

Hog Supply at a Glance

Week ending February 01, 2025



Hog Slaughter at Federally Inspected Packing Plants

Number of Head

	Week Ending		Chg	YTD Ending		Chg
	01-Feb-25	03-Feb-24		01-Feb-25	03-Feb-24	
West	180,693	183,272	↓ -1.4%	882,473	901,619	↓ -2.1%
East	230,695	220,552	↑ 4.6%	1,071,585	1,065,494	↑ 0.6%
Canada	411,388	403,824	↑ 1.9%	1,954,058	1,967,113	↓ -0.7%
Carcass weight (kg)*[1]	113.01	111.37	↑ 1.5%	111.90	110.64	↑ 1.1%
Pork Production (t)	46,491	44,974	↑ 3.4%	218,659	217,641	↑ 0.5%

[1] Week ending February 01 2025 (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
	01-Feb-25	03-Feb-24		01-Feb-25	03-Feb-24	
British Columbia	220.94	184.12	↑ 20.0%	222.83	177.87	↑ 25.3%
Alberta	223.70	196.20	↑ 14.0%	224.92	188.30	↑ 19.4%
Saskatchewan	217.64	178.03	↑ 22.2%	211.59	170.72	↑ 23.9%
Manitoba	224.90	194.26	↑ 15.8%	220.52	190.00	↑ 16.1%
Ontario [1]	250.36	227.64	↑ 10.0%	250.65	222.20	↑ 12.8%
Quebec **	213.21	187.70	↑ 13.6%	211.23	182.60	↑ 15.7%
New Brunswick	221.63	175.63	↑ 26.2%	214.97	165.43	↑ 29.9%
Nova Scotia	221.00	178.04	↑ 24.1%	221.86	170.55	↑ 30.1%
Prince Edward Island	213.21	187.70	↑ 13.6%	211.23	182.60	↑ 15.7%

[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
	01-Feb-25	03-Feb-24		01-Feb-25	03-Feb-24	
British Columbia	2,811	3,242	↓ -13.3%	15,412	15,493	↓ -0.5%
Alberta	39,110	43,553	↓ -10.2%	185,719	208,801	↓ -11.1%
Saskatchewan	33,513	33,626	↓ -0.3%	162,452	170,547	↓ -4.7%
Manitoba	105,243	107,470	↓ -2.1%	520,034	531,182	↓ -2.1%
Ontario	116,781	108,588	↑ 7.5%	552,766	539,541	↑ 2.5%
Quebec	129,922	121,943	↑ 6.5%	604,046	584,147	↑ 3.4%
New Brunswick	1	193	↓ -99.5%	8	1,103	↓ -99.3%
Nova Scotia	349	154	-	1,194	870	↑ 37.2%
Prince Edward Island	420	1,297	↓ -67.6%	2,768	3,788	↓ -26.9%
Canada	428,150	420,066	↑ 1.9%	2,044,399	2,055,472	↓ -0.5%

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

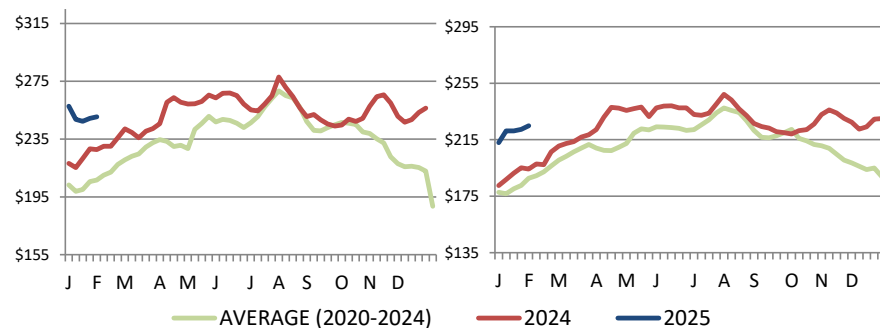
West	3,206	2,649	↑ 21.0%	14,376	10,821	↑ 32.9%
East	420	872	↓ -51.8%	3,390	4,726	↓ -28.3%
Canada	3,626	3,521	↑ 3.0%	17,766	15,547	↑ 14.3%

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

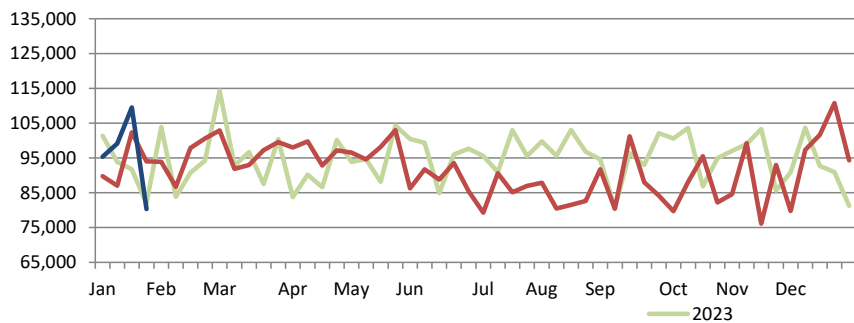
	Monthly		Chg	YTD Ending		Chg
	Dec-24	Dec-23		Dec-24	Dec-23	
United States	33,640	34,370	↓ -2.1%	412,346	427,671	↓ -3.6%
Japan	21,703	23,504	↓ -7.7%	285,651	190,889	↑ 49.6%
China	21,336	21,264	↑ 0.3%	208,194	240,078	↓ -13.3%
Mexico	18,066	16,317	↑ 10.7%	193,622	172,667	↑ 12.1%
Philippines	5,919	7,482	↓ -20.9%	102,190	108,766	↓ -6.0%
South Korea	8,719	7,906	↑ 10.3%	83,709	54,830	↑ 52.7%
Taiwan	6,851	3,941	↑ 73.9%	43,986	51,036	↓ -13.8%
Colombia	1,209	2,183	↓ -44.6%	25,867	22,145	↑ 16.8%
Australia	704	1,982	↓ -64.5%	12,111	9,444	↑ 28.2%
Malaysia	294	784	↓ -62.4%	11,767	4,899	-
EU - 27	155	132	↑ 17.9%	1,706	2,548	↓ -33.0%
Other	4,583	6,202	↓ -26.1%	67,077	66,395	↑ 1.0%
Total	123,179	126,067	↓ -2.3%	1,448,226	1,351,368	↑ 7.2%

Domestic exports only (excludes re-exports)

Source: Statistics Canada

Canadian Feeder Hog Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	25-Jan-25	27-Jan-24		25-Jan-25	27-Jan-24	
Number of Head	80,330	94,010	↓ -14.6%	384,337	373,184	↑ 3.0%



Source: USDA - APHIS

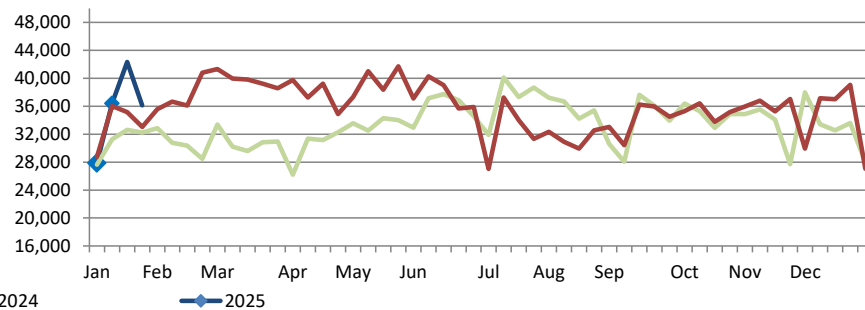
Canadian Pork Exports CDN\$ ('000)

	Monthly		Chg	YTD Ending		Chg
	Dec-24	Dec-23		Dec-24	Dec-23	
United States	156,370	139,433	↑ 12.1%	1,804,964	1,792,366	↑ 0.7%
Japan	113,484	121,976	↓ -7.0%	1,496,478	918,999	↑ 62.8%
China	51,856	47,430	↑ 9.3%	480,021	569,419	↓ -15.7%
Mexico	49,345	38,957	↑ 26.7%	476,764	425,865	↑ 12.0%
Philippines	17,800	19,647	↓ -9.4%	278,676	305,000	↓ -8.6%
South Korea	39,966	34,045	↑ 17.4%	398,267	227,034	↑ 75.4%
Taiwan	26,188	12,686	-	160,093	164,621	↓ -2.8%
Colombia	3,599	6,531	↓ -44.9%	77,590	65,393	↑ 18.7%
Australia	2,224	7,156	↓ -68.9%	40,983	31,771	↑ 29.0%
Malaysia	930	2,134	↓ -56.4%	35,123	14,057	-
EU - 27	603	558	↑ 8.1%	6,743	9,776	↓ -31.0%
Other	15,407	19,609	↓ -21.4%	214,594	192,559	↑ 11.4%
Total	477,773	450,161	↑ 6.1%	5,470,297	4,716,858	↑ 16.0%

Domestic exports only (excludes re-exports)

Canadian Market Hogs/Sows/Boars Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	25-Jan-25	27-Jan-24		25-Jan-25	27-Jan-24	
Number of Head	36,141	33,051	↑ 9.3%	142,761	132,986	↑ 7.4%



Imports

Metric tonnes

	Week Ending		Chg	YTD Ending		Chg
	01-Feb-25	03-Feb-24		01-Feb-25	03-Feb-24	
**Fresh and Frozen Pork						
United States	2,485	3,083	↓ -19.4%	12,716	14,346	↓ -11.4%
Brazil	74	600	↓ -87.7%	425	1,310	↓ -67.6%
Denmark	0	121	-	366	478	↓ -23.4%
Germany	0	245	-	380	567	↓ -33.0%
Netherlands	0	25	-	74	75	↓ -2.0%
Other	0	52	↓ -99.6%	150	237	↓ -36.6%
Total Fresh and Frozen	2,558	4,127	↓ -38.0%	14,111	17,013	↓ -17.1%

Source: CFIA

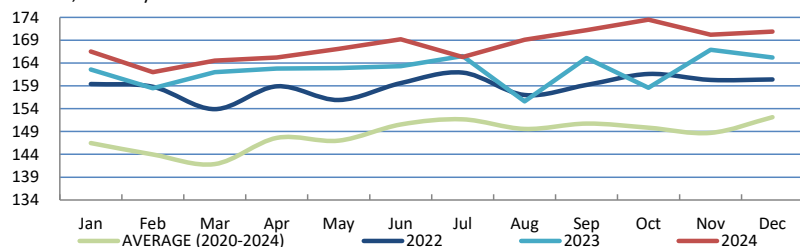
	Week Ending		Chg	YTD Ending		Chg
	01-Feb-25	03-Feb-24		01-Feb-25	03-Feb-24	
**Pork Processed						
United States	1,129	1,145	↓ -1.4%	5,066	5,687	↓ -10.9%
Italy	8	89	↓ -91.1%	320	402	↓ -20.4%
Austria	0	0	-	45	70	↓ -36.3%
Other	1	35	↓ -98.0%	52	147	↓ -64.8%
Total Processed	1,138	1,268	↓ -10.3%	5,482	6,306	↓ -13.1%
Total Pork Fat	0	81	-	163	106	↑ 53.9%
Total	3,696	5,477	↓ -32.5%	19,756	23,425	↓ -15.7%

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

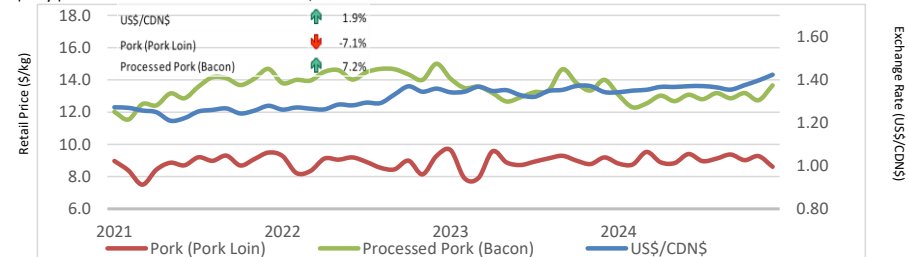
(US\$/cwt)

	Week Ending		Chg	YTD Avg Value Ending		Chg
	01-Feb-25	03-Feb-24		01-Feb-25	03-Feb-24	
Carcass	93.40	88.43	↑ 5.6%	91.16	87.01	↑ 4.8%
Loin	84.18	84.57	↓ -0.5%	81.76	83.98	↓ -2.6%
Butt	104.98	97.68	↑ 7.5%	107.76	101.45	↑ 6.2%
Pic	64.38	61.18	↑ 5.2%	66.38	67.00	↓ -0.9%
Rib	151.01	132.21	↑ 14.2%	145.06	125.05	↑ 16.0%
Ham	78.16	70.72	↑ 10.5%	80.90	75.05	↑ 7.8%
Belly	147.73	142.90	↑ 3.4%	133.07	124.82	↑ 6.6%

Source: USDA-APHIS: National Weekly Pork Report

Exchange Rate and Retail Prices for Pork Products

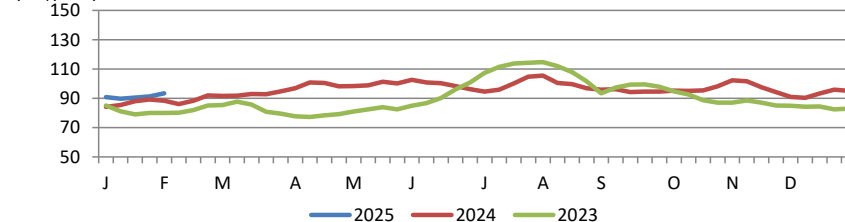
US\$/SCDN



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

United States Hog Slaughter and Pork Production

	Week Ending		Chg	YTD Ending		Chg
	01-Feb-25	03-Feb-24		01-Feb-25	03-Feb-24	
Slaughter ('000 head)	2,574	2,702	↓ -4.7%	11,587	12,548	↓ -7.7%
Pork Production (mil. lbs)	563	586	↓ -3.9%	2,534	2,730	↓ -7.2%
Avg Dressed Weight (lbs)	219	217	↑ 0.9%			

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
	01-Feb-25	03-Feb-24		01-Feb-25	03-Feb-24	
US - National	83.21	74.89	↑ 11.1%	81.25	71.36	↑ 13.9%
Eastern Cornbelt	85.12	77.48	↑ 9.9%	82.52	73.76	↑ 11.9%
Iowa Minnesota	82.69	73.80	↑ 12.0%	81.03	70.52	↑ 14.9%
Western Cornbelt	82.70	73.72	↑ 12.2%	81.06	70.33	↑ 15.3%

Total composite weighted average prices*

	01-Feb-25	03-Feb-24	Chg	01-Feb-25	03-Feb-24	Chg
Early Weaned Pigs	81.08	54.54	↑ 48.7%	80.00	40.94	↑ 95.4%
40 lb Feeder Pigs	107.74	57.32	↑ 88.0%	103.05	49.00	-

*Includes Formula and Cash

Source: USDA: National Direct

United States Pork Imports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	Dec-24	Dec-23		Dec-24	Dec-23	
Canada	26,549	26,549	↑ 0.0%	321,209	339,386	↓ -5.4%
Mexico	3,959	3,682	↑ 7.5%	41,817	43,397	↓ -3.6%
Denmark	1,763	2,773	↓ -36.4%	33,901	30,443	↑ 11.4%
Brazil	2,718	2,850	↓ -4.6%	32,319	23,142	↑ 39.7%
Italy	2,302	1,560	↑ 47.5%	24,958	22,486	↑ 11.0%
Other	6,032	5,354	↑ 12.7%	66,335	59,368	↑ 11.7%
Total	43,324	42,767	↑ 1.3%	520,539	518,221	↑ 0.4%

Source: USDA, Economic Research Service

United States Pork Exports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	Dec-24	Dec-23		Dec-24	Dec-23	
Mexico	112,794	113,041	↓ -0.2%	1,206,944	1,163,755	↑ 3.7%
Japan	33,988	38,383	↓ -11.4%	478,135	488,851	↓ -2.2%
South Korea	26,236	34,116	↓ -23.1%	300,885	268,626	↑ 12.0%
Canada	20,421	21,049	↓ -3.0%	240,542	253,268	↓ -5.0%
China	21,260	13,358	↑ 59.2%	209,289	229,544	↓ -8.8%
Other	78,240	72,071	↑ 8.6%	791,614	691,231	↑ 14.5%
Total	292,939	292,018	↑ 0.3%	3,227,411	3,095,275	↑ 4.3%

Source: USDA, Economic Research Service

For more information, please contact

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