

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

Hog Margin Outlook

Meeting Your Marketing Needs

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

Monday, November 07, 2011

Forward contract prices opened mixed this morning. U.S. cash markets are expected to start the week lower, as ample hog supplies and slower demand for the primal cuts continue to cut into operating margins. Interestingly, the highest valued cuts of the pork carcass came under the most pressure recently, with both hams and loins dropping more than \$2.00 in value on Friday. This is a concern due to the fact that processors are typically at peak production to meet the U.S. holiday demand. Lean Hog futures found support at current levels, but traders will need to see some indication of firmer cash market fundamentals in order to maintain that steady trend. The Canadian Dollar is trading near steady at about US\$0.98. Any appreciation in the Dollar that was expected to come from news of a new coalition Greek government has been offset by new signs of political instability in Italy.

US Slaughter	
2.35 Mill — Last Week's	
2.34 Mill — Last Week's (year ago)	
Western Corn Belt	\$85.96
Daily National Price	\$89.60
Daily Sig3(M.Leaf)	\$160.40
Daily Sig4(M.Leaf)	\$161.90
4-Month Fwd Avg	\$156.28
#1 Export Sows (+500lbs)	\$49.00cwt
B of C Ex. Rate (Noon)	
\$1.0180CAD / \$0.9823US	
Cash Prices: Week Ending November 04th, 2011	
73.02/160.99 Signature #3	
73.52/162.09 Signature #4	
72.12/159.00 h@ms Cash	
71.87/158.44 Hylife	
ISO Weans	\$25-42.75US
Feeder Pigs	\$38-55US

Fall Marketing Meetings

Date	Time	Location
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 lower this morning. The soybean Weekly Export Inspections Report is available today at 4 pm. The USDA Supply and Demand Report will be available Wednesday. No new news, coupled with uncertainty regarding European debt has most traders reducing risk until more information is available.

Canadian delivered corn prices opened lower this morning. Demand from China and Mexico is better than expected for U.S. corn. The USDA Reports are available on Wednesday, with some traders expecting smaller yields and tighter ending stocks.

	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug
Fixed Forward Range (Maple Leaf Sig. #3)		149.63 153.35	148.59 156.99	158.85 161.18	160.29 161.69	162.87 171.74	175.85 179.12	174.92 180.99	177.99 178.92	169.33 177.76
(Maple Leaf Sig. #4)		151.30 153.28	150.76 154.64	157.89 158.74	158.74 160.73	160.97 167.85	171.83 175.81	175.09 177.44	175.44 176.17	168.80 174.59
Soymeal Delivered	356	361	369	373	373					
Corn Delivered	267	267	273	273						

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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

www.hogdays.ca

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