

Wednesday, March 09, 2011

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

US Slaughter	
423,000	— Tuesday's
399,000	— Tuesday's (year ago)
US Iowa/Sthrn MN	\$84.65
Western Corn Belt	\$84.58
Daily National Price	\$84.18
Daily Sig3(M.Leaf)	\$150.59
Daily Sig4(M.Leaf)	\$145.13
4-Month Fwd Avg	\$165.16
#1 Export Sows (+500lbs)	\$44.50cwt
B of C Ex. Rate (Noon)	\$0.9713CAD / \$1.0295US
Cash Prices: Week Ending March 4th, 2011	
65.82/145.10 Signature #3	
65.79/145.04 Signature #4	
64.90/143.08 MPMC Cash	
62.85/138.56 Springhill	

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Forward contract prices opened higher this morning. U.S. cash markets shot higher yesterday with some regions reporting a \$3.00/cwt increase in cash bids after packers found it difficult to source the supplies needed to meet their late week slaughter schedule. The increases are coming right out of their operating margins, resulting in a drop of close to \$5.00 to an estimated \$12.00/hog. The spike higher cash bids had a direct impact on the nearby futures contracts, with the April contract trading limit up in yesterday's trade. Hog markets are narrowly mixed this morning and represent good value when compared to the current cash market. The Canadian Dollar is having a negative impact on Canadian hog prices as it is trading near \$1.033, in large part due to the sustained strength in oil prices.

DISTRICT MEETINGS	DATE	TIME	LOCATION
Heartland Marketing	10-Mar	1:30 PM	Starbuck Community Hall
Saskatchewan	15-Mar	12:00 PM	Rosetown Elks Hall- PRODUCERS ONLY

Canadian delivered soymeal prices opened mixed this morning. Soybean futures are attempting to recover this morning, following yesterday's slide. The downward movement came as a result of concerns regarding reduced global demand for agricultural products. The recovery may be limited, however, as record yields continue to be forecasted for both Brazil and Argentina.

Canadian delivered corn prices opened higher this morning. Corn futures are trading higher this morning, rebounding from losses earlier in the week. Traders are expecting a slight decrease in supply projections in tomorrow's USDA Supply and Demand Report as well as an increase in forecasted demand for ethanol. As well, chilly and wet weather is causing some concern of delayed planting this spring.

	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Fixed Forward Range (Maple Leaf Sig. #3)		152.22 160.67	170.59 173.70	171.48 176.37	174.81 175.71	161.25 175.71	157.68 158.57	152.59 158.42	143.09 148.56	145.42 148.11
(Maple Leaf Sig. #4)		148.79 154.64	163.81 166.91	167.60 170.36	168.33 169.89	161.94 169.20	154.85 156.93	150.20 154.54	140.56 145.60	143.69 145.25
Soymeal Delivered	390	395	399	410	414	421	423	417	410	410
Corn Delivered	271	273	275	277						



Rothsay Animal Vegetable Feed Fat

\$898/tonne ↑ (2 – 19 mt)

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

*Price quoted is FOB Southeast Manitoba

