

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

US Slaughter	
428,000 – Wednesday's	
419,000 – Wednesday's (year ago)	
Western Corn Belt	\$77.74
Daily National Price	\$82.06
Daily Sig3(M.Leaf)	\$144.42
Daily Sig4(M.Leaf)	\$147.62
4-Month Fwd Avg	\$156.64
#1 Export Sows (+500lbs) \$44.50cwt	
B of C Ex. Rate (Noon) \$1.0135CAD / \$0.9867US	
Cash Prices: Week Ending December 30th, 2011	
66.47/146.54	Signature #3
68.02/149.95	Signature #4
65.32/144.00	h@ms Cash
66.33/146.23	Hylife
ISO Weans	\$41-62.00US
Feeder Pigs	\$59-68.95US

Thursday, January 05, 2012

Forward contract prices opened lower this morning. U.S. packer bids continued higher yesterday, as packers attempt to make up for the lost hours on Monday, a statutory holiday. Hog supplies are abundant as many were held over from the previous week, confirmed by average hog weights in the Iowa/S. Minnesota region climbing to a record high 278 lbs, about 3 pounds heavier than one year ago. Lean Hog futures came under some selling pressure yesterday, largely due to some large speculators selling out of their long positions. Technical indicators show limited support for the nearby contracts, however the stronger cash market is providing enough support for them to stay in their recent trading range. The Canadian Dollar is under some pressure this morning but investors are awaiting the latest employment data for both the U.S. and Canada which is scheduled for release tomorrow.

Canadian delivered soymeal prices opened lower this morning. Soybeans are being negatively impacted by outside market influences; the stronger U.S. dollar and Europe debt concerns. Meal prices closed higher yesterday, while soy oil prices closed lower. South American weather concerns have production estimates looking to be adjusted lower, this may push U.S. exports up if this weather trend continues.

Canadian delivered corn prices opened lower this morning. Potential losses in the Argentine corn crop look like they could be about 9-11 million tonnes if this drought continues. The USDA is set to release key reports on January 12th which will assist in guiding the corn price direction.

	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct
Fixed Forward Range (Maple Leaf Sig. #3)		149.83 152.41	150.77 152.17	153.42 162.33	168.33 171.61	166.92 173.48	170.63 171.56	158.26 172.09	154.51 154.51	153.08 155.43
(Maple Leaf Sig. #4)		149.77 150.49	149.89 152.25	152.20 159.10	165.00 169.27	168.54 170.90	168.86 169.76	160.60 169.09	150.80 155.70	153.24 155.24
Soymeal Delivered	371	367	369	372	375	381	385	389		
Corn Delivered	270	273	277							

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