

Hog Supply at a Glance

Week ending September 30, 2023



Hog Slaughter at Federally Inspected Packing Plants

Number of Head

	Week Ending		Chg	YTD Ending		Chg
	30-Sep-23	1-Oct-22		30-Sep-23	1-Oct-22	
West	170,854	165,439	↑ 3.3%	6,904,091	6,698,562	↑ 3.1%
East	221,382	240,381	↓ -7.9%	8,822,913	8,961,427	↓ -1.5%
Canada	392,236	405,820	↓ -3.3%	15,727,004	15,659,989	↑ 0.4%
Carcass weight (kg)*[1]	106.66	105.72	↑ 0.9%	107.19	108.91	↓ -1.6%
Pork Production (t)	41,836	42,903	↓ -2.5%	1,685,778	1,705,529	↓ -1.2%

[1] Week ending September 30, 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
	30-Sep-23	1-Oct-22		30-Sep-23	1-Oct-22	
British Columbia	220.74	243.93	↓ -9.5%	213.29	237.83	↓ -10.3%
Alberta	226.50	242.90	↓ -6.8%	213.56	235.13	↓ -9.2%
Saskatchewan	209.22	234.20	↓ -10.7%	205.45	229.43	↓ -10.4%
Manitoba	223.76	243.17	↓ -8.0%	218.85	240.68	↓ -9.1%
Ontario [1]	252.41	264.08	↓ -4.4%	238.12	259.11	↓ -8.1%
Quebec **	208.58	208.96	↓ -0.2%	194.28	217.59	↓ -10.7%
New Brunswick	210.14	237.20	↓ -11.4%	204.47	236.28	↓ -13.5%
Nova Scotia	220.60	247.05	↓ -10.7%	213.12	243.20	↓ -12.4%
Prince Edward Island	208.58	214.21	↓ -2.6%	196.65	228.31	↓ -13.9%

[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
	30-Sep-23	1-Oct-22		30-Sep-23	1-Oct-22	
British Columbia	3,250	2,504	↑ 29.8%	131,089	125,246	↑ 4.7%
Alberta	44,007	44,662	↓ -1.5%	1,633,803	1,640,460	↓ -0.4%
Saskatchewan	35,691	30,316	↑ 17.7%	1,332,136	1,257,835	↑ 5.9%
Manitoba	92,542	88,035	↑ 5.1%	3,946,835	3,758,138	↑ 5.0%
Ontario	96,609	109,832	↓ -12.0%	4,031,505	4,013,651	↑ 0.4%
Quebec	133,478	143,121	↓ -6.7%	5,248,319	5,435,562	↓ -3.4%
New Brunswick	926	515	↑ 79.8%	15,766	17,457	↓ -9.7%
Nova Scotia	100	314	↓ -68.2%	5,054	7,675	↓ -34.1%
Prince Edward Island	999	988	↑ 1.1%	32,316	43,681	↓ -26.0%
Canada	407,602	420,287	↓ -3.0%	16,376,823	16,299,705	↑ 0.5%

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

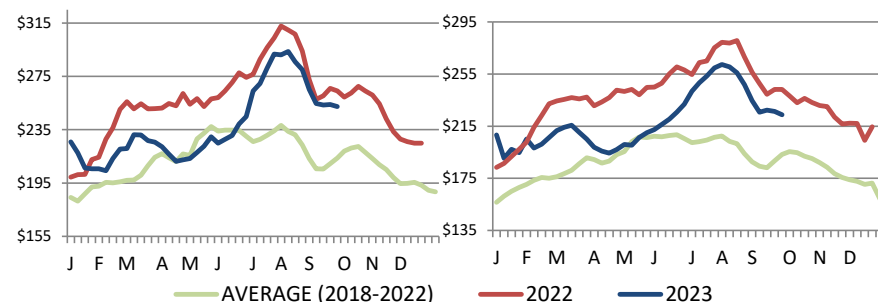
West	1,791	1,823	↓ -1.8%	71,990	58,148	↑ 23.8%
East	1,089	904	↑ 20.5%	34,928	32,535	↑ 7.4%
Canada	2,880	2,727	↑ 5.6%	106,918	90,683	↑ 17.9%

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

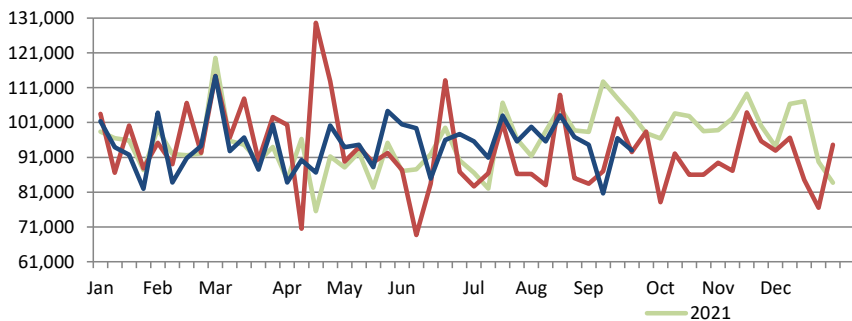
	Monthly		Chg	YTD Ending		Chg
	Aug-23	Aug-22		Aug-23	Aug-22	
United States of Am	35,183	38,669	↓ -9.0%	286,750	326,601	↓ -12.2%
China	19,379	11,981	↑ 61.8%	167,499	97,571	↑ 71.7%
Japan	15,274	17,136	↓ -10.9%	120,401	156,103	↓ -22.9%
Mexico	15,029	16,976	↓ -11.5%	112,894	122,164	↓ -7.6%
Philippines	6,545	9,905	↓ -33.9%	79,544	117,457	↓ -32.3%
Taiwan	3,061	1,449	-	37,669	17,706	-
Korea, South	4,104	5,936	↓ -30.9%	32,962	45,201	↓ -27.1%
Colombia	1,372	126	-	11,072	5,569	↑ 98.8%
Australia	924	774	↑ 19.3%	5,055	9,175	↓ -44.9%
New Zealand	300	691	↓ -56.6%	4,582	4,208	↑ 8.9%
EU - 27	139	5	-	1,543	183	-
Other	5,061	6,177	↓ -18.1%	41,683	48,217	↓ -13.6%
Total	106,370	109,824	↓ -3.1%	901,655	950,154	↓ -5.1%

Domestic exports only (excludes re-exports)

Source: Statistics Canada

Canadian Feeder Hog Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	23-Sep-23	24-Sep-22		23-Sep-23	24-Sep-22	
Number of Head	92,976	92,516	↑ 0.5%	3,604,949	3,575,364	↑ 0.8%



Source: USDA - APHIS

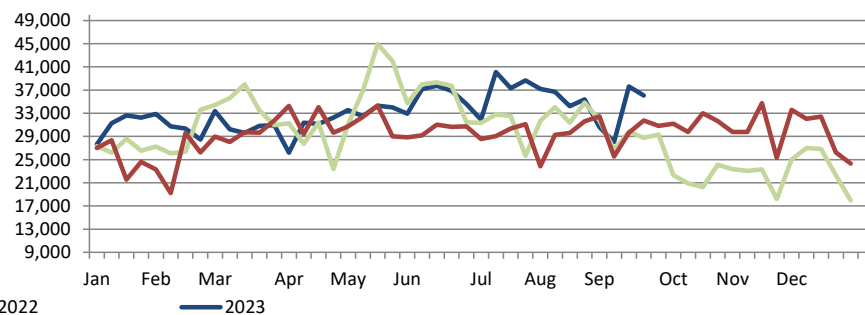
Canadian Pork Exports CDN\$ ('000)

	Monthly		Chg	YTD Ending		Chg
	Aug-23	Aug-22		Aug-23	Aug-22	
United States of Am	168,554	183,672	↓ -8.2%	1,183,039	1,397,620	↓ -15.4%
China	42,780	27,995	↑ 52.8%	402,012	210,118	↑ 91.3%
Japan	70,609	77,553	↓ -9.0%	568,541	756,527	↓ -24.8%
Mexico	41,134	45,408	↓ -9.4%	276,938	265,744	↑ 4.2%
Philippines	19,622	23,976	↓ -18.2%	222,691	258,387	↓ -13.8%
Taiwan	9,649	3,842	-	121,567	43,310	-
Korea, South	17,297	19,980	↓ -13.4%	134,575	159,258	↓ -15.5%
Colombia	4,353	263	-	32,037	10,911	-
Australia	2,880	2,314	↑ 24.4%	15,451	29,687	↓ -48.0%
New Zealand	681	2,354	↓ -71.1%	11,873	11,089	↑ 7.1%
EU - 27	445	28	-	5,414	675	-
Other	14,242	16,257	↓ -12.4%	116,402	117,358	↓ -0.8%
Total	392,246	403,641	↓ -2.8%	3,090,542	3,260,684	↓ -5.2%

Domestic exports only (excludes re-exports)

Canadian Market Hogs/Sows/Boars Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	23-Sep-23	24-Sep-22		23-Sep-23	24-Sep-22	
Number of Head	36,055	31,753	↑ 13.5%	1,260,299	1,105,038	↑ 14.1%



Imports

Metric tonnes

	Week Ending		Chg	YTD Ending		Chg
	30-Sep-23	1-Oct-22		30-Sep-23	1-Oct-22	
**Fresh and Frozen Pork						
United States	2,620	2,015	↑ 30.0%	106,474	78,845	↑ 35.0%
Germany	0	0	-	7,139	13,232	↓ -46.0%
Denmark	0	20	-	5,715	5,354	↑ 6.8%
Spain	0	32	-	1,975	4,477	↓ -55.9%
Brazil	0	0	-	1,676	2,814	-
Other	0	464	-	4,162	5,770	↓ -27.9%
Total Fresh and Frozen	2,620	2,531	↑ 3.5%	127,141	110,492	↑ 15.1%

Source: CFIA

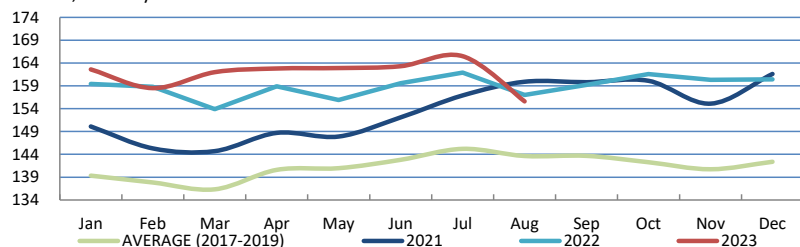
	Week Ending		Chg	YTD Ending		Chg
	30-Sep-23	1-Oct-22		30-Sep-23	1-Oct-22	
**Pork Processed						
United States	1,006	1,358	↓ -25.9%	50,481	50,174	↑ 0.6%
Italy	0	42	-	3,164	3,556	↓ -11.0%
Denmark	0	20	-	515	680	↓ -24.3%
Other	5	79	↓ -94.0%	1,469	1,513	↓ -2.9%
Total Processed	1,011	1,498	↓ -32.5%	55,628	55,922	↓ -0.5%
Total Pork Fat	0	10	-	70	184	↓ -62.1%
Total	3,631	4,040	↓ -10.1%	182,839	166,598	↑ 9.7%

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

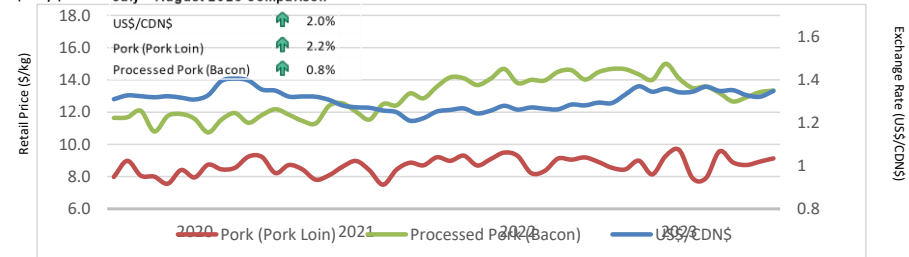
(US\$/cwt)

	Week Ending		Chg	YTD Avg Value Ending		Chg
	30-Sep-23	1-Oct-22		30-Sep-23	1-Oct-22	
Carcass	97.81	99.53	↓ -1.7%	90.83	107.04	↓ -15.1%
Loin	96.92	96.77	↑ 0.2%	88.63	100.42	↓ -11.7%
Butt	119.31	106.70	↑ 11.8%	114.33	120.11	↓ -4.8%
Pic	80.00	89.35	↓ -10.5%	72.37	70.98	↑ 2.0%
Rib	109.37	130.13	↓ -16.0%	119.25	167.69	↓ -28.9%
Ham	86.75	104.33	↓ -16.9%	83.65	89.74	↓ -6.8%
Belly	135.18	120.89	↑ 11.8%	115.56	171.18	↓ -32.5%

Source: USDA-APHIS: National Weekly Pork Report

Exchange Rate and Retail Prices for Pork Products

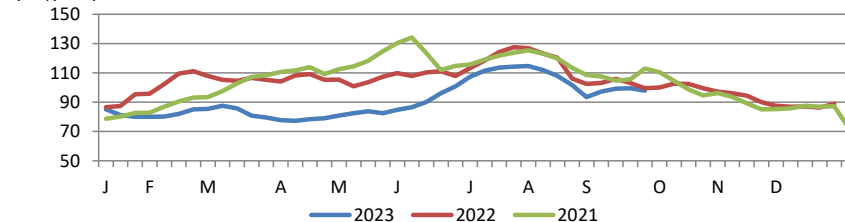
July - August 2023 comparison



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
	30-Sep-23	1-Oct-22		30-Sep-23	1-Oct-22	
Slaughter ('000 head)	2,604	2,537	↑ 2.6%	94,095	92,821	↑ 1.4%
Pork Production (mil. lbs)	539	528	↑ 2.1%	20,044	20,009	↑ 0.2%
Avg Dressed Weight (lbs)	207	213	↓ -2.8%			

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
	30-Sep-23	1-Oct-22		30-Sep-23	1-Oct-22	
US - National	84.27	92.84	↓ -9.2%	83.92	99.12	↓ -15.3%
Eastern Cornbelt	84.76	88.31	↓ -4.0%	82.28	94.22	↓ -12.7%
Iowa Minnesota	83.58	93.06	↓ -10.2%	83.89	99.20	↓ -15.4%
Western Cornbelt	83.57	93.09	↓ -10.2%	83.81	99.69	↓ -15.9%

Total composite weighted average prices*

	30-Sep-23	1-Oct-22	Chg	30-Sep-23	1-Oct-22	Chg
Early Weaned Pigs	26.81	39.05	↓ -31.3%	30.80	52.30	↓ -41.1%
40 lb Feeder Pigs	42.11	53.31	↓ -21.0%	54.96	92.18	↓ -40.4%

*Includes Formula and Cash

Source: USDA: National Direct

United States Pork Imports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	Aug-23	Aug-22		Aug-23	Aug-22	
Canada	28,754	31,996	↓ -10.1%	226,138	260,820	↓ -13.3%
Mexico	3,420	4,155	↓ -17.7%	28,617	34,822	↓ -17.8%
Denmark	2,124	3,055	↓ -30.5%	17,988	35,678	↓ -49.6%
Poland	1,741	2,771	↓ -37.2%	14,814	26,244	↓ -43.6%
Italy	2,497	2,519	↓ -0.9%	14,605	15,802	↓ -7.6%
Other	4,728	6,110	↓ -22.6%	35,855	53,961	↓ -33.6%
Total	43,262	50,607	↓ -14.5%	338,017	427,326	↓ -20.9%

Source: USDA, Economic Research Service

United States Pork Exports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	Aug-23	Aug-22		Aug-23	Aug-22	
Mexico	94,989	88,568	↑ 7.2%	745,582	689,548	↑ 8.1%
Japan	40,565	36,700	↑ 10.5%	340,638	338,116	↑ 0.7%
South Korea	16,207	18,727	↓ -13.5%	174,889	167,859	↑ 4.2%
China	16,429	28,797	↓ -42.9%	174,178	169,559	↑ 2.7%
Canada	21,740	18,328	↑ 18.6%	160,387	145,803	↑ 10.0%
Other	48,999	41,797	↑ 17.2%	437,440	370,246	↑ 18.1%
Total	238,929	232,917	↑ 2.6%	2,033,115	1,881,132	↑ 8.1%

Source: USDA, Economic Research Service

For more information, please contact

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