

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

US Slaughter	
420,000	Wednesday
413,000	Wednesday (year ago)
W. Corn Belt	\$80.21
National Price	\$82.41
Daily Sig 3	\$150.99
Daily Sig 4	\$150.23
Thunder Creek	\$151.90
4-Month Fwd	\$162.03
1 Export Sows (+500lbs)	\$ 40.50 cwt.
B of C Ex. Rate (Noon) \$1.0270 CAD/\$0.9737 USD	
Cash Prices: Week Ending April 19, 2013	
Signature 3	66.95/147.59
Signature 4	68.07/150.06
h@ms Cash	67.39/148.56
Hylife	65.88/142.25
Thunder Creek	67.81/149.50
ISO Weans	\$28.46 US Avg.
Feeder Pigs	\$55.21 US Avg.

Forward contract prices opened mixed this morning.

US packers are expected to finish this week with firm bids, continuing the higher trend experienced over the last week. The pork cut-out is also strengthening, providing some needed support to the cash market. However, hog weights in specific regions are creeping higher, with some exceeding year ago levels. This is first time since last September than weights have exceeded year ago levels, with producers delaying marketings in an effort to maximize value with the higher trending cash market. Lean Hog futures made good gains in trade yesterday and are starting only slightly lower this morning. In the absence of any decisive technical indicators, traders are looking cash market fundamentals to support their recent trading activity. **Forward prices currently offer good value amid the ongoing uncertainty in export markets and production levels that have yet to experience any significant decline.**

Canadian delivered soymeal prices opened higher this morning.

US soybean futures are trading higher. Profit taking moved prices slightly lower yesterday but news of new Chinese sales and strong interior cash markets influenced the trade higher overnight. The Brazilian/US spread continues to increase with discounts for the Brazilian variant but a flood of Brazilian imports is unlikely due to port delays. Mankato, MN strengthened basis yesterday citing concerns of tight supplies.

Canadian delivered corn prices opened lower this morning.

US corn futures are trading higher. Support is coming from late planting as compared to last year and the 5-year trend due to cooler, wetter weather than typical; more showers are forecast for the North Delta and the Southeast. However, drier weather is forecast for the Dakotas and fieldwork is expected to ramp up next week. Ethanol production increased 2.5% over last week and is viewed as supportive.

Fixed Forward Range	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
(Maple Leaf Sig. #3)		161.80 164.61	160.87 165.55	164.48 166.83	155.28 164.39	147.30 149.18	141.01 148.53	132.41 138.53	135.23 138.06
(Maple Leaf Sig. #4)		159.31 162.67	161.40 164.67	163.82 165.09	157.55 163.73	147.73 154.46	144.74 149.30	134.42 142.80	136.78 140.43
Soymeal Delivered	512	512	497	598	502	502			
Corn Delivered	274	274	276						

This information is intended to aid producers in making pricing decisions. Opinions given do not guarantee any future events or performance. Any unauthorized distribution of the HMO is prohibited without the authors' consent.



FOR RENT

4025 square foot space in Headingley.
New building, develop to your own specifications.
For more information please call Perry Mohr
204-235-2234 or 204-771-5066