

Hog Prices: ↑ Soymeal: ↑
Corn: ↑ Cdn Dollar: ↑

US Slaughter	
391,000	– Tuesday's
424,000	– Tuesday's (year ago)
US Iowa/Sthrn MN	\$71.50
Western Corn Belt	\$71.40
Daily National Price	\$73.51
Daily Sig3(M.Leaf)	\$129.61
Daily Sig4(M.Leaf)	\$129.21
4-Month Fwd Avg	\$152.56
#1 Export Sows (+500lbs)	\$38.65 cwt
B of C Ex. Rate (Noon)	
\$0.9903CAD / \$1.0097US	
Cash Prices: Week Ending January 7th, 2011	
58.56/129.10	Signature #3
58.46/128.89	Signature #4
57.52/126.80	MPMC Cash
55.62/122.61	Springhill

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Forward contract prices opened higher this morning. Packers bumped up their cash bids yesterday and are moving in the same direction again this morning, with help from the pork carcass cut-out, which gained \$1.50/cwt in yesterday's trade. Packer margins are maintaining an average level for this time of year, a profitable \$18/head. However, with the projection from the latest Hogs & Pigs Report for supplies to drop 1% under year ago levels, packers may be forced to compete more aggressively for the tight supplies. Hog futures continue to react favorably to the ongoing Foot and Mouth Disease outbreak in South Korea. Over the last number of weeks, South Korea has culled more than 1 million hogs in an attempt to contain the disease, but this has had limited success.

Canadian delivered soymeal prices opened higher this morning. Tighter supply outlooks forecasted by the USDA are working to move the soybean complex higher today. The government Supply and Demand Report showed projected ending stocks to be 140 billion bushels, down from 165 billion bushels estimated in December. The approximation was well below analyst expectations of 158 billion bushels.

Canadian delivered corn prices opened higher this morning. A reduction in U.S. ending stocks is underpinning corn prices today. The USDA Supply and Demand Report showed a projection of 12.447 billion bushels, below the previous estimate of 12.540 billion bushels. This was below the average analyst forecast of 12.491 billion bushels. USDA estimated world ending stocks were 127 million tons.

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct
Fixed Forward Range (Maple Leaf Sig. #3)		141.57 142.47	142.87 146.49	147.31 157.28	161.54 164.72	162.45 168.35	166.56 168.39	153.21 165.96	149.56 150.47	146.78 149.99
(Maple Leaf Sig. #4)		138.84 140.07	142.56 144.49	144.84 151.87	155.64 158.81	159.68 162.32	160.94 162.53	154.74 160.18	147.66 149.61	146.13 147.02
Soymeal Delivered	429	432	436	443	443	442	442	449	452	437
Corn Delivered	244	244	246	248	250	252				



Rothsay Animal Vegetable Feed Fat

\$768/tonne ↑ (2 – 19 mt)

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

*Price quoted is FOB Southeast Manitoba

