



Hog Margin Outlook

Meeting Your Marketing Needs

For details call: (204)235-2237

or visit www.mpmc.mb.ca

Monday, June 15, 2009

Hog Prices: ↓↑

Soymeal: ↑

Corn: ↓

Cdn Dollar: ↓

US Slaughter
2.075 Mill—Last Week's
2.048 Mill—Last Week's (Year Ago)
US Iowa/Southern MN \$55.65
Western Corn Belt \$55.89
Daily Sig #3 Est. (M.Leaf) \$114.50
B of C Ex. Rate (Noon) \$1.1177 CAD / \$0.8947 US
Cash Price (\$/cwt/ckg) Cash prices for week ending June 12th, 2009
51.02 / 112.48 Signature #3
49.66/ 109.48 MPMC Cash
47.50 / 104.72 Springhill

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Manitoba Pork Marketing's forward contract prices opened mixed this morning. US hog markets are starting this week firm, as there are some signs that product markets are turning around based on the tighter fresh pork supplies. Pork production is approaching its lowest levels of the year, but weak demand and increased competition from beef continues to be a strong offsetting factor that is preventing the normal seasonal rally in hog prices. Packers continue to run their slaughter plants at less than profitable levels on a fresh pork basis. Lean Hog futures are starting the week with a steady trend, but any strength in the cash market is expected to be represented in the futures as well. The Canadian Dollar is trading well under 90 cents US as it experienced a sharp drop, partially in response to the Bank of Canada's more pessimistic economic outlook.

Canadian delivered soymeal prices opened higher this morning. Funds were sellers on Friday, helping soymeal close lower after a week of rallies. A significantly stronger US Dollar and a second straight week of declining export sales helped the soy complex trade sharply lower in the overnight. Producers looking to purchase soymeal for the short term should consider taking advantage of this retreat.

Canadian delivered corn prices opened lower this morning. A decrease in crude oil pricing and the sharply higher US Dollar pushed corn futures lower overnight. A warming trend over the next week and more than adequate soil moisture is helping to relieve some of the weather premium that has been pressuring corn over the past month.

	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb
Fixed Forward Range		117.42	116.49	110.91	108.80	105.26	105.78	117.02	125.71
(Maple Leaf Sig. #3)		-	-	-	-	-	-	-	-
		118.56	119.60	116.08	112.42	110.38	116.00	127.24	129.29
Estimated Hog Margin	-20.16	-22.63	-22.57	-23.81	-20.11	-16.56	-9.55	0.40	4.52
Soymeal Delivered	555	560	570	579	426	426	426	428	434
Corn Delivered	187	189	191	193	189				



Rothsay Animal Vegetable Feed Fat

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

