | 213.33    | ↑ 6.6%  | 202.35               | 187.58    | ↑ 7.9%  |
| Nova Scotia          | 236.77      | 210.55    | ↑ 12.5% | 208.12               | 195.61    | ↑ 6.4%  |
| Prince Edward Island | 218.20      | 183.55    | ↑ 18.9% | 200.16               | 182.92    | ↑ 9.4%  |

[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            |
|----------------------|----------------|----------------|----------------|------------------|-------------------|----------------|
|                      | 15-Jun-24      | 17-Jun-23      |                | 15-Jun-24        | 17-Jun-23         |                |
| British Columbia     | 2,954          | 2,773          | ↑ 6.5%         | 69,830           | 66,033            | ↑ 5.8%         |
| Alberta              | 36,564         | 38,281         | ↓ -4.5%        | 946,481          | 1,014,331         | ↓ -6.7%        |
| Saskatchewan         | 35,826         | 37,248         | ↓ -3.8%        | 790,805          | 831,817           | ↓ -4.9%        |
| Manitoba             | 103,041        | 100,934        | ↑ 2.1%         | 2,481,415        | 2,419,791         | ↑ 2.5%         |
| Ontario              | 97,910         | 99,773         | ↓ -1.9%        | 2,476,357        | 2,558,522         | ↓ -3.2%        |
| Quebec               | 131,404        | 147,749        | ↓ -11.1%       | 3,000,822        | 3,311,983         | ↓ -9.4%        |
| New Brunswick        | 288            | 348            | ↓ -17.2%       | 12,394           | 10,001            | ↑ 23.9%        |
| Nova Scotia          | 269            | 114            | ↑ 136.0%       | 3,252            | 3,430             | ↓ -5.2%        |
| Prince Edward Island | 1,122          | 978            | ↑ 14.7%        | 24,261           | 22,420            | ↑ 8.2%         |
| <b>Canada</b>        | <b>409,378</b> | <b>428,198</b> | <b>↓ -4.4%</b> | <b>9,805,617</b> | <b>10,238,328</b> | <b>↓ -4.2%</b> |

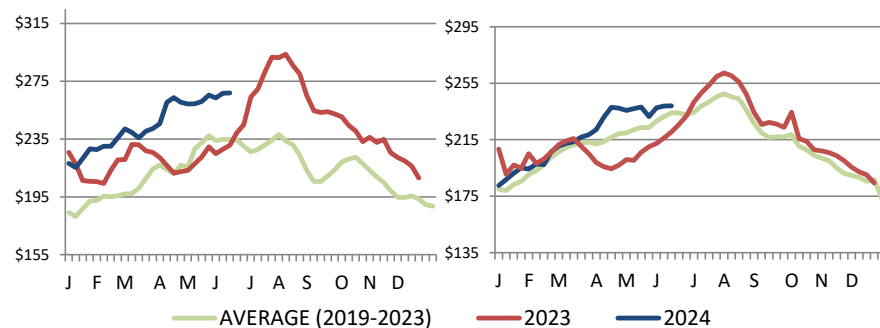
## Estimated Sow/Boar Slaughter (includes federal & provincial slaughter)

|               |              |              |                |               |               |                |
|---------------|--------------|--------------|----------------|---------------|---------------|----------------|
| West          | 2,940        | 2,093        | ↑ 40.5%        | 59,204        | 44,138        | ↑ 34.1%        |
| East          | 1,034        | 1,046        | ↓ -1.1%        | 21,724        | 21,213        | ↑ 2.4%         |
| <b>Canada</b> | <b>3,974</b> | <b>3,139</b> | <b>↑ 26.6%</b> | <b>80,928</b> | <b>65,351</b> | <b>↑ 23.8%</b> |

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

## Manitoba Hog Price - Index 100

## Exports

### Canadian Pork Exports Metric tonnes

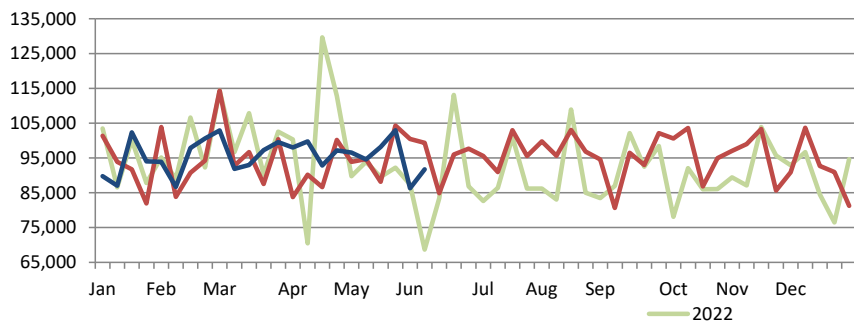
|               | Monthly        |                | Chg            | YTD Ending     |                | Chg            |
|---------------|----------------|----------------|----------------|----------------|----------------|----------------|
|               | Apr-24         | Apr-23         |                | Apr-24         | Apr-23         |                |
| United States | 33,483         | 34,852         | ↓ -3.9%        | 140,601        | 144,005        | ↓ -2.4%        |
| Japan         | 23,232         | 13,826         | ↑ 68.0%        | 101,997        | 59,168         | ↑ 72.4%        |
| China         | 15,720         | 26,795         | ↓ -41.3%       | 64,069         | 84,579         | ↓ -24.2%       |
| Mexico        | 20,273         | 5,876          | ↑ 245.0%       | 60,901         | 46,853         | ↑ 30.0%        |
| Philippines   | 13,112         | 10,498         | ↑ 24.9%        | 44,369         | 34,879         | ↑ 27.2%        |
| South Korea   | 8,785          | 5,816          | ↑ 51.0%        | 33,458         | 17,477         | ↑ 91.4%        |
| Taiwan        | 3,571          | 7,202          | ↓ -50.4%       | 15,703         | 19,262         | ↓ -18.5%       |
| Colombia      | 1,259          | 1,318          | ↓ -4.5%        | 7,249          | 7,524          | ↓ -3.7%        |
| Australia     | 1,220          | 671            | -              | 6,251          | 2,245          | -              |
| Viet Nam      | 1,422          | 332            | -              | 5,385          | 1,955          | -              |
| EU - 27       | 133            | 176            | ↓ -24.3%       | 748            | 431            | ↑ 73.6%        |
| Other         | 8,481          | 6,368          | ↑ 33.2%        | 27,758         | 23,926         | ↑ 16.0%        |
| <b>Total</b>  | <b>130,690</b> | <b>113,731</b> | <b>↑ 14.9%</b> | <b>508,489</b> | <b>442,303</b> | <b>↑ 15.0%</b> |

Domestic exports only (excludes re-exports)

Source: Statistics Canada

### Canadian Feeder Hog Exports to the US

|                | Week Ending |           | Chg     | YTD Ending |           | Chg    |
|----------------|-------------|-----------|---------|------------|-----------|--------|
|                | 08-Jun-24   | 10-Jun-23 |         | 08-Jun-24  | 03-Jun-23 |        |
| Number of Head | 91,738      | 99,327    | ↓ -7.6% | 2,194,810  | 2,174,951 | ↑ 0.9% |



Source: USDA - APHIS

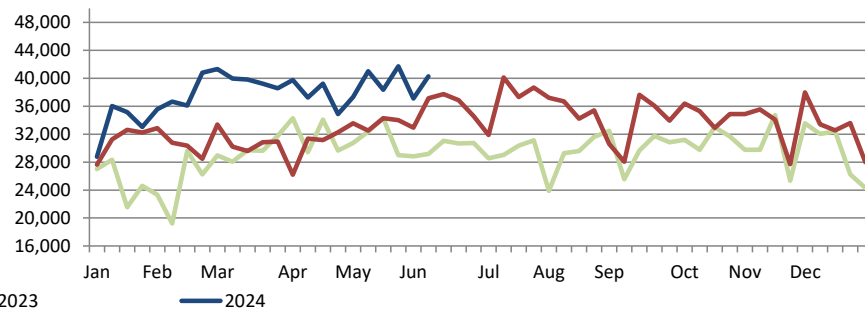
### Canadian Pork Exports CDN\$ ('000)

|               | Monthly        |                | Chg            | YTD Ending       |                  | Chg            |
|---------------|----------------|----------------|----------------|------------------|------------------|----------------|
|               | Apr-24         | Apr-23         |                | Apr-24           | Apr-23           |                |
| United States | 147,877        | 132,053        | ↑ 12.0%        | 591,291          | 571,265          | ↑ 3.5%         |
| Japan         | 116,927        | 63,834         | ↑ 83.2%        | 519,579          | 281,754          | ↑ 84.4%        |
| China         | 34,747         | 70,671         | -              | 143,783          | 208,692          | ↓ -31.1%       |
| Mexico        | 39,673         | 13,604         | ↑ 191.6%       | 128,353          | 105,917          | ↑ 21.2%        |
| Philippines   | 33,076         | 28,231         | ↑ 17.2%        | 112,514          | 89,544           | ↑ 25.7%        |
| South Korea   | 39,090         | 22,828         | ↑ 71.2%        | 150,299          | 69,098           | -              |
| Taiwan        | 13,239         | 24,451         | ↓ -45.9%       | 52,693           | 61,861           | ↓ -14.8%       |
| Colombia      | 3,577          | 3,939          | ↓ -9.2%        | 20,797           | 21,358           | ↓ -2.6%        |
| Australia     | 4,605          | 2,500          | ↑ 84.2%        | 19,343           | 6,591            | -              |
| Viet Nam      | 4,368          | 726            | ↑ 501.5%       | 15,650           | 3,813            | -              |
| EU - 27       | 464            | 669            | ↓ -30.6%       | 2,468            | 1,612            | ↑ 53.1%        |
| Other         | 25,386         | 18,283         | ↑ 38.9%        | 87,344           | 66,262           | ↑ 31.8%        |
| <b>Total</b>  | <b>463,028</b> | <b>381,789</b> | <b>↑ 21.3%</b> | <b>1,844,114</b> | <b>1,487,768</b> | <b>↑ 24.0%</b> |

Domestic exports only (excludes re-exports)

### Canadian Market Hogs/Sows/Boars Exports to the US

|                | Week Ending |           | Chg    | YTD Ending |           | Chg     |
|----------------|-------------|-----------|--------|------------|-----------|---------|
|                | 08-Jun-24   | 10-Jun-23 |        | 08-Jun-24  | 03-Jun-23 |         |
| Number of Head | 40,274      | 37,157    | ↑ 8.4% | 867,891    | 726,632   | ↑ 19.4% |



## Imports

Metric tonnes

|                                | Week Ending  |              | Chg             | YTD Ending    |               | Chg            |
|--------------------------------|--------------|--------------|-----------------|---------------|---------------|----------------|
|                                | 15-Jun-24    | 17-Jun-23    |                 | 15-Jun-24     | 17-Jun-23     |                |
| <b>**Fresh and Frozen Pork</b> |              |              |                 |               |               |                |
| United States                  | 2,459        | 3,407        | ↓ -27.8%        | 62,087        | 65,566        | ↓ -5.3%        |
| Brazil                         | 0            | 50           | -               | 4,331         | 850           | -              |
| Germany                        | 50           | 124          | ↓ -59.7%        | 3,879         | 5,420         | ↓ -28.4%       |
| Denmark                        | 25           | 99           | ↓ -74.8%        | 2,150         | 4,261         | ↓ -49.5%       |
| Netherlands                    | 0            | 15           | -               | 885           | 877           | ↑ 0.9%         |
| Other                          | 24           | 159          | ↓ -84.9%        | 1,724         | 3,735         | ↓ -53.8%       |
| <b>Total Fresh and Frozen</b>  | <b>2,558</b> | <b>3,854</b> | <b>↓ -33.6%</b> | <b>75,057</b> | <b>80,708</b> | <b>↓ -7.0%</b> |

Source: CFIA

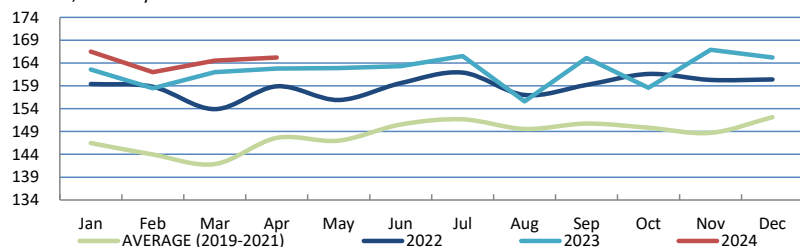
|                         | Week Ending  |              | Chg             | YTD Ending     |                | Chg            |
|-------------------------|--------------|--------------|-----------------|----------------|----------------|----------------|
|                         | 15-Jun-24    | 17-Jun-23    |                 | 15-Jun-24      | 17-Jun-23      |                |
| <b>**Pork Processed</b> |              |              |                 |                |                |                |
| United States           | 1,292        | 1,116        | ↑ 15.7%         | 32,736         | 28,707         | ↑ 14.0%        |
| Italy                   | 15           | 21           | ↓ -29.9%        | 2,060          | 1,951          | ↑ 5.5%         |
| Denmark                 | 0            | 75           | -               | 345            | 351            | ↓ -1.8%        |
| Other                   | 2            | 59           | ↓ -96.4%        | 1,068          | 924            | ↑ 15.6%        |
| <b>Total Processed</b>  | <b>1308</b>  | <b>1,212</b> | <b>↑ 8.0%</b>   | <b>36,209</b>  | <b>31,934</b>  | <b>↑ 13.4%</b> |
| <b>Total Pork Fat</b>   | <b>0</b>     | <b>0</b>     | <b>-</b>        | <b>117</b>     | <b>29</b>      | <b>-</b>       |
| <b>Total</b>            | <b>3,867</b> | <b>5,079</b> | <b>↓ -23.9%</b> | <b>111,383</b> | <b>112,671</b> | <b>↓ -1.1%</b> |

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

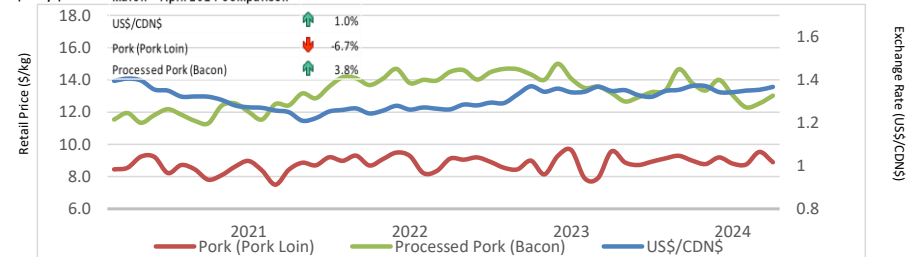
(US\$/cwt)

|         | Week Ending |           | Chg     | YTD Avg Value Ending |           | Chg     |
|---------|-------------|-----------|---------|----------------------|-----------|---------|
|         | 15-Jun-24   | 17-Jun-23 |         | 15-Jun-24            | 17-Jun-23 |         |
| Carcass | 100.29      | 86.65     | ↑ 15.7% | 94.33                | 82.31     | ↑ 14.6% |
| Loin    | 100.76      | 85.99     | ↑ 17.2% | 92.19                | 83.15     | ↑ 10.9% |
| Butt    | 126.70      | 129.88    | ↓ -2.4% | 115.92               | 109.00    | ↑ 6.3%  |
| Pic     | 75.11       | 71.01     | ↑ 5.8%  | 71.31                | 66.92     | ↑ 6.6%  |
| Rib     | 157.34      | 120.43    | ↑ 30.6% | 155.71               | 117.02    | ↑ 33.1% |
| Ham     | 85.21       | 84.03     | ↑ 1.4%  | 80.92                | 77.78     | ↑ 4.0%  |
| Belly   | 130.05      | 85.48     | ↑ 52.1% | 125.48               | 88.70     | ↑ 41.5% |

Source: USDA-APHIS: National Weekly Pork Report

### Exchange Rate and Retail Prices for Pork Products

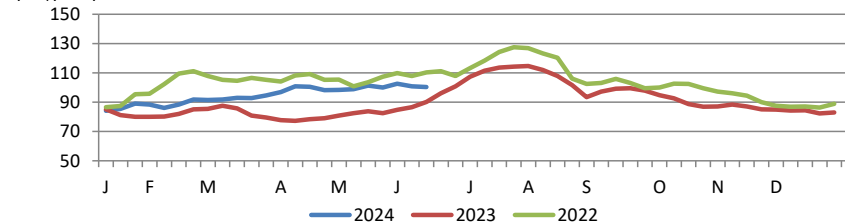
US\$/SCDN



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

### United States Hog Slaughter and Pork Production

|                            | Week Ending |           | Chg | %    | YTD Ending |           | Chg | %    |
|----------------------------|-------------|-----------|-----|------|------------|-----------|-----|------|
|                            | 15-Jun-24   | 17-Jun-23 |     |      | 15-Jun-24  | 17-Jun-23 |     |      |
| Slaughter ('000 head)      | 2,390       | 2,326     | ↑   | 2.8% | 58,949     | 58,432    | ↑   | 0.9% |
| Pork Production (mil. lbs) | 515         | 493       | ↑   | 4.5% | 12,731     | 12,636    | ↑   | 0.8% |
| Avg Dressed Weight (lbs)   | 216         | 212       | ↑   | 1.9% |            |           |     |      |

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 | %    |
|------------------|-------------|-----------|-----|-------|------------|-----------|-----|------|
|                  | 15-Jun-24   | 17-Jun-23 |     |       | 15-Jun-24  | 17-Jun-23 |     |      |
| US - National    | 89.80       | 86.04     | ↑   | 4.4%  | 82.73      | 78.28     | ↑   | 5.7% |
| Eastern Cornbelt | 89.45       | 84.17     | ↑   | 6.3%  | 83.56      | 76.11     | ↑   | 9.8% |
| Iowa Minnesota   | 81.17       | 86.19     | ↓   | -5.8% | 81.08      | 78.39     | ↑   | 3.4% |
| Western Cornbelt | 91.89       | 86.34     | ↑   | 6.4%  | 81.63      | 78.19     | ↑   | 4.4% |

#### Total composite weighted average prices\*

|                   | 15-Jun-24 | 17-Jun-23 | Chg | 15-Jun-24 | 17-Jun-23 | Chg | %     |
|-------------------|-----------|-----------|-----|-----------|-----------|-----|-------|
| Early Weaned Pigs | 39.35     | 20.46     | ↑   | 46.12     | 40.07     | ↑   | 15.1% |
| 40 lb Feeder Pigs | 59.10     | 37.56     | ↑   | 75.57     | 71.98     | ↑   | 5.0%  |

\*Includes Formula and Cash

Source: USDA: National Direct

### United States Pork Imports

Carcass weight - tonnes

|              | Monthly       |               | Chg      | %            | YTD Ending     |                | Chg      | %           |
|--------------|---------------|---------------|----------|--------------|----------------|----------------|----------|-------------|
|              | Apr-24        | Apr-23        |          |              | Apr-24         | Apr-23         |          |             |
| Canada       | 26,218        | 25,495        | ↑        | 2.8%         | 109,836        | 114,395        | ↓        | -4.0%       |
| Mexico       | 3,340         | 3,164         | ↑        | 5.5%         | 13,805         | 13,399         | ↑        | 3.0%        |
| Brazil       | 6,979         | 3,543         | ↑        | 97.0%        | 12,616         | 5,755          |          | -           |
| Denmark      | 3,379         | 2,783         | ↑        | 21.4%        | 12,548         | 9,542          | ↑        | 31.5%       |
| Poland       | 1,869         | 2,296         | ↓        | -18.6%       | 8,065          | 8,267          | ↓        | -2.5%       |
| Other        | 2,664         | 3,072         | ↓        | -13.3%       | 22,662         | 17,826         | ↑        | 27.1%       |
| <b>Total</b> | <b>44,449</b> | <b>40,353</b> | <b>↑</b> | <b>10.1%</b> | <b>179,532</b> | <b>169,184</b> | <b>↑</b> | <b>6.1%</b> |

Source: USDA, Economic Research Service

### United States Pork Exports

Carcass weight - tonnes

|              | Monthly        |                | Chg      | %            | YTD Ending       |                  | Chg      | %           |
|--------------|----------------|----------------|----------|--------------|------------------|------------------|----------|-------------|
|              | Apr-24         | Apr-23         |          |              | Apr-24           | Apr-23           |          |             |
| Mexico       | 112,127        | 86,446         | ↑        | 29.7%        | 407,184          | 373,219          | ↑        | 9.1%        |
| Japan        | 49,284         | 47,028         | ↑        | 4.8%         | 175,206          | 173,380          | ↑        | 1.1%        |
| South Korea  | 37,210         | 29,979         | ↑        | 24.1%        | 134,361          | 92,858           | ↑        | 44.7%       |
| Canada       | 16,528         | 17,387         | ↓        | -4.9%        | 77,880           | 81,001           | ↓        | -3.9%       |
| China        | 17,072         | 25,794         | ↓        | -33.8%       | 58,919           | 92,282           | ↓        | -36.2%      |
| Other        | 65,288         | 56,735         | ↑        | 15.1%        | 261,485          | 207,269          | ↑        | 26.2%       |
| <b>Total</b> | <b>297,509</b> | <b>263,369</b> | <b>↑</b> | <b>13.0%</b> | <b>1,115,035</b> | <b>1,020,010</b> | <b>↑</b> | <b>9.3%</b> |

Source: USDA, Economic Research Service

### For more information, please contact

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