

Tuesday, March 06, 2012

Forward contract prices opened lower this morning. U.S. cash markets continue in a holding pattern in the mid \$80/cwt range as packers have little incentive to increase bids and production amid the sluggish pork prices. Consequently, Lean Hog futures have been trading in a steady trend as well, with traders unwilling to put more value on the summer month contracts. Reports suggest that export volumes are down from year ago levels, largely due to the inflated volumes that were exported to South Korea after they experienced a disease outbreak. In the U.S. domestic market, positive economic indicators and signs of growth in job creation have traders more optimistic of stable or improving demand. The Canadian dollar dipped under par value with the U.S. Dollar, trading at its lowest level in about 2 weeks.

Hog Prices: ↓ **Soymeal:** ↓

Corn: ↓ **Cdn Dollar:** ↓

US Slaughter	
420,000	— Monday's
410,000	— Monday's (year ago)
Western Corn Belt	\$84.46
Daily National Price	\$87.61
Daily Sig3(M.Leaf)	\$153.82
Daily Sig4(M.Leaf)	\$154.51
4-Month Fwd Avg	\$164.37
#1 Export Sows (+500lbs)	\$49.25cwt
B of C Ex. Rate (Noon) \$0.9936CAD / \$1.0064US	
Cash Prices: Week Ending March 2nd, 2012	
70.82/156.13	Signature #3
70.16/154.68	Signature #4
69.75/153.77	h@ms Cash
68.86/151.81	Hylife
ISO Weans	\$46.50-64.50US
Feeder Pigs	\$80-95US

2012 Annual District Meetings

Manitoba	Date	Time	Location
Southwest District - Somerset	Wed, Mar 7	1:30 PM	Somerset Community Hall; 201 1st Street, Somerset
Northwest District - Neepawa	Wed, Mar 7	7:00 PM	Royal Canadian Legion #23; 423 Brown Avenue, Neepawa
H.B. Marketing District - Portage la Prairie	Thurs, Mar 8	2:00 PM	The Glesby Centre; 11 2nd Street, NE, Portage la Prairie
Interlake East District - Oak Hammock Marsh	Fri, Mar 9	1:30 PM	Oak Hammock Marsh; Snowgoose Bay at Highway 220
South Central District - Morris	Wed, Mar 14	1:30 PM	Morris Big M Centre; Stampede Grounds, Morris

Canadian delivered soymeal prices opened lower this morning. World soy ending stocks may show up lower in Friday's USDA monthly crop report, as South America production is estimated lower. South America is currently seeing good harvesting weather. Soy export inspections came in at the lower end of expectations at 32.5 million bushels.

Canadian delivered corn prices opened lower this morning. Corn imports from China are unlikely to rise in the upcoming year or two, as the country has preserved an abundant domestic supply. This Friday the USDA releases a monthly crop report, which may lower the current corn inventories further.

	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov	Dec
Fixed Forward Range (Maple Leaf Sig. #3)		151.38 161.49	166.64 170.78	166.18 172.62	172.83 173.75	164.96 174.63	158.79 159.25	152.34 159.27	142.46 147.54	144.30 148.46
(Maple Leaf Sig. #4)		149.62 158.17	163.42 167.52	166.63 169.83	169.86 170.75	165.09 171.16	158.32 162.42	150.39 157.54	142.60 147.79	142.60 147.79
Soymeal Delivered	398	402	403	407	407	413	408			
Corn Delivered	275	278								

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
\$840 tonne ↓ (2 – 19 mt)

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

