

Hog Supply at a Glance

Week ending March 15, 2025



Hog Slaughter at Federally Inspected Packing Plants

Number of Head

	Week Ending		Chg	YTD Ending		Chg
	15-Mar-25	16-Mar-24		15-Mar-25	16-Mar-24	
West	184,983	179,351	↑ 3.1%	1,971,210	1,950,275	↑ 1.1%
East	236,565	224,054	↑ 5.6%	2,452,245	2,408,277	↑ 1.8%
Canada	421,548	403,405	↑ 4.5%	4,423,455	4,358,552	↑ 1.5%
Carcass weight (kg)*[1]	113.01	112.13	↑ 0.8%	112.58	111.42	↑ 1.0%
Pork Production (t)	47,639	45,234	↑ 5.3%	497,993	485,630	↑ 2.5%

[1] Week ending March 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-Mar-25	16-Mar-24		15-Mar-25	16-Mar-24	
British Columbia	229.11	208.80	↑ 9.7%	227.51	188.08	↑ 21.0%
Alberta	242.30	211.70	↑ 14.5%	230.97	197.04	↑ 17.2%
Saskatchewan	228.42	198.14	↑ 15.3%	218.59	181.77	↑ 20.3%
Manitoba	240.10	213.66	↑ 12.4%	229.17	198.91	↑ 15.2%
Ontario [1]	268.21	235.87	↑ 13.7%	258.32	229.49	↑ 12.6%
Quebec **	217.11	194.13	↑ 11.8%	217.44	186.97	↑ 16.3%
New Brunswick	233.92	200.35	↑ 16.8%	223.18	179.59	↑ 24.3%
Nova Scotia	244.00	207.81	↑ 17.4%	229.62	184.61	↑ 24.4%
Prince Edward Island	217.11	194.13	↑ 11.8%	217.44	186.97	↑ 16.3%

[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-Mar-25	16-Mar-24		15-Mar-25	16-Mar-24	
British Columbia	2,840	2,697	↑ 5.3%	33,340	32,614	↑ 2.2%
Alberta	39,704	38,560	↑ 3.0%	419,556	444,477	↓ -5.6%
Saskatchewan	33,851	32,258	↑ 4.9%	360,675	361,549	↓ -0.2%
Manitoba	108,997	109,341	↓ -0.3%	1,164,243	1,158,433	↑ 0.5%
Ontario	114,177	101,660	↑ 12.3%	1,227,771	1,162,095	↑ 5.7%
Quebec	136,321	130,608	↑ 4.4%	1,407,298	1,361,209	↑ 3.4%
New Brunswick	189	1,212	↓ -84.4%	1,252	4,548	↓ -72.5%
Nova Scotia	131	67	-	2,550	1,697	↑ 50.3%
Prince Edward Island	413	1,207	↓ -65.8%	5,227	10,342	↓ -49.5%
Canada	436,623	417,610	↑ 4.6%	4,621,912	4,536,964	↑ 1.9%

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

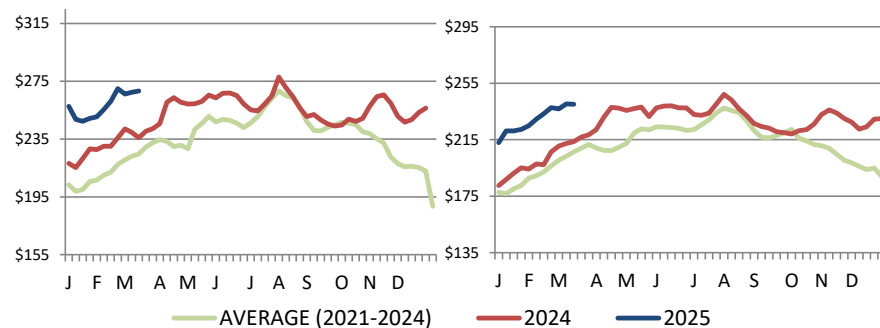
West	3,313	2,940	↑ 12.7%	33,255	25,255	↑ 31.7%
East	671	937	↓ -28.4%	7,561	10,538	↓ -28.3%
Canada	3,984	3,877	↑ 2.8%	40,816	35,793	↑ 14.0%

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

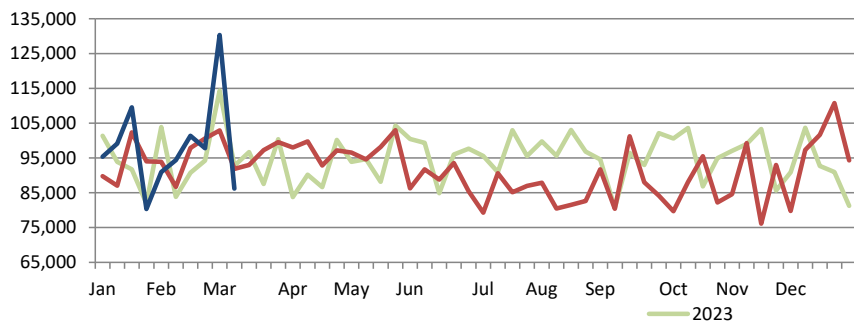
	Monthly		Chg	YTD Ending		Chg
	Jan-25	Jan-24		Jan-25	Jan-24	
United States	34,853	35,933	↓ -3.0%	34,853	35,933	↓ -3.0%
Japan	23,785	28,231	↓ -15.7%	23,785	28,231	↓ -15.7%
China	18,082	14,478	↑ 24.9%	18,082	14,478	↑ 24.9%
Mexico	15,949	14,302	↑ 11.5%	15,949	14,302	↑ 11.5%
South Korea	7,690	8,123	↓ -5.3%	7,690	8,123	↓ -5.3%
Philippines	5,558	7,068	↓ -21.4%	5,558	7,068	↓ -21.4%
Taiwan	5,008	3,595	↑ 39.3%	5,008	3,595	↑ 39.3%
Colombia	1,510	2,442	↓ -38.2%	1,510	2,442	↓ -38.2%
Australia	700	1,781	↓ -60.7%	700	1,781	↓ -60.7%
Hondouras	519	315	↑ 64.8%	519	315	↑ 64.8%
EU - 27	30	137	↓ -78.4%	30	137	↓ -78.4%
Other	4,161	5,535	↓ -24.8%	4,161	5,535	↓ -24.8%
Total	117,845	121,940	↓ -3.4%	117,845	121,940	↓ -3.4%

Domestic exports only (excludes re-exports)

Source: Statistics Canada

Canadian Feeder Hog Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	08-Mar-25	09-Mar-24		08-Mar-25	09-Mar-24	
Number of Head	86,233	91,885	↓ -6.2%	985,358	946,997	↑ 4.1%



Source: USDA - APHIS

PREPARED BY ANIMAL INDUSTRY DIVISION, MARKET INFORMATION SECTION

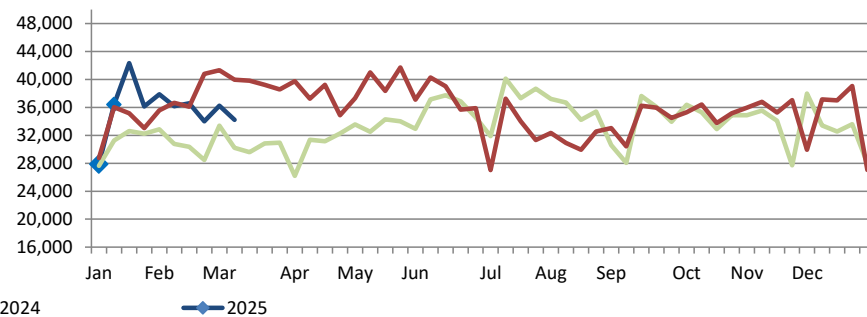
Canadian Pork Exports CDN\$ ('000)

	Monthly		Chg	YTD Ending		Chg
	Jan-25	Jan-24		Jan-25	Jan-24	
United States	163,067	146,068	↑ 11.6%	163,067	146,068	↑ 11.6%
Japan	126,538	144,143	↓ -12.2%	126,538	144,143	↓ -12.2%
China	43,073	32,028	↑ 34.5%	43,073	32,028	↑ 34.5%
Mexico	38,326	31,161	↑ 23.0%	38,326	31,161	↑ 23.0%
South Korea	34,486	37,566	↓ -8.2%	34,486	37,566	↓ -8.2%
Philippines	16,914	18,793	↓ -10.0%	16,914	18,793	↓ -10.0%
Taiwan	18,711	11,450	↑ 63.4%	18,711	11,450	↑ 63.4%
Colombia	5,342	7,323	↓ -27.1%	5,342	7,323	↓ -27.1%
Australia	2,325	5,476	↓ -57.5%	2,325	5,476	↓ -57.5%
Hondouras	1,486	784	↑ 89.4%	1,486	784	↑ 89.4%
EU - 27	203	406	↓ -50.0%	203	406	↓ -50.0%
Other	13,344	17,754	↓ -24.8%	13,344	17,754	↓ -24.8%
Total	463,813	452,952	↑ 2.4%	463,813	452,952	↑ 2.4%

Domestic exports only (excludes re-exports)

Canadian Market Hogs/Sows/Boars Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	08-Mar-25	09-Mar-24		08-Mar-25	09-Mar-24	
Number of Head	34,220	39,963	↓ -14.4%	357,864	363,387	↓ -1.5%



Imports

Metric tonnes

	Week Ending		Chg	YTD Ending		Chg
	15-Mar-25	16-Mar-24		15-Mar-25	16-Mar-24	
**Fresh and Frozen Pork						
United States	1,570	2,444	↓ -35.7%	26,690	29,868	↓ -10.6%
Brazil	25	52	↓ -52.2%	1,432	2,334	↓ -38.7%
Germany	0	294	-	1,184	1,475	↓ -19.8%
Denmark	25	99	↓ -74.9%	986	1,165	↓ -15.4%
Spain	0	0	-	305	178	↑ 71.6%
Other	23	107	↓ -78.1%	803	860	↓ -6.7%
Total Fresh and Frozen	1,644	2,997	↓ -45.1%	31,398	35,881	↓ -12.5%

Source: CFIA

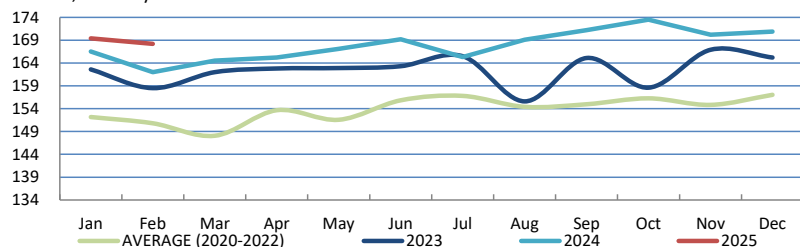
	Week Ending		Chg	YTD Ending		Chg
	15-Mar-25	16-Mar-24		15-Mar-25	16-Mar-24	
**Pork Processed						
United States	1,289	1,617	↓ -20.3%	16,033	17,538	↓ -8.6%
Italy	50	65	↓ -23.0%	896	997	↓ -10.1%
Denmark	0	14	-	226	231	↓ -2.2%
Other	16	47	↓ -65.6%	245	572	↓ -57.1%
Total Processed	1,355	1,743	↓ -22.3%	17,400	19,337	↓ -10.0%
Total Pork Fat	0	0	-	221	117	↑ 89.6%
Total	2,999	4,740	↓ -36.7%	49,020	55,335	↓ -11.4%

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

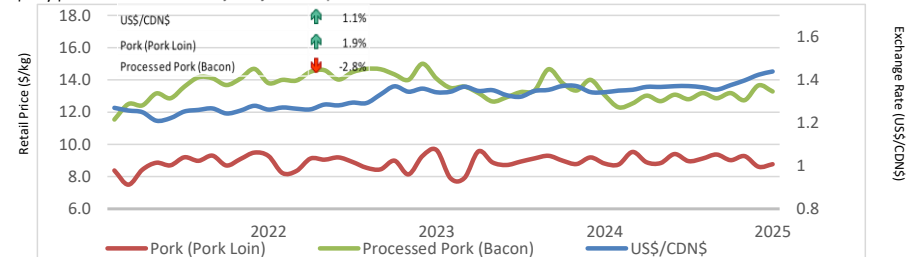
(US\$/cwt)

	Week Ending		Chg	YTD Avg Value Ending		Chg
	15-Mar-25	16-Mar-24		15-Mar-25	16-Mar-24	
Carcass	97.01	92.93	↑ 4.4%	94.68	88.88	↑ 6.5%
Loin	86.94	87.69	↓ -0.9%	84.50	84.72	↓ -0.3%
Butt	106.19	112.57	↓ -5.7%	107.37	104.63	↑ 2.6%
Pic	72.27	71.56	↑ 1.0%	67.97	66.18	↑ 2.7%
Rib	150.00	174.39	↓ -14.0%	147.50	140.75	↑ 4.8%
Ham	89.29	77.01	↑ 15.9%	83.12	76.89	↑ 8.1%
Belly	143.48	125.65	↑ 14.2%	145.40	126.20	↑ 15.2%

Source: USDA-APHIS: National Weekly Pork Report

Exchange Rate and Retail Prices for Pork Products

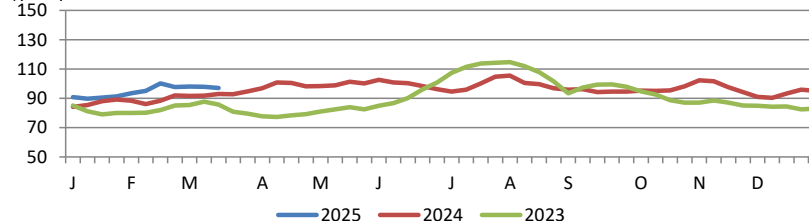
December 2024 - January 2025 comparison



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-Mar-25	16-Mar-24		15-Mar-25	16-Mar-24	
Slaughter ('000 head)	2,515	2,457	↑ 2.4%	26,571	27,746	↓ -4.2%
Pork Production (mil. lbs)	544	529	↑ 2.9%	5,773	6,007	↓ -3.9%
Avg Dressed Weight (lbs)	216	215	↑ 0.5%			

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-Mar-25	16-Mar-24		15-Mar-25	16-Mar-24	
US - National	87.46	84.27	↑ 3.8%	84.36	75.93	↑ 11.1%
Eastern Cornbelt	87.46	87.75	↓ -0.3%	85.16	78.00	↑ 9.2%
Iowa Minnesota	87.97	79.73	↑ 10.3%	84.37	74.37	↑ 13.4%
Western Cornbelt	88.01	78.55	↑ 12.0%	84.42	73.43	↑ 15.0%

Total composite weighted average prices*

	15-Mar-25	16-Mar-24	Chg	15-Mar-25	16-Mar-24	Chg
Early Weaned Pigs	55.70	56.68	↓ -1.7%	74.61	48.22	↑ 54.7%
40 lb Feeder Pigs	106.18	92.68	↑ 14.6%	106.53	70.16	↑ 51.8%

*Includes Formula and Cash

Source: USDA: National Direct

United States Pork Imports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	Jan-25	Jan-24		Jan-25	Jan-24	
Canada	26,665	28,042	↓ -4.9%	26,665	28,042	↓ -4.9%
Brazil	3,629	3,517	↑ 3.2%	3,629	3,517	↑ 3.2%
Mexico	3,496	3,323	↑ 5.2%	3,496	3,323	↑ 5.2%
Denmark	2,172	3,210	↓ -32.3%	2,172	3,210	↓ -32.3%
Italy	1,812	1,431	↑ 26.7%	1,812	1,431	↑ 26.7%
Other	5,081	4,930	↑ 3.1%	5,081	4,930	↑ 3.1%
Total	42,855	44,454	↓ -3.6%	42,855	44,454	↓ -3.6%

Source: USDA, Economic Research Service

United States Pork Exports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	Jan-25	Jan-24		Jan-25	Jan-24	
Mexico	108,898	106,959	↑ 1.8%	108,898	106,959	↑ 1.8%
Japan	30,863	39,917	↓ -22.7%	30,863	39,917	↓ -22.7%
South Korea	23,529	28,947	↓ -18.7%	23,529	28,947	↓ -18.7%
China	19,028	11,810	↑ 61.1%	19,028	11,810	↑ 61.1%
Canada	17,263	19,125	↓ -9.7%	17,263	19,125	↓ -9.7%
Other	62,064	59,851	↑ 3.7%	62,064	59,851	↑ 3.7%
Total	261,644	266,608	↓ -1.9%	261,644	266,608	↓ -1.9%

Source: USDA, Economic Research Service

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