

Hog Supply at a Glance

Week ending February 15, 2025



Hog Slaughter at Federally Inspected Packing Plants

Number of Head

	Week Ending		Chg	YTD Ending		Chg
	15-Feb-25	17-Feb-24		15-Feb-25	17-Feb-24	
West	180,332	170,742	↑ 5.6%	1,256,841	1,260,782	↓ -0.3%
East	229,543	227,452	↑ 0.9%	1,530,429	1,523,210	↑ 0.5%
Canada	409,875	398,194	↑ 2.9%	2,787,270	2,783,992	↑ 0.1%
Carcass weight (kg)*[1]	112.73	111.59	↑ 1.0%	112.17	110.90	↑ 1.1%
Pork Production (t)	46,205	44,434	↑ 4.0%	312,648	308,745	↑ 1.3%

[1] Week ending February 15 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
	15-Feb-25	17-Feb-24		15-Feb-25	17-Feb-24	
British Columbia	228.15	192.44	↑ 18.6%	223.74	179.98	↑ 24.3%
Alberta	232.70	196.40	↑ 18.5%	226.64	190.79	↑ 18.8%
Saskatchewan	219.85	183.01	↑ 20.1%	213.44	174.16	↑ 22.6%
Manitoba	233.47	197.23	↑ 18.4%	223.67	192.15	↑ 16.4%
Ontario [1]	261.17	229.97	↑ 13.6%	252.84	224.42	↑ 12.7%
Quebec **	224.40	183.81	↑ 22.1%	213.95	183.04	↑ 16.9%
New Brunswick	225.99	182.54	↑ 23.8%	217.33	169.95	↑ 27.9%
Nova Scotia	229.50	189.00	↑ 21.4%	223.40	175.21	↑ 27.5%
Prince Edward Island	224.40	183.81	↑ 22.1%	213.95	183.04	↑ 16.9%

[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-Feb-25	17-Feb-24		15-Feb-25	17-Feb-24	
British Columbia	2,784	3,010	↓ -7.5%	21,217	21,963	↓ -3.4%
Alberta	40,409	37,708	↑ 7.2%	266,233	286,508	↓ -7.1%
Saskatchewan	31,852	34,270	↓ -7.1%	229,408	239,187	↓ -4.1%
Manitoba	104,947	100,198	↑ 4.7%	743,092	746,443	↓ -0.4%
Ontario	114,127	105,701	↑ 8.0%	778,199	755,942	↑ 2.9%
Quebec	133,206	132,279	↑ 0.7%	872,024	846,240	↑ 3.0%
New Brunswick	172	202	↓ -14.9%	184	1,579	↓ -88.3%
Nova Scotia	187	154	↑ 21.4%	1,568	1,178	↑ 33.1%
Prince Edward Island	222	898	↓ -75.3%	3,579	5,961	↓ -40.0%
Canada	427,906	414,420	↑ 3.3%	2,915,504	2,905,001	↑ 0.4%

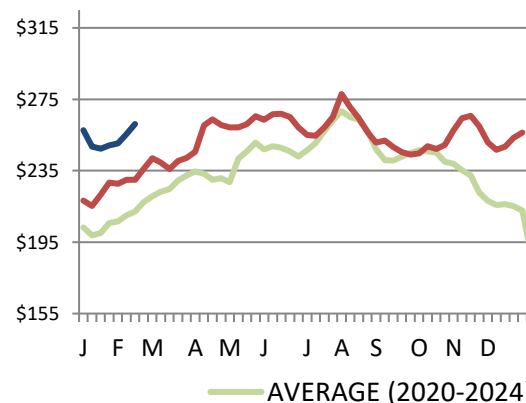
Estimated Sow/Boar Slaughter (includes federal & provincial slaughter)

West	3,279	2,540	↑ 29.1%	20,848	15,856	↑ 31.5%
East	721	905	↓ -20.3%	4,808	6,509	↓ -26.1%
Canada	4,000	3,445	↑ 16.1%	25,656	22,365	↑ 14.7%

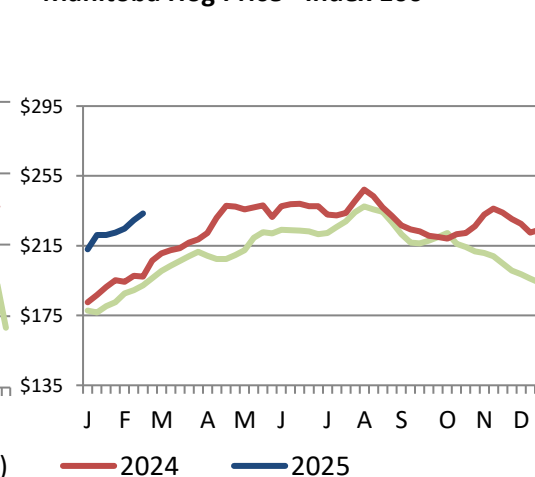
Source: CFIA and Provincial Governments

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

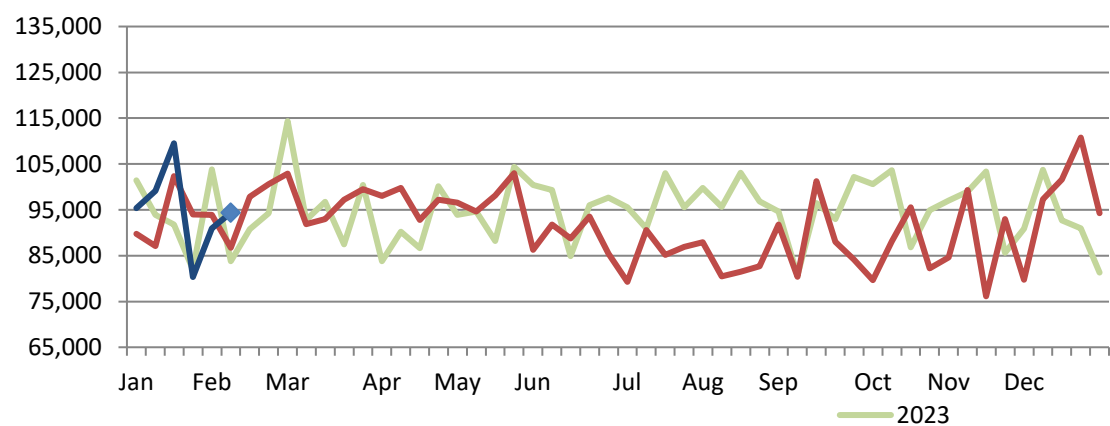
	Monthly		Chg	YTD Ending		Chg
	Dec-24	Dec-23		Dec-24	Dec-23	
United States	33,640	34,370	↓ -2.1%	412,346	427,671	↓ -3.6%
Japan	21,703	23,504	↓ -7.7%	285,651	190,889	↑ 49.6%
China	21,336	21,264	↑ 0.3%	208,194	240,078	↓ -13.3%
Mexico	18,066	16,317	↑ 10.7%	193,622	172,667	↑ 12.1%
Philippines	5,919	7,482	↓ -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
	08-Feb-25	10-Feb-24		08-Feb-25	10-Feb-24	
Number of Head	94,363	86,721	↑ 8.8%	569,654	553,800	↑ 2.9%



Source: USDA - APHIS

PREPARED BY ANIMAL INDUSTRY DIVISION, MARKET INFORMATION SECTION

Canadian Pork Exports

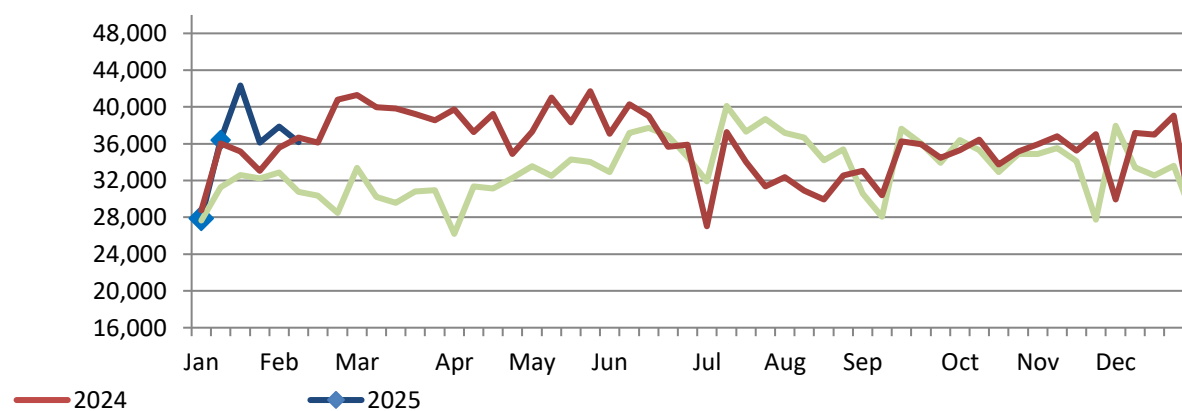
CDN\$ ('000)

	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
	08-Feb-25	10-Feb-24		08-Feb-25	10-Feb-24	
Number of Head	36,168	36,665	↓ -1.4%	216,798	205,213	↑ 5.6%



Imports

Metric tonnes

	Week Ending		Chg	YTD Ending		Chg
	15-Feb-25	17-Feb-24		15-Feb-25	17-Feb-24	
**Fresh and Frozen Pork						
United States	2,209	2,511	↓ -12.0%	17,488	19,879	↓ -12.0%
Brazil	50	308	↓ -83.8%	1,012	1,750	↓ -42.1%
Germany	0	295	-	626	887	↓ -29.4%
Denmark	16	97	↓ -83.1%	583	724	↓ -19.4%
Netherlands	0	124	-	146	274	↓ -46.8%
Other	47	49	↓ -4.3%	411	335	↑ 22.7%
Total Fresh and Frozen	2,323	3,384	↓ -31.4%	20,267	23,849	↓ -15.0%

Source: CFIA

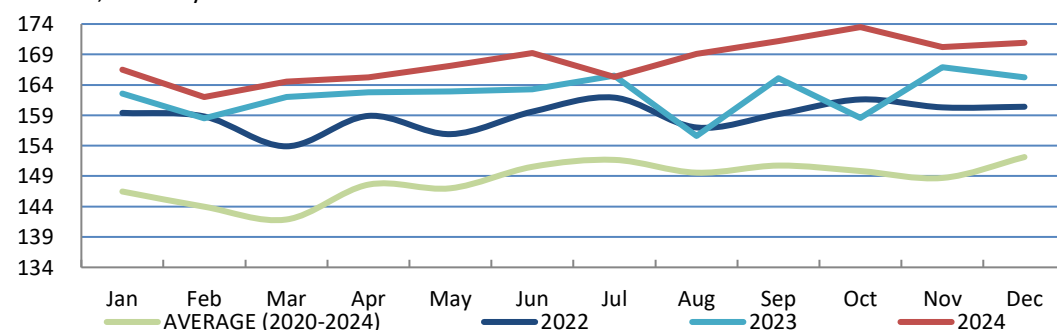
	Week Ending		Chg	YTD Ending		Chg
	15-Feb-25	17-Feb-24		15-Feb-25	17-Feb-24	
**Pork Processed						
United States	1,047	1,071	↓ -2.3%	7,192	8,098	↓ -11.2%
Italy	3	98	↓ -97.0%	443	656	↓ -32.4%
Denmark	0	61	-	84	154	↓ -45.8%
Other	16	50	↓ -68.7%	123	303	↓ -59.6%
Total Processed	1,065	1,280	↓ -16.8%	7,841	9,212	↓ -14.9%
Total Pork Fat	0	0	-	163	106	↑ 53.9%
Total	3,388	4,664	↓ -27.4%	28,271	33,166	↓ -14.8%

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

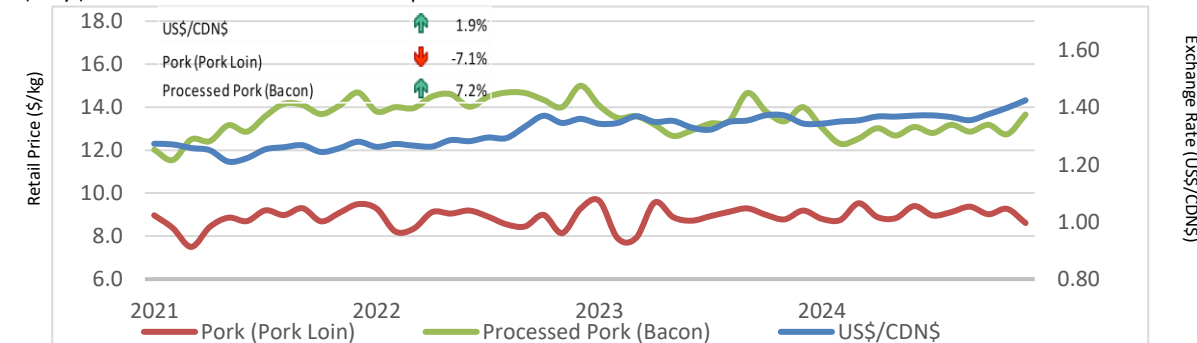
(US\$/cwt)

	Week Ending		Chg	YTD Avg Value Ending		Chg
	15-Feb-25	17-Feb-24		15-Feb-25	17-Feb-24	
Carcass	100.17	88.39	↑ 13.3%	93.00	87.07	↑ 6.8%
Loin	86.04	84.19	↑ 2.2%	82.80	83.96	↓ -1.4%
Butt	105.77	103.08	↑ 2.6%	106.96	101.37	↑ 5.5%
Pic	68.26	62.03	↑ 10.0%	66.57	65.39	↑ 1.8%
Rib	147.08	142.38	↑ 3.3%	146.25	129.30	↑ 13.1%
Ham	87.66	77.58	↑ 13.0%	81.38	75.02	↑ 8.5%
Belly	170.89	126.71	↑ 34.9%	141.94	125.41	↑ 13.2%

Source: USDA-APHIS: National Weekly Pork Report

Exchange Rate and Retail Prices for Pork Products

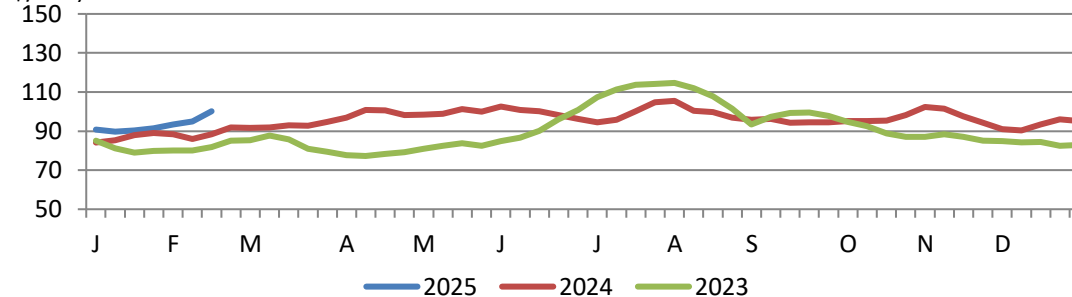
\$/US\$/CDN\$



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
	15-Feb-25	17-Feb-24		15-Feb-25	17-Feb-24	
Slaughter ('000 head)	2,540	2,550	↓ -0.4%	16,648	17,721	↓ -6.1%
Pork Production (mil. lbs)	554	550	↑ 0.7%	3,632	3,847	↓ -5.6%
Avg Dressed Weight (lbs)	218	216	↑ 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
	15-Feb-25	17-Feb-24		15-Feb-25	17-Feb-24	
US - National	87.74	76.50	↑ 14.7%	82.56	72.51	↑ 13.9%
Eastern Cornbelt	88.91	79.27	↑ 12.2%	83.68	74.87	↑ 11.8%
Iowa Minnesota	87.59	75.31	↑ 16.3%	82.39	71.64	↑ 15.0%
Western Cornbelt	87.60	75.25	↑ 16.4%	82.42	71.47	↑ 15.3%

Total composite weighted average prices*

	15-Feb-25	17-Feb-24	Chg	15-Feb-25	17-Feb-24	Chg
Early Weaned Pigs	78.01	53.40	↑ 46.1%	79.56	43.71	↑ 82.0%
40 lb Feeder Pigs	112.33	74.31	↑ 51.2%	105.80	56.31	↑ 87.9%

*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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