

Thursday, July 14, 2011

Hog Prices: ↓ Soymeal: ↑

Corn: ↑ Cdn Dollar: ↓

US Slaughter	
410,000 – Wednesday's	
401,000 – Wednesday's (year ago)	
US Iowa/Sthrn MN	\$91.82
Western Corn Belt	\$91.42
Daily National Price	\$94.85
Daily Sig3(M.Leaf)	\$160.57
Daily Sig4(M.Leaf)	\$161.32
4-Month Fwd Avg	\$154.44
#1 Export Sows (+500lbs)	\$43.50cwt
<b>B of C Ex. Rate (Noon)</b>	
\$0.9582CAD / \$1.0436US	
<b>Cash Prices: Week Ending July 8th, 2011</b>	
75.61/166.68 Signature #3	
76.75/169.20 Signature #4	
75.10/165.56 H@ms Cash	
75.91/167.36 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 lower this morning.** U.S. cash markets moved steady to lower yesterday as packers have their slaughter schedules filled for this week. Anticipation for supplies of slaughter-ready animals to be down next week could provide support for prices. Lean hog futures moved higher yesterday on signs that export demand will remain strong. China's announcement of a series of measures aimed at increasing their supply of hogs, in order to bring down the price of pork in China, is also providing support for futures. Monday's sale to China, which triggered the limit-up move, was reported to be 130 million pounds. Weekly average weights came in at 266.6 lbs, which is down from 267.6 lbs last week and 268.2 lbs last year at this time. The Canadian Dollar has gained strength, trading at U.S.\$1.043 this morning.

**Canadian delivered soymeal prices opened higher this morning.** Hot and dry weather in the Midwest has soybean prices moving higher, as lingering high temperatures could affect yields if there is too much stress on the crop. As well, the USDA reported sales of 656,200 tons for the week ending July 7, with 395,000 tons going to China, and the rest to unknown destinations.

**Canadian delivered corn prices opened higher this morning.** Corn prices continue to move higher as hot temperatures throughout the Corn Belt are having a negative impact on pollination. A recent increase in sales to China is also contributing to the bullish movement, with the largest one-day sale announced last week, since 1995. Decreases in the U.S. Dollar are also seen to buoy prices.

	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr
Fixed Forward Range (Maple Leaf Sig. #3)		162.24	158.73	153.43	145.54	146.51	145.80	152.42	151.22	152.64
		166.99	160.93	160.48	151.35	150.91	152.86	155.51	153.42	161.94
(Maple Leaf Sig. #4)		164.09	158.05	152.67	143.84	146.57	144.95	150.50	148.91	150.65
		164.68	159.58	156.94	148.95	148.44	148.62	152.25	151.99	158.11
Soymeal Delivered	386	390	399	395	397	397	400			
Corn Delivered	292	292	292							



## Rothsay Animal Vegetable Feed Fat

**\$1,015/tonne ↑ (2 – 19 mt)**

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

\*Price quoted is FOB Southeast Manitoba

