



Hog Margin Outlook

Meeting Your Marketing Needs

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

Thursday, March 17, 2011

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

US Slaughter	
420,000	– Wednesday's
423,000	– Wednesday's (year ago)
US Iowa/Sthrn MN	\$80.19
Western Corn Belt	\$79.85
Daily National Price	\$84.69
Daily Sig3(M.Leaf)	\$145.16
Daily Sig4(M.Leaf)	\$149.09
4-Month Fwd Avg	\$161.60
#1 Export Sows (+500lbs)	\$46.00cwt
B of C Ex. Rate (Noon)	
\$0.9918CAD / \$1.0083US	
Cash Prices: Week Ending March 11th, 2011	
67.40/148.59	Signature #3
66.08/145.68	Signature #4
66.16/145.86	MPMC Cash
65.36/144.10	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

Forward contract prices opened steady this morning. The U.S. cash market moved upward this morning as packers work to build their slaughter schedule for next week. The increase came despite another sharp fall in cattle prices. Expectations for improved export demand are also contributing to the bullish movement as fears that extended radiation in Japan will increase the need for ready-to-eat protein, such as pork. A sharp sell-off of the U.S. Dollar is also seen as supportive. Estimated hog slaughter for the week-to-date is 1.248 million head, which is down from 1.259 million last week, and 1.271 million from this time last year. The Canadian Dollar has regained some strength this morning, trading at U.S.\$1.014.

Canadian delivered soymeal prices opened higher this morning. Soybean futures are trading higher, as reports of heavy rains in Brazil are negatively affecting harvest. The heavy rains are causing mudslides, which have washed out some roads and bridges; thereby impeding farmers' ability to get their product to export terminals in a timely manner. Current reports state that repairs may take up to 6 months.

Canadian delivered corn prices opened higher this morning. Progress made in Japan by cooling their nuclear reactors has allowed for the easing of some concerns, thereby moving corn prices higher. However, 200,000 tons of U.S. corn has been delayed in unloading due to damaged ports. Japanese officials have stated that the cargoes will be diverted to southern ports.

	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Fixed Forward Range (Maple Leaf Sig. #3)		154.49	164.19	165.10	168.70	156.89	153.27	147.75	138.49	140.85
		158.55	167.35	170.06	169.60	170.42	154.18	153.65	144.03	143.58
(Maple Leaf Sig. #4)		149.25	158.47	162.32	163.10	158.33	151.23	145.98	136.22	139.56
		153.10	161.62	165.12	164.68	164.59	153.16	150.37	141.49	141.14
Soymeal Delivered	390	396	403	411	416	420	423	415	411	411
Corn Delivered	265	267	269	271						



Rothsay Animal Vegetable Feed Fat

\$923/tonne ↑ (2 – 19 mt)

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

*Price quoted is FOB Southeast Manitoba

