

Wednesday, September 02, 2009

**Hog Prices:** ↓↑

**Soymeal:** ↓

**Corn:** ↔

**Cdn Dollar:** ↓

<b>US Slaughter</b>	
432,000—Tuesday's	
431,000—Tuesday's (Year Ago)	
US Iowa/Sthrn MN	\$49.46
Western Corn Belt	\$49.64
Daily National Price	\$51.41
Daily Sig #3 Est. (M.Leaf)	\$100.37
Daily Sig #4 Est. (M.Leaf)	\$100.67
<b>B of C Ex. Rate (Noon)</b>	
\$1.1031 CAD / \$.9065 US	
<b>Cash Price (\$/cwt/pkg)</b>	
Cash prices for week ending August 28th, 2009	
41.66 / 91.85 Signature #3	
44.68 / 98.51 Signature #4	
40.30 / 88.85 MPMC Cash	
37.78 / 83.28 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.*

**Manitoba Pork Marketing's forward contract prices opened mixed this morning.** US cash markets experienced a good rally in yesterday's trade, however, gains are likely to be short lived as wholesale pork prices crashed. Primal ham values (as reported by the USDA) dropped by about \$10.00/cwt, suggesting that last week's run up did not fully represent actual pork prices. Lean Hog futures are expected to trade lower, taking back gains from the last several days. The Canadian Dollar dropped for its third straight day as energy markets combined with renewed talk of another federal election weakened our currency against the US Dollar.

**Canadian delivered soymeal prices opened lower this morning.** The soy complex continued its sharp losses from Monday into the overnight session. Delivered old crop soymeal is down roughly \$20/MT from yesterday's opening price. While these losses have been less profound for new crop, the tone is still bearish as traders may begin to relax any weather premium that is built into new crop. Considering the lateness of this year's crop—the lows for a 10 month average on new crop are behind schedule as well.

**Canadian delivered corn prices opened steady this morning.** After trading substantially lower yesterday, corn futures traded only marginally lower overnight as a lack of sellers provided resistance to a sharp drop. The cash price has remained relatively stable over the last couple months as the Canadian Dollar has neutralized any movement.

	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May
Fixed Forward Range		89.09	79.98	78.58	87.70	99.85	103.33	109.91	124.70
(Maple Leaf Sig. #3)		-	-	-	-	-	-	-	-
		93.35	86.06	87.07	97.82	105.32	105.35	120.65	132.30
Estimated Hog Margin	-31.31	-28.28	-29.88	-25.40	-14.98	-9.54	-8.09	-1.45	8.10
Soymeal Delivered	546	562/397	397	397	387	385	385	386	386
Corn Delivered	150	153	150	152	154	156	158	160	162



**Rothsay Animal Vegetable Feed Fat**

**\$560/tonne ↓ (2 – 19 mt)**

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

\*Price quoted is FOB Southeast Manitoba

