

Hog Supply at a Glance

Week ending December 24th 2022



Hog Slaughter at Federally Inspected Packing Plants

Number of Head

	Week Ending		Chg	YTD Ending		Chg
	24-Dec-22	25-Dec-21		24-Dec-22	25-Dec-21	
West	167,520	132,312	↑ 26.6%	8,795,279	8,988,806	↓ -2.2%
East	186,297	156,615	↑ 19.0%	11,765,932	11,674,988	↑ 0.8%
Canada	353,817	288,927	↑ 22.5%	20,561,211	20,663,794	↓ -0.5%
Carcass weight (kg)*[1]	110.80	109.42	↑ 1.3%	108.72	108.67	↑ 0.0%
Pork Production (t)	39,203	31,614	↑ 24.0%	2,235,475	2,245,602	↓ -0.5%

[1] Week ending December 24 2022 (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-Dec-22	25-Dec-21		24-Dec-22	25-Dec-21	
British Columbia	212.70	178.06	↑ 19.5%	233.62	213.61	↑ 9.4%
Alberta	209.40	167.60	↑ 24.9%	233.22	209.18	↑ 11.5%
Saskatchewan	201.31	171.74	↑ 17.2%	226.46	205.47	↑ 10.2%
Manitoba	204.10	184.03	↑ 10.9%	237.16	212.68	↑ 11.5%
Ontario [1]	224.84	197.24	↑ 14.0%	256.56	238.62	↑ 7.5%
Quebec **	184.37	187.58	↓ -1.7%	213.59	221.34	↓ -3.5%
New Brunswick	196.71	167.67	↑ 17.3%	231.74	211.33	↑ 9.7%
Nova Scotia	210.24	176.68	↑ 19.0%	240.30	219.80	↑ 9.3%
Prince Edward Island	188.33	174.96	↑ 7.6%	222.71	217.53	↑ 2.4%

[1] Provincial prices reflect Index 100, except Ontario which is total value FOB yard price.

**Includes a temporary \$-25/100kg price adjustment

**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-Dec-22	25-Dec-21		24-Dec-22	25-Dec-21	
British Columbia	2,930	2,819	↑ 3.9%	161,636	175,348	↓ -7.8%
Alberta	41,234	37,581	↑ 9.7%	2,163,508	2,276,030	↓ -4.9%
Saskatchewan	27,635	25,880	↑ 6.8%	1,640,915	1,695,118	↓ -3.2%
Manitoba	95,562	69,285	↑ 37.9%	4,892,230	4,950,930	↓ -1.2%
Ontario	92,457	77,998	↑ 18.5%	5,322,518	5,320,916	↑ 0.0%
Quebec	108,479	90,180	↑ 20.3%	7,138,769	7,050,395	↑ 1.3%
New Brunswick	3	199	↓ -98.5%	21,434	25,581	↓ -16.2%
Nova Scotia	118	132	↓ -10.6%	9,715	10,102	↓ -3.8%
Prince Edward Island	832	575	↑ 44.7%	56,596	61,899	↓ -8.6%
Canada	369,250	304,649	↑ 21.2%	21,407,321	21,566,319	↓ -0.7%

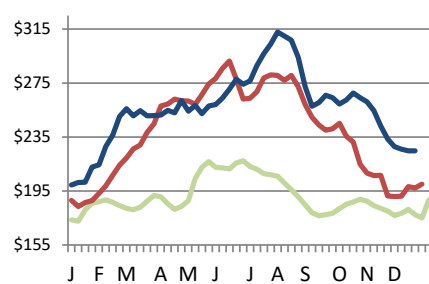
Estimated Sow/Boar Slaughter (includes federal & provincial slaughter)

West	1,119	1,133	↓ -1.2%	76,128	67,804	↑ 12.3%
East	803	572	↑ 40.4%	42,372	51,089	↓ -17.1%
Canada	1,922	1,705	↑ 12.7%	118,500	118,893	↓ -0.3%

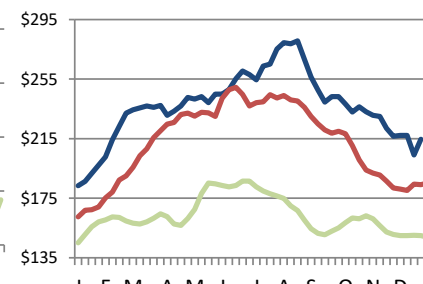
Source: CFIA and Provincial Governments

Ontario Hog Price - Dressed Weight

(Total Value FOB yard)



Manitoba Hog Price - Index 100



— AVERAGE (2016-2020) — 2021 — 2022

Weekly Weighted Avg. Price (CDN\$/100kg)

Source: Provincial Pork Associations, Provincial Governments and the USDA

Exports

Canadian Pork Exports

Metric tonnes

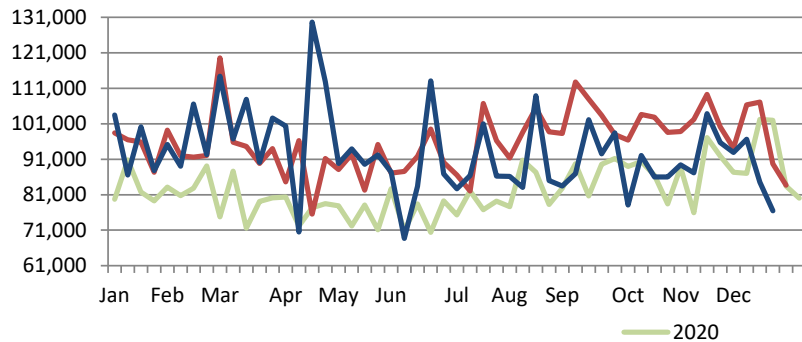
	Monthly		Chg	YTD Ending		Chg
	30-Nov-22	30-Nov-21		30-Nov-22	30-Nov-21	
United States	37,180	43,885	↓ -15.3%	438,869	370,361	↑ 18.5%
Japan	13,027	16,902	↓ -22.9%	206,290	218,457	↓ -5.6%
Mexico	15,173	18,867	↓ -19.6%	169,431	175,733	↓ -3.6%
China	25,612	12,344	↑ 107.5%	168,015	260,145	↓ -35.4%
Philippines	3,164	3,645	↓ -13.2%	135,035	118,627	↑ 13.8%
South Korea	3,117	4,911	↓ -36.5%	58,281	47,211	↑ 23.4%
Taiwan	702	1,393	↓ -49.6%	20,530	20,705	↓ -0.8%
Australia	161	287	↓ -43.9%	10,185	5,198	↑ 95.9%
Colombia	1,103	1,019	↑ 8.3%	8,249	10,821	↓ -23.8%
Viet Nam	561	2,074	↓ -73.0%	8,162	23,058	↓ -64.6%
EU - 27	30	5	↑ 538.1%	298	390	↓ -23.7%
Other	4,214	9,819	↓ -57.1%	58,997	67,704	↓ -12.9%
Total	104,045	115,149	↓ -9.6%	1,282,343	1,318,411	↓ -2.7%

Domestic exports only (excludes re-exports)

Source: Statistics Canada

Canadian Feeder Hog Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	17-Dec-22	18-Dec-21		17-Dec-22	18-Dec-21	
Number of Head	84,523	107,094	↓ -21.1%	4,666,236	4,813,618	↓ -3.1%



Source: USDA - APHIS

Canadian Pork Exports

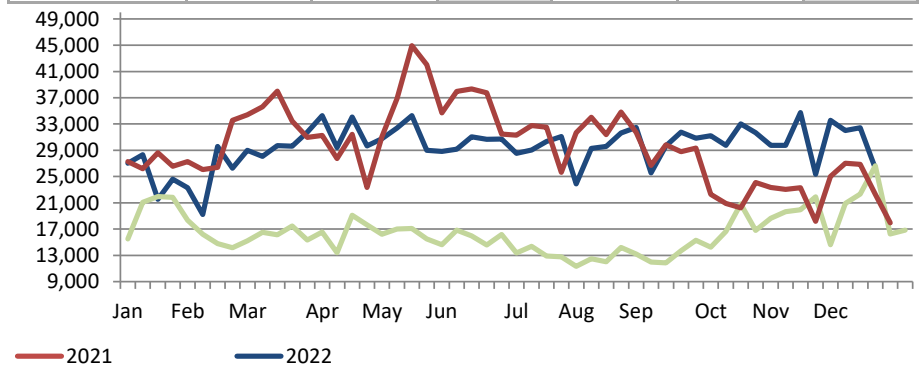
CDN\$ ('000)

	Monthly		Chg	YTD Ending		Chg
	30-Nov-22	30-Nov-21		30-Nov-22	30-Nov-21	
United States	161,416	170,580	↓ -5.4%	1,892,359	1,557,082	↑ 21.5%
Japan	61,768	91,432	↓ -32.4%	991,269	1,146,061	↓ -13.5%
Mexico	40,698	32,486	↑ 25.3%	394,168	367,733	↑ 7.2%
China	65,483	26,054	↑ 151.3%	387,393	740,166	↓ -47.7%
Philippines	8,364	7,532	↑ 11.0%	301,738	285,136	↑ 5.8%
South Korea	9,966	16,160	↓ -38.3%	205,581	159,506	↑ 28.9%
Taiwan	1,893	2,787	↓ -32.1%	51,499	49,911	↑ 3.2%
Australia	506	838	↓ -39.6%	32,773	15,404	↑ 112.8%
Colombia	4,196	2,181	↑ 92.4%	20,346	24,277	↓ -16.2%
Viet Nam	845	3,971	↓ -78.7%	16,021	48,028	↓ -66.6%
EU - 27	92	30	↑ 211.1%	1,163	1,714	↓ -32.1%
Other	12,128	23,396	↓ -48.2%	156,138	171,689	↓ -9.1%
Total	367,355	377,448	↓ -2.7%	4,450,449	4,566,706	↓ -2.5%

Domestic exports only (excludes re-exports)

Canadian Market Hogs/Sows/Boars Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	17-Dec-22	18-Dec-21		17-Dec-22	18-Dec-21	
Number of Head	32,425	26,853	↑ 20.8%	1,479,130	1,498,131	↓ -1.3%



Imports

Canadian Pork Imports

Metric tonnes

	Week Ending		Chg	YTD Ending		Chg
	17-Dec-22	18-Dec-21		17-Dec-22	18-Dec-21	
**Fresh and Frozen Pork						
United States	2,932	2,885	↑ 1.6%	100,266	122,276	↓ -18.0%
Germany	20	345	↓ -94.2%	14,024	18,010	↓ -22.1%
Denmark	172	0	-	5,623	3,473	↑ 61.9%
Spain	103	75	↑ 37.7%	5,009	3,864	↑ 29.6%
Mexico	44	105	↓ -58.0%	3,193	4,166	↓ -23.4%
Other	302	72	↑ 322.5%	6,443	6,702	↓ -3.9%
Total Fresh and Frozen	3,573	3,481	↑ 2.6%	134,556	158,491	↓ -15.1%

Source: CFIA

*Please note we are still processing CFIA Import data for 2022 Year End

	Week Ending		Chg	YTD Ending		Chg
	17-Dec-22	18-Dec-21		17-Dec-22	18-Dec-21	
**Pork Processed						
United States	876	1,122	↓ -21.9%	63,613	66,004	↓ -3.6%
Italy	124	368	↓ -66.2%	4,484	3,823	↑ 17.3%
Denmark	20	34	↓ -42.2%	872	864	↑ 1.0%
Other	1,215	721	↑ 68.6%	1,894	2,167	↓ -12.6%
Total Processed	2,235	2,245	↓ -0.4%	70,863	72,858	↓ -2.7%
Total Pork Fat	0	1	-	188	434	↓ -56.7%
Total	6,516	5,726	↑ 13.8%	205,607	231,783	↓ -11.3%

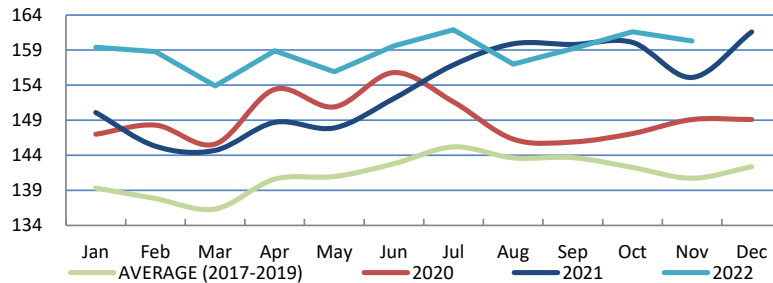
Source: CFIA

*Please note we are still processing CFIA Import data for 2022 Year End

Market Indicators

Consumer Price Index - Fresh or Frozen Pork

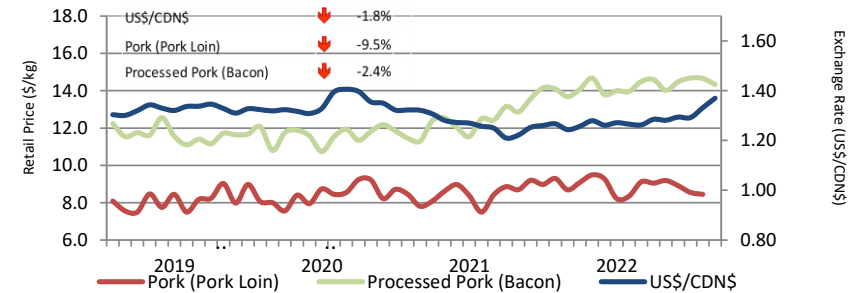
2002 Base, Monthly



Source: Statistics Canada

Exchange Rate and Retail Prices for Pork Products

October - November 2022 comparison



Source: Statistics Canada and Bank of Canada

Estimated Average Value of the Pork Carcass Cutout on the US Wholesale Market

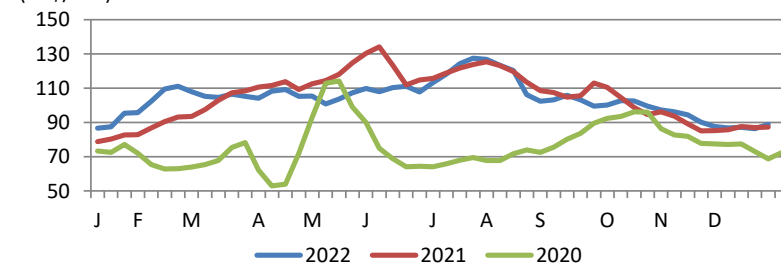
(US\$/cwt)

	Week Ending		Chg	YTD Avg Value Ending		Chg
	24-Dec-22	25-Dec-21		24-Dec-22	25-Dec-21	
Carcass	86.33	86.89	↓ -0.6%	104.02	104.57	↓ -0.5%
Loin	78.98	81.86	↓ -3.5%	96.86	98.27	↓ -1.4%
Butt	106.16	107.54	↓ -1.3%	115.52	113.54	↑ 1.7%
Pic	88.01	68.68	↑ 28.1%	72.95	73.18	↓ -0.3%
Rib	115.07	147.32	↓ -21.9%	156.26	168.33	↓ -7.2%
Ham	84.99	67.78	↑ 25.4%	92.26	82.55	↑ 11.8%
Belly	95.98	123.70	↓ -22.4%	158.55	169.74	↓ -6.6%

Source: USDA-APHIS: National Weekly Pork Report

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-Dec-22	25-Dec-21		24-Dec-22	25-Dec-21	
Slaughter ('000 head)	1,769	1,925	↓ -8.1%	122,486	126,121	↓ -2.9%
Pork Production (mil. lbs)	383	416	↓ -8.1%	26,391	27,067	↓ -2.5%
Avg Dressed Weight (lbs)	216	217	↓ -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
	24-Dec-22	25-Dec-21		24-Dec-22	25-Dec-21	
US - National	81.54	74.21	↑ 9.9%	96.31	90.69	↑ 6.2%
Eastern Cornbelt	79.03	71.97	↑ 9.8%	91.91	87.63	↑ 4.9%
Iowa Minnesota	81.84	74.15	↑ 10.4%	96.40	90.50	↑ 6.5%
Western Cornbelt	81.69	74.15	↑ 10.2%	96.73	90.67	↑ 6.7%

Total composite weighted average prices*

Early Weaned Pigs	55.95	56.33	↓ -0.7%	50.33	48.49	↑ 3.8%
40 lb Feeder Pigs	73.80	76.99	↓ -4.1%	81.54	74.49	↑ 9.5%

*Includes Formula and Cash

Source: USDA: National Direct

United States Pork Imports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	30-Nov-22	30-Nov-21		30-Nov-22	30-Nov-21	
Canada	29,989	36,666	↓ -18.2%	351,693	302,073	↑ 16.4%
Mexico	3,482	5,589	↓ -37.7%	46,089	42,113	↑ 36.6%
Denmark	2,284	4,918	↓ -53.6%	44,517	32,592	↑ 9.4%
Poland	2,021	3,118	↓ -35.2%	32,965	35,747	↓ -7.8%
Italy	2,135	1,866	↑ 14.4%	21,836	18,372	↑ 18.9%
Other	5,404	7,671	↓ -29.5%	68,977	51,480	↑ 34.0%
Total	45,315	59,828	↓ -24.3%	566,078	482,377	↑ 17.4%

Source: USDA, Economic Research Service

United States Pork Exports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	30-Nov-22	30-Nov-21		30-Nov-22	30-Nov-21	
Mexico	97,141	97,524	↓ -0.4%	962,482	843,712	↑ 14.1%
Japan	37,983	44,745	↓ -15.1%	456,737	510,115	↓ -10.5%
China	28,598	20,729	↑ 38.0%	250,246	502,894	↓ -50.2%
South Korea	20,854	19,163	↑ 8.8%	223,492	212,047	↑ 5.4%
Canada	23,919	23,514	↑ 1.7%	213,762	239,766	↓ -10.8%
Other	53,701	57,528	↓ -6.7%	513,390	637,088	↓ -19.4%
Total	262,196	263,202	↓ -0.4%	2,620,110	2,945,622	↓ -11.1%

Source: USDA, Economic Research Service

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