

Thursday, June 16, 2011

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

US Slaughter	
406,000 – Wednesday's	
406,000 – Wednesday's (year ago)	
US Iowa/Sthrn MN	\$95.39
Western Corn Belt	\$95.13
Daily National Price	\$91.10
Daily Sig3(M.Leaf)	\$170.54
Daily Sig4(M.Leaf)	\$158.15
4-Month Fwd Avg	\$157.10
#1 Export Sows (+500lbs) \$40.50cwt	
<b>B of C Ex. Rate (Noon)</b> \$0.9780CAD / \$1.0225US	
<b>Cash Prices: Week Ending June 10th, 2011</b>	
71.20/156.96 Signature #3	
71.19/156.94 Signature #4	
70.40/155.21 H@ms Cash	
70.09/154.53 Hylife	

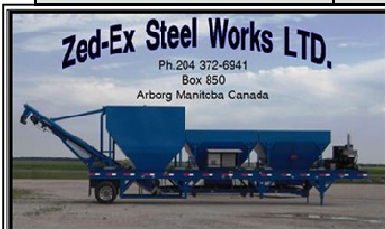
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**Forward contract prices opened mixed this morning.** The U.S. cash market was seen to make significant gains yesterday on support from seasonally reduced supplies and lighter hog weights, which indicates that producers are current with their marketings. High corn prices are also a factor contributing to weekly average weights decreasing from 270.6 lbs to 268.6 lbs. Pork cut-out values also saw an increase, moving up \$2.28 to \$93.92. Lean hog futures managed to increase during yesterday's trade, which defied a broad-based sell-off due to a collapse in the U.S. stock market and a strengthening U.S. Dollar. The Canadian Dollar is trading considerably lower at U.S.\$1.0128.

**Canadian delivered soymeal prices opened lower this morning.** Worries about deceleration in global growth and demand due to Europe's deepening debt crisis are negatively increasing most commodities. As well, strength in the U.S. Dollar, and anticipated losses in corn futures are also working to put pressure on prices. Weekly sales in the U.S. came in at 185,000 tons, which was at the very low end of trader expectations.

**Canadian delivered corn prices opened lower this morning.** Corn futures are trading lower amid fears regarding the global economy and favorable growing conditions. Slow export demand is also contributing to the bearish movement with weekly export sales being reported at 894,700 tons. However, demand in China appears to have room for growth as high pork prices have producers looking to expand their herds.

	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar
Fixed Forward Range (Maple Leaf Sig. #3)		166.63	159.25	155.63	150.19	143.75	144.75	145.85	152.69	151.56
		167.53	165.13	156.53	156.09	149.29	148.83	153.14	155.88	153.84
(Maple Leaf Sig. #4)		163.46	162.53	155.61	150.27	142.89	144.83	145.30	151.30	149.68
		163.46	162.79	157.54	154.84	148.17	147.99	149.45	152.94	152.86
Soymeal Delivered	402	402	405	414	404	410	410			
Corn Delivered	300	302	302							



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