

Tuesday, May 31, 2011

**Hog Prices:** ↑ **Soymeal:** ↑

**Corn:** ↑↓ **Cdn Dollar:** ↑

US Slaughter	
2.031 Mill. — Last Week's	
1.934 Mill. — Last Week's (year ago)	
US Iowa/Sthrn MN	\$87.69
Western Corn Belt	\$87.25
Daily National Price	\$93.06
Daily Sig3(M.Leaf)	\$156.17
Daily Sig4(M.Leaf)	\$161.30
4-Month Fwd Avg	\$150.89
#1 Export Sows (+500lbs)	\$43.25cwt
<b>B of C Ex. Rate (Noon)</b>	
\$0.9765CAD / \$1.0241US	
<b>Cash Prices: Week Ending May 27th, 2011</b>	
73.19/161.35 Signature #3	
74.08/163.32 Signature #4	
72.62/160.09 MPMC Cash	
72.99/160.91 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 higher this morning.** U.S. cash markets are expected to trade no better than steady morning as packers are still contending with poor operating margins. Yesterday's Memorial Day holiday reduced this week's slaughter schedule enough to allow packers to meet their kill requirements without having to increase their bids. However, consumer demand over the long weekend will have depleted the inventory of fresh pork, which should benefit cash hog bids in the longer term. Lean hog futures are starting this week higher as traders are beginning to feel that there is a base for the near term. Summer month contracts are down over \$15.00/cwt from their highs from just 10 weeks ago. The Canadian Dollar is up close to 50 basis points today, despite weakness in recent economic indicators that call into question Canada's ability to meet growth projections of 4% for 2011.

**Canadian delivered soymeal prices opened higher this morning.** Late plantings along with a weaker U.S. Dollar continue to drive soybean prices higher. The uncertainty regarding how many soybean acres will be planted as farmers either opt for preventative planting insurance, or switch corn acres to soybeans is providing support.

**Canadian delivered corn prices opened mixed this morning.** Favorable planting conditions in the Midwest have corn futures trading mixed this morning. With warm and dry temperatures scheduled for the next ten days, areas which still need to plant corn are expected to be able to get on the field. Traders anticipate planting to be approximately 92% complete, which is up from 79% last week.

	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar
Fixed Forward Range (Maple Leaf Sig. #3)		153.09	150.83	148.46	142.73	137.00	137.98	137.40	144.10	142.79
		155.31	156.17	149.35	148.52	142.43	141.99	144.54	147.22	145.03
(Maple Leaf Sig. #4)		152.30	154.16	149.37	143.39	136.80	138.79	137.81	144.03	144.07
		153.16	156.09	150.66	147.87	141.80	141.46	141.79	144.93	145.11
Soymeal Delivered	400	405	420	421	406	409	409			
Corn Delivered	290	292								



## Rothsay Animal Vegetable Feed Fat

**\$1,003/tonne ↑ (2 – 19 mt)**

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

\*Price quoted is FOB Southeast Manitoba

