



Hog Prices: ↓↑

Soymeal: ↓

Corn: ↔

Cdn Dollar: ↑

US Slaughter
401,000—Tuesday's
412,000—Tuesday's (Year Ago)
US Iowa/Southern MN
Western Corn Belt \$51.09
Daily Sig #3 Est. (M.Leaf) \$110.32
B of C Ex. Rate (Noon) \$1.1760 CAD / \$0.8503 US
Cash Price (\$/cwt/ckg) Cash prices for week ending May 1st, 2009
58.75 / 129.51 Signature #3
57.61 / 127.01 MPMC Cash
55.25 / 121.81 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.

Hog Margin Outlook

Meeting Your Marketing Needs

For details call: (204)235-2237

or visit www.mpmc.mb.ca

Wednesday, May 06, 2009

Manitoba Pork Marketing's forward contract prices opened mixed this morning. Cash markets continue to move lower as packers have committed to reduced production and have all the live supplies required to meet the schedule. However, product markets showed signs of a turnaround as the pork cut-out gained more than \$1.00/cwt, plus all of the primal cuts were higher. It may take until the end of the week or early next week for the improved demand from wholesalers and processors to filter back to the producer in the form of higher bids for live hogs. Lean hog futures staged a rally as speculators capitalizing on the uncertainty related to the H1N1 Influenza virus were buying back their positions, sensing that further downside potential may be limited. The Canadian Dollar cooled from early week gains, as weaker equity and oil markets influenced our currency lower.

Canadian delivered soymeal prices opened lower this morning. Soybeans started yesterday off strong but quickly lost ground and closed lower. Traders are becoming concerned that the soy complex's recent rallies could slow China's soybean imports. Minimal gains were made in the overnight session though, as South America's continuous reductions to the harvested yield are keeping an underlying bullish tone.

Canadian delivered corn prices opened steady this morning. Corn saw some support yesterday, as more precipitation pushed through parts of the US Cornbelt—once again putting the focus onto fieldwork delays due to soil moisture. Gains of the US Dollar overnight helped temper gains for corn futures in the overnight session.

	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan
Fixed Forward Range		138.41	138.55	144.04	135.54	130.02	123.67	116.11	127.93
(Maple Leaf Sig. #3)		-	-	-	-	-	-	-	-
		140.16	146.19	147.27	141.46	133.89	129.59	130.66	130.66
Estimated Hog Margin	-9.84	-5.27	-3.15	-0.57	-2.70	-2.90	-2.68	-0.27	2.22
Soymeal Delivered	486	482	490	498	503	390	390	390	400
Corn Delivered	185	187	189	191	193				



Rothsay Animal Vegetable Feed Fat

\$625/tonne ↑ (2 – 19 mt)

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

**Price quoted is FOB Southeast Manitoba*

