

Friday, April 29, 2011

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

US Slaughter	
413,000	– Thursday's
402,000	– Thursday's (year ago)
US Iowa/Sthrn MN	\$90.28
Western Corn Belt	\$89.68
Daily National Price	\$93.68
Daily Sig3(M.Leaf)	\$156.35
Daily Sig4(M.Leaf)	\$158.15
4-Month Fwd Avg	\$157.87
#1 Export Sows (+500lbs)	\$42.50 cwt
B of C Ex. Rate (Noon)	
\$0.9511CAD / \$1.0514US	
Cash Prices: Week Ending	
April 29th, 2011	
71.75/158.17	Signature #3
72.20/159.18	Signature #4
71.07/156.67	MPMC Cash
UNAVAILABLE	Hylife

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 mixed this morning. U.S. cash markets have shown no obvious trends for this week as packers have been forced to react to declining pork product values, while at the same time hog numbers tighten in line with the normal seasonal trend. Of all the pork primal cuts, pork bellies were most responsible for the strength in prices over the last several months. However, pork belly prices have dropped nearly \$15 per cwt over the month of April, effectively removing the support to packer operating margins. Lean hog futures have factored in this recent weakness, resulting in summer month contract prices running close to \$10.00/cwt lower than their highs. The Canadian Dollar is showing few signs of weakness with our currency holding near U.S.\$1.05.

Canadian delivered soymeal prices opened lower this morning. Soybean meal futures followed the grain markets lower yesterday, but are seeing a slight recovery in this morning's trade. Recent reports on export sales of soybeans have been on the low end of expectations, which contributed to the weakness in yesterday's market.

Canadian delivered corn prices opened lower this morning. U.S. grain markets are seeing increased stability this morning, after sharp declines in yesterday's markets. Corn markets traded near limit down yesterday on the prospect of an improved weather forecast that could allow producers to play catch-up with their plantings. This fundamental factor triggered widespread fund selling that forced prices to their lowest levels in a month.

	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan
Fixed Forward Range (Maple Leaf Sig. #3)			156.23	162.31	155.08	151.57	145.91	137.05	138.02	137.35
			161.03	163.19	164.03	152.45	151.62	142.40	141.96	143.50
(Maple Leaf Sig. #4)			155.85	159.72	158.24	151.11	145.55	136.11	138.07	136.84
			158.56	160.83	160.96	153.15	149.96	141.21	140.87	140.41
Soymeal Delivered	380	380	385	390	403	403	385	390	390	
Corn Delivered	275	277	279	281						



Rothsay Animal Vegetable Feed Fat

\$973/tonne ↓ (2 – 19 mt)

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

*Price quoted is FOB Southeast Manitoba

