

Tuesday, November 15, 2011

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

US Slaughter	
430,000 – Monday's	
424,000 – Monday's (year ago)	
Western Corn Belt	\$80.75
Daily National Price	\$86.15
Daily Sig3(M.Leaf)	\$150.65
Daily Sig4(M.Leaf)	\$155.63
4-Month Fwd Avg	\$156.00
#1 Export Sows (+500lbs)	\$49.50cwt
B of C Ex. Rate (Noon)	
\$1.0178CAD / \$0.9825US	
Cash Prices: Week Ending November 11th, 2011	
71.23/157.04 Signature #3	
72.47/159.77 Signature #4	
70.31/155.00 h@ms Cash	
71.05/156.63 Hylife	
ISO Weans	\$25-42.75US
Feeder Pigs	\$38-55US

Forward contract prices opened mixed this morning. U.S. cash markets continue on their lower trend as hog supplies peak for the year, while packer demand slows due to the Veteran's day holiday. Pork product values are eroding with Ham prices holding near steady while loin prices are down close to 30% from their summer highs. Futures are now trading at a smaller than average premium to the cash market for the nearby months, as traders believe the cash market trend will be better than steady for another month. The Canadian Dollar started the week near steady, with Europe's debt crisis and weaker crude oil preventing the loonie from appreciating against the U.S. dollar. Forward contract prices currently reflect fair value given the recent cash market trend and the favourable Canadian Dollar.

Canadian delivered soymeal prices opened mixed this morning. The soybean harvest is 96% complete, 2% higher than the five year average at this time. Weather for South American soybean crops could be dicey; worries of La Nina weather hold U.S. prices from falling too low.

Canadian delivered corn prices opened mixed this morning. The corn crop is 93% harvested; the ten year average is 86%. Weekly corn export inspections were 27.7 million bushels slightly higher than trade expectations for the week. Aggregate shipments for the season are at 15.9%, lower than the five year average of 20.9%.

	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug
Fixed Forward Range (Maple Leaf Sig. #3)		149.69	147.77	158.10	159.13	161.62	173.61	172.67	175.08	168.02
		149.69	156.22	160.45	160.54	170.54	176.90	178.78	176.02	176.49
(Maple Leaf Sig. #4)		151.41	150.01	157.19	157.65	159.78	169.66	172.94	172.64	167.36
		151.41	153.92	157.92	159.65	166.70	173.67	175.31	173.37	173.37
Soymeal Delivered	338	341	349	359	364	369	369	373		
Corn Delivered	267	267	273	273						

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 without the consent of the author.



Rothsay Animal Vegetable Feed Fat

\$875 tonne ↓ (2 – 19 mt)

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

