

Hog Supply at a Glance

Week ending July 1 2023



Hog Slaughter at Federally Inspected Packing Plants

Number of Head

	Week Ending		Chg	YTD Ending		Chg
	1-Jul-23	2-Jul-22		1-Jul-23	2-Jul-22	
West	139,372	144,937	↓ -3.8%	4,608,686	4,492,762	↑ 2.6%
East	201,626	180,214	↑ 11.9%	5,974,812	6,067,858	↓ -1.5%
Canada	340,998	325,151	↑ 4.9%	10,583,498	10,560,620	↑ 0.2%
Carcass weight (kg)*[1]	104.53	105.83	↓ -1.2%	108.40	108.94	↓ -0.5%
Pork Production (t)	35,643	34,410	↑ 3.6%	1,147,289	1,150,517	↓ -0.3%

[1] Week ending July 1 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
	1-Jul-23	2-Jul-22		1-Jul-23	2-Jul-22	
British Columbia	222.46	258.84	↓ -14.1%	199.79	225.29	↓ -11.3%
Alberta	222.70	255.50	↓ -12.8%	198.72	221.92	↓ -10.5%
Saskatchewan	218.34	247.49	↓ -11.8%	193.70	217.86	↓ -11.1%
Manitoba	231.76	258.06	↓ -10.2%	206.49	230.42	↓ -10.4%
Ontario [1]	244.90	274.21	↓ -10.7%	220.17	246.00	↓ -10.5%
Quebec **	202.24	225.65	↓ -10.4%	180.49	211.42	↓ -14.6%
New Brunswick	226.93	259.43	↓ -12.5%	190.16	223.91	↓ -15.1%
Nova Scotia	223.17	268.85	↓ -17.0%	197.48	229.31	↓ -13.9%
Prince Edward Island	202.24	258.23	↓ -21.7%	184.06	222.69	↓ -17.3%

[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
	1-Jul-23	2-Jul-22		1-Jul-23	2-Jul-22	
British Columbia	3,087	2,782	↑ 11.0%	83,683	82,480	↑ 1.5%
Alberta	34,961	36,365	↓ -3.9%	1,089,136	1,085,888	↑ 0.3%
Saskatchewan	27,798	29,814	↓ -6.8%	892,406	847,276	↑ 5.3%
Manitoba	79,614	79,271	↑ 0.4%	2,598,199	2,530,361	↑ 2.7%
Ontario	91,057	75,550	↑ 20.5%	2,749,016	2,690,859	↑ 2.2%
Quebec	119,106	114,668	↑ 3.9%	3,555,854	3,699,982	↓ -3.9%
New Brunswick	349	510	-	10,512	10,976	↓ -4.2%
Nova Scotia	96	159	↓ -39.6%	3,326	4,812	↓ -30.9%
Prince Edward Island	617	784	↓ -21.3%	24,160	31,277	↓ -22.8%
Canada	356,685	339,903	↑ 4.9%	11,006,292	10,983,911	↑ 0.2%

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

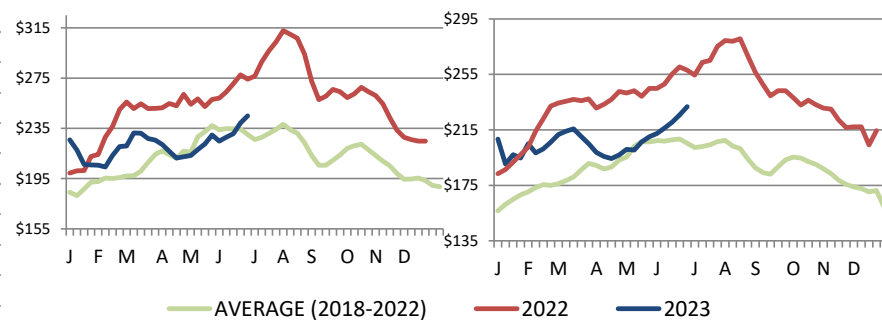
West	1,784	1,420	↑ 25.6%	47,966	36,628	↑ 31.0%
East	948	871	↑ 8.8%	23,014	23,405	↓ -1.7%
Canada	2,732	2,291	↑ 19.2%	70,980	60,033	↑ 18.2%

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

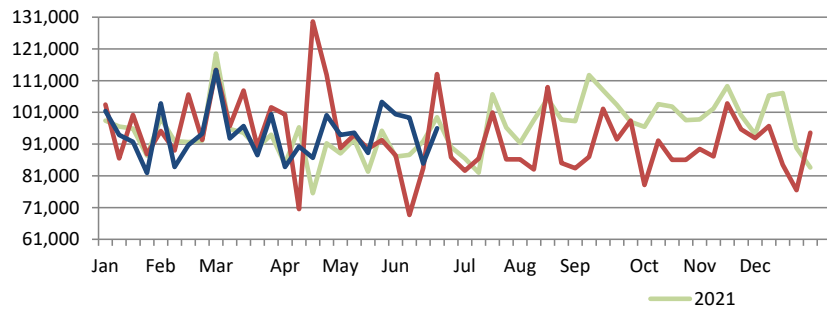
Canadian Pork Exports Metric tonnes

	Monthly		Chg	YTD Ending		Chg
	May-23	May-22		May-23	May-22	
United States	35,811	42,265	↓ -15.3%	179,815	207,812	↓ -13.5%
China	24,514	9,460	-	109,048	63,752	↑ 71.1%
Japan	16,354	18,872	↓ -13.3%	77,533	99,220	↓ -21.9%
Mexico	14,326	13,377	↑ 7.1%	61,106	74,762	↓ -18.3%
Philippines	14,947	19,863	↓ -24.7%	49,748	76,730	↓ -35.2%
Taiwan	7,272	1,709	-	26,534	12,300	-
South Korea	4,243	5,520	↓ -23.1%	22,033	25,571	↓ -13.8%
Colombia	386	1,012	↓ -61.9%	7,883	3,925	-
New Zealand	626	899	↓ -30.4%	2,991	2,381	↑ 25.6%
0	153	350	↓ -56.3%	2,755	2,734	↑ 0.8%
EU - 27	338	17	-	769	158	-
Other	5,244	6,434	↓ -18.5%	28,022	32,999	↓ -15.1%
Total	124,214	119,779	↑ 3.7%	568,237	602,344	↓ -5.7%

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

Canadian Feeder Hog Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	24-Jun-23	25-Jun-22		24-Jun-23	25-Jun-22	
Number of Head	95,995	113,088	↓ -15.1%	2,355,828	2,404,011	↓ -2.0%



Source: USDA - APHIS

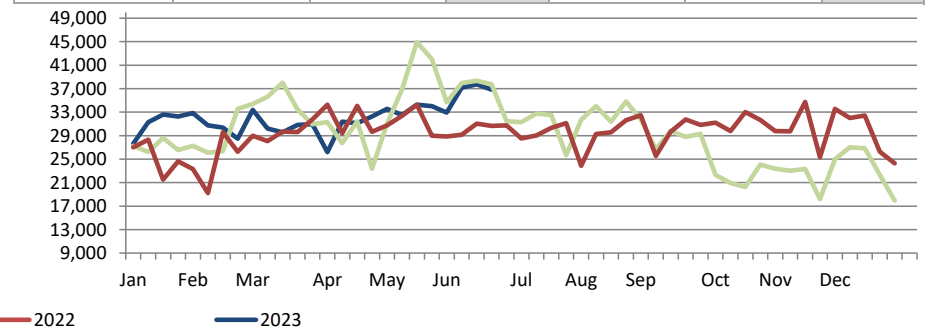
Canadian Pork Exports CDN\$ ('000)

	Monthly		Chg	YTD Ending		Chg
	May-23	May-22		May-23	May-22	
United States	138,448	176,632	↓ -21.6%	709,713	864,622	↓ -17.9%
China	62,742	19,645	-	271,426	133,837	-
Japan	77,467	88,903	↓ -12.9%	368,965	496,977	↓ -25.8%
Mexico	44,711	46,831	↓ -4.5%	141,955	139,168	↑ 2.0%
Philippines	36,152	31,278	↑ 15.6%	134,085	159,897	↓ -16.1%
Taiwan	24,589	4,708	-	86,450	28,094	-
South Korea	17,402	19,730	↓ -11.8%	88,514	87,936	↑ 0.7%
Colombia	1,859	45	-	22,539	7,064	-
New Zealand	1,234	2,053	↓ -39.9%	7,128	5,478	↑ 30.1%
0	1,965	631	↑ 211.4%	6,701	5,410	↑ 23.9%
EU - 27	1,079	135	-	2,691	567	-
Other	13,374	19,339	↓ -30.8%	78,844	81,523	↓ -3.3%
Total	421,023	409,930	↑ 2.7%	1,919,010	2,010,573	↓ -4.6%

Domestic exports only (excludes re-exports)

Canadian Market Hogs/Sows/Boars Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	24-Jun-23	25-Jun-22		24-Jun-23	25-Jun-22	
Number of Head	36,852	30,656	↑ 20.2%	801,229	721,514	↑ 11.0%



Imports

Metric tonnes

	Week Ending		Chg	YTD Ending		Chg
	1-Jul-23	2-Jul-22		1-Jul-23	2-Jul-22	
**Fresh and Frozen Pork						
United States	2,236	1,686	↑ 32.6%	70,311	52,521	↑ 33.9%
Germany	0	345	-	5,410	10,280	↓ -47.4%
Denmark	0	0	-	4,088	3,640	↑ 12.3%
Spain	0	25	-	1,387	3,475	↓ -60.1%
Mexico	0	84	-	1,152	2,341	↓ -50.8%
Other	25	305	-	2,627	3,730	↓ -29.6%
Total Fresh and Frozen	2,261	2,362	↓ -4.3%	84,974	75,988	↑ 11.8%

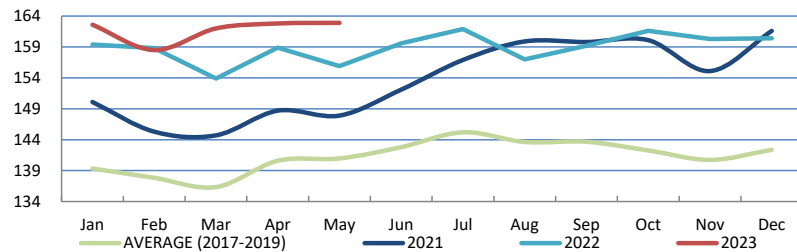
Source: CFIA

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

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
	1-Jul-23	2-Jul-22		1-Jul-23	2-Jul-22	
Carcass	96.29	107.81	↓ -10.7%	83.56	103.86	↓ -19.6%
Loin	165.05	98.71	↑ 67.2%	84.01	99.48	↓ -15.5%
Butt	83.03	151.87	↓ -45.3%	112.73	116.05	↓ -2.9%
Pic	152.31	71.82	↑ 112.1%	66.92	62.49	↑ 7.1%
Rib	180.62	180.62	0.0%	117.02	177.88	↓ -34.2%
Ham	87.12	96.09	↓ -9.3%	78.44	81.01	↓ -3.2%
Belly	109.75	144.48	↓ -24.0%	88.70	171.34	↓ -48.2%

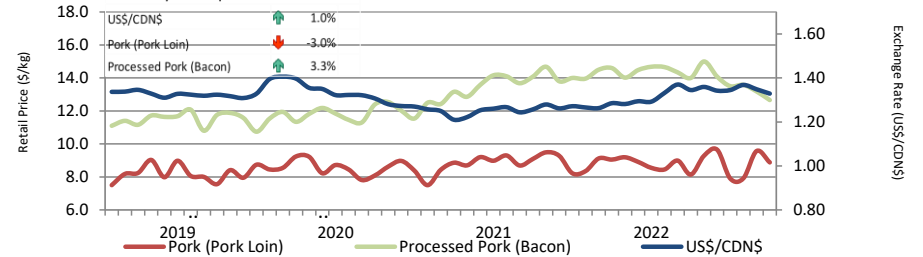
Source: USDA-APHIS: National Weekly Pork Report

	Week Ending		Chg	YTD Ending		Chg
	1-Jul-23	2-Jul-22		1-Jul-23	2-Jul-22	
**Pork Processed						
United States	119	1,064	↓ -88.8%	29,988	31,926	↓ -6.1%
Italy	0	24	-	1,899	2,143	↓ -11.4%
Austria	0	0	-	250	266	↓ -6.2%
Other	0	0	-	802	1,070	↓ -25.0%
Total Processed	119	1,096	↓ -89.2%	32,939	35,405	↓ -7.0%
Total Pork Fat	2	0	-	46	91	↓ -48.9%
Total	503	3,458	↓ -85.5%	116,080	111,484	↑ 4.1%

Source: CFIA

Exchange Rate and Retail Prices for Pork Products

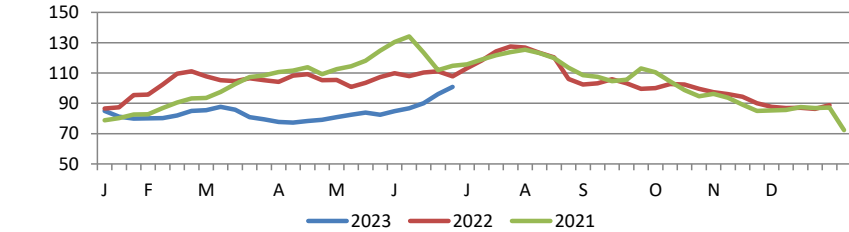
\$US/\$CDN



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
	1-Jul-23	2-Jul-22		1-Jul-23	2-Jul-22	
Slaughter ('000 head)	2,332	2,284	↑ 2.1%	63,133	62,378	↑ 1.2%
Pork Production (mil. lbs)	496	485	↑ 2.3%	13,638	13,581	↑ 0.4%
Avg Dressed Weight (lbs)	286	285	↑ 0.4%			

Source: United State Department of Agriculture (USDA)

United States Pork Imports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	May-23	May-22		May-23	May-22	
Canada	25,447	33,020	↓ -22.9%	139,842	166,988	↓ -16.3%
Denmark	2,566	5,654	↓ -54.6%	12,108	24,803	↓ -41.8%
Poland	1,763	3,679	↓ -52.1%	10,030	17,236	↓ -51.2%
Mexico	4,350	4,547	↓ -4.3%	17,749	23,293	↓ -23.8%
Italy	1,808	1,381	↑ 31.0%	7,976	9,076	↓ -12.1%
Other	4,425	6,137	↓ -27.9%	21,839	34,966	↓ -37.5%
Total	40,361	54,417	↓ -25.8%	209,545	276,362	↓ -24.2%

Source: USDA, Economic Research Service

For more information, please contact

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United States Hog Market Prices - By Region

Weighted weekly average carcass (US\$/cwt)

	Week Ending		Chg	YTD Ending		Chg
	1-Jul-23	2-Jul-22		1-Jul-23	2-Jul-22	
US - National	90.81	104.65	↓ -13.2%	79.22	95.61	↓ -17.1%
Eastern Cornbelt	87.73	100.31	↓ -12.5%	77.07	91.77	↓ -16.0%
Iowa Minnesota	92.10	103.84	↓ -11.3%	79.37	95.47	↓ -16.9%
Western Cornbelt	92.30	104.55	↓ -11.7%	79.20	95.73	↓ -17.3%

Total composite weighted average prices*

	1-Jul-23	2-Jul-22	Chg	1-Jul-23	2-Jul-22	Chg
Early Weaned Pigs	16.61	39.68	↓ -58.1%	38.12	57.14	↓ -33.3%
40 lb Feeder Pigs	35.83	68.74	↓ -47.9%	67.13	98.93	↓ -32.1%

*Includes Formula and Cash

Source: USDA: National Direct

United States Pork Exports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	May-23	May-22		May-23	May-22	
Japan	43,650	45,373	↓ -3.8%	217,030	217,136	↓ 0.0%
Mexico	103,227	87,210	↑ 18.4%	476,447	443,900	↑ 7.3%
Canada	18,870	18,088	↑ 4.3%	99,871	92,800	↑ 7.6%
China	23,489	21,975	↑ 6.9%	115,771	97,369	↑ 18.9%
South Korea	29,789	23,925	↑ 24.5%	122,647	105,740	↑ 16.0%
Other	61,365	53,100	↑ 15.6%	268,635	229,753	↑ 16.9%
Total	280,390	249,671	↑ 12.3%	1,300,400	1,186,697	↑ 9.6%

Source: USDA, Economic Research Service