



Hog Margin Outlook

Meeting Your Marketing Needs

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

Thursday, September 08, 2011

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

US Slaughter	
427,000—Wednesday's	
415,000 –Wednesday's (year ago)	
US Iowa/Sthrn MN	\$83.42
Western Corn Belt	\$83.34
Daily National Price \$89.00	
Daily Sig3(M.Leaf)	\$150.97
Daily Sig4(M.Leaf)	\$156.13
4-Month Fwd Avg	\$144.35
#1 Export Sows (+500lbs) \$53.00 cwt	
B of C Ex. Rate (Noon) \$0.9883 CAD / \$1.0118 US	
Cash Prices: Week Ending September 2nd, 2011	
71.38/157.36 Signature #3	
76.47/168.59 Signature #4	
71.74/158.16 H@ms Cash	
74.64/164.56 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 seeing some support in trade this morning, but not enough to make a significant recovery to any of the market's recent losses. Packers are attempting to add an additional 50-70,000 hogs to the weekday schedule in order to offset the impact of no kill on Monday. Yesterday's trade revealed some indications that the cash market might find support, with the pork carcass cut-out trading more than \$1.00/cwt higher. Lean Hog futures are also finding support at current levels, trading more than \$2.00/cwt higher than the lows put in earlier this week. Some firmer economic indicators combined with higher commodity prices have help futures prices continue their recovery. The Canadian Dollar is trading higher this morning based on improved market sentiment, after a U.S. Commerce Department report showed that U.S. exports were up 3.6%, beating most expectations.

Canadian delivered soymeal prices opened mixed this morning. USDA's projected August soybean output was 41.4 bushels an acre, which indicates supplies will be tight for the year. External financial markets are giving mixed signals for price direction. More information on the weekly export sales from the USDA will be released Friday.

Canadian delivered corn prices opened higher this morning. The highly anticipated crop report due out Monday by the USDA is expected to shed light on the great ambiguity of this years' corn crop yield. Recently, corn prices have dropped more than 30 cents from their highs, enticing more export demand. The USDA confirmed private exporters have sold 161,900 metric tons of U.S. corn to South Korea.

	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May
Fixed Forward Range (Maple Leaf Sig. #3)		144.98	138.24	139.23	140.90	151.30	153.50	155.09	168.63
		149.05	144.21	143.75	150.39	154.46	154.86	164.63	172.72
(Maple Leaf Sig. #4)		146.44	139.29	141.92	142.74	150.98	152.15	154.06	165.14
		150.46	144.37	144.02	147.82	153.20	154.43	161.62	171.92
Soymeal Delivered	405	409	415	415	426				
Corn Delivered	307	307							



Rothsay Animal Vegetable Feed Fat

\$945 tonne ↓ (2 – 19 mt)

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

