

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

US Slaughter	
376,000—Thursday's	
435,000—Thursday's (Year Ago)	
US Iowa/Sthrn MN	\$66.72
Western Corn Belt	\$66.94
Daily National Price	\$66.78
Daily Sig3(M.Leaf)	\$127.01
Daily Sig4(M.Leaf)	\$122.70
4-Month Fwd Avg	\$129.35
#1 Export Sows (+500lbs) \$31.25/cwt	
B of C Ex. Rate (Noon)	
\$1.0351 CAD / \$0.9661 US	
Cash Price (\$/cwt/ckg)	
Cash prices for week ending January 8st, 2010	
56.47 / 124.50 Signature #3	
54.50 / 120.15 Signature #4	
54.05 / 119.16 MPMC Cash	
52.51 / 115.76 Springhill	

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Hog Margin Outlook

Meeting Your Marketing Needs

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

Friday, January 08, 2010

Forward contract prices opened lower this morning.

There was little consistency to cash markets this week as packers were looking to maximize their kill schedule in the first full production week after the holidays. However, Mother Nature had other plans as huge sections of the US Midwest are dealing with record breaking cold temperatures and snow that is impeding hog deliveries. Lean Hog futures are also trading with no apparent trend this week, but summer month contracts are trading at life of contract highs this morning. The Canadian Dollar is having a negative impact on cash and forward prices, trading near 97 cents US. The dominant factor impacting currency today will be employment reports for both Canada and the US, which are expected to show little marginal growth compared to last month.

Weekly Comparison

WCB Cash (cwt)	+ \$3.09
ISM Cash (cwt)	+ \$2.97
Forward Prices (ckg)	- \$0-2

Canadian delivered soymeal prices opened lower this morning.

A higher US Dollar helped push the soy complex substantially lower yesterday and these losses continued into the overnight session. The cash price has dropped \$20/MT from the beginning of the week, with the 10-month average now sitting at roughly \$367/MT.

Canadian delivered corn prices opened lower this morning.

After trading lower yesterday, corn futures went on to trade moderately higher overnight. Stable crude oil prices and a lack of farmer selling due to winter weather across much of the US has helped corn pricing remain relatively firm in comparison to soybeans.

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
Fixed Forward Range (Maple Leaf Sig. #3)		120.30	120.65	125.38	138.46	140.21	139.36	134.43	125.42
		-	-	-	-	-	-	-	-
		124.09	124.09	133.72	142.25	145.57	140.69	138.41	127.90
Estimated Hog Margin	1.73	3.59	4.91	9.22	16.59	17.79	15.86	13.39	7.78
Soymeal Delivered	377	368	368	363	363	363	363	372	369
Corn Delivered	169	171	173	175	177	179	181	183	185



Rothsay Animal Vegetable Feed Fat

\$573/tonne ↑ (2 – 19 mt)

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

*Price quoted is FOB Southeast Manitoba

