

Hog Supply at a Glance

Week ending February 08, 2025



Hog Slaughter at Federally Inspected Packing Plants

Number of Head

	Week Ending		Chg	YTD Ending		Chg
	08-Feb-25	10-Feb-24		08-Feb-25	10-Feb-24	
West	190,026	188,421	↑ 0.9%	1,072,499	1,090,040	↓ -1.6%
East	229,301	230,264	↓ -0.4%	1,300,886	1,295,758	↑ 0.4%
Canada	419,327	418,685	↑ 0.2%	2,373,385	2,385,798	↓ -0.5%
Carcass weight (kg)*[1]	112.98	110.37	↑ 2.4%	112.09	110.58	↑ 1.4%
Pork Production (t)	47,376	46,210	↑ 2.5%	266,033	263,822	↑ 0.8%

[1] Week ending February 08 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
	08-Feb-25	10-Feb-24		08-Feb-25	10-Feb-24	
British Columbia	223.85	178.03	↑ 25.7%	223.00	177.90	↑ 25.4%
Alberta	229.20	197.60	↑ 16.0%	225.63	189.85	↑ 18.8%
Saskatchewan	216.29	182.48	↑ 18.5%	212.38	172.68	↑ 23.0%
Manitoba	229.60	197.81	↑ 16.1%	222.04	191.30	↑ 16.1%
Ontario [1]	255.45	230.01	↑ 11.1%	251.45	223.50	↑ 12.5%
Quebec **	217.07	184.49	↑ 17.7%	212.20	182.91	↑ 16.0%
New Brunswick	220.46	179.94	↑ 22.5%	215.88	167.85	↑ 28.6%
Nova Scotia	225.00	184.69	↑ 21.8%	222.38	172.91	↑ 28.6%
Prince Edward Island	217.07	184.49	↑ 17.7%	212.20	182.91	↑ 16.0%

[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
	08-Feb-25	10-Feb-24		08-Feb-25	10-Feb-24	
British Columbia	3,034	3,460	↓ -12.3%	18,433	18,953	↓ -2.7%
Alberta	38,119	39,999	↓ -4.7%	223,838	248,800	↓ -10.0%
Saskatchewan	33,080	34,370	↓ -3.8%	195,532	204,917	↓ -4.6%
Manitoba	115,936	115,063	↑ 0.8%	635,970	646,245	↓ -1.6%
Ontario	111,306	110,700	↑ 0.5%	664,072	650,241	↑ 2.1%
Quebec	134,772	129,814	↑ 3.8%	738,818	713,961	↑ 3.5%
New Brunswick	4	274	↓ -98.5%	12	1,377	↓ -99.1%
Nova Scotia	187	154	↑ 21.4%	1,381	1,024	↑ 34.9%
Prince Edward Island	589	1,275	↓ -53.8%	3,357	5,063	↓ -33.7%
Canada	437,027	435,109	↑ 0.4%	2,481,413	2,490,581	↓ -0.4%

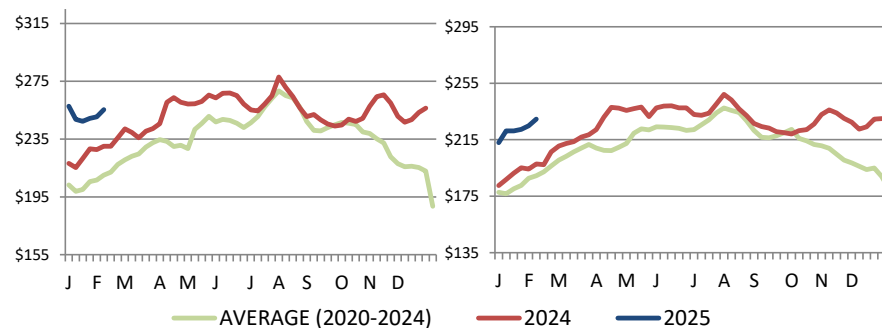
Estimated Sow/Boar Slaughter (includes federal & provincial slaughter)

West	3,085	2,495	↑ 23.6%	17,463	13,316	↑ 31.1%
East	697	878	↓ -20.6%	4,087	5,604	↓ -27.1%
Canada	3,782	3,373	↑ 12.1%	21,550	18,920	↑ 13.9%

Source: CFIA and Provincial Governments

Ontario Hog Price - Dressed Weight

(Total Value FOB yard)



Weekly Weighted Avg. Price (CDNS/100kg)

Source: Provincial Pork Associations, Provincial Governments and the USDA

Manitoba Hog Price - Index 100

Exports

Canadian Pork Exports Metric tonnes

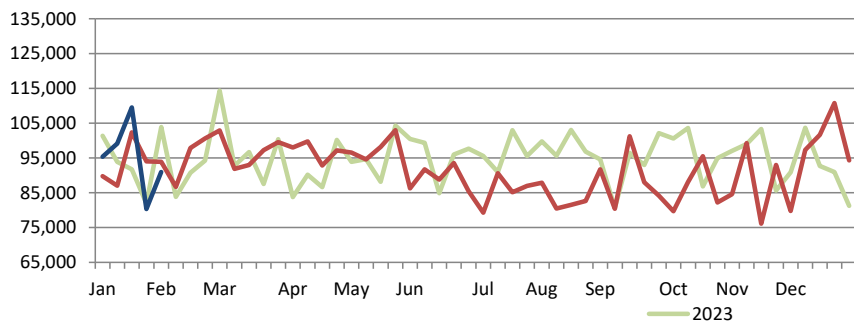
	Monthly		Chg	YTD Ending		Chg
	Dec-24	Dec-23		Dec-24	Dec-23	
United States	33,640	34,370	↓ -2.1%	412,346	427,671	↓ -3.6%
Japan	21,703	23,504	↓ -7.7%	285,651	190,889	↑ 49.6%
China	21,336	21,264	↑ 0.3%	208,194	240,078	↓ -13.3%
Mexico	18,066	16,317	↑ 10.7%	193,622	172,667	↑ 12.1%
Philippines	5,919	7,482	↓ -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
	01-Feb-25	03-Feb-24		01-Feb-25	03-Feb-24	
Number of Head	90,954	93,895	↓ -3.1%	475,291	467,079	↑ 1.8%



Source: USDA - APHIS

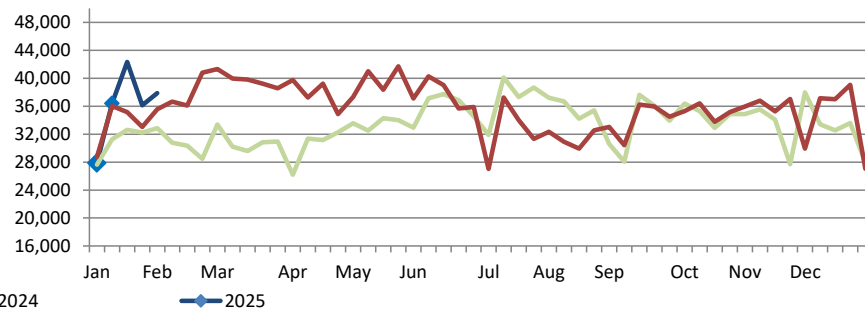
Canadian Pork Exports CDN\$ ('000)

	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
	01-Feb-25	03-Feb-24		01-Feb-25	03-Feb-24	
Number of Head	37,869	35,562	↑ 6.5%	180,630	168,548	↑ 7.2%



Imports

Metric tonnes

	Week Ending		Chg	YTD Ending		Chg
	08-Feb-25	10-Feb-24		08-Feb-25	10-Feb-24	
**Fresh and Frozen Pork						
United States	2,461	3,023	↓ -18.6%	15,278	17,368	↓ -12.0%
Brazil	0	132	-	717	1,442	↓ -50.3%
Germany	0	25	-	551	592	↓ -6.8%
Denmark	0	150	-	417	627	↓ -33.4%
Netherlands	0	74	-	122	149	↓ -18.6%
Other	0	49	-	269	286	↓ -5.9%
Total Fresh and Frozen	2,461	3,452	↓ -28.7%	17,355	20,464	↓ -15.2%

Source: CFIA

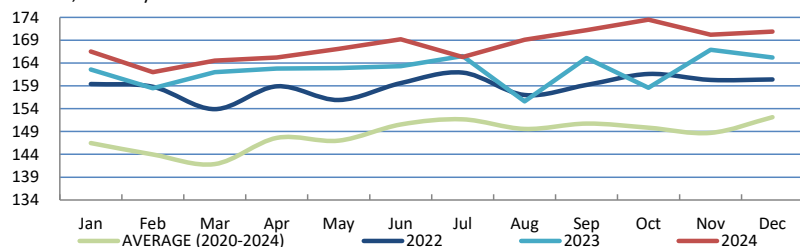
	Week Ending		Chg	YTD Ending		Chg
	08-Feb-25	10-Feb-24		08-Feb-25	10-Feb-24	
**Pork Processed						
United States	1,018	1,340	↓ -24.0%	6,108	7,027	↓ -13.1%
Italy	5	156	↓ -96.7%	405	557	↓ -27.4%
Denmark	0	60	-	64	94	↓ -31.7%
Other	9	71	↓ -88.0%	90	254	↓ -64.5%
Total Processed	1,032	1,626	↓ -36.6%	6,667	7,932	↓ -15.9%
Total Pork Fat	0	0	-	163	106	↑ 53.9%
Total	3,493	5,078	↓ -31.2%	24,185	28,502	↓ -15.1%

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

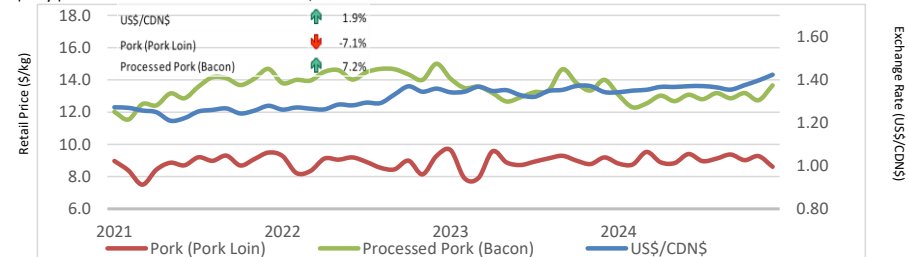
(US\$/cwt)

	Week Ending		Chg	YTD Avg Value Ending		Chg
	08-Feb-25	10-Feb-24		08-Feb-25	10-Feb-24	
Carcass	95.01	86.03	↑ 10.4%	91.80	86.85	↑ 5.7%
Loin	84.77	83.65	↑ 1.3%	82.26	83.92	↓ -2.0%
Butt	104.17	99.25	↑ 5.0%	107.16	101.08	↑ 6.0%
Pic	65.82	60.72	↑ 8.4%	66.29	65.95	↑ 0.5%
Rib	151.34	137.52	↑ 10.0%	146.11	127.13	↑ 14.9%
Ham	77.53	72.36	↑ 7.1%	80.34	74.60	↑ 7.7%
Belly	157.34	127.09	↑ 23.8%	137.11	125.20	↑ 9.5%

Source: USDA-APHIS: National Weekly Pork Report

Exchange Rate and Retail Prices for Pork Products

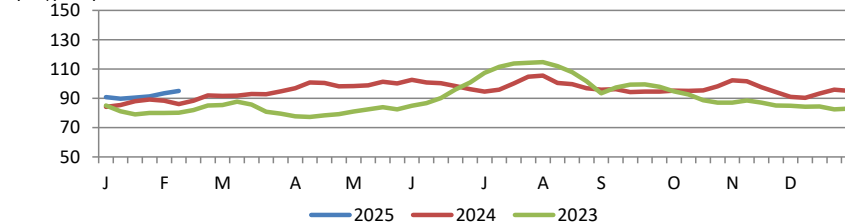
US\$/SCDN



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
	08-Feb-25	10-Feb-24		08-Feb-25	10-Feb-24	
Slaughter ('000 head)	2,536	2,624	↓ -3.4%	14,115	15,171	↓ -7.0%
Pork Production (mil. lbs)	553	568	↓ -2.5%	3,082	3,298	↓ -6.5%
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
	08-Feb-25	10-Feb-24		08-Feb-25	10-Feb-24	
US - National	83.92	74.26	↑ 13.0%	81.70	71.84	↑ 13.7%
Eastern Cornbelt	84.26	76.00	↑ 10.9%	82.81	74.13	↑ 11.7%
Iowa Minnesota	84.02	73.53	↑ 14.3%	81.53	71.03	↑ 14.8%
Western Cornbelt	84.07	73.42	↑ 14.5%	81.56	70.84	↑ 15.1%

Total composite weighted average prices*

	08-Feb-25	10-Feb-24	Chg	08-Feb-25	10-Feb-24	Chg
Early Weaned Pigs	78.87	50.05	↑ 57.6%	79.82	42.09	↑ 89.6%
40 lb Feeder Pigs	105.93	67.47	↑ 57.0%	103.35	53.11	↑ 94.6%

*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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