

Friday, March 18, 2011

Hog Prices: ↔ Soymeal: ↑

Corn: ↑ Cdn Dollar: ↑

US Slaughter	
423,000 – Thursday's	
426,000 – Thursday's (year ago)	
US Iowa/Sthrn MN	\$80.22
Western Corn Belt	\$80.27
Daily National Price	\$84.44
Daily Sig3(M.Leaf)	\$145.44
Daily Sig4(M.Leaf)	\$148.16
4-Month Fwd Avg	\$163.40
#1 Export Sows (+500lbs) \$46.00cwt	
B of C Ex. Rate (Noon) \$0.9885CAD / \$1.0116US	
Cash Prices: Week Ending March 18th, 2011	
65.26/143.88 Signature #3	
67.09/147.91 Signature #4	
64.81/142.89 MPMC Cash	
UNAVAILABLE 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 is trading slightly higher as packers continue to secure supplies for next week. In lean hog futures, Aprils contract traded up the 3 cent limit yesterday on reports of loin buying from Japan. Continuing export demand from both South Korea and Japan are seen to be supporting prices, especially in the expectation of tighter supplies this spring. A sharp drop in the U.S. Dollar, particularly against the yen, is another positive factor. Additionally, traders are seeing a possible upturn in the ham market ahead of the Easter holiday. Wholesale pork prices are up \$4.88, which is attributed to overseas demand.

Canadian delivered soymeal prices opened higher this morning. Tight projected end of year stocks, crop losses in Brazil, and disrupted grain movement throughout South America are working to move soybean prices higher this morning. As well, early reports are saying that the quality of soybeans in Argentina is poor as a result of dryness early in the year, which also contributing to the bullish movement.

Canadian delivered corn prices opened higher this morning. The corn market is trading higher this morning as the market continues to recover after this week's steep decline. Export demand remains strong as South Korea purchased 455,000 tons of U.S. corn this week, and there continues to be rumors that China will start buying as corn prices have dropped 12% from their recent highs.

	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Fixed Forward Range (Maple Leaf Sig. #3)		156.69 160.76	165.74 168.91	166.64 171.62	170.87 171.77	159.17 172.68	155.54 156.45	149.72 155.62	140.92 146.45	143.28 146.00
(Maple Leaf Sig. #4)		151.39 155.24	159.97 163.12	163.83 166.63	165.20 166.78	160.54 166.78	153.43 155.36	147.88 152.27	138.57 143.84	141.91 143.49
Soymeal Delivered	394	398	405	414	420	424	426	419	417	417
Corn Delivered	270	272	274	276						



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

