

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

Thursday, November 03, 2011

Forward contract prices opened mixed this morning. U.S. cash markets traded mixed yesterday but are expected to come under pressure due to the pork cut-out falling over a dollar with weakness in almost all of the primal cuts. Supplies of live hogs are ample, but no larger than the last Hogs and Pigs report forecasted for this time. Lean Hog futures can withstand some lower pressure coming from the cash market, however traders will start factoring in lower prices for 2012 contracts if the cash market does not find support soon. The Canadian Dollar is trading higher this morning, but lower than parity with the U.S. Dollar. Global investors appear to be growing more comfortable with Greece's plan for a referendum on the bailout package offered by the rest of Europe.

US Slaughter	
430,000	– Wednesday's
428,000	– Wednesday's (year ago)
Western Corn Belt	\$86.91
Daily National Price	\$90.05
Daily Sig3(M.Leaf)	\$161.31
Daily Sig4(M.Leaf)	\$161.86
4-Month Fwd Avg	\$155.77
#1 Export Sows (+500lbs)	\$49.00cwt
B of C Ex. Rate (Noon)	
\$1.0126CAD / \$0.9875US	
Cash Prices: Week Ending October 28th, 2011	
74.09/163.34	Signature #3
75.32/166.05	Signature #4
72.58/160.02	h@ms Cash
73.96/163.06	Hylife
ISO Weans \$21-45US	
Feeder Pigs \$40-52US	

Fall Marketing Meetings

Date	Time	Location
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 demand around this time of year is frequently stronger, especially from China, but as of late has been seen as poor. Adding to the weakness are poor crush margins. Traders anticipate a higher yield estimates coming from the USDA crop report Nov 9th.

Canadian delivered corn prices opened lower this morning. Net weekly corn export sales Thursday were reported at 622,000 metric tons by the USDA. This figure is up from the prior week, which was 361,300 metric tons. Corn yield estimates are viewed as mixed, the crop production report on Nov 9th will shed light on this.

	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug
Fixed Forward Range (Maple Leaf Sig. #3)		149.92	148.71	158.99	159.03	162.30	175.01	174.07	172.28	162.53
		154.57	157.12	161.33	161.36	171.18	178.28	180.15	173.20	170.78
(Maple Leaf Sig. #4)		151.23	150.37	157.49	157.89	160.60	171.34	174.60	169.73	162.71
		153.20	154.25	158.21	159.87	167.48	175.32	176.95	170.44	168.58
Soymeal Delivered	361	366	373							
Corn Delivered	265	265	271	271						

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