

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

Hog Margin Outlook

Meeting Your Marketing Needs

For details call: (204)235-2237 or visit
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Tuesday, October 09, 2012

Forward contract prices opened lower this morning. U.S. cash markets started the week slightly higher, while Canadian packers were largely idle due to the Thanksgiving Holiday. Last week's U.S. slaughter was a very manageable 2.355 million hogs, within 1% of both last week and last year's. It is becoming increasingly evident that producers advanced hog marketings ahead of their normal delivery schedule about a month ago when slaughter was nearly 80,000 head larger than last week. Adding to the evidence is the fact that hog weights have not increased as quickly as they typically do at this time of year, running close to 3 lbs lighter than year ago levels. Lean Hog futures are trading steady to firm, in spite of the remarkable rally seen in cash bids. The Canadian Dollar is up close to a cent and a half from week ago levels after a string of reports that reflect a growing Canadian economy.

2012 Annual Fall Marketing Meetings

Manitoba	Date	Time	Location
Brandon	31-Oct	Noon	Royal Oak Inn & Suites, 3130 Victoria Avenue
Starbuck	01-Nov	1:00 PM	Starbuck Community Hall, 25 Main Street
Steinbach	02-Nov	Noon	The Village Green Restaurant, 350 Park Road East
Saskatchewan	Date	Time	Location
Swift Current	08-Nov	Noon	Wong's Kitchen, 320 S Service Road East
Saskatoon	09-Nov	Noon	Sandman Hotel, 310 Circle Drive West

Canadian delivered soymeal prices opened higher this morning. Brazil and Argentina are expected to receive rain this week which should help mitigate the current dry soil conditions. U.S. soybean harvest is anticipated to be 60% complete at this time.

Canadian delivered corn prices opened lower this morning. U.S. corn harvest is anticipated to be 70% complete at this time. South American corn continues to trade at a large discount to U.S. corn. Thus, U.S. corn exports are slow at this time.

US Slaughter	
435,000 – Monday's	
426,000 – Monday's (year ago)	
Western Corn Belt	\$80.00
Daily National Price	\$81.47
Daily Sig3(M.Leaf)	\$143.16
Daily Sig4(M.Leaf)	\$141.17
Thunder Creek	\$140.67
4-Month Fwd Avg	\$134.07
#1 Export Sows (+500lbs) \$26.25cwt	
B of C Ex. Rate (Noon) \$0.9763CAD / \$1.0243US	

Cash Prices: Week Ending October 5th, 2012

63.25/139.44 Signature #3
62.68/138.19 Signature #4
62.20/137.13 h@ms Cash
60.48/133.33 Hylife
60.69/133.80 Thunder Creek
ISO Weans \$22.74US Avg
Feeder Pigs \$23.73US Avg

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul
Fixed Forward Range (Maple Leaf Sig. #3)		125.56 127.36	127.36 131.39	126.60 135.58	138.28 142.77	140.52 142.32	145.21 158.71	163.48 172.03	168.43 172.93	171.60 174.76
(Maple Leaf Sig. #4)		128.71 132.19	128.71 133.75	129.47 135.12	138.43 142.25	140.17 143.65	145.59 156.22	159.70 167.98	166.67 169.72	168.88 171.50
Soymeal Delivered	531	534	537	540	543	543				
Corn Delivered	284	290								

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WINNIPEG LIVESTOCK
HWY #6 AND RD 236

LIGHT HOG PROGRAM!

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