



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

US Slaughter	
417,000 – Thursday's	
409,000 – Thursday's (year ago)	
US Iowa/Sthrn MN	\$92.58
Western Corn Belt	\$92.43
Daily National Price	\$97.90
Daily Sig3(M.Leaf)	\$162.41
Daily Sig4(M.Leaf)	\$166.58
4-Month Fwd Avg	\$152.78
#1 Export Sows (+500lbs) \$42.75cwt	
B of C Ex. Rate (Noon) \$0.9586CAD / \$1.0432US	
Cash Prices: Week Ending July 8th, 2011	
75.61/166.68 Signature #3	
76.75/169.20 Signature #4	
75.10/165.56 H@ms Cash	
UNAVAILABLE	Hylife

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Hog Margin Outlook

Meeting Your Marketing Needs

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

Friday, July 08, 2011

Forward contract prices opened higher this morning. U.S. cash markets are finishing the week lower, with most regions experiencing greater than a \$3.00/cwt drop in Thursday's trade. Hog supplies are at their tightest level of the year, which normally corresponds with higher cash bids, but packers have struggled with poor operating margins. Lean hog futures have been in a tight trading range until yesterday, where the fall month contracts jumped up the limit. Traders were responding to rumors of strong export sales to both China and Russia in recent days, but this has yet to be confirmed. October – December forward contract prices represent good value after yesterday's move, as there is still a great deal of uncertainty as to whether the exceptional level of exports can be sustained for another six months.

Canadian delivered soymeal prices opened higher this morning. High temperatures forecasted throughout the central Midwest for the next ten days are moving soybean prices higher, as heat stress could become a factor in production. Export sales reported by the USDA came in as expected, with increases in sales to China being offset by decreases in sales to Japan, Guatemala, and Colombia.

Canadian delivered corn prices opened higher this morning. Fresh export sales are working to move corn prices higher after weekly exports totaled 1.5 million tons for the week ended June 23, which is 60% higher than the previous week. Several purchases from China are also contributing to the bullish movement. Upside potential may be limited by decreasing crude oil futures.

	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr
Fixed Forward Range (Maple Leaf Sig. #3)		158.39 165.38	154.85 157.06	149.46 156.56	143.07 148.93	144.05 148.48	143.58 150.67	150.22 153.32	148.59 150.81	149.38 156.02
(Maple Leaf Sig. #4)		160.66 161.86	155.01 156.55	149.54 153.84	142.16 147.31	144.90 146.79	143.50 147.19	149.07 150.41	146.72 149.81	147.82 152.20
Soymeal Delivered	378	384	387	386	383	383	390			
Corn Delivered	276	278	278							

CONGRATULATIONS

Brantwood Colony Farms

Winner of the June 2011 Sow and Boar Lottery