

Friday, December 02, 2011

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

US Slaughter	
430,000 – Thursday's	
426,000 – Thursday's (year ago)	
Western Corn Belt	\$84.80
Daily National Price	\$86.22
Daily Sig3(M.Leaf)	\$158.14
Daily Sig4(M.Leaf)	\$155.71
4-Month Fwd Avg	\$158.53
#1 Export Sows (+500lbs)	\$49.00cwt
B of C Ex. Rate (Noon)	
\$1.0174CAD / \$0.9829US	
Cash Prices: Week Ending December 2nd, 2011	
71.84/158.37	Signature #3
70.53/155.49	Signature #4
70.31/155.00	h@ms Cash
n/a Hylife	
ISO Weans \$36-53US	
Feeder Pigs \$48.50-62.50US	

Forward contract prices opened mixed this morning. U.S. cash markets are finishing the week lower after strong gains seen early this week. Packer demand was high after last week's holiday weekend, resulting in this weeks higher bids to ensure that they meet their orders. Late this week there was an abundance of producers looking to market hogs, allowing packers to cut bids and trigger a recovery to their operating margins. Lean Hog futures have come under some pressure, with futures traders lowering their projected market rally after the cash market stumbled late this week. The Canadian Dollar regained more than 3 cents against the U.S. Dollar this week, with an agreement among six central banks to provide increased liquidity for U.S. Dollars as the primary reason for the move. Forward contract prices remain fairly priced, with a slightly lower than average relationship to the cash market.

Canadian delivered soymeal prices opened lower this morning. The U.S.'s major soybean competition Brazil exported 1.759 million tonnes in November, 0.346 more than October. Weekly soybean export sales came in under expectations at 489,600 tonnes. In line with expectations, however, were soy oil sales at 8,900 tonnes.

Canadian delivered corn prices opened higher this morning. Year to date corn sales are lagging 3% behind last year. The weekly export sales for corn were lower than expected at 280,600 metric tonnes. Cumulative sales for the 2011/12 marketing year are at 54.5% of the USDA forecast.

	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep
Fixed Forward Range (Maple Leaf Sig. #3)		149.46	159.35	160.28	162.83	175.72	174.32	176.80	160.18	156.45
		157.86	162.06	161.68	171.71	178.99	180.86	177.73	176.29	156.45
(Maple Leaf Sig. #4)		152.50	158.01	158.01	160.39	171.25	174.60	173.73	161.53	155.75
		154.76	158.74	160.18	167.27	175.32	176.95	174.64	172.07	156.65
Soymeal Delivered	328	331	336	338	346	352	357	357	363	370
Corn Delivered	257	260	265							

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

\$860 tonne ↓ (2 – 19 mt)

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

