



Hog Margin Outlook

Meeting Your Marketing Needs

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

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

Monday, October 24, 2011

US Slaughter	
2.32 Mill	—Last Week's
2.34 Mill	—Last Week's (year ago)
Western Corn Belt	\$90.60
Daily National Price	\$93.41
Daily Sig3(M.Leaf)	\$167.58
Daily Sig4(M.Leaf)	\$167.32
4-Month Fwd Avg	\$158.75
#1 Export Sows (+500lbs)	\$47.50cwt
B of C Ex. Rate (Noon)	
\$1.0091CAD / \$.9909 US	
Cash Prices: Week Ending October 21st, 2011	
77.04/169.84	Signature #3
76.21/168.02	Signature #4
75.76/167.02	h@ms Cash
75.23/165.85	Hylife
ISO Weans	\$31-42US
Feeder Pigs	\$37.50-47.50US

Forward contract prices opened lower this morning. Cash markets are called steady to higher to start the week, as packer margins are solidly in the black. Wholesale pork prices continue to hold up extremely well to the seasonal increase in supply, with the weekly slaughter coming in at 2.32 million hogs. The size of the slaughter has started to level off, with last week being the first to come in slightly less than year ago levels. Friday's Cold Storage report is expected to have a minor impact on Lean Hog futures despite report's estimate that supplies of pork in freezers were 15% higher than year ago. It is unclear as to how much of the product in storage was destined for export markets. The Canadian dollar continues to make gains from recent lows seen 3 weeks ago, but have yet to return to parity with the U.S. Dollar.

Fall Marketing Meetings		
Date	Time	Location
Nov. 2	Noon	Brandon - Royal Oak Inn & Suites (3130 Victoria Ave)
Nov. 3	1:00 PM	Starbuck - Starbuck community Hall (25 Main St.)
Nov. 4	Noon	Steinbach - Smitty's Restaurant (Clearspring Mall Highway 12)
Nov. 7	Noon	Swift Current - Wong's Kitchen Swift Current (320 S Service Road East)
Nov. 8	Noon	Saskatoon - Sandman Hotel Saskatoon (310 Circle Drive West)

Canadian delivered soymeal prices opened mixed this morning. Soybean harvest is well underway. The last few years prices appreciated in the winter and spring months, so we may see some supply going into storage to capture those anticipated prices.

Canadian delivered corn prices opened lower this morning. USDA releases its weekly report today. It is expected to indicate that corn harvest is 70-75% complete

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July
Fixed Forward Range (Maple Leaf Sig. #3)		155.49	154.56	152.96	162.51	163.44	166.10	176.20	175.27	177.85
(Maple Leaf Sig. #4)		155.49	159.18	161.28	165.43	164.82	174.90	179.44	181.29	177.85
		152.80	155.48	154.47	161.54	161.76	164.08	172.15	175.38	174.38
		152.80	157.45	158.32	162.26	163.73	170.89	176.09	177.71	175.10
Soymeal Delivered	366	366	371	380						
Corn Delivered	270	271	277							

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December 7th and 8th 2011 Keystone Centre Brandon, MB
 150 exhibits - Two days of expert speakers
 Pork Quality Competition - Pork Sampling
 Attention Ladies: Best Bake and Make 2011
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