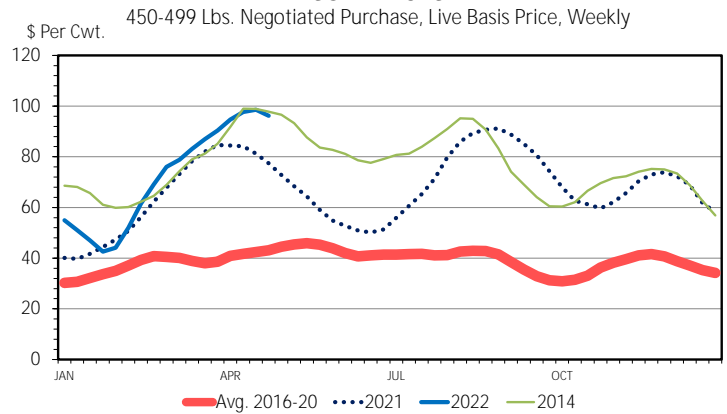


The March 1 Hogs and Pigs report indicated a shrinking breeding herd with hogs kept for breeding down 1.9% to 6.098 million head. Farrowings for the December-February period were 2.901 million head, down less than 1%. Farrowing intentions are also expected to be lower with March-May and June-August periods reported to be down 1.5% and less than 1%, respectively.

Year-to-date weekly sow slaughter matches the lower breeding herd and farrowings reported in Hogs and Pigs through the first part of April, tracking about 6.6% below the same period in 2021. In 2022, there have only been three weeks where weekly sow slaughter has been above the same week last year, the remaining weeks have been below a year ago. Compared to the five-year average, year-to-date weekly sow slaughter has been tracking about 3% higher indicating sow slaughter is tracking more in line with typical levels.

The typical seasonal pattern for slaughter sow prices (national negotiated weighted average 450-499 lbs.) is to have three peaks during the year. The first peak usually occurs around late-March or early-April, the second peak is generally in August, and the third smaller peak typically occurs in November. This year is following a typical seasonal pattern with slaughter sow prices having reached the first peak price at \$98.57 per cwt the week of April 16. Last week, the price dropped to \$95.16 per cwt. The peak price of \$98.57 per cwt was the third highest on record only behind two weeks in mid-April 2014 when prices peaked to \$98.99 and \$98.93 per cwt. Last year, the first peak in slaughter sow prices reached \$84.62 per cwt in late-March.

SOW PRICES

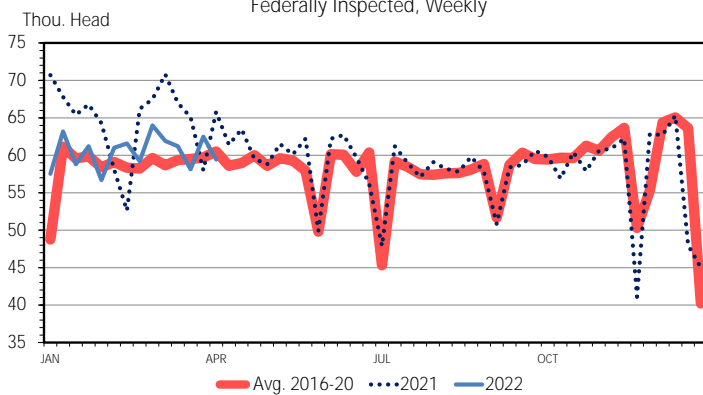


Data Source: USDA-AMS, Compiled by LMIC
Livestock Marketing Information Center

This year the difference in slaughter sow prices compared to 2014 and 2021 has been how high the prices have risen from the low at the start of the year to the first peak price. In 2014, slaughter sow prices went from a low of \$59.83 per cwt in February to the record price of \$98.99 in ten weeks, a 65% or \$39 increase. Last year, it took eleven weeks for prices to rise \$44.90 (113%) to the first peak price of \$84.62 per cwt. This year it took prices twelve weeks to increase 131% or \$55.99 per cwt from a low of \$42.58 per cwt in late January to the first peak price of \$98.57.

SOW SLAUGHTER

Federally Inspected, Weekly

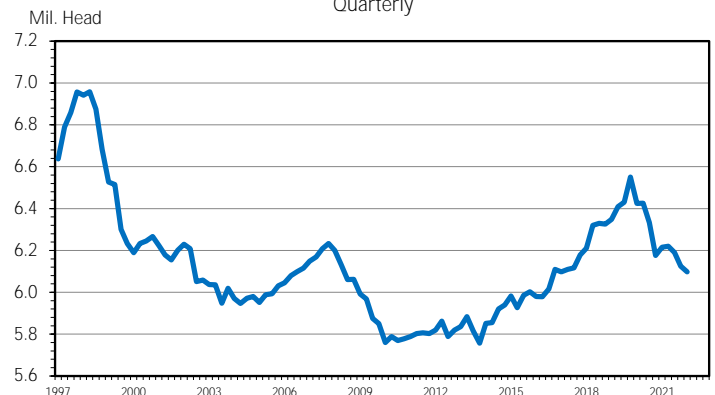


Data Source: USDA-AMS & USDA-NASS
Livestock Marketing Information Center

H-S-15
04/22/22

HOGS KEPT FOR BREEDING

Quarterly



Data Source: USDA-NASS
Livestock Marketing Information Center

H-N-55
03/30/22

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