

Hog Prices: ↓ **Soymeal:** ↑
Corn: ↑ **Cdn Dollar:** ↔

Hog Margin Outlook

Meeting Your Marketing Needs

For details call: (204)235-2237 or visit
<http://hamsmarketing.ca>

Thursday, March 03, 2011

Forward contract prices opened lower this morning. The U.S. cash market is trading slightly higher this morning despite an increase in average weights from 273.1 lbs to 274.2 lbs. Other news considered negative was the Report that yesterday's slaughter came in at 422,000 head, which was below trade expectations. Lean hog futures have weakened over the last 10 days as a result of cash prices not having kept up with the energy in the futures complex. The U.S. pork industry has announced plans for a new marketing campaign to replace "Pork. The Other White Meat," which has been used since 1987. The new campaign is expected to help increase domestic demand for pork.

DISTRICT MEETINGS	DATE	TIME	LOCATION
South Central	3-Mar	1:30 PM	Morris Big M Center
Southeast	4-Mar	12:00 PM	Steinbach- Smitty's Restaurant
HB Marketing	8-Mar	2:00 PM	Portage La Prairie Glesby Center
Heartland Marketing	10-Mar	1:30 PM	Starbuck Community Hall
Saskatchewan	15-Mar	12:00 PM	Rosetown Elks Hall

Canadian delivered soymeal prices opened higher this morning. Rain is currently working to delay the harvest in both Argentina and Brazil. This, combined with news that port workers are staging a strike to secure higher prices, has resulted in China shifting their purchases back to the U.S. Also, the USDA's weekly export sales totaled 645,300 tons, well above analysts' estimates.

Canadian delivered corn prices opened higher this morning. Corn futures are trading higher after the USDA released weekly export sales data that topped 1 million tons for the fifth consecutive week. Topmost buyers included Japan, with a purchase of 500,000 tons, and Mexico, who bought 350,000 tons. The strike among Argentinean port workers is also contributing to the bullish movement.

US Slaughter	
422,000 – Wednesday's	
427,000 – Wednesday's (year ago)	
US Iowa/Sthrn MN	\$81.39
Western Corn Belt	\$81.15
Daily National Price	\$83.80
Daily Sig3(M.Leaf)	\$144.79
Daily Sig4(M.Leaf)	\$144.79
4-Month Fwd Avg	\$167.98
#1 Export Sows (+500lbs)	\$44.75cwt
B of C Ex. Rate (Noon)	
\$0.9734CAD / \$1.0273US	
Cash Prices: Week Ending February 25th, 2011	
66.38/146.35 Signature #3	
65.77/145.00 Signature #4	
65.33/144.02 MPMC Cash	
63.51/140.02 Springhill	

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

	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Fixed Forward Range (Maple Leaf Sig. #3)		149.50 160.23	168.46 171.59	169.35 174.27	173.30 174.20	160.35 172.82	155.87 156.76	150.49 156.34	142.40 147.88	144.74 147.43
(Maple Leaf Sig. #4)		146.07 153.52	161.75 164.86	165.56 168.33	167.47 168.43	160.23 166.39	153.11 155.19	148.17 152.53	139.90 144.95	143.03 144.60
Soymeal Delivered	401	411	415	419	423	427	430	424	416	416
Corn Delivered	281	283	285	287						



Specializing in Concrete Building Systems:
Barns, Shops, Schools, Churches, And MORE!
BIG OR SMALL WE BUILD THEM ALL!
Call Paul for a Free Estimate-
(204) 280-0887 or (204) 372-8814

