

Hog Supply at a Glance

Week ending June 24 2023



Hog Slaughter at Federally Inspected Packing Plants

Number of Head

	Week Ending		Chg	YTD Ending		Chg
	24-Jun-23	25-Jun-22		24-Jun-23	25-Jun-22	
West	171,130	176,404	↓ -3.0%	4,469,314	4,347,825	↑ 2.8%
East	212,659	201,178	↑ 5.7%	5,773,186	5,887,644	↓ -1.9%
Canada	383,789	377,582	↑ 1.6%	10,242,500	10,235,469	↑ 0.1%
Carcass weight (kg)*[1]	104.43	105.93	↓ -1.4%	108.55	110.81	↓ -2.0%
Pork Production (t)	40,080	39,999	↑ 0.2%	1,111,793	1,134,175	↓ -2.0%

[1] Week ending June 24 2023 (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
	24-Jun-23	25-Jun-22		24-Jun-23	25-Jun-22	
British Columbia	216.17	253.20	↓ -14.6%	198.88	223.95	↓ -11.2%
Alberta	213.00	253.60	↓ -16.0%	197.76	220.58	↓ -10.3%
Saskatchewan	210.73	248.17	↓ -15.1%	192.71	216.67	↓ -11.1%
Manitoba	225.79	260.48	↓ -13.3%	205.48	229.31	↓ -10.4%
Ontario [1]	239.36	277.69	↓ -13.8%	220.17	244.87	↓ -10.1%
Quebec **	193.18	226.65	↓ -14.8%	179.62	210.85	↓ -14.8%
New Brunswick	215.21	259.88	↓ -17.2%	188.69	222.49	↓ -15.2%
Nova Scotia	216.55	263.23	↓ -17.7%	196.45	227.73	↓ -13.7%
Prince Edward Island	193.18	253.78	↓ -23.9%	183.33	221.26	↓ -17.1%

[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
	24-Jun-23	25-Jun-22		24-Jun-23	25-Jun-22	
British Columbia	3,244	3,700	↓ -12.3%	80,596	79,698	↑ 1.1%
Alberta	41,206	39,771	↑ 3.6%	1,054,205	1,049,523	↑ 0.4%
Saskatchewan	32,959	35,257	↓ -6.5%	864,608	817,462	↑ 5.8%
Manitoba	97,002	100,579	↓ -3.6%	2,508,808	2,451,090	↑ 2.4%
Ontario	98,785	95,131	↑ 3.8%	2,650,343	2,615,309	↑ 1.3%
Quebec	121,173	117,476	↑ 3.1%	3,423,578	3,585,314	↓ -4.5%
New Brunswick	162	5	-	10,163	10,466	↓ -2.9%
Nova Scotia	91	149	↓ -38.9%	3,230	4,653	↓ -30.6%
Prince Edward Island	1,123	1,041	↑ 7.9%	23,543	30,493	↓ -22.8%
Canada	395,745	393,109	↑ 0.7%	10,619,074	10,644,008	↓ -0.2%

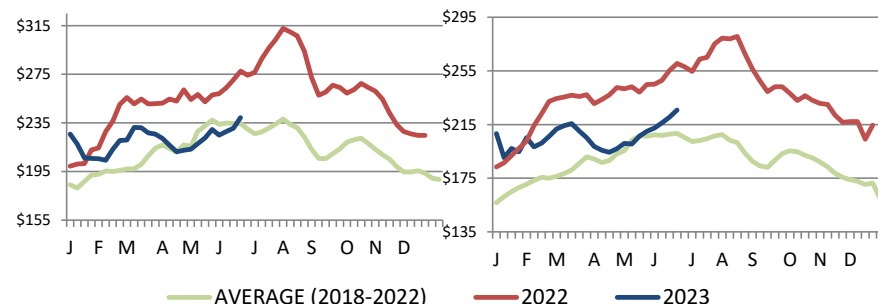
Estimated Sow/Boar Slaughter (includes federal & provincial slaughter)

West	1,946	1,717	↑ 13.3%	44,113	35,208	↑ 25.3%
East	875	850	↑ 2.9%	21,889	22,534	↓ -2.9%
Canada	2,821	2,567	↑ 9.9%	66,002	57,742	↑ 14.3%

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

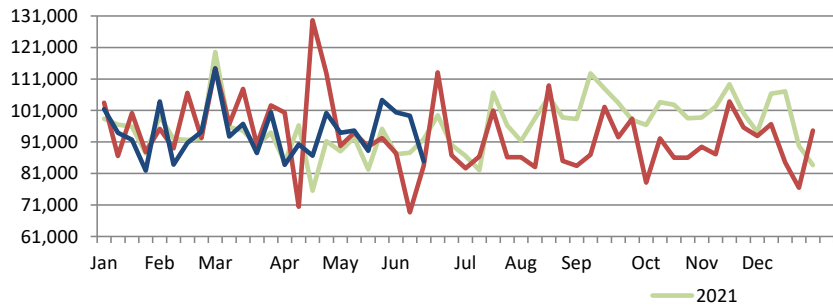
Canadian Pork Exports Metric tonnes

	Monthly		Chg	YTD Ending		Chg
	Apr-23	Apr-22		Apr-23	Apr-22	
United States	34,852	41,226	↓ -15.5%	143,900	165,547	↓ -13.1%
China	26,855	10,497	-	84,588	54,292	↑ 55.8%
Japan	13,733	22,838	↓ -39.9%	58,932	80,348	↓ -26.7%
Mexico	5,876	11,769	↓ -50.1%	46,761	61,384	↓ -23.8%
Philippines	10,474	15,933	↓ -34.3%	34,803	56,867	↓ -38.8%
Taiwan	7,227	2,842	-	19,287	10,591	↑ 82.1%
South Korea	5,818	5,443	↑ 6.9%	17,456	20,051	↓ -12.9%
Colombia	1,318	718	↑ 83.5%	7,497	2,913	-
Panama	447	741	↓ -39.7%	2,602	2,384	↑ 9.1%
New Zealand	532	404	↑ 31.6%	2,364	1,482	↑ 59.6%
EU - 27	176	54	-	431	141	-
Other	6,223	5,977	↑ 4.1%	22,773	26,565	↓ -14.3%
Total	113,531	118,443	↓ -4.1%	441,394	482,565	↓ -8.5%

Domestic exports only (excludes re-exports)
Source: Statistics Canada

Canadian Feeder Hog Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	17-Jun-23	18-Jun-22		17-Jun-23	18-Jun-22	
Number of Head	84,882	83,405	↑ 1.8%	2,266,268	2,290,923	↓ -1.1%



Source: USDA - APHIS

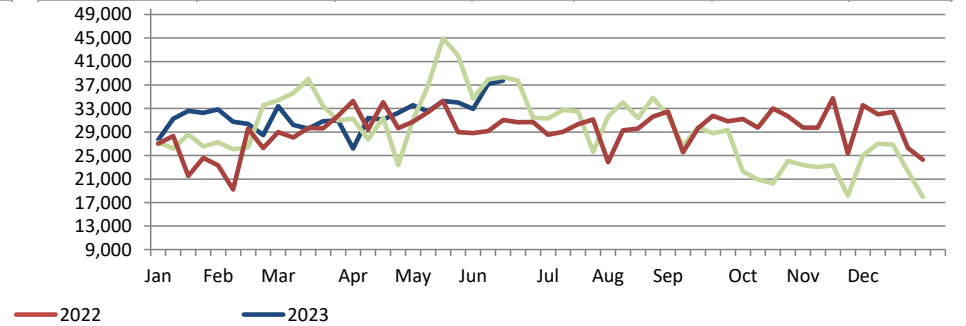
Canadian Pork Exports CDN\$ ('000)

	Monthly		Chg	YTD Ending		Chg
	Apr-23	Apr-22		Apr-23	Apr-22	
United States	132,019	173,828	↓ -24.1%	565,357	687,990	↓ -17.8%
China	70,867	21,925	-	208,767	114,192	↑ 82.8%
Japan	63,439	113,100	↓ -43.9%	280,772	408,075	↓ -31.2%
Mexico	13,604	23,801	↓ -42.8%	105,751	107,890	↓ -2.0%
Philippines	28,146	32,910	↓ -14.5%	89,357	113,066	↓ -21.0%
Taiwan	24,541	7,444	-	61,951	23,386	-
South Korea	22,814	18,533	↑ 23.1%	69,044	68,205	↑ 1.2%
Colombia	3,939	1,143	-	21,283	4,968	-
Panama	1,042	1,399	↓ -25.5%	6,154	4,551	↑ 35.2%
New Zealand	1,295	900	↑ 43.8%	5,893	3,425	↑ 72.1%
EU - 27	669	166	-	1,612	432	-
Other	18,547	15,734	↑ 17.9%	63,410	64,463	↓ -1.6%
Total	380,922	410,884	↓ -7.3%	1,479,351	1,600,643	↓ -7.6%

Domestic exports only (excludes re-exports)

Canadian Market Hogs/Sows/Boars Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	17-Jun-23	18-Jun-22		17-Jun-23	18-Jun-22	
Number of Head	37,745	31,051	↑ 21.6%	765,032	690,858	↑ 10.7%



Imports

Metric tonnes

	Week Ending		Chg	YTD Ending		Chg
	24-Jun-23	25-Jun-22		24-Jun-23	25-Jun-22	
**Fresh and Frozen Pork						
United States	2,656	1,993	↑ 33.3%	68,008	50,835	↑ 33.8%
Germany	0	149	-	5,287	9,936	↓ -46.8%
Denmark	0	222	-	4,014	3,640	↑ 10.3%
Spain	0	196	-	1,152	3,450	↓ -66.6%
Mexico	0	59	-	862	2,257	↓ -61.8%
Other	22	157	-	3,060	3,509	↓ -12.8%
Total Fresh and Frozen	2,678	2,717	↓ -1.4%	82,383	73,626	↑ 11.9%

Source: CFIA

* Please note the CFIA data will be updated next week.

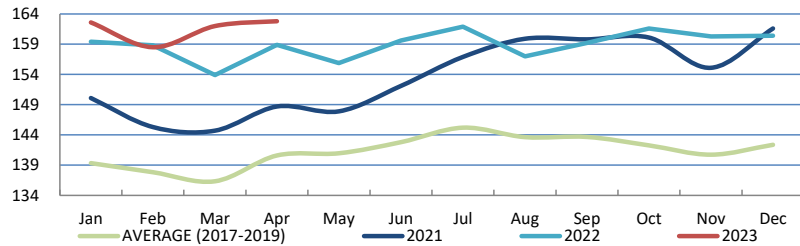
	Week Ending		Chg	YTD Ending		Chg
	24-Jun-23	25-Jun-22		24-Jun-23	25-Jun-22	
**Pork Processed						
United States	1,133	1,081	↑ 4.8%	29,827	30,862	↓ -3.4%
Italy	0	142	-	1,884	2,119	↓ -11.1%
Austria	15	0	-	250	266	↓ -6.2%
Other	0	9	-	751	1,062	↓ -29.3%
Total Processed	1,148	1,232	↓ -6.8%	32,711	34,309	↓ -4.7%
Total Pork Fat	15	0	-	44	90	↓ -51.4%
Total	3,841	3,949	↓ -2.7%	115,138	108,025	↑ 6.6%

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

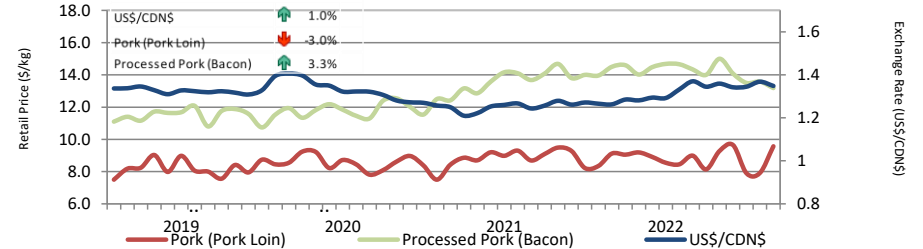
(US\$/cwt)

	Week Ending		Chg	YTD Avg Value Ending		Chg
	24-Jun-23	25-Jun-22		24-Jun-23	25-Jun-22	
Carcass	96.12	111.17	↓ -13.5%	82.86	103.70	↓ -20.1%
Loin	92.42	100.35	↓ -7.9%	83.52	99.51	↓ -16.1%
Butt	149.9	148.02	↑ 1.3%	110.64	114.61	↓ -3.5%
Pic	80.16	71.58	↑ 12.0%	66.92	62.12	↑ 7.7%
Rib	144.83	185.38	↓ -21.9%	117.02	177.77	↓ -34.2%
Ham	85.56	96.84	↓ -11.6%	78.09	80.40	↓ -2.9%
Belly	102.41	161.98	↓ -36.8%	88.70	172.41	↓ -48.6%

Source: USDA-APHIS: National Weekly Pork Report

Exchange Rate and Retail Prices for Pork Products

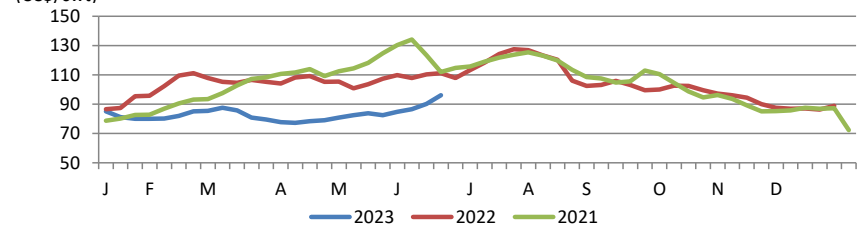
US\$/SCDN



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
	24-Jun-23	25-Jun-22		24-Jun-23	25-Jun-22	
Slaughter ('000 head)	2,372	2,312	↑ 2.6%	60,805	60,094	↑ 1.2%
Pork Production (mil. lbs)	506	493	↑ 2.7%	13,147	13,096	↑ 0.4%
Avg Dressed Weight (lbs)	213	213	0.0%			

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
	24-Jun-23	25-Jun-22		24-Jun-23	25-Jun-22	
US - National	90.20	105.62	↓ -14.6%	78.75	95.25	↓ -17.3%
Eastern Cornbelt	89.35	99.92	↓ -10.6%	76.64	91.43	↓ -16.2%
Iowa Minnesota	90.12	105.32	↓ -14.4%	78.86	95.14	↓ -17.1%
Western Cornbelt	90.28	105.88	↓ -14.7%	78.67	95.38	↓ -17.5%

Total composite weighted average prices*

	24-Jun-23	25-Jun-22	Chg	24-Jun-23	25-Jun-22	Chg
Early Weaned Pigs	17.81	40.29	↓ -55.8%	39.02	57.74	↓ -32.4%
40 lb Feeder Pigs	37.14	66.87	↓ -44.5%	69.28	99.64	↓ -30.5%

*Includes Formula and Cash

Source: USDA: National Direct

United States Pork Imports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	Apr-23	Apr-22		Apr-23	Apr-22	
Canada	25,495	32,492	↓ -21.5%	114,395	133,971	↓ -14.6%
Mexico	3,164	4,393	↓ -28.0%	13,399	18,726	↓ -50.2%
Denmark	2,783	7,195	↓ -61.3%	9,542	19,150	↓ -28.4%
Poland	2,296	4,749	↓ -51.7%	8,267	13,558	↓ -39.0%
Italy	1,453	2,061	↓ -29.5%	6,167	7,678	↓ -19.7%
Other	5,162	8,464	↓ -39.0%	17,413	28,829	↓ -39.6%
Total	40,353	59,353	↓ -32.0%	169,184	221,910	↓ -23.8%

Source: USDA, Economic Research Service

United States Pork Exports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	Apr-23	Apr-22		Apr-23	Apr-22	
Mexico	86,446	83,377	↑ 3.7%	373,219	356,690	↑ 4.6%
Japan	47,028	47,703	↓ -1.4%	173,380	172,995	↑ 0.2%
South Korea	29,979	21,181	↑ 41.5%	92,858	81,937	↑ 13.3%
China	25,794	20,266	↑ 27.3%	92,282	75,879	↑ 21.6%
Canada	17,387	17,516	↓ -0.7%	81,001	74,720	↑ 8.4%
Other	56,735	49,776	↑ 14.0%	207,269	176,426	↑ 17.5%
Total	263,369	239,819	↑ 9.8%	1,020,010	938,647	↑ 8.7%

Source: USDA, Economic Research Service

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