



Hog Prices: ↑
Soymeal: ↑
Corn: ↑
Cdn Dollar: ↓

US Slaughter
413,000—Thursday's
418,000—Thursday's (Year Ago)
US Iowa/Southern MN \$56.12
Western Corn Belt \$56.33
Daily Sig #3 Est. (M.Leaf) \$113.57
B of C Ex. Rate (Noon) \$1.0999 CAD / \$0.9092 US
Cash Price (\$/cwt/ckg) Cash prices for week ending June 5th, 2009
52.81 / 116.42 Signature #3
50.99 / 112.42 MPMC Cash
48.44 / 106.79 Springhill

This information is intended to help you make your own pricing decisions. Opinions given do not guarantee any future events or performance. Any unauthorized distribution of the HMO is prohibited without the consent of MPMC.

Hog Margin Outlook

Meeting Your Marketing Needs

For details call: (204)235-2237
or visit www.mpmc.mb.ca

Friday, June 05, 2009

Manitoba Pork Marketing's forward contract prices opened higher this morning. Cash mar-

kets are finishing the week lower as packers have cut their production schedule, allowing them to drop cash bids almost every day this week. Packers were watching product markets weaken and pressure their margin on fresh pork sales unless they matched the lower trend with their cash bids. Nearby Lean Hog contracts lost more than \$5.00/cwt this week as traders could no longer rationalize the premium that the futures held over the cash market amid the bearish cash market trend. However, the Canadian Dollar retreated from its early week highs of more than US \$0.93, resulting from lower stock and commodity markets. The net result of these two factors was that forward contract prices dropped by about \$10.00/ckg compared to last week.

Weekly Comparison

WCB Cash (cwt)	- \$1.46
ISM Cash (cwt)	- \$1.57
Forward Prices (ckg)	- \$3—5
CDN Dollar (Per US\$)	- 0.0125

Canadian delivered soymeal prices opened higher this morning. Old crop soybeans saw a strong rally yesterday, trading at an 8-month high. Cool weather throughout major Canadian growing areas is still delaying plantings. While the late plantings are a hindrance to yield, it did help some farmers avoid the frost seen through parts of the prairies last night. Cash soymeal sits \$8/MT higher than last Friday.

Canadian delivered corn prices opened higher this morning. Yesterday's rally for crude oil helped support corn futures to recover from Wednesday's losses. Corn traded lower overnight as a mixed US Dollar and crude oil lacked the support for the rally to continue. Spot sits roughly \$8/MT higher than one week ago.

	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb
Fixed Forward Range		113.76	121.39	123.62	117.97	114.73	111.49	122.64	131.31
(Maple Leaf Sig. #3)		-	-	-	-	-	-	-	-
		123.42	130.24	128.71	121.82	119.80	122.83	132.77	134.86
Estimated Hog Margin	-19.32	-19.89	-16.11	-14.68	-13.49	-10.17	-6.20	1.66	5.44
Soymeal Delivered	522	520	539	539	415	415	415	418	418
Corn Delivered	195	197	199	201	197				



Rothsay Animal Vegetable Feed Fat

To place your order call 1-866-768-4729

