



Hog Margin Outlook

Meeting Your Marketing Needs

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

Wednesday, September 30, 2009

Hog Prices: ↓

Soymeal: ↓

Corn: ↓

Cdn Dollar: ↓

US Slaughter	
435,000—Tuesday's	
427,000—Tuesday's (Year Ago)	
US Iowa/Sthrn MN	\$48.87
Western Corn Belt	\$49.00
Daily National Price	\$53.31
Daily Sig #3(M.Leaf)	\$97.64
Daily Sig #4(M.Leaf)	\$102.87
#1 Export Sows (+500lbs) \$21.10/cwt	
B of C Ex. Rate (Noon) \$1.0871 CAD / \$0.9199 US	
Cash Price (\$/cwt/pkg) Cash prices for week ending September 25th, 2009	
44.98 / 98.95 Signature #3	
47.18 / 104.01 Signature #4	
44.28 / 97.61 MPMC Cash	
40.82 / 89.99 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 lower this morning. US packers are finding live supplies abundant and are consequently dropping the cash bids. Wholesale pork prices continue to jump around with no clear direction or trend, with yesterday's carcass cutout dropping near \$1.50/cwt. Typically at this time of year, supplies of nearly all the primal cuts grow in cold storage. This normally puts pressure on pork prices with only ham prices trending higher due to processors building inventory before holiday demand in two months time. The Canadian Dollar continues to be range bound in the low 90 cent range. Impacting the Loonie this morning are higher stock markets, improved consumer confidence and firm commodity prices.

Canadian delivered soymeal prices opened lower this morning. Fund selling helped push the soy complex marginally lower yesterday, with a slightly lower US Dollar helping the complex trade moderately higher overnight. Cool, wet weather is expected for next week, which carries the potential to further hamper an already lagging harvest.

Canadian delivered corn prices opened lower this morning. Despite a lower US Dollar and a rally for crude oil overnight, corn futures traded lower—erasing the gains made yesterday. While unfavourable harvest weather is still at the forefront, news concerning already harvested crops in the Corn Belt is pointing towards a higher yield than previously expected—which could result in a bearish tone.

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
Fixed Forward Range		83.01	85.42	94.36	104.98	106.97	113.43	126.64	131.60
(Maple Leaf Sig. #3)		-	-	-	-	-	-	-	-
		88.91	90.88	104.29	108.96	108.96	122.66	134.09	137.00
Estimated Hog Margin	-22.15	-21.88	-17.27	-9.73	-4.34	-3.16	2.11	10.52	12.16
Soymeal Delivered	402/387	367	367	367	361	361	360	360	360
Corn Delivered	155	155	157	159	161	163	165	167	169



Rothsay Animal Vegetable Feed Fat

\$523/tonne ↓ (2 – 19 mt)

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

*Price quoted is FOB Southeast Manitoba

