

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

US Slaughter	
431,000	Tuesday
432,000	Tuesday (year ago)
W. Corn Belt	\$88.28
National Price	\$95.66
Daily Sig 3	\$169.96
Daily Sig 4	\$178.34
Thunder Creek	\$169.79
4-Month Fwd.	\$154.15
B of C Ex. Rate (Noon) \$1.0503 CAD/\$0.9521 USD	
Cash Prices Week Ending August 23, 2013	
Signature 3	80.22/176.86
Signature 4	83.84/184.84
h@ms Cash	83.16/183.34
Hylife	82.46/181.80
Thunder Creek	83.55/184.20
ISO Weans	\$38.02 US Avg.
Feeder Pigs	\$55.84 US Avg.
#1 Export Sows (+500lbs)	\$ 62.00 cwt.

Forward contract prices opened mixed this morning. US cash markets continued lower yesterday, as market ready hog supplies continue grow on a daily basis. Yesterday's slaughter was estimated at 431,000 hogs, the largest in months. Packers' bids moved lower in response to the ample supplies, taking most of the regional markets to their lowest level since May. While prices paid to producers have fallen by about 10% over the last two weeks, wholesale pork prices are experiencing a lag in their response to the heavier supply. As a result, estimated packer operating margins are the strongest that we have seen all summer, which may provide a short term incentive to have packer ramp up their production schedules. Lean Hog futures are trading in the middle of their 1-month trading range, with the longer term trend being choppy, but firm. However, with the recent weakness in the Canadian Dollar, forward contract prices are only slightly off their recent highs.

Canadian delivered soymeal prices opened lower this morning. US soybean futures are trading mixed. Weather related volatility continues to dominate the trade with a combination of heat and dryness that is particularly worrisome, especially ahead of a looming heat wave. Any excessive spring moisture is now depleted and there is talk of drought-like conditions in some critical growing regions. At the opposite end of the heat spectrum, weather models are forecasting frost for the first half of September which could further jeopardize yield potential.

Canadian delivered corn prices opened higher this morning. US corn futures are trading lower. Harvest has begun in the delta and is as far as Mississippi state meaning weather patterns as related to growing conditions will soon have less of an implication on prices, and will be analysed in terms of potential harvesting delays instead. Corn is currently being traded on yield expectations between 152-155 bpa. There is talk that good production in other areas of the world will offset any global production losses.

Fixed Forward Range	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
Maple Leaf Sig. #3		155.62 163.33	146.94 153.21	149.83 152.73	149.94 155.74	156.22 158.63	151.49 154.87	153.94 160.72	163.66 171.41	168.02 173.84
Maple Leaf Sig. #4		158.54 163.39	148.27 156.48	150.32 154.06	150.06 153.24	156.23 157.73	152.68 155.48	152.63 159.01	162.90 170.59	166.65 170.02
Soymeal Winnipeg Delivered	606	510	519	519	523					
Corn Wpg Delivered	284	286	209							

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