

Thursday, February 10, 2011

Hog Prices: ↔ Soymeal: ↓

Corn: ↔ Cdn Dollar: ↓

US Slaughter	
422,000 – Wednesday's	
403,000 – Wednesday's (year ago)	
US Iowa/Sthrn MN	\$84.44
Western Corn Belt	\$84.26
Daily National Price	\$83.71
Daily Sig3(M.Leaf)	\$153.63
Daily Sig4(M.Leaf)	\$147.80
4-Month Fwd Avg	\$169.30
#1 Export Sows (+500lbs) \$39.75 cwt	
B of C Ex. Rate (Noon) \$0.9947CAD / \$1.0053US	
Cash Prices: Week Ending February 4th, 2011	
66.10/145.72 Signature #3	
64.33/141.82 Signature #4	
64.75/142.75 MPMC Cash	
63.05/139.01 Springhill	

This information is intended to help you make pricing decisions. Opinions given do not guarantee any future events or performance. Any unauthorized

Forward contract prices opened steady this morning. The U.S. cash market is trading higher this morning due to bitter cold temperatures across the upper Midwest. The gains are working to narrow the gap between futures and cash prices. Average weights remain higher than normal, with Iowa/Minnesota coming in at 273.8 pounds, compared to 268.9 pounds at this time last year. Confirmation was released today, reporting that North Korea has been hit by an outbreak of Foot and Mouth Disease. The news may provide some support for prices, as a large cull is anticipated. In lean hog futures, the June contract reached a new all-time high of 101.97, while April remained unchanged after finding support from higher corn values. The Canadian Dollar lost some strength this morning, and is now trading barely over par.

Canadian delivered soymeal prices opened lower this morning. A firmer U.S. Dollar, profit taking from prior gains and a better crop outlook for South America are putting pressure on soybean prices today. News that China has cancelled old crop export sales is being interpreted as bearish, showing that China may turn their attention to South America for their short term import needs.

Canadian delivered corn prices opened steady this morning. After making sharp gains yesterday due to a tightening of ending stock predictions, corn markets opened flat today. Downside movement is expected to be limited by higher than expected export sales, with the USDA reporting weekly sales of 1.2 million metric tons. The highest analyst estimate was 1 million metric tons.

	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov
Fixed Forward Range (Maple Leaf Sig. #3)		153.21 154.58	157.58 168.56	173.54 176.74	174.45 179.48	176.51 177.42	162.26 176.38	157.68 158.59	152.40 158.39	143.47 149.09
(Maple Leaf Sig. #4)		151.55 152.79	153.92 161.54	166.63 169.82	170.53 173.36	170.57 171.54	162.19 169.82	154.91 157.04	150.08 154.54	140.98 146.16
Soymeal Delivered	422	424	446	450	459	459	477	480	459	459
Corn Delivered	272	274	276	278	280					



Rothsay Animal Vegetable Feed Fat

\$778/tonne ↑ (2 – 19 mt)

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

*Price quoted is FOB Southeast Manitoba

