

Hog Prices: \downarrow Soymeal: \downarrow Corn: ↑

Cdn Dollar: \downarrow

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415,000—Tuesday's							
414,000—Tuesday's (Year Ago)							
US Iowa/Southern MN \$58.76							

Western Corn Belt \$58.76

Daily Sig #3 Est. (M.Leaf) \$131.81

B of C Ex. Rate (Noon) \$1.2238 CAD / \$0.8171 US

Cash Price (S/cwt/ckg) Cash prices for week ending Apr 24th, 2009

62.33 / 137.86 Signature #3

61.40 / 135.36 MPMC Cash

58.47 / 128.90 Springhill

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Hog Margin Outlook

Meeting Your Marketing Needs

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

Wednesday, April 29, 2009

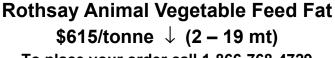
Manitoba Pork Marketing's forward contract prices opened lower this morning. Cash and futures markets continue to be burdened by the hype of Swine Flu, with the main factor driving the price drop being consumer perception of pork's safety. Cash markets lost more than \$1.50/ cwt yesterday as packers are cutting back on their production due to poor operating margins and reduced optimism of firming pork prices. Lean Hog futures started yesterday's trade with a more rational drop of about \$0.50/cwt, but by the end of the day finished near limit down. The decision by both Russia and China to restrict pork imports from a few US states has been expanded to include beef and chicken, further adding to the bearish trend. This morning's trade is more supportive, as some speculators move to "buy the fact" after "selling the rumour" for the last several days.

Canadian delivered soymeal prices opened lower this morning. The soy complex saw increased selling yesterday, spurred by traders anticipating that a recent drop in crush margins may cause China to release some of it's reserves into it's domestic market and slow it's imports. A lower US Dollar did help soybeans make gains overnight, but couldn't overcome losses incurred during the day.

Canadian delivered corn prices opened higher this *morning.* Corn saw support overnight from a modest rally in crude oil prices and a higher US Dollar. The US Midwest is expecting more precipitation towards the end of this week—adding further delays to planting, and creating the possibility of more soybeans being planted in place of corn.

	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Fixed Forward Range			141.80	143.20	144.54	136.26	129.33	120.98	112.39
, and the second		137.71	-	-	-	-	-	-	-
(Maple Leaf Sig. #3)			145.43	146.78	149.68	142.41	132.90	127.10	128.22
Estimated Hog Margin	-8.12	3.34	6.31	6.35	7.67	3.46	2.49	1.95	4.93
Soymeal Delivered	444	444	443	448	452	434	387	388	388
Corn Delivered	185	187	189	191	193				





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



